

AMP High Growth

Quarterly Investment Option Update

30 September 2018

Aim and Strategy

To provide high returns over the medium to long term through a diversified portfolio investing mostly in shares with some property, fixed interest and alternative assets.

Investment Option Performance

To view the latest investment performances please visit www.amp.com.au

Investment Option Overview

Investment category	Multi-Sector
Suggested investment timeframe	6 - 9 years
Relative risk rating	High
Investment style	Active

Asset Allocation	Benchmark (%)
Global shares	39
Australian shares	32
Listed property & infrastructure	6
Unlisted property & infrastructure	6.5
Growth alternatives	6.5
Global fixed interest	4
Australian fixed interest	4
Defensive alternatives	1
Cash	1

Actual Allocation	%
Global shares	40.24
Australian shares	35.42
Listed property & infrastructure	5.22
Unlisted property & infrastructure	4.43
Growth alternatives	2.16
Global fixed interest	2.7
Australian fixed interest	4.53
Defensive alternatives	3.46
Cash	1.84

Fund Performance

The AMP High Growth Fund delivered a positive return in the September quarter, building on the positive return of the previous quarter, as global equity markets continued to rise. The Fund has delivered a solid positive return for investors so far in 2018.

International equity markets performed solidly, up 5.4% over the quarter. Positive economic indicators and improved investor sentiment in the US have helped drive US equities 7.7% higher, with most developed markets following US equities into positive territory. Emerging markets, however, proved less resilient to trade concerns over the quarter ending flat. Currency movements aided returns of unhedged international equity holdings for Australian-based investors as the Australian dollar depreciated over the period.

Australian equities ended the quarter up 1.8%, as strong performances in the telecommunications and IT sectors drove the market higher. Global listed property also performed well, rising 2.1%. The performance of Australian fixed interest was relatively subdued as investors favoured growth assets during the quarter.

Looking ahead, we expect the uptrend in shares to continue, as global growth remains solid and US company earnings are still strong. However, we do expect an increase in market volatility in the future given geopolitical and trade concerns, and the late cycle interest rate environment. We aim to utilise this volatility to help identify investment opportunities. We remain comfortable maintaining a bias towards international equities at the expense of Australian equities, given current valuation levels. Our overall bond position remains underweight in favour of cash, as we expect bonds to remain vulnerable to any evidence of inflationary pressure or monetary tightening.

Availability

Product name	APIR
AMP Flexible Lifetime Super	AMP0342AU
AMP Flexible Super - Retirement account	AMP1325AU
AMP Flexible Super - Super account	AMP1455AU
CustomSuper	AMP0342AU
Flexible Lifetime - Allocated Pension	AMP0609AU
Flexible Lifetime - Term Pension	AMP0899AU
SignatureSuper	AMP0774AU*
SignatureSuper - Allocated Pension	AMP1133AU*
SuperLeader	AMP1885AU
Flexible Lifetime - Investments (Series 2)	AMP1395AU
Flexible Lifetime - Investments (Series 1)	AMP0141AU

* Closed to new investors

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