



Investment Objective & Strategy

The aim of the **VIP Growth Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments, with a strong emphasis on growth assets and defensive assets. The portfolio is can consist of 30 – 60 securities and consists of ASX listed securities, Exchange Traded Funds (ETFs), Listed Investment Companies (LICs), Managed Funds, Government and Semi Government Bonds, Term Deposits and Cash.

Portfolio Updates

In June the Investment Committee reduced exposure to Australian Equity and International Equity asset classes, increasing holdings in Property and Fixed Income Securities.

Portfolio Facts

| | |
|--------------------|----------------------------|
| Inception Date | 30 th June 2011 |
| Asset Class | Multi-Asset |
| Index Benchmark | Morningstar Growth |
| Investment Horizon | 5 – 7 Years |
| Minimum Investment | \$100,000 AUD |
| Management Fee | 0.80% |

Portfolio Performance

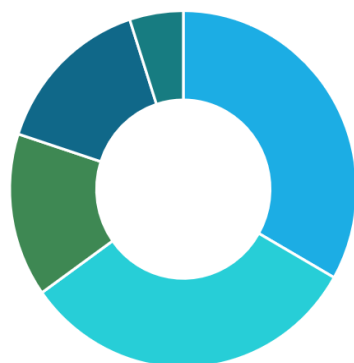
| | 1 Month | 3 Month | 6 Month | Y.T.D. | 1 Year | 3 Year (p.a.) | 5 Year (p.a.) | 7 Year (p.a.) | Since Inception (p.a.) |
|-------------------|---------|---------|---------|--------|--------|---------------|---------------|---------------|------------------------|
| Gross Returns | 3.36% | 8.98% | 11.87% | 11.87% | 17.19% | 11.36% | 10.51% | 10.58% | 12.00% |
| Net Returns | 3.29% | 8.78% | 11.47% | 11.54% | 16.39% | 10.56% | 9.71% | 9.78% | 11.20% |
| Benchmark Returns | 2.80% | 6.85% | 10.10% | 10.10% | 19.89% | 9.89% | 9.74% | 9.35% | 10.14% |

VIP Growth Portfolio – 207.72%

Morningstar Growth Index – 160.54%



Portfolio Asset Allocation



- Australian Equities - 33%
- International Equities - 32%
- Property Securities - 15%
- Fixed Interest Securities - 15%
- Cash - 5%
- Energy - 0%

Sector Allocation



- Communication Services - 4%
- Consumer Discretionary - 7%
- Consumer Staples - 6%
- Energy - 0%
- Financials - 10%
- Health Care - 11%
- Industrials - 7%
- Information Technology - 11%
- Materials - 9%
- Real Estate - 15%
- Debt Securities - 15%
- Cash - 5%