



Investment Description

The **VIP Climate Sustainability Portfolio** invests in 20 to 40 Australian equities listed on the ASX, with a guide to the proportionate investment in large, medium, small, and micro capitalisation companies. Stock selection is guided by environmental, social, and governance screens with an emphasis on the environmental impact of the company.

Portfolio Updates

VIP's positioning through September remained defensive as we believe the combination of rising bond yields, persistent inflation, strong employment despite ongoing concerns of recession, all bode poorly for financial markets. Despite VIP's defensive allocation The SMA Climate Sustainability portfolio whilst down in absolute terms for the month outperformed its benchmark by 2% and continues to track well up 0.86% year to date and 1.88% over the last 12 months.

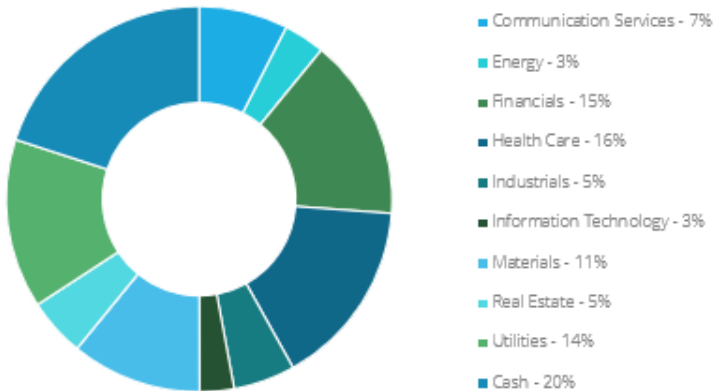
Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	Since Inception (p.a.)
Gross Returns	-0.75%	-2.16%	-1.13%	0.62%	-0.79%	7.30%
Net Returns	-0.85%	-2.46%	-1.73%	0.32%	-1.99%	6.80%
Benchmark Returns	-2.82%	-0.66%	0.34%	3.96%	13.09%	8.12%

VIP Climate Sustainability -13.12%
ASX/S&P All Ordinaries Index -14.65%



Sector Allocation



Top Contributors & Detractors

Contributors	Monthly Contribution
Paladin Energy	2.04%
Monash	0.10%
Ramsay Health	0.08%
Detractors	Monthly Detraction
Calix Ltd	-0.66%
ResMed	-0.57%