

VIP Balanced Portfolio

February 2025 Portfolio Update (SMA Class)

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 February, the RBA cut the cash rate to 4.10%, marking its first reduction since 2020, with banks confirming a full 25 bp reduction. Meanwhile, concerns over a potential U.S. recession grew as trade wars escalated between America's neighbouring countries. VIP's strategic shift towards Japan and gold provided some relief to the portfolio, helping to offset broader market underperformance and US economic uncertainty.

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%

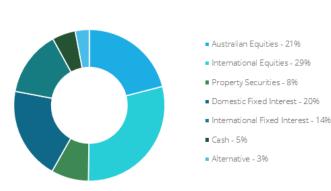
Portfolio Performance

	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	-1.71%	-0.12%	3.65%	0.71%	9.21%	6.24%	7.17%	6.98%	8.46%
Net Returns	-1.75%	-0.23%	3.42%	0.67%	8.76%	5.79%	6.72%	6.53%	8.01%
Benchmark Returns	-1.58%	0.09%	4.54%	0.80%	10.21%	7.39%	6.60%	7.47%	8.69%

^{*}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.



Portfolio Asset Allocation





Sector Allocation

- Communication Services 3%
- Consumer Discretionary 3%
- Consumer Staples 3%
- Energy 19
- Financials 10%
- Health Care 7%
- Industrials 7%
- Information Technology 11%
- Materials 3%
- Real Estate 8%
- Domestic Fixed Interest 20%
- International Fixed Interest 14%
- Cash 5%
- Alternative 2%

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