

PLATINUM INTERNATIONAL FUND ARSN 089 528 307

28 February 2014

			INATIONAL		089 52	28 307			edruary	y 2014
FACTS				FEES						
Portfolio Value		\$10.08 bn		Entry fee			Nil			
Fund commenced		30 April 1995		Exit fee			Nil			
Minimum investment		A\$20,000 or N	IZ\$25,000	Management Expe	ense Ra	itio/	1.54%	per annum		
Regular Investment Plar	n (min.)		250 per mth/qtr	Indirect Cost Ratio				ve of invest	ment &	
Income distribution date		Annual, 30 June			`	,		stration cos		
Unit valuation		Sydney Busines		Brokerage paid Nil						
Unit prices		App - 2.1073	Red - 2.0967	Buy/sell spread			0.5% to	otal		
		••				2				
PERFORMANCE ¹			MCCL 0/	PERFORMANCE	GKAPH	1				
1 month		<u>FUND %</u> 2.16	<u>MSCI %</u> 2.21	\$240,000			Distin	um Internat	tional Fund	
3 months		6.01	4.55	\$200,000 -			Flatin	unninternat	968.0%	
6 months		14.49	13.04	\$200,000					900.070	
Calendar year to date		1.38	0.62	\$160,000 -					-	
1 year		40.89	35.18	¢120.000						
2 years (compound pa)		25.97	24.87	\$120,000 -					MSCI A	C World
3 years (compound pa)		13.10	13.12	\$80,000 -		_				184.1%
5 years (compound pa) 5 years (compound pa)		11.91	11.78			- Maria	-			107.170
7 years (compound pa)		7.07	1.78	\$40,000 -						
10 years (compound pa)		8.59	5.29	\$0 -			,	, <u>,</u>		, , ,
Since inception (compo		13.40	5.70	199	95	1999	2003	2007	2011	2015
					1					
INVESTED POSITION ³				TOP TEN POSITI	<u>ONS</u> [≁]					
	LONG %	<u>NET %</u>	CURRENCY %	<u>STOCK</u>		COUNTRY	Y	INDUSTRY	<u>(</u>	<u>%</u>
Australia	0.7	0.7	2.2	Intesa Sanpaolo S	pА	Italy		Banks		2.9
Austria	0.1	0.1		Google Inc		United Sta	ates	Internet S	oftware &	Servs 2.8
Brazil	0.6	0.6	0.6	Ericsson LM-B		Sweden		Communi	cations Equ	uip 2.7
Canada	1.3	1.2	1.5	eBay Inc		United Sta	ates	Internet Se		
China (Listed PRC)	1.5	1.5	1.0	Samsung Electron				Semicond		
China (Listed PRC)	9.8	9.8	1.0	Foster Wheeler A		United Sta	-+	Const & E		
			0.2				ales			
Denmark	0.2	0.2	0.2	Toyota Industries	•	Japan		Auto Com		2.0
France	5.9	5.9		AstraZeneca PLC		United Kir		Health Equ	up & Servs	
Germany	4.6	3.4		Baker Hughes Inc		United Sta		Oil & Gas		2.0
Hong Kong	0.2	0.2	3.5	Intel Corp		United Sta	ates	Semicond	uctor Equip	o 1.9
India	2.4	2.3	2.5	INDUSTRY BREA	KDOW	'N ³				
Italy	3.3	3.3		<u>SECTOR</u>			LONG %		<u>NET %</u>	
-			2.1	Information Tech	مامصر					
Japan	15.3	15.1	3.1		lotogy		26.4		25.1	
Korea	5.0	5.0	5.3	Financials			13.7		13.5	
Malaysia	0.9	0.9	2.2	Consumer Discret	ionary		11.1		9.4	
Netherlands	0.3	0.3		Industrials			10.7	,	8.5	
Norway	0.5	0.5	1.1	Health Care			10.3		10.3	
Russia	0.9	0.9		Materials			5.7	,	5.7	
Singapore	0.3	0.3	0.9	Consumer Staples	5		4.8		4.8	
South Africa	0.1	0.1		Telecom Services			3.2		3.2	
Spain	0.1	0.7		Energy			3.1		3.0	
-			20	Diversified						
Sweden	2.9	1.6	2.9				0.3		0.3	
Switzerland	3.9	3.9	3.8	Other*			0.2		(7.7)	
Thailand	1.2	1.2	1.2	Funds					(1.5)	
UK	4.0	3.2	2.2							
US	22.9	11.7	43.7							
	89.5	74.6								
Euro			21.9							
Taiwan\$			0.2							
Cash & Accruals	10.5	25.4	•							
Total	10.0	100.0	100.0							
Long - 187 stocks, 3 options, 7				* Includes index short	nosition	c.				
,										
1. Investment returns are calculated u	using the Fund's	unit price and represent the	ne combined income and capital	return for the specified period	. They are r	net of fees and co	osts (excludin	g the buy-sell spr	ead and any inve	stment

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 investment returns shown are historical and no warranty can be given for future performance.

Vou 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).

2. 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.

3. 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 derivatives.

The "Currency %" represents the currency exposure for the Fund's Portfolio, taking into account currency hedging.

4. Top Ten positions shows the Fund's top long share exposure positions. Long derivative exposures are included, however, short derivative exposures are not. 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 International Fund (the "Fund"). The Platinum Trust Product Disclosure Statement No. 9 ("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 invest@platinum.com.au.

Before making any investment decision you need to consider (with your financial adviser) your 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.

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 used as the basis for making investment, financial or other decisions. To the extent permitted by law, no liability is accepted 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. Platinum is a member of the Platinum Group of companies.



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 15% short individual shares and index futures, with cash & liquids about 10%. The net invested position is approximately 75%.

February was another good month for equity markets having risen 2.2% (in AUD).

Developed markets were up between 2% and 5%, with the outlier Japan down 3% (in AUD). Emerging markets remained under pressure on concerns of economies slowing down and very complicated political events in Turkey, Thailand and Russia. As a result, outflows have remained steady in those markets which continue to underperform the developed markets. A few markets like Indonesia and India were stronger as concerns around current account deficits subsided and currencies strengthened. Concerns of China slowing down are increasing. PMI numbers (an economic indicator) are struggling to stay in growth territory while there are also increasing concerns about the banking system with loan books too large.

Internet companies continue outperforming in most markets as growth remains strong and most companies gain market share. Valuations are high, but the potential is to go higher. Companies like Naver in South Korea or Tencent in China are now amongst the biggest companies in those stock markets. Platinum is well-positioned in this sector with holdings in most markets.

Europe remains growth-challenged and credit is not showing signs of growth yet. There is increasing speculation of the ECB becoming more dovish with the potential for some form of quantitative easing in the work.

Over the last year the Fund has generated considerable returns from the developed markets, while China has also made a meaningful contribution. The trend over the last year has been to move money towards Asia, while lightening net exposure from the extremes of the equities "sweet spot" of late 2012/early 2013. In recent months several winners have been recycled into unloved Japanese companies, and the pharma sector's resurgence. Technology has been the major sector contributor to returns and along with financials, the area we have added to over the year while reducing consumer exposure. In currency markets, we continue to prefer the US dollar and are comfortable with the Euro but avoid the Japanese yen and Australian dollar.



PLATINUM UNHEDGED FUND ARSN 123 939 471

28 February 2014

3.62 mn anuary 2005 0,000 or NZ\$i		FEES Entry fee	Nil
anuary 2005		5	
2			
0.000 or NZ\$		Exit fee	Nil
	25,000	Management Expense Ratio/	1.54% per annum
00 or NZ\$250	per mth/qtr	Indirect Cost Ratio	(inclusive of investment &
ual, 30 June			administration costs)
ney Business Da	ау	Brokerage paid	Nil
- 1.5830	Red - 1.5751	Buy/sell spread	0.5% total
		\$55,000	Platinum Unhedged Fund 📃 🍙
3.40	2.21		173.9%
6.54	4.55	\$45,000 -	/
15.85	13.04		
3.47	0.62	\$35,000 -	m .
44.55	35.18	\$35,000	
			MSCI AC World
		\$25,000	55.5%
		Ι. 🚩	Martin Contraction of the second seco
		-	I I I
8.34	1.90	2005 2007	2009 2011 2013
6 months 15.85 13.04 Calendar year to date 3.47 0.62 1 year 44.55 35.18 2 years (compound pa) 26.68 24.87 3 years (compound pa) 13.41 13.12 5 years (compound pa) 17.49 11.78 7 years (compound pa) 8.34 1.90 Since inception (compound pa) 11.73 4.98 INVESTED POSITION ³ CURRENCY % Australia 1.8 1.8 4.0 Brazil 1.4 1.4 1.4 Canada 2.1 2.1 2.1 China (Listed PRC) 1.4 1.4 1.4 China (Listed PRC) 1.4 1.4 1.4 China (Listed ex PRC) 9.4 9.4 1.9 Italy 3.0 3.0 3.0 3.0 Japan 22.1 22.1 23.0 Kenya 0.7 0.7 Korea 5.0 5.0 5.3 3.3 3.3 3.3 3.3 </td <td>Source: Factset and Platinum</td> <td></td>		Source: Factset and Platinum	
		TOP TEN POSITIONS ⁴	
NFT %	CURRENCY %		<u>RY</u> <u>INDUSTRY</u> <u>%</u>
			Kingdom Health Equip & Services 3.3
			5 11
			Banks 3.0
			Electrical Equipment 2.8
1.5		GT Advanced Tech United	5
1.9	1.9	Intel Corp United	
3.0		Ericsson LM-B Sweden	
22.1	23.0	Barrick Gold Corp United	• •
0.7	0.7	INDUSTRY BREAKDOWN ³	
5.0	5.3		LONG % NET %
			27.8 27.8
0.2	0.2	Industrials	15.8 15.8
0.7		Financials	13.0 13.0
0.5		Health Care	10.1 10.1
2.3	2.3	Consumer Discretionary	7.8 7.8
3.9	3.9	Materials	7.2 7.2
1.0	1.0	Consumer Staples	6.2 6.2
3.3	3.5	Energy	3.5 3.5
26.6	36.9	Telecom Services	3.2 3.2
94.6			
	9.2		
	3.5		
5.4			
100.0	100.0		
f fees and costs (exclu d assume the reinvess avaranty can be given indicator of future pe s associated with inve umulative on A\$20,0 Index in A\$. The inve tosts (excluding the b sume the reinvestmen- the weightings of the I process and as a refer- holdings and long stoor n long and short deriv or the Fund's Portfoli exposure positions. L	Iding the buy-sell spread and trment of distributions. for future performance. You should rformance. Due to the volatility sting, investment returns can 00 invested in the Fund since stment returns are calculated uy-sell spread and any ut of distributions. It should be ndex. Underlying assets are t holdings will vary ince only. k derivatives. The "Net %" atives. 5.	Asset Management ("Platinum"), is the re Fund (the "Fund"). The Platinum Trust Product Disclosure St You can obtain a copy of the PDS from Pl or by contacting Investor Services on 130 0800 700 726 (New Zealand investors or Before making any investment decision y particular investment needs, objectives a PDS when deciding to acquire, or continu DISCLAIMER: The information presentee not been prepared taking into account an objectives, financial situation or needs, ar investment, financial or other decisions. for any loss or damage as a result of any u	Inly), or 02 9255 7500, or via invest@platinum.com.au. ou need to consider (with your financial adviser) your and financial circumstances. You should refer to the e to hold, units in the Fund. I in this Fact Sheet is not intended to be advice. It has y particular investor's or class of investor's investment id should not be used as the basis for making To the extent permitted by law, no liability is accepted reliance on this information. Platinum does not nent of income or the Fund's performance.
	FUND % 3.40 6.54 15.85 3.47 44.55 26.68 13.41 17.49 8.34 11.73 NET % 1.8 1.4 2.1 1.4 2.1 1.4 2.1 1.4 9.4 4.7 1.5 1.9 3.0 22.1 0.7 5.0 1.1 0.2 0.7 5.0 1.1 0.2 0.7 5.0 1.1 0.2 0.7 5.0 1.1 0.2 0.7 5.0 1.1 0.2 0.7 5.0 1.1 0.2 1.0 3.3 26.6 <td>Net MSCI % 5.15830 Red - 1.5751 FUND % MSCI % 3.40 2.21 6.54 4.55 15.85 13.04 3.47 0.62 44.55 35.18 26.68 24.87 13.41 13.12 17.49 11.78 8.34 1.90 11.73 4.98 NET % CURRENCY % 1.8 4.0 1.4 1.4 2.1 23.0 0.7 0.7 5.0 5.3 1.1 1.1 0.2 0.2 0.7 0.7 5.0 5.3 1.1 1.1 0.2 0.2 0.7 0.7 0.5 2.3 2.3 2.3 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.5 26.6</td> <td>ad. 30 June ey Business Day - 1.5830 Red - 1.5751 EUND % MSCL % 3.40 2.21 6.54 4.55 15.85 13.04 3.47 0.62 44.55 35.18 26.68 24.87 13.41 13.12 17.49 11.78 8.34 1.90 1.73 4.98 Source: Factset and Platinum NET % CURRENCY % 1.8 4.0 1.4 1.4 2.1 2.1 2.1 2.1 2.1 2.1 3.0 30 2.2.1 23.0 0.7 0.7 3.0 3.0 2.1 23.0 0.7 0.7 3.0 3.3 2.1 23.0 0.7 0.7 1.1 1.1 1.2 1.1 1.3 1.2 1.4 1.4 2.3 2.3 <tr< td=""></tr<></td>	Net MSCI % 5.15830 Red - 1.5751 FUND % MSCI % 3.40 2.21 6.54 4.55 15.85 13.04 3.47 0.62 44.55 35.18 26.68 24.87 13.41 13.12 17.49 11.78 8.34 1.90 11.73 4.98 NET % CURRENCY % 1.8 4.0 1.4 1.4 2.1 23.0 0.7 0.7 5.0 5.3 1.1 1.1 0.2 0.2 0.7 0.7 5.0 5.3 1.1 1.1 0.2 0.2 0.7 0.7 0.5 2.3 2.3 2.3 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.5 26.6	ad. 30 June ey Business Day - 1.5830 Red - 1.5751 EUND % MSCL % 3.40 2.21 6.54 4.55 15.85 13.04 3.47 0.62 44.55 35.18 26.68 24.87 13.41 13.12 17.49 11.78 8.34 1.90 1.73 4.98 Source: Factset and Platinum NET % CURRENCY % 1.8 4.0 1.4 1.4 2.1 2.1 2.1 2.1 2.1 2.1 3.0 30 2.2.1 23.0 0.7 0.7 3.0 3.0 2.1 23.0 0.7 0.7 3.0 3.3 2.1 23.0 0.7 0.7 1.1 1.1 1.2 1.1 1.3 1.2 1.4 1.4 2.3 2.3 <tr< td=""></tr<>



PLATINUM ASIA FUND ARSN 104 043 110

28 February 2014

<u>FACTS</u>			FEES	
Portfolio Value Fund commenced Minimum investment	\$4.09 bn 4 March 2003 A\$20,000 or N		Entry fee Exit fee Management Expense Ratio/	Nil Nil 1.54% per annum
Regular Investment Plan (min.) Income distribution date	Annual, 30 June		Indirect Cost Ratio (MER/ICR)	(inclusive of investment & administration costs)
Unit valuation Unit prices	Sydney Business App - 2.8162	Day Red - 2.8021	Brokerage paid Buy/sell spread	Nil 0.5% total
PERFORMANCE ¹			PERFORMANCE GRAPH ²	
	<u>FUND %</u>	<u>MSCI %</u>	\$110,000	Platinum Asia Fund
1 month	1.63	0.87		413.2%
3 months	(0.37)	(0.73)	\$90,000 -	
6 months	12.18	6.64		
Calendar year to date	(1.61)	(1.74)	\$70,000 -	
1 year	17.27	14.12		
2 years (compound pa)	16.74	12.90	\$50,000 -	
3 years (compound pa)	9.78	7.01	متمهوشمر ا	The man and the second se
5 years (compound pa)	12.73	11.25	\$30,000 -	
7 years (compound pa)	7.12	3.31	400,000	MSCI AC Asia ex Japan 179.9%
10 years (compound pa)	13.21	7.84	\$10,000	1/9.9%
Since inception (compound pa)		9.82	2003 2005 200	7 2009 2011 2013
	10100	0101	Source: Factset and Platinum	2003 2011 2013
INVESTED POSITION ³			TOP TEN POSITIONS ⁴	
LONG S China (Listed PRC) 6.1		CURRENCY % 3.2	STOCK COUNTR KB Financial Group Inc Korea	
China (Listed PRC) 24.		5.2	Baidu com ADR China	Diversified Financials 3.5 Internet Software & Servs 2.9
Hong Kong 2.0		14.9	PICC Property & Casualty China	Insurance 2.7
Taiwan 1.4		1.8	SK Hynix Inc Korea	Semiconductor Equip 2.6
Greater China 35.		19.9	Jardine Matheson Holdings Singapor	
India 13.	3 13.3	13.5	Genting Bhd Malaysia	Hotels, Rests & Leisure 2.6
Indonesia 0.0		0.8	Samsung Electronics Co Ltd Korea	Semiconductor Equip 2.6
Korea 17.		17.2	Youku Tudou Inc ADR China	Internet Software & Servs 2.5
Malaysia 4. Philippines 6.		4.7 7.3	Kasikornbank Thailand ICICI Bank Ltd India	Banks 2.4 Banks 2.4
Philippines 6. Singapore 4.	-	7.5 1.9		Banks 2.4
Thailand 8.	-	8.4	INDUSTRY BREAKDOWN ³	
Vietnam 2.	2 2.2		<u>SECTOR</u>	LONG % NET %
Canada 0		0.4	Financials	29.1 29.1
92.	5 92.5	F 1	Information Technology	18.0 18.0
A\$ UK		5.1 0.6	Consumer Discretionary Industrials	15.9 15.9 10.9 10.9
US		20.2	Consumer Staples	8.2 8.2
			Diversified	3.5 3.5
Cash & Accruals 7.			Telecom Services	2.4 2.4
Total 100.	.0 100.0	100.0	Materials	2.0 2.0
Long - 112 stocks, 11 swaps			Utilities	0.9 0.9 0.7 0.7
1. Investment returns are calculated using th	e Fund's unit price and rea	esent the combined income	Energy Health Care	0.5 0.5
and capital return for the specified period. The spread and any investment performance fee distributions. The investment returns shown performance. You should be aware that histo performance. Due to the volatility of underly	hey are net of fees and cost payable), pre-tax, and assu are historical and no warran prical performance is not a r ving assets of the Fund and	is (excluding the buy-sell me the reinvestment of nty can be given for future reliable indicator of future other risk factors associated	Funds	0.4 0.4
with investing, investment returns can be ne 2. The investment returns depicted in this gra- since inception relative to the MSCI All Coun The investment returns are calculated using They are net of fees and costs (excluding the payable), pre-tax and assume the reinvestme does not invest by reference to the weighting Platinum's individual stock selection process make-up of the Index. The Index is provided 3. The "Long %" represents the exposure of	aph are cumulative on A\$20 try Asia ex Japan Net Index the Fund's unit price. buy-sell spread and any im- ent of distributions. It shoul gs of the Index. Underlying, and as a result holdings wi as a reference only.	0,000 invested in the Fund in A\$. vestment performance fee d be noted that Platinum assets are chosen through Il vary considerably to the tock derivatives. The "Net %"	The Platinum Trust Product Disclosure Statement No	nd issuer of units in the Platinum Asia Fund (the "Fund"). .9 ("PDS") provides details about the Fund. .bsite, www.platinum.com.au, or by contacting Investor .0800 700 726 (New Zealand num.com.au. .onsider (with your financial adviser) your particular nces. You should refer to the PDS when deciding to

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 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.

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 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 investment, financial or other decisions. To the extent permitted by law, no liability is accepted 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. Platinum is a member of the Platinum Group of companies.



PLATINUM EUROPEAN FUND ARSN 089 528 594

28 February 2014

FACTS			FEES]
Portfolio Value	\$279.91 mn		Entry fee Nil	
	-			
Fund commenced	30 June 1998		Exit fee Nil Nanarament Evenesse Batia (15.49/ per annum	
Minimum investment	A\$20,000 or N		Management Expense Ratio/ 1.54% per annum Indirect Cost Ratio (MER/ICR) (inclusive of investment &	
Regular Investment Plan (min.)	A\$200 or NZ\$2	250 per mth/qtr		<u>.</u>
Income distribution date	Annual, 30 June	Devi	administration costs)	
Unit valuation	Sydney Business	•	Brokerage paid Nil	
Unit prices	Арр - 2.7924	Red - 2.7784	Buy/sell spread 0.5% total	
PERFORMANCE ¹			PERFORMANCE GRAPH ²	
	FUND %	<u>MSCI %</u>	\$150,000 ¬	
1 month	2.31	4.42	Platinum European Fund 549.2%	
3 months	7.44	7.02	\$130,000 -	
6 months	13.82	17.86		
Calendar year to date	2.89	2.69	\$110,000 -	
1 year	37.60	41.49	\$90,000 -	
2 years (compound pa)	29.17	27.88	\$90,000	
3 years (compound pa)	16.32	12.38	\$70,000 -	
5 years (compound pa)	21.35	11.43		
7 years (compound pa)	7.49	0.23	\$50,000 -	
10 years (compound pa)	10.29	5.48	\$30,000 - MSCI AC Europe 40	0.4%
Since inception (compound pa)	12.68	2.19		
INVESTED POSITION ³			\$10,000 1998 2001 2004 2007 2010 2013	-
LONG %	<u>NET %</u>	CURRENCY %	Source: Factset and Platinum	
Austria 2.5	2.5		TOP TEN POSITIONS ⁴	
Belgium 0.7			STOCK COUNTRY INDUSTRY	%
Finland 0.2			Lloyds Banking Grp United Kingdom Banks	<u>70</u> 4.4
			Enterprise Inns PLC United Kingdom Hotels, Rests & Leisure	4.4
				4.4 3.9
Germany 24.1			, , , , , , , , , , , , , , , , , , ,	
Italy 6.7			Carnival PLC United Kingdom Hotels, Rests & Leisure	3.8
Netherlands 0.9			Intesa Sanpaolo SpA Italy Banks	3.8
Russia 3.1			AstraZeneca PLC United Kingdom Health Equip & Servs	3.2
Spain 3.0			Amadeus IT Holding Spain Software	3.0
Sweden 1.3		1.3	Erste Group Bank Ltd Austria Banks	2.5
Switzerland 2.5		2.6	Reed Elsevier PLC United Kingdom Media	2.5
Turkey 0.7	0.7		Hornbach Holding AG Germany Speciality Retail	2.4
UK 24.8	23.9	25.0	INDUSTRY BREAKDOWN ³	
US 1.4	1.4	15.1	SECTOR LONG % NET %	
80.5			Consumer Discretionary 27.3 27.3	
A\$		4.7	Financials 17.3 17.3	
Euro		43.5	Health Care 10.0 10.0	
Norwegian Krone		7.8	Industrials 9.6 9.6	
		7.0	Information Technology 8.5 7.6	
Cash & Accruals 19.5	21.6		Consumer Staples 5.0 5.0	
Total 100.0	100.0	100.0	Materials 2.8 2.8	
Long - 52 stocks Short - 1 stock, 1 inde			Other* (1.2)	
1. Investment returns are calculated using the	Fund's unit price and rep	resent the combined income and		
capital return for the specified period. They ar	e net of fees and costs (e	xcluding the buy-sell spread and		
any investment performance fee payable), pre investment returns shown are historical and ne			* Includes index short position	
be aware that historical performance is not a r			Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Plat	inum
of underlying assets of the Fund and other risk			Asset Management ("Platinum") is the responsible entity and issuer of units in the Platinum Eu	ropean
be negative (particularly in the short-term). 2. The investment returns depicted in this grap	h are cumulative on AS2	0,000 invested in the Fund since	Fund (the "Fund"). The Platinum Trust Product Disclosure Statement No.9 ("PDS") provides de the Fund. You can obtain a copy of the PDS from Platinum's website, www.platinum.com.au,	tails
inception relative to the MSCI All Country Euro	ope Net Index in A\$ (nb. t	he gross MSCI Index was used	or by contacting Investor Services on 1300 726 700 (Australian investors only),	
prior to 31 December 1998 as the net MSCI Inc using the Fund's unit price. They are net of fee			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 performance fee payable), pre-tax	and assume the reinvest	ment of distributions. It should be	particular investment needs, objectives and financial circumstances. You should refer to the	
noted that Platinum does not invest by referen	nce to the weightings of t	he Index. Underlying assets are	PDS when deciding to acquire, or continue to hold, units in the Fund.	.
chosen through Platinum's individual stock sel considerably to the make-up of the Index. The			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 investmer	
3. The "Long %" represents the exposure of ph	ysical holdings and long	stock derivatives. The "Net %"	objectives, financial situation or needs, and should not be used as the basis for making	
represents the exposure of physical holdings a The "Currency %" represents the currency exp			investment, financial or other decisions. To the extent permitted by law, no liability is accepte for any loss or damage as a result of any reliance on this information. Platinum does not	a
account currency hedging.		-	guarantee the repayment of capital, payment of income or the Fund's performance.	
Top Ten positions shows the Fund's top long included, however, short derivative exposures		s. Long derivative exposures are	Platinum is a member of the Platinum Group of companies.	
			L	



PLATINUM JAPAN FUND ARSN 089 528 825

28 February 2014

FACTS			FEES	
Portfolio Value	\$435.15 mn		Entry fee	Nil
Fund commenced	30 June 1998		Exit fee	Nil
Minimum investment	A\$20,000 or NZ\$2		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 &
Income distribution date	Annual, 30 June			administration costs)
Unit valuation	Sydney Business Day		Brokerage paid	Nil
Unit prices	App - 3.1281 Red	d - 3.1124	Buy/sell spread	0.5% total
PERFORMANCE ¹			PERFORMANCE GRAPH ²	
PERIORMANCE	FUND %	MSCI %		
1 month	(1.54)	(3.02)		
3 months	1.27	(1.57)	\$180,000	Platinum Japan Fund
6 months	12.69	5.49		748.3%
Calendar year to date	(2.53)	(4.40)	\$160,000 -	
1 year	53.12	30.71	¢1.40.000	
2 years (compound pa)	35.32	20.28	\$140,000 -	
3 years (compound pa)	16.56	7.00	\$120,000	
5 years (compound pa)	13.58	3.86	\$120,000 -	
7 years (compound pa)	5.99	(3.37)	\$100,000 -	
10 years (compound pa)	9.29	2.09		
Since inception (compound pa)	14.62	0.49	\$80,000 -	
		0.10		
TOP TEN POSITIONS ⁴			\$60,000 -	MSCI Japan Index 8.0%
<u>STOCK</u> <u>COU</u>	NTRY INDUSTRY	<u>%</u>	\$40,000 -	
Nippon Tel and Tel Corp Japa	n Diversified Te	lecoms 3.7	\$40,000	
Ibiden Co Ltd Japa	n Electrical Equ	ipment 3.5	\$20,000	
KB Financial Group Inc Kore	a Diversified Fir	nancials 3.0	\$20,000	
Mitsubishi UFJ Financial Group Japa	n Banks	3.0	so	
Sumitomo Mitsui Financial Group Japa	n Banks	2.9		2004 2007 2010 2013
Panasonic Corp Japa		ipment 2.9	1550 2001	2004 2007 2010 2015
Daiichi Sankyo Co Ltd Japa		•		
Mitsubishi Corp Japa		2.6	Source: Factset and Platinum	
Pola Orbis Holdings Inc Japa			INDUSTRY BREAKDOWN ³	
Rohm Co Ltd Japa			SECTOR	LONG % NET %
INVESTED POSITION ³			Industrials	19.6 17.7
			Consumer Discretionary	17.1 16.1
LONG	% NET % CU	RRENCY %	Information Technology	15.9 15.9
Japan* 82.		49.8	Financials	13.0 9.6
Korea 7.		17.6	Health Care	8.6 8.6
89.		17.5	Consumer Staples	6.9 6.9
	. 05.4		Telecom Services	6.3 6.3
A\$		(1.6)	Materials	2.3 2.3
US\$		34.2		
Cash & Accruals 10.				
Total 100.		100.0		
Long - 65 stocks, 3 swaps Short - 3 stocks, 1 in			* 1	
* The Fund also has a 10.6% short exposure to Ja	apanese Government Bonds		* Includes index short position	
 Investment returns are calculated using the Fund's un capital return for the specified period. They are net of for 				ABN 25 063 565 006 AFSL 221935, trading as
any investment performance fee payable), pre-tax, and	assume the reinvestment of dist	ributions. The	(the "Fund"). The Platinum Trust Product Dis	onsible entity and issuer of units in the Platinum Japan sclosure Statement No.9 ("PDS") provides details
investment returns shown are historical and no warrant aware that historical performance is not a reliable indica			the Fund. You can obtain a copy of the PDS or by contacting Investor Services on 1300 7	from Platinum's website, www.platinum.com.au, /26 700 (Australian investors only).
of underlying assets of the Fund and other risk factors a			0800 700 726 (New Zealand investors only)	, or 02 9255 7500, or via invest@platinum.com.au.
be negative (particularly in the short-term). 2. The investment returns depicted in this graph are cun	nulative on A\$20,000 invested in	the Fund since		need to consider (with your financial adviser) your financial circumstances. You should refer to the
inception relative to the MSCI Japan Net Index in A\$ (nb	. the gross MSCI Index was used		PDS when deciding to acquire, or continue to	o hold, units in the Fund.
prior to 31 December 1998 as the net MSCI Index did no using the Fund's unit price. They are net of fees and cos	ts (excluding the buy-sell spread	and any		this Fact Sheet is not intended to be advice. It has particular investor's or class of investor's investment
investment performance fee payable), pre-tax and assu	me the reinvestment of distribut	ions. It should be	objectives, financial situation or needs, and	should not be used as the basis for making
noted that Platinum does not invest by reference to the chosen through Platinum's individual stock selection pro-	ocess and as a result holdings wil		for any loss or damage as a result of any reli	the extent permitted by law, no liability is accepted ance on this information. Platinum does not
considerably to the make-up of the Index. The Index is 3. The "Long %" represents the exposure of physical hol	provided as a reference only.		guarantee the repayment of capital, paymer Platinum is a member of the Platinum Grou	nt of income or the Fund's performance.
represents the exposure of physical holdings and both lo	ong and short derivatives.	e met /u		p or companies.
The "Currency %" represents the currency exposure for	the Fund's Portfolio. taking into		11	
account currency hedging.				
account currency hedging. 4. Top Ten positions shows the Fund's top long share ex included, however, short derivative exposures are not.		exposures are		



PLATINUM INT'L BRANDS FUND ARSN 092 429 813

	IUI	M INT'L BR	ANDS FUNE) ARSN 092 429 813	28 February 2014
FACTS				FEES	
		64.001			
Portfolio Value		\$1.26 bn		Entry fee	Nil
Fund commenced		18 May 2000		Exit fee	Nil
Minimum investment		A\$20,000 or NZ\$2		Management Expense Ratio/	1.54% per annum
Regular Investment Plan (min	n.)	A\$200 or NZ\$250	per mth/qtr	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 - 2.7244	Red - 2.7108	Buy/sell spread	0.5% total
PERFORMANCE ¹				PERFORMANCE GRAPH ²	
		FUND %	MSCI %		
1 month		1.24	2.21	\$100,000 Dlati	num Int'l Brands Fund 🌘
3 months		1.00	4.55	riau	
6 months		7.55	13.04		474.3%
Calendar year to date		(0.98)	0.62	\$80,000 -	M
1 year		25.42	35.18		
2 years (compound pa)		23.15	24.87	\$60,000 -	
3 years (compound pa)		14.58	13.12	\$60,000	N 1. J
5 years (compound pa)		19.37	11.78		
7 years (compound pa)		9.18	1.90	\$40,000 -	
10 years (compound pa)		13.18	5.29		MSCI AC World
Since inception (compound p	a)	13.52	0.33		4.6%
		13.32	0.00	\$20,000 -	and the second s
INVESTED POSITION ³					
LON			CURRENCY %	63	
Brazil	4.5	4.5	4.5	\$0 +	
China (Listed ex PRC)	7.2	7.2		2000 2002 2004 2	2006 2008 2010 2012 2014
China (Listed PRC)	0.6	0.6			
Colombia	0.9	0.9	0.9	Source: Factset and Platinum	
	10.6	10.6		TOP TEN POSITIONS ⁴	
Germany	6.2	1.3			
Greece	0.6	0.6	0.1	STOCK COU Enterprise Inns PLC UK	<u>NTRY</u> <u>INDUSTRY</u> <u>%</u> Hotels, Rests & Leisure 3.6
Hong Kong India	3.6	3.6	9.1	LVMH Moet Hennessy LV France	
Indonesia	6.0	4.7	6.3	China Mengniu Dairy Co Ltd China	
Italy	0.7	0.7 2.8	0.9	Pernod Ricard SA France	
Japan	2.8 5.7	2.8 5.7	5.0	Bayerische Motoren Werke Germ	0
Kenya	5.7 0.9	0.9	0.9	Vietnam Dairy Vietn	5
Malaysia	1.0	1.0	0.9 1.0		ed States Personal Products 2.3
Mexico	1.0	1.0	1.0	Tata Global Beverages India	
Nigeria	0.1	0.1	0.1		nany Household Products 2.1
Philippines	0.6	0.6	1.2	United Spirits Ltd India	Beverages 2.1
Portugal	2.0	2.0		·	5
Russia	1.9	1.9		INDUSTRY BREAKDOWN ³	
Saudi Arabia	1.8	1.8		SECTOR	LONG % NET %
Singapore	1.2	1.2		Consumer Discretionary	38.7 38.7
Sweden	3.4	3.4	4.3	Consumer Staples	34.0 34.0
Switzerland	0.5	0.5	2.0	Information Technology	6.0 6.0
UK	9.2	9.2	12.1	Telecom Services	2.2 2.2
	10.2	10.2	22.3	Diversified	2.2 2.2
Vietnam	2.6	2.6		Financials	2.0 2.0
Zimbabwe	0.8	0.8		Industrials	0.9 0.9
	36.6	80.4		Materials	0.6 0.6
A\$			7.2	Other*	(6.2)
Euro	17 4	10.0	22.2		
	13.4)0.0	<u> </u>	100.0		
Long - 68 stocks, 1 option, 3 swaps			100.0	* Includes index short positions	
1. Investment returns are calculated using			the combined income and	Platinum Investment Management Limited ABN 2	25.063.565.006.4ESI.221035.trading as Platinum
capital return for the specified period. Th	ey are	net of fees and costs (excludi	ng the buy-sell spread and	Asset Management ("Platinum") is the responsible	e entity and issuer of units in the Platinum Int'l Brands
any investment performance fee payable investment returns shown are historical a				Fund (the "Fund"). The Platinum Trust Product Dis about the Fund. You can obtain a copy of the PDS	
be aware that historical performance is n	ot a re	liable indicator of future perfo	ormance. Due to the volatility	or by contacting Investor Services on 1300 726 70	00 (Australian investors only), 0800 700 726
of underlying assets of the Fund and othe be negative (particularly in the short-terr	n).			(New Zealand investors only), or 02 9255 7500, or Before making any investment decision you need	to consider (with your financial adviser) your
2. The investment returns depicted in this inception relative to the MSCI All Country	s graph		invested in the Fund since	particular investment needs, objectives and finance PDS when deciding to acquire, or continue to hold	cial circumstances. You should refer to the
The investment returns are calculated us	ing the	Fund's unit price. They are ne		DISCLAIMER: The information presented in this I	Fact Sheet is not intended to be advice. It has
(excluding the buy-sell spread and any in pre-tax and assume the reinvestment of	vestm	ent performance fee payable),		not been prepared taking into account any particu objectives, financial situation or needs, and should	lar investor's or class of investor's investment
noted that Platinum does not invest by re	eferend	e to the weightings of the Ind		investment, financial or other decisions. To the ex	xtent permitted by law, no liability is accepted
chosen through Platinum's individual sto considerably to the make-up of the Index				for any loss or damage as a result of any reliance of guarantee the repayment of capital, payment of in	
3. The "Long %" represents the exposure represents the exposure of physical holdi	of phy	sical holdings and long stock o	lerivatives. The "Net %"	Platinum is a member of the Platinum Group of co	
The "Currency %" represents the currence					
account currency hedging. 4. Top Ten positions shows the Fund's top	long	share exposure positions. I on	g derivative exposures are		
included, however, short derivative expos			5		
				J	



PLATINUM INT'L HEALTH CARE FUND ARSN 107 023 530

28 February 2014

				550	20100100	., 2011
FACTS			FEES			
Portfolio Value	\$102.26 mn		Entry fee		Nil	
Fund commenced	10 November 20	03	Exit fee			
Minimum investment	A\$20,000 or N		Management Expense		1.54% per annum	
Regular Investment Plan (min.)	A\$200 or NZ\$2	50 per mth/qtr	Indirect Cost Ratio (MER/ICR)		(inclusive of invest	
Income distribution date	Annual, 30 June				administration cost	ts)
Unit valuation	Sydney Business	•	Brokerage paid		Nil	
Unit prices	Арр - 1.8275	Red - 1.8183	Buy/sell spread		0.5% total	
PERFORMANCE ¹			PERFORMANCE G	RAPH ²		
	FUND %	MSCI %	470.000			
1 month	3.77	4.31	\$50,000	Platinum	Int'l Health Care Fu	ind
3 months	11.44	10.94	\$45,000 -		136.0	6%
6 months	20.16	20.83	+,			
Calendar year to date	7.47	7.54	\$40,000 -			
1 year	42.63	54.57	425 000			
2 years (compound pa)	36.38	40.96	\$35,000 -			<mark>/</mark> Ι
3 years (compound pa)	25.10	27.16	\$30,000 -			
5 years (compound pa)	18.87	14.04			ہ .	/
7 years (compound pa)	9.99	7.39	\$25,000 -		A where	
Since inception (compound pa)	8.72	7.63	\$20,000 -			
INVESTED POSITION ³			,,	MS MS	SCI AC World Healt	
LONG %	<u>NET %</u>	CURRENCY %	\$15,000	1 1		13.4%
Australia 1.4		10.6	2003	2005 2007	2009 2011	2013
Belgium 3.1		10.0	Source: Factset and I	Platinum		
Brazil 1.4		1.5	TOP TEN POSITIO			
Canada 0.1		1.3	STOCK	COUNTRY	<u>INDUSTRY</u>	<u>%</u>
		3.8	Sanofi SA	France	Pharmaceuticals	2.9
Denmark 3.8		3.8				
France 5.0			AstraZeneca PLC	-	Health Equip & Ser	
Germany 5.9			Teva Pharmaceutical		Pharmaceuticals	2.9
Italy 5.0			Novartis AG	Switzerland	Pharmaceuticals	2.6
Japan 6.0		5.5	Qiagen	Germany	Health Equip & Ser	
Sweden 4.4		4.4	Incyte Corp Ltd	United States	Biotechnology	2.3
Switzerland 10.4		10.4	H Lundbeck A/S	Denmark	Pharmaceuticals	2.1
UK 9.5		9.6	Recordati SpA	Italy	Pharmaceuticals	2.1
US 23.7		29.4	Vectura Group PLC	-	Pharmaceuticals	2.1
Total 79.7	76.9		Alere Inc	United States	Health Equip & Ser	vs 2.1
			INDUSTRY BREAK	DOWN ³		
			SECTOR		LONG %	<u>NET %</u>
Euro		20.7	Pharmaceuticals		45.4	45.1
HK\$		0.7	Biotechnology		12.4	12.4
Norwegian Krone		0.8	Health Equipment &		12.2	12.2
Singapore \$		1.3	Healthcare Providers	5	3.2	3.2
Cash & Accruals 20.3			Misc Manufacturing		2.9	2.9
Total 100.0) 100.0	100.0	Electrical Equipment		1.9	1.9 1.7
Long - 52 stocks Short - 1 stock, 1 inde	x		Chemicals Equity Funds*		1.7	1.7 (2.5)
1. Investment returns are calculated using the		esent the combined income and	il · ·			() - J
capital return for the specified period. They ar any investment performance fee payable), pre	e net of fees and costs (ex	cluding the buy-sell spread and	*Includes index short p	osition		
investment returns shown are historical and no be aware that historical performance is not a r	o warranty can be given fo	r future performance. You should	Platinum Investment Manage		565 006 AFSI 221935 tradi	ng as Platinum
of underlying assets of the Fund and other risk			Asset Management ("Platinun	n") is the responsible entity	y and issuer of units in the Pla	atinum Int'l
be negative (particularly in the short-term). 2. The investment returns depicted in this grap	h are cumulative on A\$20	,000 invested in the Fund since	Care Fund (the "Fund"). The P details about the Fund. You c	an obtain a copy of the PD	OS from Platinum's website,	5) pi ovides
inception relative to the MSCI All Country Wo The investment returns are calculated using th	'ld Health Care Net Index e Fund's unit price.	in A\$.	www.platinum.com.au, or by ((Australian investors only), 08			7500, or via
They are net of fees and costs (excluding the b payable), pre-tax and assume the reinvestmen	uy-sell spread and any inv		Invest@platinum.com.au. Before making any investment			
does not invest by reference to the weightings	of the Index. Underlying a	issets are chosen through	particular investment needs, o	objectives and financial cire	cumstances. You should refe	
Platinum's individual stock selection process a make-up of the Index. The Index is provided as	a reference only.		PDS when deciding to acquire DISCLAIMER: The information	on presented in this Fact Sh	neet is not intended to be adv	
The "Long %" represents the exposure of ph represents the exposure of physical holdings a	ysical holdings and long st		not been prepared taking into objectives, financial situation	account any particular inv	vestor's or class of investor's i	investment
The "Currency %" represents the currency exp			investment, financial or other	decisions. To the extent p	permitted by law, no liability i	s accepted
account currency hedging. 4. Top Ten positions shows the Fund's top long		Long derivative exposures are	for any loss or damage as a re- guarantee the repayment of c	apital, payment of income	or the Fund's performance.	HUL
included, however, short derivative exposures	are not.		Platinum is a member of the P	Platinum Group of compan	nies.	



PLATINUM INT'L TECHNOLOGY FUND ARSN 092 429 555

28 February 2014

FACTS				FEES				
Portfolio Value		¢ (1 2 6 mm				N11		
Fund commenced		\$61.36 mn		Entry fee Exit fee		Nil Nil		
Minimum investment		18 May 2000 A\$20,000 or N				~		
Regular Investment Plar	n (min)	A\$200 or NZ\$2		Management Expense Ratio/1.54% per annumIndirect Cost Ratio (MER/ICR)(inclusive of investment &				
Income distribution date		Annual, 30 June	o per man/qu	administration cost				
Unit valuation	e	Sydney Business	Dav	Brokerage paid		Nil	20313)	
Unit prices		App - 1.5306	Red - 1.5229	Buy/sell spread 0.5% total				
onit prices		Арр - 1.5500	Ned - 1.5225	buy/sett spread		0.578 totat		
PERFORMANCE ¹				PERFORMANCE C	SRAPH ²			
		<u>FUND %</u>	<u>MSCI %</u>	¢70.000	DI.			
l month		3.16	2.28	\$70,000	Pla	tinum Int'l Techr		
3 months		8.96	8.26	\$60,000 -			239.4%	
6 months		19.05	18.18	\$00,000				/
Calendar year to date		4.01	2.20	\$50,000 -				
l year		46.05	44.29					
2 years (compound pa)		25.00	24.94	\$40,000 -		MM I		
3 years (compound pa)		13.71	15.84			J* ₩/		
5 years (compound pa)		14.31	14.43	\$30,000 - 🏒	M. / Y	r		
7 years (compound pa)		6.96	5.04		' W	MCCLAC		
10 years (compound pa))	7.17	4.72	\$20,000 🕂	▼ -	MSCI AC		
Since inception (compo		9.27	(5.08)	¢10.000		(51.2%)		_
INVESTED POSITION	3			\$10,000 -	him			
	LONG %	NET %	CURRENCY %	\$0	1 1			
Listed ex PRC)	12.9	<u>12.9</u>	CURREINCT 70	2000	2002 2004	2006 2008 2	010 2012	
	6.6	6.6		Source: Factset and	Platinum			
Germany ndia			2.0					
	2.0	2.0	2.0	TOP TEN POSITIC				0/
taly	1.6	1.6	1.1	STOCK	<u>COUNTRY</u>	INDUSTRY	- ·	<u>%</u>
apan ⁄	12.7	12.7	1.1	Samsung Electronic		Semiconductor		4.7
Kenya	2.7	2.7	2.8	Skyworks Solutions			Equip	3.2
Korea	9.7	9.7	9.7	Meyer Burger Tech	Switzerland	Machinery		3.0
Netherlands	1.4	1.4		SK Hynix Inc	Korea	Semiconductor		3.0
Philippines	1.6	1.6	1.6	Apple Inc		Computers & P	•	2.9
Qatar	1.4	1.4	1.4	Ericsson LM-B	Sweden	Communication		2.8
Spain	0.8	0.8		Safaricom Ltd	Kenya	Wireless Teleco		2.7
Sweden	3.7	3.7	3.7	eBay Inc		Internet Softwa		2.6
Switzerland	3.0	3.0	3.0	Sohu.com Inc	China	Internet Softwa		2.3
Taiwan	0.5	0.5	3.4	GFK SE	Germany	Commercial Ser	rvs	2.2
Turkey	0.4	0.4						
JK	1.5	1.5	2.5	INDUSTRY BREAK	<u>(DOWN</u> ³			
JS	21.6	17.9	43.1	<u>SECTOR</u>		LONG %	<u>NET %</u>	
	84.1	80.4		Information Techno	ology	55.9	55.9	
4\$			7.9	Telecom Services		13.2	13.2	
Euro			10.8	Industrials		11.5	11.5	
Hong Kong \$			7.0	Consumer Discretic	onary	2.4	2.4	
Cash & Accruals	15.9	19.6		Financials	2	0.9	0.9	
Total	100.0	100.0	100.0	Materials		0.2	0.2	
ong - 61 stocks Short - 1 in				Other*		·	(3.7)	
. Investment returns are calculate apital return for the specified per iny investment performance fee p	ed using the Fu iod. They are	net of fees and costs (exc	luding the buy-sell spread and				(3.7)	
nvestment returns shown are hist	orical and no	warranty can be given for	future performance. You should	* Includes index short po	osition			
of underlying assets of the Fund a	nd other risk fa		performance. Due to the volatility resting, investment returns can	Platinum Investment Manag				
be negative (particularly in the sho 2. The investment returns depicted		are cumulative on A\$20	000 invested in the Fund since	Asset Management ("Platinu Technology Fund (the "Fund				
inception relative to the MSCI All The investment returns are calculated	Country World	Net Information Techno		about the Fund. You can ob of the PDS from Platinum's	tain a copy		. ,	
They are net of fees and costs (exc	cluding the buy	y-sell spread and any inve		1300 726 700 (Australian inv	vestors only), 0800 700			
payable), pre-tax and assume the not invest by reference to the weig				02 9255 7500, or via invest@ Before making any investme		consider (with your fina	ancial adviser) you	
ndividual stock selection process	and as a result	holdings will vary consid		particular investment needs	, objectives and financia	al circumstances. You sh		
the Index. The Index is provided a 3. The "Long %" represents the ex			ock derivatives. The "Net %"	PDS when deciding to acquir DISCLAIMER: The informat			to be advice. It ha	s
represents the exposure of physica The "Currency %" represents the o	al holdings and	both long and short deri	vatives.	not been prepared taking int objectives, financial situation	o account any particula	ar investor's or class of ir	vestor's investme	
account currency hedging.				investment, financial or othe	er decisions. To the ext	ent permitted by law, no	liability is accepte	d
+ ion ien positions shows the Fui			Long derivative exposures are	for any loss or damage as a r	esult of any reliance or	trus information. Platir	ium does not	
ncluded, however, short derivativ	e exposures ar	e not.		guarantee the repayment of Platinum is a member of the			mance.	