



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

As uncertainty regarding a likely recession and sell-off of international markets heighten over the month of March VIP moved to a more defensive positioning, selling off some of our Lithium and REIT exposure whilst increasing cash holdings. Despite our caution, VIP's flagship growth portfolio provided a gross return of 0.3% for the Month and 3.8% for the Quarter (15.2% annualized).

Portfolio Facts

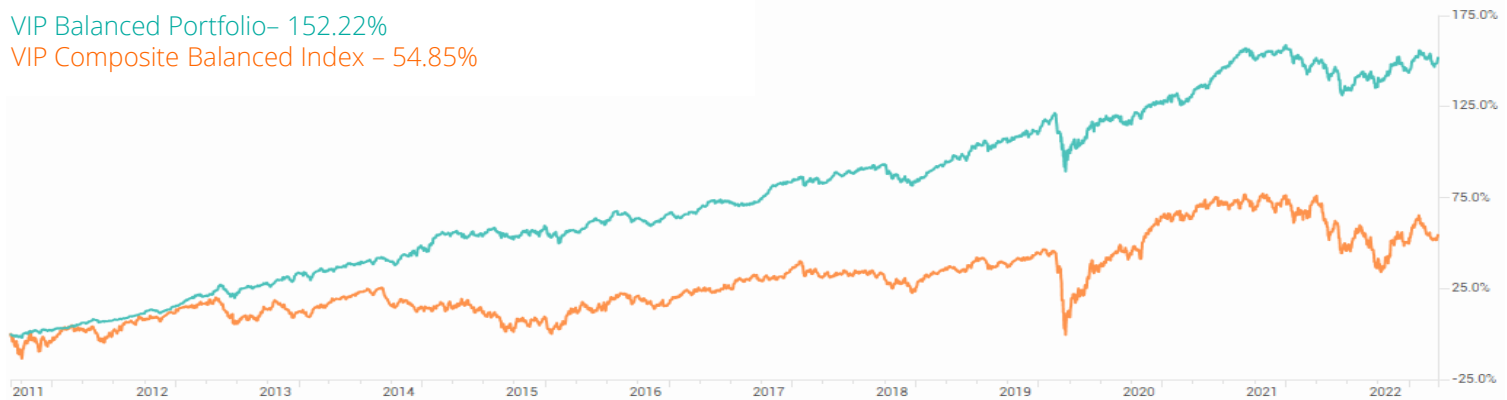
Inception Date	1 st August 2021
Asset Class	Multi-Asset
Platform Availability	Praemium
Index Benchmark	VIP Balanced Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$200,000 AUD
Management Fee (Exc. GST)	0.60%

Portfolio Performance

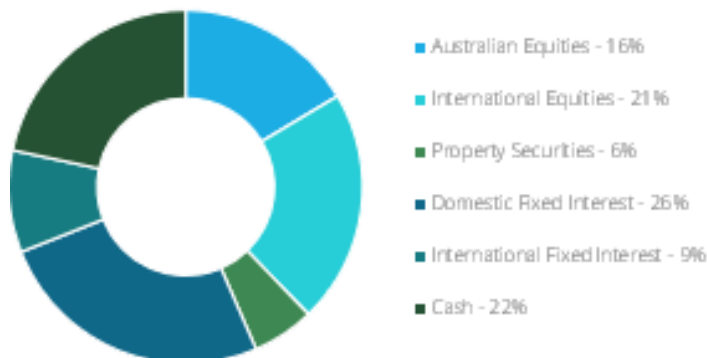
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	0.30%	3.25%	7.03%	3.25%	0.89%	8.05%	6.57%	7.20%	8.51%
Net Returns	0.26%	3.14%	6.80%	2.87%	0.44%	7.60%	6.12%	6.75%	8.05%
Benchmark Returns	-0.09%	2.76%	13.71%	2.76%	-11.05%	11.45%	3.36%	5.64%	3.93%

*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 – 152.22%
VIP Composite Balanced Index – 54.85%



Portfolio Asset Allocation



Sector Allocation

