



Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 30% in growth assets and 70% 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

Over the month of February we've seen further uncertainty surrounding the impacts of monetary tightening on economic activities with service inflation remaining obstinately higher than expected. Other impacts like the ongoing tension in Gaza as well as recent disruption of global shipping routes have attributed further upside risk to global inflation. VIP's Conservative positioning of its portfolios has mitigate risk and continued to protect clients capital with its Conservative portfolio yielding a gross return of 0.44% for the month and 4.4% for the last 3 months.

Portfolio Facts

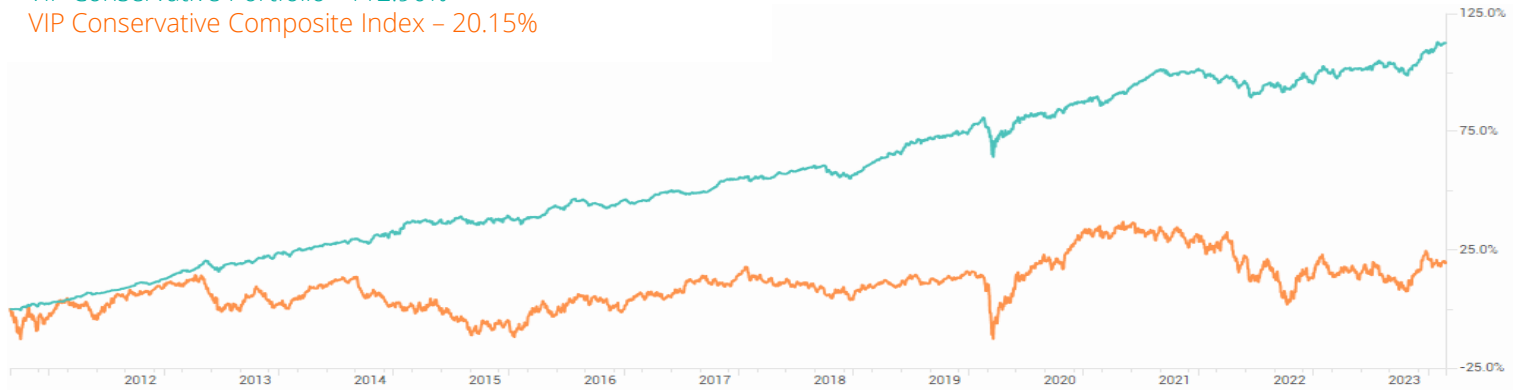
Inception Date	1 st August 2021
Asset Class	Multi-Asset
Platform Availability	Premium
Index Benchmark	VIP Conservative Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$200,000 AUD
Management Fee (Exc. GST)	0.45%

Portfolio Performance

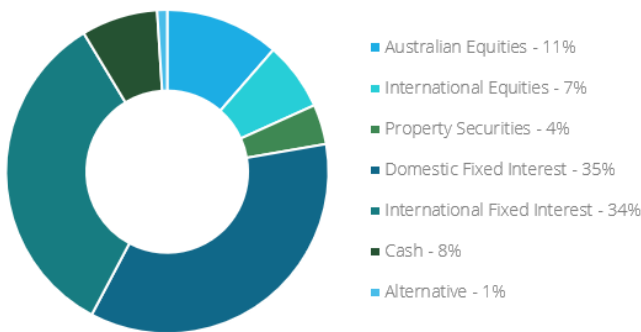
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	0.44%	4.40%	4.23%	1.65%	6.54%	4.60%	5.69%	5.67%	6.23%
Net Returns	0.40%	4.29%	4.00%	1.57%	6.09%	4.15%	5.24%	5.21%	5.78%
Benchmark Returns	-0.72%	3.04%	5.10%	-3.09%	4.19%	-2.84%	1.83%	2.02%	1.48%

*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 Conservative Portfolio – 112.90%
VIP Conservative Composite Index – 20.15%



Portfolio Asset Allocation



Sector Allocation

