



### 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

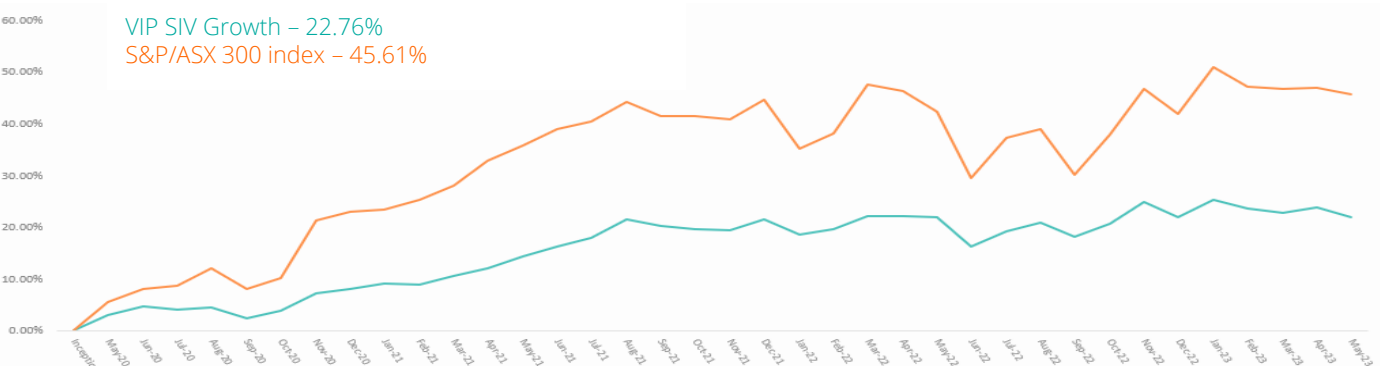
Markets underperformed over May with the ASX200 down -2.53% in which the VIP SIV Growth Portfolio beat it by 20bp. The relatively good performances was due to our defensive positioning, our exposure to international technology stocks and Australian REITs.

### Portfolio Facts

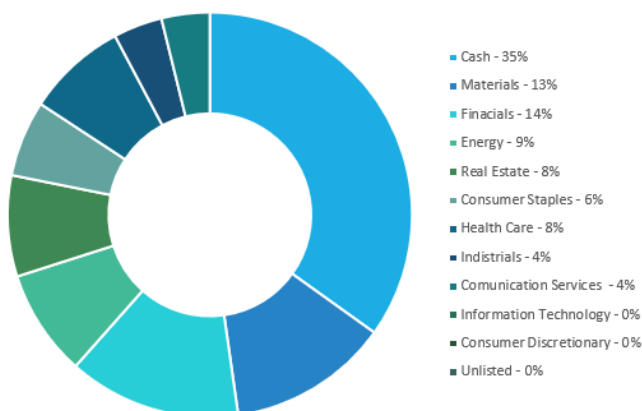
Inception Date	11 <sup>th</sup> May 2020
Asset Class	Domestic Equities
Index Benchmark	ASX 300
Investment Horizon	4 Years
Minimum Investment	\$3 Million AUD
Management Fee	1.50%
Performance Fee	10% Outperformance

### Portfolio Performance

	1 Month	3 Month	6 Month	Y.T.D	1 Year	Since Inception (p.a.)
Gross Returns	-2.33%	-1.40%	-2.71%	0.13%	-0.02%	8.02%
Net Returns	-2.46%	-1.78%	-3.46%	-0.75%	-1.52%	6.52%
Benchmark Returns	-2.53%	-0.96%	-0.80%	2.58%	2.37%	15.66%



### Sector Allocation



### Out Performers & Under Performers

Company Tickers	Monthly Out Performers
ASX:IGO	0.11%
ASX:DXS	0.09%
ASX:CSL	0.07%
Company Tickers	Monthly Out Performers
ASX: BPT	-0.27%
ASX: SFR	-0.30%
ASX: TWE	-0.74%