Value
Investment
Partners

VIP Growth Portfolio

July 2023 Portfolio Update (SMA Class)

Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 80% in growth assets and 20% 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's Growth Portfolio was up 1.6% for the month of July and is up 7.4% Y.T.D. which has it once again on track to deliver a good result for the year despite its conservative positioning due to the ongoing uncertainty of potential recession and or reemergence of inflation.

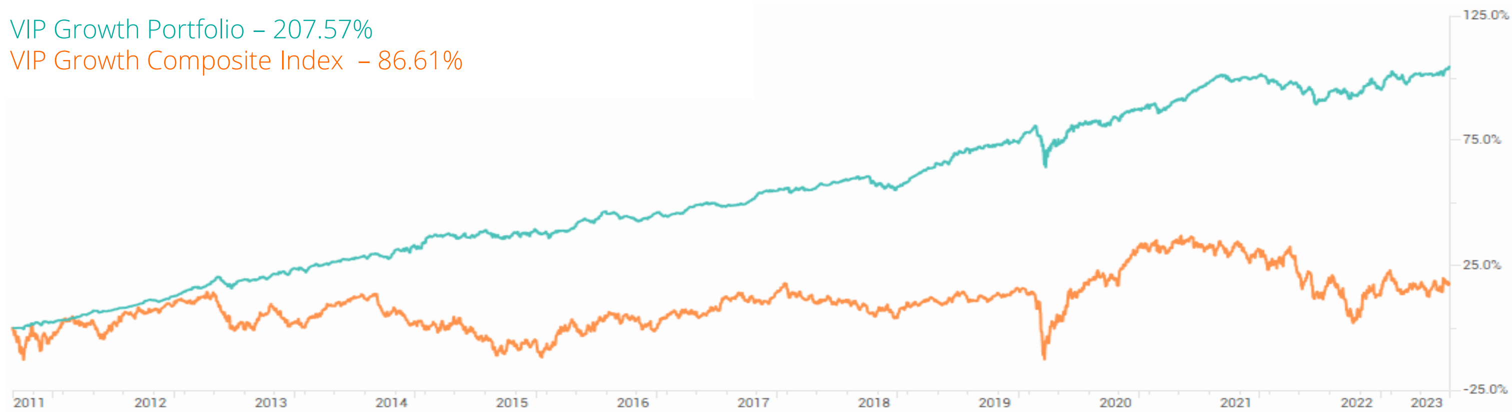
Portfolio Facts

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

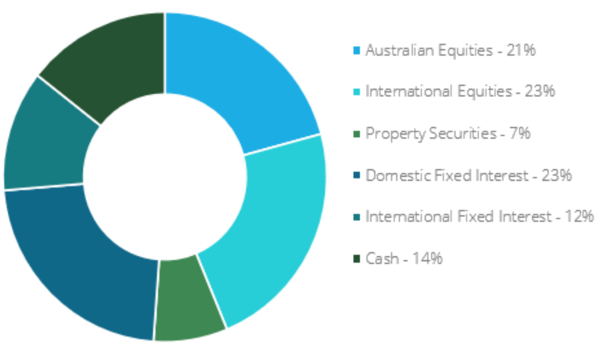
Portfolio Performance

	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	1.61%	2.24%	3.51%	7.44%	9.09%	7.48%	7.19%	7.88%	10.26%
Net Returns	1.56%	2.13%	3.28%	7.25%	8.64%	7.03%	6.74%	7.43%	9.81%
Benchmark Returns	3.59%	4.90%	0.61%	9.41%	5.09%	7.44%	5.11%	6.55%	5.57%

*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