



### Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 80% in growth assets and 20% in defensive assets. The manager uses tactical asset allocation within pre-defined ranges as a key contributor to the manager's investment objective and core philosophy of minimising portfolio volatility.

### Portfolio Updates

Equity markets were again volatile through April with the All Ords falling by 253 points (3.2%) before closing up on the last day for a loss of 1%. VIP's portfolios continued to perform relatively well beating all their benchmarks, however, we did make a number of changes to your portfolios over the month including buying health care stocks such as CSL which had recently underperformed and exiting Emeco in favour of Sandfire and South32.

### Portfolio Facts

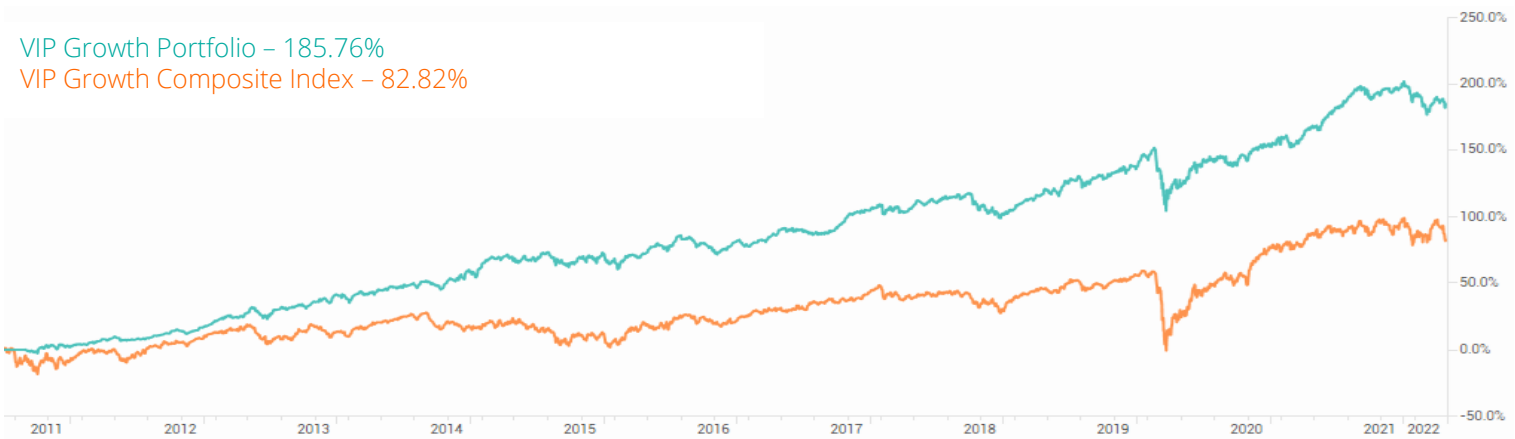
|                              |                             |
|------------------------------|-----------------------------|
| Inception Date               | 1 <sup>st</sup> August 2021 |
| Asset Class                  | Multi-Asset                 |
| Platform Availability        | Praemium                    |
| Index Benchmark              | VIP Growth Composite Index  |
| Investment Horizon           | 5 – 7 Years                 |
| Suggested Minimum Investment | \$200,000 AUD               |
| Management Fee (Exc. GST)    | 0.60%                       |

### Portfolio Performance

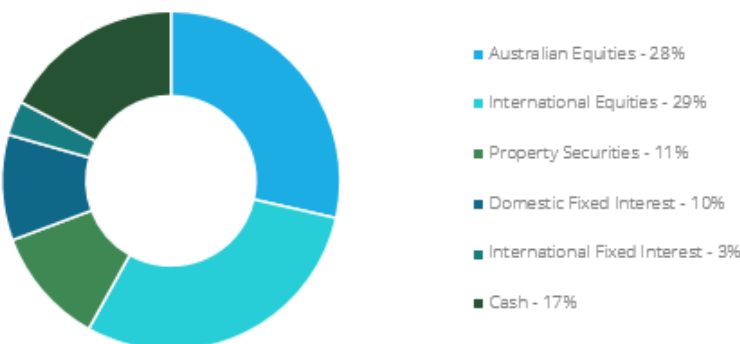
|                   | 1 Month | 3 Month | 6 Month | Y.T.D. | 1 Year* | 3 Year (p.a.)* | 5 Year (p.a.)* | 7 Year (p.a.)* | Inception (p.a.)* |
|-------------------|---------|---------|---------|--------|---------|----------------|----------------|----------------|-------------------|
| Gross Returns     | -0.92%  | -1.72%  | -1.95%  | -4.65% | 6.92%   | 9.16%          | 8.53%          | 8.01%          | 10.18%            |
| Net Returns       | -0.97%  | -1.83%  | -2.18%  | -4.80% | 6.47%   | 8.71%          | 8.08%          | 7.56%          | 9.72%             |
| Benchmark Returns | -6.47%  | 0.21%   | -6.24%  | -7.26% | -1.56%  | 8.05%          | 7.07%          | 6.17%          | 5.73%             |

\*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.

VIP Growth Portfolio – 185.76%  
VIP Growth Composite Index – 82.82%



### Portfolio Asset Allocation



### Sector Allocation

