

# Global Property Index (Hedged)

Quarterly Investment Option Update

31 December 2022

## Aim and Strategy

The strategy aims to closely match the returns of the FTSE/EPRA NAREIT Developed ex Australia Rental Index with net dividends reinvested (100% hedged to Australian dollars) before fees and taxes. It offers investors with exposure to a portfolio of international property securities listed in developed countries. 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>
Global listed real estate	100
Cash	0

<b>Actual Allocation</b>	<b>%</b>
Global Shares	12.06
Listed Property and Infrastructure	87.20
Cash	0.74

<b>Sector Allocation</b>	<b>%</b>
Real Estate	99.22
Cash	0.74
Industrials	0.04

<b>Top Holdings</b>	<b>%</b>
Prologis Inc	7.56
Equinix Inc	4.40
PUBLIC STORAGE	3.19
Realty Income Corp	2.90
Simon Property Group Inc	2.79
VICI Properties Inc	2.27
Welltower Inc	2.26
Digital Realty Trust Inc	2.09
ALEXANDRIA REAL ESTATE E	1.71
AVALONBAY COMMUNITIES	1.64

<b>Region Allocation</b>	<b>%</b>
North America	71.27
Europe ex UK	9.01
Japan	7.82
Asia ex Japan	6.46
United Kingdom	4.34
Cash	0.74
Australasia	0.36

## Fund Performance

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

## Market Review

Global listed real estate 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 across broader markets and asset classes, including listed property. China's sudden exit from its socially and economically disastrous COVID restrictions also further buoyed listed markets across the board. In the US, the labour market, a key indicator of nearer-term economic conditions, remains tight, though there are signs of a slight loosening.

## Outlook

We believe global listed property 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. Importantly, real assets can offer a degree of shelter from inflation, and over the longer-term, can provide desirable characteristics including stable cashflow and capital growth potential.

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## Availability

Product Name	APIR
SignatureSuper	AMP9627AU
SignatureSuper - Allocated Pension	AMP9240AU
SignatureSuper Term Pension	AMP9240AU

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