VIP Balanced Portfolio

July 2026 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 July, VIP's Australian equity selections significantly outperformed the ASX 200, returning 3.58% compared with 2.26%. Performance was supported by new allocations to travel, a rebound in WiseTech and Woodside, and strength across the banking sector, reinforcing the VIP investment philosophy following a period of relative underperformance. Ultimately, this outperformance contributed positively to the Balanced Portfolio's performance, which returned 0.33% outperforming its benchmark return by 18bps.

Portfolio Facts

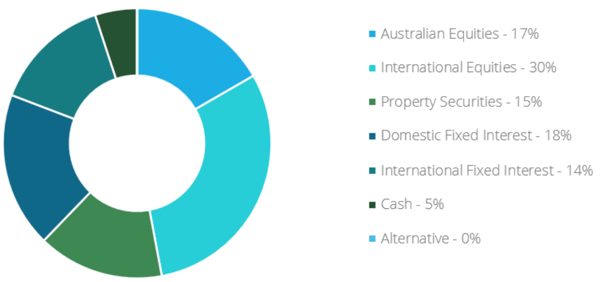
Inception Date	1st August 2021
Asset Class	Multi-Asset
Platform Availability	Praemium, Hub24
Index Benchmark	VIP Balanced Composite Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	$200,000 AUD
Management Fee (Exc. GST)	0.60%

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.)	Since Inception (p.a.)
Gross Returns	0.33%	1.88%	-2.54%	-1.28%	2.01%	6.70%	4.78%	6.58%	7.99%
Net Returns	0.29%	1.77%	-2.77%	-1.54%	1.55%	6.24%	4.33%	6.13%	7.53%
Benchmark Returns	0.15%	3.70%	2.28%	1.42%	2.99%	8.92%	5.90%	6.48%	8.37%

*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