



AMP MySuper 1980s

Quarterly Investment Option Update

31 March 2025

Aim and Strategy

The strategy aims to achieve a rate of return of 3.75% pa above the inflation rate (measured by the Consumer Price Index), after investment fees, costs and superannuation tax, over a 10-year timeframe. Returns from both capital growth and income are provided through a diversified portfolio.

Investment Option Performance

To view the latest investment performances for this product, please visit www.amp.com.au/performance

Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	10 years
Standard Risk Measure	6/High
Investment style	Active
Manager style	Multi-manager

Asset Allocation	Benchmark (%)	Actual (%)
Global Shares	44	46
Australian Shares	35	35
Infrastructure	7	8
Fixed Income and Cash	9	6
Property	5	5
Alternatives	0	1

*Allocation data may not add to 100% due to rounding.

Fund Performance

2025 has so far seen increased volatility for investors, as impacts of US trade policy caused some markets to fall towards the end of Q1. Against this backdrop, the MySuper 1980s Option's performance was subdued for the quarter due to constraints in certain share markets, though longer-term it remains strong across most key time horizons.

Whilst share markets in 2024 were headlined by tech sector-driven US exceptionalism, elevated uncertainty derived from volatile US trade policy in Q1 of 2025 erased much of these gains. US markets bore the brunt of the fallout, declining around -4.0%. Conversely, European markets outperformed on the back of two rate cuts, commitments to increased fiscal spending and easing of borrowing constraints in Germany. Emerging markets also performed well, ending the quarter with gains. Domestically, Australian shares mirrored global developed markets, relinquishing the year's gains despite the RBA cutting rates.

Amid elevated uncertainty in share markets and concerns surrounding future global economic growth, credit allocations were broadly stronger. Credit saw gains, with both investment grade and high yield allocations making modest advances as spreads narrowed on good corporate fundamentals. Unlisted real assets were stable during the quarter amid little movement in valuations. Similarly, private equity positions were slightly lower for the period.

In this environment, the Option underperformed its CPI objective over the quarter primarily driven by declining share markets despite inflation continuing to return to normal levels. Over the long-term, performance has improved as inflation has moderated from its peak.

Looking ahead, market returns are expected to be significantly more constrained this year, following strong gains in 2024, as the world continues to adjust to US trade policy. However, with central banks, including the RBA, continuing to cut rates and President Trump's tax and deregulation policies ultimately supporting share fundamentals, we still anticipate markets will achieve a modest positive result by year-end.

Market Review

Investment markets were quite stable through the first half of the March quarter, though volatility increased significantly towards the end of the period against a backdrop of various geopolitical and economic developments. On the positive side, 'hard' economic data such as jobs and spending figures remained quite sound; but leading indicators such as consumer and business sentiment started to deteriorate in late February on the back of policy uncertainty. On the geopolitical front, President Trump pushed for a peace agreement, most visibly towards Ukrainian President Zelensky, as Ukraine continued its resistance against the Russian invasion in the face of Russia having the upper hand in the fighting. While the optics of the Trump-Zelensky meeting led for dramatic viewing, the result was a prompt European Union decision to vastly increase military spending given US support was clearly no longer a given; particularly if Ukraine aren't willing to give ground (figuratively and likely literally) in peace negotiations. News flow towards quarter-end then turned towards US tariff announcements. While the imposition of tariffs themselves should be no surprise, given they were repeatedly flagged through the election campaign, various comments from Trump led to speculation (and in early April, confirmation) that tariffs would be higher than many initially anticipated. This led global sharemarkets to pull back in the second half of the quarter (and subsequently fall more precipitously in early April), while global bonds gained in value over the period.

Availability

Product Name	APIR
SignatureSuper	AMP1890AU

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



What you need to know

This publication has been prepared by AWM Services Pty Limited ABN 15 139 353 496, AFSL No. 366121 (AWM Services). The information contained in this publication has been derived from sources believed to be accurate and reliable as at the date of this document. Information provided in this investment option update are views of the underlying investment manager only and not necessarily the views of AMP Limited ABN 49 079 354 519 (AMP Group). No representation is given in relation to the accuracy or completeness of any statement contained in it. Whilst care has been taken in the preparation of this publication, to the extent permitted by law, no liability is accepted for any loss or damage as a result of reliance on this information.

The investment option referred to in this publication is available through products issued by N.M. Superannuation Proprietary Ltd ABN 31 008 428 322, AFSL 234654 (NM Super). Before deciding to invest or make a decision about the investment options, you should read the current Product Disclosure Statement (PDS) for the relevant product, available from the issuer or your financial planner.

Any advice in this document is of a general nature only and does not take into account your financial situation, objectives and needs. Before you make any investment decision based on the information contained in this document you should consider how it applies to your personal objectives, financial situation and needs, or speak to a financial planner. In providing any general advice, AMP Group receives fees and charges and their employees and directors receive salaries, bonuses and other benefits.

Any references to the "Fund", strategies, asset allocations or exposures are references to the underlying managed fund that the investment option either directly or indirectly invests in. The investment option's aim and strategy mirrors the objective and investment approach of the underlying fund. An investment in the investment option is not a direct investment in the underlying fund.

Neither NM Super, AWM Services, any other company in the AMP Group nor the underlying fund manager guarantees the repayment of capital or the performance of any product or particular rate of return referred to in this document, unless expressly stated in the PDS. Past performance is not a reliable indicator of future performance. Any slight asset allocation deviations from 100% may be caused by rounding, asset categorisation and/or hedging.