

## FACTS

Portfolio value	\$36.46 mn
Fund commenced	08 September 2014
Minimum investment	A\$10,000
Regular Investment Plan (min.)	A\$200 mth/qtr
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices	App - 1.3781 Red - 1.3739

## PERFORMANCE<sup>1</sup>

	Fund %	MSCI %
1 month	4.8	3.1
3 months	12.3	0.7
6 months	12.1	1.5
Calendar year to date	4.8	3.1
1 year	(0.6)	(8.0)
2 years (compound pa)	5.2	6.5
3 years (compound pa)	6.6	5.0
5 years (compound pa)	4.6	8.5
7 years (compound pa)	8.8	10.2
Since inception (compound pa)	8.7	10.5

## INVESTED POSITIONS<sup>3</sup>

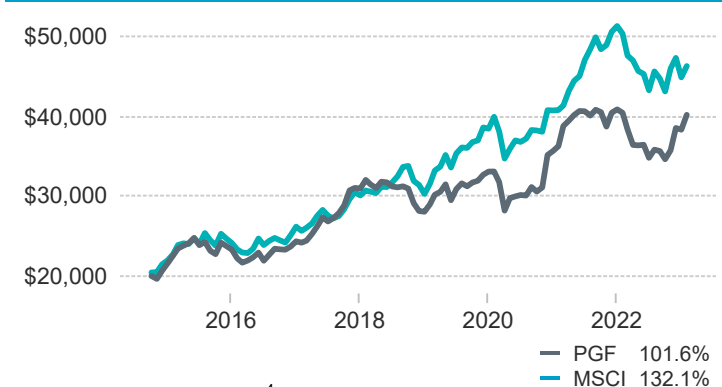
	LONG %	NET %	CCY %
<b>Asia-Pacific</b>	42.4	42.4	48.9
Australia	0.2	0.2	0.3
China	25.8	25.8	25.8
Hong Kong			1.4
India	2.5	2.5	2.5
Japan	8.3	8.3	13.2
Kazakhstan	0.5	0.5	0.5
South Korea	5.1	5.1	5.1
<b>Europe</b>	30.1	30.1	35.0
Austria	4.0	4.0	
Euro			21.6
Finland	3.6	3.6	
France	2.3	2.3	
Germany	3.2	3.2	
Italy	4.3	4.3	
Monaco	0.6	0.6	
Netherlands	2.3	2.3	
Switzerland	2.6	2.6	2.6
United Kingdom	7.0	7.0	10.8
<b>North America</b>	19.4	19.4	15.0
Canada	4.3	4.3	4.4
United States of America	15.1	15.1	10.7
<b>Other</b>	1.1	1.1	1.1
<b>Sub-Total</b>	92.9	92.9	100.0
<b>Cash</b>	7.1	7.1	
<b>Total</b>	100.0	100.0	100.0

Long - 66 stocks, 1 option

## FEES

Entry fee	Nil
Buy/sell spread	0.15%/0.15%
	Investment management 1.35% p.a.
	Investment performance N/A

## PERFORMANCE GRAPH<sup>2</sup>



## TOP TEN POSITIONS<sup>4</sup>

STOCK	COUNTRY	INDUSTRY	%
ZTO Express Cayman Inc	China	Industrials	4.4
Tencent Holdings Ltd	China	Comm Services	4.3
Intesa Sanpaolo SpA	Italy	Financials	4.3
AK Medical Holdings Ltd	China	Health Care	3.9
Microchip Technology Inc	United States	Info Technology	3.8
UPM-Kymmene OYJ	Finland	Materials	3.6
Minebea Co Ltd	Japan	Industrials	3.3
Trip.com Group Ltd	China	Cons Discretionary	3.0
Samsung Electronics Co	South Korea	Info Technology	2.9
Itochu Corp	Japan	Industrials	2.7
<b>Total</b>			<b>36.1</b>

## INDUSTRY BREAKDOWN<sup>3</sup>

SECTOR	LONG %	NET %
Industrials	21.4	21.4
Financials	18.5	18.5
Information Technology	14.3	14.3
Energy	9.7	9.7
Materials	8.5	8.5
Consumer Discretionary	7.8	7.8
Communication Services	5.2	5.2
Health Care	5.0	5.0
Real Estate	2.5	2.5

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1. & 2. Source: Platinum for Fund returns and Factset Research Systems 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 for the Fund 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 the inception date. **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. The index is provided as a reference only.

3. The "Long %" and "Net %" both represent the exposure to long securities and long securities/index derivative positions as a percentage of the market value of the Fund's portfolio. The "Currency %" is the effective currency exposure as a percentage of the market value of the Fund's portfolio, taking into account long securities, cash, forwards and long securities/index derivative positions. For the "Industry breakdown", index positions (whether through ETFs or derivatives) are only included under the relevant sector if they are sector specific, otherwise they are included under "Other".

3. and 4. Country classifications for securities reflect Bloomberg's "country of risk" designations, and currency classifications for securities reflect the relevant local currencies of our country classifications.

4. The "Top ten positions" show the Fund's top ten long securities positions as a percentage of the market value of the Fund's portfolio (including long securities and long securities derivative positions).

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