



### Investment Objective & Strategy

The **SIV Emerging Companies Portfolio** is designed to assist individuals in gaining temporary and eventual permanent residence of Australia through the Significant Investor Visa Stream. The portfolio aims to outperform the S&P/ASX Small Ordinaries Accumulation Index over a rolling 4 year period to give our investors added value in a emerging companies investment that fits all SIV requirements. The portfolio, furthermore, intends to maintain its compliance as an SIV product under the rules and guidelines given by 'Migration (IMMI 15/100: Complying Investments) Instrument 2015'.

### Portfolio Updates

In July, the Investment Committee made no changes to the portfolio.

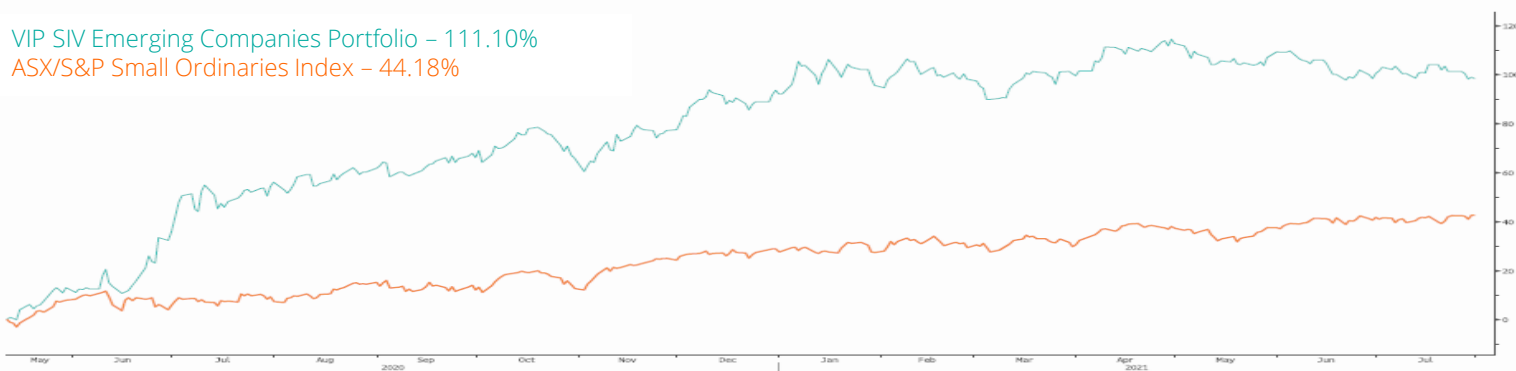
### Portfolio Facts

Inception Date	11 <sup>th</sup> May 2020
Asset Class	Domestic Equities
Index Benchmark	Small Ordinaries
Investment Horizon	4 Years
Minimum Investment	\$1.5 Million AUD
Management Fee	1.50%
Performance Fee	10% Outperformance

### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	-1.01%	-6.83%	1.33%	3.20%	35.17%	89.73%
Net Returns	-1.14%	-7.21%	0.58%	2.33%	33.67%	87.98%
Benchmark Returns	0.98%	4.45%	12.42%	12.11%	33.24%	36.83%

VIP SIV Emerging Companies Portfolio – 111.10%  
ASX/S&P Small Ordinaries Index – 44.18%



### Sector Allocation



- Communication Services - 8%
- Consumer Discretionary - 21%
- Consumer Staples - 0%
- Energy - 4%
- Financials - 3%
- Health Care - 17%
- Industrials - 5%
- Information Technology - 13%
- Materials - 28%
- Cash - 3%

### Top Contributors & Detractors

Contributors	Monthly Contribution
Empired	0.92%
Impact Minerals	0.54%
Rhipe Ltd	0.42%
Detractors	Monthly Detraction
GTI Resources	-1.93%
Intelicare Holdings	-0.83%
Iron Road Ltd	-0.33%