

VIP Conservative Portfolio

April 2023 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

VIP's positioning through April remained defensive as Inflation at 7% was well above the RBA's target of 2-3% and with unemployment at 3.5% and wage growth at 3.7% we believe inflation is not coming down and that a spiral now exists. Despite VIPs defensive allocation the SMA flagship Growth Portfolio maintained healthy returns of 1.23% in line with its benchmark for the month and outperforming it by 5.29% over the last 3 months.

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

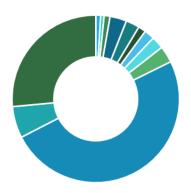
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	0.81%	0.62%	3.89%	3.24%	2.51%	4.77%	5.24%	5.48%	6.40%
Net Returns	0.74%	0.42%	3.49%	2.64%	1.71%	3.97%	4.44%	4.68%	5.60%
Benchmark Returns	0.37%	1.46%	4.07%	4.03%	2.12%	0.04%	1.91%	2.28%	3.72%



Portfolio Asset Allocation



Sector Allocation



- Communication Services 1%
- Consumer Discretionary 1%
- Consumer Staples 1%
- Financials 3%
- Health Care 3%
- Industrials 1%
- Information Technology 2%
- Materials 2%
- Real Estate 3%
- Domestic Fixed Interest 48%
- International Fixed Interest 6%
- Cash 25%

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