Value Investment Partners

# VIP Conservative Portfolio

## July 2025 Portfolio Update (SMA Class)

## Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 30% in growth assets and 70% 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 July the ASX 200 rose 2.36% as miners rallied on firmer iron ore and China-linked stimulus headlines, banks found support on looming RBA-easing hopes despite July's hold, and fresh record highs reinforced momentum; VIP Growth returned 1.12%, outperforming by 11 bps.

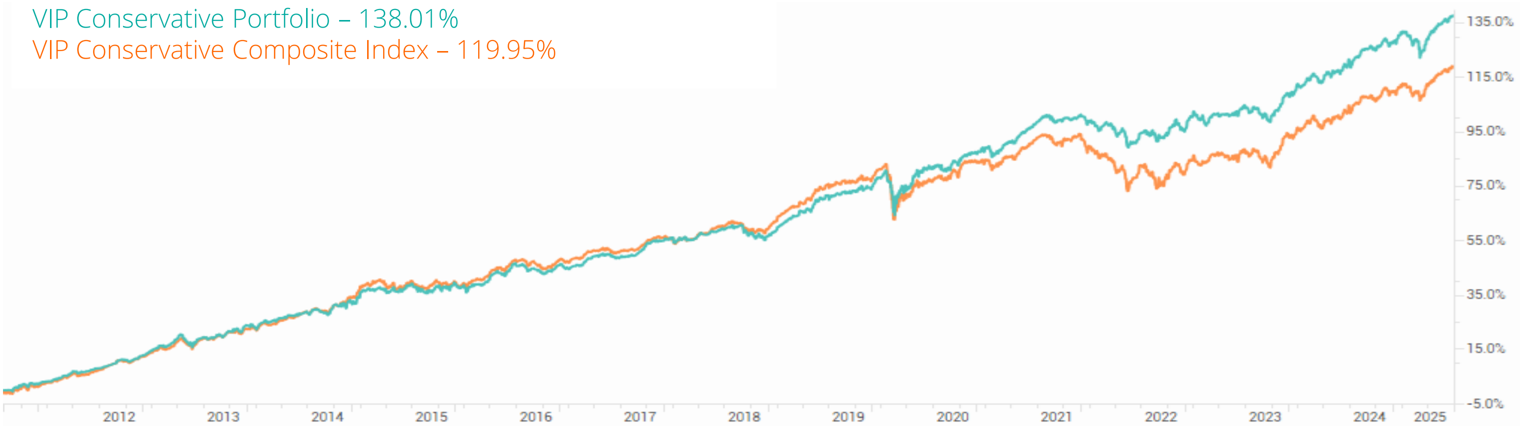
## Portfolio Facts

| | |
|---|---|
| Inception Date | 1st August 2021 |
| Asset Class | Multi-Asset |
| Platform Availability | Praemium |
| Index Benchmark | VIP Conservative Composite Index |
| Investment Horizon | 5 – 7 Years |
| Suggested Minimum Investment | $200,000 AUD |
| Management Fee (Exc. GST) | 0.45% |

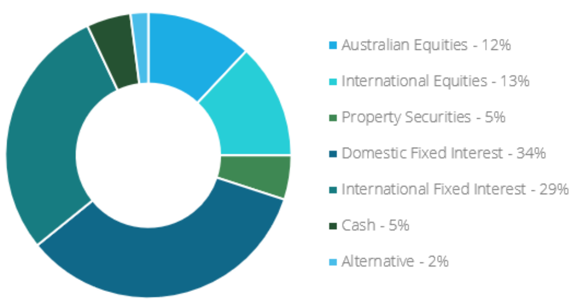
## Portfolio Performance

| | 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 | 1.12% | 3.38% | 3.65% | 3.65% | 8.71% | 7.35% | 5.41% | 5.98% | 6.40% |
| Net Returns | 1.08% | 3.27% | 3.42% | 3.42% | 8.26% | 6.90% | 4.96% | 5.53% | 5.95% |
| Benchmark Returns | 1.01% | 3.94% | 3.79% | 3.79% | 8.67% | 7.24% | 4.34% | 4.67% | 5.78% |

*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