

# Moderately Conservative Index

Quarterly Investment Option Update

31 December 2020

## Aim and Strategy

To provide moderate returns from a balance of income and capital growth over the medium to long term by investing in a diversified mix of growth and defensive assets. Exposure to individual asset classes will be attained through the use of index focused investment managers. This investment option seeks to provide an index focussed solution to diversified investing. Through a process of diversified market analysis combined with selection of the most appropriate investment managers for each underlying asset class, this investment option is designed to provide market tracking returns over the suggested investment timeframe. Global Shares may be partially or fully hedged back to Australian Dollars.

Actual Allocation	%
International Shares	19.37
Australian Shares	16.26
Listed Property and Infrastructure	11.15
Growth Alternatives	9.30
International Fixed Interest	12.99
Australian Fixed Interest	12.94
Cash	17.99

## Investment Option Performance

To view the latest investment performances for each product, please visit [www.amp.com.au/performance](http://www.amp.com.au/performance)

## Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	3 to 5 years
Relative risk rating	Medium to high
Investment style	Index
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
Australian Fixed Interest	N/A
Australian Shares	N/A
Cash	N/A
Growth Alternatives	N/A
International Fixed Interest	N/A
International shares	N/A
Listed Property and Infrastructure	N/A

## Market Review

December saw some closure and improved visibility on issues that had been weighing on the market for most of 2020. Despite further COVID-19 waves, breakouts and new strains, tangible plans for vaccine rollouts in 2021 showed an improved path to normalcy. In Europe, a Brexit deal was finally agreed and signed. All-in-all, the global environment imparted a more positive backdrop at the tail-end of the year which kept equity markets supported. However, many equity markets now look stretched and signs of excessive optimism have been reflected in IPOs often trading significantly above their launch valuations, with sketchy or sometimes zero profitability.

Ahead of the US presidential election global equities exhibited mixed performance as the initial acrimonious presidential debate impacted market certainty and support. After a protracted count, Democratic candidate Joe Biden won the election, although it took significant time for the Trump administration to tacitly accept defeat and agree to co-operate with a transition of power. Post the US election, global equity markets were buoyed by increased political certainty and positive news on several viable COVID-19 vaccines.

Global markets will be looking ahead to 2021 hoping than the impact of 2020 will be able to be reversed as soon as possible once vaccine programmes start to make their full effect felt.

## Availability

Product Name	APIR
CustomSuper	AMP1521AU
Flexible Lifetime - Allocated Pension	AMP1533AU
Flexible Lifetime - Super	AMP1521AU
SignatureSuper	AMP1545AU
SignatureSuper - Allocated Pension	AMP1557AU
SignatureSuper Select	AMP1545AU

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