



Value
Investment
Partners

VIP Australian Share Leaders Portfolio

October 2023 Portfolio Update (MDA Class)

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

Since last reporting VIP has increased the duration of our bond portfolios and made a number of small adjustments to equity portfolios. The blended portfolios outperformed their benchmarks over October, but were down in absolute terms as equity and bond markets faced with rising bond yields, persistent inflation, and ongoing concerns of recession, declined over the month. VIP's Australian Share Leaders Portfolio was down 3% but pleasingly outperformed its benchmark by 77bp.

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.)	Since Inception (p.a.)
Gross Returns	-3.01%	-7.23%	-7.99%	-5.61%	-4.04%	7.96%	7.08%	7.19%	8.59%
Net Returns	-3.08%	-7.30%	-8.39%	-5.74%	-4.84%	7.16%	6.28%	6.39%	7.79%
Benchmark Returns	-3.78%	-7.19%	-5.30%	-0.21%	2.95%	8.88%	7.18%	7.46%	8.24%

VIP Australian Share Leaders Portfolio – 158.08%

ASX/S&P 200 Accumulation Index – 148.56%



Sector Allocation



■ Communication Services - 4%
■ Consumer Staples - 8%
■ Energy - 9%
■ Financials - 16%
■ Health Care - 7%
■ Industrials - 4%
■ Materials - 14%
■ Cash - 13%
■ Alternative - 25%

Top Contributors & Detractors

Contributors	Monthly Contribution
BetaShares - AAA	0.09%
RIO Tinto	0.09%
Coles Group	0.03%
Detractors	Monthly Detraction
IGO	-0.51%
Mineral Resources	-0.44%
CSL Ltd	-0.33%

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