



Investment Objective & Strategy

The VIP Significant Investor Visa Portfolio is designed off the basis of the Value Investment Partners Growth portfolio and Opportunities portfolio with the addition of a venture capital/private equity fund in order to fill the requirements for a Significant Investor Visa (SIV) compliant investment product. It is designed with the objective of meeting the Australian Department of Immigration and Border Protection's Significant Investor Visa (SIV) requirements as a 'managed investment fund' investing in 'venture capital fund investments', 'emerging companies investments', and 'balancing investments'.

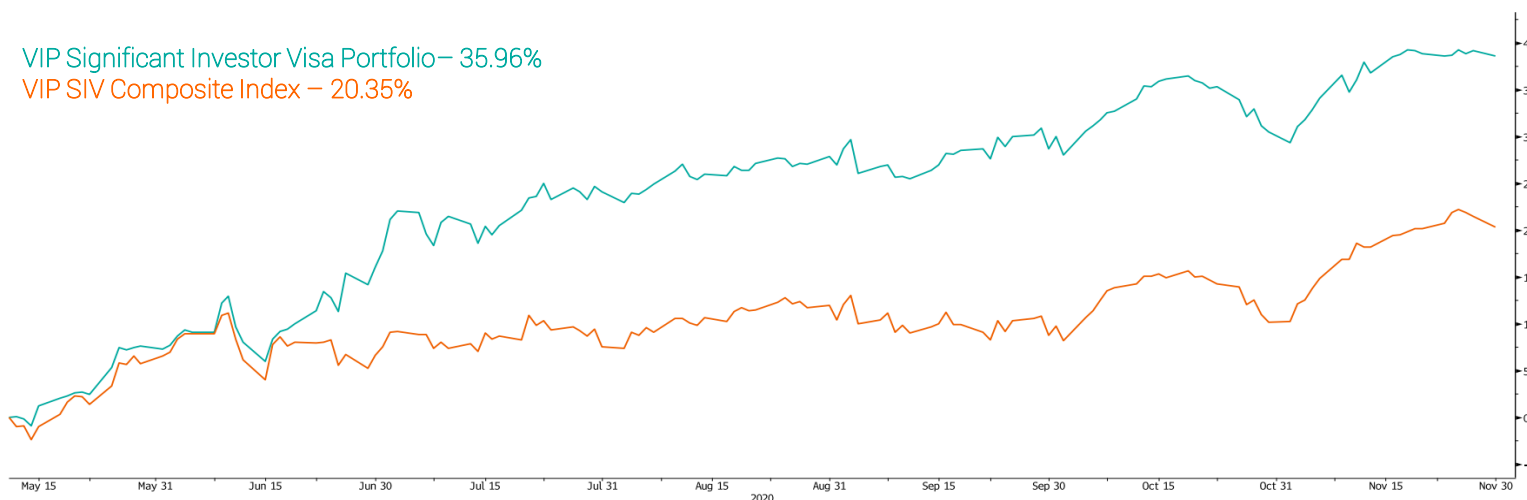
Portfolio Facts

Inception Date	11 th of May 2020
Asset Class	Multi-Asset
Index Benchmark	VIP SIV Composite
Investment Horizon	4 Years
Minimum Investment	\$5 Million AUD
Entry Fee	Nil
Management Fee	1.50%
Performance Fee	10% of outperformance

Portfolio Performance

	1 Month	3 Month	6 Month	Since Inception (Total Return)
Gross Returns	6.13%	8.87%	26.34%	35.96%
Net Returns	6.01%	8.50%	25.59%	35.21%
Benchmark Returns	9.25%	7.49%	13.87%	20.35%

VIP Significant Investor Visa Portfolio – 35.96%
VIP SIV Composite Index – 20.35%



Sector Allocation



■ Communication Services - 3.96%
■ Consumer Discretionary - 9.08%
■ Consumer Staples - 5.00%
■ Energy - 2.92%
■ Financials - 8.94%
■ Health Care - 10.71%
■ Industrials - 6.81%
■ Information Technology - 4.50%
■ Materials - 10.18%
■ Real Estate - 18.00%
■ Utilities - 0.00%
■ Australian Corporate Debt - 4.80%
■ Private Equity - 10.00%
■ Cash - 5.10%

Top Contributors & Detractors

Contributors	Monthly Contribution
Rhythm Biosciences Ltd	2.23%
Commonwealth Bank of Australia	0.53%
Downer EDI Ltd	0.50%
Charter Hall Group	0.40%
Detractors	Monthly Detraction
GTI Resources Ltd	-0.32%
Super Retail Group Ltd	-0.17%
Sonic Healthcare Ltd	-0.16%
New Age Exploration Ltd	-0.15%