VIP Balanced Portfolio

January 2023 Portfolio Update (MDA Class)

Investment Description

The aim of the VIP Balanced Portfolio is to provide investors with a combination of capital growth and income over the medium to long term from investment within a diversified portfolio of growth assets and defensive assets.

Portfolio Updates

Global markets were strong over January reflecting easing inflation (US inflation dropped from 7.1% to 6.5%), a stronger-than-expected seasonal US GDP print of 2.9%, and optimism about China reopening. This led to growing expectations that US interest rates would soon peak and encouraged investors to take greater risks with the US S&P500 up 6.6% and the Australian S&P/ASX200 up 6.2%. VIP's Australian Share Leaders was up 4.4% while VIP's Growth portfolio, reflecting a more conservative positioning designed to protect our clients capital should recession begin to be factored into global markets, was up 3.8%.

Portfolio Facts

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

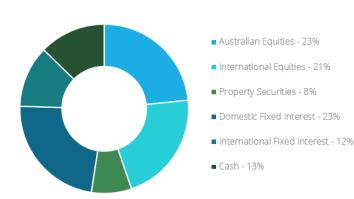
Portfolio Performance

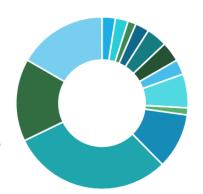
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	3.28%	3.87%	4.65%	3.28%	0.40%	5.27%	6.35%	6.82%	8.51%
Net Returns	3.21%	3.80%	4.25%	2.55%	-0.40%	4.47%	5.55%	6.02%	7.71%
Benchmark Returns	3.73%	4.14%	1.39%	3.73%	-2.94%	1.70%	4.49%	5.42%	6.85%



Portfolio Asset Allocation

Sector Allocation





- Communication Services 2%
- Consumer Discretionary 2%
- Consumer Staples 1%
- Energy 2%
- Financials 3%
- Health Care 3%
- Industrials 2%
- Information Technology 5%
- Materials 1%
- Real Estate 8%
- Domestic Fixed Interest 23%
- International Fixed Interest 12%
- Cash 13%