VIP Conservative Portfolio

September 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 September remained defensive as we believe the combination of rising bond yields, persistent inflation, strong employment despite ongoing concerns of recession, all bode poorly for financial markets. Despite VIPs defensive allocation the Conservative portfolio whilst down in absolute terms for the month outperformed its benchmark by 0.12% and continues to track well up 3% year to date and 5.05% over the last 12 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

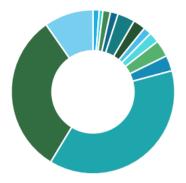
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	-1.33%	-0.39%	0.58%	2.99%	5.05%	3.58%	4.63%	4.72%	6.38%
Net Returns	-1.40%	-0.59%	0.18%	2.79%	4.25%	2.78%	3.83%	3.92%	5.58%
Benchmark Returns	-1.21%	-0.06%	-1.66%	1.93%	3.23%	-1.23%	1.15%	1.49%	3.54%



Portfolio Asset Allocation



Sector Allocation



- Communication Services 1%
- Consumer Discretionary 1%
- Consumer Staples 1%
- Energy 2%
- Financials 3%
- Health Care 2%
- Industrials 2%
- Information Technology 2%
- Materials 3%
- Real Estate 3%
- Domestic Fixed Interest 38%
- International Fixed Interest 31%
- Cash 10%