

Facts

Portfolio value	\$917.25 mn
Fund commenced	18 May 2000
Minimum investment	A\$20,000 or NZ\$20,000
Regular Investment Plan (min.)	A\$200 or NZ\$200 per mth/qtr
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices	App - 2.5220 Red - 2.5094

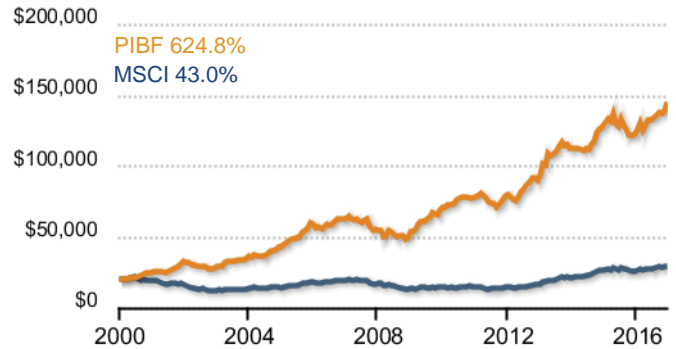
Fees

Entry fee	Nil
Exit fee	Nil
Management Expense Ratio/ Indirect Cost Ratio (MER/ICR)	1.54% per annum (inclusive of investment & administration costs)
Brokerage paid	Nil
Buy/sell spread	0.25%/0.25%

Performance¹

	FUND %	MSCI %
1 month	4.85	2.02
3 months	5.37	1.48
6 months	10.20	8.52
Calendar year to date	5.37	1.48
1 year	19.27	16.01
2 years (compound pa)	7.06	4.98
3 years (compound pa)	8.91	12.12
5 years (compound pa)	12.94	15.21
7 years (compound pa)	11.28	10.70
10 years (compound pa)	8.93	4.60
Since inception (compound pa)	12.46	2.14

Performance graph²



Invested positions³

	LONG %	NET %	CURRENCY %
Brazil	3.0	3.0	3.0
Canada	2.1	2.1	
China	10.1	10.1	10.1
China Ex PRC	10.2	10.2	
Hong Kong	4.2	4.2	12.4
France	10.4	10.4	
Germany	2.2	2.2	
Greece	0.6	0.6	
India	4.2	4.2	5.1
Indonesia	0.7	0.7	0.7
Japan	10.0	10.0	(0.4)
Kenya	0.3	0.3	0.3
Malaysia	0.9	0.9	0.9
Mexico	2.5	2.5	
Nigeria	0.1	0.1	0.1
Philippines	1.2	1.2	1.2
Russia	2.8	2.8	
Singapore	1.6	1.6	
Sri Lanka	0.6	0.6	0.6
Sweden	3.4	2.5	3.5
United Kingdom	2.4	2.4	2.4
United States	13.5	5.2	35.9
Vietnam	4.1	4.1	4.1
Zimbabwe	0.1	0.1	
Total	91.2	81.9	
Australian Dollar			0.1
Columbian Peso			0.3
Euro Currency			19.7
Cash	8.8	18.1	
Total	100.0	100.0	100.0

Top ten positions⁴

STOCK	COUNTRY	INDUSTRY	%
Asahi Group Holdings Ltd	Japan	Consumer Staples	4.3
LVMH Moet Hennessy Louis	France	Cons Discretionary	3.9
Callaway Golf Co	USA	Cons Discretionary	3.7
Gree Ltd P-Note CI Exp	China	Cons Discretionary	3.7
Jiangsu Yanghe Brewery CI	China	Consumer Staples	3.5
Lixil Group Corporation	Japan	Industrials	3.2
Chow Tai Fook Ltd	China Ex PRC	Cons Discretionary	3.2
Pernod Ricard SA	France	Consumer Staples	3.1
Hanesbrands Inc	USA	Cons Discretionary	3.1
Godrej Consumer Products	India	Consumer Staples	3.1

Industry breakdown³

SECTOR	LONG %	NET %
Cons Discretionary	46.2	39.7
Consumer Staples	30.0	27.3
Financials	6.1	6.1
Industrials	4.4	4.4
Info Technology	2.0	2.0
Telecom Services	1.3	1.3
Materials	1.1	1.1

Long - 47 stocks, 3 swaps Short - 6 stocks

Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management ("Platinum") is the responsible entity and issuer of units in the Platinum International Brands Fund (the "Fund"). The Platinum Trust Product Disclosure Statement No. 10 and Supplementary PDS dated 27 February 2017 ("together PDS") provides details about the Fund. You can obtain a copy of the PDS from Platinum's website www.platinum.com.au, or by contacting Investor Services on 1300 726 700 (Australian investors only), or 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via invest@platinum.com.au.

DISCLAIMERS: The information presented in the Fact Sheet is general information only and not intended to be financial product advice. It has not been prepared taking into account any particular investor's or class of investors' investment objectives, financial situation or needs, and should not be used as the basis for making investment, financial or other decisions. You should read the entire PDS and consider your particular investment objectives, financial situation and needs prior to making any investment decision to invest (or divest) in the Fund. You should also obtain professional advice prior to making an investment decision. Some numerical figures in this Fact Sheet have been subject to rounding adjustments.

No company or the directors in the Platinum Group@ guarantee the performance of the Fund, the repayment of capital, or the payment of income. To the extent permitted by law, no liability is accepted by any company of the Platinum Group or their directors for any loss or damage as a result of any reliance on this information.

1. Investment returns are calculated using the 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. Investment returns are calculated relative to the MSCI All Country World Net Index in A\$. The investment returns shown are historical and no warranty can be given for future performance. You should be aware that historical performance is not a reliable indicator of future performance. Due to the volatility of underlying assets of the Fund and other risk factors associated with investing, investment returns can be negative (particularly in the short-term). Source: Platinum for fund returns and RIMES Technologies for MSCI returns.

2. The investment returns depicted in this graph are cumulative on A\$20,000 invested in the Fund since inception relative to the MSCI All Country World Net Index in A\$ ("Index"). The investment returns are calculated using the Fund's unit price. 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. It should be noted that Platinum does not invest by reference to the weightings of the Index. Underlying assets are chosen through Platinum's individual stock selection process and as a result holdings will vary considerably to the make-up of the Index. The Index is provided as a reference only. Source: Platinum for fund returns and RIMES Technologies for MSCI returns.

3. The "Long %" represents the exposure of physical holdings and long stock derivatives as a % of NAV. The "Net %" represents the exposure of physical holdings and both long and short derivatives. The "Currency %" represents the currency exposure for the Fund as a % of NAV, taking into account currency hedging.

4. Top Ten positions shows the Fund's top long share exposure positions as a % of NAV. Long derivative exposures are included, however, short derivative exposures are not.

All data where MSCI is referenced is the property of MSCI. No use or distribution of this data is permitted without the written consent of MSCI. This data is provided "as is" without any warranties by MSCI. MSCI assumes no liability for or in connection with this data. Please see full MSCI disclaimer in www.platinum.com.au/our-funds/platinum-international-brands-fund/#FundPerformance.