



AMP Secure Growth Plus

Quarterly Investment Option Update

30 June 2020

Aim and Strategy

To provide returns which exceed inflation over the longer term, but with lower variability of returns than would be expected from an investment option with the same exposure to bonds, cash, shares and property. The investment strategy is to invest in a diversified portfolio with a core of cash and bonds with exposure to shares and property to enhance returns. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. Assurance: Investors are protected from capital losses at specified times (see additional information about AMP Secure Growth Plus for more information).

Investment Option Performance

To view the latest investment performances for each product, please visit www.amp.com.au

Investment Option Overview

Investment category	Multi-Sector
Suggested minimum investment timeframe	5 years
Relative risk rating	Very Low
Investment style	Active
Manager style	Multi-manager

Asset Allocation	Benchmark (%)
International and Australian Fixed Interest	55
Australian Shares	19.6
International shares	10.6
Unlisted Property and Infrastructure	7.6
Listed Property and Infrastructure	7.2

Actual Allocation	%
International Shares	10.29
Australian Shares	19.40
Listed Property and Infrastructure	6.55
Unlisted Property and Infrastructure	6.67
Australian Fixed Interest	53.48
Others	3.85

Market Review

As expected, global markets were heavily impacted by COVID-19 government restrictions and the flow-on effects of lockdown. Equities were volatile as shifting sentiment created swings between a risk-on and risk-off bias. Despite this, there was a net sharp rally over the quarter in equity markets as some COVID-19 lockdown measures started to be unwound. This leaves equity markets open to the risk of a correction. COVID-19 impacts were aggravated by increasingly acrimonious relations between the US and China. In addition, there is the risk of further waves of COVID-19, especially in the more densely populated countries, and the potential for economies to fall back once working capital supplied by government policies peters out and companies review their strategies and demand. The World Bank, the Organisation for Economic Co-operation and Development, and the International Monetary Fund all indicate they expect the worst global recession since the Great Depression.

In the US, the Federal Reserve (Fed) significantly increased its COVID-19-related lending programmes. Fed Chairman Jerome Powell suggested the central bank will use its "full range of tools" and act "forcefully, proactively and aggressively until it is confident the economy is on the road to recovery". He also said the central bank still had plenty of options available, with the expectation that monthly bond purchases will increase.

Availability

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What you need to know

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