



Global Property Index (Hedged)

Quarterly Investment Option Update

31 March 2023

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

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 Real Estate	100
Actual Allocation	%
Global Shares	11.87
Listed Property and Infrastructure	88.53
Cash	-0.40

Sector Allocation	%
Real Estate	100.35
Industrials	0.05
Cash	-0.40

Top Holdings	%
Prologis Inc	8.54
Equinix Inc	4.95
Public Storage	3.52
Realty Income Corp	2.94
Simon Property Group Inc	2.71
Welltower Inc	2.52
VICI Properties Inc	2.42
Digital Realty Trust Inc	2.09
AvalonBay Communities Inc	1.74
Equity Residential	1.65

Region Allocation	%
North America	73.23
Europe ex UK	8.29
Japan	7.33
Asia ex Japan	6.72
United Kingdom	4.46
Australasia	0.37
Cash	-0.40

Fund Performance

The Fund's return was close to flat for the March quarter, as property underperformed broader equities.

Market Review

Global Listed property markets ended the quarter close to flat, though experienced some volatility along the way. Speculation and actions of the Fed influenced price action as markets focussed on inflation, the path of future interest rates and a likely impending recession. North American listed property generally outperformed other major regions, while European property markets struggled amid the fallout from the Credit Suisse failure.

Outlook

Central bank policy is likely to remain a prime driver of relative global valuations, as higher interest rates continue to impact valuations. As interest rates peak however, and possibly begin to fall in the next year or so, real estate may receive a boost and likely come back into focus for potential arbitrage. Importantly, real assets continue to offer a degree of shelter from inflation, and over the longer-term, can provide desirable characteristics such as stable cashflows and capital growth.

Availability

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

*Closed to new investors

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



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