



## Investment Description

The aim of the VIP Diversified eXplore Portfolio is to provide investors a high level of capital growth over the medium to long term through exposure to a diversified portfolio of ETF's tracking major indices, while providing low management costs to investors.

## 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 VIPs defensive allocation the VIP Diversified eXplore Portfolio whilst down in absolute terms for the month continues to track well up 1.14% over the last 6 months, 6.55% year to date and 10.75% over the last 12 months.

## Portfolio Performance

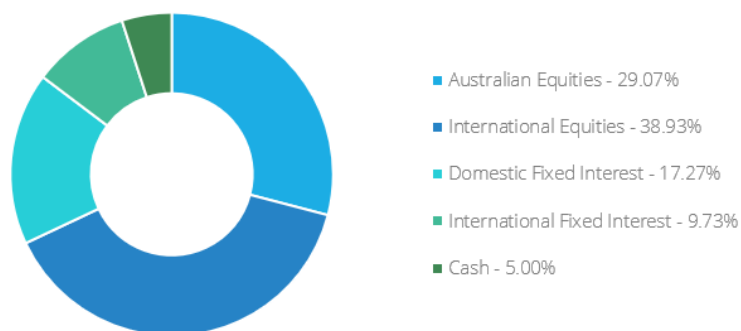
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	Inception (p.a.)
Gross Returns	-3.20%	-1.06%	1.14%	6.55%	10.75%	4.89%
Net Returns	-3.23%	-1.14%	0.99%	6.48%	10.45%	4.81%
Benchmark Returns	-2.45%	-0.94%	0.19%	4.42%	8.28%	1.39%

VIP Diversified eXplore- 8.71%

Morningstar Balanced Index - 2.45%



## Portfolio Asset Allocation



## Sector Allocation

