



## 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.

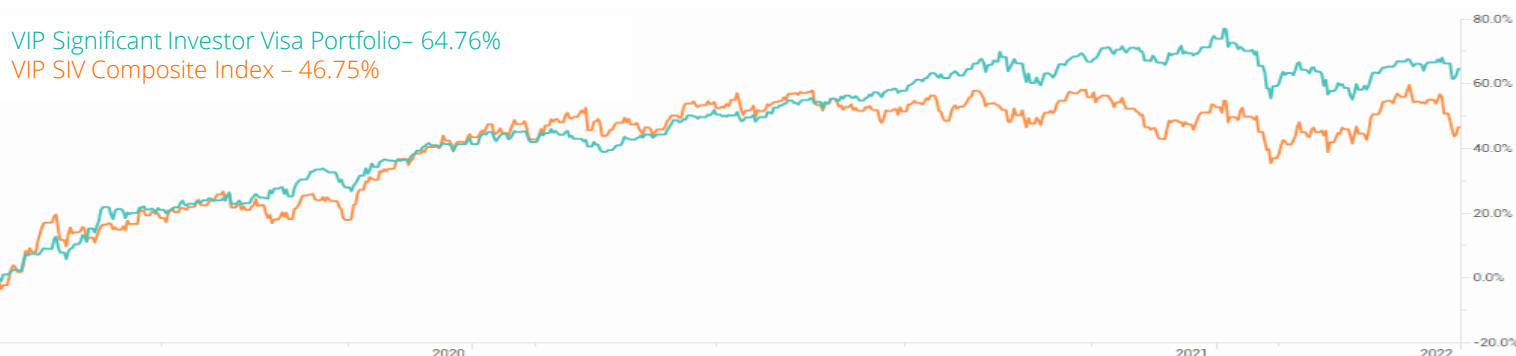
## Portfolio Updates

The Investment Committee made several changes to the portfolio adding, LEG, NET, MNS, NTU, SRN, VML, ZNC, IRD, BUB, GBZ, TOE, DCN, MYX, BRB, BEM, EMU, HCH, MG, TKM, DDH, MAN, XRF, BYE, PTB, TNT, VTG and BVS. The Investment Committee also removed 3PL, FTZ, BLX, NIC, EGG, MNS, PPE, XF1, EMD, GBZ, ACF, ADA, ASG, HLA, KP2, MNB, NEW, SKT, EI, FID, IRD, NTU, BUB, TOE, BEM, BRB, KCN, EMU, PIC, TNT and VML.

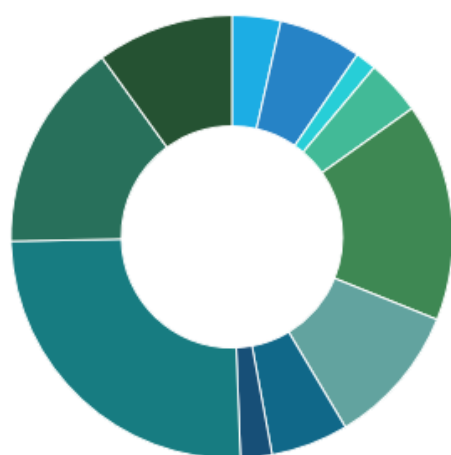
## Portfolio Performance

|                   | 1 Month | 3 Month | 6 Month | Y.T.D  | 1 Year | Since Inception (p.a.) |
|-------------------|---------|---------|---------|--------|--------|------------------------|
| Gross Returns     | -1.41%  | 2.81%   | -1.28%  | -5.34% | 9.39%  | 29.76%                 |
| Net Returns       | -1.54%  | 2.44%   | -2.03%  | -6.84% | 7.89%  | 26.88%                 |
| Benchmark Returns | -6.27%  | 5.99%   | -5.93%  | -4.04% | -3.89% | 22.15%                 |

VIP Significant Investor Visa Portfolio - 64.76%  
VIP SIV Composite Index - 46.75%



## Sector Allocation



- Communication Services - 4%
- Consumer Discretionary - 6%
- Consumer Staples - 2%
- Energy - 4%
- Financials - 16%
- Health Care - 10%
- Industrials - 6%
- Information Technology - 2%
- Materials - 25%
- Real Estate - 15%
- Private Equity - 10%

## Top Contributors & Detractors

| Contributors       | Monthly Contribution |
|--------------------|----------------------|
| Surefire Resources | 0.96%                |
| NetLinkz           | 0.75%                |
| TerraCom           | 0.45%                |
| Detractors         | Monthly Detraction   |
| Toro Energy        | -0.27%               |
| Emu NL             | -0.24%               |
| Kore Potash        | -0.20%               |