

AMP Retirement Choice

Quarterly Investment Option Update

31 December 2022

Aim and Strategy

The option invests in a portfolio of assets diversified across asset classes, sources of returns (from different asset types) and investment managers. Exposure to these assets can be through investment in underlying funds, or through direct investment into an asset. The option may be suitable for investors seeking exposure to a portfolio of diversified assets with the potential to deliver stable, risk-adjusted returns above inflation. The option is managed with a focus on income and franking credits for investors in retirement, who are drawing pension payments that are exempt from taxation. The option has been designed specifically for investors in or close to retirement.

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
Standard Risk Measure	5/Medium to High
Investment style	Active
Manager style	Multi-manager

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

Actual Allocation	%
Fixed Income and Credit	27.14
International Equities	18.73
Growth Alternatives	18.77
Cash	6.82
Australian Equities	9.14
Direct Assets	7.05
Defensive Alternatives	5.61
Listed Real Assets	6.11
High Yield Credit	0.62

Market Review

The December quarter saw continued choppy conditions across many markets, similar to that experienced throughout the rest of 2022. While driven by familiar themes, broader market sentiment was pulled in contrary directions, perhaps due to differing timeframes of investor outlooks, as shorter-term traders unsurprisingly continued to focus on inflation prints and the pathway of rate rises, medium-term considerations tended to centre around the growing likelihood of recession, while many longer-term investors looked beyond impending recessionary conditions to what opportunities a post-downturn recovery in economic growth, along with potentially lower inflation, may bring. Around the globe, central bankers' comments remained generally hawkish, even towards the end of the quarter, despite a clear slowing in the pace of hikes. Amid all this, continued geopolitical and diplomatic developments added complexity to the broader global outlook, with Russia's war on Ukraine and Chinese government policy both remaining in the spotlight. In the meantime, the US unveiled its next generation stealth bomber, the B21, arguably adding significant weight to NATO's strategic and tactical deterrence. Elsewhere, long-standing political tensions continued to simmer between Greece and Turkey. Finally, China suddenly began its exit from its draconian 'COVID-zero' policy, injecting a shot of optimism into the global outlook, particularly in Asian emerging markets.

Availability

Product Name	APIR
SignatureSuper - Allocated Pension	AMP5859AU*

*Closed to new investors

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