



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 December, the US Fed delivered a 25bps cut but revised forward guidance signalled limited further easing, pushing long-end yields higher, weighing on global equities, while the RBA held rates and Australian markets were mixed resulting in VIP's Balanced portfolio returning 0.16%

Portfolio Facts

Inception Date	1 st August 2021
Asset Class	Multi-Asset
Platform Availability	Premium
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

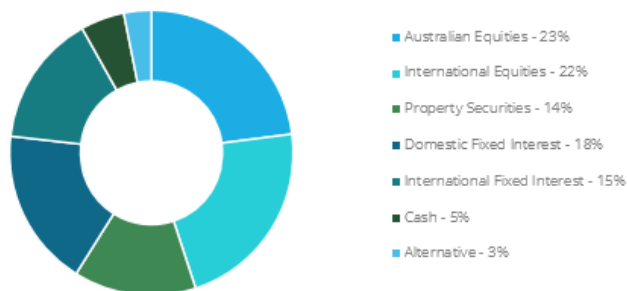
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)*	5 Year (p.a.)*	7 Year (p.a.)*	Inception (p.a.)*
Gross Returns	0.16%	0.29%	4.53%	8.25%	8.25%	9.39%	7.13%	8.10%	8.45%
Net Returns	0.12%	0.18%	4.30%	8.25%	7.79%	8.93%	6.68%	7.65%	7.99%
Benchmark Returns	0.27%	0.05%	3.38%	7.85%	7.85%	11.19%	7.53%	8.15%	8.62%

*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 – 219.73%
VIP Composite Balanced Index – 227.10%



Portfolio Asset Allocation



Sector Allocation

