



# Value Investment Partners

## Australian Share Leaders Portfolio June Update

### Investment Objective & Strategy

The aim of the *VIP Australian Shares Leaders Portfolio* is to provide investors with investment income and capital growth in excess of the S&P/ASX 200 Index over the long term from investment in a portfolio of medium to large capitalisation Australian shares. The portfolio invests in 15 to 30 Australian shares within the S&P/ASX 200 index that have been selected via a quantitative, qualitative screening process, and align with macroeconomic themes identified by our analysts and independent consultants to generate excess returns over the long term.

### Portfolio Updates

The top contributors to performance were; BHP Group (9.00%), Sandfire Resources (8.78%), and Woolworths Group (5.93%). The top detractors of performance were; Western Areas (-9.86%), South32 (-4.22%), and Oil Search (-1.26%). In June the investment committee sold Alumina Ltd and with the proceeds of the sale took a long position in Oil Search Ltd.

### Fund Performance

	1 Month	3 Months	6 Months	Y.T.D.	1 Year	3 Years	5 Years	7 Years	Since Inception
Gross Returns	2.63%	7.46%	9.44%	9.44%	0.31%	12.16%	11.78%	17.45%	12.83%
Net Returns	2.56%	7.26%	9.04%	9.04%	-0.49%	11.36%	10.98%	16.65%	12.03%
Benchmark Returns	3.70%	7.98%	20.02%	20.02%	11.93%	14.89%	10.84%	17.49%	14.33%

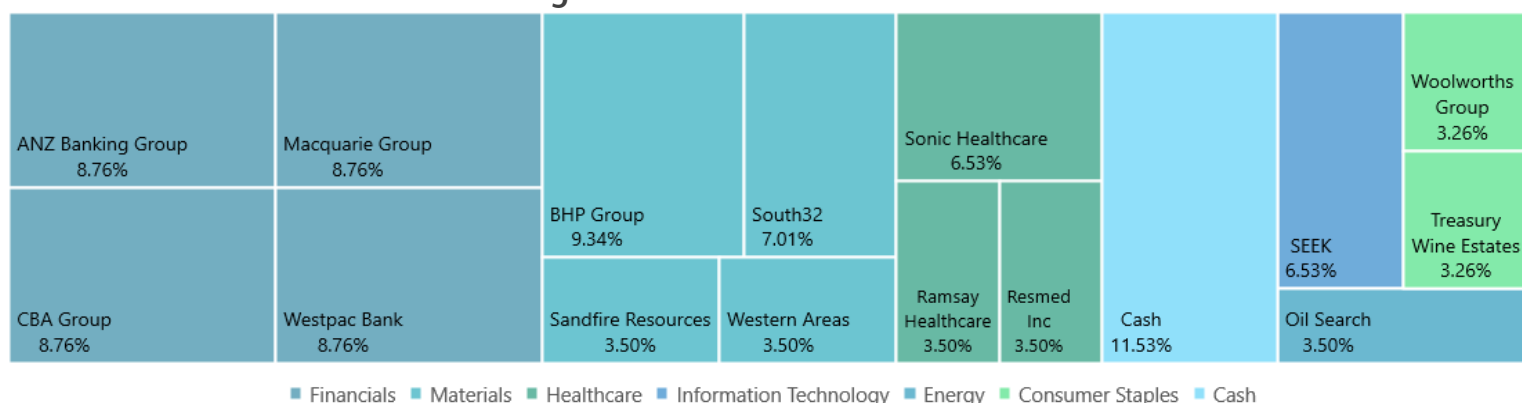
### Total Fund Accumulative Percentage Return

VIP Australian Equities Portfolio – 96.23%

ASX/S&P 200 Accumulation Index – 111.45%



### Sector Allocation & Fund Holdings



Financials Materials Healthcare Information Technology Energy Consumer Staples Cash

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