

Global Property Index (Hedged)

Quarterly Investment Option Update

31 December 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	%
Property	99.70
Cash	0.30

Sector Allocation	%
Real Estate	99.66
Cash	0.30
Industrials	0.04

Top Holdings	%
Prologis Inc	8.33
Equinix Inc	5.09
Welltower Inc	3.27
Public Storage	3.23
Simon Property Group Inc	3.13
Realty Income Corp	2.81
Digital Realty Trust Inc	2.75
Extra Space Storage Inc	2.26
VICI Properties Inc	2.22
AvalonBay Communities Inc	1.79

Region Allocation	%
North America	72.76
Europe ex UK	9.76
Japan	6.71
Asia ex Japan	5.52
United Kingdom	4.61
Australasia	0.33
Cash	0.30

Fund Performance

The Fund produced a strong return for the December quarter as global property markets were driven significantly higher.

Market Review

Global Listed property markets strongly rose in the December quarter amid broader stock market gains, as markets were driven by normalising levels of inflation and began to price in several rate cuts through 2024 from the US Federal Reserve.

Outlook

Central bank policy is likely to remain a prime driver of relative global valuations. If interest rates begin to fall, real estate may receive a further boost and come more 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. Significant discounts to net asset valuations remain.

Availability

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

*Closed to new investors

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