

VIP Australian Share Leaders Portfolio

May 2021 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 300 Index over the long term from investment in a portfolio of medium to large capitalisation Australian companies. The portfolio invests in 10 to 40 Australian shares within the S&P/ASX 300 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

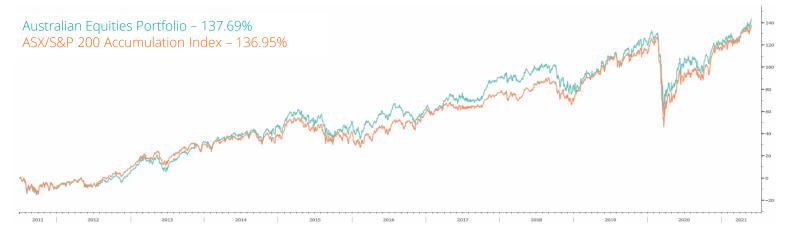
In May the Investment Committee reduced exposure to BHP Group and ResMed Inc and used those funds to take a 3% allocation in South32.

Portfolio Facts

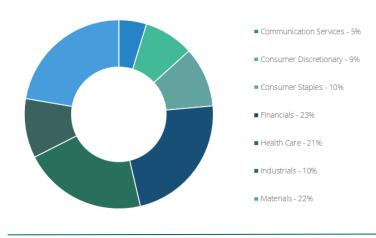
Inception Date	30 th June 2011
Asset Class	Domestic Equities
Current Number of Holdings	21
Index Benchmark	ASX/S&P 200
Investment Horizon	5 – 7 Years
Minimum Investment	\$50,000 AUD
Management Fee	0.80%

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	3.97%	10.17%	13.08%	11.54%	23.85%	7.15%	8.25%	7.85%	9.12%
Net Returns	3.90%	9.97%	12.68%	11.21%	23.05%	6.35%	7.45%	7.05%	8.32%
Benchmark Returns	2.37%	8.54%	11.80%	10.48%	28.41%	9.99%	10.11%	8.17%	9.30%



Sector Allocation



Top Contributors & Detractors

Commonwealth Bank Treasury Wine Estates 0.60% Westpac 0.38% Detractors Monthly Detraction Macquarie Group -0.12% Sonic Healthcare -0.11% Transurban Group -0.10%	Contributors	Monthly Contribution
Westpac 0.38% Detractors Monthly Detraction Macquarie Group -0.12% Sonic Healthcare -0.11%	Commonwealth Bank	1.14%
Detractors Monthly Detraction Macquarie Group -0.12% Sonic Healthcare -0.11%	Treasury Wine Estates	0.60%
Macquarie Group -0.12% Sonic Healthcare -0.11%	Westpac	0.38%
Sonic Healthcare -0.11%		
5	Detractors	Monthly Detraction
Transurban Group -0.10%	*	
	Macquarie Group	-0.12%

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