

VIP Balanced Portfolio

November 2023 Portfolio Update (MDA Class)

Investment Description

The aim of the VIP Balanced Portfolio is to provide investors with a combination of capital growth and income over the medium to long term from investment within a diversified portfolio of growth assets and defensive assets.

Portfolio Updates

VIP's positioning remained defensive through November despite markets beginning to factor in an end to the hiking cycle. The threat of recession continues to weigh on our decisions and bodes poorly on the outlook for equities. Consequently we cautiously adopted a wait and see approach to investing ensuring we minimised risks while continuing to benefit from strengthening bond markets. This enabled the VIP Balanced Portfolio to deliver a positive 2.73% return for the month, albeit below its benchmark's 4.13%.

Portfolio Facts

Inception Date	31st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Balanced 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	2.73%	-0.96%	0.68%	4.91%	2.18%	4.49%	6.70%	6.84%	8.66%
Net Returns	2.66%	-1.03%	0.28%	4.84%	1.38%	3.69%	5.90%	6.04%	7.86%
Benchmark Returns	4.13%	-0.45%	1.97%	6.56%	3.52%	2.17%	4.83%	5.26%	7.10%



Portfolio Asset Allocation



- Australian Equities 16%
- International Equities 16%
- Property Securities 6%
- Domestic Fixed Interest 28%
- International Fixed Interest 25%
- Cash 7%
- Alternative 2%

Sector Allocation



- Communication Services 2%
- Consumer Discretionary 1%
- Consumer Staples 3%
- Energy 4%
- Financials 6%
- Health Care 4%
- Industrials 3%
- Information Technology 4%
- Materials 5%
- Real Estate 6%
- Domestic Fixed Interest 28%
- International Fixed Interest 25%
- Cash 7%
- Alternative 2%