



### Investment Description

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.

### Portfolio Updates

In November, The Investment Committee made the decisions to add IGO to the portfolio as it is a key player in the rare earth minerals associated with battery technology and increases our exposure to the green economy transition, EVT was also added to the portfolio adding exposure to the opening up of the economy. MGF and EVT were also added to the portfolio while CBA, ILU and WOW were removed.

### Portfolio Performance

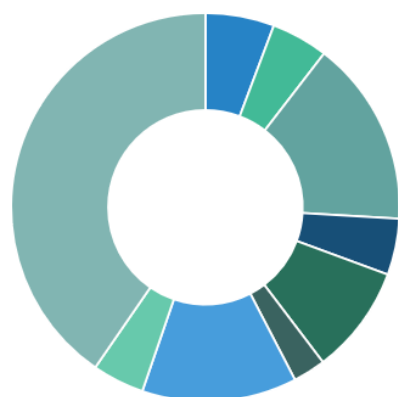
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Inception (p.a.)
Gross Returns	-0.33%	-1.67%	8.48%	19.95%	21.53%	13.63%	11.11%	9.32%	10.08%
Net Returns	-0.40%	-1.74%	8.08%	19.48%	20.73%	12.83%	10.31%	8.52%	9.28%
Benchmark Returns	-0.53%	-2.12%	3.13%	14.21%	15.58%	12.58%	10.13%	8.84%	9.26%

Australian Equities Portfolio – 163.26%

ASX/S&P 200 Accumulation Index – 144.26%



### Sector Allocation



- Consumer Discretionary - 5%
- Consumer Staples - 4%
- Financials - 13%
- Health Care - 4%
- Industrials - 8%
- Information Technology - 2%
- Materials - 11%
- Real Estate - 4%
- Cash - 35%

### Top Contributors & Detractors

Contributors	Monthly Contribution
BHP	0.38%
Orocobre	0.21%
Sonic Healthcare	0.21%
Detractors	Monthly Detraction
Emeco	-0.49%
Westpac	-0.44%
Beach Energy	-0.31%