Small Companies Portfolio

Monthly Fact Sheet – August 2019

Emerald Capital Australia

Value Investment Partners

Investment Objective & Strategy

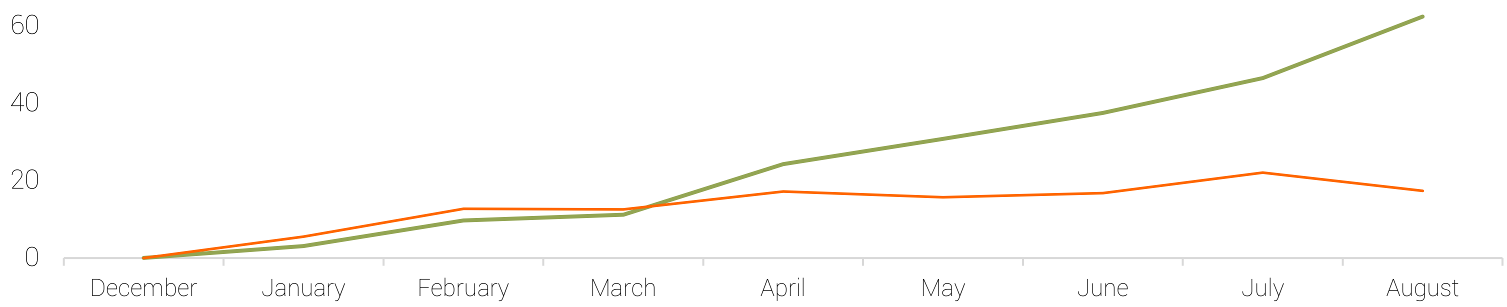
The aim of the VIP Small Companies Portfolio is to provide investors with aggressive capital growth by investing in a blend of emerging Australian companies and established, liquid businesses that are displaying high probability technical price patterns. Maintains an unconstrained concentration of up to 20 Australian shares, constructed to provide exposure to capital growth over the long-term, but with consideration of capital preservation during period of poor market sentiment. A percentage of the portfolio is exposed to early stage Micro-Cap companies. Trend and momentum overlays seek to magnify returns while mitigating risk.

Fund Facts

Inception Date	31st December 2018
Asset Class	Australian Equities
Management Style	Active
Number of Holdings Range	6 – 20
Index Benchmark	ASX Small Ords
Minimum Investment	$50,000 AUD
Investment Horizon	5 – 7 Years
Entry Fee	Nil
Management Fee	0.80%
Performance Fee	10.5% Outperformance

Portfolio Performance

	1 Month	3 Months	6 Month	1 Year
Gross Returns	**10.84%**	**24.21%**	**48.10%**	**N/A**
Net Returns	10.77%	24.01%	47.70%	N/A
Benchmark Returns	-3.85%	1.41%	4.13%	N/A



Sector Allocation & Portfolio Holdings