

What is the Significant Investor Visa and Investor Visa?

The Investor Visa (IV) and Significant Investor Visa (SIV) are investment programs sponsored by the Australian government that offer a pathway to Australian residency. Visa applicants will be required to invest at least \$5 million for the life of their provisional visa in 'complying investments', before being eligible to apply for a permanent visa.

Changes from 1 July 2021

The Australian government implemented changes to SIV applications made after 30 June 2021. The old rules continue to apply to applications accepted prior to this date.

At the same time the Australian Government also changed the investment framework for Investor Visa applicants who are now required to invest in the same complying investment framework as the SIV.

Some of the key changes include the time frame for eligibility and the portfolio allocation for applicants. Visa (SIV or IV) holders are eligible to apply for permanent residence if they meet the qualification requirements after three years, which is a year quicker than the old qualification period of four years. The Visa will be valid for five years, which gives Visa holders additional time to meet the requirements.

Complying Investments

From 1 July 2021, a portfolio of complying investments must include:

- at least AUD1 million in venture capital and growth private equity funds which invest in start-ups and small private companies
- at least AUD1.5 million in approved managed funds which invest in emerging companies listed on the Australian Stock Exchange
- a 'balancing investment' of at least AUD2.5 million in managed funds (or LICs) that invest in a combination of eligible assets such as ASX listed companies. There are several further conditions, including:

1. A complying fund must have no more than 20 per cent of its net assets in cash.
2. Derivatives are to be used for risk management purposes only (see change below in respect of derivatives).
3. Fund managers must maintain a minimum \$100 million in firmwide funds under management to offer complying funds.



Visa Solution: ECP Growth Companies Fund

The ECP Growth Companies Fund (Fund) is a unit trust that invests in Australian listed companies and is offered by Copia Investment Partners, an Australian fund distribution group. The ECP Growth Companies Fund is a complying investment within the Balancing Investment category.

The Fund is a high conviction Australian equities portfolio, holding between 25 and 30 stocks at any time. The Fund will seek to invest in ASX-listed companies that have strong earnings growth potential. As an 'All Cap' strategy, the Fund can invest across the market capitalisation spectrum. There is expected to be a higher concentration (approximately 50%) of companies listed within the top 50-100 (mid-caps).



A highly rated Australian equity investment capability available to Australian investors through Copia



Fund aims to boost portfolio performance by capturing the alpha of selected Australian companies as they grow



Fund investment strategy has delivered strong outperformance against its benchmark over the past decade

Complying Investment Criteria (Balancing Investments)

Companies, AREITs, infrastructure trusts, including their ordinary equity, preferred equity, convertible bonds or corporate-issued floating-rate notes listed on an Australian securities exchange.

Cash is to be no more than 20% of a fund's net assets and derivatives used for risk management purposes only.

Managed funds or listed investment companies (LICs) are eligible.

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ECP Growth Companies Fund Eligibility

The Fund invests in ASX listed companies

The maximum weighting to cash is 20%
Derivatives used for risk management only

The Fund is an ASIC-registered
managed fund

Both the investment manager and the
Responsible Entity each has more than \$100
million in funds under management.

ECP Growth Companies Fund

Significant Investor Visa
Investor Visa

ECP

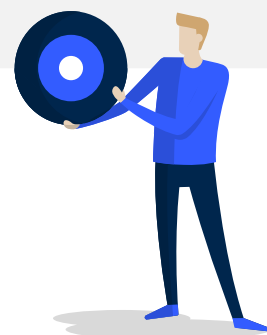
What type of companies does the Fund invest in?

The Fund seeks to identify and invest in high-quality growth businesses that can generate predictable, above-average economic returns, both in terms of their price appreciation and earnings potential. These companies are typically in the growth stage of their life cycle, and as they grow, are expected to deliver superior investment performance and wealth creation benefits back to the Fund's investors.

What type of investor does the Fund suit?

The Fund is designed to be used as an alpha generation strategy within the Australian equity allocation of an investor's portfolio. The Fund employs a highly active, growth-based investment style and this may offer complementary benefits with other more index-based investments in an investor's portfolio, such as passive equity funds or Exchange Traded Funds.

“Without a high conviction growth strategy such as ECP, an investor may be missing out on a major source of potential active return from the ASX”



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