

AMP Capital Premium Growth

Quarterly Investment Option Update

31 March 2019

Aim and Strategy

To provide high growth over the long term, using a more diversified range of specialist equity, multi-asset, sector-specific and non-traditional investment strategies than traditional high-growth portfolios. This includes alternative investments and strategies. Investments are assessed taking into account a range of factors, including return potential and the ability to reduce risk through diversification.

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	5 years
Relative risk rating	Medium to High
Investment style	Growth

Asset Allocation	Ranges (%)
Australian and international shares	30-100
Listed real assets	0-30
Direct assets	0-15
Growth alternatives	0-40
Fixed income and credit	0-50
Cash	0-10

Actual Allocation	(%)
International shares	60.78
Australian shares	9.01
Unlisted property & infrastructure	7.13
Growth alternatives	23.04
Cash	0.03

Fund Performance

Global markets rallied strongly in the first quarter in response to the US Federal Reserve easing back on interest rate increases, some improvement in economic data, oil markets stabilising and apparent progress in trade negotiations between China and the US. Australia also left rates on hold again, with the tone signalling an easier stance in response to a weak housing market and lacklustre wage growth. The Fund produced a very strong absolute return over the quarter. Strong contributions came from our global equity mandates, including value stocks through Dimensional and global franchises through IFP. Some negative contributions came from alternative strategies such as AQR.

Outlook

The global outlook is looking reasonably positive considering the lessening of some of the pressures that unnerved markets last year, such as trade tensions. Although the International Monetary Fund (IMF) have downgraded global growth expectations for 2019 to 3.3% (from 3.5%), looking ahead there is reason for some optimism. China's data continues to improve and company earnings expectations have continued to be wound back to more realistic levels, where globally analysts expect approximately 5% earnings growth this year. Whilst the Premium Growth Fund's more diverse mix of investments is expected to lag a surging stock market, it will still be well placed to benefit; especially so once some of the alternative strategies recover.

Availability

Product name	APIR
AMP Flexible Lifetime Super	AMP9030AU
AMP Flexible Super - Retirement account	AMP9031AU
AMP Flexible Super - Super account	AMP9029AU
Flexible Lifetime - Allocated Pension	AMP9032AU
SignatureSuper	AMP9033AU
CustomSuper	AMP9030AU
SignatureSuper - Allocated Pension	AMP9034AU

Contact Details

Web: www.amp.com.au

Email: askamp@amp.com.au

Phone: 131 267 (Mon. to Fri. 8:30am to 6:00pm AEST)



What you need to know

This publication has been prepared by AMP Life Limited ABN 84 079 300 379, AFSL No. 233671 (AMP Life). 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 the 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. AMP Life is part of the AMP Group. In providing the general advice, AMP Life and AMP Group receives fees and charges and their employees and directors receive salaries, bonuses and other benefits.

The information 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.

The investment option referred to in this publication is available through products issued by AMP Superannuation Limited ABN 31 008 414 104, AFSL No. 233060 (ASL), AMP Capital Funds Management Limited ABN 15 159 557 724, AFSL 426455 (AMPCFM), ipac asset management limited ABN 22 003 257 225, AFSL 234655 (ipac) and/or AMP Life. Before deciding to invest or make a decision about the investment options, you should read the current Product Disclosure Statement for the relevant product, available from the issuer or your financial planner.

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 (underlying fund). 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.

No other company in the AMP Group nor underlying fund manager guarantees the repayment of capital or the performance of any product or particular rate of return referred to in this document. Past performance is not a reliable indicator of future performance.