



Investment Description

The aim of the **VIP Balanced Portfolio** is to provide investors with a combination of capital growth and income over the medium to long term from investment within a diversified portfolio of growth assets and defensive assets.

Portfolio Updates

In October, the Investment Committee made the decision to sell down high PE exposures including CSL, ResMed, Telstra, and Western Areas reflecting our concern with rising inflation. The Committee also decided to remove our holdings in Arena REIT, Goodman Group and Loftus Peak. We also participated in buy backs conducted by Commonwealth Bank and Woolworths.

Portfolio Facts

Inception Date	31 st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Balanced Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

Portfolio Performance

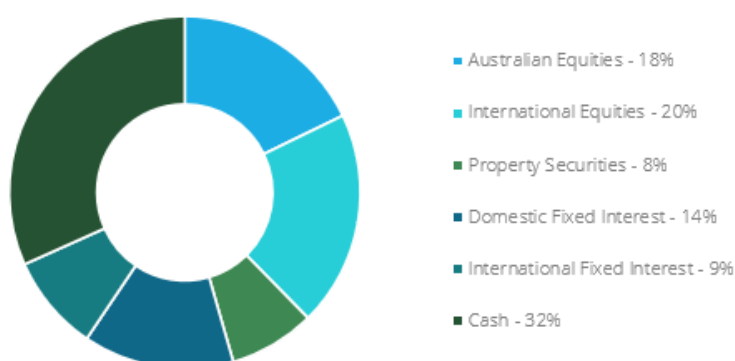
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Inception (p.a.)
Gross Returns	0.20%	1.02%	6.30%	11.33%	14.94%	11.48%	10.03%	9.11%	10.32%
Net Returns	0.13%	0.95%	5.90%	10.86%	14.14%	10.68%	9.23%	8.31%	9.52%
Benchmark Returns	-0.13%	-0.41%	4.51%	8.75%	13.44%	9.31%	8.28%	7.78%	9.07%

VIP Balanced Portfolio – 164.87%

Morningstar Balanced Index – 136.53%



Portfolio Asset Allocation



Sector Allocation

