

# Infrastructure

## Historical risk, returns and correlations (September 1995 - June 2016)

	RETURN % PA	RISK, STANDARD DEVIATION	CORRELATION** WITH INFRASTRUCTURE
<b>Infrastructure*</b>	11.8	8.6	1.00
<b>Australia shares</b>	8.8	15.0	0.37
<b>Global shares</b>	6.2	18.6	0.33
<b>Unlisted property</b>	9.4	5.5	0.47
<b>Australia fixed interest</b>	7.0	3.7	0.03
<b>Cash</b>	5.0	1.4	(0.15)

\* The AMP Capital unlisted Diversified Infrastructure Trust, which commenced in September 1995, has been used as a proxy for unlisted infrastructure.

\*\* A correlation coefficient ranges between +1 (meaning that returns move precisely together) and -1 (meaning that two assets move perfectly in opposite directions).