

Global Listed Infrastructure Market Index Fund (Hedged)

Quarterly Investment Option Update

31 December 2022

Aim and Strategy

The strategy aims to closely match the returns of the FTSE Developed Core Infrastructure (100% hedged to Australian dollars) 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

Investment Option Overview

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

Asset Allocation	Benchmark (%)
Cash	0
Global listed infrastructure	100

Actual Allocation	%
Global Shares	88.50
Australian Shares	0.59
Listed Property and Infrastructure	10.33
Cash	0.58

Sector Allocation	%
Utilities	53.83
Industrials	22.39
Energy	13.03
Real Estate	8.23
Communication Services	1.94
Cash	0.58

Region Allocation	%
North America	83.45
Europe ex UK	4.38
Japan	3.90
United Kingdom	3.10
Australasia	2.45
Asia ex Japan	2.14
Cash	0.58

Fund Performance

The Option generated a positive return whilst also experiencing some volatility alongside global listed infrastructure markets during the December quarter.

Market Review

Global listed infrastructure markets rose over the quarter amid hopes central banks would pause, or at least further slow interest rate hikes in 2023, given more signs inflation may have peaked. This led to improved investor sentiment for infrastructure assets as well as broader listed equities. China's sudden exit from its socially and economically disastrous COVID restrictions also provided a further boost of optimism. In the US, the labour market, a key indicator of nearer-term economic conditions, remains tight, though there are some tentative signs of softening.

Outlook

We believe global listed infrastructure securities will continue to be subject to near-term volatility, which is affecting all risk assets as inflation and rising rates continue to cause concern. Central bank policy is likely to remain a prime driver of relative global valuations and we continue to monitor this closely. Importantly, real assets such as infrastructure can offer a degree of shelter from inflation, with higher inflation resulting in higher revenue. Over the longer-term, infrastructure continues to offer desirable characteristics, including stable cashflows and capital growth potential.

Availability

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

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



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