



# Australian Property Index

Quarterly Investment Option Update

31 December 2022

## Aim and Strategy

The strategy aims to provide returns that closely match the S&P/ASX 300 A-REIT Total Return Index with net dividends reinvested before fees and taxes. Exposure to the property 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

<b>Asset Allocation</b>	<b>Benchmark (%)</b>
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Australian property securities	100
Cash	0

<b>Actual Allocation</b>	<b>%</b>
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International Shares	0.52
Australian Shares	2.01
Listed Property and Infrastructure	95.59
Cash	1.88

<b>Sector Allocation</b>	<b>%</b>
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Diversified REITs	29.50
Retail REITs	28.11
Industrial REITs	25.65
Office REITs	8.26
Specialised REITs	5.28
Futures	1.81
Residential REITs	1.32
Cash	0.07

<b>Top Holdings</b>	<b>%</b>
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Goodman Group	23.82
Scentre Group	11.98
Stockland	6.95
Mirvac Group	6.74
Dexus	6.68
GPT Group/The	6.45
Vicinity Ltd	6.20
Charter Hall Group	4.54
Region RE Ltd	2.46
Charter Hall Long Wale REIT	2.31

<b>Region Allocation</b>	<b>%</b>
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Australasia	99.41
Europe ex UK	0.52
Cash	0.07

## **Fund Performance**

The Fund produced a very strong positive return for the December quarter amid rising broader markets.

## **Market Review**

Australian listed real estate markets rose over the quarter, buoyed by broader global optimism around a potential peak in inflation. Underlying income and dividends have remained resilient, and been broadly in line with market expectations, with rental growth and inflation key themes across the board. While some headwinds exist in the office and residential sectors, a stabilisation of interest rates is likely to improve conditions.

## **Outlook**

Australian listed property appears to be trading at an attractive valuation level relative to direct property. While we believe the sector will continue to be supported by stable income streams over the long term, we expect further near-term volatility to be likely amid a volatile macroeconomic and geopolitical backdrop.

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## Availability

Product Name	APIR
SignatureSuper	AMP1548AU
SignatureSuper - Allocated Pension	AMP1560AU
SignatureSuper Term Pension	AMP1560AU

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