

Facts

Portfolio value	\$48.47 mn
Fund commenced	8 September 2014
Minimum investment	A\$10,000
Regular Investment Plan (min.)	A\$200 per mth/qrt
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices	App - 1.3365 Red - 1.3311

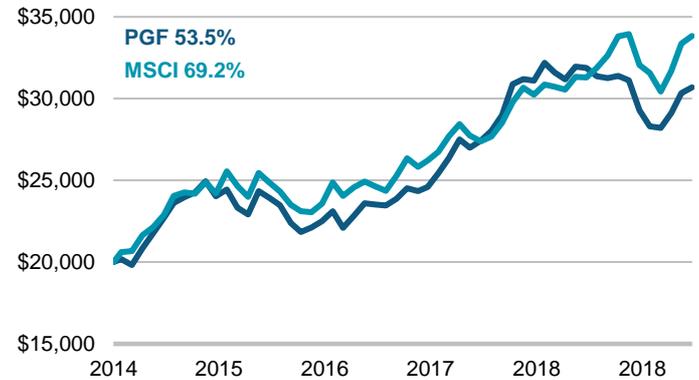
Fees

Entry fee	Nil
Buy/sell spread	0.20%/0.20%
Fee	Investment Management 1.35% p.a. Investment Performance N/A

Performance¹

	FUND %	MSCI %
1 month	1.15	1.41
3 months	8.79	11.17
6 months	(1.35)	(0.30)
Calendar year to date	8.79	11.17
1 year	(1.55)	10.81
2 years (compound pa)	9.86	12.51
3 years (compound pa)	11.53	13.67
Since inception (compound pa)	9.85	12.23

Performance graph²



Invested positions³

	LONG %	NET %	CURRENCY %
Austria	1.4	1.4	
Canada	2.7	2.7	2.7
China	4.3	4.3	4.3
China Ex PRC	15.7	15.7	
France	2.2	2.2	
Germany	3.3	3.3	
India	5.0	5.0	5.0
Ireland	0.7	0.7	
Italy	1.2	1.2	
Japan	4.8	4.8	15.9
Korea	6.3	6.3	6.4
Norway	2.3	2.3	2.7
Switzerland	3.3	3.3	1.0
Thailand	1.1	1.1	1.1
United Kingdom	2.2	2.2	7.1
United States	21.6	21.6	44.3
Total	78.0	78.0	
Australian Dollar			0.4
China Renminbi Off Shore			(14.6)
Euro Currency			10.4
Hong Kong Dollar			13.3
Cash	22.0	22.0	
Total	100.0	100.0	100.0

Long - 66 stocks

Top ten positions⁴

STOCK	COUNTRY*	INDUSTRY	%
Samsung Electronics Co Ltd	Korea	Info Technology	3.3
Ping An Insurance Grp	China	Financials	3.3
Alphabet Inc	USA	Communication Serv.	3.2
Intel Corp	USA	Info Technology	3.1
Siemens AG	Germany	Industrials	2.7
Facebook Inc	USA	Communication Serv.	2.6
Glencore PLC	Switzerland	Materials	2.3
Seven Generations Energy Ltd	Canada	Energy	2.1
Jiangsu Yanghe Brewery	China	Consumer Staples	2.0
Sanofi SA	France	Health Care	2.0

*China includes exposure to Chinese A shares, H shares and ADRs.

Industry breakdown³

SECTOR	LONG %	NET %
Financials	15.5	15.5
Communication Services	14.5	14.5
Industrials	11.1	11.1
Info Technology	10.7	10.7
Materials	8.6	8.6
Energy	5.8	5.8
Health Care	4.4	4.4
Cons Discretionary	3.4	3.4
Consumer Staples	2.0	2.0
Real Estate	1.9	1.9

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1. & 2. Source: Platinum for Fund returns and RIMES Technologies for MSCI returns. Investment returns are calculated using the Fund's NAV unit price (i.e. exclude a buy/sell spread), and represent the combined income and capital returns in the specified period. All returns are pre-tax, net of fees and costs and assume the reinvestment of distributions. The returns are calculated relative to the MSCI All Country World Net Index in A\$. The investment returns depicted in the graph are cumulative on A\$20,000 invested in the Fund since inception. Past performance is not a reliable indicator of future returns. It should be noted that Platinum does not invest by reference to the weightings of the index. Underlying assets are chosen through Platinum's bottom up stock selection process and as a result holdings will vary considerably from the make-up of the index. The index is provided as a reference only.

3. China refers to securities or derivatives over securities, which securities are listed on the Shanghai or Shenzhen stock exchange. China Ex PRC refers to securities or derivatives over securities, which securities are listed outside of the PRC but provide exposure to PRC companies. The "Long %" represents the exposure to direct securities holdings and long stock/index derivatives as a percentage of the Fund's net asset value. The "Net %" represents the exposure to direct securities holdings and both long stock/index derivatives as a percentage of the Fund's net asset value. The "Currency %" represents the effective currency exposure of the Fund's portfolio as a percentage of the Fund's net asset value, taking into account currency exposures through securities holdings, cash, forwards and long stock/index derivatives.

4. The "Top ten positions" show the Fund's top ten long positions as a percentage of the Fund's net asset value. Direct securities holdings and long stock derivatives are included. All data where MSCI is referenced is the property of MSCI. No use or distribution of this data is permitted without the written consent of MSCI. This data is provided "as is" without any warranties by MSCI. MSCI assumes no liability for or in connection with this data. Please see full MSCI disclaimer in <https://www.platinum.com.au/Special-Pages/Terms-Conditions>