



### Investment Description

The aim of the **VIP High Growth Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments, with a strong emphasis on growth assets.

### Portfolio Updates

April saw markets recover from March's risk-off move, although the US-Iran conflict continued to keep oil prices elevated, flowing through to inflation concerns, sticky bond yields and reduced expectations for near-term rate cuts. Australian equities were positive over the month, however healthcare weakness, led by Cochlear's sharp downgrade-driven fall, weighed on parts of the local market. Against this backdrop, the VIP High Growth Portfolio returned 2.34% gross versus the benchmark's 4.51%, with the 25.1% cash allocation reflecting a deliberate focus on managing downside risk and preserving flexibility through a still-uncertain inflation and recession-risk environment

### Portfolio Facts

Inception Date	1st February 2018
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Aggressive Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

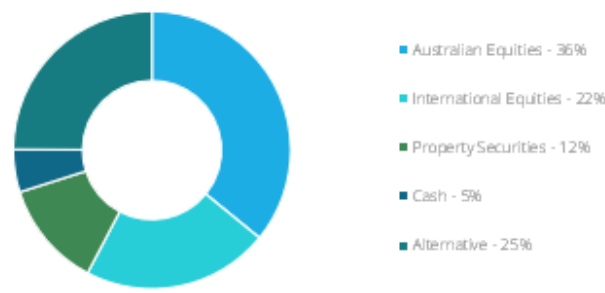
### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	2.34%	-7.71%	-5.45%	-5.40%	8.27%	8.34%	7.10%	9.15%	8.14%
Net Returns	2.28%	-7.78%	-5.85%	-5.66%	7.47%	7.54%	6.30%	8.35%	7.34%
Benchmark Returns	4.51%	0.77%	0.84%	1.23%	14.94%	12.64%	9.02%	93.09%	9.30%

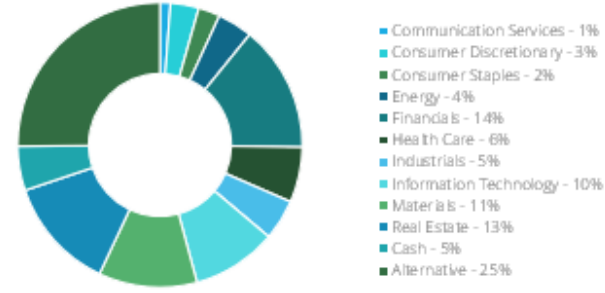
VIP High Growth Portfolio – 90.70%  
Morningstar Aggressive Index – 108.31%



### Portfolio Asset Allocation



### Sector Allocation



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