

VIP Conservative Portfolio

January 2022 Portfolio Update (MDA Class)

Investment Description

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.

Portfolio Updates

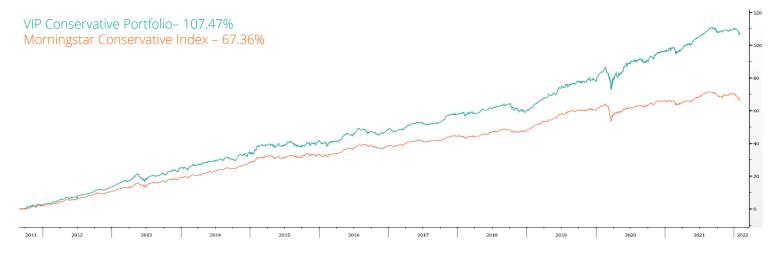
In January, The Investment Committee made no changes to the portfolio. In January, The Investment Committee made no changes to the portfolioAs a result of strengthening inflation signals Global Equity markets corrected over January as reflected by the -6.7% return recorded by the S&P200. VIP's portfolios were protected from the full impact of the correction by the defensive positioning we implemented in the previous quarter recording a 0.20% 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	31st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Conservative 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	-1.19%	-0.20%	0.06%	-1.19%	5.57%	8.61%	7.08%	6.45%	7.64%
Net Returns	-1.26%	-0.40%	-0.34%	-1.66%	4.77%	7.81%	6.28%	5.65%	6.84%
Benchmark Returns	-1.69%	-0.23%	-1.84%	-1.69%	1.30%	3.76%	3.90%	3.87%	5.33%

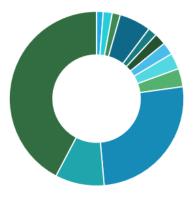


Portfolio Asset Allocation



- Australian Equities 9%
- International Equities 10%
- Property Securities 3%
- Domestic Fixed Interest 24%
- International Fixed Interest 8%
- Cash 39%

Sector Allocation



- Communication Services 1%
- Consumer Discretionary 2%
- Consumer Staples 1%
- Financials 5%
- Health Care 2%
- Industrials 2%
- Information Technology 2%
- Materials 3%
- Real Estate 3%
- Domestic Fixed Interest 24%
- International Fixed Interest 8%
- Cash 39%

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