



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

In January core CPI eased to 3.2% strengthening expectations of an imminent RBA cut from 4.35%. The labour market remains robust, with unemployment steady at around 4%, which supports recovering consumer spending. Australian equities rallied approximately 4.4% for the month, with the ASX 200 gaining 4.6%, while bond yields stabilized. VIP's Balanced Portfolio delivered a 2.46% return in January outperforming its benchmark of 2.41%.

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%

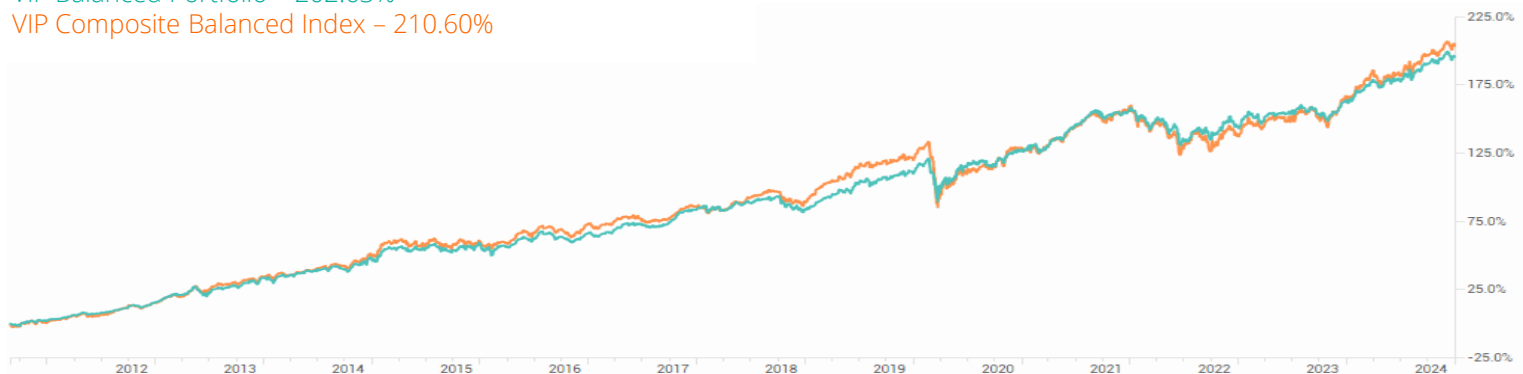
Portfolio Performance

	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	2.46%	3.80%	5.55%	2.46%	12.44%	6.39%	6.95%	7.42%	8.66%
Net Returns	2.42%	3.69%	5.32%	2.46%	11.99%	5.94%	6.50%	6.97%	8.21%
Benchmark Returns	2.41%	4.36%	6.25%	2.41%	14.41%	7.62%	6.28%	7.65%	8.87%

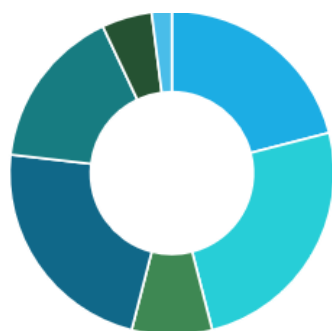
*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.

VIP Balanced Portfolio – 202.63%

VIP Composite Balanced Index – 210.60%



Portfolio Asset Allocation



- Australian Equities - 21%
- International Equities - 25%
- Property Securities - 8%
- Domestic Fixed Interest - 23%
- International Fixed Interest - 16%
- Cash - 5%
- Alternative - 2%

Sector Allocation



- Communication Services - 2%
- Consumer Discretionary - 2%
- Consumer Staples - 4%
- Energy - 2%
- Financials - 8%
- Health Care - 6%
- Industrials - 4%
- Information Technology - 9%
- Materials - 2%
- Real Estate - 8%
- Domestic Fixed Interest - 23%
- International Fixed Interest - 16%
- Cash - 5%
- Alternative - 2%