



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

Amid a challenging economic environment, VIP's portfolios continued to perform through February compared to their benchmarks. VIP's Australian Share Leaders portfolio outperformed the S&P/ASX 200 Index by 0.49% and VIP's blends all outperformed their benchmarks, with the VIP Growth Portfolio beating it's benchmark by 0.78%, reflecting a strong performance from the Property Sector which outperformed the S&P/ASX 200 A-REIT TR by 2.40%.

Portfolio Facts

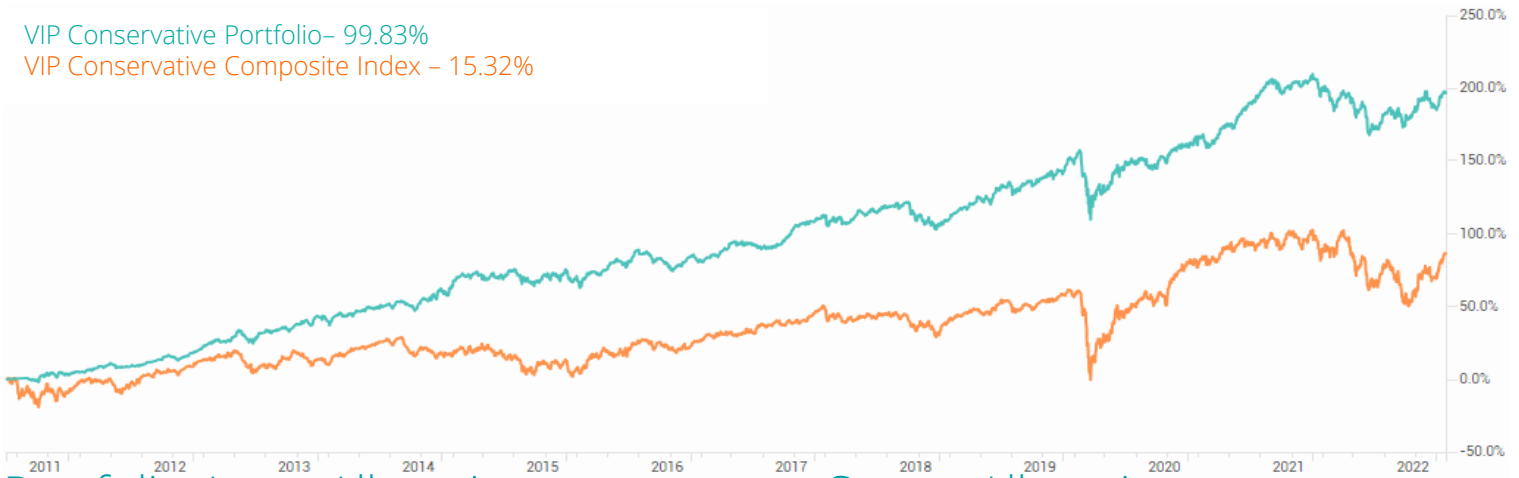
Inception Date	1 st August 2021
Asset Class	Multi-Asset
Platform Availability	Premium
Index Benchmark	VIP Conservative Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$200,000 AUD
Management Fee (Exc. GST)	0.45%

Portfolio Performance

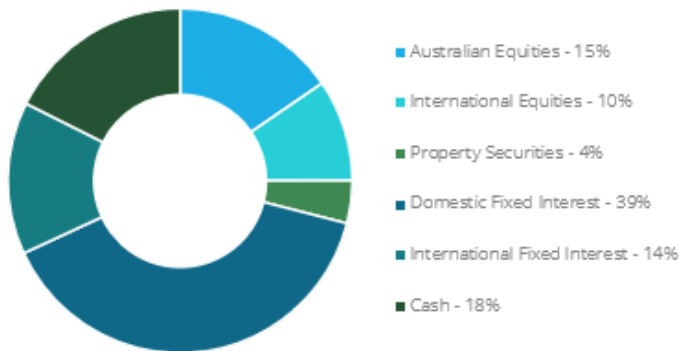
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	-0.47%	0.58%	2.68%	2.12%	1.12%	4.14%	5.11%	5.41%	6.30%
Net Returns	-0.51%	0.47%	2.45%	1.74%	0.67%	3.69%	4.66%	4.96%	5.84%
Benchmark Returns	-5.16%	0.60%	0.02%	1.45%	-9.44%	2.27%	0.34%	3.26%	1.27%

*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 Conservative Portfolio – 99.83%
VIP Conservative Composite Index – 15.32%



Portfolio Asset Allocation



Sector Allocation

