

PLATINUM INTERNATIONAL FUND ARSN 089 528 307 31 October 2012

FACTS		FEES
Portfolio Value\$6.68 bnFund commenced30 April 1995Minimum investmentA\$20,000 or NZ\$25,000Regular Investment Plan (min.)A\$200 or NZ\$250 per mtIncome distribution dateAnnual, 30 JuneUnit valuationSydney Business DayUnit pricesApp - 1.3296Red - 1.3		Entry fee Nil Exit fee Nil Management Expense Ratio/ 1.54% per annum Indirect Cost Ratio (MER/ICR) (inclusive of investment & administration costs) Brokerage paid Nil Buy/sell spread 0.5% total
PERFORMANCE 1		PERFORMANCE GRAPH_ ²
	<u>MSCI %</u> (0.38) 6.24 1.78 11.06 1.51 2.72 (5.11) 1.24	Platinum International Fund \$160,000 \$140,000 \$120,000 \$100,000
Since inception (compound pa) 11.36	3.78	
TOP TEN POSITIONS_4		\$80,000 -
STOCK COUNTRY INDUSTRY Bank Of America Corp United States Banks	<u>%</u> 3.2	\$60,000 - MSCI AC World 91.5%
Microsoft CorpUnited StatesSoftwareSamsung ElectronicsKoreaSemiconductor EquipSanofi SAFrancePharmaceuticalsBangkok BankThailandBanksShin-Etsu ChemicalJapanChemicalsNexen IncCanadaOil & GasGoogle IncUnited StatesInternet Software &Royal Dutch Shell PLCNetherlandsOil & GasHenkel AGGermanyHousehold Products	2.7 2.3 2.2 2.1 Servs 1.9 1.9	\$40,000 \$20,000 \$0 \$0 1995 1999 2003 2007 2011
Henkel AG Germany Household Products	5 1.8	Source: Factset and Platinum INDUSTRY BREAKDOWN ³
	ENCY % 16.0 2.1 26.0 11.0 0.2 44.7	SECTORLONG %NET %Information Technology20.117.9Consumer Discretionary14.912.8Financials13.210.6Materials10.59.7Health Care9.59.4Industrials8.97.4Consumer Staples6.86.8Energy6.25.1Other *2.4(1.7)Telecom Services1.11.1Diversified0.80.8Utilities(0.1)Funds(1.0)
 Investment returns are calculated using the Fund's unit price and represent the combin capital return for the specified period. They are net of fees and costs (excluding the buy- any investment performance fee payable), pre-tax, and assume the reinvestment of distr returns shown are historical and no warranty can be given for future performance. You si that historical performance is not a reliable indicator of future performance. Due to the v of underlying assets of the Fund and other risk factors associated with investing, investm be negative (particularly in the short-term). The investment returns depicted in this graph are cumulative on A\$20,000 invested in inception relative to the MSCI All Country World Net Index in A\$ (nb. the gross MSCI Ind prior to 31 December 1998 as the net MSCI Index did not exist). The investment returns using the Fund's unit price. They are net of fees and costs (excluding the buy-sell spread investment performance fee payable), pre-tax and assume the reinvestment of distribuiti noted that Platinum does not invest by reference to the weightings of the Index. Underly chosen through Platinum's individual stock selection process and as a result holdings will considerably to the make-up of the Index. The Index is provided as a reference only. The "Long %" represents the exposure of physical holdings and long stock derivatives. The "Currency %c" represents the currency exposure for the Fund's Portfolio, taking into account currency hedging. Top Ten positions shows the Fund's top long share exposure positions. Long derivative included, however, short derivative exposures are not. 	Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Asset Management (Platinum) is the responsible entity and issuer of units in the Platinum Fund (the Fund). The Platinum Trust Product Disclosure Statement No.8 and Supplementary PDS (together PDS) provides details about the Fund. You can obtain a copy of the PDS from Platinum's www.platinum.com.au, or by contacting Investor Services on 1300 726 700 (Australian investors 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via invest@platinum.com.au. Before making any investment decision you need to consider (with your financial adviser) your investment needs, objectives and financial circumstances. You should refer to the PDS when to acquire, or continue to hold, units in the Fund. DISCLAIMER: The information presented in this Fact Sheet is not intended to be advice. It has not prepared taking into account any particular investor's or class of investor's investment objectives, financial situation or needs, and should not be ueed as the basis for making investment, financial decisions. To the extent permitted by law, no liability is accepted for any loss or damage as a any reliance on this information. Platinum does not guarantee the repayment of capital, payment income or the Fund's performance. Platinum is a member of the Platinum Group of companies.	

Platinum® ASSET MANAGEMENT

PIF'S APPROACH

- Stock picker targeting out-of-favour stocks
- Manage currency from an Australian perspective
- Measured risk average: historical returns superior
- Does not hug the index
- Use stocks, short selling and cash to manage volatility

MARKET UPDATE

Markets spent much of October trying to break-out of a trading range with the end result, the MSCI World Index in Australian dollars falling slightly (-0.4%). With the US Presidential elections in full swing, the S&P Index declined (-2%) as Republican candidate, Mit Romney caught up in the polls. US earnings season kicked-off for the quarter and earnings have so far been a disappointment, with more companies missing estimates than beating them and a number of companies cutting down guidance for the coming quarters. There is plenty of focus around Apple (-11%) with the company unable to beat estimates and raise guidance like previous quarters.

Sentiment in China improved (the China Enterprise Index moved up 7.5% for the month) with Chinese economists seeing a soft landing with the Purchasing Manager's Index (PMI – measure of improving resource utilisation), industrial production and consumption numbers bottoming. Commodity prices were weak for the month; oil -6%, copper -6%, gold -3%, with the government revising down GDP to 7.5% for the next year.

European peripheral markets moved higher between 2-4% as yields started to come down and the appetite for their bonds increased.

Japan saw plenty of excitement build around the Bank of Japan meeting in the middle of the month with the market rallying 6% off its lows to finish up just 0.5% as the results of the meeting were unable to exceed expectations of more meaningful Quantitative Easing (QE). The Japanese yen weakened 2.3% as the sustained QE partially removed the currency's safe haven status and the Fund was able to take advantage of this move with a very low weighting in the Japanese yen.



PLATINUM UNHEDGED FUND ARSN 123 939 471

		FEES		
¢1E0.06		[Fata dag	NII	
		5		
	\$25,000			
Annual, 30 June			administration costs)	
Sydney Business D	Day	Brokerage paid	Nil	
Арр 0.9870	Red 0.9820	Buy/sell spread	0.5% total	
		PERFORMANCE GRAPH ²		
FUND %	<u>MSCI %</u>	\$40,000 -		
(2.01)	(0.38)			
6.61	6.24	Pla		
(1.44)	1.78		69.3%	
3.72	11.06	\$35,000 -		
(2.50)	1.51			
2.66	2.72			V
1.73			<u>ч.</u> (*)	•
5.71		\$30,000 -	M. J	
7.04	0.52			
		il 🛛 🚺 🚺	<u>א</u> זע	
		\$25,000	I W	
			h .	
			Ň	
		\$20,000 - 1	World	V
	5.5	MISCIAC		
			4.170	
y Diversified I	inancials 2.6			
Chemicals	2.5		1 1	
			2009 2011	
States Communica	ations Equip 2.2	Source: Factset and Platinum		
		INDUSTRY BREAKDOWN ³		
<u>% NET %</u>	CURRENCY %	SECTOR	LONG % NET %	
1.1 1.1		Information Technology	18.9 18.9	
.6 13.6	10.8	Consumer Discretionary	17.3 17.3	
.9 16.9	17.3	Financials	14.8 14.8	
8.1 8.1	7.8	Materials	12.3 12.3	
.6 20.6	20.6	Health Care	11.9 11.9	
.3 34.3	39.2	Energy	6.7 6.7	
.6 94.6		Industrials	6.5 6.5	
	4.3	Consumer Staples	4.8 4.8	
.4 5.4		Diversified	0.9 0.9	
.0 100.0	100.0	Telecom Services	0.5 0.5	
 Investment returns are calculated using the Fund's unit price and represent the combined income and capital return for the specified period. They are net of fees and costs (excluding the buy-sell spread and any investment performance fee payable), pre-tax, and assume the reinvestment of distributions. The returns shown are historical and no warranty can be given for future performance. You should be aware that historical performance is not a reliable indicator of future performance. Due to the volatility of underlying assets of the Fund and other risk factors associated with investing, investment returns can be negative (particularly in the short-term). The investment returns depicted in this graph are cumulative on A\$20,000 invested in the Fund since inception relative to the MSCI All Country World Net Index in A5. The investment returns are calculated using the Fund's unit price. They are net of fees and costs (excluding the buy-sell spread and any investment performance fee payable), pre-tax and assume the reinvestment of distributions. It should be noted that Platinum's individual stock selection process and as a result holdings will vary considerably to the make-up of the Index. The Index is provided as a reference noty. The "Long %" represents the exposure of physical holdings and long stock derivatives. The "Net %" represents the exposure of physical holdings and both long and short derivative. 4. Top Ten positions shows the Fund's top long share exposure positions. Long Derivative exposures are included, however, short derivative exposures are not. 			e entity and issuer of units in the Platinum Unhedget to No.8 and Supplementary PDS (together batin a copy of the PDS from Platinum's g Investor Services on 1300 726 700 (Australian estors only), or 02 9255 7500, or via 4 to consider (with your financial adviser) your cial circumstances. You should refer to the ld, units in the Fund. Fact Sheet is not intended to be advice. It has cular investor's or class of investor's investment ld not be used as the basis for making extent permitted by law, no liability is accepted on this information. Platinum does not income or the Fund's performance.	
	A\$200 or NZ\$25 Annual, 30 June Sydney Business D App 0.9870 FUND % (2.01) 6.61 (1.44) 3.72 (2.50) 2.66 1.73 5.71 7.04 RY INDUSTRY States Software Automobile States Banks Pharmaceut States Internet Sof States Metals & M ty Diversified I Chemicals Semiconduc States Communica % NET % 1.1 1.1 .6 13.6 .9 16.9 8.1 8.1 .6 20.6 .3 34.3 .6 94.6 Fund's unit price and represen te net of fees and costs (exclud the investment of the invest state of the sum of the invest and by 0.100.0 Fund's unit price and represen te net of fees and costs (exclud the sum of the sum of the invest state of the sum of the invest state of the sum of the invest and by 0.100.0	31 January 2005 A\$200 or NZ\$250 per mth/qtr Annual, 30 June Sydney Business Day App 0.9870 Red 0.9820 FUND % MSCI % (2.01) (0.38) 6.61 6.24 (1.44) 1.78 3.72 11.06 (2.50) 1.51 2.66 2.72 1.73 (5.11) 5.71 (0.86) 7.04 0.52 Extates Software Automobiles 4.0 5tates Software & Servs 3.2 States Metals & Mining 2.6 Y Diversified Financials 2.6 States Chemicals 2.7 States Communications Equip 2.2 States Communications Equip 3.1 8.1 7.8 6 9.16.9 17.3 8.1 8.1 8.4 5.4 9.0 100.0	\$158.86 mn 1 January 2005 A5200.000 or NZ\$255.000 A5200 or NZ\$255.000 A5200 or NZ\$255.000 Ref 0.9820 Europe Sydney Business Day Brokerage paid App 0.9870 Red 0.9820 EUND % MSCI % (2.01) (0.38) 6.61 6.24 (1.44) 1.78 3.72 11.06 (2.50) 1.51 2.66 2.72 1.73 (5.11) 5.71 (0.86) 7.04 0.52 States Software 4.4 Automobiles 4.0 1.73 States Internet Software & 4.4 Automobiles 4.0 States Internet Software & 2.5 States Internet Software & 2.6 9 Diversified Financials 2.6 2005 2007 Source: Factset and Platinum SECIOR Information Technology Consumer Discretionary 5.1 1.6 9 6 13.6 10.8 9 1.6.9<	5158.86 min 31 January 2005 A520.000 or NZ525.00 Association of NZ525.00 Association of NZ525.00 per mith/qtr Annual, 30 June App 0.9870 Red 0.9820 Brokerage paid FUND % MSCI % Brokerage paid (2.01) (0.38) 661 624 (1.44) 1.78 3.72 1106 (2.50) 1.51 2.66 2.72 1.73 (5.11) 2.71 (3.61) 2.66 2.72 1.73 (5.11) 2.71 (5.11) 5.71 (0.36) 5.81ets Software 4.0 4.0 4.0 0.52 States Software 4.11 1.78 5.81ets Software 4.10 1.78 5.81ets Software 4.13 1.5000 2.55 2.5000 0 Diversified Financials 3.6 2.0000 1.11 1.0000 2.25 2.0000 2.25 2.0000 2.25 2.0000 2.25 2.0000 2.25 2.0000 2.25 2.0000



PLATINUM ASIA FUND ARSN 104 043 110

			10			
FACTS			<u>FEES</u>			
Portfolio Value Fund commenced Minimum investment Regular Investment Plan (min.)	\$2.86 bn 4 March 2003 A\$20,000 or NZ A\$200 or NZ\$2		Entry fee Exit fee Management Expense Ra Indirect Cost Ratio (MER,		Nil Nil 1.54% per annum (inclusive of investm	
Income distribution date Unit valuation Unit prices	Annual, 30 June Sydney Business App 2.1136	Day Red 2.1030	Brokerage paid Buy/sell spread		administration costs Nil 0.5% total)
				. 2		
PERFORMANCE ¹	FUND %	MSCI %	PERFORMANCE GRAPH	<u>1</u> -		
1 month	(0.87)	0.01	\$90,000 \$80,000 -	P	latinum Asia Fund 278.0%	
3 months	8.47	7.77	\$70,000 -		my phil	`\ /
6 months	0.75	1.90	\$60,000 -			
1 year	6.57	8.94	\$50,000 -			
2 years (compound pa)	(5.72)	(3.13)	\$40,000 -	فتممهم	J. mar	\sim
3 years (compound pa)	0.48	2.17	\$30,000 -		MSCI AC Asia ex	
5 years (compound pa)	(0.61)	(5.29)	\$20,000		1.	25.0%
7 years (compound pa)	7.74 14.76	5.30 8.76	\$10,000 + 2003 20	005 2007	7 2009 20)11
Since inception (compound pa)	14.76	8.70	Source: Factset and Platin			
INVESTED POSITION ³			TOP TEN POSITIONS 4			
LONG % China (Listed PRC) 5.8 China (Listed ex PRC) 18.5	5.8	<u>CURRENCY %</u> 3.9	<u>STOCK</u> Kasikornbank Samsung Electronics	<u>COUNTRY</u> Thailand Korea	INDUSTRY Banks Semiconductor Equi	<u>%</u> 4.3 P 3.7
Hong Kong 1.3		10.9	Bangkok Bank	Thailand	Banks	3.4
Taiwan4.1Greater China29.7		<u>4.8</u> 19.6	Jardine Matheson Hlds Kangwon Land Inc	Singapore Korea	Holding Companies Hotels, Rests & Leis	3.3 ure 3.1
India 9.3	9.3	9.5	Ayala Land Inc	Philippines	Real Estate	2.9
Indonesia 1.8		1.8	China Mobile Ltd HK	Hong Kong	Wireless Telecom	2.5
Korea 15.9 Malaysia 5.7		15.7 5.6	Korea Investment Hld Gamuda Bhd	Korea Malaysia	Diversified Financial Const & Engineering	
Philippines 8.9	8.9	9.0	United Spirits Ltd	India	Beverages	2.2
Singapore 6.3 Thailand 13.9		8.9		/NL ³		
Thailand 13.9 Vietnam 1.6		14.0	INDUSTRY BREAKDOW SECTOR	<u>/N_</u>	LONG %	<u>NET %</u>
Canada 0.6		0.6	Financials		32.1	32.1
93.7			Consumer Discretionary		17.4	16.7
A\$		4.3	Information Technology		10.5	10.5
UK		0.7	Industrials		9.5	9.5
US		10.3	Telecom Services Consumer Staples		8.0 6.9	8.0 6.0
Cash & Accruals 6.3	7.7		Diversified		3.9	6.9 3.9
Total 100.0		100.0	Materials		3.4	2.7
Long - 114 stocks, 6 swaps Short - 3 sto	ocks		Energy Utilities		1.1 0.6	1.1 0.6
 Investment returns are calculated using the f and capital return for the specified period. The spread and any investment performance fee pa distributions. The investment returns shown ar performance. You should be aware that historic conference. The the backfile of a data data data data data data data d	y are net of fees and costs yable), pre-tax, and assur e historical and no warrar cal performance is not a re	: (excluding the buy-sell ne the reinvestment of ty can be given for future eliable indicator of future	Funds		0.6 0.3	0.6 0.3
performance. Due to the volatility of underlyin with investing, investment returns can be nega 2. The investment returns depicted in this grap since inception relative to the MSCI All Countr The investment returns are calculated using th They are net of fees and costs (excluding the bu payable), pre-tax and assume the reinvestment does not invest by reference to the weightings Platinum's individual stock selection process ar make-up of the Index. The Index is provided as 3. The "Long %" represents the exposure of ph represents the exposure of physical holdings ar The "Currency %" represents the currency expr account currency hedging. 4. Top Ten positions shows the Fund's top long are included, however, short derivative exposure	five (particularly in the sh hare cumulative on A\$20 / Asia ex Japan Net Index E fund's unit price. uy-sell spread and any inv of distributions. It should of the Index. Underlying a dia as a result holdings will a reference only. ysical holdings and long st di both long and short de usure for the Fund's Portfor share exposure positions	ort-term). ,000 invested in the Fund in AS. estment performance fee be noted that Platinum ssets are chosen through vary considerably to the ock derivatives. The "Net %" ivatives. slio, taking into	Platinum Investment Management Management (Platinum) is the resp The Platinum Trust Product Disclos details about the Fund. You can obt or by contacting Investor Services of investors only), or 02 9255 7500, on Before making any investment deci- investment needs, objectives and fin acquire, or continue to hold, units in DISCLAIMER : The information pre- prepared taking into account any pa- situation or needs, and should not t To the extent permitted by law, no on this information. Platinum does Fund's performance. Platinum is a n	onsible entity and issu ure Statement No.8 a ain a copy of the PDS on 1300 726 700 (Aust r via invest@platinum. sion you need to cons nancial circumstances t the Fund. sented in this Fact She articular investor's or o ee used as the basis fo liability is accepted fo not guarantee the reg	ier of units in the Platinum Åsia nd Supplementary PDS (togethin from Platinum's website, www. tralian investors only), 0800 700 .com.au. ider (with your financial adviser . You should refer to the PDS we set is not intended to be advice. class of investor's investment of r making investment, financial C r any loss or damage as a result bayment of capital, payment of	Fund (the Fund). er PDS) provides platinum.com.au, 0 726 (New 0) your particular when deciding to It has not been ojectives, financial or other decisions. of any reliance



PLATINUM EUROPEAN FUND ARSN 089 528 594

FACTS			FEES				
Portfolio Value	\$128.31 mn		Entry fee		Nil		
Fund commenced	30 June 1998		Exit fee		Nil		
Minimum investment	A\$20,000 or NZ		Management Expense Ra		1.54% per annum		
Regular Investment Plan (min.)	A\$200 or NZ\$25	ou per mth/qtr	Indirect Cost Ratio (MER	(ICR)	(inclusive of invest		
Income distribution date	Annual, 30 June	N	Dualant a sid		administration co	sts)	
Unit valuation	Sydney Business [•	Brokerage paid		Nil		
Unit prices	Арр - 1.7988	Red - 1.7898	Buy/sell spread		0.5% total		
PERFORMANCE ¹			PERFORMANCE GRAP	H_ ²			
	FUND %	MSCI %	\$90,000 -				
1 month	1.24	1.64	\$80,000 - Plat	tinum European Fur	nd 🔨	~ ^ ^	
3 months 6 months	7.42 2.35	10.56 4.63	\$70,000 -	318.2		V M	
	17.70	4.63 8.40	\$60,000 -		J 71 J	•	
1 year 2 years (compound pa)	3.59	(2.71)	\$50,000 -				
3 years (compound pa)	7.68	(1.71)			•		
5 years (compound pa)	2.44	(8.52)	\$40,000 -	W		C Europe	
10 years (compound pa)	8.47	(8.52)	\$30,000 -		- And -	(14.2%)	
Since inception (compound pa)	10.49	(1.07)	\$20,000	m -	~ ~~~		
		(,	\$10,000				—
INVESTED POSITION ³				001 2004	2007	2010	
LONG %		CURRENCY %	Source: Factset and Plat				
Belgium 0.7			TOP TEN POSITIONS				
Finland 0.3			<u>STOCK</u>	COUNTRY	INDUSTRY		<u>%</u>
France 16.2			Hornbach Baumarkt	Germany	Speciality Retail		.7
Germany 41.6			Lloyds Banking Grp	United Kingdom	Banks		.2
Italy 3.7			Adidas AG	Germany	Textiles & Appare		.9
Netherlands 1.0			Enterprise Inns PLC	United Kingdom	Hotels, Rests & Le		.7
Russia 0.5			PPR	France	Speciality Retail		.7
Spain 3.2		4.5	CFAO SA	France	Distributors		.5
Sweden 1.		1.2	Hornbach Holding	Germany	Speciality Retail		.5
Switzerland 0.3	()	9.6	BMW	Germany	Automobiles		.5
UK 16.9		18.4	MTU Aero Engines Hlds	-	Aerospace & Defe		.4
<u>US</u> 2.7		24.2	Sanofi SA	France	Pharmaceuticals	3.	.2
87.6	5 78.6			2			
			INDUSTRY BREAKDOV	VN_ ³			
Australia		9.2	<u>SECTOR</u>		LONG %	<u>NET %</u>	
Euro		17.0	Consumer Discretionary		35.4	33.4	
Norway		20.4	Industrials		16.2	16.2	
			Financials		11.3	8.4	
Cash & Accruals 12.4		100.0	Health Care		7.6	7.6	
Total 100.0) 100.0	100.0	Consumer Staples Information Technology		6.1	6.1	
Long - 44 stocks, 1 swap Short - 4 stor	rks 1 index		Materials		5.6 4.2	4.2 4.2	
			Energy		4.2	4.2 1.2	
			Other *		1.2	(2.7)	
1. Investment returns are calculated using the							
capital return for the specified period. They an any investment performance fee payable), pre			* Includes index short '''				
returns shown are historical and no warranty of	can be given for future perfo	ormance. You should be aware	* Includes index short position				
that historical performance is not a reliable in of underlying assets of the Fund and other risk			Platinum Investment Management Asset Management (Platinum) is th				
be negative (particularly in the short-term).			Fund (the Fund). The Platinum Trus	t Product Disclosure State	ement No.8 and Supplemen	tary PDS	
The investment returns depicted in this grap inception relative to the MSCI All Country Eur			(together PDS) provides details abo www.platinum.com.au, or by conta				te,
prior to 31 December 1998 as the net MSCI In	dex did not exist). The inve	stment returns are	0800 700 726 (New Zealand invest	tors only), or 02 9255 750	0, or via invest@platinum.co	om.au.	
using the Fund's unit price. They are net of fee investment performance fee payable), pre-tax			Before making any investment deci particular investment needs, object				
noted that Platinum does not invest by refere	nce to the weightings of the	e Index. Underlying assets are	PDS when deciding to acquire, or co	ontinue to hold, units in th	ie Fund.		
chosen through Platinum's individual stock se considerably to the make-up of the Index. The	lection process and as a resu	ult holdings will vary	DISCLAIMER: The information pre	sented in this Fact Sheet i	s not intended to be advice.		
3. The "Long %" represents the exposure of ph	nysical holdings and long sto	ock derivatives. The "Net %"	not been prepared taking into acco objectives, financial situation or ne	eds, and should not be use	ed as the basis for making		
represents the exposure of physical holdings The "Currency %" represents the currency exp			investment, financial or other decis for any loss or damage as a result o				
account currency hedging.			guarantee the repayment of capital	l, payment of income or th			
Top Ten positions shows the Fund's top lon included, however, short derivative exposures		Long derivative exposures	Platinum is a member of the Platin	um Group of companies.			



PLATINUM JAPAN FUND ARSN 089 528 825

FACTS			FEES		
Portfolio Value	\$326.24 mn		Entry fee	Nil	
Fund commenced	30 June 1998		Exit fee	Nil	
Minimum investment	A\$20,000 or NZ\$25,000		Management Expense Ratio/	1.54% per annum	
Regular Investment Plan (min.)	A\$200 or NZ\$250 per mth/qtr		Indirect Cost Ratio (MER/ICR)	(inclusive of investment	t &
Income distribution date	Annual, 30 June			administration costs)	
Unit valuation	Sydney Business Day		Brokerage paid	Nil	
Unit prices	App - 1.6861 Red - 1.6776		Buy/sell spread	0.5% total	
PERFORMANCE ¹			PERFORMANCE GRAPH ²		
	FUND % MSCI %		\$140,000 ¬		
1 month	(0.40) (1.59)		\$110,000		
3 months	3.63 1.16		¢120.000	Platinum Japa	
6 months	(4.03) (6.46) 3.29 (1.04)		\$120,000 -	3	57.3%
1 year					
2 years (compound pa) 3 years (compound pa)	0.67 (5.50) (2.47) (4.81)		\$100,000 -		
5 years (compound pa) 5 years (compound pa)	(0.50) (8.86)				VV
10 years (compound pa)	4.77 (2.03)		\$80,000 -	V	•
Since inception (compound pa)	4.77 (2.03) 11.18 (2.35)			Г	
Since inception (compound pa)	11.10 (2.33)		\$60,000 -	ſ	
TOP TEN POSITIONS 4			\$60,000 -		
<u>STOCK</u> <u>COUNT</u>	<u>RY</u> INDUSTRY	<u>%</u>	\$40,000 -		
Toyota Motor Corp Japan	Automobiles	5.9	\$40,000	MSCI Japan	Index
Sumitomo Mitsui FG Japan	Banks	5.0		(28	8.9%)
Mitsubishi UFJ Financial Japan	Banks	4.9	\$20,000 +	when when	
JSR Corp Japan	Chemicals	3.7			
KDDI Corp Japan	Diversified Telecom Services	3.3	\$0		
T&D Hlds Inc Japan	Insurance	3.3 3.3	1998 2001	2004 2007 20	010
21	Misc Manufacturing	3.3 3.2	1998 2001	2004 2007 20	010
	MISC Manufacturing				
Toyota Industrias Carp Japan			Source: Eastsot and Platinum		
Toyota Industries Corp Japan	Auto Components	3.1	Source: Factset and Platinum		
Ryohin Keikaku Co Ltd Japan	Auto Components Speciality Retail	3.1 2.9	Source: Factset and Platinum INDUSTRY BREAKDOWN 3		
	Auto Components	3.1		LONG % NET 9	<u>%</u>
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan	Auto Components Speciality Retail	3.1 2.9	INDUSTRY BREAKDOWN_ ³ SECTOR		
Ryohin Keikaku Co Ltd Japan	Auto Components Speciality Retail	3.1 2.9	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary	26.1 25.	0
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan	Auto Components Speciality Retail Chemicals	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials	26.1 25. 19.8 19.	0 7
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG %	Auto Components Speciality Retail Chemicals <u>NET %</u> <u>CURRENCY %</u>	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials	26.1 25. 19.8 19. 12.8 12.	0 7 8
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4	Auto Components Speciality Retail Chemicals <u>NET %</u> <u>CURRENCY %</u> 81.1 30.4	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials	26.1 25. 19.8 19. 12.8 12. 11.1 6.	0 7 8 2
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4 Korea 3.0	Auto Components Speciality Retail Chemicals <u>NET % CURRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6.	0 7 8 2 7
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4	Auto Components Speciality Retail Chemicals <u>NET % CURRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services	26.1 25. 19.8 19. 12.8 12. 11.1 6.	0 7 8 2 7 3
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4 Korea 3.0 91.4	Auto Components Speciality Retail Chemicals <u>NET % CURRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5.	0 7 8 2 7 3 0
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4 Korea 3.0 91.4 A\$	Auto Components Speciality Retail Chemicals <u>NET % CURRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7 84.1	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5.	0 7 8 2 7 3 0 1
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ Japan* 88.4 Korea 3.0 91.4 A\$ US\$	Auto Components Speciality Retail Chemicals <u>6 NET % CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2.	0 7 8 2 7 3 0 1
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 A\$ US\$ Cash & Accruals 8.6	Auto Components Speciality Retail Chemicals 2 <u>NET %</u> <u>CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2.	0 7 8 2 7 3 0 1
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 A\$ US\$ Cash & Accruals Total 100.0	Auto Components Speciality Retail Chemicals 2 <u>NET %</u> <u>CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2.	0 7 8 2 7 3 0 1
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ Japan* 88.4 Korea 3.0 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short	Auto Components Speciality Retail Chemicals 0. <u>NET %</u> <u>CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2.	0 7 8 2 7 3 0 1
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 4\$ A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposure	Auto Components Speciality Retail Chemicals <u>6 NET % CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* 88.4 Korea 3.0 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fund	Auto Components Speciality Retail Chemicals <u>NET %</u> CURRENCY % 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds rd's unit price and represent the combined income a	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 4\$ A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fur capital return for the specified period. They are nany investment performance fee payable), pre-ta	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Base Special Currency %</u> 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds Id's unit price and represent the combined income a et of fees and costs (excluding the buy-sell spread a et of fees and costs (excluding the buy-sell spread a et of fees and costs (excluding the buy-sell spread a et of fees and costs (excluding the buy-sell spread a et of fees and costs (excluding the buy-sell spread a	3.1 2.9 2.7	INDUSTRY BREAKDOWN ³ SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 4\$ A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fur capital return for the specified period. They are nany investment performance fee payable), pre-ta	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> 81.1 3.0 4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds If sum t price and represent the combined income a et of fees and costs (excluding the buy-sell spread ar x, and assume the reinvestment of distributions. The be given for future performance. You should be awa	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* Japan* 88.4 Korea 3.0 91.4 4\$ US\$ Cash & Accruals Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Fur capital return for the specified period. They are nany investment performance fee payable), pre-tare thistorical and no warranty can that historical performance for and other risk far of underlying assets of the Fund and other risk far of underlying assets of the Fund and other risk far of the specified period. They are nany investment performance fee payable), pre-tare trans hown are historical and no warranty can that historical performance for the specified period. They are nany investment performance for the specified period. They are nany investment performance fee payable), pre-tare trans hown are historical performance for the specified period. They are nany investment performance fee payable), pre-tare trans hown are historical performance fee payable), pre-tare trans hown are historical performance fee payable), pre-tare trans hown are historical performance fee payable).	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> 81.1 3.0 4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds If sum t price and represent the combined income a et of fees and costs (excluding the buy-sell spread ar x, and assume the reinvestment of distributions. The be given for future performance. You should be awa	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited ABI Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund www.platinum.com.au, or by contacting Investor 0800 700 726 (New Zealand investors only), or	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1. be entity and issuer of units in the Plat ure Statement No.8 and Supplement 4. you can obtain a copy of the PDS fr for Services on 1300 726 700 (Austral r 02 9255 7500, or via invest@platinu	0 7 8 2 7 3 0 .1 3 3 ing as Platinum tany PDS om Platinum's ian investors imr.com.au.
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION ³ LONG % Japan* 88.4 Korea 3.0 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fun capital return for the specified period. They are n any investment performance fee payable), pre-ta returns shown are historical and no warranty can that historical performance is not a reliable indice of underlying assets of the Fund and other risk fa be negative (particularly in the short-term).	Auto Components Speciality Retail Chemicals <u>NET %</u> CURRENCY % 81.1 30.4 3.0 5.7 84.1 3.6 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds Inf y init price and represent the combined income a et of fees and costs (excluding the buy-sell spread an x, and assume the reinvestment of distributions. The be given for future performance. You should be awa tor of future performance. Due to the volatility	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited ABI Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Func www.platinum.com.au, or by contacting Invest	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum tinum Japan ary PDS om Platinum's ian investors um.com.au. viser) your
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Furcapital return for the specified period. They are nany investment performance fee payable), pre-tare truns shown are historical and no warranty can that historical performance is not a reliable indice of underlying assets of the Fund and other risk fabe negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index in	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>CURRENCY %</u> 81.1 30.4 3.0 5.7 84.1 30.4 3.0 5.7 84.1 30.4 3.0 60.3 15.9 100.0 100.0 6 stocks e to Japanese Government Bonds Id's unit price and represent the combined income a et of fees and costs (excluding the buy-sell spread an et of fees and costs (excluding the buy-sell spread an et of fees and costs (excluding the buy-sell spread an et of feuer performance. You should be away tor of future performance. Due to the volatility tors associated with investing, investment returns co- tre cumulative on A\$20,000 invested in the Fund sin A\$ (nb. the gross MSCI Index was used	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Func www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum tinum Japan ary PDS om Platinum's ian investors ian investors i ian investors i ian investors i inv
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Furcapital return for the specified period. They are nany investment performance fee payable), pre-tare truns shown are historical and no warranty can that historical performance is not a reliable indice of underlying assets of the Fund and other risk fabe negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index in	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Speciality Retail</u> <u>Chemicals</u> <u>Auto CurRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7 84.1 <u>3.6</u> 60.3 <u>15.9</u> <u>100.0 100.0</u> <u>6 stocks</u> <u>8 to Japanese Government Bonds</u> <u>15 sectors</u> <u>15 sectors</u> <u>10 sectors</u> <u>15 secto</u>	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited ABI Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Func www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum tinum Japan ary PDS om Platinum's ian investors um.com.au. viser) your er to the vise. It has
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Fur capital return for the specified period. They are in any investment performance fee payable), pre-tax returns shown are historical and no warranty can that historical performance is not a reliable indica of underlying assets of the Fund and other risk fab be negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index in prior to 31 December 1998 as the net MSCI Index using the Fund's unit price. They are net of fees a investment performance fee payable), pre-tax and pre-tax and pre-ta	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Builders</u> <u>Builders</u> <u>Builders</u> <u>Builders</u> <u>CURRENCY</u> <u>81.1</u> <u>30.4</u> <u>3.0</u> <u>5.7</u> <u>84.1</u> <u>3.6</u> <u>60.3</u> <u>15.9</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.</u>	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DSLAIMER: The information presented in th not been prepared taking into account any part objectives, financial situation or needs, and she	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum tinum Japan ary PDS om Platinum's ian investors ian investors ian investors ian investors ian investors imcom.au. viser) your er to the vice. It has investment ng
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fur capital return for the specified period. They are nary investment performance fee payable), pre-ta returns shown are historical and no warranty can that historical performance is not a reliable indic of underlying assets of the Fund and other risk fa be negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index in prior to 31 December 1998 as the net MSCI Index using the Fund's unit price. They are net of feesa investment performance fee payable), pre-tax an noted that Platinum does not invest by reference chosen through Platinum sindividual stock select	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Components</u> <u>Components</u> <u>Speciality Retail</u> <u>Speciality Retailog Retail <u>Speciality Retailog Specialit</u></u>	3.1 2.9 2.7	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DISCLAIMER: The information presented in th not been prepared taking into account any pari objectives, financial situation or needs, and she investment, financial or other decisions. To the for any loss or damage as a result of any relian	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum sinum 3 ing as Platinum si in an investors im.com.au. viser) your er to the vice. It has investment ing is accepted s not
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Fur capital return for the specified period. They are nany investment performance fee payable), pre-tar et uns shown are historical and no warranty can that historical performance is not a reliable indice of underlying assets of the Fund and other risk far be negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index. in the index to of the Hund's unit price. They are net of fees a investment performance fee payable), pre-tar an noted that Platinum does not invest by reference chosen through Platinum's individual stock select considerably to the make-up of the Index.	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Builders</u> <u>Builders</u> <u>CURRENCY %</u> 81.1 30.4 <u>3.0</u> 5.7 84.1 <u>3.6</u> 60.3 <u>15.9</u> <u>100.0 100.0</u> <u>6 stocks</u> <u>auto Japanese Government Bonds</u> <u>15.9</u> <u>100.0 100.0</u> <u>6 stocks</u> <u>auto Japanese Government Bonds</u> <u>15.9</u> <u>100.0 100.0</u> <u>6 stocks</u> <u>auto Japanese Government Bonds</u> <u>15.9</u> <u>100.0 100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u> <u>100.0</u>	3.1 2.9 2.7 and an cce d l be	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DISCLAIMER: The information presented in th not been prepared taking into account any part objectives, financial is fuation or needs, and she investment, financial or other decisions. To the for any loss or damage as a result of any relian guarantee the repayment of capital, payment of capital, payment of capital, payment of capital payment of capital, payment of capital payment	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum sinum 3 ing as Platinum si in an investors im.com.au. viser) your er to the vice. It has investment ing is accepted s not
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fur capital return for the specified period. They are nary investment performance fee payable), pre-ta returns shown are historical and no warranty can that historical performance is not a reliable indic of underlying assets of the Fund and other risk fa be negative (particularly in the short-term). 2. The investment returns dejicted in this graph a inception relative to the MSCI Japan Net Index in prior to 31 December 1998 as the net MSCI Index using the Fund's unit price. They are net of fees a investment performance fee payable), pre-tax an noted that Platinum does not invest by reference chosen through Platinum sindividual stock select considerably to the make-up of the Index. The In 3. The "Long %" represents the exposure of physical holdings and	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Components</u> <u>Components</u> <u>Speciality Retail</u> <u>Components</u> <u>Speciality Retail</u> <u>Speciality Retail <u>Speciality Retail</u> <u>Speciality Retail <u>Speciality Retail</u> <u>Speciality Retail</u> <u>Spec</u></u></u>	3.1 2.9 2.7 and an cce d l be	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Func www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DISCLAIMER: The information presented in th not been prepared taking into account any par objectives, financial situation or needs, and she investment, financial or other decisions. To the for any loss or damage as a result of any relian	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum sinum 3 ing as Platinum si in an investors im.com.au. viser) your er to the vice. It has investment ing is accepted s not
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 INVESTED POSITION 3 Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. 1. Investment returns are calculated using the Fur capital return for the specified period. They are nany investment performance fee payable), pre-tare the historical and no warranty can that historical performance fee payable), pre-tare inception relative to the HSCI Japan Net Index in the inception relative to the HSCI Japan Net Index in the inception relative to the HSCI Japan Net Index in the inception relative to the HSCI Japan Net Index in the inception relative to the MSCI Japan Net Index in the inception the performance fee payable), pre-tare inception relative to the MSCI Japan Net Index in the inception the HSCI Japan Net Index in the inception the HSCI Japan Net Index in the inception the HSCI Japan Net Index in the inception the sequestive fee payable), pre-tare and inception relative to the MSCI Japan Net Index in the inception the sequest the exposure of physical holdings and The "Currency W" represents the exposure of physical holdings and The "Currency W" represents the currency exposure of physical holdings and The "Currency W" represents the currency exposure of physical holdings and The "Currency W" represents the currency exposure of physi	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Components</u> <u>Components</u> <u>Speciality Retail</u> <u>Components</u> <u>Speciality Retail</u> <u>Speciality Retail <u>Speciality Retail</u> <u>Speciality Retail <u>Speciality Retail</u> <u>Speciality Retail</u> <u>Spec</u></u></u>	3.1 2.9 2.7 and an cce d l be	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DISCLAIMER: The information presented in th not been prepared taking into account any part objectives, financial is fuation or needs, and she investment, financial or other decisions. To the for any loss or damage as a result of any relian guarantee the repayment of capital, payment of capital, payment of capital, payment of capital payment of capital, payment of capital payment	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum sinum 3 ing as Platinum si in an investors im.com.au. viser) your er to the vice. It has investment ing is accepted s not
Ryohin Keikaku Co Ltd Japan Nitto Denko Corp Japan INVESTED POSITION 3 LONG % Japan* Japan* 88.4 Korea 3.0 91.4 91.4 A\$ US\$ Cash & Accruals 8.6 Total 100.0 Long - 56 stocks, 1 swap, 1 option Short - * The Fund also has a 11.8% short exposur 1. Investment returns are calculated using the Fur capital return for the specified period. They are nay investment performance fee payable), pre-ta returns shown are historical and no warranty can that historical performance is not a reliable indic: of underlying assets of the Fund and other risk fa be negative (particularly in the short-term). 2. The investment returns depicted in this graph a inception relative to the MSCI Japan Net Index in prior to 31 December 1998 as the net MSCI Index using the Fund's unit price. They are net of fees a investment performance fee payable), pre-tax an inced that Platinum does not invest by reference chosen through Platinum's individual stock select considerably to the make-up of the Index. The In 3. The "Long %" represents the exposure of physical holdings and The "Currency %" represents the currency exposu account currency beging.	Auto Components Speciality Retail Chemicals <u>Auto Components</u> Speciality Retail Chemicals <u>Auto Components</u> <u>Components</u> <u>Components</u> <u>Speciality Retail</u> <u>Components</u> <u>Speciality Retail</u> <u>Speciality Retail <u>Speciality Retail</u> <u>Speciality Retail</u> <u>Spe</u></u>	3.1 2.9 2.7 2.7 nd nd nd nd re an ce d lbe	INDUSTRY BREAKDOWN 3 SECTOR Consumer Discretionary Financials Materials Industrials Information Technology Telecom Services Health Care Consumer Staples Other Platinum Investment Management Limited AB Asset Management (Platinum) is the responsib (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Fund www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), o Before making any investment decision you ne particular investment needs, objectives and fin PDS when deciding to acquire, or continue to h DISCLAIMER: The information presented in th not been prepared taking into account any part objectives, financial is fuation or needs, and she investment, financial or other decisions. To the for any loss or damage as a result of any relian guarantee the repayment of capital, payment of capital, payment of capital, payment of capital payment of capital, payment of capital payment	26.1 25. 19.8 19. 12.8 12. 11.1 6. 7.9 6. 5.3 5. 5.0 5. 2.1 2. 1.3 1.	0 7 8 2 7 3 0 .1 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum 3 3 ing as Platinum sinum 3 ing as Platinum si in an investors im.com.au. viser) your er to the vice. It has investment ing is accepted s not



PLATINUM INT'L BRANDS FUND ARSN 092 429 813 31 October 2012

LONG % NET % CURRENCY % Brazil 5.1 5.1 5.1 China (Listed ex PRC) 5.6 5.6 2000 2002 2004 2006 2008 2010 20 Denmark 0.5 0.5 0.5 0.5 3 Surree: Factset and Platinum 5 3 5 3 5		
Lund commenced 18 May 2000 Fit free Nil Minimum investment A520,000 r NZ5250,000 Management Expense Ratio/ 15.454 per annum Income distribution data Annual,30 june Management Expense Ratio/ 15.454 per annum Unit valuation Sydney Business Day Nil Brokerage paid Nil Unit valuation App 2.0811 Red 2.0707 Brokerage paid Nil PERFORMANCE ¹ FUND % MSCI % Brokerage paid Nil 1 month 2.225 (0.38) Brokerage paid Nil 3 months 11.18 6.24 S00,000 Brokerage paid S00,000 Brokerage paid S00,000 Brokerage paid S00,000	FACTS	FEES
Lund commenced 18 May 2000 Fit free Nil Minimum investment A520,000 r NZ5250,000 Management Expense Ratio/ 15.454 per annum Income distribution data Annual,30 june Management Expense Ratio/ 15.454 per annum Unit valuation Sydney Business Day Nil Brokerage paid Nil Unit valuation App 2.0811 Red 2.0707 Brokerage paid Nil PERFORMANCE ¹ FUND % MSCI % Brokerage paid Nil 1 month 2.225 (0.38) Brokerage paid Nil 3 months 11.18 6.24 S00,000 Brokerage paid S00,000 Brokerage paid S00,000 Brokerage paid S00,000	Portfolio Value	723.91 mn Fntry fee Nil
Minimum investment A320 00 or NZ252 000 Regular Investment Plan (min) A3200 or NZ252 000 A3200 or NZ252 000 Maragement Expense Ratio/ Indirect Cast Ratio (MER/ICR) 1.54% per anuum (indirect Cast Ratio (MER/ICR) Unit prices App 2.0811 Red 2.0707 Barbara Barbara <t< td=""><td></td><td></td></t<>		
Indirect Cost Ratio (MER/ICR) Indir		
Income distribution date Unit valuation Unit valuation (unit prices Annual, 30 june Sydrey Business Day App. 2.0811 Red 2.0707 Brokerage paid Buy/sell spread administration costs) Brokerage paid Buy/sell spread administration costs) Brokerage paid Buy/sell spread administration costs) Nil PERFORMANCE ! FUND % Greet Compound paine Syears (compound paine) FUND % 12.0 PERFORMANCE GRAPH . ² S80,000 Platinum Int'l Brands Fund S00,000 Syears (compound paine Syears (compound paine) 10.37 2.72 S50,000 S00,000 S00,000		
Unit vices Sydney Business Day App 2.0811 Brokerage paid Red 2.0707 Nil Brokerage paid Buy/sell spread Nil Buy/sell spread PERFORMANCE ' FUIND % 1 month 2.25 (0.38) 3 months 11.18 6.24 6 months 5% total 1 month 2.25 (0.38) 3 months 570,000 Platinum Int'l Brands Fund 314.5% 2 years (compound pa) 10.37 2.72 5 years (compound pa) 550,000 550,000 3 years (compound pa) 11.21 12.10 (2.72) INVESTED POSITION 3 CURRENCY % 5.6 5.6 5.0 Brazil Colombia 1.1 1.1 1.1 Demanak 0.5 0.5 5 Germany 8.0 5.0 5 Greece 1.1 1.1 1.1 Pananik 2.2 2.5 8.0 India 6.8 4.8 7.2 Italy 5.0 5.0 5 Pananik 1.2 1.2 1.2 Hong Kong 2.2 2.5 8.0 India <td></td> <td></td>		
Linit prices App 2.0811 Red 2.077 Buy/self spread 0.5% total PERFORMANCE ' FUND % MSC1 % 0 9 0.5% total Tmonth 2.25 (0.38) 3 5 1 5 5 0 3 3 4 0 5 0 3 1 3 4 0 3 7 0 3 1 3 4 0 5 0		
PERFORMANCE: FUND.% MSCL% 1 month 2.25 (0.3) 3 months 11.18 6.24 6 months 4.40 1.78 1 year (2.91%) 50,000 2 years (compound pa) 3.76 1.51 3 years (compound pa) 6.90 (5.11) 10 years (compound pa) 12.10 (2.72) INVESTED POSITION ³ LONG ³ / ₈ NEL% CURRENCY ³ / ₈ 6 reading 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 Prance 7.8 7.8 7.8 Geremary 8.0 5.0 5.0 Greece 1.1 1.1 1.1 1 radia 6.8 4.8 7.2 Idaia 6.8 4.8 7.2 India 6.6 6.6 Philippines 1.6 1.6 2.0 Pasina 0.6 0.6 6 </td <td></td> <td></td>		
EUND % MSCL % S80,000 Platinum Int'l Brands Fund 1 month 2.25 (0.38) (0.38) (0.38) (0.38) 3 months 11.18 6.24 (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.30) <t< td=""><td>Unit prices</td><td>pp 2.0811 Red 2.0707 Buy/sell spread 0.5% total</td></t<>	Unit prices	pp 2.0811 Red 2.0707 Buy/sell spread 0.5% total
EUND % MSCL % S80,000 Platinum Int'l Brands Fund 1 month 2.25 (0.38) (0.38) (0.38) (0.38) 3 months 11.18 6.24 (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.37) (0.30) <t< td=""><td></td><td>PERFORMANCE GRAPH²</td></t<>		PERFORMANCE GRAPH ²
Inoroth 3 month 225 (0.38) 3 months 11.18 6.24 6 months 570,000 314.5% 1 year 12.91 11.06 570,000 314.5% 2 years (compound pa) 10.37 2.72 550,000 30,000 500,000 5 years (compound pa) 10.37 2.72 500,000 500,000 500,000 5 years (compound pa) 11.28 12.4 30,000 \$2		
3 months 11.18 6.24 6 months 4.40 1.78 1 year 12.91 11.06 2 years (compound pa) 10.37 2.72 5 years (compound pa) 10.37 2.72 5 years (compound pa) 10.37 2.72 5 years (compound pa) 11.28 1.24 10 years (compound pa) 11.28 1.24 Since inception (compound pa) 12.10 (2.72) INVESTED POSITION. ² 20,000 2000 2002 2004 2006 2008 2010 20 Since inception (compound pa) 1.1 <td< td=""><td>1 month</td><td></td></td<>	1 month	
6 months 4.40 1.78 1 year 12.91 11.06 2 years (compound pa) 3.76 1.51 3 years (compound pa) 6.90 (5.11) 10 years (compound pa) 12.8 12.4 Since inception (compound pa) 12.10 (2.72) INVESTED POSITION ³ CURRENCY % Brazil 5.1 5.1 Colombia 1.1 1.1 Demmark 0.5 0.5 France 7.8 7.8 Creece 1.1 1.1 Hong Kong 2.5 2.5 India 6.8 4.8 7.2 India 6.8 4.8 7.2 Italy 5.0 5.0 Japan 5.4 5.4 7.4 Pakistan 0.6 0.6 0.6 Portugal 0.6 0.6 0.6 Portugal 0.6 0.6 0.6 Social Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 3.6 3.6		
1 year12.9111.062 years (compound pa)3.761.513 years (compound pa)10.372.725 years (compound pa)6.90(5.11)10 years (compound pa)11.281.24Since incerbic (compound pa)12.10(2.72)INVESTED POSITION *VietnamLONG %NET %Colmail5.15.1Colmail1.11.11.11.11.1Demmark0.50.5Gereace1.11.1Hong Kong2.52.5Idai6.84.872Italy5.0Japan5.45.4Asico1.51.5Pakistan0.60.6Portugal0.60.6Portugal0.60.6Portugal0.60.6Vietnam2.52.5Sugapore0.80.8Syapain0.60.6Syapain0.60.6Syapain0.60.6Vietnam2.52.5Sudi Arabia1.4UK8.78.2Vietnam2.52.5Sudi Arabia1.41.41.4Singapore0.8Syapain0.6Vietnam2.5Sudi Arabia1.41.41.4Singapore0.8Vietnam2.5Sudi Arabia1.7As82.3 <td></td> <td></td>		
2 years (compound pa) 3.76 1.51 3 years (compound pa) 10.37 2.72 3 years (compound pa) 6.90 (5.11) 10 years (compound pa) 12.10 (2.72) Since inception (compound pa) 12.10 (2.72) INVESTED POSITION * CURRENCY % China (Listed ex PRC) 5.6 5.6 Colombia 1.1 1.1 Denmark 0.5 0.5 Germany 8.0 5.0 Gereace 1.1 1.1 Haysia 1.2 1.2 India 6.8 4.8 7.2 India 6.8 6.0 Italy 5.0 5.0		
3 years (compound pa) 10.37 2.72 5 years (compound pa) 6.90 (5.11) 10 years (compound pa) 11.28 1.24 Since inception (compound pa) 12.10 (2.72) INVESTED POSITION. ³ CURRENCY % Enable 5.1 5.1 Colombia 1.1 1.1 1.1 1.1 1.1 Demmark 0.5 0.5 Carrece 7.8 7.8 Creece 1.1 1.1 Hong Kong 2.5 2.5 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 tady 5.0 5.0 Japan 5.4 5.4 Japan 5.4 5.4 Pakistan 0.6 0.6 Portugal 0.6 0.6 Portugal 0.6 0.6 Sugapore 0.8 0.8 Singapore 0.8 0.8 Singapore 0.8 0.8 Sub 7.7 2.4.5 <td></td> <td></td>		
5 years (compound pa)6.90(5.11)10 years (compound pa)11.281.24Since inception (compound pa)11.20(2.72)INVESTED POSITION *CURRENCY %LONG %NET %CURRENCY %Brazil5.15.1China (Listed ex PRC)5.65.6Colombia1.11.1Demmark0.50.5Germany8.05.0India6.84.8Nages7.22.5India6.84.810 resia1.21.211 til1.1Hong Kong2.52.5Indonesia1.21.2Italy5.05.0Japan5.45.4Phaistan0.60.6Phaistan0.60.6Phaistan0.60.6Phaistan0.60.6Sudi Arabia1.41.4Singapore0.80.8Syain0.60.6Sweden1.21.2List1.21.2Loure1.21.2Loure1.21.2Loure1.21.2Loure1.41.4Singapore0.80.8Syain0.60.6Sweden1.21.2Loure1.21.2Loure1.21.2Loure1.41.4Singapore0.83.6Soure82.37.5As <td></td> <td></td>		
10 years (compound pa)11.281.24Since inception (compound pa)12.10(2.72)INVESTED POSITION 3LONG %NET %CURRENCY %Brazil5.15.15.1China (Listed ex PRC)5.65.6Colombia1.11.1Demark0.50.5Germany8.05.0Greece1.11.1Hong Kong2.52.5Indonesia1.21.2Italy5.05.0Japan5.45.4Phitippines1.61.6Phitippines1.61.6Portugal0.60.6Russia2.12.1Saudi Arabia1.41.4UK8.78.2Singapore0.80.8Syain0.60.6Russia2.12.1Singapore0.80.8Singapore0.80.5UK8.78.2Singapore0.80.5UK8.72.2Laind0.52.5Jindawe0.30.9Jasa Accruals7.72.52.51.5Thailand0.80.5Singapore0.83.63.63.7.54.5As5.4Loine2.3Singapore0.8Consumer Staples3.8.9Sala & Accruals7.72.52.5Sintand2.3<		
Interpretation Interpretation Interpretation Interpretation INVESTED POSITION 3 CURRENCY % $30,000$ $30,000$ $30,000$ Investment 5.6 5.6 56 56 56 56 Colombia 1.1 1.1 1.1 1.1 1.1 $2000 2002 2004 2006 2008 2010 2000 2008 2010 2000 2000 2008 2010 2000 200$		
INVESTED POSITION MSCI AC Work Brazil 5.1 5.1 5.1 Colombia 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 Germany 8.0 5.0 5.0 5.0 Germany 8.0 5.0 5.0 5.0 India 6.8 4.8 7.2 1000 Multiline Retail Hong Kong 2.5 2.5 8.0 1000 Multiline Retail India 6.8 4.8 7.2 1000 Multiline Retail Pernod Ricard SA France Brazil Textiles & Apparel India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Italy 5.0 5.0 1000 Multiline Retail Personal Products Brower Products Brower Products Philippines 1.6 6.0 2.0 Portugal 0.6 0.6 2.1 Sweden 1.2 1.2 1.2 NUK <td></td> <td>11.20 1.24</td>		11.20 1.24
INVESTED POSITION. ³ MSCI AC Work Brazil 5.1 5.1 5.1 China (Listed ex PRC) 5.6 5.6 5.1 5.1 Colombia 1.1 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 Germany 8.0 5.0 5 Greece 1.1 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Japan 5.4 5.4 4.7 Mexico 1.5 1.5 7 Pakistan 0.6 0.6 6 Portugal 0.6 0.6 6 Sudi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 2.1 Sudi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 3.6 UK 8.7 2.5 2.5 Vietnam 2.5 2.5	Since inception (compound pa)	
LONG % NET % CURRENCY % B225,000 (23,1%) Brazil 5.1 5.1 5.1 5.1 2000 2002 2004 2006 2008 2010 20 Colombia 1.1 1.1 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 0.5 0.5 Germany 8.0 5.0 5 0.5 5 Greece 1.1 1.1 1.1 1.1 1.1 1.1 Hong Kong 2.5 2.5 8.0 1.0		MSCI AC World
LONG % NET % CURRENCY % Brazil 5.1 5.1 5.1 China (Listed ex PRC) 5.6 5.6 2000 2002 2004 2006 2008 2010 20 Denmark 0.5 0.5 0.5 0.5 3 Surree: Factset and Platinum 5 3 5 3 5		
China (Listed ex PRC) 5.6 5.6 Colombia 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 Germany 8.0 5.0 5.6 Greece 1.1 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Italy 5.0 5.0 Debenhams PLC United Kingdom Multiline Retail Pepsico Inc United States Beverages Debenhams PLC United Kingdom Multiline Retail Pepsico Inc United States Beverages Debenhams PLC United Kingdom Hotels, Rests & Leisure Philippines 1.6 1.6 2.0 Presonal Products BMW Spain 0.6 0.6 Consumer Staples 38.9 38.3 Consumer Staples 3.8 3.6 3.6 3.6 Spain 0.6 0.6 Sectore States 3.6 3.6 Sugapore 0.8 0.8 1.2 1.2 1.2 1	LONG	NET % CURRENCY %
Colombia 1.1 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 France 7.8 7.8 7.8 Germany 8.0 5.0 5.0 Greece 1.1 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Iadysia 1.1 1.1 1.7 Malaysia 1.1 1.1 1.7 Malaysia 1.1 1.1 1.7 Pakistan 0.6 0.6 6 Portugal 0.6 0.6 6 Suedi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 2.1 Vietnam 2.2.5 2.5 3.6 3.6 US 7.8 6.5 21.2 1.2 Singapore 0.8 0.8 1.0 2.4 2.4 US 7.8 6.5 21.2 1.2 1.2 1.2 <		5.1 5.1 \$10,000 + + + + + + + + + + + + + + + + +
Colombia 1.1 1.1 1.1 Denmark 0.5 0.5 0.5 France 7.8 7.8 Germany 8.0 5.0 Indonesia 1.2 1.2 Indonesia 1.2 1.2 Indonesia 1.2 1.2 Italy 5.0 5.0 Japan 5.4 5.4 Malaysia 1.1 1.1 Parkistan 0.6 0.6 Portugal 0.6 0.6 Portugal 0.6 0.6 Sweden 1.2 1.2 Thailand 0.8 0.8 UK 8.7 8.2 UK 8.7 8.2 Singapore 0.8 0.8 UK 8.7 8.2 UK 8.7		5.6 2000 2002 2004 2006 2008 2010 2012
France 7.8 7.8 Germany 8.0 5.0 Greece 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Italy 5.0 5.0 Debenhams PLC United Kingdom Multiline Retail Japan 5.4 5.4 4.7 Henkel AG Germany Household Products Malaysia 1.1 1.1 1.7 Estee Lauder Co United States Beverages Pakistan 0.6 0.6 Defenhams PLC United Kingdom Hotels States Louge Kingdom Portugal 0.6 0.6 Enterprise Inns PLC United Kingdom Hotels Rests & Leisure Singapore 0.8 0.8 1.0 Consumer Staples 38.9 38.3 Thailand 0.8 0.8 1.0 Consumer Staples 3.6 3.6 Uversified 2.2.4 2.5 2.1 2.1		1.1 1.1
Germany 8.0 5.0 Greece 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Japan 5.4 5.4 4.7 Mexico 1.5 1.5 Period Ricard SA France Beverages Pakistan 0.6 0.6 Vietnam Food Products BMW Germany Automobiles Pakistan 0.6 0.6 0.6 Vietnam Dairy Product Vietnam Food Products Singapore 0.8 0.8 1.2 1.2 1.2 Sweden 1.2 1.2 1.2 1.2 1.2 Limbabwe 0.9 0.9 38.9 38.9 38.9 Us 7.8 6.5 2.1.2 Consumer Staples 3.6 3.6 Us 7.8 6.5 2.1.2 1.6 1.7 2.4 2.4 Vietnam	· · ·	
Greece 1.1 1.1 Hong Kong 2.5 2.5 8.0 India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 Italy 5.0 5.0 Debenhams PLC United Kingdom Multiline Retail Iayan 5.4 5.4 4.7 Henkel AG Germany Household Products Malaysia 1.1 1.1 1.7 Estee Lauder Co United States Personal Products Philippines 1.6 1.6 2.0 Enterprise Inns PLC United Kingdom Hotels, Rests & Leisure Portugal 0.6 0.6 China Mengniu Dairy Poducts Enterprise Inns PLC United Kingdom Hotels, Rests & Leisure Spain 0.6 0.6 Consumer Staples 38.9 38.3 Spain 0.6 0.6 Consumer Staples 38.9 38.3 Sudi Arabia 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.2 1.2 1.2		
Hong Kong India2.52.58.0Grendene SABrazilTextiles & ApparelIndia6.84.87.2Pernod Ricard SAFranceBeveragesIndonesia1.21.21.2Debenhams PLCUnited Kingdom Multiline RetailJapan5.45.44.7Henkel AGGermanyHousehold ProductsMalaysia1.11.11.7BWWGermanyAutomobilesPakistan0.60.6China Menginu Dairy ProductVietnamFood ProductsPortugal0.60.6China Menginu DairyChinaFood ProductsSaudi Arabia1.41.4Singapore0.80.8SECTORLONG %Sweden1.21.21.21.2Consumer Staples38.938.3Thailand0.80.81.0SECTORLONG %NET %UK8.78.212.8Sinerals3.63.6UK8.72.52.5Sinerals3.63.6A\$2.375.54.41.41.41.4Euro2.32.32.12.12.1A\$17.724.52.35.65.6Switzerland17.724.52.35.6Total100.0100.0100.0100.0100.0		5.0
India 6.8 4.8 7.2 Indonesia 1.2 1.2 1.2 India 5.4 5.4 1.2 Japan 5.4 5.4 4.7 Malaysia 1.1 1.1 1.7 Pakistan 0.6 0.6 2.0 Portugal 0.6 0.6 2.0 Portugal 0.6 0.6 2.0 Sudi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 1.00 Syain 0.6 0.6 2.2 UK 8.7 8.2 2.8 UK 8.7 8.2 2.8 UK 8.7 8.2 2.8 UK 8.7 8.2 2.8 UK 8.7 2.5		
Indonesia 1.2 1.2 1.2 1.2 Italy 5.0 5.0 1 <td></td> <td></td>		
Italy 5.0 5.0 Pepsico Inc United States Beverages Japan 5.4 5.4 4.7 Henkel AG Germany Household Products Malaysia 1.1 1.1 1.7 BWW Germany Automobiles Pakistan 0.6 0.6 0.6 BWW Germany Automobiles Portugal 0.6 0.6 China Food Products Enterprise Inns PLC United Kingdom Hotels, Rests & Leisure Saudi Arabia 1.4 1.4 1.4 Tetrprise Inns PLC United Kingdom Hotels, Rests & Leisure Sweden 1.2 1.2 1.2 Consumer Staples 38.9 38.9 UK 8.7 8.2 12.8 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Industrials 2.1 2.1 1.4 US 7.8 6.5 21.2 Entorprise fied 2.4 2.4 1.4 Vietnam 2.5 2.5 1.4 1.4 1.4 1.4 1.4 1.4 1.4 <t< td=""><td></td><td></td></t<>		
Japan 5.4 5.4 4.7 Malaysia 1.1 1.1 1.7 Mexico 1.5 1.5 Estee Lauder Co United States Personal Products Pakistan 0.6 0.6 BMW Germany Automobiles Pakistan 0.6 0.6 Portugal 0.6 0.6 Portugal 0.6 0.6 Consumer Staples Food Products Saudi Arabia 1.4 1.4 Imprise Inns PLC United Kingdom Horkels, Rests & Leisure Spain 0.6 0.6 Consumer Staples 38.9 38.3 Spain 0.6 0.6 Consumer Staples 38.9 38.3 UK 8.7 8.2 12.8 Financials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Diversified 2.4 2.4 Vietnam 2.5 2.5 Indostrials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4		
Malaysia 1.1 1.1 1.7 Mexico 1.5 1.5 1.7 Pakistan 0.6 0.6 0.6 Philippines 1.6 1.6 2.0 Portugal 0.6 0.6 0.6 Russia 2.1 2.1 2.1 Saudi Arabia 1.4 1.4 4 Singapore 0.8 0.8 0.6 Sweden 1.2 1.2 1.2 Thailand 0.8 0.8 1.0 UK 8.7 8.2 12.8 Vietnam 2.5 2.5 1.2 Zimbabwe 0.9 0.9 0.9 Malaysia 17.7 24.5 2.3 Total 100.0 100.0 100.0 100.0	5	
Mexico 1.5 1.5 Pakistan 0.6 0.6 Philippines 1.6 1.6 2.0 Portugal 0.6 0.6 2.0 Portugal 0.6 0.6 2.0 Russia 2.1 2.1 2.1 Saudi Arabia 1.4 1.4 4.4 Singapore 0.8 0.8 5200 Portugal 0.6 0.6 Sweden 1.2 1.2 1.2 1.2 1.2 1.2 2.1 1.1 1.1 1.1 1.4		
Pakistan 0.6 0.6 Philippines 1.6 1.6 2.0 Portugal 0.6 0.6 2.0 Portugal 0.6 0.6 2.0 Russia 2.1 2.1 2.1 Saudi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 5 Sweden 1.2 1.2 1.2 Thailand 0.8 0.8 1.0 UK 8.7 8.2 12.8 US 7.8 6.5 21.2 Vietnam 2.5 2.5 1 Zimbalwe 0.9 0.9 0.9 82.3 75.5 4.4 Euro 2.3 2.5 Switzerland 2.3 2.3 Cash & Accruals 17.7 24.5 Total 100.0 100.0 100.0		
Philippines 1.6 1.6 2.0 Portugal 0.6 0.6 0.6 Russia 2.1 2.1 2.1 Saudi Arabia 1.4 1.4 1.4 Singapore 0.8 0.8 0.6 Sweden 1.2 1.2 1.2 Thailand 0.8 0.8 1.0 UK 8.7 8.2 12.8 UK 8.7 8.2 12.8 Vietnam 2.5 2.5 2.5 Zimbabwe 0.9 0.9 2.1 2.1 A\$ 4.4 1.4 1.4 Euro 2.3 75.5 4.4 Euro 2.3 2.3 2.3 Gash & Accruals 17.7 24.5 2.3 Total 100.0 100.0 100.0 100.0		
Portugal 0.6 0.6 Russia 2.1 2.1 Saudi Arabia 1.4 1.4 Singapore 0.8 0.8 SECTOR LONG % NET % Sweden 1.2 1.2 1.2 1.2 2.1 Thailand 0.8 0.8 1.0 SECTOR LONG % NET % UK 8.7 8.2 12.8 12.8 12.8 Consumer Staples 38.9 38.3 US 7.8 6.5 21.2 12.8 Diversified 2.4 2.4 Vietnam 2.5 2.5 1 Information Technology 1.4 1.4 82.3 75.5 4.4 2.3 2.3 2.3 2.3 2.3 A\$ 10.0 100.0 100.0 100.0 100.0 100.0 100.0	-	
Russia 2.1 2.1 Saudi Arabia 1.4 1.4 Singapore 0.8 0.8 Spain 0.6 0.6 Sweden 1.2 1.2 1.2 Thailand 0.8 0.8 1.0 UK 8.7 8.2 12.8 UK 8.7 8.2 12.8 Vietnam 2.5 2.5 2.1 Zimbabwe 0.9 0.9 0.9 A\$ 4.4 1.4 1.4 Euro 2.3 75.5 4.4 Gash & Accruals 17.7 24.5 2.3 Total 100.0 100.0 100.0 100.0		
Saudi Arabia 1.4 1.4 Singapore 0.8 0.8 Spain 0.6 0.6 Sweden 1.2 1.2 1.2 Thailand 0.8 0.8 1.0 UK 8.7 8.2 12.8 US 7.8 6.5 21.2 Vietnam 2.5 2.5 Zimbabwe 0.9 0.9 82.3 75.5 4.4 Euro 25.6 23.3 Gash & Accruals 17.7 24.5 Total 100.0 100.0 100.0		
Singapore 0.8 0.8 INDUSTRY BREAKDOWN 3 Spain 0.6 0.6 Sector SECTOR LONG % NET % Sweden 1.2 1.2 1.2 1.2 Sector Consumer Staples 38.9 38.3 Thailand 0.8 0.8 1.0 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Financials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 1.1 Ximbabwe 0.9 0.9 0.9 0.4 1.4 1.4 Euro 25.6 2.3 2.3 2.3 2.3 2.3 Cash & Accruals 17.7 24.5 2.3 4.4 4.4 4.4 4.4 Euro 2.3 2.3 2.3 2.3 5.5 5.5 5.5 Total 100.0 100.0 100.0 100.0 100.0 100.0 100.0	_	
Spain 0.6 0.6 SECTOR LONG % NET % Sweden 1.2 1.2 1.2 1.2 38.9 38.3 Thailand 0.8 0.8 1.0 Consumer Staples 38.9 38.3 UK 8.7 8.2 12.8 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Financials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 2.1 Zimbabwe 0.9 0.9 0.9 0.9 1.4 1.4 Euro 25.6 2.3 2.3 2.3 2.3 2.3 Cash & Accruals 17.7 24.5 2.3 4.4 4.4 4.4 4.4 Euro 2.3 2.3 2.3 4.4 4.4 5.6 5.6 Switzerland 100.0 100.0 100.0 100.0 100.0 100.0 100.0		
Sweden 1.2 1.2 1.2 1.2 1.2 38.9 38.3 Thailand 0.8 0.8 1.0 Consumer Staples 33.9 32.7 UK 8.7 8.2 12.8 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Financials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 1.1 Zimbabwe 0.9 0.9 0.9 0.4 Information Technology 1.4 1.4 Euro 2.3 2.3 Cash & Accruals 17.7 24.5 (5.0) Total 100.0 100.0 100.0 100.0 100.0 100.0		
Thailand 0.8 0.8 1.0 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Consumer Discretionary 33.9 32.7 UK 8.7 8.2 12.8 Financials 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 2.1 Zimbabwe 0.9 0.9 1.4 1.4 1.4 82.3 75.5 4.4 Uher * (5.0) A\$ 4.4 2.3 25.6 5.6 5.6 Switzerland 2.3 2.3 2.3 5.6 5.3 Total 100.0 100.0 100.0 100.0 100.0		
UK 8.7 8.2 12.8 Financials 3.6 3.6 3.6 US 7.8 6.5 21.2 Diversified 2.4 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 2.1 Zimbabwe 0.9 0.9 0.9 1.4 1.4 82.3 75.5 4.4 Information Technology 1.4 1.4 Euro 25.6 2.3 Cash & Accruals 17.7 24.5 (5.0) Total 100.0 100.0 100.0 100.0 100.0 100.0		
US 7.8 6.5 21.2 Diversified 2.4 2.4 Vietnam 2.5 2.5 Industrials 2.1 2.1 Zimbabwe 0.9 0.9 0.9 1.4 1.4 82.3 75.5 4.4 Information Technology 1.4 1.4 Cash & Accruals 17.7 24.5 2.3 2.3 2.3 Total 100.0 100.0 100.0 100.0 100.0 100.0		
Vietnam 2.5 2.5 Zimbabwe 0.9 0.9 0.9 0.9 82.3 75.5 A\$ 4.4 Euro 25.6 Switzerland 2.3 Cash & Accruals 17.7 100.0 100.0		
Zimbabwe 0.9 0.9 0.9 82.3 75.5 Information Technology 1.4 1.4 A\$ 4.4 Other * (5.0) A\$ 25.6 2.3 2.3 Cash & Accruals 17.7 24.5 4.4 Total 100.0 100.0 100.0		
82.3 75.5 Other * (5.0) A\$ 4.4 25.6 25.6 3 (5.0) Switzerland 2.3 2.3 2 2 (5.0) Total 100.0 100.0 100.0 100.0 100.0 100.0		
A\$ 4.4 Euro 25.6 Switzerland 2.3 Cash & Accruals 17.7 24.5 Total 100.0	-	
Euro 25.6 Switzerland 2.3 Cash & Accruals 17.7 24.5 Total 100.0 100.0		
Switzerland 2.3 Cash & Accruals 17.7 24.5 Total 100.0 100.0		
Cash & Accruals 17.7 24.5 Total 100.0 100.0 100.0		
Total 100.0 100.0 100.0		
Long - 62 stocks, 5 swaps - short - 2 stocks, 2 indices - includes index short positions	Long - 62 stocks, 3 swaps Short - 2 s	2 indices * Includes index short positions
capital return for the specified period. They are net of fees and costs (excluding the buy-sell spread any investment performance fee payable), pre-tax, and assume the reinvestment of distributions. Asset Management (Platinum) is the responsible entity and issuer of units in the Platinum Int'l Br Fund (the Fund). The Platinum Trust Product Disclosure Statement No.8 and Supplementary PDS	capital return for the specified period. They any investment performance fee payable), p returns shown are historical and no warranty that historical performance is not a reliable of 0 underlying assets of the Fund and other ri be negative (particularly in the short-term). 2. The investment returns depicted in this gr inception relative to the MSCI All Country W prior to 31 December 1998 as the net MSCI 11 using the Fund's unit price. They are net of f investment performance fee payable), pre-ta noted that Platinum does not invest by refer chosen through Platinum's individual stock s considerably to the make-up of the Index. T 3. The "Long %" represents the exposure of physical holdings The "Currency %" represents the currency es account currency hedging.	 of fees and costs (excluding the buy-sell spread and assume the reinvestment of distributions. given for future performance. You should be awar or of future performance. You should be awar or of future performance. Due to the volatility or associated with investing, investment returns are cumulative on A\$20,000 invested in the Fund et Index. In A\$ (nb. the gross M\$CI Index was used id not exist). The investment returns are d costs (excluding the buy-sell spread and any assume the reinvestment of distributions. It of the reinvestment of distributions. It on process and as a result holdings will vary ix is provided as a reference only. I holdings and long stock derivatives. The "Net %" at for the Fund's Portfolio, taking into ree exposure positions. Long derivative exposures



PLATINUM INT'L HEALTH CARE FUND ARSN 107 023 530

31 October 2012

FACTS			FEES			
Portfolio Value Fund commenced Minimum investment Regular Investment Plan (min.) Income distribution date Unit valuation Unit prices	\$37.14 mn 10 November 20 A\$20,000 or N A\$200 or NZ\$2 Annual, 30 June Sydney Business App 1.1738	Z\$25,000 250 per mth/qtr	Entry fee Exit fee Management Expense Indirect Cost Ratio (M Brokerage paid Buy/sell spread		Nil Nil 1.54% per annum (inclusive of investi administration cost Nil 0.5% total	
PERFORMANCE ¹			PERFORMANCE GRA	<u>PH</u> ²		
1 month	<u>FUND %</u> (0.17)	<u>MSCI %</u> (0.12)	\$30,000 -	Diat	inum Int'l Health Car	a Fund
3 months	7.42	6.13		1 101		48.0%
6 months	8.72	8.18	\$27,000 -			· · ·
1 year	18.72	22.01			A. AA	
2 years (compound pa)	12.61	10.16	\$24,000 -		ММ л	ار ال
3 years (compound pa)	12.83	7.41				
5 years (compound pa)	4.63	1.49	\$21,000 -		\	.
7 years (compound pa)	5.71	0.72				
Since inception (compound pa)	4.45	2.47	\$18,000 -	V	MSCI AC World H	
INVESTED POSITION ³						24.6%
LONG %	<u>NET %</u>	CURRENCY %	\$15,000	I	1 1	1
Australia 0.9	0.9	12.5	2003	2005 2	2007 2009	2011
Belgium 4.3	4.3		Source: Factset and Pl	atinum		
Brazil 1.3		1.3	TOP TEN POSITIONS	5 ⁴		
China (Listed ex PRC) 1.4		0.7				0/
Denmark 0.7 France 5.6		0.7	<u>STOCK</u> Sanofi SA	<u>COUNTRY</u> France	<u>INDUSTRY</u> Pharmaceuticals	<u>%</u> 3.6
Germany 6.8			Sartorius AG	Germany	Health Equip & Ser	
Italy 3.2			Gilead Sciences Inc	United States		2.8
Japan 4.8	4.8	5.5	Thombogenics NV	Belgium	Biotechnology	2.6
Sweden 4.4	4.4	4.5	Qiagen NV	Germany	Health Equip & Ser	vices 2.5
Switzerland 9.0		4.8	Roche Holding AG	Switzerland	Pharmaceuticals	2.5
UK 1.9 US 24.9		2.0 30.2	Teva Pharmaceuticals Novartis AG			2.3 2.3
Total 69.2		50.2	Merck & Co Inc	Switzerland United States	Pharmaceuticals Pharmaceuticals	2.2
10101	03.5		Johnson & Johnson		Health Equip & Ser	
Canada		3.4				
Euro		22.3		2		
Hong Kong		1.7 2.7	INDUSTRY BREAKDO	<u>JWN</u>		NET 0/
Korea Norway		2.7 2.5	<u>SECTOR</u> Pharmaceuticals		LONG <u>%</u> 36.7	<u>NET %</u> 36.1
Singapore		5.9	Health Equipment & S	Services	12.6	11.3
Cash & Accruals 30.8	34.5		Biotechnology		12.1	12.1
Total 100.0	100.0	100.0	Healthcare Providers		4.1	4.1
Long - 44 stocks Short - 3 stocks			Misc Manufacturing		2.7 1.0	2.7 1.0
 Investment returns are calculated using the F capital return for the specified period. They are any investment performance fee payable), pre- returns shown are historical and no warranty ca that historical performance is not a reliable ind 	net of fees and costs (ex tax, and assume the reinv in be given for future per	ccluding the buy-sell spread and vestment of distributions. The formance. You should be aware	Electrical Equipment Equity Funds	ent limited ABN 25 00		(1.8)
that instolled performance is not a feature indiced in of underlying assets of the Fund and other risk be negative (particularly in the short-term). 2. The investment returns depicted in this graph inception relative to the MSCI All Country Wor The investment returns are calculated using the They are net of fees and costs (excluding the bup payable), pre-tax and assume the reinvestment does not invest by reference to the weightings. Platinum's individual stock selection process ar make-up of the Index. The Index is provided as 3. The "Long %" represents the exposure of physical holdings are The "Currency %" represents the currency expoance of underly hegging.	Asset Management (Platinum) i Care Fund (the Fund). The Platin PDS (together PDS) provides de Platinum's website, www.platin (Australian investors only), 080 Invest@platinum.com.au. Before making any investment co particular investment needs, ob) PDS when deciding to acquire, o DISCLAIMER: The information not been prepared taking into a objectives, financial situation or investment, financial or other d for any loss or damage as a resu guarantee the repayment of cap	s the responsible entit num Trust Product Dis- tails about the Fund. " urm.com.au, or by cont 0 700 726 (New Zeala decision you need to co jectives and financial co- or continue to hold, un presented in this Fact cocount any particular i needs, and should noi ecisions. To the exten It of any reliance on th	y and issuer of units in the Pl closure Statement No.8 and ? You can obtain a copy of the l cacting Investor Services on 12 ind investors only), or 02 925 onsider (with your financial ac ircumstances. You should re its in the Fund. Sheet is not intended to be a nvestor's or class of investor' t be used as the basis for mak t permitted by law, no liabilit is information. Platinum doe	itinum Int'l Healt upplementary 205 from 300 726 700 5 7500, or via dviser) your fer to the dvice. It has s investment ing y is accepted s not		
included, however, short derivative exposures a		- ·	Platinum is a member of the Pla			



PLATINUM INT'L TECHNOLOGY FUND ARSN 092 429 555

31 October 2012

FACTS			<u>FEES</u>				
Portfolio Value	\$36.44 mn		Entry fee		Nil		
Fund commenced	18 May 2000		Exit fee		Nil		
Minimum investment	A\$20,000 or N	17\$25,000	Management Expense Ra	tio/	1.54% per anni	um	
Regular Investment Plan (min.)		250 per mth/qtr	Indirect Cost Ratio (MER)		(inclusive of inv		
Income distribution date	Annual, 30 June			icity	administration		
Unit valuation	Sydney Busines		Brokerage paid		Nil	,	
Unit prices	App 0.9576	Red 0.9528	Buy/sell spread		0.5% total		
	FF						
PERFORMANCE ¹			PERFORMANCE GRAPH	2			
	FUND %	MSCI %	50000 ¬	Platinum Int'l T	echnology Fund		
1 month	(1.44)	(4.93)	50000		112.3%		
3 months	4.28	2.22	40000				
6 months	(4.13)	(4.72)	40000 -	· · · · · · · · · · · · · · · · · · ·		•	
	2.63	9.93		And			
1 year		3.29	30000 -				
2 years (compound pa)	(3.76)						
3 years (compound pa)	(0.82)	4.53	20000 🕂				
5 years (compound pa)	0.78	(2.83)			MSC	I AC World IT	г
10 years (compound pa)	6.33	1.14	10000 -			(67.8%)	
Since inception (compound pa)	6.23	(8.70)					-
INVESTED POSITION ³					1		
LONG 9	% NET %	CURRENCY %	2000 2002	2004 20	06 2008	2010 20	012
China (Listed ex PRC) 14.		<u></u>	Source: Factset and Platin	num			
China (Listed PRC) 0.	4 0.4		TOP TEN POSITIONS 4				
Germany 7.	2 7.2		STOCK	<u>COUNTRY</u>	INDUSTRY		%
Hong Kong 3.		18.1	Samsung Electronics	Korea	Semiconductor	r Fauin	7.5
		10.1	-	United States		Ldaib	4.3
			Microsoft Corp				
Italy 1.			Amadeus IT Holding SA	Spain	Software		3.3
Japan 3.	4 3.4	6.0	O Net Communications	China	Communicatio		3.2
Korea 10.	2 10.2	9.4	China Communications	Hong Kong	Diversified Tele	ecom Servs	3.0
Philippines 4.	8 4.8	6.1	ADVA Optical	Germany	Communicatio	ns Equip	2.7
Spain 3.	3 3.3		Philippine Long Distance	Philippines	Diversified Tele	ecom Servs	2.7
Sweden 1.	6 1.6	3.3	51JOB Inc	China	Internet Softw	are & Servs	2.7
Taiwan 4.	0 4.0	8.6	Far Eastone Telecom	Taiwan	Diversified Tele	ecom Servs	2.6
UK 4.	0 4.0	6.3	GFK SE	Germany	Commercial Se	ervs	2.5
US 16.	2 14.0	13.3					
74.	8 72.6		INDUSTRY BREAKDOW	/ <u>N_</u> ³			
A\$		0.5	<u>SECTOR</u>		LONG %	<u>NET %</u>	<u>)</u>
Euro		14.6	Information Technology		43.8	41.6	,
Singapore		13.8	Telecom Services		18.8	18.8	
Cash & Accruals 25.	2 27.4		Industrials		6.0	6.0)
Total 100.	0 100.0	100.0	Consumer Discretionary		4.5	4.5	;
Long - 44 stocks, 1 swap Short - 1 stoc	k		Materials		1.7	1.7	,
1. Investment returns are calculated using the capital return for the specified period. They ar							
any investment performance fee payable), pre-	-tax, and assume the reinv	vestment of distributions. The					
returns shown are historical and no warranty of that historical performance is not a reliable inc							
of underlying assets of the Fund and other risk be negative (particularly in the short-term).			Platinum Investment Management L				
2. The investment returns depicted in this grap			Asset Management (Platinum) is the Technology Fund (the Fund).The Pla	tinum Trust Product D	isclosure Statement No	o.8 and	
inception relative to the MSCI All Country Wo The investment returns are calculated using th		nology Index in A\$.	Supplementary PDS (together PDS) of the PDS from Platinum's website,				
They are net of fees and costs (excluding the b	uy-sell spread and any inv		1300 726 700 (Australian investors of	only), 0800 700 726 (I			
payable), pre-tax and assume the reinvestmen not invest by reference to the weightings of th			02 9255 7500, or via invest@platinu Before making any investment decis		ler (with your financial	adviser) your	
individual stock selection process and as a resu	ılt holdings will vary consi		particular investment needs, objectiv	ves and financial circu	mstances. You should r		
the Index. The Index is provided as a reference 3. The "Long %" represents the exposure of ph	ysical holdings and long s		PDS when deciding to acquire, or con DISCLAIMER: The information pres	ented in this Fact Shee	et is not intended to be		
represents the exposure of physical holdings a The "Currency %" represents the currency exp			not been prepared taking into accou objectives, financial situation or nee				
account currency hedging. 4. Top Ten positions shows the Fund's top long			investment, financial or other decision for any loss or damage as a result of	ons. To the extent per	mitted by law, no liabil	ity is accepted	
4. Top Ten positions shows the Fund's top long included, however, short derivative exposures		. Long derivative exposures are	guarantee the repayment of capital,	payment of income or	r the Fund's performand		
			Platinum is a member of the Platinu	Im Group of companie	S.		