



Global Property Index (Hedged)

Quarterly Investment Option Update

30 June 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	%
International Shares	10.79
Listed Property and Infrastructure	86.35
Cash	2.86

Sector Allocation	%
Real Estate	97.10
Cash	2.86
Industrials	0.04

Top Holdings	%
Prologis Inc	8.06
Equinix Inc	5.21
Public Storage	3.25
Welltower Inc	2.86
Realty Income Corp	2.81
Simon Property Group Inc	2.66
Digital Realty Trust Inc	2.35
VICI Properties Inc	2.24
AvalonBay Communities Inc	1.88
Equity Residential	1.75

Region Allocation	%
North America	71.88
Europe ex UK	7.66
Japan	7.12
Asia ex Japan	6.03
United Kingdom	4.09
Cash	2.86
Australasia	0.36

Fund Performance

The Fund produced a positive return for the June quarter as the broader listed market rose.

Market Review

Global Listed property markets were up solidly over the June quarter as inflation, while still sticky, continued to reduce, economic indicators remained reasonably solid and the Fed appeared to draw closer to a peak in its hiking cycle. Encouragingly, some merger & acquisition activity reemerged during the period, reflecting robust demand in some areas of the market, such as self storage and logistics, as well as many net asset valuations remaining at discounted levels.

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

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