



### 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

Equity markets were again volatile through April with the All Ords falling by 253 points (3.2%) before closing up on the last day for a loss of 1%. VIP's portfolios continued to perform relatively well beating all their benchmarks, however, we did make a number of changes to your portfolios over the month including buying health care stocks such as CSL which had recently underperformed and exiting Emeco in favour of Sandfire and South32.

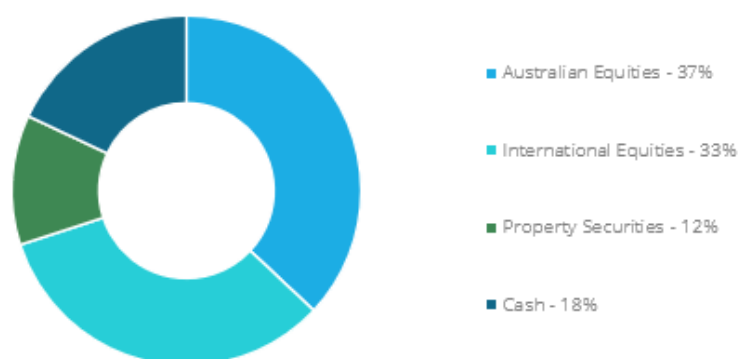
### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	Inception (p.a.)
Gross Returns	-0.87%	-1.22%	-1.79%	-4.69%	8.70%	11.06%	9.22%
Net Returns	-0.94%	-1.29%	-2.19%	-4.96%	7.90%	10.26%	8.42%
Benchmark Returns	-1.64%	-1.24%	-1.18%	-3.19%	4.70%	6.32%	6.78%

VIP High Growth Portfolio – 45.48%  
Morningstar Aggressive Index – 32.20%



### Portfolio Asset Allocation



### Sector Allocation

