

# Global Listed Infrastructure Index (Hedged)

Quarterly Investment Option Update

30 September 2024

## Aim and Strategy

The strategy aims to closely match the returns of the FTSE Developed Core Infrastructure 50/50 (100% hedged to Australian Dollar) Net Tax Index before fees and taxes. It offers investors exposure to a portfolio of global infrastructure securities listed in developed countries. Exposure to the global infrastructure asset class will be attained through the use of low-cost index-focused investment managers.

## Investment Option Performance

To view the latest investment performances for this product, please visit [www.amp.com.au/performance](http://www.amp.com.au/performance)

## Investment Option Overview

<b>Investment category</b>	Property and infrastructure
<b>Suggested minimum investment timeframe</b>	7 years
<b>Standard Risk Measure</b>	7/Very High
<b>Investment style</b>	Index
<b>Manager style</b>	Single

Asset Allocation	Benchmark (%)
Cash	0
Global listed infrastructure	100
Actual Allocation	%
Global Shares	87.19
Australian Shares	6.40
Property	5.73
Cash	0.68

Sector Allocation	%
Utilities	50.48
Industrials	29.04
Energy	12.80
Real Estate	5.73
Communication Services	1.26
Cash	0.68

Top Holdings	%
NextEra Energy Inc	5.07
Transurban Group	4.84
Aena SME SA	4.76
Union Pacific Corp	3.85
Southern Co/The	3.54
American Tower Corp	3.36
Duke Energy Corp	3.19
Enbridge Inc	2.65
National Grid PLC	2.42
Auckland International Airport	2.14

Region Allocation	%
North America	69.84
Europe ex UK	11.82
Australasia	8.56
United Kingdom	3.85
Japan	3.33
Asia ex Japan	1.92
Cash	0.68

## Fund Performance

The Investment Option delivered a robust return during the September quarter, with returns on the hedged exposure to the Australian dollar a boost, primarily due to the currency's appreciation compared to the US dollar over the period. Within the underlying global listed infrastructure markets, the Investment Option also benefited from its exposure to the utilities sector, which accounts for around half of the market's constituents by value. Over longer time periods, the Investment Option has gained significant ground and continues to be in positive territory overall since its launch in late 2022.

## Market Review

Global listed infrastructure markets rose strongly over the September quarter, amid falling bond yields in anticipation of interest rate cuts. The utilities sector was a standout performer, driven by the macro backdrop as well as rising power demands.

## Outlook

We believe global listed infrastructure markets will continue to focus on the path of interest rates, inflation and economic growth. Importantly, some infrastructure assets have ability to offer shelter from inflation, as well as other desirable characteristics such as stable cashflows and capital growth potential.

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## Availability

Product Name	APIR
SignatureSuper	AMP7308AU
SignatureSuper - Allocated Pension	AMP4029AU
SignatureSuper - Term Pension	AMP4029AU*

\*Closed to new investors

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