



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'.

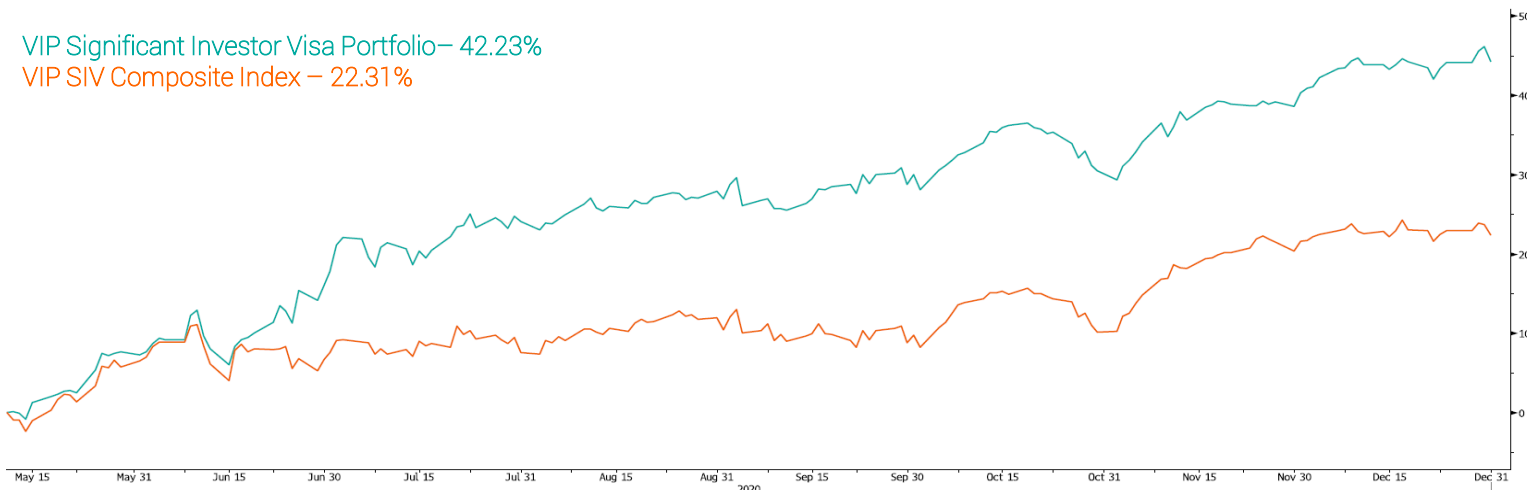
Portfolio Facts

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	4.26%	12.77%	22.57%	42.23%
Net Returns	4.14%	12.39%	21.82%	41.36%
Benchmark Returns	1.63%	12.48%	14.70%	22.31%

VIP Significant Investor Visa Portfolio – 42.23%
VIP SIV Composite Index – 22.31%



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	1.04%
MSM Corporation International	0.95%
GTI Resources Ltd	0.54%
Iluka Resources Ltd	0.42%
Detractors	Monthly Detraction
New Age Exploration Ltd	-0.30%
A2 Milk Ltd	-0.21%
Sabre Resources Ltd	-0.19%
CSL Ltd	-0.15%