



Platinum Asia Fund

(Quoted Managed Hedge Fund) - ASX: PAXX

30 November 2017

Facts

Portfolio value	\$61.62 mn
Fund commenced	12 September 2017
Fund launch	14 September 2017
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Net Asset Value (\$ per unit)	\$5.5677

Fees

Entry fee	Nil
Buy/sell spread (Platinum Asia Fund)	0.25%/0.25%
Fee:	Investment Management 1.10% p.a. Investment Performance 15.00% p.a.*

*of the amount by which the Fund's return exceeds its index return

Performance¹

	Fund %	MSCI %
1 month	1.48	1.64
Since inception	11.35	10.00

Performance graph

Insufficient data

Invested positions of Platinum Asia Fund²

	LONG %	NET %	CURRENCY %
China	8.7	8.7	13.8
China Ex PRC	42.6	42.6	
Hong Kong	3.5	3.5	37.9
Taiwan	1.7	1.7	1.7
India	10.2	10.2	10.8
Indonesia	0.5	0.5	0.5
Korea	10.3	10.3	10.3
Malaysia	0.5	0.5	0.5
Philippines	3.2	3.2	3.2
Singapore	0.7	0.7	
Thailand	4.7	4.7	4.7
Vietnam	1.8	1.8	1.8
	88.5	88.5	
Australian Dollar			0.5
UK Pound Sterling			0.1
United States Dollar			14.1
Cash	11.5	11.5	
Total	100.0	100.0	100.0

Long - 80 stocks, 3 swaps

Top ten positions of Platinum Asia Fund³

STOCK	COUNTRY	INDUSTRY	%
Ping An Insurance Grp Co	China	Financials	3.3
Axis Bank Ltd	India	Financials	3.0
Kasikornbank PCL	Thailand	Financials	3.0
Alibaba Group	China Ex PRC	Info Technology	3.0
China Merchants Bank Co Ltd	China Ex PRC	Financials	2.9
Ayala Land Inc	Philippines	Real Estate	2.7
Tencent Holdings Ltd	China Ex PRC	Info Technology	2.6
Samsung Electronics Co Ltd	Korea	Info Technology	2.6
China Overseas land	China Ex PRC	Real Estate	2.5
Jiangsu Yanghe Brewery	China	Consumer Staples	2.4

Industry breakdown of Platinum Asia Fund

SECTOR	LONG %	NET %
Financials	21.1	21.1
Info Technology	16.0	16.0
Cons Discretionary	12.9	12.9
Industrials	8.2	8.2
Materials	6.0	6.0
Real Estate	6.0	6.0
Consumer Staples	5.6	5.6
Energy	4.3	4.3
Health Care	3.2	3.2
Telecom Services	2.4	2.4
Utilities	2.1	2.1
Other	0.7	0.7

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1. Investment returns are calculated using the Fund's NAV unit price, and represent the combined income and capital returns in the specified period. They are net of fees and costs. All returns are 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 Long% represents the Platinum Asia Fund's indirect exposure to physical holdings, corporate fixed income securities and long stock derivatives as a % of NAV. The "Net %" represents the Platinum Asia Fund's exposure of physical holdings and both long and short derivatives. The "Currency %" represents the currency exposure for the Platinum Asia Fund as a % of NAV, taking into account currency hedging.

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

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