

PTM 30 June 2013 Yearly Results Analyst Briefing

16 August 2013

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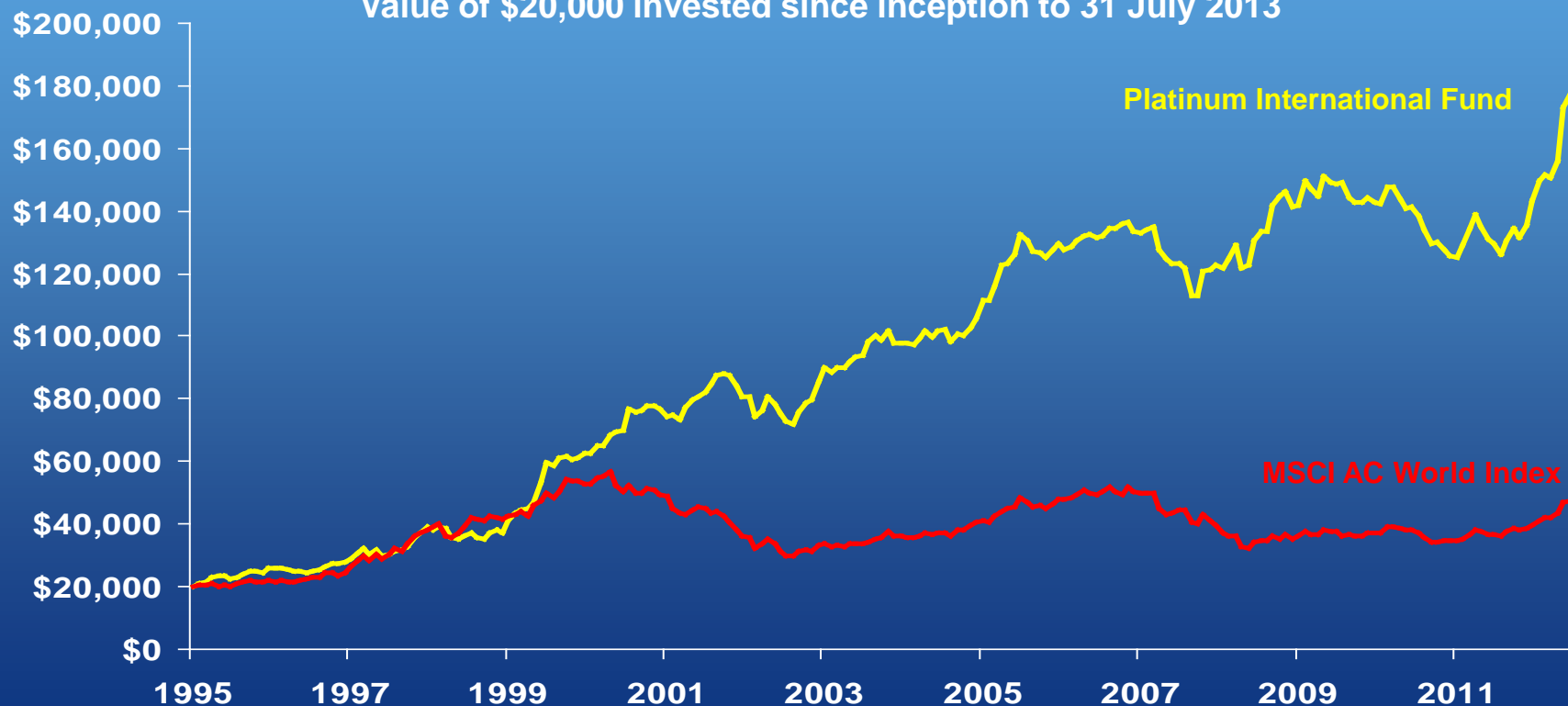
Platinum Asset Management Limited

Platinum International Fund performance

Performance (% compound pa) to 31 July 2013

	<u>3 mths</u>	<u>6 mths</u>	<u>1 yr</u>	<u>3 yrs</u>	<u>5 yrs</u>	<u>Since Inception</u>
International Fund	19.0	23.8	47.0	8.8	10.5	13.0
MSCI All Country World Net Index	17.3	23.5	41.3	11.5	4.8	5.3

Value of \$20,000 invested since inception to 31 July 2013



Source: Platinum, MSCI

PT Funds' performance (% , compound pa, to 31 July 2013)

	<u>3 mths</u>	<u>6 mths</u>	<u>1 yr</u>	<u>3 yrs</u>	<u>5 yrs</u>	<u>Since Inception</u>
International Fund	19.0	23.8	47.0	8.8	10.5	13.0
<i>MSCI All Country World Net Index</i>	17.3	23.5	41.3	11.5	4.8	5.3
Unhedged Fund	15.9	26.1	47.5	10.4	11.1	10.5
<i>MSCI AC World Net Index</i>	17.3	23.5	41.3	11.5	4.8	4.0
Asia Fund	5.5	7.5	32.4	4.6	7.8	15.8
<i>MSCI AC Asia ex Japan Net Index</i>	9.6	9.7	26.7	4.8	5.0	9.8
European Fund	21.4	21.7	45.0	15.7	12.5	12.2
<i>MSCI AC Europe Net Index</i>	17.9	19.5	46.6	8.9	1.2	1.2
Japan Fund	14.5	43.9	73.0	16.4	14.7	14.4
<i>MSCI Japan Net Index</i>	11.7	31.4	47.7	7.9	1.6	0.2
International Brands Fund	17.0	19.9	45.8	14.6	16.8	13.7
<i>MSCI AC World Net Index</i>	17.3	23.5	41.3	11.5	4.8	-0.4
International Health Care Fund	18.8	24.4	44.8	21.4	13.5	7.4
<i>MSCI AC World Health Care Net Index</i>	20.6	34.3	53.5	21.6	11.1	6.2
International Technology Fund	16.5	22.8	36.8	7.9	10.3	8.1
<i>MSCI AC World IT Net Index</i>	18.9	24.3	32.7	11.8	7.3	-6.4

Source: Platinum, MSCI

Peer comparison (% compound pa, to 31 July 2013)

	<u>1 yr</u>	<u>3 yrs</u>	<u>5 yrs</u>
Platinum International	47.0	8.8	10.5
MSCI AC World Net Index	41.3	11.5	4.8
Composite Average Returns	40.7	11.5	5.9
Aberdeen Actively Hedged Int'l Equity	33.2	12.1	5.5
Advance w/s Int'l Multi Blend	31.8	9.7	2.7
BT International	45.7	13.2	5.9
Dimensional Strategic Int'l Equity Trust	41.6	9.6	
DWS Global Equity Thematic	35.7	6.1	1.8
Five Oceans w/s World	37.1	11.1	6.5
GMO Global Equity	45.4	12.8	4.8
Hunter Hall Value Growth	30.7	6.6	3.3
K2 Select Int'l Absolute Return	28.6	10.7	8.5
Magellan Global	47.8	21.3	15.9
MLC Global Share	36.0	10.1	3.0
Perpetual w/s International	42.1	11.1	4.4
PM Capital Absolute Performance	77.8	15.1	9.8
Walter Scott Global Equity	37.1	12.2	7.6
Zurich Global Thematic Share	34.5	8.7	3.8

Source: Platinum, MSCI, Fund Managers' Websites and Morningstar



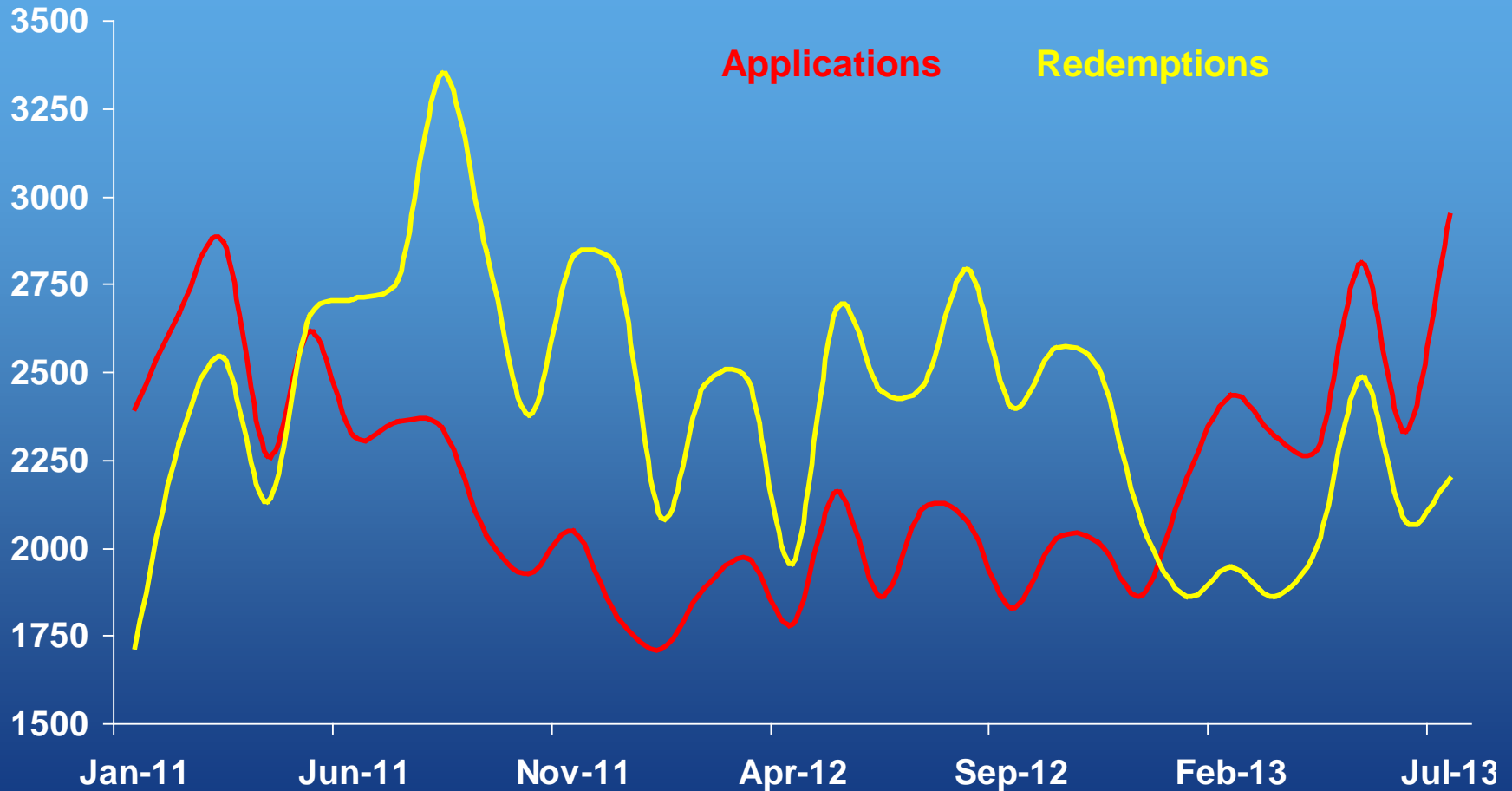
Platinum
ASSET MANAGEMENT

Funds under management (\$mn) yearly to 30 June 2013

Funds	Opening Balance (1 July 2012)	Flows	Distributions	Investment Performance	Closing Balance (30 June 2013)
Platinum Trust Funds	10,589	(676)	(194)	3,451	13,170
MLC Platinum Global Fund	918	(200)	-	310	1,028
Management Fee Mandates	1,568	(145)	-	541	1,964
“Relative” Performance Mandates	1,236	970	(3)	799	3,002
“Absolute” Performance Mandates	558	(137)	-	179	600
TOTAL	14,869	(188)	(197)	5,280	19,764

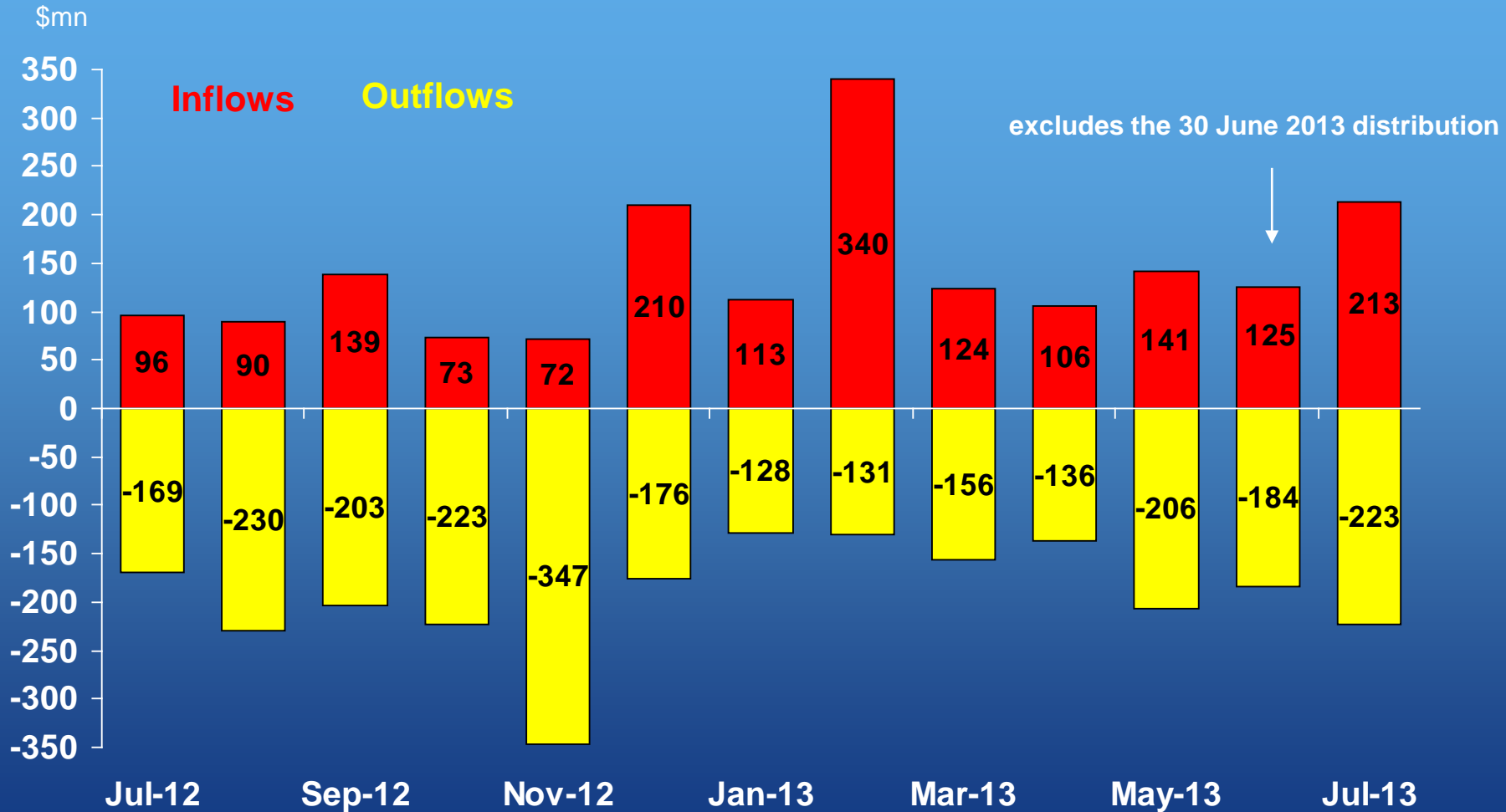
Source: Platinum

Platinum Trust Funds – monthly apps/reds by volume

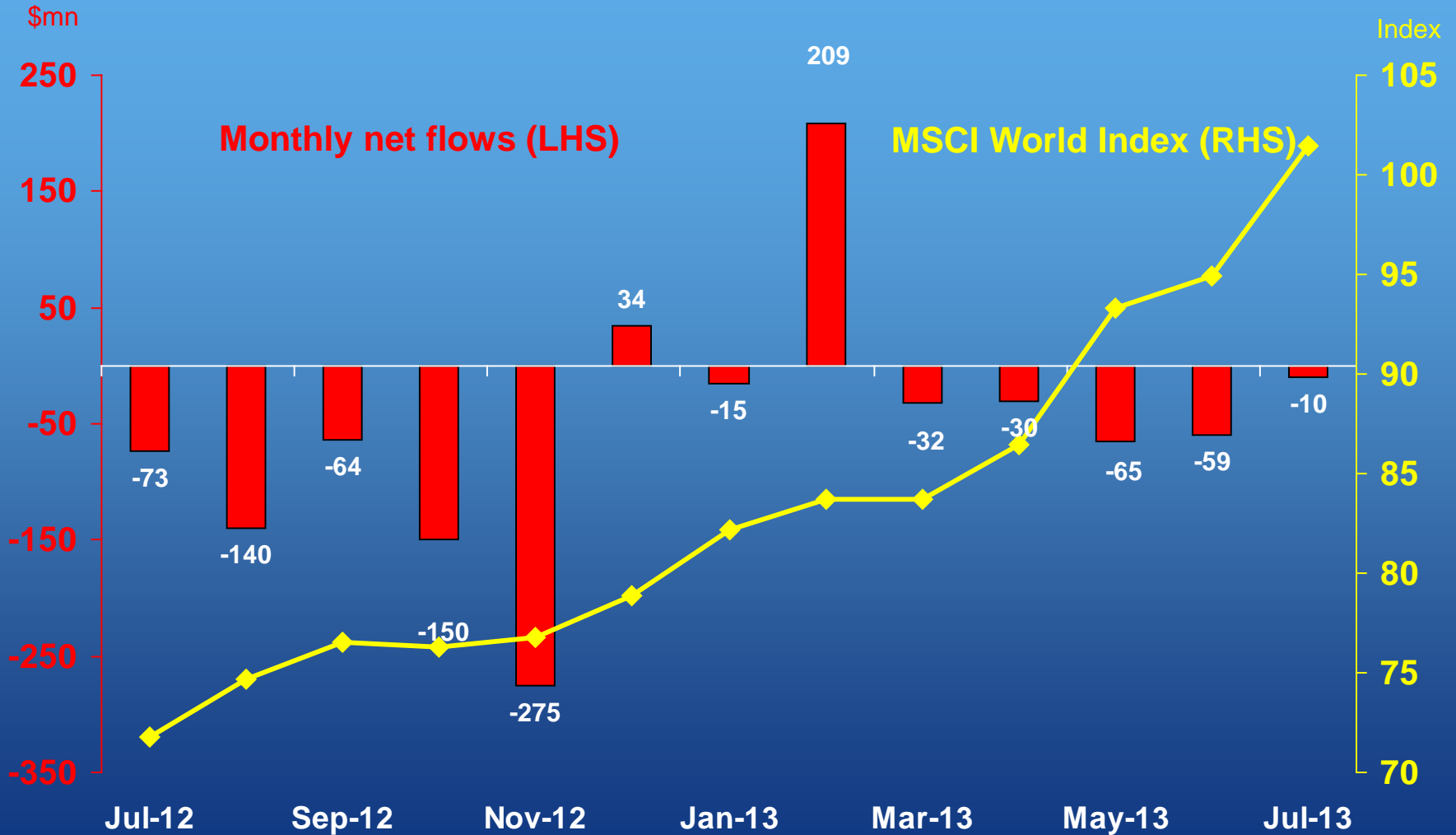


Source: Platinum

Platinum Trust Funds – monthly inflows and outflows

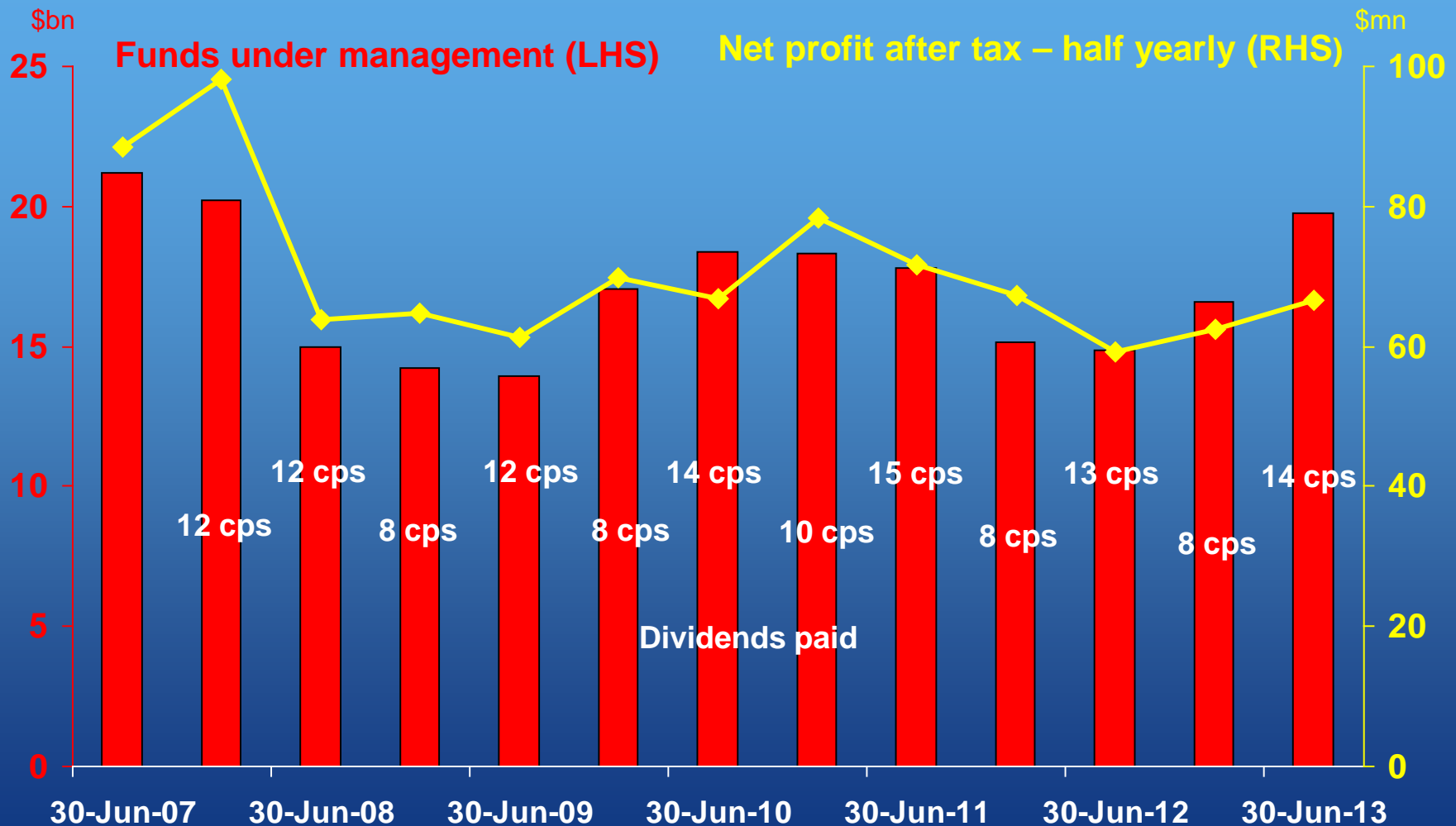


Platinum Trust Funds – monthly net flows with MSCI Index overlay



Source: Platinum, MSCI

Funds under management and net profit after tax



Source: Platinum

PTM yearly results (as at 30 June 2013)

Total revenue up 2% \$232mn

Net profit after tax up 2% \$129mn

2012 comparison

Diluted EPS 22.58 cps (22.51 cps)

Dividend 14 cps (13 cps)

Leaves cash on deposit at \$250 mn* (\$164 mn)

* Extra cash raised from staff exercising options granted in 2007 and 2009.

PTM yearly results

	<u>Jun 2013</u>	<u>Jun 2012</u>	<u>\$ chg</u>	<u>% chg</u>
	<u>\$mn</u>			
Management and admin fees	216.0	214.8	1.2	
Performance fees	5.0	0.2	4.8	
Interest income	9.6	11.9	(2.3)	
Net gains/(losses) on FX, FA & other income	<u>1.6</u>	<u>(0.2)</u>	<u>1.8</u>	
Total revenue	232.2	226.7	5.5	2.4
Staff costs	23.8	20.7	3.1	14.9
Custody and unit registry costs	10.7	10.5	0.2	2.1
Share-based payments	3.5	3.2	0.3	9.3
Business development costs	3.0	4.3	(1.3)	(30.5)
Other costs	<u>8.0</u>	<u>8.6</u>	<u>(0.6)</u>	<u>(7.1)</u>
Total costs	49.0	47.3	1.7	3.6
Pre tax profit	183.2	179.4	3.8	2.1
Net profit after tax	129.1	126.4	2.7	2.2
Diluted EPS	22.58 cps	22.51 cps		0.3
Average FUM	16.8bn	16.0bn		5.0
Total no. of shares - issued	578.1mn	561.3mn		
- options	8.5mn	25.3mn		

Source: Platinum

Outlook

1. AMFS (ASX Managed Fund Service) – pending decision
2. UCITS (Undertaking for Collective Investment in Transferable Securities)

Disclaimer

Platinum Asset Management Limited ABN 13 050 064 287 has prepared this presentation material.

Performance results shown have been calculated using the Platinum International Fund's unit price and represent the combined income and capital return for the specified period. They are net of fees and costs (excluding the buy-sell spread and any investment performance fee payable), pre-tax, and assume the reinvestment of distributions.

MSCI data has been sourced through MSCI Inc.