



Facts

Portfolio value	\$46.40 mn
Fund commenced	08 September 2014
Minimum investment	A\$10,000
Regular Investment Plan (min.)	A\$200 mth/qtr
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices	App - 1.2912 Red - 1.2860

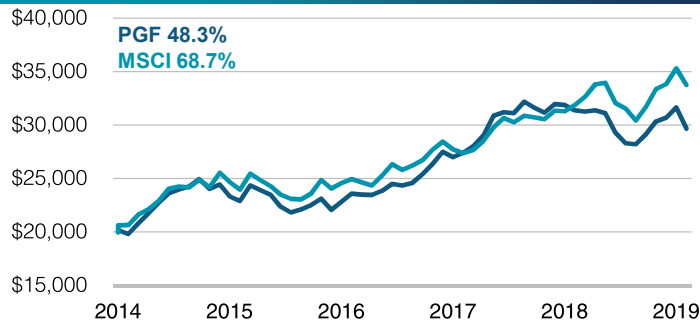
Fees

Entry fee	Nil
Buy/sell spread	0.20%/0.20%
Fee:	Investment Management 1.35% p.a. Investment Performance N/A

Performance¹

	Fund %	MSCI %
1 month	(6.28)	(4.44)
3 months	(2.28)	1.11
6 months	4.76	6.87
Calendar year to date	5.11	10.84
1 year	(6.99)	7.80
2 years (compound pa)	3.83	8.91
3 years (compound pa)	8.67	10.70
Since inception (compound pa)	8.69	11.70

Performance graph²



Invested positions³

	Long %	Net %	Currency %
Asia-Pacific	35.0	35.0	32.8
China	4.2	4.2	4.2
China Ex PRC	13.3	13.3	
India	5.8	5.8	5.8
Japan	4.3	4.3	17.2
Korea	6.2	6.2	6.2
Thailand	1.2	1.2	1.2
China Renminbi Off Shore			(15.1)
Hong Kong Dollar			13.2
North America	25.1	25.1	46.1
Canada	2.2	2.2	2.2
United States	22.9	22.9	43.9
Europe	12.4	12.4	21.2
Austria	1.6	1.6	
France	2.4	2.4	
Germany	0.6	0.6	
Ireland	0.6	0.6	
Italy	1.1	1.1	
Norway	1.1	1.1	2.3
Switzerland	2.9	2.9	1.0
United Kingdom	2.0	2.0	6.9
Euro			11.0
Sub-Total	72.5	72.5	100.0
Cash	27.5	27.5	
Total	100.0	100.0	100.0

Long - 63 stocks

Top ten positions⁴

Stock	Country*	Industry	%
Ping An Insurance	China	Financials	3.5
Facebook Inc	United States	Comm Services	3.4
Alphabet Inc	United States	Comm Services	3.2
Samsung Electronics Co Ltd	Korea	Info Technology	3.2
Intel Corp	United States	Info Technology	2.8
Bharti Airtel Ltd	India	Comm Services	2.3
Sanofi SA	France	Health Care	2.0
Glencore plc	Switzerland	Materials	1.9
Jiangsu YangheBrew	China	Consumer Staples	1.8
China Overseas Land & Investment	China	Real Estate	1.8
	Total		25.8

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

Industry breakdown³

Sector	Long %	Net %
Financials	14.8	14.8
Communication Services	13.9	13.9
Info Technology	10.0	10.0
Industrials	9.5	9.5
Materials	7.1	7.1
Energy	4.9	4.9
Health Care	4.4	4.4
Consumer Discretionary	4.2	4.2
Consumer Staples	1.8	1.8
Real Estate	1.8	1.8

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1. & 2. Source: Platinum for Fund returns and RIMES Technologies for MSCI returns. 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 and costs and assume the reinvestment of distributions. The returns are calculated relative to the MSCI All Country World Net Index in A\$. The investment returns depicted in the graph are cumulative on A\$20,000 invested in the Fund since inception. Past performance is not a reliable indicator of future returns. It should be noted that Platinum does not invest by reference to the weightings of the index. Underlying assets are chosen through Platinum's bottom up stock selection process and as a result holdings will vary considerably from the make-up of the index. The index is provided as a reference only.

3. China refers to securities or derivatives over securities, which securities are listed on the Shanghai or Shenzhen stock exchange. China Ex PRC refers to securities or derivatives over securities, which securities are listed outside of the PRC but provide exposure to PRC companies. The "Long %" represents the exposure to direct securities holdings and long stock/index derivatives as a percentage of the Fund's net asset value. The "Net %" represents the exposure to direct securities holdings and both long stock/index derivatives as a percentage of the Fund's net asset value. The "Currency %" represents the effective currency exposure of the Fund's portfolio as a percentage of the Fund's net asset value, taking into account currency exposures through securities holdings, cash, forwards and long stock/index derivatives.

4. The "Top ten positions" show the Fund's top ten long positions as a percentage of the Fund's net asset value. Direct securities holdings and long stock derivatives are included. 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 <https://www.platinum.com.au/Special-Pages/Terms-Conditions>.