VIP Conservative Portfolio

December 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

Following strong gains in October and November, thanks in part to a smaller than expected rate hike by the RBA in October and softer inflation numbers in the US, December proved to be a more difficult month for Markets with the ASX200 falling 3.21%. VIP's Investment Committee made the decision to reduce our Materials holdings in December and take some of the profits gained throughout 2022. Looking forward, inflation and whether Central Banks around the world continue in their aggressive rate hiking cycles will remain major talking points throughout 2023.

Portfolio Facts

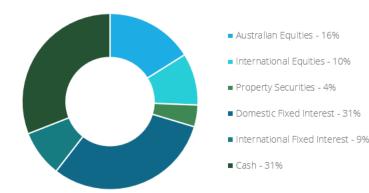
Inception Date	31st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Conservative Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

Portfolio Performance

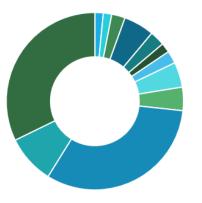
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	-1.49%	2.01%	2.59%	-2.68%	-2.68%	4.01%	4.78%		6.10%
Net Returns	-1.56%	1.81%	2.19%	-3.48%	-3.48%	3.21%	3.98%	4.35%	5.30%
Benchmark Returns	-1.71%	1.28%	0.80%	-6.72%	-6.72%	-1.14%	1.19%	1.98%	3.36%



Portfolio Asset Allocation



Sector Allocation



- Communication Services 1%
- Consumer Discretionary 1%
- Consumer Staples 2%
- Financials 5%
- Health Care 3%
- Industrials 2%
- Information Technology 2%
- Materials 4%
- Real Estate 4%
- Domestic Fixed Interest 31%
- International Fixed Interest 9%
- Cash 31%

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