

Super Easy Cash

Quarterly Investment Option Update

31 December 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

On 1 October, the RBA dropped the official cash rate 25 basis points to a new record low of 0.75%. The central bank cited downside risks to the global economy, weaker than expected growth in Australia, forward indicators pointing to a likely slowing in jobs growth, and subdued wages growth and inflation. In addition, whilst signs of a turnaround in housing markets were noted, falling housing construction was recognised as was a desire to support employment and income and provide confidence that inflation will pick up. The cash rate was then held steady for the remainder of the December quarter, with the RBA taking a patient approach and showing a preference to "wait and assess" rather than rush rates closer to zero. Some economists now believe that some form of quantitative easing may be required sometime in 2020 in order to move inflation higher. In credit markets, Australian three and six-month bank bill rates ended December at 0.92% and 1.03% respectively, compared to 0.95% and 1.05% one quarter prior.

Availability

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

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