

VIP Conservative Portfolio

June 2023 Portfolio Update (SMA Class)

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

VIP had a very strong 12 months through to June 30 with the Growth Portfolio up 11.3% outperforming its benchmark by 1.4% despite the very conservative positioning of all the VIP portfolios. Over the month of June the portfolios performed more modestly with the Growth Portfolio up 0.88% once again reflecting the ongoing conservative approach and a strong performance from equities.

performance from equities. Portfolio Performance

Portfolio Facts

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

	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	0.37%	0.96%	3.39%	3.39%	6.04%	3.71%	5.04%	5.02%	6.41%
Net Returns	0.33%	0.85%	3.16%	3.16%	5.58%	3.26%	4.58%	4.57%	5.96%
Benchmark Returns	2.88%	-0.31%	1.89%	1.89%	2.23%	0.79%	1.00%	2.39%	1.30%

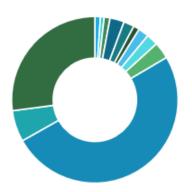
*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.



Portfolio Asset Allocation



Sector Allocation



- Communication Services 1%
- Consumer Discretionary 1%
- Consumer Staples 1%
- Financials 3%
- Health Care 2%
- Industrials 1%
- Information Technology 2%
- Materials 2%
- Real Estate 3%
- Domestic Fixed Interest 48%
- International Fixed Interest 6%
- Cash 26%

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