



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 companies. 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 consultants to generate excess returns over the long term.

Portfolio Updates

The top contributors to performance were Sonic Healthcare (5.12%), Transurban Group (4.83%), and Amcor (2.25%). The top detractors of performance were TPG Telecom (-11.30%), Woodside Petroleum (-10.21%), and Western Areas (-9.29%). In September, the Investment Committee decided to sell Medibank Private and used those proceeds to buy Western Areas.

Portfolio Facts

Inception Date	30 th June 2011
Asset Class	Equities
Management Style	Active
Current Number of Holdings	18
Average Market Capitalisation	\$42.60 Billion
Index Benchmark	ASX/S&P 200
Index Average Capitalisation	\$10 Billion
Investment Horizon	5 – 7 Years
Minimum Investment	\$50,000 AUD
Entry Fee	Nil
Management Fee	0.80%
Performance Fee	Nil

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	-3.54%	-4.23%	10.36%	-3.97%	-2.43%	5.29%	9.30%	8.62%	10.49%
Net Returns	-3.61%	-4.43%	9.96%	-4.57%	-3.23%	4.49%	8.50%	7.82%	9.69%
Benchmark Returns	-3.66%	-0.42%	15.98%	-10.85%	-10.24%	4.99%	8.44%	7.08%	9.60%

VIP Australian Equities Portfolio – 97.07%
ASX/S&P 200 Accumulation Index – 88.76%



Portfolio Sector Allocation & Current Holdings

