

Australian Share Leaders Portfolio

October 2019 Portfolio 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 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

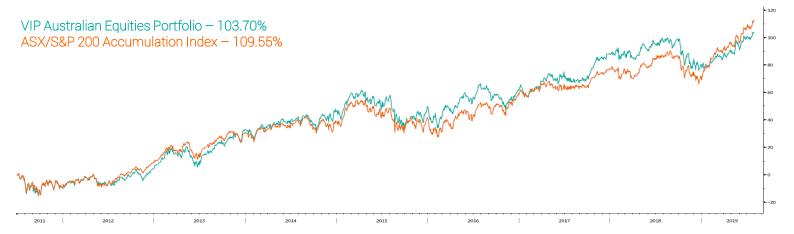
The top contributors to performance were; ResMed Inc (7.21%), Lendlease (6.44%), and SEEK (5.64%). The top detractors of performance were; ANZ Bank (-6.24%), Treasury Wine Estate (-5.39%), and Westpac Group (-4.82%). In October the investment committee used a sizeable portion of our cash position to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

Fund Facts

Inception Date	30 th June 2011			
Asset Class	Equities			
Management Style	Active			
Current Number of Holdings	16			
Average Market Capitalisation	\$45.98 Billion			
Index Benchmark	ASX/S&P 200			
Index Average Capitalisation	\$9.9 Billion			
Investment Horizon	5 – 7 Years			
Minimum Investment	\$50,000 AUD			
Entry Fee	Nil			
Management Fee	0.80%			
Performance Fee	Nil			

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%



Sector Allocation & Fund Holdings

