

VIP Climate Sustainability Portfolio

December 2023 Portfolio Update (MDA Class)

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 remained defensive through December despite markets beginning to factor in an end to the hiking cycle. The threat of recession continues to weigh on our decisions and bodes poorly on the outlook for equities. Consequently, we cautiously adopted a wait and see approach to investing ensuring we minimised risks while continuing to benefit from strengthening bond markets. This enabled the VIP Climate Sustainability Portfolio to deliver a positive 3.26% return for the month, albeit below its benchmark's 7.44%.

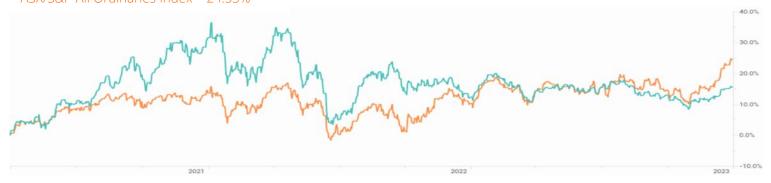
Portfolio Facts

Inception Date	1st April 2021
Asset Class	Australian Equities
Platform Availability	Xplore Wealth
Index Benchmark	S&P/ASX All Ordinaries Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$75,000 AUD
Management Fee (Exc. GST)	0.90%

Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D.	1 Year	Since Inception (p.a.)
Gross Returns	3.26%	2.23%	0.02%	2.87%	2.87%	5.60%
Net Returns	3.16%	1.93%	-0.58%	1.77%	1.67%	5.10%
Benchmark Returns	7.44%	8.67%	7.95%	12.98%	12.98%	8.59%

VIP Climate Sustainability – 20.76% ASX/S&P All Ordinaries Index – 24.53%



Sector Allocation



Top Contributors & Detractors

Contributors	Monthly Contribution
Transurban	0.60%
Mercury NZ	0.55%
Dexus	0.52%
Detractors	Monthly Detraction
IGO	-0.52%
Calix	-0.19%

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