



6 July 2004

Platinum Trust

Distributions for the year ended 30 June 2004

Notes	Platinum International Fund		Platinum European Fund		Platinum Japan Fund		Platinum International Brands Fund		Platinum International Technology Fund		Platinum Asia Fund	
	Net Cash	Tax Credits	Net Cash	Tax Credits	Net Cash	Tax Credits	Net Cash	Tax Credits	Net Cash	Tax Credits	Net Cash	Tax Credits
Distribution Components:												
Australian Sourced Income												
Dividends - Franked												
Dividends - Unfranked	0.0031											
Interest	0.3367		0.4578		0.4072		0.1797		0.1485		0.2416	
Other	(a) 0.0064				0.0534				0.0992		0.0000	
Foreign Sourced Income												
Modified Passive (includes dividends)	(b) 6.3110	0.2177	6.0975	0.3456	5.7135	0.0950	4.9092	0.2280	4.1151	0.0538	0.2855	0.0537
Interest	0.0771		0.0733		0.0059		0.0853		0.0934		0.0334	
Other	(a)				1.9860						2.6771	0.9017
Capital Gains												
<i>Australian</i>												
Indexation Method	(c)											
Other	(d)											
Discounted	(e)											
CGT Concession Amount	(f)											
<i>Foreign</i>												
Indexation Method	(c)											
Other	(d)						4.1936	0.4449			1.0236	0.5101
Discounted	(e)	0.2498	0.3098	2.1806			1.1635				0.0062	
CGT Concession Amount	(f)	0.5596		2.1806			1.1635				0.0062	
Total	7.5437	0.5275	10.9898	0.3456	8.1660	0.0950	11.6948	0.6729	4.4562	0.0538	4.2736	1.4655

All amounts are in Australian currency - Cents per Unit

Notes

- (a) Includes gains relating to derivative hedging contracts.
- (b) Includes dividends and foreign exchange gains on bank accounts and currency hedging contracts.
- (c) Represents capital gains on assets disposed of which had been held for greater than 12 months and where the Fund has applied the "indexation" rules rather than the 50% discount.
- (d) Represents capital gains realised on assets disposed of and not held for 12 months or more.
- (e) Represents 50% of the capital gains on disposal of assets which had been held for 12 months or more and where indexation has not been applied.
- (f) Represents the other half of the capital gains in (e) above. ie. this amount is non-assessable and does not reduce the cost base of units.

We strongly recommend that investors seek professional tax advice in relation to the above. Platinum Asset Management does not give tax advice.