

Platinum Global Fund (Long Only)

ARSN 123 939 471



MONTHLY REPORT 31 August 2022

FACTS

Portfolio value	\$163.78 mn
Fund commenced	28 January 2005
Minimum investment	A\$10,000 or NZ\$10,000
Regular Investment Plan (min.)	A/NZ\$5,000 plus A/NZ\$200 mth/qtr
Income distribution date	Annual, 30 June
Unit valuation	Sydney Business Day
Unit prices C Class	App - 1.3298 Red - 1.3258
Unit prices P Class	App - 0.8192 Red - 0.8167

PERFORMANCE¹

	C Class %	P Class %	MSCI %
1 month	(0.9)	(0.9)	(2.0)
3 months	(2.5)	(2.4)	(1.3)
6 months	(7.4)	(7.3)	(6.0)
Calendar year to date	(14.1)	(14.0)	(12.8)
1 year	(14.9)	(14.7)	(10.3)
2 years (compound pa)	6.2	6.5	8.0
3 years (compound pa)	2.0	2.3	7.4
5 years (compound pa)	4.0	4.2	10.1
7 years (compound pa)	6.4		8.9
10 years (compound pa)	11.3		13.3
Since inception (compound pa)	9.4	4.5	7.5

INVESTED POSITIONS³

	LONG %	NET %	CCY %
Asia-Pacific	33.7	33.7	39.8
Australia	0.2	0.2	0.3
China	18.7	18.7	18.7
Hong Kong			0.9
India	2.7	2.7	2.7
Japan	6.4	6.4	11.5
Kazakhstan	0.7	0.7	0.7
South Korea	5.0	5.0	5.0
Europe	28.1	28.1	34.6
Austria	2.7	2.7	
Finland	3.9	3.9	
France	1.9	1.9	
Germany	2.5	2.5	
Italy	3.1	3.1	
Netherlands	2.3	2.3	
Spain	2.9	2.9	
Switzerland	2.6	2.6	2.6
United Kingdom	6.1	6.1	12.6
Euro			19.3
North America	21.6	21.6	24.5
Canada	3.5	3.5	3.5
United States of America	18.1	18.1	21.0
Other	1.1	1.1	1.1
Sub-Total	84.5	84.5	100.0
Cash	15.5	15.5	
Total	100.0	100.0	100.0

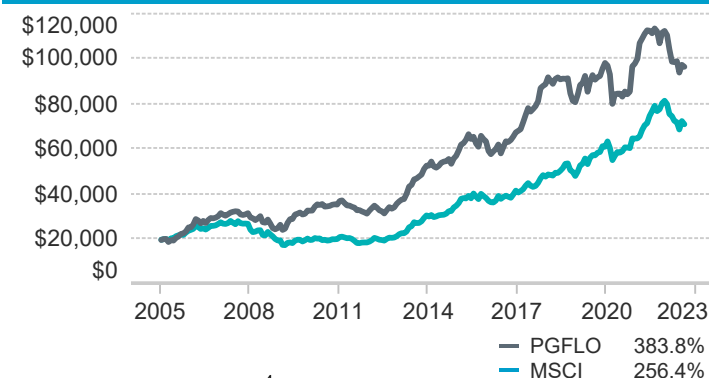
Long - 61 stocks, 1 option

FEES

Entry fee	Nil
Buy/sell spread	0.15%/0.15%
C Class	Investment management 1.35% p.a. 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

PERFORMANCE GRAPH²



TOP TEN POSITIONS⁴

STOCK	COUNTRY	INDUSTRY	%
Microchip Technology Inc	United States	Info Technology	5.1
ZTO Express Cayman Inc	China	Industrials	4.2
UPM-Kymmene OYJ	Finland	Materials	3.9
Tencent Holdings Ltd	China	Comm Services	3.4
AK Medical Holdings Ltd	China	Health Care	3.2
Minebea Co Ltd	Japan	Industrials	3.2
Intesa Sanpaolo SpA	Italy	Financials	3.1
Mosaic Co	United States	Materials	3.1
Weichai Power Co Ltd	China	Industrials	3.0
Applus Services SA	Spain	Industrials	2.9
Total			35.0

INDUSTRY BREAKDOWN³

SECTOR	LONG %	NET %
Industrials	22.3	22.3
Information Technology	13.7	13.7
Financials	12.8	12.8
Materials	11.4	11.4
Energy	7.1	7.1
Consumer Discretionary	5.5	5.5
Communication Services	5.2	5.2
Health Care	4.1	4.1
Real Estate	2.4	2.4

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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) for C Class and P Class (as 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 Net Index in A\$. Since inception date for C Class is 28/01/05 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.** 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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