Platinum Global Fund mFund code:PLM01

Fees and Costs

Management Costs

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs The fees and costs of managing your investment.	Estimated to be 1.35% p.a. of the Fund's NAV	the estimated management fees and costs of the Fund consist of: **Investment management fee**[1] of 1.35% p.a. of the Fund's NAV. This fee is accrued daily and reflected in the Fund's daily unit price. It is paid monthly to Platinum out of the Fund's assets; **Estimated indirect costs**[2] of 0.0% p.a. of the Fund's NAV, which reflect costs incurred through the 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 Fund as and when incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated[3] to be 0.10% of the Fund's NAV	Transaction costs are incurred as a result of the Fund's investment trading activities and will vary depending on the volume and value of trades undertaken. Transaction costs are deducted from the assets of the Fund as and when incurred.

[1] The investment management fee is inclusive of Australian GST less any expected input tax credits and reduced input tax credits. As at the date of Platinum Global Fund's PDS, Platinum has decided to pay the Fund's operational expenses out of its investment management fee.

[2] 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.

[3] The estimated transaction costs for the 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 Fund through the buy/sell spread charged to applicants and withdrawing Investors.

Warning: Additional fees may be paid by you to: your financial adviser (for advice-related services); and/or to your broker or financial adviser (for services connected to mFund) if you are investing through mFund. You should refer to the statement of advice and/or financial services guide provided by your adviser or broker for details of those fees.

Buy/Sell Spread

Buy costs (buy spread)	0.15% of the fund's net asset value unit price on the dealing day	Included in the entry price
Sell costs (sell spread)	0.15% of the fund's net asset value unit price on the dealing day	Included in the exit price

What is the Buy/Sell Spread?

Buy costs are charged to enter the fund (that is, to buy units) and sell costs are charged to exit the fund (that is, to withdraw units). They are charged because entering or exiting the fund necessitates the buying or selling of investments by the fund, which means that the fund will incur transactional and operational costs. The buy and sell costs are based on Platinum's estimate of the transactional and operational costs incurred by the fund to invest application money received or sell assets to fund withdrawal payments.

The buy/sell costs are not fees paid to Platinum – they are retained in the fund to cover transactional and operational costs as they are incurred. The reason for charging buy/sell spreads is to ensure that non-transacting investors do not pay the transactional and operational costs associated with other investors entering or exiting the fund.

Total Transactional and Operational Costs

For the Platinum Global Fund, our estimate of the gross transaction costs for the 2022/2023 financial year are:

Gross transactional costs* (% p.a. of NAV)	Recovery through buy/sell spread (% p.a. of NAV)	Net transaction costs (% p.a. of NAV)
0.18%	(0.03%)	0.15%

For further explanation on fees and costs, as well as examples of fee calculations, please refer to the latest Product Disclosure Statement.