

Platinum Global Transition Fund

ARSN 658 996 251



(Quoted Managed Hedge Fund) - ASX: PGTX

MONTHLY REPORT 30 April 2024

FACTS

Portfolio value	\$14.70 mn
Fund commenced	01 July 2022
Fund launch	15 February 2023
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Net asset value (\$ per unit)	\$1.1529

FEES

Entry fee:	Nil
Buy/sell spread	0.10%/0.10%
Management fee:	1.025% p.a. (excl GST) of NAV
Performance fee:	15% p.a. (excl GST) of the amount by which fund's return exceeds a return of 6% p.a.

PERFORMANCE¹

	Fund %
1 month	0.9
3 months	7.3
6 months	7.8
Calendar year to date	8.9
1 year	9.8
Since inception (compound pa)	8.1

PERFORMANCE GRAPH²

Insufficient information

INVESTED POSITIONS³

	LONG %	SHORT %	NET %	CCY %
Asia-Pacific	25.7		25.7	29.7
Australia	7.9		7.9	11.8
China	3.6		3.6	3.7
Hong Kong	2.4		2.4	2.4
Taiwan	4.8		4.8	4.8
Japan	1.7		1.7	1.7
Kazakhstan	2.9		2.9	2.9
South Korea	1.9		1.9	1.9
Other Asia-Pacific	0.5		0.5	0.5
Europe	21.2		21.2	21.3
Denmark	2.7		2.7	2.7
Finland	4.4		4.4	
France	2.7		2.7	
Ireland	2.2		2.2	
Netherlands	4.2		4.2	
Sweden	4.3		4.3	4.4
Euro				14.2
Other Europe	0.6		0.6	
North America	40.9		40.9	42.3
Canada	12.3		12.3	12.3
United States of America	28.7		28.7	30.0
Other	6.7		6.7	6.7
Sub-Total	94.5		94.5	100.0
Cash	5.5		5.5	
Total	100.0		100.0	100.0

Long - 36 stocks

TOP TEN POSITIONS⁴

STOCK	COUNTRY	INDUSTRY	%
Taiwan Semiconductor	Taiwan	Info Technology	4.8
Ball Corp	United States	Materials	4.7
Sprott Physical Uranium	Canada	Materials	4.5
Capstone Copper Corp	Canada	Materials	4.3
Freeport-McMoRan Inc	United States	Materials	4.2
ASML Holding NV	Netherlands	Info Technology	4.2
Core & Main Inc	United States	Industrials	4.2
ERO Copper Corp	Brazil	Materials	4.0
Contemporary Amperex T..	China	Industrials	3.6
Metals Acquisition Corp	Australia	Materials	3.6
Total			42.2

INDUSTRY BREAKDOWN³

INDUSTRY	LONG %	SHORT %	NET %
Materials	53.0		53.0
Industrials	14.8		14.8
Information Technology	13.9		13.9
Energy	9.0		9.0
Consumer Discretionary	2.3		2.3
Utilities	1.6		1.6

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1. & 2. Source: Platinum. Investment returns are calculated using the Fund's NAV unit price (i.e. exclude a buy/sell spread), and represent the combined income and capital returns in the specified period. All returns are pre-tax, net of fees (including any accrued performance fee) and costs and assume the reinvestment of distributions. **Past performance is not a reliable indicator of future returns.**

3. The "Long %" is the exposure to long securities and long securities/index derivative positions, the "Short %" is the exposure to short securities and short securities/index derivative positions and the "Net %" is the exposure to long and short securities and long and short securities/index derivative positions, each as a percentage of the market value of the Fund's portfolio. The "Currency %" is the effective currency exposure of the Fund as a percentage of the market value of its portfolio, taking into account long and short securities, cash, forwards and long and short securities/index derivative positions. For the "Industry breakdown", index positions (whether through ETFs or derivatives) are only included under the relevant sector if they are sector specific, otherwise they are included under "Other".

3. and 4. Country classifications for securities reflect Bloomberg's "country of risk" designations, and currency classifications for securities reflect the relevant local currencies of our country classifications.

4. The "Top ten positions" show the Fund's top ten long securities positions as a percentage of the market value of the Fund's portfolio (including long securities and long securities derivative positions).