



### 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; ResMed Inc (7.21%), Lendlease (6.44%), and SEEK (5.64%). The top detractors of performance were; ANZ Bank (-6.24%), Treasury Wine Estate (-5.39%), and Westpac Group (-4.82%). In October the investment committee used a sizeable portion of our cash position to purchase stock in Amcor Ltd.

### Fund 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	0.74%	2.45%	10.10%	14.21%	11.81%	11.03%	8.53%	14.41%	12.43%
Net Returns	0.67%	2.25%	9.70%	13.54%	11.01%	10.23%	7.73%	13.61%	11.63%
Benchmark Returns	-0.35%	-0.91%	7.58%	22.12%	19.24%	14.17%	10.02%	14.41%	13.15%

VIP Australian Equities Portfolio – 103.70%  
ASX/S&P 200 Accumulation Index – 109.55%



### Sector Allocation & Fund Holdings

