

High Growth Index

Quarterly Investment Option Update

30 June 2024

Aim and Strategy

The strategy aims to closely match the index returns of the asset classes in which it invests (before fees and taxes). It invests primarily in growth assets (shares and property). 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.

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	10 years
Standard Risk Measure	6/High
Investment style	Index
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
Australian shares	41
Global Shares	48
Property	4
Infrastructure	4
Alternatives	0
Fixed Income	0
Cash	3

Actual Allocation	%
Global Shares	48.41
Australian Shares	40.23
Infrastructure	3.94
Property	3.86
Cash	3.53
Fixed Income	0.02

Fund Performance

The Fund produced a modest positive return for the June quarter, as global shares rose while other major asset classes pulled back. Over the full financial year meanwhile the Fund produced a strong double-digit return, as global shares had an outstanding period.

Market Review

The June quarter in many ways was a close reflection of recent quarters and indeed much of the 2024 financial year. Further gains in global growth asset markets were seen, as familiar themes remained dominant in economic news flow. Deflation also generally continued around the globe, though some spikes in inflation again caused some angst in interest rate-sensitive markets. Services, rather than goods, were generally the culprit of these inflationary spikes, particularly in the US. Global central banks meanwhile continued their slow shift towards cutting rates, with a number of rate cuts in Europe and the Americas, though this didn't eventuate in the US or Australia over the period. Outside of inflation, US economic data, while still somewhat resilient, weakened slightly, which again drove positive market sentiment via hopes of bringing Fed rate cuts closer, despite the central bank indicating fewer hikes were likely this year than markets were predicting.

Outlook

Interest rates have begun falling in a number of regions on the back of significantly decreased levels of inflation and low economic growth. The corporate environment remains tough, though strong businesses, as always, will likely move forward with increased market dominance. We believe a diverse basket of businesses bought at reasonable prices, particularly those with strong competitive advantage that generate high amounts of cash from their shareholders' capital, will serve investors well over the long-term.

Availability

Product Name	APIR
SignatureSuper	AMP1547AU
SignatureSuper - Allocated Pension	AMP1559AU
SignatureSuper - Term Pension	AMP1559AU*

*Closed to new investors

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