



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 December, The Investment Committee made the decision to increase exposure AKE, MFG and MQG. This was funded by decreasing exposure to ANZ and WBC. A quarterly portfolio rebalance was also executed.

Portfolio Facts

Inception Date	30 th June 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	ASX/S&P 200 Index
Investment Horizon	5 – 7 Years
Minimum Investment	\$75,000 AUD
Management Fee (Exc. GST)	0.80%

Portfolio Performance

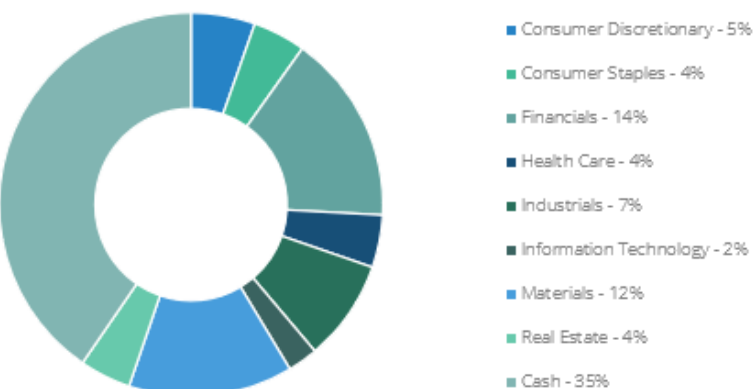
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Inception (p.a.)
Gross Returns	1.89%	0.49%	7.21%	22.22%	22.22%	14.37%	10.62%	9.03%	10.28%
Net Returns	1.82%	0.42%	6.81%	21.75%	21.42%	13.57%	9.82%	8.23%	9.48%
Benchmark Returns	2.78%	2.15%	3.87%	17.38%	17.38%	13.65%	9.78%	8.95%	9.55%

Australian Equities Portfolio – 168.25%

ASX/S&P 200 Accumulation Index – 150.97%



Sector Allocation



Top Contributors & Detractors

Contributors	Monthly Contribution
Sonic Healthcare	0.36%
Allkem	0.27%
BHP	0.27%
Detractors	Monthly Detraction
Magellan	-0.68%
Emeco Holdings	-0.18%
Event Hospitality	-0.08%