

AMP Cash Plus

Quarterly Investment Option Update

31 March 2020

Aim and Strategy

To provide a return above the Bloomberg AusBond Bank Bill Index on a rolling 12-month basis, subject to the provision of the guarantee as described below. The portfolio invests in a diversified range of investment grade Australian money market securities, including cash-like securities with short-term maturities such as prime bank bills, commercial paper and term deposits. The portfolio may also invest in medium-term securities including floating rate notes and asset-backed securities. The portfolio may use derivatives such as options, futures or forward rate agreements to protect against risks, enhance returns or increase or reduce exposure to physical investments where this is consistent with the investment objectives. Guarantee: AMP Life guarantees that the unit price will never fall. This may mean that at times the unit price will not immediately rise with upward movements in asset values.

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	1 year
Relative risk rating	Very Low
Investment style	Active
Manager style	Single

Asset Allocation	Benchmark (%)
Cash	100

Actual Allocation	%
International Fixed Interest	6.14
Australian Fixed Interest	82.11
Cash	11.75

Market Review

Amid persistently low inflation and growth, pressure had for some time been building on the RBA to drop rates and even consider some form of quantitative easing (QE). The COVID-19 outbreak and the resultant sharp fall in economic activity (due to various new social restrictions) provided the impetus for the RBA to move, which it swiftly did, dropping the official cash rate twice in March to a new all-time low of 0.25%. Australian money market rates also fell heavily over the quarter in response to the crisis, with the three-month bank bill rate ending the month at 0.36% (down from 0.91%) and the six-month rate closing at 0.53% (down from 1.03%).

Availability

Product Name	APIR
AMP Flexible Lifetime Super	AMP0288AU*
CustomSuper	AMP0288AU
Flexible Lifetime - Allocated Pension	AMP0595AU*
Flexible Lifetime - Term Pension	AMP0895AU*
SignatureSuper	AMP0771AU
SignatureSuper - Allocated Pension	AMP1079AU
AMP Growth Bond	AMP1187AU

*Closed to new investors

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267



What you need to know

This publication has been prepared by AMP Life Limited ABN 84 079 300 379, AFSL No. 233671 (AMP Life). The information contained in this publication has been derived from sources believed to be accurate and reliable as at the date of this document. Information provided in this investment option update are views of the underlying Investment Manager only and not necessarily the views of the AMP Group. No representation is given in relation to the accuracy or completeness of any statement contained in it. Whilst care has been taken in the preparation of this publication, to the extent permitted by law, no liability is accepted for any loss or damage as a result of reliance on this information. AMP Life is part of the AMP Group. In providing the general advice, AMP Life and AMP Group receives fees and charges and their employees and directors receive salaries, bonuses and other benefits.

The information in this document is of a general nature only and does not take into account your financial situation, objectives and needs. Before you make any investment decision based on the information contained in this document you should consider how it applies to your personal objectives, financial situation and needs, or speak to a financial planner.

The investment option referred to in this publication is available through products issued by AMP Superannuation Limited ABN 31 008 414 104, AFSL No. 233060 (ASL), AMP Capital Funds Management Limited ABN 15 159 557 724, AFSL 426455 (AMPCFM), ipac asset management limited ABN 22 003 257 225, AFSL 234655 (ipac) and/or AMP Life. Before deciding to invest or make a decision about the investment options, you should read the current Product Disclosure Statement for the relevant product, available from the issuer or your financial planner.

Any references to the "Fund", strategies, asset allocations or exposures are references to the underlying managed fund that the investment option either directly or indirectly invests in (AMP Cash Plus). The investment option's aim and strategy mirrors the objective and investment approach of the underlying fund. An investment in the investment option is not a direct investment in the underlying fund.