



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 July, the Investment Committee made the decision to add exposure to D20, ELE, NTI, AHF, SRG, NEU, MHJ, TTT, TYX, MYX and MAD. The Investment Committee also made the decision to remove AOF, URF, IFM, BUB, GAL, MHJ, RIC and NTO from the portfolio.

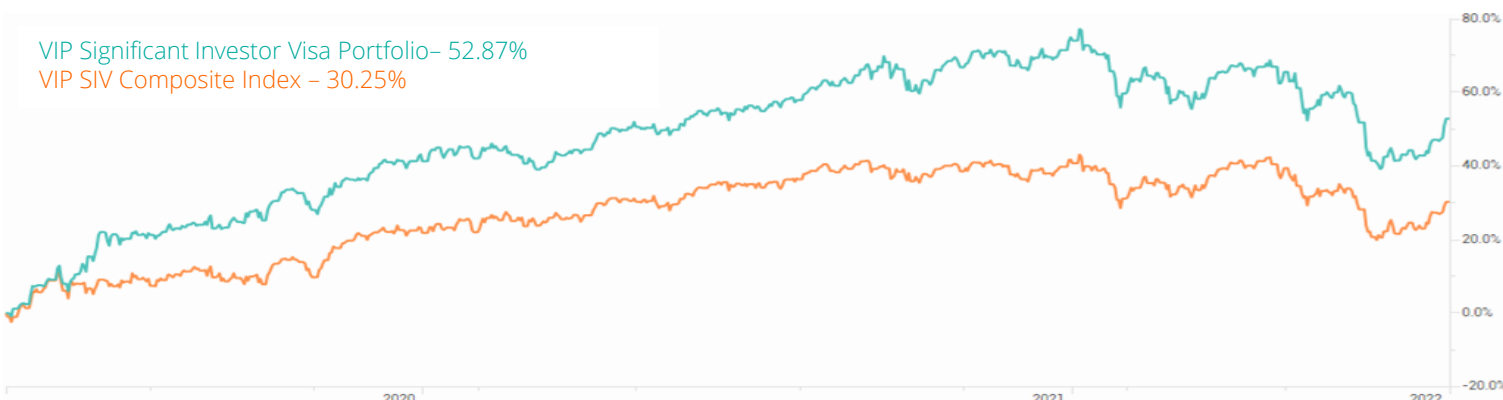
Portfolio Facts

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% Outperformance

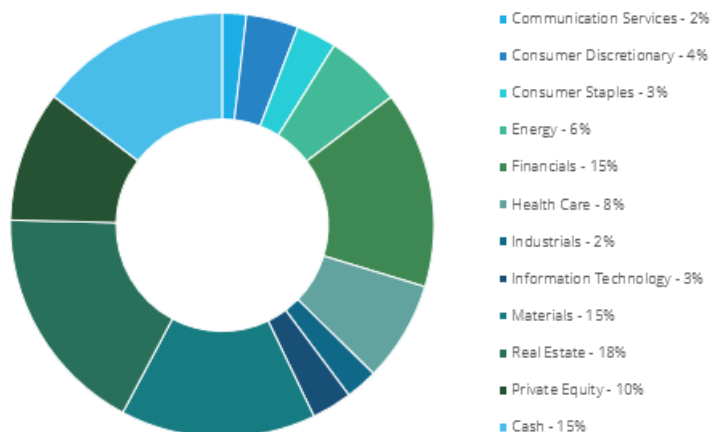
Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	8.11%	-7.66%	-4.68%	-12.17%	-3.18%	21.64%
Net Returns	7.99%	-8.04%	-5.43%	-14.80%	-4.68%	18.39%
Benchmark Returns	7.13%	-4.43%	-4.73%	-11.29%	-8.47%	12.97%

VIP Significant Investor Visa Portfolio – 52.87%
VIP SIV Composite Index – 30.25%



Sector Allocation



Top Contributors & Detractors

Contributors	Monthly Contribution
Prospect Resources Ltd	1.11%
Silex Systems	0.67%
Pinnacle Investment	0.64%
Detractors	Monthly Detraction
Austral Resources	-0.27%
Titomic	-0.20%
Elmore	-0.14%