

10 July 2020

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

Platinum Investment Management Limited (“Platinum”)

Funds Under Management (“FUM”) and performance fees¹

	30/06/2020	31/05/2020
	(\$M)	(\$M)
FUM pre-annual distribution to unit holders	21,917	21,759
Cash distribution to unit holders (net of re-investment)	<u>(532)</u>	<u>-</u>
FUM post-annual distribution to unit holders	<u>21,385</u>	<u>21,759</u>

In June 2020, Platinum experienced net outflows of approximately \$213 million. This included net outflows from the Platinum Trust Funds² of approximately \$211 million. The net outflows do not include the impact of the cash distribution to unit holders of \$532 million or the distribution re-investment of \$374 million.

Platinum is entitled to estimated performance fees of approximately \$9 million for the year ended 30 June 2020. Performance fees (if any) will fluctuate significantly from year to year.

The most recent investment performance for funds managed by Platinum can be found at <https://www.platinum.com.au/Investing-with-Us/Prices-Performance>

Authorised by

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¹ Funds Under Management, flow information and performance fees are approximate, rounded, and have not been audited.

² Platinum International Fund (includes Platinum International Fund (Quoted Managed Hedge Fund)), Platinum Unhedged Fund, Platinum Asia Fund (includes Platinum Asia Fund (Quoted Managed Hedge Fund)), Platinum European Fund, Platinum Japan Fund, Platinum International Brands Fund, Platinum International Health Care Fund, Platinum International Technology Fund and Platinum Global Fund.