



Investment Objective & Strategy

The aim of the **SIV Growth Portfolio** is to assist individuals in gaining temporary and eventual permanent residence of Australia through the Australian Department of Immigration and Border Protection's Significant Investor Visa Stream. The portfolio aims to outperform the S&P/ASX 300 Accumulation Index over a rolling 4 year period to give our investors added value in a balancing 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 November the Investment Committee Made the decisions to add exposure to Rio Tinto and to increase our holding of Treasury Wines. The Investment Committee used the existing cash holdings to fund these changes.

Portfolio Facts

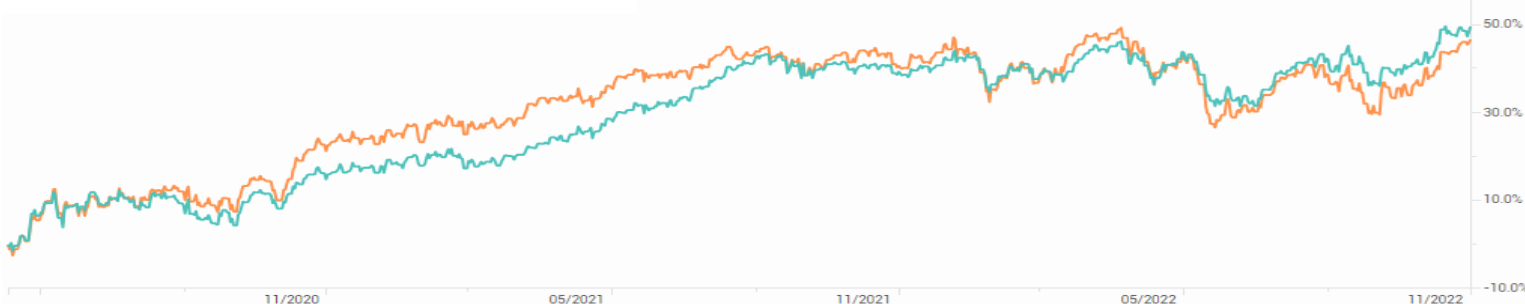
Inception Date	11 th May 2020
Asset Class	Domestic Equities
Index Benchmark	ASX 300
Investment Horizon	4 Years
Minimum Investment	\$3 Million AUD
Management Fee	1.50%
Performance Fee	10% Outperformance

Portfolio Performance

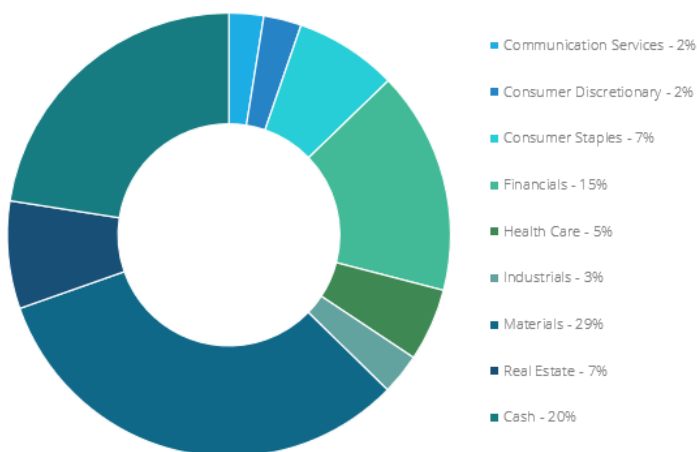
	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	5.52%	5.25%	4.14%	5.40%	7.38%	17.52%
Net Returns	5.40%	4.88%	3.39%	4.03%	5.88%	16.02%
Benchmark Returns	6.49%	5.74%	3.19%	1.58%	4.27%	16.59%

VIP SIV Growth – 49.72%

S&P/ASX 300 index – 46.79%



Sector Allocation



Top Contributors & Detractors

Contributors	Monthly Contribution
Sandfire Resources	2.22%
BHP	1.45%
Beach Energy	1.00%
Detractors	Monthly Detraction
Allkem	-0.29%
EVT Ltd	-0.23%
Aristocrat	-0.16%