



### Investment Description

The aim of the **VIP Growth Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments, with a strong emphasis on growth assets and defensive assets.

### 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 Growth Portfolio to deliver a positive 3.20% return for the month, albeit below its benchmark's 4.32%.

### Portfolio Facts

Inception Date	30 <sup>th</sup> June 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Growth Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

### Portfolio Performance

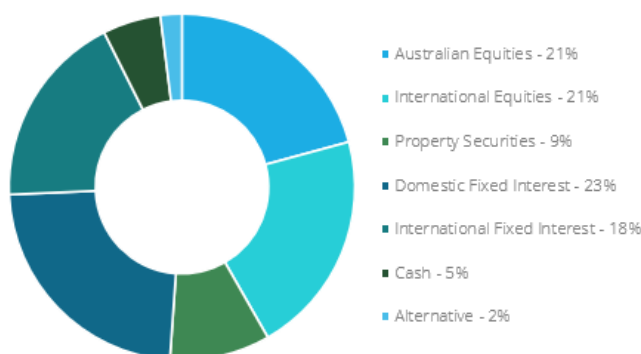
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	3.20%	3.72%	2.46%	8.34%	8.34%	6.10%	8.47%	8.19%	9.54%
Net Returns	3.13%	3.65%	2.06%	7.61%	7.54%	5.30%	7.67%	7.39%	8.74%
Benchmark Returns	4.32%	6.67%	5.55%	12.76%	12.76%	5.54%	7.84%	7.40%	8.09%

VIP Growth Portfolio – 210.12%

Morningstar Growth Index – 162.83%



### Portfolio Asset Allocation



### Sector Allocation

