Multi-Asset Conservative Portfolio

Investment Objective & Strategy

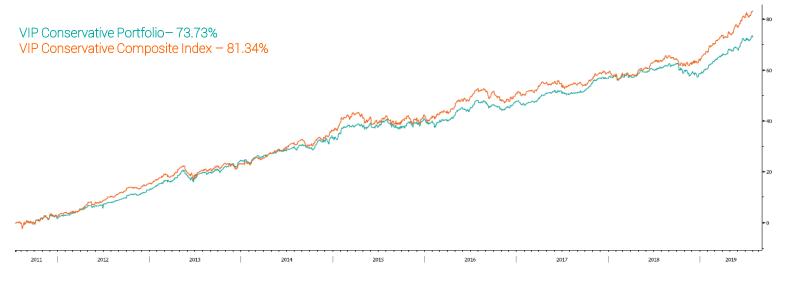
The aim of the VIP Conservative Portfolio is to provide investors with a reliable income stream with the potential for moderate capital growth over the medium to long term from investment within a diversified portfolio heavily weighted to defensive assets (70% allocation to fixed interest and cash) and holding some growth assets (30% allocation to Australian shares, International shares, and property securities). The portfolio is composed of 30 - 60 securities and consists of ASX listed securities, Exchange Traded Funds (ETFs), Listed Investment Companies (LICs), Managed Funds, Government and Semi Government Bonds, Term Deposits and Cash.

Fund Facts

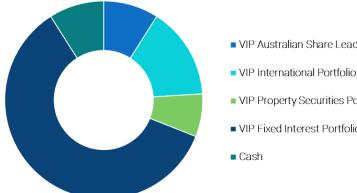
Inception Date	31 st August 2011
Asset Class	Multi-Asset
Index Benchmark	VIP Conservative Composite
Investment Horizon	5 - 7 Years
Minimum Investment	\$100,000 AUD
Entry Fee	Nil
Management Fee	0.80%
Performance Fee	Nil

Fund Performance

	1 Month	3 Months	6 Months	Y.T.D.	1 Year	3 Years	5 Years	7 Years	Since Inception
Gross Returns	1.18%	2.95%	7.77%	9.04%	7.55%	5.72%	6.85%	8.72%	9.12%
Net Returns	1.11%	2.75%	7.37%	8.64%	6.75%	4.92%	6.05%	7.92%	8.32%
Benchmark Returns	1.44%	5.01%	9.58%	11.50%	11.74%	6.60%	7.99%	9.41%	10.06%



Asset Allocation



- VIP Australian Share Leaders Portfolio
- VIP Property Securities Portfolio
- VIP Fixed Interest Portfolio

Allocated Portfolio Updates

To find the performance of individual portfolios comprising of the VIP Conservative Portfolio click on the links below:

- VIP Australian Share Leaders Portfolio
- VIP International Securities Portfolio
- VIP Property Securities Portfolio
- VIP Fixed Interest Portfolio

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9%

15%

60%

9%