



Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 30% in growth assets and 70% 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 volatile through August with the All Ords closing up 0.7%. VIP's portfolios despite being conservatively positioned with relatively large cash holdings performed well with all of VIP's portfolios outperforming their benchmarks primarily due to your Australian Equities recording a +3.64% return verse a benchmark 1.18% return. The strong performance was due to the overweight position VIP continues to maintain in Lithium mining/production a key component and beneficiary of the adoption of electric vehicles.

Portfolio Facts

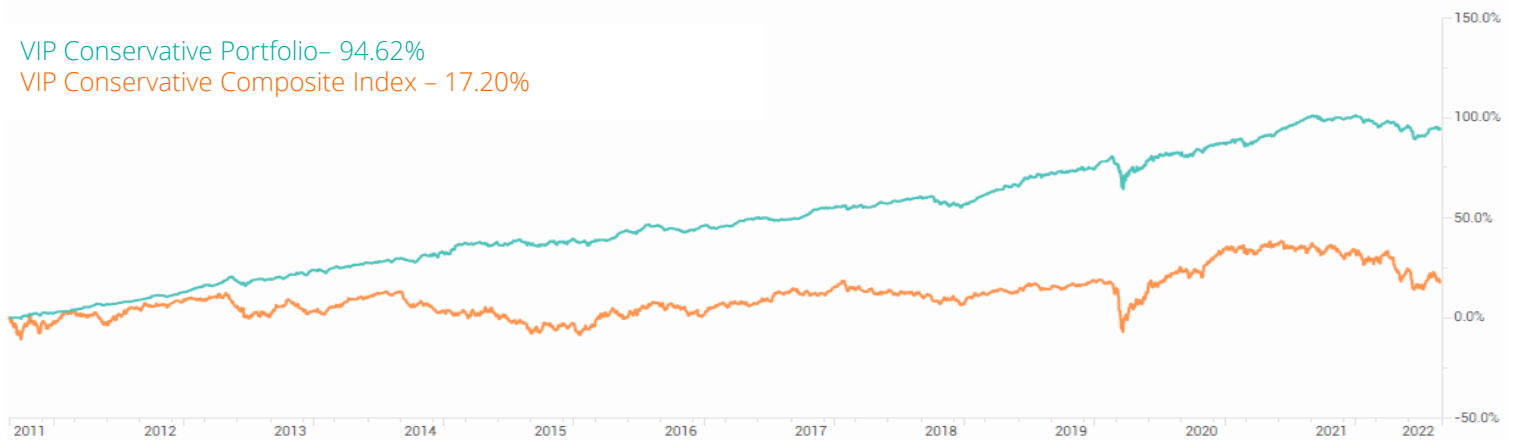
| | |
|------------------------------|----------------------------------|
| Inception Date | 1 st August 2021 |
| Asset Class | Multi-Asset |
| Platform Availability | Premium |
| Index Benchmark | VIP Conservative Composite Index |
| Investment Horizon | 5 – 7 Years |
| Suggested Minimum Investment | \$200,000 AUD |
| Management Fee (Exc. GST) | 0.45% |

Portfolio Performance

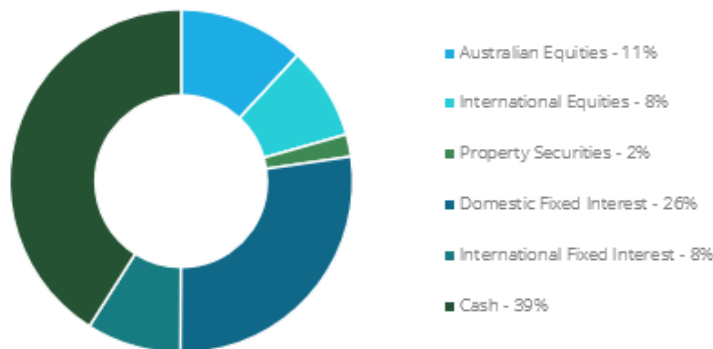
| | 1 Month | 3 Month | 6 Month | Y.T.D. | 1 Year* | 3 Year (p.a.)* | 5 Year (p.a.)* | 7 Year (p.a.)* | Inception (p.a.)* |
|-------------------|---------|---------|---------|---------|---------|----------------|----------------|----------------|-------------------|
| Gross Returns | -0.02% | -0.85% | -1.52% | -3.22% | -3.28% | 4.10% | 5.44% | 4.91% | 6.24% |
| Net Returns | -0.06% | -0.96% | -1.75% | -3.52% | -3.73% | 3.65% | 4.99% | 4.46% | 5.79% |
| Benchmark Returns | -3.15% | -5.17% | -9.56% | -12.50% | -13.32% | 0.79% | 0.78% | 2.55% | 1.45% |

*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 Conservative Portfolio – 94.62%
VIP Conservative Composite Index – 17.20%



Portfolio Asset Allocation



Sector Allocation

