



### Investment Description

The aim of the **VIP Diversified Ethical Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments. Underlying all investments will be a strict environmental, social, and governance (ESG) screen.

### Portfolio Updates

VIP entered November with lower cash reserves than we held through the first six months of 2022 having increased your exposure to long dated fixed interest and equities, which worked out well as Equity markets rallied through the month. VIP's MDA Diversified Ethical Portfolio's Net Return was up 3.42% for the month beating its benchmark the Morningstar Balance Index (+3.24%) which it has continued to do since inception. The standout performer was Sandfire Resources up 45% for the month albeit rebounding from losses earlier in the year

### Portfolio Performance

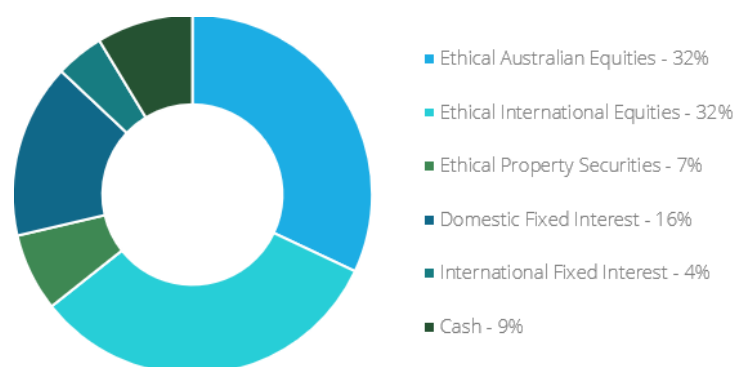
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	Inception (p.a.)
Gross Returns	3.52%	2.44%	0.36%	-11.05%	-10.32%	0.54%
Net Returns	3.42%	2.14%	-0.24%	-12.15%	-11.52%	0.04%
Benchmark Returns	3.24%	2.39%	0.66%	-6.47%	-5.20%	-1.30%

VIP Diversified Ethical- 0.90%

Morningstar Balanced Index - 1.01%



### Portfolio Asset Allocation



### Sector Allocation

