

Balanced Index

Quarterly Investment Option Update

30 September 2022

Aim and Strategy

The strategy aims to closely match the index returns of asset classes before fees and taxes, with a bias towards growth assets (shares and property) but also holding exposure to defensive assets (cash and bonds). Exposure to individual asset classes will be attained through the use of low cost index-focused investment managers. Global shares may be partially or fully hedged back to Australian dollars. The option's target asset allocation will be adjusted on a regular basis, within disclosed ranges, to reflect the average asset allocation of relevant peers. The option's benchmark is also adjusted on a regular basis in line with the target asset allocation.

Investment Option Performance

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

Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	5 years
Relative risk rating	6 / High
Investment style	Index
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
Australian fixed interest	N/A
Australian shares	N/A
Cash	N/A
Global fixed interest	N/A
Global shares	N/A
Growth alternatives	N/A
Listed property and infrastructure	N/A

Actual Allocation	%
International Shares	30.48
Australian Shares	23.62
Listed Property and Infrastructure	12.51
Growth Alternatives	5.92
International Fixed Interest	8.11
Australian Fixed Interest	8.21
Cash	11.15

Market Review

Broader economic sentiment initially improved, then deteriorated during the September quarter. July saw a bout of optimism permeate markets, with early hopes inflation was close to peaking. This however faded mid-quarter, as hopes of an early central bank pivot fizzled out on the back of commentaries from central banks, most notably Fed Chair Powell's remarks at the Jackson Hole symposium, all of which conveyed a clear resolve to fight inflation with further rate hikes. Bearishness then increased in markets through the rest of August and September, not helped by a 40-year high monthly US inflation print, more nuclear threats from Vladimir Putin as Ukrainian forces drove Russian troops back, strife in the British bond market as soaring yields forced UK pension funds to cover losses, raising solvency concerns in the process, and even rumours of financial strife at global banking giant Credit Suisse surfaced.

Economic data releases through the quarter were generally soft. In the US, GDP was shown to have fallen in two consecutive quarters, marking a technical recession, though not being declared as one by US government departments due to a lack of 'significant decline in economic activity' evidenced by job markets' statistics. Payroll figures were shown to be stronger than expected and unemployment remained very low.

Availability

Product Name	APIR
Flexible Lifetime - Investments (Series 1)	AMP1050AU**
Flexible Lifetime - Investments (Series 2)	AMP1390AU**
SignatureSuper	AMP0784AU
SignatureSuper - Allocated Pension	AMP1137AU
SignatureSuper Term Pension	AMP1137AU

**Closed to new and existing 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), 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, 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.