



OC Funds Management

Significant Investor Visa

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 applicants.

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.

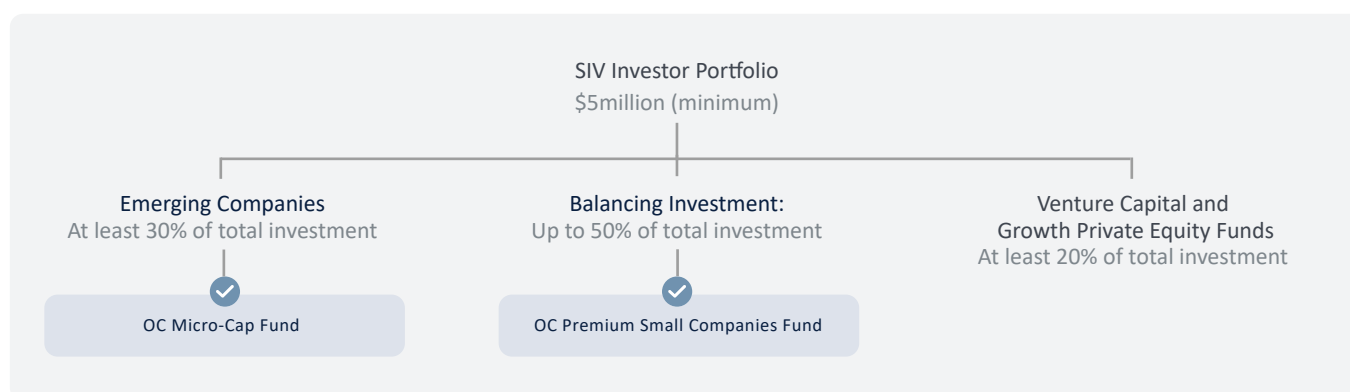
The OC Premium
Small Companies
and OC Micro-Cap
Funds comply with the
Significant Investor
Visa and Investor Visa
requirements.

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 percent 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 firm-wide funds under management to offer complying funds.



OC Premium Small Companies Fund

Balancing Investment A 'Balancing Investment' must be a fund that invests in:	OC Premium Small Companies Fund How the Fund complies
<ul style="list-style-type: none"> • Companies, AREITs, infrastructure trusts, including their ordinary equity, preferred equity, convertible bonds or corporate-issued floating-rate notes listed on an Australian securities exchange. 	✓ Invested in companies (small to mid-sized companies listed on the Australian Securities Exchange (ASX)).
<ul style="list-style-type: none"> • Corporate bonds or notes issued by an Australian exchange-listed entity or investment-grade rated Australian corporate bonds or notes rated by an AFS licensed debt-rating agency. 	NA
<ul style="list-style-type: none"> • Deferred annuities issued by Australian registered life companies but cannot commence paybacks during the provisional visa period. 	NA
<ul style="list-style-type: none"> • Real Property in Australia (subject 10% limited on residential real estate). 	NA
<ul style="list-style-type: none"> • A complying fund must have: <ul style="list-style-type: none"> ◦ cash is to be no more than 20% of a fund's net assets ◦ derivatives used for risk management purposes only. 	✓ Cash is no more than 20% of the fund's net assets (the fund's cash range is 0 – 20%).
<ul style="list-style-type: none"> • Managed funds or listed investment companies (LICs) are eligible. 	✓ The OC Premium Small Companies Fund is a managed fund.
<ul style="list-style-type: none"> • Fund managers are to have and maintain a minimum \$100m in firm-wide funds under management. 	✓ This requirement is met by a significant margin.

OC Micro-Cap Fund

Emerging Companies An 'Emerging Companies' investment must be a fund that invests in:	OC Micro-Cap Fund How the Fund complies
<ul style="list-style-type: none"> Securities of companies that have a market capitalisation of less than \$500 million at the time of first purchase. Investments are to be ASX-listed or Australian unlisted companies, but unlisted are to be no more than 20% of the fund's net assets. Up to 20% of the fund's net assets may be in other Australian exchange-listed companies. 	<ul style="list-style-type: none"> ✓ Invested in companies with a market capitalisation of less than \$500 million at the time of initial acquisition. Investments are predominantly listed on the ASX but OC may invest the fund in up to 10% of unlisted securities.
<ul style="list-style-type: none"> Up to 10% of the fund's net assets may be invested in foreign exchange-listed companies (e.g. New Zealand) with a market capitalisation of less than \$500 million at the time of first purchase by the fund. 	<ul style="list-style-type: none"> ✓ Up to 10% of the fund can be invested in New Zealand-listed securities with a market capitalisation of less than \$350 million at the time of initial acquisition.
<ul style="list-style-type: none"> Up to 30% of the fund's net assets can be in previously held assets whose companies have grown their market capitalisation above \$500 million. 	<ul style="list-style-type: none"> ✓ Equity investments are predominantly in micro-cap companies, however OC may invest in up to 20% of stocks within the S&P/ASX 300 Index if the companies are consistent with OC's investment strategy.
<ul style="list-style-type: none"> Must maintain a minimum of 20 investee companies from three months post the fund's inception date. 	<ul style="list-style-type: none"> ✓ OC aims to hold a minimum of 25 stocks in the fund at any time.
<ul style="list-style-type: none"> No further purchase can be made to any individual asset that exceeds 10% of the fund's net assets. 	<ul style="list-style-type: none"> ✓ Maximum ownership of any company is 7.5% and maximum absolute stock position is 8%.
<ul style="list-style-type: none"> Cash is to be no more than 20% of the fund's net assets. 	<ul style="list-style-type: none"> ✓ Cash is no more than 20% of the fund's net assets (the fund's cash range is 0 – 20%).
<ul style="list-style-type: none"> Derivatives are to be used for risk management purposes only. 	<ul style="list-style-type: none"> ✓ The fund does not use derivatives.
<ul style="list-style-type: none"> Managed funds or listed investment companies (LICs) are eligible. 	<ul style="list-style-type: none"> ✓ The OC Micro-Cap Fund is a managed fund.
<ul style="list-style-type: none"> Fund managers are to have and maintain a minimum \$100m in firm-wide funds under management. 	<ul style="list-style-type: none"> ✓ This requirement is met by a significant margin.

Go to austrade.gov.au and border.gov.au for more information about the Significant Investor Visa and Investor Visa.

Contact Copia

☎ 1800 442 129 ✉ clientservices@copiapartners.com.au 🌐 copiapartners.com.au



John Clothier
General Manager, Distribution
+61 408 488 540
jclothier@copiapartners.com.au



Mani Papakonstantinos
VIC/WA, Distribution Manager
+61 439 207 869
epapakonstantinos@copiapartners.com.au



Jude Fernandez
VIC/SA/TAS, Distribution Manager
+61 414 604 772
jfernandez@copiapartners.com.au



Sam Harris
NSW/QLD, Distribution Manager
+61 429 982 159
sharris@copiapartners.com.au



Greg Black
QLD/NSW, Distribution Manager
+61 407 063 433
gblack@copiapartners.com.au



Justin Cilmi
VIC, Distribution Manager
+61 428 153 431
jcilmi@copiapartners.com.au

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