

Australian Property Index

Quarterly Investment Option Update

30 September 2023

Aim and Strategy

The strategy aims to provide returns that closely match the S&P/ASX 300 A-REIT Total Return Index with net dividends reinvested before fees and taxes. 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
Australian property securities	100

Actual Allocation	%
International Shares	0.44
Australian Shares	2.10
Listed Property and Infrastructure	91.93
Cash	5.54

Sector Allocation	%
Industrial REITs	30.03
Diversified REITs	26.34
Retail REITs	23.28
Office REITs	7.40
Cash	5.54
Specialised REITs	4.64
Residential REITs	1.21
Futures	0.60
Health Care REITs	0.53
Hotel & Resort REITs	0.42

Top Holdings	%
Goodman Group	28.38
Scentre Group	9.86
Stockland	7.22
Mirvac Group	6.49
Dexus	6.06
GPT Group/The	5.76
Vicinity Ltd	5.06
Charter Hall Group	3.46
National Storage REIT	2.11
Region RE Ltd	1.80

Region Allocation	%
Australasia	94.03
Cash	5.54
Europe ex UK	0.44

Fund Performance

The Fund produced a negative return for the September quarter as domestic property markets declined.

Market Review

Australian listed property initially rose strongly in July and August due to cash rate expectations continuing to moderate, before falling significantly in September amid a shift to 'higher for longer' market expectations, leading the market to close lower for the overall quarter. The August results season meanwhile added volatility, as mixed outlooks reflected broader economic uncertainty.

Outlook

We believe the Australian property sector will continue to be supported by stable income streams over the long-term, though we expect further near-term volatility to be likely in the current inflation and recession-focussed environment. Significant discounts to net asset valuations remain common in the sector.

Availability

Product Name	APIR
SignatureSuper	AMP1548AU
SignatureSuper - Allocated Pension	AMP1560AU
SignatureSuper Term Pension	AMP1560AU*

*Closed to new investors

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