

Super Easy Active Balanced

Quarterly Investment Option Update

30 September 2021

Aim and Strategy

To provide primarily capital growth with some income after costs and before tax, above the strategy's performance benchmark on a rolling 3 year basis, by investing across a range of asset types, with high exposure to growth assets. The strategy aims to provide investors with exposure to a diversified range of Australian and international growth sources across asset classes including shares, Australian listed property trusts, and global listed property securities.

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	5 years
Relative risk rating	High
Investment style	Active
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
International shares	32
Australian Shares	27
Australian Fixed Interest	15
Listed Property and Infrastructure	11
International Fixed Interest	10
Cash	5
Defensive Alternatives	0
Growth Alternatives	0

Actual Allocation	%
International Shares	33.12
Australian Shares	28.19
Listed Property and Infrastructure	11.40
International Fixed Interest	9.92
Australian Fixed Interest	14.95
Cash	2.43

Fund Performance

The Option delivered a positive gain over the September quarter, despite bouts of volatility throughout the period. Performance was mixed for most asset classes, with share allocations starting off strongly then selling off in September as global sentiment deteriorated. The Option performed broadly in line with the neutral benchmark over the quarter (before fees), as positive underlying manager performance in listed real asset sectors was offset by slight underperformance in broader share and international bond exposures. The Option underperformed against its peers over the period.

July and August saw share markets continue to move higher as a strong earnings season and dovish global central banks buoyed investor sentiment. However, growth and inflationary concerns late in the period saw most global share markets retrace earlier gains. Overall, the S&P/ASX 200 index ended the quarter up 1.7% while the MSCI World ex Australia index closed 0.6% higher (in local currency terms). Emerging market shares ended down 2.8% (in local currency terms) as increased regulations in China as well as the potential default of large Chinese property developer, Evergrande, saw investors rotate out of the region. Listed real assets also started strong but gave up a portion of gains by quarter end as concerns about China increased, and as global economic growth weakened. Within the Option, broad Australian and international share allocations slightly underperformed benchmark, but still generated a positive return. Exposures to inflationary-driven, yield-sensitive sectors, such as property and infrastructure, outperformed and boosted overall Option performance.

In fixed income markets, government bonds and investment grade credit tracked sideways as yields remained largely range bound. Within the Option, underlying fixed income manager performance was mixed as domestic allocations underperformed while international allocations exceeded benchmark. Unlisted assets, particularly private equity, as well as absolute return strategies, also generated small gains in line with listed markets.

Despite increased volatility over the quarter, we remain optimistic about the remainder of 2021. With the global economy on the path to recovery, we continue to look favourably upon shares relative to bonds. However, the impact of the pandemic during the northern hemisphere winter, as well as inflationary concerns and future tightening of monetary policy, has left markets somewhat susceptible to a short-term correction. Maintaining an active, well-diversified asset exposure in addition to a focus on the long term should aid portfolio resilience and performance outcomes.

Availability

Product Name	APIR
AMP Flexible Super - Retirement	AMP1985AU
AMP Flexible Super - Super	AMP1936AU
SignatureSuper - Allocated Pension	AMP1161AU*
SignatureSuper Select	AMP0954AU*

*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 AWM Services Pty Limited ABN 15 139 353 496, AFSL No. 366121 (AWM Services). 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 AMP Limited ABN 49 079 354 519 (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.

The investment option referred to in this publication is available through products issued by N.M. Superannuation Proprietary Ltd ABN 31 008 428 322, AFSL 234654 (NM Super), AMP Capital Funds Management Limited ABN 15 159 557 721, AFSL 426455 (AMPCFM) and/or ipac asset management limited ABN 22 003 257 225, AFSL 234655 (ipac). Before deciding to invest or make a decision about the investment options, you should read the current Product Disclosure Statement (PDS) for the relevant product, available from the issuer or your financial planner.

Any advice 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. In providing any general advice, AMP Group receives fees and charges and their employees and directors receive salaries, bonuses and other benefits.

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. 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.

Neither NM Super, AMPCFM, ipac, AWM Services, any other company in the AMP Group nor the underlying fund manager guarantees the repayment of capital or the performance of any product or particular rate of return referred to in this document, unless expressly stated in the PDS. Past performance is not a reliable indicator of future performance. Any slight asset allocation deviations from 100% may be caused by rounding, asset categorisation and/or hedging.