VIP Conservative Portfolio

November 2023 Portfolio Update (MDA Class)

Value Investment Partners

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

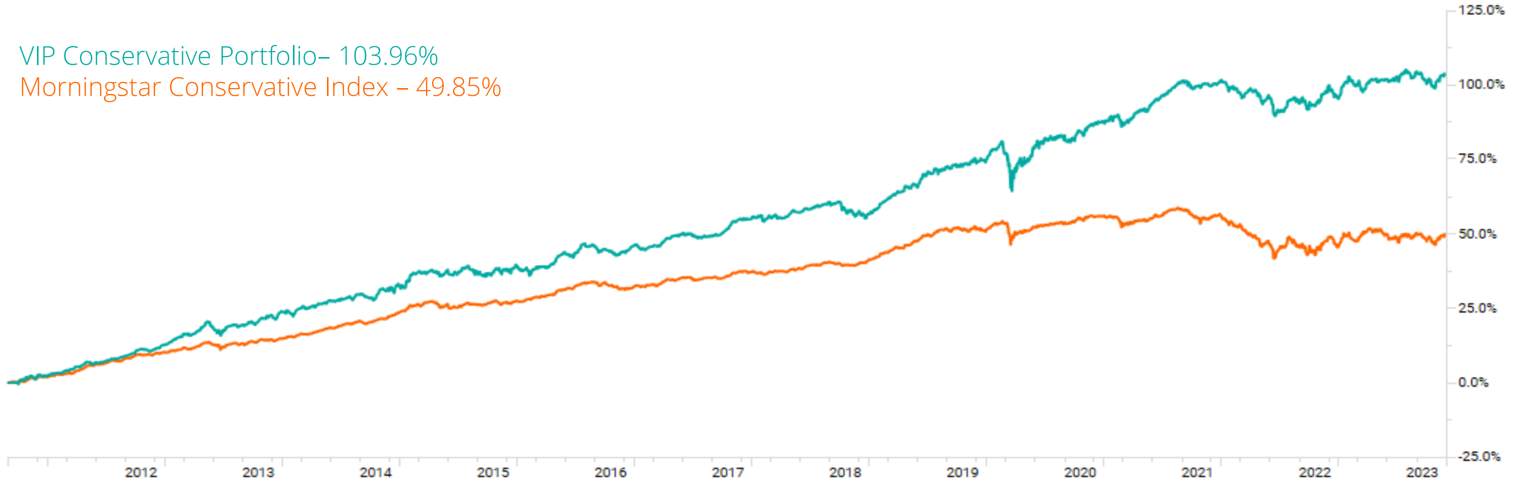
VIP's positioning remained defensive through November despite markets beginning to factor in an end to the hiking cycle. The threat of recession continues to weigh on our decisions and bodes poorly on the outlook for equities. Consequently we cautiously adopted a wait and see approach to investing ensuring we minimised risks while continuing to benefit from strengthening bond markets. This enabled the VIP Conservative Portfolio to deliver a positive 2.55% return for the month, beating its benchmark of 2.52%.

Portfolio Facts

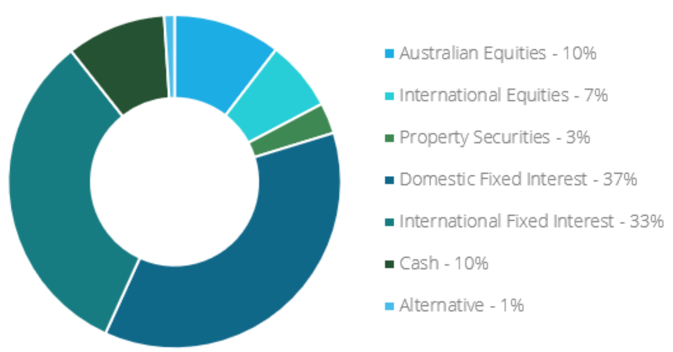
Inception Date	31st August 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Conservative Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	$250,000 AUD
Management Fee (Exc. GST)	0.80%

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	2.55%	-0.15%	1.18%	4.23%	2.66%	3.08%	5.37%	5.14%	6.49%
Net Returns	2.48%	-0.35%	0.78%	4.16%	1.86%	2.28%	4.57%	4.34%	5.69%
Benchmark Returns	2.52%	-0.15%	-0.02%	3.01%	1.25%	-1.28%	1.42%	1.80%	3.63%



Portfolio Asset Allocation



Sector Allocation