

# Platinum Asia Fund (Quoted Managed Hedge Fund) (ASX: PAXX)

## Fees and Costs

### Management Costs

Fees and costs summary		
Ongoing annual fees and costs		
Type of fee or cost	Amount	How and when paid
<b>Management fees and costs</b> The fees and costs of managing your investment.	Estimated management fees and costs per annum are:	The estimated management fees and costs of the Fund consist of:  <b>Investment management fee:</b> <sup>1</sup> No investment management fees are charged directly to PAXX. However, investment management fees are charged indirectly to PAXX through their investment in the Underlying Fund and therefore reflected in the NAV per Unit of PAXX.  The investment management fee for the Underlying Fund is calculated as 1.10% per annum of the Underlying Fund's NAV. This fee is accrued daily and reflected in the Underlying Fund's unit price. It is paid monthly to Platinum out of the Underlying Fund's assets.  <b>Estimated indirect costs:</b> <sup>2</sup> No indirect costs are incurred directly by PAXX. However, indirect costs are incurred indirectly by PAXX through their investments in the Underlying Fund, and therefore reflected in the NAV per Unit of PAXX.  Estimated indirect costs for an Underlying Fund reflect the costs incurred through the Underlying Fund's investment trading activities in OTC derivatives (other than for hedging purposes) and exchange traded funds. They are deducted from the assets of the Underlying Fund as and when incurred.
<b>Platinum Asia Fund (Quoted Managed Hedge Fund) (PAXX)</b>	1.12%	
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product.	Estimated performance fees <sup>3</sup> per annum are:	<b>Investment performance fee</b> No investment performance fee is charged directly to PAXX. However, any investment performance fee that is charged to the Underlying Funds will be indirectly charged to PAXX through their investments in the Underlying Fund, and therefore reflected in the NAV per Unit of PAXX.  An investment performance fee is payable by the Underlying Fund where the Underlying Fund's return exceeds its hurdle return <sup>4</sup> . This fee is calculated as 15% of the amount by which the Underlying Fund's return (after the deduction of investment management fees and excluding any accrued investment performance fees) exceeds its hurdle return. The fee is accrued daily and reflected in the Underlying Fund's unit price. If payable, this will be paid to Platinum from the assets of the Underlying Fund semi-annually.
<b>Platinum Asia Fund (Quoted Managed Hedge Fund) (PAXX)</b>	0.22%	

<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	Estimated transaction costs <sup>5</sup> per annum are:	The estimated transaction costs of the Fund consist of:
<b>Platinum Asia Fund (Quoted Managed Hedge Fund) (PAXX)</b>	0.07%	<p><b>Buy/sell spread charged by the Underlying Fund:</b>  PAXX incurs a buy/sell spread when entering or exiting the Underlying Fund. The buy/sell spread is deducted from PAXX's application amount or withdrawal amount at the time of the relevant application or withdrawal into or out of the Underlying Fund and is therefore reflected in the NAV per Unit of PAXX. As at the date of this PDS the buy/sell spread for the Platinum Asia Fund is 0.15%/0.15%.</p> <p><b>Underlying Funds' transaction costs:</b>  Transaction costs are also incurred indirectly by PAXX through their investments in the relevant Underlying Fund. Transaction costs are incurred by an Underlying Fund as a result of its investment trading activities and will vary depending on the volume and value of trades undertaken. Transaction costs are deducted from the assets of the Underlying Fund as and when incurred and therefore reflected in the NAV per Unit of PAXX.</p>

<sup>1</sup> The investment management fees are inclusive of Australian GST less any expected input tax credits and reduced input tax credits.

<sup>2</sup> The estimated indirect costs reflect Platinum's reasonable estimates of the typical ongoing amounts for the current financial year, based on the actual amounts incurred for the last financial year.

<sup>3</sup> The estimated performance fees reflect Platinum's reasonable estimates of the typical ongoing amounts for the current financial year, based on the performance fee charged to P Class units of the Underlying Fund, averaged over the last five years up to and including 30 June 2023. They are inclusive of Australian GST less any expected input tax credits.

<sup>4</sup> The hurdle return is the return of the relevant Underlying Fund's nominated index as set forth on page 31 of the [Product Disclosure Statement](#).

<sup>5</sup> The estimated transaction costs for a Fund reflect Platinum's reasonable estimates of the typical ongoing amounts for the current financial year, based on the actual amounts incurred for the last financial year and are shown net of the total amount recovered by the Underlying Fund through the buy/sell spread charged to the Underlying Fund's applicants and withdrawing investors.

<sup>6</sup> As at the date of this PDS the buy/sell spread for the Platinum Asia Fund is 0.15%/0.15%. Any changes to the Underlying Fund's buy/sell spreads will be updated on Platinum's website as per the links provided under the Additional Explanation of Fees and Costs on page 32 of the [Product Disclosure Statement](#).