VIP Balanced Portfolio

April 2025 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

Over the month of April, equity markets experienced a swift recovery following Trump's announcement of a 90-day pause on reciprocal tariffs for countries that had not yet implemented retaliatory measures. Gold reached an all-time high of $3,500 on April 22. Commodities surrendered some of their year-to-date gains, as metals weakened and oil prices declined by 16% amid growing recession concerns. Despite the market rebound, VIP remained strategically positioned to reduce risk exposure during ongoing economic uncertainty, resulting in a gross return of 0.45% for the month.

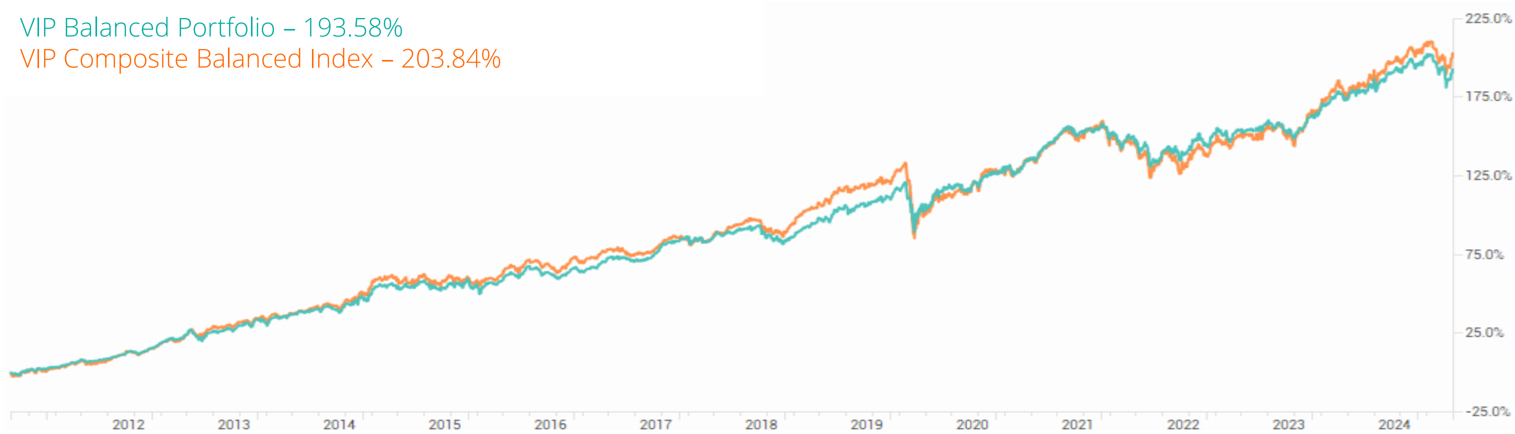
Portfolio Facts

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%

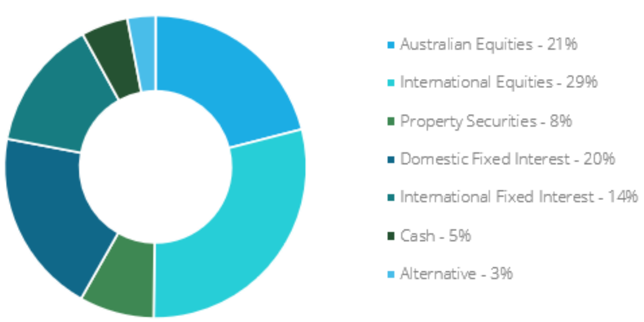
Portfolio Performance

	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	0.45%	-2.99%	0.70%	-0.60%	6.92%	5.77%	7.24%	6.95%	8.20%
Net Returns	0.41%	-3.10%	0.47%	-0.75%	6.47%	5.32%	6.79%	6.49%	7.74%
Benchmark Returns	1.80%	-2.18%	2.09%	0.18%	9.50%	7.31%	8.22%	7.49%	8.47%

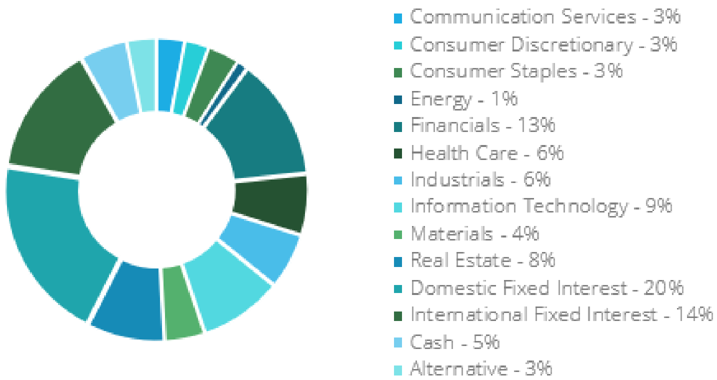
*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.



Portfolio Asset Allocation



Sector Allocation



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