

Professional Growth

Quarterly Investment Option Update

30 September 2020

Aim and Strategy

To provide moderate to high investment returns over the long term, with the likelihood of significant fluctuations in the value of the investment from year to year. The portfolio will primarily invest in a diversified mix of defensive and growth assets managed by professional asset managers.

Investment Option Performance

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

Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	6 years
Relative risk rating	6 / High
Investment style	Active
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
International shares	40
Australian Shares	35
Listed and Unlisted Property and Infrastructure	7
Australian and International Fixed Interest	7
Cash	5
Defensive Alternatives	3
Growth Alternatives	3

Actual Allocation	%
International Shares	40.16
Australian Shares	34.99
Listed Property and Infrastructure	6.99
Growth Alternatives	5.70
International Fixed Interest	6.09
Defensive Alternatives	3.33
Cash	2.74

Market Review

Global equities rose during most of the quarter as the balance of data and economic expectations was initially viewed positively and on hopes that a COVID-19 vaccine might be available in a compressed timeframe. However, by quarter end, global equity markets suffered a pullback, led by the technology sector which later broadened to other sectors. Energy was also impacted as the oil price pulled back. For COVID-19, conditions and outlook remained uncertain. The global death count from the pandemic has now exceeded the one million mark.

Escalating tensions between the US and China have also elevated uncertainty. The US has rejected China's territorial claims to the South China Sea and has ended Hong Kong's special trade status with the US, requesting support in its stance from its allies. The US administration has also moved to put restrictions on some Chinese companies operating in the US, including TikTok and WeChat, although the US courts have moderated some of these decisions.

In the US, there is likely to be further downward pressure on the US dollar as quantitative easing measures continue to ramp up. An ongoing US dollar retracement would be consistent with improving global growth relative to that in the US and the US Federal Reserve's aggressive quantitative easing programme, which is significantly increasing the supply of US dollars.

Availability

Product Name	APIR
AMP Flexible Super - Retirement	AMP1963AU
AMP Flexible Super - Super	AMP1970AU
Flexible Lifetime - Allocated Pension	AMP1949AU
Flexible Lifetime - Investments (Series 2)	AMP1981AU
Flexible Lifetime - Super	AMP1956AU
Flexible Lifetime - Term Pension	AMP1949AU
Signature Super	AMP1731AU#

#Restricted. Please see your Product Disclosure Statement if this option is available to you.

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