

Platinum Global Transition Fund

(Quoted Managed Hedge Fund) - ASX: PGTX

ARSN 658 996 251



MONTHLY REPORT 31 August 2023

FACTS

Portfolio value	\$12.49 mn
Fund commenced	01 July 2022
Fund launch	15 February 2023
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Net asset value (\$ per unit)	\$1.0950

FEES

Entry fee:	Nil
Buy/sell spread	0.10%/0.10%
Management fee:	1.025% p.a. (excl GST) of NAV
Performance fee:	15% p.a. (excl GST) of the amount by which fund's return exceeds a return of 6% p.a.

PERFORMANCE¹

	Fund %
1 month	(0.9)
3 months	3.4
6 months	5.7
Calendar year to date	10.2
1 year	9.3
Since inception (compound pa)	8.1

PERFORMANCE GRAPH²

Insufficient information

INVESTED POSITIONS³

	LONG %	SHORT %	NET %	CCY %
Asia-Pacific	39.9		39.9	40.9
Australia	8.5		8.5	9.2
China	7.0		7.0	7.0
Hong Kong	3.5		3.5	3.5
Taiwan	4.0		4.0	4.0
Israel	1.4		1.4	1.4
Japan	4.0		4.0	4.3
Kazakhstan	3.0		3.0	3.0
Singapore	1.4		1.4	1.4
South Korea	7.1		7.1	7.1
Europe	26.5	(0.3)	26.2	28.6
Finland	7.8		7.8	
Germany	8.0		8.0	
Ireland	3.9		3.9	
Netherlands	3.7		3.7	
Sweden	2.2	(0.3)	1.9	2.5
Euro				26.2
Other Europe	1.0		1.0	
North America	26.5	(4.3)	22.2	26.8
Canada	8.4		8.4	8.4
United States of America	18.1	(4.3)	13.8	18.4
Other	3.6		3.6	3.6
Sub-Total	96.5	(4.6)	91.9	100.0
Cash	3.5	4.6	8.1	
Total	100.0		100.0	100.0

Long - 40 stocks, 1 swap Short - 7 swaps

TOP TEN POSITIONS⁴

STOCK	COUNTRY	INDUSTRY	%
AGL Energy Ltd	Australia	Utilities	5.0
Contemporary Amperex T..	China	Industrials	4.3
UPM-Kymmene OYJ	Finland	Materials	4.3
Taiwan Semiconductor	Taiwan	Info Technology	4.0
Kingspan Group PLC	Ireland	Industrials	3.9
Infineon Technologies AG	Germany	Info Technology	3.8
Sprott Physical Uranium	Canada	Materials	3.8
Crown Holdings Inc	United States	Materials	3.7
ASML Holding NV	Netherlands	Info Technology	3.7
LG Chem Ltd	South Korea	Materials	3.7
Total			40.1

INDUSTRY BREAKDOWN³

INDUSTRY	LONG %	SHORT %	NET %
Materials	34.4		34.4
Information Technology	22.4	(0.9)	21.5
Industrials	16.2	(2.6)	13.6
Energy	8.7		8.7
Utilities	5.8		5.8
Consumer Discretionary	6.5	(1.1)	5.4
Health Care	2.6		2.6

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1. & 2. Source: Platinum. 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 (including any accrued performance fee) and costs and assume the reinvestment of distributions. **Past performance is not a reliable indicator of future returns.**

3. The "Long %" is the exposure to long securities and long securities/index derivative positions, the "Short %" is the exposure to short securities and short securities/index derivative positions and the "Net %" is the exposure to long and short securities and long and short securities/index derivative positions, each as a percentage of the market value of the Fund's portfolio. The "Currency %" is the effective currency exposure of the Fund as a percentage of the market value of its portfolio, taking into account long and short securities, cash, forwards and long and short 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).