

VIP Conservative Portfolio

May 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

Markets underperformed over May with the ASX200 down -2.53% and the index against which VIP's SMA Growth portfolio is measured down -2.9%. Despite this our defensive positioning enabled VIP's growth portfolio to deliver -0.21% for the month (+4.9% ytd) and the Balanced portfolio delivered -0.18% (+4.2% ytd). The relatively good performances were due to our defensive positioning, our exposure to international technology stocks and Australian REITs.

Portfolio Facts

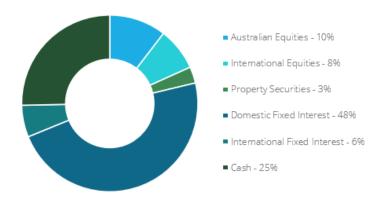
Inception Date	31st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Conservative Index
Investment Horizon	5 - 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

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	-0.24%	0.88%	1.46%	3.01%	2.68%	4.12%	5.10%	5.27%	6.38%
Net Returns	-0.31%	0.68%	1.06%	2.48%	1.88%	3.32%	4.30%	4.47%	5.58%
Benchmark Returns	-0.96%	1.61%	1.27%	3.03%	1.99%	-0.49%	1.60%	2.07%	3.63%



Portfolio Asset Allocation



Sector Allocation



- Communication Services 2%
- Consumer Discretionary 1%
- Consumer Staples 1%
- Financials 4%
- Health Care 3%
- Industrials 1%
- Information Technology 2%
- Materials 3%
- Real Estate 3%
- Domestic Fixed Interest 48%
- International Fixed Interest 6%
- Cash 25%

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