

PLATINUM INTERNATIONAL FUND ARSN 089 528 307 30 November 2013

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<u>FACTS</u>			<u>FEES</u>	
Portfolio Value Fund commenced Minimum investment Regular Investment Plan (min.) Income distribution date Unit valuation	\$9.39 bn 30 April 1995 A\$20,000 or NZ\$25 A\$200 or NZ\$250 p Annual, 30 June Sydney Business Day	er mth/qtr	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		d - 1.9778	Buy/sell spread	0.5% total
			PERFORMANCE GRAPH ²	
1 month 3 months 6 months Calendar year to date 1 year 2 years (compound pa) 3 years (compound pa)	FUND % 5.42 8.00 16.41 40.77 48.89 26.55 12.22	<u>MSCI %</u> 5.09 8.12 15.93 37.15 40.93 25.41 13.52	\$220,000 - \$200,000 - \$180,000 - \$160,000 -	num International Fund 907.5%
5 years (compound pa) 7 years (compound pa) 10 years (compound pa) Since inception (compound pa)	10.60 6.64 8.38 13.23	7.79 1.67 5.16 5.53	\$140,000 - \$120,000 -	NW
TOP TEN POSITIONS ⁴			\$100,000 -	MSCI AC World
STOCK COUNT Google Inc United S Intesa Sanpaolo SpA Italy Ericsson LM-B Sweden Samsung Electronics Korea Foster Wheeler AG United S	States Internet Softw Banks Communicatio Semiconducto States Const & Engine	2.5 ns Equip 2.5 r Equip 2.1	\$80,000 - \$60,000 - \$40,000 - \$20,000 - \$0 -	171.7%
Intel Corp United 9 Toyota Industries Corp Japan eBay Inc United 9 Bank Of America Corp United 9 Baker Hughes Inc United 9	Auto Compone States Internet Softw States Banks	ents 1.9	Source: Factset and Platinum	2003 2007 2011
INVESTED POSITION ³			INDUSTRY BREAKDOWN ³	
LONG Africa 0. Asia 20. Australia 0. Europe-Euro 16. Europe-Other 9. Japan 17. North America 27. South America 0. 93.	1 0.1 9 20.7 3 0.3 3 15.9 9 7.9 4 17.4 9 18.0 7 0.7	17.2 0.8 21.9 8.3 1.9 49.2 0.7	SECTOR Information Technology Financials Consumer Discretionary Industrials Health Care Consumer Staples Materials Energy Other* Telecom Services	LONG % NET % 28.8 27.6 13.4 13.4 13.2 11.5 11.7 9.3 7.9 7.9 5.3 5.3 4.8 4.7 3.1 2.9 2.3 (3.6) 2.2 2.2
Cash & Accruals 6.			Diversified	0.8 0.8
Total 100. Long - 181 stocks, 1 option, 7 swaps, 1 in		100.0 ces	Funds * Includes index short positions	(1.0)
 Investment returns are calculated using the capital return for the specified period. They are any investment performance fee payable), pre returns shown are historical and no warranty that historical performance is not a reliable in of underlying assets of the Fund and other risis be negative (particularly in the short-term). The investment returns depicted in this grag- inception relative to the MSCI All Country Wo prior to 31 December 1998 as the net MSCI In using the Fund's unit price. They are net of fee investment performance fee payable), pre-tax noted that Platinum does not invest by refere chosen through Platinum's individual stock se considerably to the make-up of the Index. Th 3. The "Long %" represents the exposure of pr represents the exposure of physical holdings a The "Currency %" represents the currency exp account currency hedging. To Fen positions shows the Fund's top long included, however, short derivative exposures 	e net of fees and costs (excluding -tax, and assume the reinvestmen an be given for future performance. Due factors associated with investing, share cumulative on A\$20,000 inv rld Net Index in A\$ (nb. the gross I dex did not exist). The investment as and costs (excluding the buy-sel and assume the reinvestment of a cet to the weightings of the Index. ection process and as a result hold I holdings and long stock der nd both long and short derivatives osure for the Fund's Portfolio, tak g share exposure positions. Long d	the buy-sell spread and t of distributions. The e. You should be aware to the volatility investment returns can vested in the Fund since MSCI Index was used returns are calculated I spread and any distributions. It should be Underlying assets are dings will vary mly. vatives. The "Net %"	Asset Management (Platinum) is the responsible Fund (the Fund). The Platinum Trust Product Dis (together PDS) provides details about the Fund. www.platinum.com.au, or by contacting Investo 0800 700 726 (New Zealand investors only), or Before making any investment decision you nee investment needs, objectives and financial circu to acquire, or continue to hold, units in the Fund DISCLAIMER : The information presented in this prepared taking into account any particular inve financial situation or needs, and should not be u decisions. To the extent permitted by law, no li	d to consider (with your financial adviser) your mstances. You should refer to the PDS when deciding Fact Sheet is not intended to be advice. It has not stor's or class of investor's investment objectives, sed as the basis for making investment, financial or ubility is accepted for any loss or damage as a result of not guarantee the repayment of capital, payment 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 94% long and is 13% short individual shares and index futures, with cash & liquids about 6%. The net invested position is approximately 81%.

Throughout November, world markets were mixed with the MSCI World Index in Australian dollar terms rising 5.1%.

The UK (-1.2%) closed lower on concerns the Bank of England (BoE) would hike rates sooner than previously expected and the unemployment rate is showing signs it could fall to the crucial 7% threshold the BoE has set for Q3 2015. The pound rose 2%. In Germany (+4%), the Christian Democratic Union reached a deal to form a coalition, giving Angela Merkel the opportunity to have the government set by the end of 2013.

The US (+2.8%) continued to perform after producing strong data with Q3 GDP, non-farm payrolls and ISM manufacturing all coming in ahead of estimates. The markets also benefitted with political risk easing as Iran agreed to limit its nuclear programme in order for economic sanctions to be lifted against them. Oil prices fell 3.5% on the back of this.

The China Plenary was the centre of attention for most Asian investors and as details of market reforms slowly emerged, the market turned more bullish (+3.8%). Japan (+9%) slowly built momentum throughout the month as the Japanese yen's rapid slide to 102.5 (-4%) brought optimism to a wide range of investors.

Over the last year, the driver of the Fund's returns has been the developed markets and more specifically technology, consumer and financials. Over recent months, China, and most notably its e-commerce sector, has made a major contribution to returns. As the Fund's exposure evolves, technology and financials have seen increased allocations at the expense of energy and materials. Smartphone driven internet proliferation is providing great opportunities and threatening established enterprises, while the repair of the financial sector is in full swing. Intel, eBay and Italian bank Intesa Sanpaolo are recent additions to the Fund. The Fund has used negativity in Asia to add to exposure to the region, funded from developed world holdings. We continue to shun the Australian dollar which we expect to be weaker in the medium-term, and prefer the US dollar and Euro to the Japanese yen.



PLATINUM UNHEDGED FUND ARSN 123 939 471

FACTS				FEES	
Portfolio Value	\$	265.72 mn		Entry fee Nil	
Fund commenced	3	1 January 2005		Exit fee Nil	
Minimum investment		\$20,000 or NZ\$		Management Expense Ratio/ 1.54% per annum	
Regular Investment P		\$200 or NZ\$250) per mth/qtr	Indirect Cost Ratio (MER/ICR) (inclusive of investment &	
Income distribution d		nnual, 30 June		administration costs)	
Unit valuation		ydney Business Da App 1.4858 I	ay Red 1.4783	Brokerage paid Nil Buy/sell spread 0.5% total	
Unit prices	F	(pp 1.4858)	xed 1.4/83		
PERFORMANCE ¹				PERFORMANCE GRAPH ²	
		FUND %	<u>MSCI %</u>		
1 month		4.97	5.09	\$50,000 Platinum Unhedged Fund	
3 months		8.74	8.12	157.1%	/
6 months		17.67	15.93	\$45,000 -	
Calendar year to date	5	42.51	37.15	\$43,000 -	
1 year		49.11	40.93		
2 years (compound p	a)	26.30	25.41	\$40,000 -	
3 years (compound p	-	12.80	13.52		
5 years (compound p		15.75	7.79	\$35,000 -	
7 years (compound p	-	8.05	1.67		
Since inception (com		11.27	4.59		
i				= \$30,000 - 1	
TOP TEN POSITIO		N 18 1 19 1 1			9
<u>STOCK</u>	<u>COUNTRY</u>	INDUSTRY	<u>%</u>	\$25,000 -	
Microsoft Corp	United State		4.5		
Intesa Sanpaolo SpA	Italy United State	Banks	2.9 ware & Servs 2.9		
Google Inc Toyota Motor Corp	Japan	Automobiles		\$20,000 P	
Ericsson LM-B	Sweden	Communicat	213		
Ibiden Co Ltd	Japan	Electrical Eq			_
GT Advanced Tech	United State		•		
Foster Wheeler AG	United State	es Const & Eng	ineering 2.1		
Meyer Burger Tech	Switzerland	, see a s	2.0		
AstraZeneca PLC	United King	dom Health Equip	& Servs 2.0	Source: Factset and Platinum	
INVESTED POSITIC	DN ³			INDUSTRY BREAKDOWN ³	
	LONG %	NET %	CURRENCY %	SECTOR LONG % NET %	
Africa	1.4	1.4	1.0	Information Technology 26.2 26.2	
Asia	20.1	20.1	13.8	Industrials 16.2 16.2	
Australia	1.4	1.4	7.9	Financials 15.8 15.8	
Europe-Euro	9.8	9.8	10.1	Health Care 9.6 9.6	
Europe-Other	8.7	8.7	7.0	Consumer Discretionary 8.4 8.4	
Japan	23.1	23.1	23.3	Materials 5.6 5.6	
North America	28.2	28.2	35.5	Consumer Staples 5.0 5.0	
	1.4	1.4	1.4		
South America	94.1	94.1	1.4	Energy 3.6 3.6 Telecom Services 2.7 2.7	
	54.1	54.1		Diversified 1.0 1.0	
Cash & Accruals	5.9	5.9			
Total	100.0	100.0	100.0		
Long - 82 stocks	100.0	100.0	100.0		
LUIIZ - OZ SLUCKS					
1. Investment returns are calcu					
capital return for the specified any investment performance f	ee payable), pre-ta	x, and assume the reinves	tment of distributions. The	Fund (the Fund).	ageo
returns shown are historical ar that historical performance is	not a reliable indica	tor of future performance	e. Due to the volatility	PDS) provides details about the Fund. You can obtain a copy of the PDS from Platinum's	
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				invest@platinum.com.au.	
inception relative to the MSCI All Country World Net Index in A\$. 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				particular investment needs, objectives and financial circumstances. You should refer to the	
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				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	
chosen through Platinum's ind considerably to the make-up of	lividual stock select	ion process and as a resul	t holdings will vary	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	
3. The "Long %" represents the	e exposure of physi	cal holdings and long stoc	k derivatives. The "Net %"	investment, financial or other decisions. To the extent permitted by law, no liability is accepted	
	he currency exposu	ire for the Fund's Portfoli	D.	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.	
The "Currency %" represents the currency exposure for the Fund's Portfolio. 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 is a member of the Platinum Group of companies.	
included, however, short deriv	ative exposures are	not.			



PLATINUM ASIA FUND ARSN 104 043 110

30 November 2013

	Entry fee	
\$250 per mth/qtr	Exit fee Management Expense Ratio/ Indirect Cost Ratio (MER/ICR)	Nil Nil 1.54% per annum (inclusive of investment & administration costs)
ss Day Red 2.8125	Brokerage paid Buy/sell spread	Nil 0.5% total
<u>MSCI %</u>	\$110.000 ¬	
3.80	\$100,000 -	415.1%
		V
		The man and a little of the second se
		MSCI AC Asia ex Japan
		182.0%
		2009 2011 2013
10.15		2009 2011 2015
		INDUSTRY <u>%</u> Diversified Financials 3 5
		Diversified Financials 3.5 Internet Software & Servs 2.9
		Semiconductor Equip 2.9
2.0	PICC Property & Casualty China	Insurance 2.8
21.7	Guangzhou Automobile China	Automobiles 2.6
	Bangkok Bank Thailand	Banks 2.5
		Hotels, Rests & Leisure 2.5
		Internet Software & Servs 2.5
		Semiconductor Equip 2.5 Banks 2.3
	INDUSTRY BREAKDOWN ³	
		LONG % NET %
		31.1 31.1
		18.9 18.9 18.7 18.7
	65	10.9 10.9
19.6	Consumer Staples	7.4 7.4
	Diversified	3.2 3.2
100.0	Telecom Services	2.9 2.9
100.0		2.0 2.0 0.9 0.9
		0.9 0.9
epresent the combined income	Energy	0.6 0.6
osts (excluding the buy-sell ssume the reinvestment of rranty can be given for future a reliable indicator of future nd other risk factors associated	Funds	0.3 0.3
\$20,000 invested in the Fund dex in AS. rinvestment performance fee ould be noted that Platinum ng assets are chosen through will vary considerably to the ag stock derivatives. The "Net %" derivatives. ortfolio, taking into	Platinum Investment Management Limited ABN 25 063 5 Management (Platinum) is the responsible entity and issu The Platinum Trust Product Disclosure Statement No.8 ar details about the Fund. You can obtain a copy of the PDS or by contacting Investor Services on 1300 726 700 (Aust investors only), or 02 9255 7500, or via invest@platinum. Before making any investment decision you need to consi investment needs, objectives and financial circumstances acquire, or continue to hold, units in the Fund. DISCLAIMER: The information presented in this Fact She prepared taking into account any particular investor's or situation or needs, and should not be used as the basis for To the extent permitted by law, no liability is accepted fo on this information. Platinum does not guarantee the rep Evud or domarca.	er of units in the Platinum Asia Fund (the Fund). nd Supplementary PDS (together PDS) provides from Platinum.com.au, ralian investors only), 0800 700 726 (New com.au. der (with your financial adviser) your particular . You should refer to the PDS when deciding to et is not intended to be advice. It has not been class of investor's investment objectives, financial r making investment, financial or other decisions. r any loss or damage as a result of any reliance ayment of capital, payment of income or the
	<u>MSCI %</u> 3.80 7.42 9.34 18.39 22.69 20.08 5.30 11.19 3.87 8.84 10.13 <u>CURRENCY %</u> 3.5 16.2 2.0 <u>21.7</u> 13.8 0.7 19.7 4.9 7.3 2.1 8.6 0.3 0.6 0.7	\$250 per mth/qtr



PLATINUM EUROPEAN FUND ARSN 089 528 594

FACTS			FEES			
	6222.02				5.1 ¹¹	
Portfolio Value	\$239.02 mn		Entry fee		Nil	
Fund commenced	30 June 1998		Exit fee		Nil	
Minimum investment	A\$20,000 or N		Management Expense		1.54% per annum	_
Regular Investment Plan (min.)	A\$200 or NZ\$2	250 per mth/qtr	Indirect Cost Ratio (M	1ER/ICR)	(inclusive of invest	
Income distribution date	Annual, 30 June				administration cos	sts)
Unit valuation	Sydney Business	•	Brokerage paid		Nil	
Unit prices	App - 2.5991	Red - 2.5861	Buy/sell spread		0.5% total	
PERFORMANCE ¹			PERFORMANCE GR	RAPH ²		
	FUND %	MSCI %	\$130,000 -			
1 month	3.55	4.62		DI CI E	F 1504.00/	
3 months	5.95	10.13	\$110,000 -	Platinum Europe	an Fund 504.2%	
6 months	18.43	19.17	\$110,000			
Calendar year to date	35.10	37.72	\$90,000 -			
1 year	40.79	42.53	<i>456,000</i>		~	<u> </u>
2 years (compound pa)	32.08	26.28	\$70,000 -			r y '
3 years (compound pa)	16.68	13.25			/ ٦/	-
5 years (compound pa)	17.45	6.53	\$50,000 -	No. No.	• •	
7 years (compound pa)	7.18	(0.26)		\sim	MSCI AC EL	urope 31.2%
10 years (compound pa)	10.23	5.36	\$30,000 -			· · ·
Since inception (compound pa)	10.23	5.36 1.78	\$10,000			
INVESTED POSITION ³		-	\$10,000 + 1998	2001 2004	2007 201	10 2013
LONG %	<u>NET %</u>	CURRENCY %	Source: Factset and P	latinum		
Belgium 0.7	0.7			NC ⁴		
-			TOP TEN POSITIO			0/
Finland 0.2	0.2		<u>STOCK</u>	COUNTRY	INDUSTRY	<u>%</u>
France 9.8	9.8		Lloyds Banking Grp	United Kingdom		4.7
Germany 28.8	27.5		Enterprise Inns PLC	-	Hotels, Rests & Le	
Italy 7.4	7.4		Hornbach Baumarkt	Germany	Speciality Retail	4.1
Netherlands 0.9	0.9		Carnival PLC	United Kingdom	Hotels, Rests & Le	isure 3.9
Russia 1.9	1.9		Intesa Sanpaolo SpA	Italy	Banks	3.1
Spain 2.9	2.9		Amadeus IT Holding	Spain	Software	2.9
Sweden 1.5	1.5	1.5	Kering	France	Speciality Retail	2.9
Switzerland 2.1	1.0	2.1	Adidas AG	Germany	Textiles & Apparel	2.7
Turkey 0.9	0.9		Reed Elsevier PLC	United Kingdom	Media	2.7
UK 23.5	22.5	21.6	Hornbach Holding	Germany	Speciality Retail	2.6
US 1.7	1.7	11.7	8	j		
82.3	78.9		INDUSTRY BREAKE			
A\$	70.5	7 /				NET 0/
		7.4	<u>SECTOR</u>	- m /	LONG %	<u>NET %</u>
Euro		47.2	Consumer Discretion	ary	31.0	29.8
Norwegian Krone		8.5	Financials		13.4	13.4
			Industrials		10.2	10.2
Cash & Accruals 17.7	21.1		Health Care		10.0	10.0
<u>Total</u> 100.0	100.0	100.0	Information Technolo	ogy	7.0	6.1
			Consumer Staples		5.7	5.7
			Materials		3.3	3.3
Long - 49 stocks Short - 2 stocks, 1 ind	ex		Energy Other*		1.7	1.7 (1.3)
1. Investment returns are calculated using the	und's unit price and rep					(
capital return for the specified period. They are			*			
any investment performance fee payable), pre- returns shown are historical and no warranty c			* Includes index short pos	Ition		
that historical performance is not a reliable ind	icator of future performa	ance. Due to the volatility	Platinum Investment Managen			
of underlying assets of the Fund and other risk be negative (particularly in the short-term).	ractors associated with i	nvesting, investment returns can	Asset Management (Platinum) Fund (the Fund). The Platinum			
2. The investment returns depicted in this grap	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 Europe Net Index in A\$ (nb. the gross MSCI Index was used				obtain a copy of the PDS fr	om Platinum's
inception relative to the MSCI All Country Euro prior to 31 December 1998 as the net MSCI Ind	www.platinum.com.au, or by c 0800 700 726 (New Zealand ir					
using the Fund's unit price. They are net of fee	Before making any investment					
investment performance fee payable), pre-tax	particular investment needs, of PDS when deciding to acquire,	bjectives and financial cir	cumstances. You should ref			
	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				s in the Fund. neet is not intended to be ad	lvice. It has
considerably to the make-up of the Index. The	Index is provided as a re	ference only.	not been prepared taking into a	account any particular inv	vestor's or class of investor's	s investment
	objectives, financial situation of	r needs, and should not b	be used as the basis for maki	ing		
3. The "Long %" represents the exposure of phy				decisions Tath	parmittad bulaw P-L'''	is accopted
	nd both long and short d	erivatives.	investment, financial or other of for any loss or damage as a res			
 The "Long %" represents the exposure of phy represents the exposure of physical holdings a The "Currency %" represents the currency expo account currency hedging. 	nd both long and short d osure for the Fund's Port	erivatives. folio, taking into	investment, financial or other of for any loss or damage as a res guarantee the repayment of ca	ult of any reliance on this optical, payment of income	s information. Platinum doe or the Fund's performance.	s not
3. The "Long %" represents the exposure of phy represents the exposure of physical holdings a The "Currency %" represents the currency expo	nd both long and short d osure for the Fund's Port share exposure positions	erivatives. folio, taking into	investment, financial or other of for any loss or damage as a res	ult of any reliance on this optical, payment of income	s information. Platinum doe or the Fund's performance.	s not



PLATINUM JAPAN FUND ARSN 089 528 825

FACTS					FEES	
					_	
Portfolio Value	-	1.87 mn			Entry fee	Nil
Fund commenced	30 June 1998				Exit fee	Nil
Minimum investment		0,000 or NZ			Management Expense Ratio/	1.54% per annum
Regular Investment Plan (min.)			50 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	- 3.0888	Red - 3.0733		Buy/sell spread	0.5% total
PERFORMANCE ¹					PERFORMANCE GRAPH ²	
		FUND %	MSCI %			
1 month		7.68	5.16		\$180,000	
3 months		11.27	7.17		4.00,000	Platinum Japan Fund
6 months		17.29	15.55		\$160,000 -	737.7%
Calendar year to date		65.24	43.33			
1 year		77.32	51.65		\$140,000 -	
2 years (compound pa)		39.51	24.38			
3 years (compound pa)		20.33	9.71		\$120,000 -	
5 years (compound pa)		13.89	2.02			
7 years (compound pa)		6.23	(2.12)		\$100,000 -	
10 years (compound pa)		9.57	2.43			
Since inception (compound pa)		14.78	0.60		\$80,000 -	• •
Since inception (compound pa)		14.70	0.00		\$60,000 -	MSCI Japan Index
TOP TEN POSITIONS ⁴						9.7%
<u>STOCK</u>	<u>COUNTRY</u>	<u>INDUSTRY</u>		<u>%</u>	\$40,000 -	
Mitsubishi UFJ Financial Grp	Japan	Banks		3.7		
Panasonic Corp	Japan	Electrical Eq	uipment	3.6	\$20,000 🧡 📉	when the second
Ibiden Co Ltd	Japan	Electrical Eq	uipment	3.1	ćo.	
Toyota Motor Corp	Japan	Automobiles	S	2.7	\$0	
Nippon Tel and Tel	Japan	DiversifiedTo	elecom Servs	2.7	1998 2001	2004 2007 2010 2013
KB Financial Grp	Korea	Diversified F	inancials	2.6		
Daiichi Sankyo Co Ltd]apan	Pharmaceut	icals	2.6		
Sumitomo Mitsui Financial Group	Japan	Banks		2.6	Source: Factset and Platinum	
Mitsubishi Corp	Japan	Distributors		2.4	INDUSTRY BREAKDOWN ³	
Glory Ltd	Japan	Misc Manufa	acturing	2.3	<u>SECTOR</u>	LONG % NET %
INVESTED POSITION ³					Industrials	24.1 22.0
					Consumer Discretionary	18.9 17.9
L	ONG %	NET %	CURRENCY %		Information Technology	17.4 17.4
Japan*	87.0	78.9	40.8		Financials	14.4 14.4
Korea	8.6	8.6	15.3		Health Care	6.5 6.5
	95.6	87.5			Consumer Staples	6.5 6.5
	55.0	0,.5			Telecom Services	4.3 4.3
A\$			1.8		Materials	3.5 3.5
US\$			42.1		Other*	(5.0)
						(5.0)
Cash & Accruals	4.4	12.5				
Total	100.0	100.0	100.0			
Long - 73 stocks, 4 swaps Short - 4 stor	cks, 1 index					
* The Fund also has a 10.7% short expose	ure to Japanese	Government Bon	nds		* Includes index short position	
1. Investment returns are calculated using the R						ABN 25 063 565 006 AFSL 221935, trading as Platinum
capital return for the specified period. They are any investment performance fee payable), pre-						nsible entity and issuer of units in the Platinum Japan closure Statement No.8 and Supplementary PDS
returns shown are historical and no warranty ca	an be given for fut	ure performance. Yo	ou should be aware		(together PDS) provides details about the F	und. You can obtain a copy of the PDS from Platinum's
that historical performance is not a reliable ind of underlying assets of the Fund and other risk						vestor Services on 1300 726 700 (Australian investors), 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					Before making any investment decision you	need to consider (with your financial adviser) your
inception relative to the MSCI Japan Net Index	in A\$ (nb. the gros	s MSCI Index was u	sed		PDS when deciding to acquire, or continue t	
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						n 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 assume the reinvestment of distributions. 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 referen chosen through Platinum's individual stock sele						the extent permitted by law, no liability is accepted iance on this information. Platinum does not
considerably to the make-up of the Index. The	Index is provided a	as a reference only.	-		guarantee the repayment of capital, payme	nt of income or the Fund's performance.
The "Long %" represents the exposure of phy represents the exposure of physical holdings and			ves. The "Net %"		Platinum is a member of the Platinum Grou	ip or companies.
The "Currency %" represents the currency expo			nto			
account currency hedging. 4. Top Ten positions shows the Fund's top long		sitions. Long deriva	ative exposures are			
included, however, short derivative exposures a		-				



PLATINUM INT'L BRANDS FUND ARSN 092 429 813

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3. The "Long %" represents the exposure of physical holdings and long stock derivatives. The "Net %" guarantee the repayment of capital, payment of income or the Fund's performance.				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.	
represents the exposure of physical holdings and both long and short derivatives. Platinum is a member of the Platinum Group of companies.	represents the exposure of physical holdings an	d both long and short der	rivatives.		
The "Currency %" represents the currency exposure for the Fund's Portfolio, taking into account currency hedging.		sure for the Fund's Portfo	olio, taking into		
4. Top Ten positions shows the Fund's top long share exposure positions. Long derivative exposures are	4. Top Ten positions shows the Fund's top long s	share exposure positions.	Long derivative exposures are		
included, however, short derivative exposures are not.	included, nowever, short derivative exposures a	re not.			



PLATINUM INT'L HEALTH CARE FUND ARSN 107 023 530

FACTS			FEES			
Portfolio Value	\$83.97 mn		Entry fee		Nil	
Fund commenced	10 November 20		Exit fee Management Expense I		Nil	
Minimum investment Regular Investment Plan (min.)	A\$20,000 or N A\$200 or NZ\$2		Indirect Cost Ratio (ME		1.54% per annum (inclusive of investme	nt &
Income distribution date	Annual, 30 June	.50 per man/qu			administration costs)	int o
Unit valuation	Sydney Business	Day	Brokerage paid		Nil	
Unit prices	Арр 1.6399	Red 1.6317	Buy/sell spread		0.5% total	
PERFORMANCE ¹			PERFORMANCE GRA	<u>VPH</u> ²		
	FUND %	<u>MSCI %</u>	\$45,000			
1 month	7.43	7.52	Platin	um Int'l Health (Care Fund 112.4%	
3 months	7.82	8.91	\$40,000 -			
6 months	17.49	19.08				
Calendar year to date	40.67	52.72	\$35,000 -			
1 year	42.23	54.16				1
2 years (compound pa)	30.48	35.51	\$30,000 -		1	
3 years (compound pa)	22.45	23.85	\$25,000	AM.		
5 years (compound pa)	15.81	10.13	\$25,000 -			
7 years (compound pa)	7.76	6.08	\$20,000	', V	Win	
Since inception (compound pa)	7.78	6.72		MSC	AC World Health Ca	
INVESTED POSITION ³			\$15,000		92.3	7 0
LONG %	<u>NET %</u>	CURRENCY %	2003 2	2005 2007	2009 2011	2013
Australia 2.1		10.5				
Belgium 2.3	2.3		Source: Factset and Pla	atinum		
Brazil 1.7	1.7	1.7	TOP TEN POSITION	S ⁴		
Denmark 3.3	3.3	3.3				0/
France 5.0	5.0 5.0			<u>COUNTRY</u>	INDUSTRY Dearmaganticals	<u>%</u> 2.0
Germany 5.6 Italy 4.9	5.6 4.9		Novartis AG Teva Pharmaceuticals	Switzerland	Pharmaceuticals Pharmaceuticals	2.9 2.8
Italy 4.9 Japan 6.4	6.4	5.8		France	Pharmaceuticals	2.8
Sweden 4.4	4.4	4.4		Germany	Health Equip & Servs	2.5
Switzerland 10.8	10.8	10.8	· •	-	Health Equip & Servs	2.5
UK 8.9	8.9	8.9		France	Pharmaceuticals	2.3
US 23.2	20.7	29.6		United States	Biotechnology	2.2
Total 78.6	76.1		Roche Holding AG	Switzerland	Pharmaceuticals	2.2
			Alere Inc	United States	Health Equip & Servs	2.2
			Swedish Orphan Bio	Sweden	Pharmaceuticals	2.1
			INDUSTRY BREAKDO	OWN ³		
Canadian \$		1.6	<u>SECTOR</u>		LONG %	<u>NET %</u>
Euro		20.0	Pharmaceuticals		45.8	45.8
HK\$ Norwegian Krone		0.9	Health Equipment & Se	ervices	12.2	12.2
Norwegian Krone Singapore \$		0.9 1.6	Biotechnology Misc Manufacturing		10.3 3.5	10.3 3.5
Cash & Accruals 21.4	23.9	1.0	Healthcare Providers		3.5	3.5 3.2
Total 100.0		100.0	Electrical Equipment		1.9	1.9
Long - 52 stocks Short - 1 index			Chemicals		1.7	1.7
1. Investment returns are calculated using the			Equity Funds*			(2.5)
capital return for the specified period. They are any investment performance fee payable), pre-	*Includes index short posi	tion				
returns shown are historical and no warranty c that historical performance is not a reliable ind	Platinum Investment Managemen	nt Limited ABN 25 063	565 006 AFSL 221935, trading a	is Platinum		
of underlying assets of the Fund and other risk be negative (particularly in the short-term).	Asset Management (Platinum) is Care Fund (the Fund). The Platinu					
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The investment returns are calculated using th	(Australian investors only), 0800					
They are net of fees and costs (excluding the by payable), pre-tax and assume the reinvestment	Invest@platinum.com.au. Before making any investment de					
does not invest by reference to the weightings Platinum's individual stock selection process ar	particular investment needs, obje PDS when deciding to acquire, or			the		
make-up of the Index. The Index is provided as 3. The "Long %" represents the exposure of physical statement of the statement	a reference only.		DISCLAIMER: The information p not been prepared taking into acc	resented in this Fact She	eet is not intended to be advice.	
represents the exposure of physical holdings ar	objectives, financial situation or n	needs, and should not be	e used as the basis for making			
The "Currency %" represents the currency expo account currency hedging.		-	investment, financial or other dec for any loss or damage as a result	t of any reliance on this	information. Platinum does not	
 Top Ten positions shows the Fund's top long included, however, short derivative exposures a 		Long derivative exposures are	guarantee the repayment of capit Platinum is a member of the Plat			
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PLATINUM INT'L TECHNOLOGY FUND ARSN 092 429 555 30 November 2013

FACTS			FEES
Portfolio Value Fund commenced Minimum investment Regular Investment Plan (min.) Income distribution date Unit valuation Unit prices	\$51.09 mn 18 May 2000 A\$20,000 or N A\$200 or NZ\$2 Annual, 30 June Sydney Business App 1.4048	250 per mth/qtr	Entry feeNilExit feeNilManagement Expense Ratio/1.54% per annumIndirect Cost Ratio (MER/ICR)(inclusive of investment & administration costs)Brokerage paidNilBuy/sell spread0.5% 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) 7 years (compound pa)	FUND % 6.41 9.26 19.33 42.19 44.49 22.27 11.73 12.81 6.09	<u>MSCI %</u> 6.92 9.16 17.64 38.59 40.30 25.11 14.62 11.71 3.65	\$70,000 \$60,000 \$50,000 \$50,000 \$40,000 \$30,000 \$20
10 years (compound pa) Since inception (compound pa)	7.03 8.75	3.80 (5.72)	(54.0%)
INVESTED POSITION ³		······································	\$10,000 -
LONG % China (Listed ex PRC) 12. Germany 7.	8 12.8	CURRENCY %	\$0 2000 2002 2004 2006 2008 2010 2012 Source: Factset and Platinum
India 2.		2.7	TOP TEN POSITIONS ⁴
Italy2.Japan10.Kenya3.Korea12.Philippines2.Qatar1.Spain1.Sweden4.Switzerland0.Taiwan0.Turkey0.UK1.	8 10.8 0 3.0 9 12.9 1 2.1 4 1.4 3 1.3 1 4.1 4 0.4 5 0.5 5 0.5 7 1.7	3.5 3.0 12.9 2.1 1.5 4.1 0.4 4.1 2.1	STOCKCOUNTRYINDUSTRY%Samsung ElectronicsKoreaSemiconductor Equip5.5Apple IncUnited StatesComputers & Peripherals4.5China Comms ServsChinaDiversified Telecom Servs3.3Micron TechnologyUnited StatesSemiconductor Equip3.3Ericsson LM-BSwedenCommunications Equip3.2Safaricom LtdKenyaWireless Telecom3.0Skyworks SolutionsUnited StatesSemiconductor Equip2.9SK Hynix IncKoreaSemiconductor Equip2.7Bharti Airtel LtdIndiaDiversified Telecom Servs2.7GFK SEGermanyCommercial Servs2.5
US 24. 88.		37.1	INDUSTRY BREAKDOWN ³ SECTOR LONG % NET %
A\$ Euro HK\$ Cash & Accruals 11 Total 100 Long - 56 stocks Short - 1 option 1. 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	4 11.5 0 100.0 Fund's unit price and repre re net of fees and costs (exx e-tax, and assume the reinv can be given for future perf	cluding the buy-sell spread and estment of distributions. The ormance. You should be aware	Information Technology 59.6 Telecom Services 15.7 Industrials 9.1 9.1 9.1 Consumer Discretionary 2.7 2.7 2.7 Financials 1.2 0.3 0.3 Other* (0.1)
that historical performance is not a reliable ir of underlying assets of the Fund and other ris be negative (particularly in the short-term). 2. The investment returns depicted in this gra inception relative to the MSCI All Country W He investment returns are calculated using t They are net of fees and costs (excluding the payable), pre-tax and assume the reinvestme not invest by reference to the weightings of t individual stock selection process and as a res the Index. The Index is provided as a reference 3. The "Long %" represents the exposure of p physical holdings. The "Currency %" represents the currency ex account currency hedging. 4. Top Ten positions shows the Fund's top Ion included, however, short derivative exposures	c factors associated with import are cumulative on A\$20, when the formation Technology and the fund's unit price. Suy-sell spread and any invit of distributions. It should be index. Underlying assets ult holdings will vary conside only. Tysical holdings and long st und both long and short der bosure for the Fund's Portforg share exposure positions.	vesting, investment returns can 000 invested in the Fund since ology Index in A\$. estment performance fee I be noted that Platinum does are chosen through Platinum's derably to the make-up of ock derivatives. The "Net %" ivatives. olio, taking into	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 Technology 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 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 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.