

Facts

Portfolio value	\$46.77 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 - 1.2881 Red - 1.2829

Fees

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

Performance ¹

	Fund %	MSCI %
1 month	(1.15)	(0.13)
3 months	5.87	7.28
6 months	3.45	8.47
Calendar year to date	11.27	18.91
1 year	0.01	7.04
2 years (compound pa)	5.82	14.36
3 years (compound pa)	9.99	13.22
Since inception (compound pa)	9.48	12.65

Performance graph ²



Invested positions ³

	Long %	Net %	Currency %
Asia-Pacific	35.5	35.5	33.1
China	4.4	4.4	4.4
China Ex PRC	14.3	14.3	
India	4.1	4.1	4.1
Japan	5.5	5.5	18.6
Korea	6.2	6.2	6.2
Thailand	1.1	1.1	1.1
Australian Dollar			0.2
China Renminbi Off Shore			(15.0)
Hong Kong Dollar			13.6
North America	28.1	28.1	48.1
Canada	3.1	3.1	2.5
United States	25.1	25.1	45.6
Europe	14.9	14.9	18.8
Austria	2.9	2.9	
France	2.6	2.6	
Germany	0.4	0.4	
Ireland	1.1	1.1	
Italy	2.2	2.2	
Norway	0.4	0.4	1.3
Switzerland	2.8	2.8	1.1
United Kingdom	2.4	2.4	6.6
Euro			9.8
Sub-Total	78.6	78.6	100.0
Cash	21.4	21.4	
Total	100.0	100.0	100.0

Long - 62 stocks

Top ten positions ⁴

Stock	Country	Industry	%
Ping An Insurance	China	Financials	3.7
Facebook Inc	United States	Comm Services	3.7
Alphabet Inc	United States	Comm Services	3.5
Samsung Electronics Co Ltd	Korea	Info Technology	3.3
Intel Corp	United States	Info Technology	3.0
Raiffeisen Bank	Austria	Financials	2.9
Bharti Airtel Ltd	India	Comm Services	2.2
Sanofi SA	France	Health Care	2.1
Technip FMC Ltd	UK	Energy	2.1
Lixil Group	Japan	Industrials	2.1
	Total		28.8

Industry breakdown ³

Sector	Long %	Net %
Financials	14.9	14.9
Communication Services	14.7	14.7
Info Technology	12.3	12.3
Industrials	10.1	10.1
Materials	6.6	6.6
Energy	6.2	6.2
Health Care	4.7	4.7
Consumer Discretionary	4.4	4.4
Real Estate	2.0	2.0
Consumer Staples	1.8	1.8
Utilities	0.8	0.8

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1. & 2. Source: Platinum for Fund returns and Factset Research Systems 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 for the Fund 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 the inception date. 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. The index is provided as a reference only.

3. The "Long %" and "Net %" both represent the exposure to long securities and long securities/index derivative positions as a percentage of the market value of the Fund's portfolio. The "Currency %" is the effective currency exposure as a percentage of the market value of the Fund's portfolio, taking into account long securities, cash, forwards and long securities/index derivative positions. For the "Industry breakdown", index positions (whether through ETFs or derivatives) are only included under the relevant sector if they are sector specific, otherwise they are included under "Other".

3. and 4. China generally refers to securities or derivatives over securities, which securities are listed on the Shanghai or Shenzhen stock exchange. China Ex PRC generally refers to securities or derivatives over securities, which securities are listed outside of the PRC but provide exposure to PRC companies.

4. The "Top ten positions" show the Fund's top ten long securities positions as a percentage of the market value of the Fund's portfolio (including long securities and long securities derivative positions).

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