

# Super Easy Conservative

Quarterly Investment Option Update

30 June 2019

## Aim and Strategy

To provide returns primarily from income as well as some capital growth over the short to medium term, by investing mainly in defensive assets with some exposure to growth assets. Exposure to individual asset classes will be attained through the use of index focussed investment managers. This investment option seeks to provide an index focussed solution to diversified investing. Through a process of diversified market analysis combined with selection of the most appropriate investment managers for each underlying asset class, this investment is designed to provide market tracking returns over the suggested investment timeframe. Global Shares may be partially or fully hedged back to Australian Dollars.

## Investment Option Performance

To view the latest investment performances for each product, please visit [www.amp.com.au](http://www.amp.com.au)

## Investment Option Overview

|   |               |
|---|---------------|
| <b>Investment category</b>                    | Multi-Sector  |
| <b>Suggested minimum investment timeframe</b> | 3 years       |
| <b>Relative risk rating</b>                   | Low           |
| <b>Investment style</b>                       | Index         |
| <b>Manager style</b>                          | Multi-manager |

| Asset Allocation                   | Benchmark (%) |
|------------------------------------|---------------|
| Australian Fixed Interest          | N/A           |
| Australian Shares                  | N/A           |
| Cash                               | N/A           |
| Growth Alternatives                | N/A           |
| International Fixed Interest       | N/A           |
| International shares               | N/A           |
| Listed Property and Infrastructure | N/A           |

| Actual Allocation                  | %     |
|------------------------------------|-------|
| International Shares               | 11.36 |
| Australian Shares                  | 9.35  |
| Listed Property and Infrastructure | 7.99  |
| Growth Alternatives                | 5.27  |
| International Fixed Interest       | 17.30 |
| Australian Fixed Interest          | 19.28 |
| Cash                               | 29.45 |

## Market Review

Global equities remained resilient during the quarter, despite the International Monetary Fund downgrading global growth forecasts. However, the risks around growth and the strong gains in shares this year have increased the probability of a correction. Central banks are retaining their bias towards accommodative measures as visibility on growth fades.

Despite the rise in equity values, there has been some flight-to-safety as trade war and geo-political risks increase, and this has seen bond yields fall, resulting in a positive correlation between bond and equity prices.

Despite the ongoing global trade tensions, hopes remain that a practical and sustainable resolution to the US-China dispute will be reached. However, market optimism is fragile and there remain significant risks. The US's approach appears to be widening in scope if anything, with its removal of India's preferential trade status and associated implementation of tariffs. In addition, the potential for armed conflict between the US and Iran has heightened the geo-political risk environment. There were thus great expectations for positive communications and outcomes for world trade at the G20 meeting in Japan at the tail-end of the quarter, particularly from sideline talks between country heads.

## Availability

| Product Name                            | APIR      |
|---|-----------|
| AMP Flexible Super - Retirement account | AMP1378AU |
| AMP Flexible Super - Super account      | AMP1507AU |

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