

Value VIP SIV Emerging Companies Portfolio

August 2023 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 August, the Investment Committee made the decision to add exposure to BCI, EML, AGE, DUG, ARV, FEX, IGL and WR1. The Investment Committee also made the decision the reduce exposure to AUG, FEX, IGL, BDM, WR1, DDH, VIT, LYL, AXE and AEV.

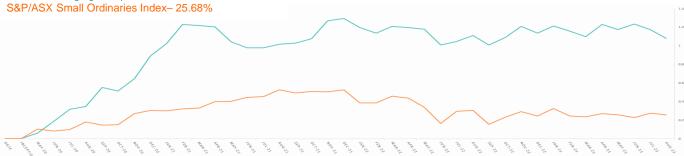
Portfolio Facts

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

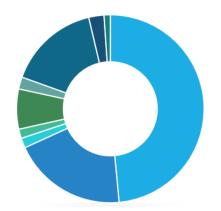
Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	-5.39%	-5.47%	-4.91%	5.11%	-0.91%	32.81%
Net Returns	-5.52%	-5.85%	-5.66%	4.61%	-2.41%	31.31%
Benchmark Returns	-1.19%	1.63%	2.36%	3.54%	-15.62%	9.25%

VIP SIV Emerging Companies Portfolio- 108.14%



Sector Allocation



- Materials 47%
- Energy 19%
- Real Estate 2%
- Health Care 2%
- Indistrials 7%
- Comunication Services 2%
- Information Technology 15%
- Consumer Discretionary 3%
- Unlisted 1%

Out Performers & Under Performers

Company Tickers	Monthly Out Performers
RED	1.03%
C79	0.77%
PNR	0.54%
Company Tickers	Monthly Under Performers
Company Tickers MI6	Monthly Under Performers -0.95%

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