

VIP Significant Investor Visa Portfolio

March 2022 Portfolio Update

Investment Objective & Strategy

The VIP Significant Investor Visa Portfolio is designed 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'. The portfolio is constructed to enhance capital growth, improve diversification, reduce volatility, and most importantly preserve capital.

Portfolio Updates

In March, the investment committee made the decision to add AKE, APC, BPT, CGS, CVW, FTZ, IGO, KP2, MAD, MLD, MNB, NEW, NIC, PSC, SKT and S32 to the portfolio. The Investment Committee also made the decision to remove 8CO, BMT, CLA, EVS, GTR, IPT, JHX, MEA, MSL, MTO, NCK, PSQ, REA, SFR, SYM, TEK, XF1 from the portfolio.

Portfolio Facts

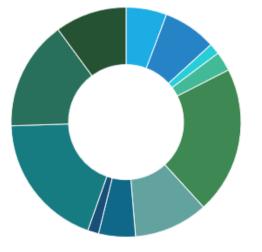
Inception Date	11 th May 2020
Asset Class	Multi-Asset
Index Benchmark	SIV Composite
Investment Horizon	4 Years
Minimum Investment	\$5 Million AUD
Management Fee	1.50%
Performance Fee	10% Outnerformance

Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	5.42%	-3.99%	2.30%	-3.99%	16.04%	55.29%
Net Returns	5.30%	-4.37%	1.55%	-6.62%	14.54%	53.54%
Benchmark Returns	9.09%	2.38%	4.70%	2.38%	7.85%	46.88%



Sector Allocation



- Communication Services 6%
- Consumer Discretionary 7%
- Consumer Staples 2%
- Energy 3%
- Financials 21%
- Health Care 10%
- Industrials 5%
- Information Technology 2%
- Materials 19%
- Real Estate 15%
- Private Equity 10%

Top Contributors & Detractors

Contributors	Monthly Contribution
GTI Resources	1.23%
TerraCom Ltd	0.88%
Macquarie	0.66%
Detractors	Monthly Detraction
Detractors Sandfire Resources	Monthly Detraction -0.27%

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