



Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 60% in growth assets and 40% 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 fell sharply over June with the All Ords falling by 11% before rallying over the last week to close down 9%. VIP was expecting difficult markets and had positioned your portfolios conservatively, but they were still down as reflected by the Growth portfolio which was down 6.3%. The key underperformers were Property and Lithium stocks. VIP remains confident in these exposures which have started bouncing back over July.

Portfolio Facts

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

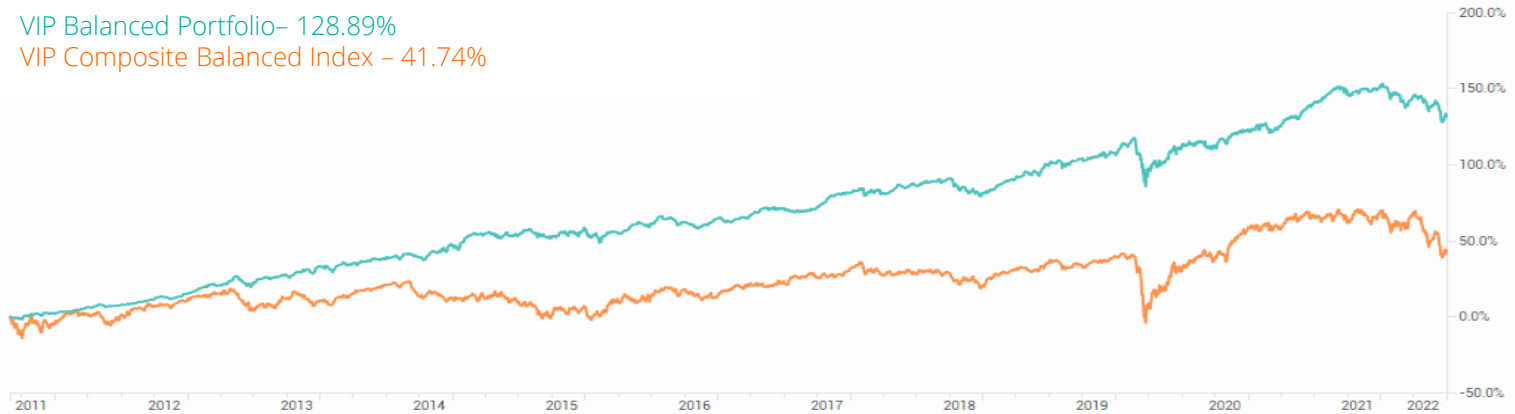
Portfolio Performance

	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	-5.05%	-6.52%	-9.14%	-9.14%	-5.19%	5.19%	6.44%	5.95%	8.07%
Net Returns	-5.09%	-6.63%	-9.37%	-9.37%	-5.64%	4.74%	5.99%	5.49%	7.61%
Benchmark Returns	-8.78%	-15.77%	-16.42%	-16.42%	-14.64%	1.38%	2.93%	3.31%	3.27%

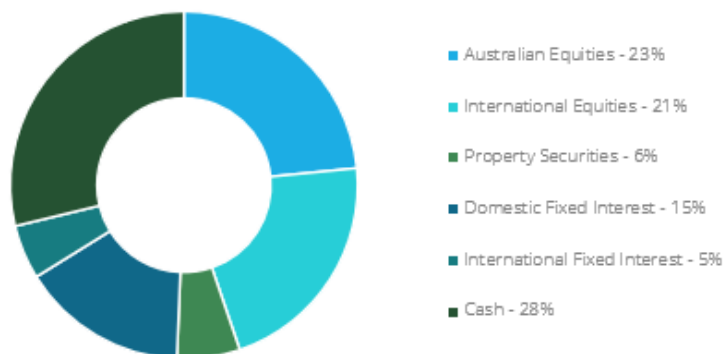
*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.

VIP Balanced Portfolio – 128.89%

VIP Composite Balanced Index – 41.74%



Portfolio Asset Allocation



Sector Allocation

