

VIP SIV Emerging Companies Portfolio

September 2021 Portfolio Update

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 September,, the Investment Committee removed Virtus Health and Iron Road from the portfolio.

Portfolio Facts

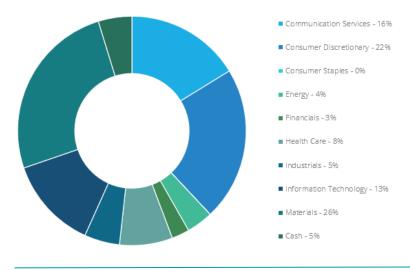
| Inception Date | 11 th May 2020 |
|--------------------|---------------------------|
| Asset Class | Domestic Equities |
| Index Benchmark | Small Ordinaries |
| Investment Horizon | 4 Years |
| Minimum Investment | \$1.5 Million AUD |
| Management Fee | 1.50% |
| Performance Fee | 10% Outperformance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

Portfolio Performance

| | 1 Month | 3 Month | 6 Month | Y.T.D | 1 Year | Since Inception (p.a.) |
|-------------------|---------|---------|---------|--------|--------|------------------------|
| Gross Returns | 3.98% | 7.31% | 7.24% | 11.87% | 29.28% | 103.31% |
| Net Returns | 3.86% | 6.94% | 6.49% | 11.00% | 27.78% | 101.56% |
| Benchmark Returns | -1.08% | 5.63% | 15.17% | 17.26% | 33.43% | 42.23% |



Sector Allocation



Top Contributors & Detractors

| Contributors | Monthly Contribution |
|------------------------------|---------------------------|
| GTI Resources | 3.38% |
| Sabre Resources | 1.37% |
| Impact Minerals | 0.83% |
| | |
| Detractors | Monthly Detraction |
| Detractors Tempus Resources | Monthly Detraction -0.93% |
| | |

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