



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 May, easing US China trade tensions and improving sentiment led to a market rebound. The MSCI World ex-Australia Index rose 5.34%, and the ASX 200 gained 4.20%. Australian A-REITs climbed 5.02%, supported by stable rate expectations. Bonds lagged, with the Bloomberg AusBond Composite Index up just 0.16%, amid ongoing concerns about fiscal deficits. VIP's strategic allocation resulted in its Balanced portfolio yielding a gross return of 3.45%.

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%

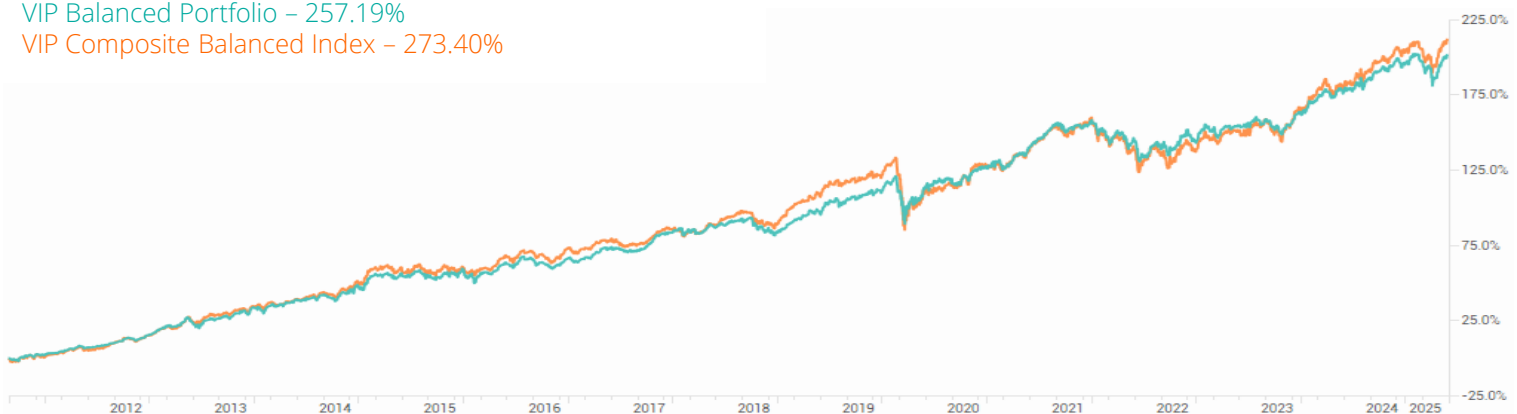
Portfolio Performance

	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	3.45%	1.55%	1.04%	2.02%	9.23%	7.22%	8.19%	7.79%	9.58%
Net Returns	3.40%	1.44%	0.81%	1.83%	8.78%	6.77%	7.74%	7.34%	9.12%
Benchmark Returns	3.87%	2.36%	1.77%	3.11%	12.92%	10.96%	10.87%	9.32%	9.93%

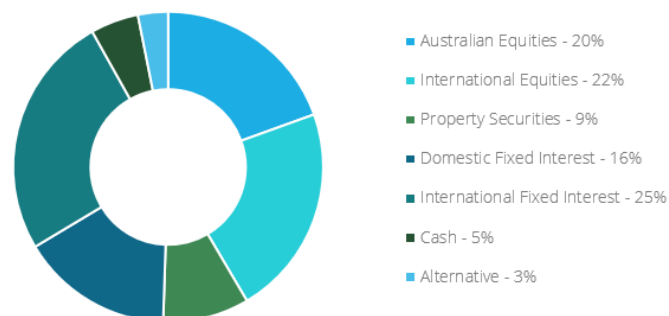
*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.

VIP Balanced Portfolio – 257.19%

VIP Composite Balanced Index – 273.40%



Portfolio Asset Allocation



Sector Allocation

