



Platinum Asia Fund

(Quoted Managed Hedge Fund) - ASX: PAXX

30 September 2018

Facts

Portfolio value	\$131.11 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)	\$4.2958

Fees

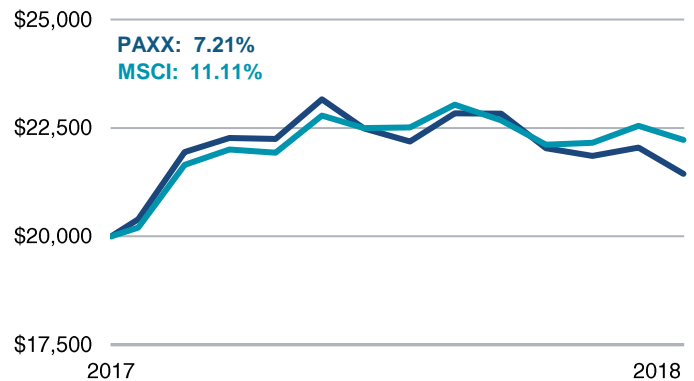
Entry fee	Nil
Buy/sell spread (Platinum Asia Fund)	0.25%/0.25%
Fee:	Investment Management 1.10% p.a. Investment Performance 15.00% p.a.*

Performance¹

	Fund %	MSCI %
1 month	(2.74)	(1.43)
3 months	(2.68)	0.51
6 months	(3.36)	(1.28)
Calendar year to date	(3.61)	1.34
1 year	5.16	10.02
Since inception	6.86	10.56

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

Performance graph



Invested positions of Platinum Asia Fund²

	LONG %	NET %	CURRENCY %
China	9.5	9.5	15.3
China Ex PRC	31.8	30.4	
Hong Kong	4.3	4.3	26.9
Taiwan	1.8	1.8	1.8
India	11.2	11.2	15.4
Indonesia	0.1	0.1	0.1
Korea	12.9	12.9	12.9
Malaysia	0.5	0.5	0.5
Philippines	2.3	2.3	2.3
Singapore	0.7	0.7	
Thailand	5.0	5.0	5.0
Vietnam	1.1	1.1	1.1
	81.2	79.8	
Australian Dollar			2.0
UK Pound Sterling			0.1
United States Dollar			16.6
Cash	18.8	20.2	
Total	100.0	100.0	100.0

Long - 63 stocks, 1 swap Short - 1 stock

Top ten positions of Platinum Asia Fund³

STOCK	COUNTRY*	INDUSTRY	%
Samsung Electronics Co Ltd	Korea	Info Technology	4.1
AIA Group Ltd	Hong Kong	Financials	3.7
Ping An Insurance Grp	China	Financials	3.6
China Merchants Bank	China	Financials	3.5
Kasikornbank PCL	Thailand	Financials	3.4
Alibaba Group	China	Info Technology	3.0
China Oilfield Servies Ltd	China	Energy	2.8
Naver Corporation	Korea	Info Technology	2.4
Tencent Holdings Ltd	China	Info Technology	2.4
China Overseas Land & Invst.	China	Real Estate	2.3

*China includes exposure to Chinese A shares, H shares and ADRs

Industry breakdown of Platinum Asia Fund

SECTOR	LONG %	NET %
Financials	24.7	24.7
Info Technology	19.6	19.6
Energy	9.5	9.5
Industrials	6.0	6.0
Real Estate	5.9	5.9
Health Care	4.5	4.5
Cons Discretionary	3.7	3.7
Materials	2.3	2.3
Telecom Services	1.8	1.8
Consumer Staples	1.3	(0.1)
Other	1.1	1.1
Utilities	0.9	0.9

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 Asia Fund (Quoted Managed Hedge Fund) (the "Fund"). The Platinum Quoted Managed Fund Product Disclosure Statement dated 14 September 2017 ("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 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 Asia ex Japan Net Index in AS. 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. 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-gmf-paxx/#FundPerformance.