

Zurich American Century Global Growth



Quarterly Investment Option Update

30-June-2018

Availability

Product name	APIR
AMP Flexible Super – Choice (Retirement)	AMP1363AU
AMP Flexible Super – Choice (Super)	AMP1492AU
CustomSuper	AMP1031AU
Flexible Lifetime – Allocated Pension	AMP1020AU
Flexible Lifetime – Super	AMP1031AU
Flexible Lifetime – Term Pension	AMP1041AU
SignatureSuper	AMP2011AU
SignatureSuper – Allocated Pension	AMP2017AU
Flexible Lifetime Investment	AMP1054AU
Flexible Lifetime Investment (Series 2)	AMP1427AU
MultiFund Flexible Income Plan	AMP1063AU

Investment Option Performance

Investment performances are subject to product fees and where relevant tax as outlined in the product PDS. Therefore investment performance may differ between products. In addition, activity on your account such as contributions and deductions will also impact the investment performance specific to you. To view the latest investment performances for each product, please visit www.amp.com.au. You can also view the last investment performance specific to you by visiting your My Portfolio account.

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Overview

Aim & Strategy: To provide investors with long-term capital growth by using a distinctive growth oriented investment strategy designed for long-term investors who want to capitalise on the unique opportunities presented by fast-growing companies around the world. The portfolio invests in securities listed on international stock exchanges and aims to outperform the MSCI World ex-Australia Index in Australian dollars over periods of five or more years.

Investment category: Global shares – growth

Suggested Investment Timeframe: 7+ years

Standard Risk Measure: 6/ High

Asset Allocation	Actual (%)	Range (%)
International Shares	98.6	90-100
Cash	1.4	0-10

Holdings

Industry Exposure	%
Consumer Discretionary	11.7
Consumer Staples	6.4
Energy	5.0
Financials	21.7
Health Care	14.6
Industrials	9.2
Information Technology	22.5
Liquids	1.4
Materials	4.5
Real Estate	2.9
Telecommunication Services	0.0
Utilities	0.0

Regional Exposure	%
Europe	20.6
Latin America	2.4
Liquids	1.4
North America	65.2
Pacific	10.4

Top Ten Securities	%
Alphabet	3.5
Home Depot Inc.	2.2
Visa Inc.	2.1
Facebook Inc.	2.1
Unitedhealth Group	2.0
Adobe Systems	2.0
Equinix	1.8
AIA Group Ltd	1.7
Pioneer Natural Resources	1.6
American Express Co.	1.6

Investment Option Commentary

The major contributors to performance included Kering, Start Today and ABIOMED. The stock of luxury goods company Kering continued to perform strongly on evidence that the turnaround at its flagship Gucci brand continues to gain momentum. Other positives included management's announcement of plans to increase store space and its commitment to growing online sales. The stock of e-commerce company, Start Today, appreciated in response to better-than-expected quarterly financial results and full-year guidance. Further supporting stock gains was management's announcement of plans to buy back shares. ABIOMED, the maker of innovative heart pumps used in high-risk

cardiovascular procedures outperformed after reporting revenue and earnings that exceeded consensus estimates. The company also increased its fiscal year 2019 revenue guidance. Adoption of its Impella heart pumps continues to rise amongst physicians.

Major detractors included B3 and Amazon. Uncertainty surrounding Brazil's upcoming presidential election and the country's slower-than-expected economic growth sparked volatility in Brazil's capital markets, leading to a decline in B3's stock. The investment team continue to believe the operator of Brazil's national financial exchange is among the best in the region. An underweight position in e-commerce company Amazon detracted from the portfolio's relative performance. Shares in Amazon continue to rise on the strength of its core business as well as expectations around new opportunities such as advertising and private-label products. The investment team have started to increase the Fund's exposure to Amazon.

Outlook

Within financials, the Fund is invested in several emerging markets banks that are well positioned to sustain growth given the combination of low credit penetration and improving economic activity. The Fund also owns several US banks that should benefit from the continued gradual rise in US interest rate policy and a strengthening US economy. The Fund remains invested in several leading online advertising platforms around the world and a collection of payment providers are expected to continue to gain market share as consumption shifts to online. Exposure has been increased to companies that provide cloud-based software solutions, which have been disrupting traditional software business models.

What you need to know

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