



Investment Description

The aim of the **VIP High 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.

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.

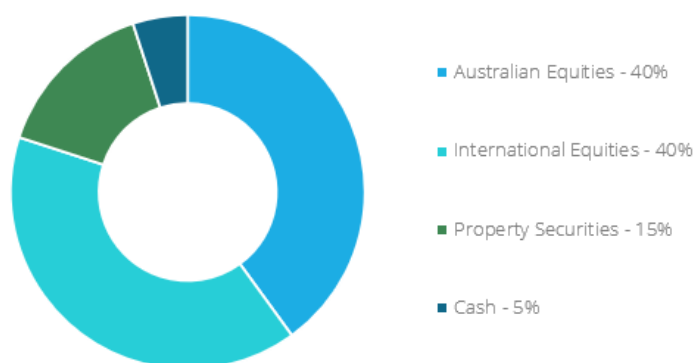
Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	Inception (p.a.)
Gross Returns	-1.32%	3.82%	15.29%	18.44%	27.25%	12.72%	12.61%
Net Returns	-1.39%	3.75%	14.89%	17.97%	26.45%	11.92%	11.81%
Benchmark Returns	-2.32%	2.80%	11.50%	16.28%	25.87%	11.15%	11.91%

VIP High Growth Portfolio – 51.54%
Morningstar Aggressive Index – 48.26%



Portfolio Asset Allocation



Sector Allocation

