

## Platinum Int'l Technology Fund ARSN 092 429 555

## 29 February 2020

Portfolio value Fund commenced Minimum investment Regular Investment Plan (min.) Income distribution date Unit valuation

Unit prices C Class

Unit prices P Class

\$115.83 mn 18 May 2000 A\$10,000 or NZ\$10,000 A/NZ\$5000 plus A/NZ\$200 mth/qtr

Annual, 30 Jul	ne		
Sydney Business Day			
App - 1.9161	Red - 1.9103		
App - 1.2530	Red - 1.2492		

Performance 1			
	C Class %	P Class %	MSCI %
1 month	(1.85)	(1.82)	(3.40)
3 months	1.94	2.01	5.13
6 months	7.36	7.50	16.74
Calendar year to date	1.64	1.69	4.19
1 year	16.07	16.37	35.50
2 years (compound pa)	9.15	9.43	22.54
3 years (compound pa)	13.17		26.73
5 years (compound pa)	10.01		20.25
7 years (compound pa)	14.93		25.48
10 years (compound pa)	10.61		18.84
Since inception (compound pa)*	9.62	11.81	2.58

Invested positions 3				
	Long %	Short %	Net %	Currency %
North America	52.4	(3.0)	49.4	63.5
Canada	3.7		3.7	4.2
United States	48.7	(3.0)	45.7	59.3
Asia-Pacific	24.0		24.0	24.7
China Ex PRC	10.4		10.4	
Taiwan	3.5		3.5	3.5
Japan	1.4		1.4	3.5
Korea	8.7		8.7	9.6
Australian Dollar				1.1
Hong Kong Dollar				7.0
Europe	8.9		8.9	11.8
Germany	1.2		1.2	
Italy	1.5		1.5	
Netherlands	0.3		0.3	
Norway	2.6		2.6	2.9
Sweden	1.3		1.3	1.3
United Kingdom	2.0		2.0	2.0
Euro				5.5
Sub-Total	85.2	(3.0)	82.2	100.0
Cash	14.8	3.0	17.8	
Total	100.0		100.0	100.0

Long - 50 stocks, 1 swap Short - 2 swaps

as a reference only

## Fees

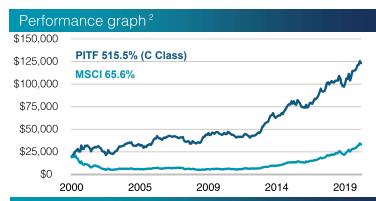
Entry fee

Buy/sell spread 0.15%/0.15%

C Class Investment Management 1.35% p.a. Fee: Investment Performance N/A

P Class Investment Management 1.10% p.a. Investment Performance 15.00% p.a.\*

\*of the amount by which the Fund's return exceeds its index return



Top ten positions 4			
Stock	Country	Industry	%
Alphabet Inc	United States	Comm Services	7.2
Tencent Holdings	China	Comm Services	4.7
Facebook Inc	United States	Comm Services	4.5
Samsung Electronics Co Ltd	Korea	Info Technology	4.5
Constellation Software	Canada	Info Technology	3.7
Taiwan Semiconductor	Taiwan	Info Technology	3.5
Microchip Technology	United States	Info Technology	3.1
Skyworks Solutions	United States	Info Technology	3.0
Samsung SDI Co	Korea	Info Technology	2.7
IHS Markit Ltd	United States	Industrials	2.6
		Total	39.5

Industry breakdown <sup>3</sup>			
Sector	Long %	Short %	Net %
Info Technology	46.5	(0.6)	45.9
Communication Services	26.3		26.3
Consumer Discretionary	7.5	(2.4)	5.1
Industrials	4.9		4.9

Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935, trading as Platinum Asset Management ("Platinum") is the responsible entity of the Platinum International Technology Fund (the "Fund"). The Fund's latest Product Disclosure Statement (the "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 indicated), and represent the combined income and capital returns for each of these unit classes in the specified period. All returns are pre-tax, net of fees and costs and assume the reinvestment of distributions. Returns for P Class are net of any accrued investment performance fee. The returns are calculated relative to the MSCI All Country World Information Technology Net Index in A\$. Since inception date for C Class is 18/05/00 and for P Class is 03/07/17. Since inception date of C Class has been used for the purposes of calculating since inception returns of the index. The investment returns depicted in the graph are cumulative on A\$20,000 invested in C Class units in the Fund since the C Class 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 geographic "Long %" is the exposure to long securities and long securities/index derivative positions, the geographic "Short %" is the exposure to short securities and short securities/and short securities and the geographic "Net %" is the difference between the geographic "Long %" and the geographic "Short %", each 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 and short securities/index derivative positions. The cash "Long %" includes cash at bank, sexpected from forwards and effective cash exposures resulting from long securities/index derivative positions, the cash "Short %" includes effective cash exposures resulting from long securities/index derivative positions and the cash "Net %" is the difference between the cash "Long %" and the cash "Short %", each as a percentage of the market value of the Fund's portfolio. 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. China capacitally refers to securities or derivatives over securities.

3. and 4. China generally refers to securities or derivatives over securities, which securities are listed on the Shanghai or Shenzhen stock exchange. China Ex PRC generally refers to securities or derivatives over securities.

which securities are listed outside of the PRC but provide exposure to PRC companies.
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) 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