



Investment Description

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.

Portfolio Updates

In September, added Beach Energy and Orocobre to the portfolio and increased our positions in BHP and Emeco Holding. The Investment Committee also removed Wesfarmers and reduced exposure to Downer.

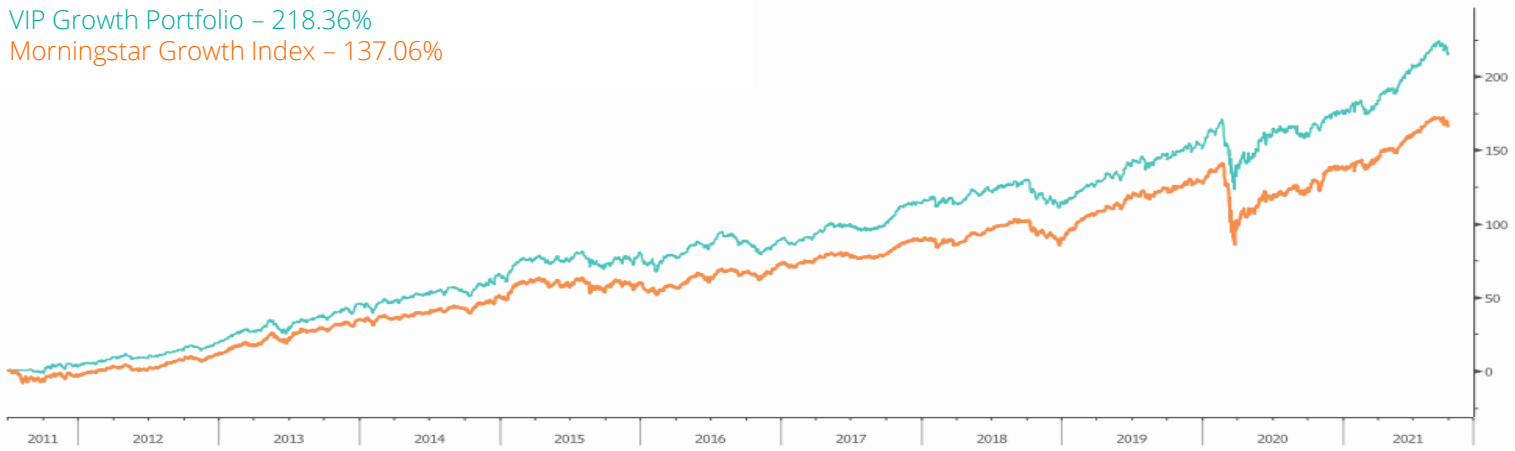
Portfolio Facts

Inception Date	30 th June 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Growth Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	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.)	Inception (p.a.)
Gross Returns	-1.23%	3.19%	13.04%	15.67%	22.46%	11.34%	11.04%	11.00%	12.17%
Net Returns	-1.30%	3.12%	12.64%	15.20%	21.66%	10.54%	10.24%	10.20%	11.37%
Benchmark Returns	-2.01%	2.32%	9.60%	12.65%	20.36%	9.63%	9.75%	7.92%	8.94%

VIP Growth Portfolio – 218.36%
Morningstar Growth Index – 137.06%



Portfolio Asset Allocation



- Australian Equities - 30%
- International Equities - 35%
- Property Securities - 15%
- Fixed Interest Securities - 15%
- Cash - 5%

Sector Allocation



- Communication Services - 4%
- Consumer Discretionary - 6%
- Consumer Staples - 4%
- Energy - 1%
- Financials - 11%
- Health Care - 9%
- Industrials - 6%
- Information Technology - 12%
- Materials - 9%
- Real Estate - 15%
- Debt Securities - 15%
- Cash - 5%



Investment Description

The model provides an actively managed diversified portfolio with a strategic allocation of 80% in growth assets and 20% in defensive assets. The manager uses tactical asset allocation within pre-defined ranges as a key contributor to the manager's investment objective and core philosophy of minimising portfolio volatility.

Portfolio Updates

In September, added Beach Energy and Orocobre to the portfolio and increased our positions in BHP and Emeco Holding. The Investment Committee also removed Wesfarmers and reduced exposure to Downer.

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.)*	Inception (p.a.)*
Gross Returns	-1.23%	3.19%	13.04%	15.67%	22.46%	11.34%	11.04%	11.00%	12.17%
Net Returns	-1.28%	3.14%	12.71%	15.29%	21.81%	10.69%	10.39%	10.35%	11.52%
Benchmark Returns	-1.46%	2.42%	10.49%	13.53%	24.12%	10.22%	10.59%	10.15%	10.98%

*Returns based on the MDA Class since its inception given the only differences between the two class from a return perspective is the different management fee and relative performance to a different performance benchmark.

VIP Growth Portfolio – 218.36%
VIP Growth Composite Index – 185.88%



Portfolio Asset Allocation



- Australian Equities - 30%
- International Equities - 35%
- Property Securities - 15%
- Fixed Interest Securities - 15%
- Cash - 5%

Sector Allocation



- Communication Services - 4%
- Consumer Discretionary - 6%
- Consumer Staples - 4%
- Energy - 1%
- Financials - 11%
- Health Care - 9%
- Industrials - 6%
- Information Technology - 12%
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