



### 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 January, The Investment Committee made no changes to the portfolio. In January, The Investment Committee made no changes to the portfolio. As a result of strengthening inflation signals Global Equity markets corrected over January as reflected by the -6.7% return recorded by the S&P200. VIP's portfolios were protected from the full impact of the correction by the defensive positioning we implemented in the previous quarter recording a 0.47% correction. Markets look vulnerable to further retracement over prospective months, as such VIP will continue to maintain a portfolio leveraged to value stocks and relatively high cash positions.

### Portfolio Facts

Inception Date	31 <sup>st</sup> 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

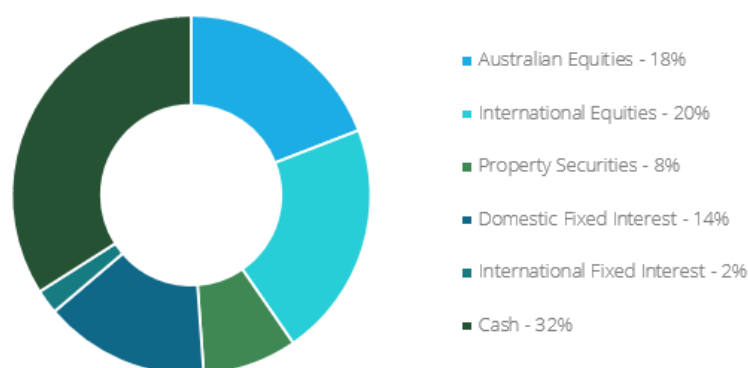
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Inception (p.a.)
Gross Returns	-2.37%	-0.47%	0.42%	-2.37%	10.22%	11.04%	9.42%	8.37%	10.26%
Net Returns	-2.44%	-0.54%	0.02%	-2.84%	9.42%	10.24%	8.62%	7.57%	9.46%
Benchmark Returns	-2.80%	-0.05%	-0.45%	-2.80%	9.05%	8.57%	7.67%	7.18%	9.06%

VIP Balanced Portfolio – 163.46%

Morningstar Balanced Index – 136.42%



### Portfolio Asset Allocation



### Sector Allocation

