

Fees and Costs

Management Costs

Type of fee or cost	Amount		How and when paid
	C Class and E Class* -Standard Fee Option	P Class – Performance Fee Option	
Ongoing annual fees and costs			
Management fees and costs The fees and costs of managing your investment.	Estimated management fees and costs per annum are:		The estimated management fees and costs of a Fund consist of:
Platinum Asia Fund	1.51%	1.26%	Investment management fee ¹ of 1.35% p.a. of a Fund’s NAV for C Class and E Class, and 1.10% p.a. of a Fund’s NAV for P Class. This fee is accrued daily and reflected in the Fund’s daily unit price. It is paid monthly to Platinum out of the Fund’s assets. Estimated indirect costs ² reflect costs incurred through a Fund’s investment trading activities in OTC derivatives (other than for hedging purposes) and exchange traded funds. They are deducted from the assets of the Fund as and when incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the product.	Estimated performance fees ³ per annum are:		
Platinum Asia Fund	Nil	0.22%	Investment performance fee (only applicable if you choose the P Class – Performance Fee option) This fee is payable where a Fund’s return exceeds its hurdle return ⁴ and is calculated as 15% of the amount by which the Fund’s return (after the deduction of investment management fees and excluding any accrued performance fees) exceeds its hurdle return. This fee is accrued daily and reflected in the Fund’s daily unit price. If payable, this fee will be paid to Platinum from the assets of the Fund semi-annually.

¹ The investment management fees are inclusive of Australian GST less any expected input tax credits and reduced input tax credits.

² The estimated indirect costs reflect Platinum's reasonable estimates of the typical ongoing amounts for the current financial year, based on the actual amounts incurred for the last financial year.

³ The estimated performance fees reflect Platinum's reasonable estimates of the typical ongoing amounts for the current financial year, based on the performance fee charged to P Class units of a Fund, averaged over the last five years up to and including 30 June 2024. They are inclusive of Australian GST less any expected input tax credits.

⁴ The hurdle return is the return of a Fund's nominated index as set forth on page 32 of the [Product Disclosure Statement](#).

* E Class is closed to new investors. E Class is only available to existing E Class investors for the reinvestment of distributions.

Buy/Sell Spread

Buy costs (buy spread)	0.15% of the fund's net asset value unit price on the dealing day	Included in the entry price
Sell costs (sell spread)	0.15% of the fund's net asset value unit price on the dealing day	Included in the exit price

What is the buy/sell spread?

Buy costs are charged to enter the fund (that is, to buy units) and sell costs are charged to exit the fund (that is, to withdraw units). They are charged because entering or exiting the fund necessitates the buying or selling of investments by the fund, which means that the fund will incur transactional and operational costs. The buy and sell costs are based on Platinum's estimate of the transactional and operational costs incurred by the fund to invest application money received or sell assets to fund withdrawal payments.

The buy/sell costs are not fees paid to Platinum – they are retained in the fund to cover transactional and operational costs as they are incurred. The reason for charging buy/sell spreads is to ensure that non-transacting investors do not pay the transactional and operational costs associated with other investors entering or exiting the fund.

Total Transactional and Operational Costs

For the Platinum Asia Fund, our estimate of the gross transaction costs for the 2023/2024 financial year are:

Gross transactional costs* (% p.a. of NAV)	Recovery through buy/sell spread (% p.a. of NAV)	Net transaction costs (% p.a. of NAV)
0.12%	(0.04%)	0.08%

For further explanation on fees and costs, as well as examples of fee calculations, please refer to the latest [Product Disclosure Statement](#).

Updated: 1 October 2024.