



AMP Property Securities Index

Quarterly Investment Option Update

31 December 2021

Aim and Strategy

The strategy aims to provide returns that track the S&P/ASX 300 A-REIT Index with net dividends reinvested. 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 each product, please visit www.amp.com.au/performance

Investment Option Overview

Investment category	Property and infrastructure
Suggested minimum investment timeframe	7 years
Relative risk rating	Very High
Investment style	Index
Manager style	Single

Asset Allocation	Benchmark (%)
Listed Property and Infrastructure	100
Cash	0
Actual Allocation	%
International Shares	0.60
Australian Shares	1.47
Listed Property and Infrastructure	96.78
Cash	1.15

Sector Allocation	%
Diversified REITs	32.98
Industrial REITs	31.45
Retail REITs	22.21
Office REITs	8.78
Specialised REITs	1.91
Residential REITs	1.51
Futures	1.09
Cash	0.05

Top Holdings	%
Goodman Group	29.96
Scentre Group	10.91
Dexus	7.96
Mirvac Group	7.64
GPT Group/The	6.91
Stockland	6.74
Charter Hall Group	6.37
Vicinity Centres	4.35
Shopping Centres Australasia P	2.18
Charter Hall Long Wale REIT	2.04

Region Allocation	%
Australasia	99.35
Europe ex UK	0.60
Cash	0.05

Market Review

The Australian listed real estate market surged over the December quarter, outperforming the broader Australian sharemarket, with the S&P/ASX 200 A-REIT index closing 10.07% higher, on a total return basis. Early in the period, important vaccination milestones were reached, and the major economies of New South Wales and Victoria reopened. Underlying inflation was within the RBA's target range, which subsequently announced that it would remove its 0.1% yield target for April 2024 bonds, reflecting expectations of a stronger economy post lockdowns, higher inflation and the possibility of a higher target cash rate before 2024. Global central banks also maintained accommodative monetary policy settings. Later in the period, the emergence of the Omicron variant of COVID-19 provided a major source of uncertainty, however this was largely shrugged off. State governments chose to avoid shutdowns to contain the fast-spreading variant, but instead pushed for more widespread vaccinations, boosters and testing. The listed real estate market was also buoyed by several companies providing positive operations updates and valuation uplifts.

Outlook

The Australian listed real estate market will continue to be subject to near-term volatility, which is affecting all risk assets. The 'Omicron' variant of COVID-19 has increased uncertainty and although initial signs are encouraging, as although it seems to be more infectious, the symptoms seem to be less severe than the 'Delta' variant, we will remain on high alert over the next few weeks as we gain a better sense of the severity of the disease and its resistance to vaccines. Thereafter, we will be able to more accurately assess the risk of any pandemic-induced economic slowdown.

Availability

Product Name	APIR
Flexible Lifetime - Investments (Series 1)	AMP0842AU**
Flexible Lifetime - Investments (Series 2)	AMP1439AU**
SignatureSuper	AMP0814AU*
SignatureSuper - Allocated Pension	AMP1178AU*
SignatureSuper Term Pension	AMP1178AU*

*Closed to new investors

**Closed to new and existing investors

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



What you need to know

This publication has been prepared by AWM Services Pty Limited ABN 15 139 353 496, AFSL No. 366121 (AWM Services). The information contained in this publication has been derived from sources believed to be accurate and reliable as at the date of this document. Information provided in this investment option update are views of the underlying investment manager only and not necessarily the views of AMP Limited ABN 49 079 354 519 (AMP Group). No representation is given in relation to the accuracy or completeness of any statement contained in it. Whilst care has been taken in the preparation of this publication, to the extent permitted by law, no liability is accepted for any loss or damage as a result of reliance on this information.

The investment option referred to in this publication is available through products issued by N.M. Superannuation Proprietary Ltd ABN 31 008 428 322, AFSL 234654 (NM Super), AMP Capital Funds Management Limited ABN 15 159 557 721, AFSL 426455 (AMPCFM) and/or ipac asset management limited ABN 22 003 257 225, AFSL 234655 (ipac). Before deciding to invest or make a decision about the investment options, you should read the current Product Disclosure Statement (PDS) for the relevant product, available from the issuer or your financial planner.

Any advice in this document is of a general nature only and does not take into account your financial situation, objectives and needs. Before you make any investment decision based on the information contained in this document you should consider how it applies to your personal objectives, financial situation and needs, or speak to a financial planner. In providing any general advice, AMP Group receives fees and charges and their employees and directors receive salaries, bonuses and other benefits.

Any references to the "Fund", strategies, asset allocations or exposures are references to the underlying managed fund that the investment option either directly or indirectly invests in. The investment option's aim and strategy mirrors the objective and investment approach of the underlying fund. An investment in the investment option is not a direct investment in the underlying fund.

Neither NM Super, AMPCFM, ipac, AWM Services, any other company in the AMP Group nor the underlying fund manager guarantees the repayment of capital or the performance of any product or particular rate of return referred to in this document, unless expressly stated in the PDS. Past performance is not a reliable indicator of future performance. Any slight asset allocation deviations from 100% may be caused by rounding, asset categorisation and/or hedging.