# VIP Conservative Portfolio

### May 2021 Portfolio Update

## 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 and holding some growth assets. The portfolio is can consist 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.

### Portfolio Updates

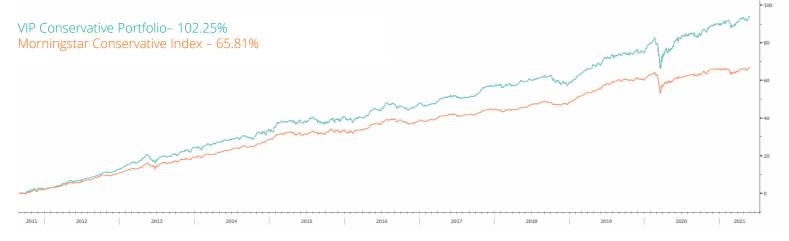
In May the Investment Committee made no changes to the portfolio asst allocations.

#### Portfolio Facts

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

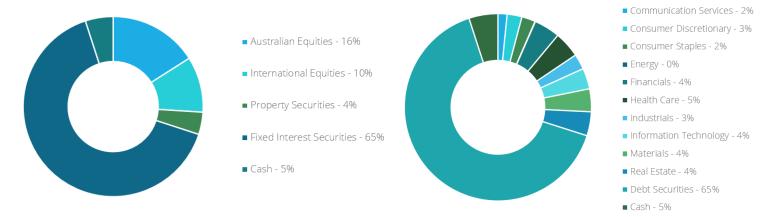
### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	1.12%	3.94%	3.59%	3.22%	8.29%	8.03%	6.72%	6.62%	7.49%
Net Returns	1.05%	3.74%	3.19%	2.89%	7.49%	7.23%	5.92%	5.82%	6.69%
Benchmark Returns	0.48%	2.15%	0.54%	0.48%	3.51%	4.54%	4.00%	4.48%	5.32%



#### Portfolio Asset Allocation

### Sector Allocation



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