



Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 60% in growth assets and 40% 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

The VIP Portfolios started the calendar year well with the Balanced portfolio up 1.97% for the month and 7.96% for the 3 months ending January 31st; VIPs other portfolios performed similarly well. Over the 3 months VIPs Property securities were a standout up 19.8% as were Equities in general partly offset by a conservative holding in Fixed interest securities, although they delivered an astounding 5.6% (or 22% annualized) return.

Portfolio Facts

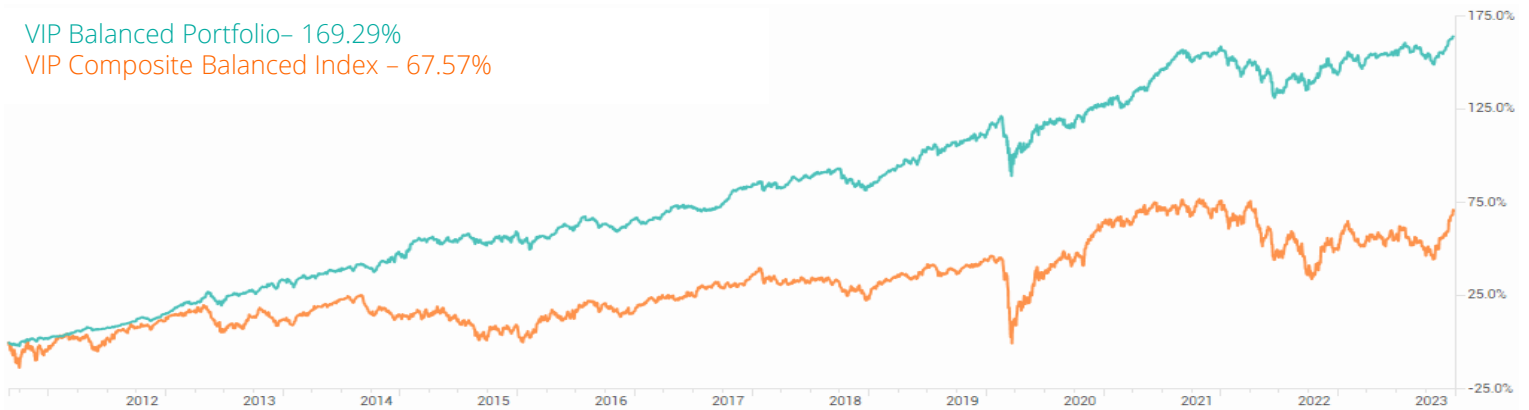
Inception Date	1 st August 2021
Asset Class	Multi-Asset
Platform Availability	Praemium
Index Benchmark	VIP Balanced Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$200,000 AUD
Management Fee (Exc. GST)	0.60%

Portfolio Performance

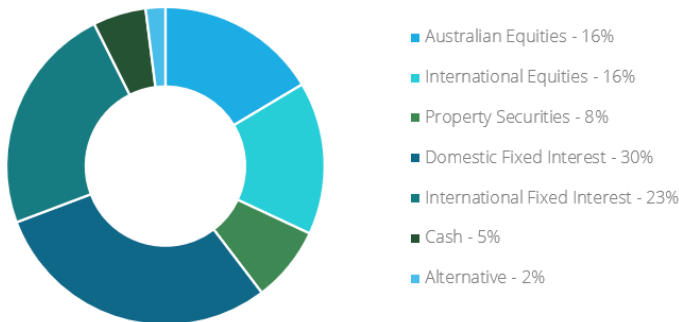
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	1.97%	7.96%	3.63%	1.97%	6.74%	5.78%	7.63%	7.16%	8.31%
Net Returns	1.93%	7.85%	3.40%	1.93%	6.29%	5.33%	7.18%	6.70%	7.85%
Benchmark Returns	-1.55%	15.63%	3.74%	-1.55%	3.13%	1.17%	4.85%	5.30%	4.25%

*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.

VIP Balanced Portfolio – 169.29%
VIP Composite Balanced Index – 67.57%



Portfolio Asset Allocation



Sector Allocation

