

Global Property Index (Hedged)

Quarterly Investment Option Update

31 March 2022

Aim and Strategy

The strategy aims to closely match the returns of the FTSE/EPRA NAREIT Developed 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 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 (%)
Global listed real estate	100
Cash	0

Actual Allocation	%
International Shares	11.59
Listed Property and Infrastructure	87.40
Cash	1.01

Sector Allocation	%
Real Estate	98.80
Cash	1.01
Health Care	0.14
Industrials	0.05

Top Holdings	%
Prologis Inc	7.16
EQUINIX INC	3.98
PUBLIC STORAGE	3.53
Simon Property Group Inc	2.57
WELLTOWER INC	2.51
Digital Realty Trust Inc	2.39
REALTY INCOME CORP	2.35
VONOVIA SE	2.20
AVALONBAY COMMUNITIES	2.07
ALEXANDRIA REAL ESTATE E	2.01

Region Allocation	%
North America	71.27
Europe ex UK	11.01
Japan	6.77
United Kingdom	5.01
Asia ex Japan	4.58
Cash	1.01
Australasia	0.35

Market Review

Global listed real estate markets fell over the March quarter, with the FTSE EPRA/NAREIT Developed index closing the period down by 7.01% on a total return basis, in Australian dollar terms. This came amid broader share market falls around the globe as inflation concerns, rising interest rates and issues from the war in Ukraine mounted. In the US, the Fed increased its target cash rate by 0.25% and indicated it would raise it again at each of its six remaining meetings this year. At the same time, it pared expectations for economic growth and sharply raised its outlook for inflation. Subsequently, the bond market signalled a recession through an inverted yield curve. US 10-year bond yields rose 0.90% to 2.41% over the period. Within the listed real estate market, the focus was on defensive segments, but also on the impacts of higher interest rates. Earnings reports during February were mostly positive, with higher quality companies generally forecasting strong fundamental growth for the year ahead.

Availability

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

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



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