



### Investment Objective

The aim of the **VIP Diversified eXplore Portfolio** is to provide investors a high level of capital growth over the medium to long term through exposure to a diversified portfolio of ETF's tracking major indices, while providing low management costs to investors. The investments have a diversified exposure to growth and defensive assets in order to provide the desired investment risk profile. A targeted tactical allocation as well as regular performance and risk screenings are employed by Value Investment Partners in order to maximise investor wealth and mitigate volatility.

### Investment Strategy

Value Investment Partners eXplore product enable investors to benefit from the principle of asset allocation having the majority of the contribution to excess returns rather than individual stock selection. By using the firms proven expertise of tactical asset allocation investors are able to gain exposure to a wide variety of asset classes through indexed exchange traded funds actively managed by our team of investment professionals. The use of these products for investments allows for significant cost reductions due to the use of passive investment vehicles with broad market exposures, perfect for investors at the beginning of their wealth accumulation.

### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	Inception (p.a.)
Gross Returns	-2.02%	2.32%	9.15%	-	-	9.15%
Net Returns	-2.05%	2.25%	9.00%	-	-	9.07%
Benchmark Returns	-1.73%	1.75%	7.33%	-	-	6.63%



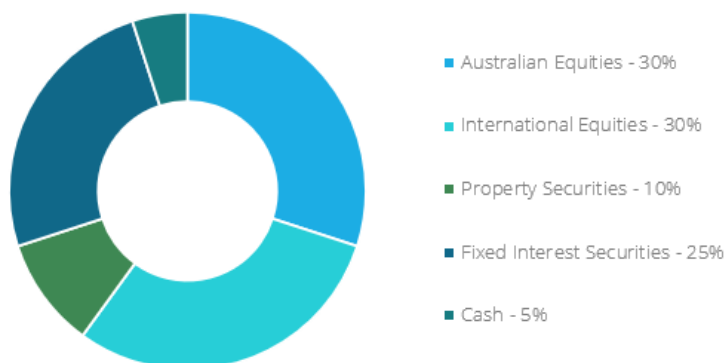
### Market Commentary

Labour and supply shortages, shipping bottlenecks, COVID delta variant, inflation and vaccine hesitancy. There were plenty of worries in Q3, but markets remained mostly positive across the quarter as economies continued to open and society resumed some normality. This led to an increase in demand in many areas which has been exacerbating the impact of supply constraints. Something governments, businesses and central banks will be dealing with in the year ahead.

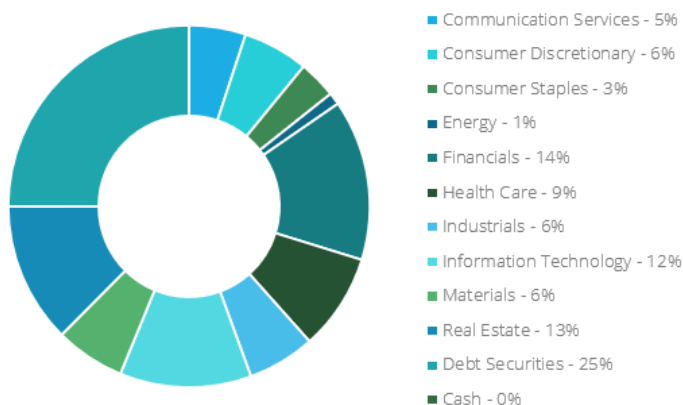
Data released in September showed the economy grew 0.7% for Q2, with year-on-year growth 9.6%, but showed growth slowing from Q1 before the COVID outbreaks in NSW and Victoria. The continued presence of COVID in the two largest states led to more vaccine urgency. By the end of the quarter, 77.8% of Australians over 16 had been administered their first dose and 54.2% of Australians over 16 were fully vaccinated. In its September minutes the RBA again said it "will not increase the cash rate until actual inflation is sustainably within the 2 to 3 per cent target range". Inflation increased to 3.8% in Q2 2021 with the largest increases coming in fuel, pricing for furniture due to timber prices and supply shortages and childcare as free childcare was ended.



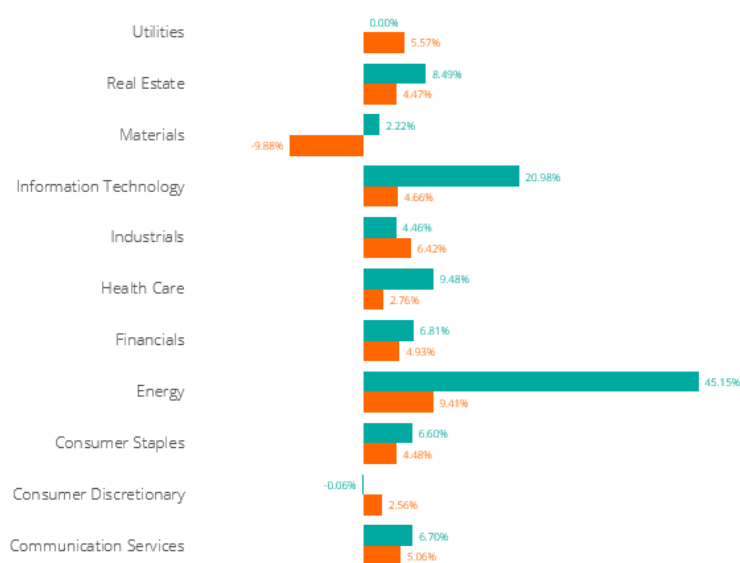
### Current Asset Allocation



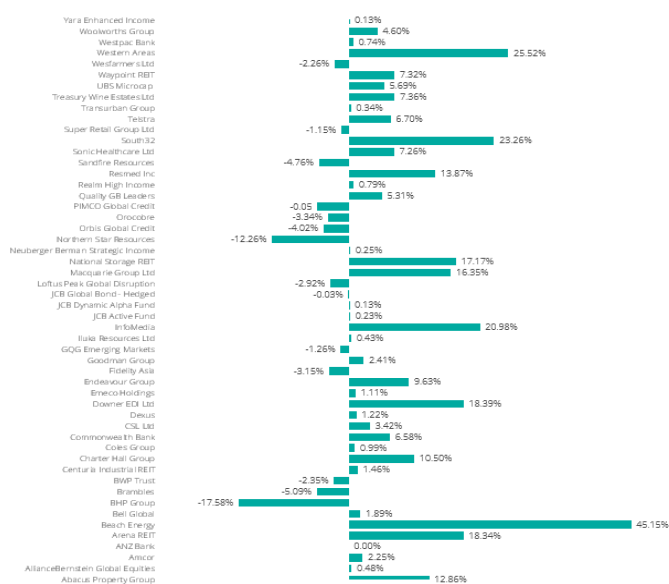
### Current Sector Allocation



### 3 Month Sector Performance



### 3 Month Holdings Performance



### Upside & Downside Capture

	1 Month	3 Month
Upside Capture	232%	177%
Downside Capture	196%	90%

### Portfolio Facts

Inception Date	1st April 2021
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Balanced Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$25,000 AUD
Management Fee (Exc. GST)	0.30%