

Platinum Global Fund (Long Only)

ARSN 123 939 471



MONTHLY REPORT 31 August 2021

FACTS

Portfolio value	\$228.72 mn
Fund commenced	28 January 2005
Minimum investment	A\$10,000 or NZ\$10,000
Regular Investment Plan (min.)	A/NZ\$5,000 plus A/NZ\$200 mth/qrt
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices C Class	App - 1.7031 Red - 1.6979
Unit prices P Class	App - 1.0695 Red - 1.0662

PERFORMANCE¹

	C Class %	P Class %	MSCI %
1 month	1.9	1.9	3.1
3 months	0.7	0.8	10.8
6 months	6.1	6.2	20.6
Calendar year to date	15.9	16.1	22.4
1 year	32.6	32.9	30.2
2 years (compound pa)	11.8	12.1	17.6
3 years (compound pa)	7.5	7.8	13.9
5 years (compound pa)	12.3		14.9
7 years (compound pa)	11.0		14.0
10 years (compound pa)	13.1		15.6
Since inception (compound pa)	11.0	9.7	8.7

INVESTED POSITIONS³

	LONG %	NET %	CCY %
Asia-Pacific	43.6	43.6	44.4
Australia	3.2	3.2	3.3
China	18.4	18.4	18.4
Hong Kong	2.3	2.3	2.3
India	2.8	2.8	2.9
Japan	11.4	11.4	12.0
South Korea	5.5	5.5	5.5
Europe	24.9	24.9	25.3
Austria	3.7	3.7	
Finland	3.5	3.5	
France	0.9	0.9	
Germany	2.8	2.8	
Ireland	1.6	1.6	
Italy	1.8	1.8	
Spain	3.7	3.7	
United Kingdom	7.1	7.1	7.4
Euro			17.9
North America	22.7	22.7	29.1
Canada	1.6	1.6	2.1
United States of America	21.0	21.0	27.0
Other	1.1	1.1	1.1
Sub-Total	92.3	92.3	100.0
Cash	7.7	7.7	
Total	100.0	100.0	100.0

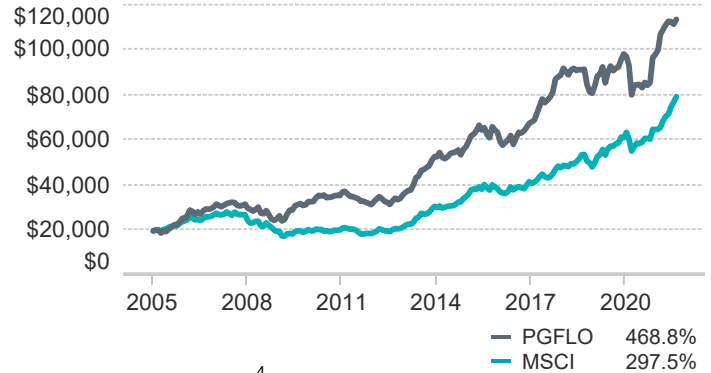
Long - 72 stocks

FEES

Entry fee	Nil
Buy/sell spread	0.15%/0.15%
C Class	Investment management 1.35% p.a. Investment performance N/A
P Class	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

PERFORMANCE GRAPH²



TOP TEN POSITIONS⁴

STOCK	COUNTRY	INDUSTRY	%
Microchip Technology Inc	United States	Info Technology	4.6
Weichai Power Co Ltd	China	Industrials	4.1
Applus Services SA	Spain	Industrials	3.7
Raiffeisen Bank Intl	Austria	Financials	3.7
Micron Technology Inc	United States	Info Technology	3.5
UPM-Kymmene OYJ	Finland	Materials	3.5
Samsung Electronics Co	South Korea	Info Technology	3.4
ZTO Express Cayman Inc	China	Industrials	3.4
Minebea Co Ltd	Japan	Industrials	3.2
Glencore PLC	Australia	Materials	3.0
Total			36.1

INDUSTRY BREAKDOWN³

SECTOR	LONG %	NET %
Industrials	22.6	22.6
Financials	17.0	17.0
Materials	15.8	15.8
Information Technology	13.7	13.7
Consumer Discretionary	7.2	7.2
Health Care	5.8	5.8
Communication Services	5.6	5.6
Real Estate	3.6	3.6
Consumer Staples	1.0	1.0

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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) for C Class and P Class (as indicated), and represent the combined income and capital returns for each of these unit classes in the specified period. All returns are pre-tax, net of fees and costs and assume the reinvestment of distributions. Returns for P Class are net of any accrued investment performance fee. The returns are calculated relative to the MSCI All Country World Net Index in A\$. Since inception date for C Class is 28/01/05 and for P Class is 03/07/17. Since inception date of C Class has been used for the purposes of calculating since inception returns of the index. The investment returns depicted in the graph are cumulative on A\$20,000 invested in C Class units in the Fund since the C Class inception date. Past performance is not a reliable indicator of future returns. Platinum does not invest by reference to the weightings of the index. The index is provided as a reference only.

3. The geographic "Long %" is the exposure to long securities and long securities/index derivative positions, the geographic "Short %" is the exposure to short securities and short securities/index derivative positions and the geographic "Net %" is the difference between the geographic "Long %" and the geographic "Short %", each 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 and short securities, cash, forwards and long and short securities/index derivative positions. The cash "Long %" includes cash at bank, cashflows expected from forwards and effective cash exposures resulting from long securities/index derivative positions, the cash "Short %" includes effective cash exposures resulting from short securities/index derivative positions and the cash "Net %" is the difference between the cash "Long %" and the cash "Short %", each as a percentage of the market value of the Fund's portfolio. 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".

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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