

# 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](http://www.amp.com.au)

### Investment Option Overview

<b>Investment category</b>	Cash
<b>Suggested minimum investment timeframe</b>	1 year
<b>Relative risk rating</b>	Very Low
<b>Investment style</b>	Active
<b>Manager style</b>	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

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