

Balanced Index

Quarterly Investment Option Update

30 September 2019

Aim and Strategy

To provide moderate to higher returns primarily from capital growth with some income over the long term by investing across the main asset classes, with higher exposure to growth assets. Exposure to individual asset classes will be attained through the use of index-focused investment managers.

Investment Option Performance

To view the latest investment performances for each product, please visit www.amp.com.au

Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	5 - 7 years
Relative risk rating	High
Investment style	Index
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
Australian Fixed Interest	N/A
Australian Shares	N/A
Cash	N/A
Growth Alternatives	N/A
International Fixed Interest	N/A
International shares	N/A
Listed Property and Infrastructure	N/A

Actual Allocation	%
International Shares	28.55
Australian Shares	27.13
Listed Property and Infrastructure	12.48
Growth Alternatives	8.13
International Fixed Interest	7.09
Australian Fixed Interest	9.09
Cash	7.53

Market Review

Increasing predispositions by global central banks to become ever more accommodative during the September quarter have kept the bias on interest rates downwards, making equities relatively attractive and increasing the correlation between equities and bonds. However, the International Monetary Fund revised down its projection for global growth further during the period.

For the US-China trade dispute, which saw further escalation during the period, trust will need to be re-established between both parties at face-to-face meetings before any serious progress can be made. Until then, there is the potential for volatility to ramp-up substantially.

As was widely factored into the market, the US Federal Reserve (Fed) cut the Federal Funds Rate range by 25 basis points to 2.0-2.25% on 31 July; the first cut since the Global Financial Crisis, followed by a further cut of 25 basis points on 18 September to take the rate range to 1.75-2.0%.

In the US economy, the trade deficit continued to widen. However, as a whole, US economic data was generally benign, and the US stock market reached a record high during the quarter. There has been strong consumer-related and business data; however, jobs growth has been somewhat sluggish, and the ISM manufacturing conditions index remains subdued. Recent retail sales have risen more than expected and small business confidence remains strong, although latest labour market indicators have been more mixed.

Availability

Product Name	APIR
AMP Flexible Lifetime Super	AMP1027AU
CustomSuper	AMP1027AU
Flexible Lifetime - Allocated Pension	AMP1016AU
Flexible Lifetime - Investments (Series 1)	AMP1050AU*
Flexible Lifetime - Investments (Series 2)	AMP1390AU
Flexible Lifetime - Term Pension	AMP1037AU
SignatureSuper	AMP0784AU
SignatureSuper - Allocated Pension	AMP1137AU
SignatureSuper Select	AMP0784AU

*Closed to new investors

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