

North Professional Balanced

Monthly Update for 31 March 2026

Description

The Fund invests in a diversified mix of growth and defensive assets across a variety of asset classes including shares, property, infrastructure, fixed interest, cash and alternatives. Investments are spread across both Australian and overseas markets and investment styles to minimise the risk of underperformance should one particular asset class, region or investment style be out of favour within a particular investment timeframe. North Professional Balanced growth assets (such as shares and property) will have an average allocation of 71%, with the difference in defensive assets.

Investment Objective

The Fund aims to outperform the return of the indices of the underlying asset classes in which it invests, in proportion to the Fund's strategic asset allocation (SAA) weights, before fees and taxes, over the suggested minimum investment timeframe. The Fund aims to pay distributions half-yearly. You should be aware that although the Fund aims to pay distributions, the amount of each distribution may vary, or no distribution may be payable in a distribution period.

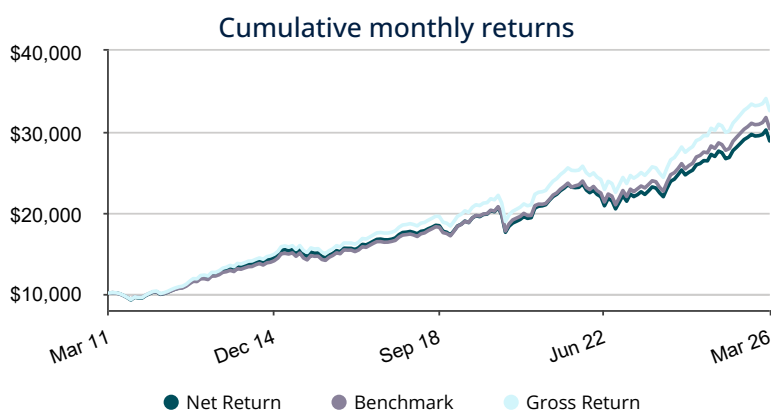
Target Investor

This product is intended for a consumer who is seeking capital growth and potentially some income distributions. It has a high risk/return profile and is intended for use up to a standalone solution of an investment portfolio. It is likely to be consistent with the financial situation and needs of a consumer with a minimum investment timeframe of 5 years and who is unlikely to need to withdraw their money on less than one week's notice.

Key Information

APIR code	IPA0077AU
Manager name	AMP Investments (National Mutual Funds Management Ltd)
Portfolio managers	Stephen Flegg Head of Portfolio Management Stuart Eliot General Manager, Investments
Inception date	31 March 2011
Distribution frequency	Half-yearly
Minimum investment horizon	5 years
Investment management fee	0.79% pa
Total indirect costs	0.07% pa
Performance fee	0.04% pa
Buy/Sell spread	0.12% / 0.12%
Risk level (1-7)	6. High
Total fund size (millions)	\$1,098.6m

Refer to the current PDS or other offer document for the relevant Fund available at northonline.com.au/managedfunds for the latest ongoing annual fees and costs.



Performance Summary (%)

	1m	3m	1yr	3yr*	5yr*	SI*
Gross Return	-4.44	-2.04	8.99	9.95	6.91	8.19
Net Return	-4.50	-2.23	8.21	9.13	6.05	7.31
Benchmark	-4.39	-1.77	9.65	9.82	7.05	7.68
Excess Return (Net)	-0.11	-0.46	-1.44	-0.69	-1.00	-0.37

*Performance for periods greater than one year is annualised
Net returns are calculated before tax and after all fees and costs, with all distributions reinvested. Past performance is not a reliable indicator of future performance. For further details, please refer to the 'What you need to know' section below.

Asset Allocation (%)



Current Allocation	
● Growth	72.4%
● Defensive	27.6%

Growth assets			
Asset Class	Target	Current	Tilt
Global shares	31.0	30.6	-0.4
Australian shares	28.0	28.9	0.9
Global listed infrastructure	4.0	4.8	0.8
Emerging market shares	4.0	4.1	0.1
Global listed property	3.0	3.6	0.6
Alternatives	0.0	0.4	0.4
Defensive assets			
Asset Class	Target	Current	Tilt
Australian bonds	8.0	8.6	0.6
Investment grade credit	6.0	6.7	0.7
Cash	10.0	5.2	-4.8
Diversified credit	4.0	5.2	1.2
Global bonds	2.0	1.8	-0.2

Note: Alternatives has a 50% allocation to growth and 50% allocation to defensive. Allocation data may not add to 100% due to rounding.

We're here to support you

If you have any questions about this update, please contact your Account Manager (if you are an adviser) or our Investor Services team via email at ampinvestments@amp.com.au or on 133 267, Monday to Friday between 8.30am and 5.30pm (Sydney time).

What you need to know

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We have updated the Fund's Benchmark. The Benchmark is now a combination of the indices of the underlying asset classes which the fund invests weighted by the Fund's long-term benchmark. The Benchmark is rebalanced daily for all periods from Inception to 30 June 2020 and rebalanced quarterly for all periods from 1 July 2020 forward.