

PLATINUM INTERNATIONAL FUND ARSN 089 528 307

FACTS					FEES		
Portfolio Value Fund commenced Minimum investment Regular Investment Pla Income distribution dat Unit valuation	3 A n (min.) A te A	8.79 bn 30 April 1995 4\$20,000 or NZ\$ 4\$200 or NZ\$25 Annual, 30 June 5ydney Business D	0 per mth/qtr		Entry fee Exit fee Management Expense Ratio/ Indirect Cost Ratio (MER/ICR) Brokerage paid	Nil Nil 1.54% per ann (inclusive of in administration Nil	vestment &
Unit prices	A	Арр - 1.8405	Red - 1.8313		Buy/sell spread	0.5% total	
PERFORMANCE ¹					PERFORMANCE GRAPH ²		
1 month 3 months 6 months Calendar year to date 1 year 2 years (compound pa) 3 years (compound pa) 5 years (compound pa) 10 years (compound pa) 10 years (compound pa) Since inception (compound Since inception (compound) TOP TEN POSITIONS <u>STOCK</u> Microsoft Corp Ericsson LM-B Bank Of America Corp Sina Corp Google Inc Intesa Sanpaolo SpA Samsung Electronics Toyota Industries Corp) bund pa) <u>COUNTRY</u> United State Sweden United State China United State Italy Korea	Communica es Banks Internet Sof	tware & Servs tware & Servs tor Equip	<u>%</u> 3.1 2.6 2.3 2.3 2.1 2.0 2.0	\$200,000 \$180,000 \$160,000 \$140,000 \$120,000 \$100,000 \$80,000 \$60,000 \$40,000 \$20,000 \$0 1995 1999	\mathcal{N}	al Fund B32.8%
Toyota Motor Corp Intel Corp	Japan United State	Automobile	S	1.8 1.8	Source: Factset and Platinum		
INVESTED POSITION	1 ³				INDUSTRY BREAKDOWN ³		
Africa Asia Australia Europe-Euro Europe-Other Japan North America South America Cash & Accruals Total Long - 176 stocks, 10 swaps,	LONG % 0.1 17.7 0.7 17.5 9.4 15.2 28.1 0.9 89.6 10.4 100.0 4 options Shore	NET % 0.1 17.4 0.7 17.2 7.2 15.2 6.9 0.9 65.6 34.4 100.0 rt - 10 stocks, 8 indice	CURRENCY % 13.9 23.0 9.3 (1.3) 54.2 0.9 100.0 s		SECTOR Information Technology Financials Consumer Discretionary Industrials Health Care Materials Consumer Staples Energy Telecom Services Diversified Funds Other*	LONG % 26.7 14.2 14.1 10.6 7.6 5.7 5.3 3.2 1.7 0.5	NET % 24.8 13.8 12.4 8.0 7.6 5.6 5.3 3.1 1.7 0.5 (1.3) (15.9)
1 Investment returns are calculat	ted using the Fur-J	's unit origo and record	t the combined incom-	and	* Includes index short positions Platinum Investment Management Limited AB	N 25 063 EEE 006 4EEL 224	935 trading or Distinum
 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. Oue 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 A\$ (nb. the gross MSCI Index was used prior to 31 December 1998 as the net MSCI Index did not exist). 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 does not invest by reference to the weightings of the Index. Underlying assets are chosen through 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 only. The "Long %" represents the exposure of physical holdings and long stock derivatives. The "Currency %" 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 exposures are included, however, short derivative exposures are not. 				Asset Management (Platinum) is the responsib Fund (the Fund). The Platinum Trust Product D (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 investment needs, objectives and financial circ to acquire, or continue to hold, units in the Fun DISCLAIMER : The information presented in th prepared taking into account any particular inv financial situation or needs, and should not be decisions. To the extent permitted by law, no I any reliance on this information. Platinum doe income or the Fund's performance. Platinum is a member of the Platinum Group o	le entity and issuer of units i isclosure Statement No.8 ar J. You can obtain a copy of t cor Services on 1300 726 700 rv 02 9255 7500, or via invess ed to consider (with your fin umstances. You should refe td. is Fact Sheet is not intended restor's or class of investor's used as the basis for making iability is accepted for any lc es not guarantee the repaym	n the Platinum International nd Supplementary PDS he PDS from Platinum's) (Australian investors only), toplatinum.com.au. ancial adviser) your r to the PDS when deciding to be advice. It has not investment objectives, investment, financial or oss or damage as a result of	

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

The Fund is 90% long and is 24% short individual shares and index futures, with cash & liquids about 10%. The net invested position is approximately 66%.

The volatility in August moved higher and with that stocks moved lower (the MSCI in Australian dollar terms fell 1.3%). Syria, in the midst of a civil war, became the focus for investors as a US led NATO attack on Syrian military positions could be imminent. With the heightened risk in the Middle East, investors saw an opportunity to take money off the table and developed equity markets like the US (-3%) saw its biggest monthly loss since May 2012. Oil (+6%) and gold (+5%) were up significantly on the back of this.

As investors come to terms with the US Federal Reserve cutting back the rate at which they will purchase US Treasuries going forward, emerging equity markets like Turkey (-9%), Thailand (-9%), Indonesia (-9%) and India (-5%) suffered some of the biggest monthly losses since the Global Financial Crisis. The currencies also weakened as capital flight took hold in the bond and foreign exchange markets as well; Turkish lira (-5%), Thai baht (-3%), Indonesian rupiah (-9%) and the Indian rupee (-8%) were all down significantly for the month.

China (+5%) was one market which stood out from the crowd as better data started to provide a better back-drop for the country to potentially negotiate its way through a softer growth period than previously experienced. Manufacturing PMI, industrial production, export and import figures all came in much better than expected to help drive the market higher. Industrial commodities were also stronger off the back of this with metals like copper (+3.5%) and platinum (+6%) moving higher.

The Fund continues to benefit from its large exposure to technology, financials, healthcare and the consumer, with the developed world driving returns. Chinese e-commerce stocks are making a contribution and bucking the malaise in emerging markets. The trend has been to increase exposure to the technology sector, most recently Intel. We believe the internet is providing a great opportunity, and could be a serious threat to many established companies across industries. The repair of the financial sector is another theme that has seen increased exposure in the Fund, with Italian bank Intesa Sanpaolo a newcomer. We continue to shun the Australian dollar, which we expect to be lower in the medium term, with US dollar and the Euro preferred currencies. Recently we added cheap short-dated puts on the S&P 500 index near its August peak to protect the Fund.



PLATINUM UNHEDGED FUND ARSN 123 939 471

FACTS				FEES			
Portfolio Value	\$2	27.17 mn		Entry fee		Nil	
Fund commenced	31	January 2005		Exit fee		Nil	
Minimum investment		20,000 or NZ\$	25,000	Management Exper	nse Ratio/	1.54% per annum	
Regular Investment P	lan (min.) A\$	200 or NZ\$250	per mth/qtr	Indirect Cost Ratio	(MER/ICR)	(inclusive of inves	tment &
Income distribution d		nual, 30 June				administration co	sts)
Unit valuation	-	dney Business Da	•	Brokerage paid		Nil	
Unit prices	Ар	p 1.3664 F	Red 1.3595	Buy/sell spread		0.5% total	
					CD 4 D1 1 ²		
PERFORMANCE ¹		FUND %	MSCI %	PERFORMANCE (JKAPH		
1							
1 month		0.92	(1.34)	\$50,000	Platin	um Unhedged Fu	nd
3 months		8.21	7.22			136.4	
6 months		24.77	19.59	\$45,000 -			
Calendar year to date	2	31.06	26.84	\$45,000			
1 year		42.15	33.99				
2 years (compound pa	-	19.36	21.44	\$40,000 -			
3 years (compound pa	•	10.63	11.70				
5 years (compound pa	-	10.22	3.13	\$35,000 -		~	
7 years (compound pa		7.31	1.16	,000 -		\ _\ \ \ \ _\ \ _\ \ \ _\ \ _\ \ _\ \ _\ \ _\ \ _\ \ _\ \ _\ \ _\ \ \\ _\ \ \\ _\ \\ \\ \\ \\ \\	
Since inception (com	pound pa)	10.54	3.78				V V
TOP TEN POSITION	NS ⁴			\$30,000 -			
STOCK	COUNTRY	INDUSTRY	<u>%</u>		M M	٩./	
Microsoft Corp	United States			\$25,000 -		W	
Cisco Systems Inc	United States		5.0 ions Equip 3.3	\$25,000	/~ M		
Toyota Motor Corp	Japan	Automobiles				٩	
Google Inc	United States		ware & Servs 2.7	\$20,000			N I
Ericsson LM-B	Sweden	Communicat			1SCI AC World		
Intesa Sanpaolo SpA	Italy	Banks	2.5	\$15,000	37.5%		
Meyer Burger Tech	Switzerland	Machinery	2.3	2005	2007	2009 2011	2013
Sina Corp	China		ware & Servs 2.2	2005	2007	2005 2011	2015
Intel Corp	United States						
PICC Prty & Casualty	Hong Kong	Insurance	1.9	Source: Factset and	Platinum		
INVESTED POSITIC	<u>2N</u> ³			INDUSTRY BREA	KDOWN³		
	LONG %	<u>NET %</u>	CURRENCY %	<u>SECTOR</u>		LONG %	<u>NET %</u>
Africa	1.4	1.4	0.9	Information Techno	ology	27.7	27.7
Asia	16.9	16.9	11.1	Financials		15.7	15.7
Australia	2.0	2.0	2.3	Industrials		13.5	13.5
Europe-Euro	13.9	13.9	13.9	Consumer Discretion	onary	9.8	9.8
Europe-Other	9.8	9.8	9.3	Health Care	2	9.1	9.1
Japan	18.8	18.8	18.1	Materials		7.4	7.4
North America	30.1	30.1	42.5	Energy		4.5	4.5
South America	1.9	1.9	1.9	Consumer Staples		4.2	4.2
Journmened	94.8	94.8	1.5	Telecom Services		2.4	2.4
	5-10	54.0		Diversified		0.5	0.5
Cash & Accruals	5.2	5.2		Diversified		0.5	0.5
Total	100.0	100.0	100.0				
Long - 82 stocks	100.0	100.0	100.0				
 Investment returns are calcu capital return for the specified 						5 063 565 006 AFSL 221935, entity and issuer of units in the	
any investment performance f	ee payable), pre-tax, a	and assume the reinves	tment of distributions. The	Fund (the Fund).		No.8 and Supplementary PDS	, e
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				PDS) provides details about	the Fund. You can obta	ain a copy of the PDS from Pla	atinum's
be negative (particularly in the	of underlying assets of the Fund and other risk factors associated with investing, investment returns can be negative (particularly in the short-term).					nvestor Services on 1300 726 tors only), or 02 9255 7500,	
The investment returns depi inception relative to the MSCI.					ent decision you need t	o consider (with your financia	al adviser) your
using the Fund's unit price. The investment performance fee pa	ey are net of fees and	costs (excluding the bu	y-sell spread and any	particular investment need	s, objectives and financi	ial circumstances. You should	
noted that Platinum does not i	invest by reference to	the weightings of the l	ndex. Underlying assets are	DISCLAIMER: The information	tion presented in this Fa	act Sheet is not intended to b	
chosen through Platinum's ind considerably to the make-up o	f the Index. The Inde	x is provided as a refere	nce only.	objectives, financial situation	on or needs, and should	lar investor's or class of invest not be used as the basis for r	naking
3. The "Long %" represents the represents the exposure of phy	e exposure of physical	holdings and long stoc	k derivatives. The "Net %"	investment, financial or oth	er decisions. To the ext	tent permitted by law, no liab on this information. Platinum	oility is accepted
The "Currency %" represents t 4. Top Ten positions shows the	he currency exposure	for the Fund's Portfolio).	guarantee the repayment o	f capital, payment of in	come or the Fund's performa	
4. Top Ten positions shows the included, however, short deriva			ne Derivative exposures are	r tatinani is a member of th	c r tatinum Group of Co	mpanies.	



PLATINUM ASIA FUND ARSN 104 043 110

31 August 2013

<u>FACTS</u>			FEES	
Portfolio Value	\$3.55 bn		Entry fee	Nil
Fund commenced	4 March 2003		Exit fee	Nil
Minimum investment	A\$20,000 or N	7\$25.000	Management Expense Ratio/	1.54% per annum
Regular Investment Plan (min.)	A\$200 or NZ\$2		Indirect Cost Ratio (MER/ICR)	(inclusive of investment &
Income distribution date	Annual, 30 June			administration costs)
Unit valuation	Sydney Business	Day	Brokerage paid	Nil
Unit prices	Арр 2.5106	Red 2.4980	Buy/sell spread	0.5% total
PERFORMANCE ¹		MCCI 0/	PERFORMANCE GRAPH ²	
	<u>FUND %</u>	<u>MSCI %</u>	\$100,000 -	
1 month	(0.87)	(0.76)	\$90.000 - Platinum Asia Fund	d 🔶
3 months	(2.94)	1.78	\$80,000 - 357.5%	
6 months	4.55	7.02		
Calendar year to date	10.66	10.21	\$70,000 -	
1 year	28.96	24.11	\$60,000 -	\mathbf{V}
2 years (compound pa)	12.19	11.69	\$50,000 -	
3 years (compound pa)	3.16	4.33	\$40,000 -	h man have
			\$30,000 -	W
5 years (compound pa)	6.64	4.52		MSCI AC Asia ex Japan
7 years (compound pa)	7.89	4.36	\$20,000	162.5%
10 years (compound pa)	13.31	7.69	\$10,000	1
Since inception (compound pa)	15.59	9.63	2003 2005 2007	2009 2011 2013
			Source: Factset and Platinum	
INVESTED POSITION ³			TOP TEN POSITIONS ⁴	
LONG %	<u>NET %</u>	CURRENCY %	<u>STOCK</u> <u>COUNTRY</u>	INDUSTRY <u>%</u>
China (Listed PRC) 7.7	7.7	3.5	Baidu com ADR China	Internet Software & Servs 3.3
China (Listed ex PRC) 26.2	26.2		Sina Corp China	Internet Software & Servs 3.0
Hong Kong 1.8	1.8	17.4	Kangwon Land Inc Korea	Hotels, Rests & Leisure 2.9
Taiwan 3.4	3.4	4.6	Samsung Electronics Korea	Semiconductor Equip 2.9
Greater China 39.1	39.1	25.5	KB Financial Grp Korea	Diversified Financials 2.8
India 8.4 Indonesia 0.7	8.4 0.7	7.0 1.0	Bangkok Bank Thailand Jardine Matheson Holdings Singapore	Banks 2.8 Holding Companies 2.7
Indonesia 0.7 Korea 18.8	18.8	18.9	Guangzhou Automobile Co China	Holding Companies 2.7 Automobiles 2.6
Malaysia 4.9	4.9	4.9	Genting Bhd Malaysia	Hotels, Rests & Leisure 2.6
Philippines 7.7	7.7	7.5	PICC Property & Casualty Hong Kong	Insurance 2.5
Singapore 5.2	5.2	2.5		
Thailand 9.4	9.4	9.4	INDUSTRY BREAKDOWN ³	
Vietnam 2.3	2.3		SECTOR	LONG % NET %
Canada 0.4	0.4	0.4	Financials	30.9 30.9
96.9 A\$	96.9	0.1	Consumer Discretionary	18.0 18.0
UK Pound		0.1 0.7	Information Technology Industrials	17.9 17.9
US\$		22.1	Consumer Staples	9.5 9.5 8.1 8.1
			Telecom Services	4.5 4.5
Cash & Accruals 3.1	3.1		Diversified	3.1 3.1
Total 100.0		100.0	Materials	2.2 2.2
Long - 112 stocks, 10 swaps Short - 1 st	ock		Utilities	1.0 1.0
l			Energy Health Care	0.7 0.7
 Investment returns are calculated using the and capital return for the specified period. The 	y are net of fees and cos	ts (excluding the buy-sell	Health Care	0.7 0.7
spread and any investment performance fee pa distributions. The investment returns shown ar	yable), pre-tax, and assu	me the reinvestment of	Funds	0.3 0.3
performance. You should be aware that historic	cal performance is not a	reliable indicator of future		
performance. Due to the volatility of underlyin with investing, investment returns can be nega	tive (particularly in the s	hort-term).		
The investment returns depicted in this grap since inception relative to the MSCI All Country	y Asia ex Japan Net Inde>		Platinum Investment Management Limited ABN 25 063 56 Management (Platinum) is the responsible entity and issue	r of units in the Platinum Asia Fund (the Fund).
The investment returns are calculated using the They are net of fees and costs (excluding the b	e Fund's unit price. uv-sell spread and any in	vestment performance fee	The Platinum Trust Product Disclosure Statement No.8 and details about the Fund. You can obtain a copy of the PDS fr	
payable), pre-tax and assume the reinvestment	t of distributions. It shou	ld be noted that Platinum	or by contacting Investor Services on 1300 726 700 (Austra	alian investors only), 0800 700 726 (New
does not invest by reference to the weightings Platinum's individual stock selection process ar	nd as a result holdings wi		investors only), or 02 9255 7500, or via invest@platinum.co Before making any investment decision you need to conside	er (with your financial adviser) your particular
make-up of the Index. The Index is provided as 3. The "Long %" represents the exposure of physical structure of the second str		tock derivatives. The "Net %"	investment needs, objectives and financial circumstances. acquire, or continue to hold, units in the Fund.	You should refer to the PDS when deciding to
represents the exposure of physical holdings ar The "Currency %" represents the currency expo	nd both long and short de	erivatives.	DISCLAIMER: The information presented in this Fact Sheet	
account currency hedging.			prepared taking into account any particular investor's or cla situation or needs, and should not be used as the basis for r	making investment, financial or other decisions.
 Top Ten positions shows the Fund's top long are included, however, short derivative exposure 		 Long derivative exposures 	To the extent permitted by law, no liability is accepted for a on this information. Platinum does not guarantee the repar	
			Fund's performance. Platinum is a member of the Platinum	



PLATINUM EUROPEAN FUND ARSN 089 528 594

FACTS			FEES	
Portfolio Value	\$186.29 mn			
Fund commenced	30 June 1998		Entry fee Nil Exit fee Nil	
Minimum investment	A\$20,000 or N			
	A\$20,000 of NZ\$2		Management Expense Ratio/ 1.54% per annum Indirect Cost Ratio (MER/ICR) (inclusive of investment &	
Regular Investment Plan (min.) Income distribution date	Annual, 30 June	250 per mui/qu	administration costs)	
Unit valuation	Sydney Business	Dav		
		-	6 1	
Unit prices	Арр - 2.4532	Red - 2.4409	Buy/sell spread 0.5% total	
PERFORMANCE ¹			PERFORMANCE GRAPH ²	
	FUND %	MSCI %	¢120.000	
1 month	1.02	(0.57)	\$130,000	
3 months	11.78	8.21	\$110,000 - Platinum European Fund 470.3%	
6 months	20.89	20.05	\$110,000	
Calendar year to date	27.52	25.05	\$90,000 -	
1 year	41.98	37.23		
2 years (compound pa)	26.16	19.77	\$70,000 -	
3 years (compound pa)	17.54	9.46		
5 years (compound pa)	10.87	0.22	\$50,000 -	
7 years (compound pa)	7.19	(0.89)	MSCI AC Europe 19.1%	
10 years (compound pa)	9.90	4.50	\$30,000 -	
Since inception (compound pa)	12.16	1.16		
			\$10,000 1998 2001 2004 2007 2010 2013	-
INVESTED POSITION ³				
LONG %		CURRENCY %	Source: Factset and Platinum	
Belgium 0.5			TOP TEN POSITIONS ⁴	
Finland 0.3				<u>%</u>
France 12.2				.9
Germany 35.2				.6
Italy 6.6	6.6		5 1 5	.7
Netherlands 2.8	2.8		5	.9
Russia 1.7	1.7			.8
Spain 3.3	3.3		Amadeus IT Holdings Spain Software 3.	.3
Sweden 1.9	1.9	1.9	Sartorius Germany Health Equipment & Servs 3.	.3
Switzerland 0.5	(1.8)	8.0	Hornbach AG Germany Speciality Retail 3.	.1
UK 22.9		23.4	GFK SE Germany Commercial Servs 3.	.0
US 1.6	1.6	13.6	-	.0
89.5			Grand Contraction of	
A\$		2.7	INDUSTRY BREAKDOWN ³	
Euro		34.1	SECTOR LONG % NET %	
Norwegian Krone		16.3	Consumer Discretionary 34.6 32.4	
Ŭ			Financials 14.1 12.4	
Cash & Accruals 10.5	17.0		Industrials 13.5 13.5	
Total 100.0	100.0	100.0	Health Care 7.2 7.2	
			Information Technology 7.0 5.9	
			Consumer Staples 6.4 6.4	
Long - 47 stocks Short - 4 stocks, 1 ind	ex		Materials 3.5 3.5	
			Energy 3.2 3.2	
			Other* (1.5)	
1. Investment returns are calculated using the				
capital return for the specified period. They ar any investment performance fee payable), pre			* Includes index short position	
returns shown are historical and no warranty of	an be given for future pe	rformance. You should be aware		
that historical performance is not a reliable in of underlying assets of the Fund and other risk			Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management (Platinum) is the responsible entity and issuer of units in the Platinum Europea	
be negative (particularly in the short-term).		C C	Fund (the Fund). The Platinum Trust Product Disclosure Statement No.8 and Supplementary PDS	
The investment returns depicted in this grap inception relative to the MSCI All Country European			(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 or	
prior to 31 December 1998 as the net MSCI Inc			0800 700 726 (New Zealand investors only), or 02 9255 7500, or via invest@platinum.com.au.	···y <i>)</i> ,
using the Fund's unit price. They are net of fee	s and costs (excluding th	e buy-sell spread and any	Before making any investment decision you need to consider (with your financial adviser) your	
investment performance fee payable), pre-tax noted that Platinum does not invest by referen			particular investment needs, objectives and financial circumstances. You should refer to the PDS when deciding to acquire, or continue to hold, units in the Fund.	
chosen through Platinum's individual stock sel	ection process and as a r	esult holdings will vary	DISCLAIMER: The information presented in this Fact Sheet is not intended to be advice. It has	
considerably to the make-up of the Index. The 3. The "Long %" represents the exposure of ph			not been prepared taking into account any particular investor's or class of investor's investment objectives, financial situation or needs, and should not be used as the basis for making	
The "Long %" represents the exposure of ph represents the exposure of physical holdings a			objectives, financial situation or needs, and should not be used as the basis for making investment, financial or other decisions. To the extent permitted by law, no liability is accepted	
The "Currency %" represents the currency exp			for any loss or damage as a result of any reliance on this information. Platinum does not	
account currency hedging. 4. Top Ten positions shows the Fund's top long	share exposure position	s. Long derivative exposures are	guarantee the repayment of capital, payment of income or the Fund's performance. Platinum is a member of the Platinum Group of companies.	
included, however, short derivative exposures		o exposures ure		



PLATINUM JAPAN FUND ARSN 089 528 825

FACTS			FEES	
Portfolio Value Fund commenced Minimum investment Regular Investment Plan (min.) Income distribution date Unit valuation	\$378.75mn 30 June 1998 A\$20,000 or NZ\$25,000 A\$200 or NZ\$250permth/qt Annual, 30 June Sydney Business Day	r	Entry fee Exit fee Management Expense Ratio/ Indirect Cost Ratio (MER/ICR) Brokerage paid	Nil Nil 1.54% per annum (inclusive of investment & administration costs) Nil
Unit prices	App 2.7759 Red - 2.7620		Buy/sell spread	0.5% total
PERFORMANCE ¹			PERFORMANCE GRAPH ²	
<u>TERIORMANCE</u>	FUND % MSCI %			
1 month 3 months	(1.37) (1.40) 5.41 7.82		\$160,000	Platinum Japan Fund 💧
6 months Calendar year to date	35.88 23.90 48.50 33.73		\$140,000 -	652.8%
1 year 2 years (compound pa)	66.90 44.09 28.63 18.79		\$120,000 -	<u> </u>
3 years (compound pa) 5 years (compound pa)	17.30 7.60 12.98 0.37		\$100,000 -	
7 years (compound pa) 10 years (compound pa)	4.44 (3.43) 8.46 1.32		\$80,000 -	
Since inception (compound pa)	14.23 0.15		\$60,000 -	MSCI Japan Index
TOP TEN POSITIONS ⁴		07	\$40,000 -	2.3%
STOCK COL Mitsubishi UFJ Financial Grp Japa	JNTRY INDUSTRY an Banks	<u>%</u> 4.3		M
Sumitomo Mitsui Financial Grp Japa		3.5	\$20,000 🕂 🔨	and the second
Mitsubishi Corp Japa		3.2	\$0	
Nippon Tel and Tel CP Japa		3.1		2004 2007 2010 2013
Toyota Motor Corp Japa		3.0		
KB Financial Grp Kor Panasonic Corp Japa		2.8		
		2.7	Source: Factset and Platinum	
· · · · · · · · · · · · · · · · · · ·		2.6 2.5	INDUSTRY BREAKDOWN ³	
Sumitomo Electric Industries Ltd Japa Canon Inc Japa		2.5 2.5	SECTOR	LONG % NET %
INVESTED POSITION ³			Consumer Discretionary	22.2 20.9
·····			Industrials	22.1 17.7
LONG	<u>% NET % CURRENCY %</u>		Financials	15.8 15.8
Japan* 84.			Information Technology	13.1 13.1
Korea 8	.4 8.4 8.6		Health Care	5.4 5.4
92	.4 85.0		Telecom Services	5.0 5.0
			Materials	4.9 4.9
A\$	0.9		Consumer Staples	3.9 3.9
US\$	50.0		Other*	(1.7)
Cash & Accruals 7	.6 15.0			
Total 100		-		
Long - 67 stocks, 4 swaps Short - 6 stocks, 1 i	ndex			
* The Fund also has a 12.6% short exposure to	Japanese Government Bonds			
			* Includes index short position	
 Investment returns are calculated using the Fund's up the F	init price and represent the combined income and	4	* Includes index short position	3N 25 063 565 006 AFSL 221935, trading as Platinum
capital return for the specified period. They are net of any investment performance fee payable), pre-tax, an returns shown are historical and no warranty can be gi that historical performance is not a reliable indicator c of underlying assets of the Fund and other risk factors be negative (particularly in the short-term). 2. The investment returns depicted in this graph are cc inception relative to the MSCI Japan Net Index in A\$ (r prior to 31 December 1998 as the net MSCI Index id A\$ using the Fund's unit price. They are net of fees and cc investment performance fee payable), pre-tax and ass	fees and costs (excluding the buy-sell spread and d assume the reinvestment of distributions. The iven for future performance. You should be aware of future performance. Due to the volatility associated with investing, investment returns can imulative on A\$20,000 invested in the Fund since hb. the gross MSCI Index was used not exist). The investment returns are calculated osts (excluding the buy-sell spread and any	1 1 2	Asset Management (Platinum) is the responsite (the Fund). The Platinum Trust Product Disclos (together PDS) provides details about the Funu- www.platinum.com.au, or by contacting Invest 0800 700 726 (New Zealand investors only), c Before making any investment decision you ne particular investment needs, objectives and fir PDS when deciding to acquire, or continue to f DISCLAIMER: The information presented in t	ole entity and issuer of units in the Platinum Japan sure Statement No.8 and Supplementary PDS d. You can obtain a copy of the PDS from Platinum's tor Services on 1300 726 700 (Australian investors or 02 9255 7500, or via invest@platinum.com.au. ed to consider (with your financial adviser) your nancial circumstances. You should refer to the nold, units in the Fund. his Fact Sheet is not intended to be advice. It has ticular investor's or class of investor's investment
noted that Platinum does not invest by reference to the chosen through Platinum's individual stock selection p considerably to the make-up of the Index. The Index i 3. The "Long %" represents the exposure of physical h represents the exposure of physical holdings and both The "Currency %" represents the currency exposure for account currency hedging. 4. Top Ten positions shows the Fund's top long share e included, however, short derivative exposures are not.	ne weightings of the Index. Underlying assets are process and as a result holdings will vary s provided as a reference only. oldings and long stock derivatives. The "Net %" long and short derivatives. or the Fund's Portfolio, taking into exposure positions. Long derivative exposures are			e extent permitted by law, no liability is accepted nce on this information. Platinum does not of income or the Fund's performance.



PLATINUM INT'L BRANDS FUND ARSN 092 429 813

<u>FACTS</u>			FEES
Portfolio Value	\$1.07 bn		Entry fee Nil
	-		5
Fund commenced	18 May 2000		Exit fee Nil
Minimum investment	A\$20,000 or N		Management Expense Ratio/ 1.54% per annum
Regular Investment Plan (min.)	A\$200 or NZ\$2	250 per mth/qtr	Indirect Cost Ratio (MER/ICR) (inclusive of investment &
Income distribution date	Annual, 30 June		administration costs)
Unit valuation	Sydney Business	Dav	Brokerage paid Nil
	App 2.5331	Red 2.5204	Buy/sell spread 0.5% total
Unit prices	App 2.5551	Red 2.5204	Buy/sell spread 0.5% total
PERFORMANCE ¹			PERFORMANCE GRAPH ²
· • · · · · · · • • · · · · • · · · • · • · · · • · · · • · · · • · · • · · • · • · • · • · · • · · • · · · • · • · • · • · • ·	FUND %	<u>MSCI %</u>	
1			\$100,000] Platinum Int'l Brands Fund 424.0%
1 month	(1.75)	(1.34)	Platinum Int'l Brands Fund 434.0%
3 months	6.03	7.22	
6 months	16.62	19.59	taa aaa
Calendar year to date	20.67	26.84	\$80,000 -
1 year	36.89	33.99	
	17.99	21.44	
2 years (compound pa)			\$60,000 -
3 years (compound pa)	13.32	11.70	
5 years (compound pa)	14.56	3.13	
7 years (compound pa)	9.42	1.16	\$40,000 -
10 years (compound pa)	12.69	4.01	
Since inception (compound pa)	13.44	(0.58)	MSCI AC World (7.0%)
since inception (compound pa)	15.44	(0.0)	\$20,000
INVESTED POSITION ³			
LONG %	<u>NET %</u>	CURRENCY %	\$0 +
Brazil 3.9	3.9	4.1	2000 2002 2004 2006 2008 2010 2012
China (Listed ex PRC) 8.4	8.4		
China (Listed PRC) 0.5	0.5		
Colombia 1.4	1.4	1.4	Source: Factset and Platinum
Denmark 0.6	0.6	0.6	TOP TEN POSITIONS ⁴
France 9.1	9.1		
Germany 6.7	2.5		STOCK COUNTRY INDUSTRY % Enterprise Inns PLC United Kingdom Hotels Rests & Leisure 3.7
Greece 0.6	0.6		China Mengniu Dairy Co China Food Products 3.3
Hong Kong 3.9	3.9	0.7	Pernod Ricard SA France Beverages 3.2
		9.7	Debenhams PLC United Kingdom Multiline Retail 3.2
	5.6	7.3	
	0.6	0.8	
Italy 3.1	3.1		
Japan 5.4	5.4	5.1	Grendene SA Brazil Textiles & Apparel 2.5
Kenya 0.7	0.7	0.7	Tata Global Beverages India Beverages 2.4
Mexico 1.3	1.3	0.7	Estee Lauder Comp Inc United States Personal Products 2.4
Mexico 1.3 Nigeria 0.1	1.3 0.1	0.7 0.1	
Mexico 1.3 Nigeria 0.1 Philippines 0.9	1.3 0.1 0.9	0.7	Estee Lauder Comp Inc United States Personal Products 2.4
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4	1.3 0.1 0.9 1.4	0.7 0.1	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3	1.3 0.1 0.9 1.4 2.3	0.7 0.1	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0	1.3 0.1 0.9 1.4	0.7 0.1	Estee Lauder Comp ⁻ Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1	1.3 0.1 0.9 1.4 2.3	0.7 0.1	Estee Lauder Comp ⁻ Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET %
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6	1.3 0.1 0.9 1.4 2.3 2.0	0.7 0.1	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET % Consumer Discretionary 37.0 37.0
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6	1.3 0.1 0.9 1.4 2.3 2.0 1.1	0.7 0.1	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6	0.7 0.1 1.6	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6	0.7 0.1 1.6 3.6	Estee Lauder Comp IncUnited StatesPersonal Products2.4Sberbank of Russia ADRRussiaBanks2.3INDUSTRY BREAKDOWN³SECTORLONG %NET %Consumer Discretionary37.037.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6	0.7 0.1 1.6 3.6 12.6	Estee Lauder Comp IncUnited StatesPersonal Products2.4Sberbank of Russia ADRRussiaBanks2.3INDUSTRY BREAKDOWN³SECTORLONG %NET %Consumer Discretionary37.037.0Consumer Staples36.435.5Information Technology6.36.3
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8	0.7 0.1 1.6 3.6 12.6	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products2.4Sberbank of Russia ADRRussiaBanks2.3INDUSTRY BREAKDOWN33SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3 6.3Diversified2.52.5
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9	0.7 0.1 1.6 3.6 12.6	Estee Lauder Comp IncUnited States BanksPersonal Products2.4Sberbank of Russia ADRRussiaBanks2.3INDUSTRY BREAKDOWN³LONG % Consumer DiscretionaryNET % 37.037.0Consumer Discretionary37.037.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9	0.7 0.1 1.6 3.6 12.6	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN³SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.9	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9	0.7 0.1 1.6 3.6 12.6 23.1	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN3SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Discretionary36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$Euro	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN³SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss Franc	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8	0.7 0.1 1.6 3.6 12.6 23.1 5.8	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN³SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss FrancCash & Accruals12.9	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN3SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss FrancCash & Accruals12.9Total100.0	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN3SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss FrancCash & Accruals12.9	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8	Estee Lauder Comp IncUnited States Net Sberbank of Russia ADRPersonal Products Banks2.4INDUSTRY BREAKDOWN3SECTOR Consumer DiscretionaryLONG % 37.0NET % 37.0Consumer Staples36.435.5Information Technology6.36.3Diversified2.52.5Financials2.42.4Telecom Services1.71.7Industrials0.80.8
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss FrancCash & Accruals12.9Total100.0Long - 69 stocks, 3 swapsShort - 1 stor1. Investment retromance fee payable), pre- any investment performance fee payable), pre-	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0 ck, 2 indices	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8 100.0 estent the combined income and cluding the buy-sell spread and restment of distributions. The	Estee Lauder Comp Inc United States Sberbank of Russia ADR Russia Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET % Consumer Discretionary 37.0 37.0 37.0 Consumer Staples 36.4 35.5 1nformation Technology 6.3 6.3 Diversified 2.5 2.5 5 5 5 Financials 2.4 2.4 2.4 4 4 Telecom Services 1.7 1.7 1.7 1.7 1.7 1.7 Industrials 0.8 0.8 0.8 0.8 0.4 <t< td=""></t<>
Mexico 1.3 Nigeria 0.1 Philippines 0.9 Portugal 1.4 Russia 2.3 Saudi Arabia 2.0 Singapore 1.1 Spain 0.6 Sweden 3.6 UK 9.5 US 8.8 Vietnam 2.9 Zimbabwe 0.9 87.1 A\$ Euro Swiss Franc Cash & Accruals 12.9 Total 100.0 Long - 69 stocks, 3 swaps Short - 1 stor 1. Investment returns are calculated using the capital return for the specified period. They ar any investment performance fee payable), pre-returns shown are historical and no warranty c that historical performance is not a reliable ind of underlying assets of the Fund and other risk be negative (particularly in the short-term).	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0 :k, 2 indices	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8 100.0 estent the combined income and cluding the buy-sell spread and restment of distributions. The formance. You should be aware nce. Due to the volatility vesting, investment returns can	Estee Lauder Comp Inc United States Sberbank of Russia ADR Russia Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET % Consumer Discretionary 37.0 37.0 Consumer Staples 36.4 35.5 Information Technology 6.3 6.3 Diversified 2.5 2.5 Financials 2.4 2.4 Telecom Services 1.7 1.7 Industrials 0.8 0.8 Other* (5.4)
Mexico1.3Nigeria0.1Philippines0.9Portugal1.4Russia2.3Saudi Arabia2.0Singapore1.1Spain0.6Sweden3.6UK9.5US8.8Vietnam2.9Zimbabwe0.987.1A\$EuroSwiss FrancCash & Accruals12.9Total100.0Long - 69 stocks, 3 swapsShort - 1 stor1. Investment returns are calculated using the capital return for the specified period. They are any investment performance fee apyable), pre- returns shown are historical and no warranty or that historical performance is not a reliable ind of underlying assets of the Fund and other risk	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0 ck, 2 indices 19.2 100.0 ck, 2 indices	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8 100.0 esent the combined income and cluding the buy-sell spread and restment of distributions. The formance. You should be aware nce. Due to the volatility vesting, investment returns can y000 invested in the Fund since e gross MSCI Index was used estment returns are calculated is buy-sell spread and any neut of distributions. It should be e index. Underlying assets are sult holdings will vary erence only.	Estee Lauder Comp Inc United States Sberbank of Russia ADR Russia Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET % Consumer Discretionary 37.0 37.0 37.0 Consumer Staples 36.4 35.5 1 Information Technology 6.3 6.3 0.3 Diversified 2.5 2.5 5 Financials 2.4 2.4 2.4 Telecom Services 1.7 1.7 1.7 Industrials 0.8 0.8 0 Other* (5.4) * 1.5.4)
Mexico 1.3 Nigeria 0.1 Philippines 0.9 Portugal 1.4 Russia 2.3 Saudi Arabia 2.0 Singapore 1.1 Spain 0.6 Sweden 3.6 UK 9.5 US 8.8 Vietnam 2.9 Zimbabwe 0.9 87.1 A\$ Euro Swiss Franc Cash & Accruals 12.9 Total 100.0 Long - 69 stocks, 3 swaps Short - 1 stor 1. Investment returns are calculated using the capital return for the specified period. They are any investment performance fee payable), pre-terurns shown are historical and no warranty c that historical performance fee payable), pre-terurns depixe (particularly in the short-term). 2. The investment returns depicted in this grap inception relative to the MSCI All Country Woi prior to 31 December 1998 as the net MSCI Incust performance fee payable), pre-ter chosen through Platinum's individual stock set considerably to the make-up of the lindex. The	1.3 0.1 0.9 1.4 2.3 2.0 1.1 0.6 3.6 8.6 8.8 2.9 0.9 80.8 19.2 100.0 ck, 2 indices 19.2 100.0 ck, 2 indices curd's unit price and repre- net of fees and costs (ex tax, and assume the reinx an be given for future performal factors associated with in here cumulative on A\$20 d Net Index in A\$ (nb. th ex di not exist). The invis and costs (excluding the and assume the reinvesting of th action process and as a re- lingication of future performal factors associated with in here index in A\$ (nb. th ex di not exist). The invis and costs (excluding the and assume the reinvestin ce to the weightings of th action process and as a re- lingication of the costs (excluding the and assume the reinvestin ce to the weightings of th action process and as a re- lingication process and a set are- lingication process and as a re- lingication process and a a re- lingication process and as a re- lingication process and as a re- lingication process and a set are- a process and as a re- a process and as a re- a process and as a re- a	0.7 0.1 1.6 3.6 12.6 23.1 5.8 21.7 1.8 100.0 Esent the combined income and cluding the buy-sell spread and restment of distributions. The formance. You should be aware nce. Due to the volatility vesting, investment returns can y000 invested in the Fund since e gross MSCI Index was used estment returns are calculated buy-sell spread and any nent of distributions. It should be e londex. Underlying assets are sult holdings will vary erence only. tock derivatives. The "Net %" rivatives. blo, taking into	Estee Lauder Comp Inc United States Personal Products 2.4 Sberbank of Russia ADR Russia Banks 2.3 INDUSTRY BREAKDOWN ³ SECTOR LONG % NET % Consumer Discretionary 37.0 37.0 37.0 Consumer Staples 36.4 35.5 Information Technology 6.3 6.3 Diversified 2.5 2.5 Financials 2.4 2.4 Telecom Services 1.7 1.7 1.7 Industrials 0.8 0.8 Other* (5.4) * Includes index short positions \$ \$ \$ Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management (Platinum) is the responsible entity and issuer of units in the Platinum Int'l Brands 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 website, www.platinum.com.au, or by contacting Investor Services on 1300 726 700 (Australian investors only), 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via investors only), 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via Setter to the PDS when deciding to acquire, or continue to hold, units in the Fund. DISCLAIMER: The information presented in this Fact Sheet is not i



PLATINUM INT'L HEALTH CARE FUND ARSN 107 023 530

FACTS				FEES			
Portfolio Value		\$75.26 mn		Entry fee		Nil	
Fund commenced		10 November 20	03	Exit fee		Nil	
Minimum investment		A\$20,000 or N2		Management Expense	Ratio/	1.54% per annum	
Regular Investment P	lan (min.)	A\$200 or NZ\$2	50 per mth/qtr	Indirect Cost Ratio (M	IER/ICR)	(inclusive of investme	
Income distribution d	ate	Annual, 30 June				administration costs)	
Unit valuation		Sydney Business	-	Brokerage paid		Nil	
Unit prices		Арр 1.5209	Red 1.5133	Buy/sell spread		0.5% total	
PERFORMANCE ¹		FUND %	MSCI %	PERFORMANCE GR	<u>APH</u> ²		
1 month		(1.28)	(1.97)	\$45,000			
		(<i>)</i>		F	latinum Int'l He	alth Care Fund 96.9%)
3 months		8.97	9.33	\$40,000 -			
6 months		18.70	27.92				
Calendar year to date	2	30.46	40.22	\$35,000 -			
1 year		39.60	46.06				1
2 years (compound pa		26.45	32.07	\$30,000 -			
3 years (compound pa	-	21.27	19.99			J.	
5 years (compound pa	•	11.88	8.65	\$25,000 -			
7 years (compound pa	•	7.48	4.45				
Since inception (comp	pound pa)	7.16	5.97	\$20,000	(~ N		
INVESTED POSITIC)N ³				MS MS	CI AC World Health C 76.	Care 6%
	LONG %	<u>NET %</u>	CURRENCY %	\$15,000	2005 2007	2009 2011	2013
Australia	2.1	2.1	10.5	2005	2005 2007	2009 2011	2015
Belgium	2.7	2.7		Source: Factset and P	latinum		
Brazil	1.8	1.8	1.8		4		
Denmark	3.6	3.6	4.1	TOP TEN POSITION	<u>15</u> 4		
France	4.9	4.9		STOCK	COUNTRY	INDUSTRY	%
Germany	5.2	5.2		Novartis AG	Switzerland	Pharmaceuticals	3.1
Italy	4.7	4.7		Teva Pharmaceuticals		Pharmaceuticals	3.0
Japan	5.2	5.2	3.8	Sanofi SA	France	Pharmaceuticals	2.8
Sweden	4.0	4.0	4.0	Qiagen NV	Germany	Health Equip & Servs	
Switzerland	10.2	10.2	10.2	AstraZeneca PLC	2	Health Equip & Servs	
UK	7.0	7.0	7.1	Alere Inc	United States	Health Equip & Servs	
US	25.6	23.7	32.8	Roche Holding AG	Switzerland	Pharmaceuticals	2.2
Total	77.0	75.1		Ipsen SA	France	Pharmaceuticals	2.1
				' PerkinElmer Inc	United States	Electrical Equipment	2.0
Canadian \$			1.8	Pfizer Inc	United States	Pharmaceuticals	2.0
Euro			19.7	INDUSTRY BREAKD	OWN ³		
HK\$			1.3	<u>SECTOR</u>		LONG %	<u>NET %</u>
Norwegian Krone			1.1	Pharmaceuticals		41.6	41.6
Singapore \$			1.8	Health Equipment & S	Services	13.9	13.9
Cash & Accruals	23.0	24.9		Biotechnology		11.0	11.0
Total	100.0	100.0	100.0	Healthcare Providers		3.5	3.5
-				Misc Manufacturing		3.5	3.5
				Electrical Equipment		2.0	2.0
Long - 49 stocks Short - ⁻	1 index	<u> </u>		Chemicals		1.5	1.5
			sent the combined income and	Equity Funds*			(1.9)
any investment performance for	ee payable), pre-	tax, and assume the reinv		*Includes index short po	sition		
that historical performance is r	not a reliable indi	cator of future performan	ormance. You should be aware nce. Due to the volatility	Platinum Investment Managem			
be negative (particularly in the	short-term).		vesting, investment returns can	Asset Management (Platinum) Care Fund (the Fund). The Plati	num Trust Product Disclo	sure Statement No.8 and Supp	lementary
2. The investment returns depi inception relative to the MSCI	cted in this graph		000 invested in the Fund since n AS.	PDS (together PDS) provides de Platinum's website, www.platin	tails about the Fund. Yo	u can obtain a copy of the PDS f	rom
The investment returns are cal	culated using the	e Fund's unit price.		(Australian investors only), 080 Invest@platinum.com.au.	0 700 726 (New Zealand	l investors only), or 02 9255 750	00, or via
	the reinvestment	of distributions. It should	be noted that Platinum	Before making any investment			
payable), pre-tax and assume t	o the weightings o				or continue to hold, units	in the Fund.	
payable), pre-tax and assume t does not invest by reference to Platinum's individual stock sele	ection process an			PDS when deciding 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			
payable), pre-tax and assume t does not invest by reference to Platinum's individual stock sele make-up of the Index. The Ind	ection process an ex is provided as	a reference only.					
payable), pre-tax and assume t does not invest by reference to Platinum's individual stock sele make-up of the Index. The Ind 3. The "Long %" represents the represents the exposure of phy	ection process an lex is provided as e exposure of phy /sical holdings an	a reference only. rsical holdings and long st d both long and short der	ock derivatives. The "Net %" ivatives.	not been prepared taking into a objectives, financial situation or	ccount any particular inv needs, and should not b	estor's or class of investor's inve e used as the basis for making	estment
They are net of fees and costs: payable), pre-tax and assume t does not invest by reference to Platinum's individual stock sele make-up of the Index. The Ind 3. The "Long %" represents the represents the exposure of phy The "Currency %" represents t account currency hedging. 4. Top Ten positions shows the	ection process an lex is provided as e exposure of phy ysical holdings an he currency expo	a reference only. sical holdings and long st d both long and short der sure for the Fund's Portfo	ock derivatives. The "Net %" ivatives. Ilio, taking into	not been prepared taking into a	ccount any particular inv needs, and should not b ecisions. To the extent p Ilt of any reliance on this	estor's or class of investor's inve e used as the basis for making ermitted by law, no liability is a information. Platinum does no	estment ccepted



PLATINUM INT'L TECHNOLOGY FUND ARSN 092 429 555

EACTS			
<u>FACTS</u>			FEES
Portfolio Value	\$45.01 mn		Entry fee Nil
Fund commenced	18 May 2000		Exit fee Nil
Minimum investment	A\$20,000 or N		Management Expense Ratio/ 1.54% per annum
Regular Investment Plan (min.)		250 per mth/qtr	Indirect Cost Ratio (MER/ICR) (inclusive of investment &
Income distribution date Unit valuation	Annual, 30 June Sydney Busines		administration costs) Brokerage paid Nil
Unit prices	App 1.2857	Red 1.2792	Brokerage paid Nil Buy/sell spread 0.5% total
onit prices	Арр 1.2037	Red 1.2732	
PERFORMANCE ¹			PERFORMANCE GRAPH ²
	<u>FUND %</u>	<u>MSCI %</u>	
1 month	2.32	0.83	\$60,000 Platinum Int'l Technology Fund
3 months	9.21	7.77	185.1%
6 months	22.68	22.10	\$50,000 -
Calendar year to date	30.14	26.96	
1 year	35.50	26.49	\$40,000 -
2 years (compound pa)	18.45	24.26	
3 years (compound pa)	9.20	14.20	\$30,000 - 104
5 years (compound pa)	9.15	5.54	
7 years (compound pa)	5.18	3.33	\$20,000 SCLAC World IT
10 years (compound pa)	6.32	2.61	Misci Ac World II
Since inception (compound pa)	8.20	(6.44)	\$10,000 -
INVESTED POSITION ³			
LONG %	NET %	CURRENCY %	\$0 +
China (Listed ex PRC) 13		CORRENCT /	2000 2002 2004 2006 2008 2010 2012
Germany 8			Source: Factset and Platinum
,	.4 2.4		TOP TEN POSITIONS ⁴
-	.9 8.9	1.1	<u>STOCK COUNTRY INDUSTRY %</u>
	.9 0.9	1.1	Samsung Electronics Korea Semiconductor Equip 5.6
			5
	.9 9.9	10.0	China Comms Services Hong Kong Diversified Telecom Servs 3.9
	.1 1.1	2.0	Microsoft Corp United States Software 3.7
•	.7 1.7	1.8	Ericsson LM-B Sweden Communications Equip 3.5
'	.2 3.2		Micron Technology United States Semiconductor Equip 3.2
	.5 3.5	3.5	Amadeus IT Holding Spain Software 3.2
	.6 0.6	4.7	Skyworks Solutions United States Semiconductor Equip 3.2
	.1 2.1	4.7	Anritsu Corp Japan Electronic Equipment 2.8
US 23		38.7	GFK SE Germany Commercial Servs 2.8
79	.7 77.6		SK Hynix Inc Korea Semiconductor Equip 2.4
			INDUSTRY BREAKDOWN ³
			SECTOR LONG % NET %
A\$		2.3	Information Technology 56.6 54.5
Euro		19.6	Telecom Services 11.1 11.1
Hong Kong \$		9.7	Industrials 7.9 7.9
Cash & Accruals 20			Consumer Discretionary 2.6 2.6
Total 100	.0 100.0	100.0	Financials 1.1 1.1
Long - 49 stocks Short - 2 stocks			Materials 0.4 0.4
 Investment returns are calculated using the capital return for the specified period. They a any investment performance fee payable), pr returns shown are historical and no warranty that historical performance is not a reliable in 	re net of fees and costs (e: e-tax, and assume the rein can be given for future pe	xcluding the buy-sell spread and vestment of distributions. The rformance. You should be aware	
of underlying assets of the Fund and other ris be negative (particularly in the short-term).			Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management (Platinum) is the responsible entity and issuer of units in the Platinum Int'l
2. The investment returns depicted in this gra	ph are cumulative on A\$2	0,000 invested in the Fund since	Technology Fund (the Fund). The Platinum Trust Product Disclosure Statement No.8 and
inception relative to the MSCI All Country We The investment returns are calculated using t	he Fund's unit price.		Supplementary PDS (together PDS) provides details about the Fund. You can obtain a copy of the PDS from Platinum's website, www.platinum.com.au, or by contacting Investor Services on
They are net of fees and costs (excluding the payable), pre-tax and assume the reinvestme			1300 726 700 (Australian investors only), 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via invest@platinum.com.au.
not invest by reference to the weightings of t	ne Index. Underlying asset	s are chosen through Platinum's	Before making any investment decision you need to consider (with your financial adviser) your
individual stock selection process and as a res the Index. The Index is provided as a reference	e only.		particular investment needs, objectives and financial circumstances. You should refer to the PDS when deciding to acquire, or continue to hold, units in the Fund.
The "Long %" represents the exposure of p represents the exposure of physical holdings			DISCLAIMER: The information presented in this Fact Sheet is not intended to be advice. It has not been prepared taking into account any particular investor's or class of investor's investment
The "Currency %" represents the currency ex account currency hedging.			objectives, financial situation or needs, and should not be used as the basis for making investment, financial or other decisions. To the extent permitted by law, no liability is accepted
 Top Ten positions shows the Fund's top lon included, however, short derivative exposures 		. Long derivative exposures are	for any loss or damage as a result of any reliance on this information. Platinum does not guarantee the repayment of capital, payment of income or the Fund's performance.
included, nowever, short derivative exposures	are not.		guarantee the repayment of capital, payment of income of the Fund's performance. Platinum is a member of the Platinum Group of companies.