

Super Easy Cash

Quarterly Investment Option Update

30 September 2019

Aim and Strategy

To achieve competitive cash based returns before fees and taxes by investing in a wholesale deposit with an Australian bank (currently AMP Bank). This is a crediting rate investment option.

Investment Option Performance

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

Investment Option Overview

Investment category	Cash
Suggested minimum investment timeframe	None
Relative risk rating	Very Low
Investment style	Index
Manager style	Single

Asset Allocation	Benchmark (%)
Cash	100

Actual Allocation	%
Cash	100.00

Market Review

Early in the September quarter, the Reserve Bank of Australia (RBA) continued its monetary easing, cutting the official cash rate by 25 basis points to a then record-low of 1.0%, in a bid to boost inflation, growth and employment. RBA Governor Philip Lowe made it clear at the time the door was open to further cuts, should they be necessary. The central bank then paused its recent rate cuts for the remainder of the September quarter, electing to take a 'wait and see' approach before making further changes. This however promptly occurred one day after the quarter-end, when the RBA cut the rate by a further 25 basis points, to a new record-low of 0.75%, citing downside risks to the global economy, weaker than expected growth in Australia, forward indicators pointing to a likely slowing in jobs growth, subdued wages growth and inflation; signs of a turnaround in housing markets but falling housing construction; and a desire to support employment and income and provide confidence that inflation will pick up. Meanwhile, three and six-month Australian bank bill rates ended the September quarter down significantly, at 0.95% and 1.05% respectively, compared to 1.21% and 1.20% at the end of the June quarter.

Availability

Product Name	APIR
AMP Flexible Super - Retirement account	AMP1331AU
AMP Flexible Super - Super account	AMP1249AU

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