VIP Balanced Portfolio

July 2024 Portfolio Update (SMA Class)

Value Investment Partners

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

During the month of July there was a rotation in the equity market with investors turning to value and small caps. Interest-rate sensitive assets outperformed and similarly the bond market responded to the macro-economic conditions with falling yields. VIP's strategic allocation allowed its Balanced portfolio to deliver a positive return of (2.92%) outperforming its benchmark by 157bps.

Portfolio Facts

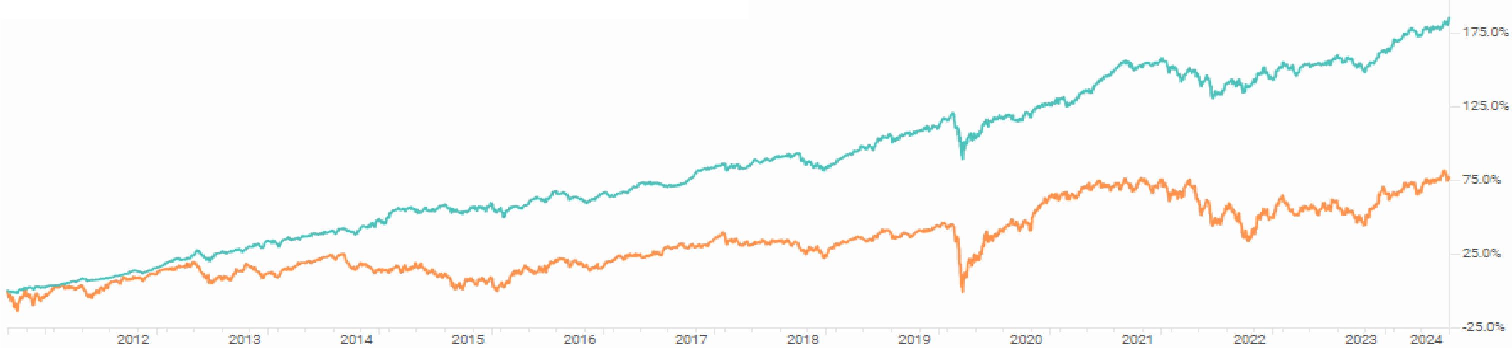
Inception Date	1st August 2021
Asset Class	Multi-Asset
Platform Availability	Praemium
Index Benchmark	VIP Balanced Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	$200,000 AUD
Management Fee (Exc. GST)	0.60%

Portfolio Performance

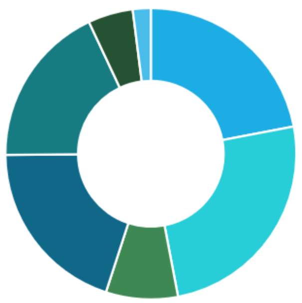
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	2.92%	4.42%	6.53%	8.57%	10.34%	4.69%	6.92%	7.55%	8.55%
Net Returns	2.88%	4.31%	6.30%	8.34%	9.89%	4.24%	6.47%	7.10%	8.10%
Benchmark Returns	1.35%	5.94%	6.37%	4.73%	10.35%	1.41%	4.92%	5.12%	4.61%

*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– 186.72%
VIP Composite Balanced Index – 78.25%



Portfolio Asset Allocation



Sector Allocation