



Australian Property Index

Quarterly Investment Option Update

31 March 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	%
Global Shares	0.54
Australian Shares	1.88
Listed Property and Infrastructure	97.07
Cash	0.51

Sector Allocation	%
Diversified REITs	29.84
Industrial REITs	27.86
Retail REITs	26.93
Office REITs	7.98
Specialised REITs	4.92
Residential REITs	1.12
Hotel & Resort REITs	0.54
Cash	0.51
Futures	0.31

Top Holdings	%
Goodman Group	26.09
Scentre Group	11.59
Stockland	7.71
Mirvac Group	6.67
GPT Group/The	6.59
Dexus	6.55
Vicinity Ltd	6.11
Charter Hall Group	4.22
National Storage REIT	2.46
Charter Hall Long Wale REIT	2.21

Region Allocation	%
Australasia	98.95
Europe ex UK	0.54
Cash	0.51

Fund Performance

The Fund produced a modest positive return for the March quarter, as property underperformed broader equities.

Market Review

Australian listed property rose on hopes inflation, and thus interest rates, were at or approaching a peak. Income growth and dividends remained resilient and generally in line with market expectations. Headwinds meanwhile remain in the office sector, as demand remains significantly lower than pre-COVID levels and the residential sector, as rising interest rates and inflation continues to crimp affordability.

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-focussed environment.

Availability

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

*Closed to new investors

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



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