

Facts

| | |
|--------------------------------|------------------------------|
| Portfolio value | \$46.44 mn |
| Fund commenced | 8 September 2014 |
| Minimum investment | A\$10,000 |
| Regular Investment Plan (min.) | A\$200 per mth/qrt |
| Income distribution date | Annual, 30 June |
| Unit valuation | Sydney Business Day |
| Unit prices | App - 1.2691 Red - 1.2627 |

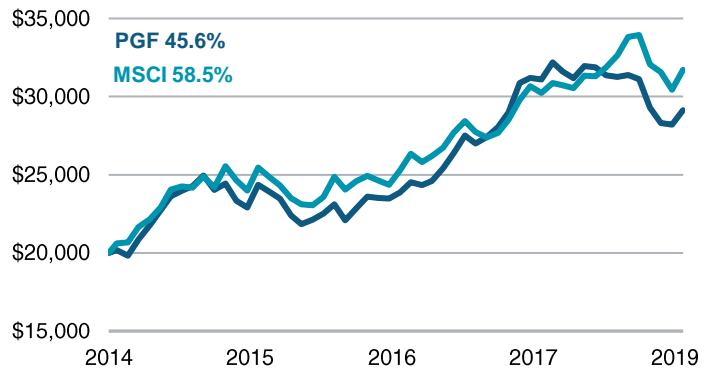
Performance¹

| | FUND % | MSCI % |
|-------------------------------|--------|--------|
| 1 month | 3.25 | 4.17 |
| 3 months | (0.53) | (1.07) |
| 6 months | (6.82) | (2.83) |
| Calendar year to date | 3.25 | 4.17 |
| 1 year | (9.51) | 2.76 |
| 2 years (compound pa) | 9.39 | 10.83 |
| 3 years (compound pa) | 9.17 | 10.51 |
| Since inception (compound pa) | 8.93 | 11.05 |

Fees

| | |
|-----------------|--|
| Entry fee | Nil |
| Buy/sell spread | 0.25%/0.25% |
| Fee | Investment Management 1.35% p.a. Investment Performance N/A |

Performance graph²



Invested positions³

| | LONG % | NET % | CURRENCY % |
|--------------------------|--------|-------|------------|
| Australia | 0.7 | 0.7 | 3.1 |
| Austria | 1.5 | 1.5 | |
| Canada | 2.9 | 2.9 | 2.9 |
| China | 3.9 | 3.9 | 3.9 |
| China Ex PRC | 14.8 | 14.8 | |
| Denmark | 0.4 | 0.4 | 0.4 |
| France | 2.2 | 2.2 | |
| Germany | 3.4 | 3.4 | |
| India | 4.5 | 4.5 | 4.5 |
| Italy | 1.2 | 1.2 | |
| Japan | 5.2 | 5.2 | 16.5 |
| Korea | 6.9 | 6.9 | 6.9 |
| Norway | 2.8 | 2.8 | 2.8 |
| Switzerland | 3.8 | 3.8 | 1.5 |
| Thailand | 1.2 | 1.2 | 1.2 |
| United Kingdom | 2.1 | 2.1 | 7.2 |
| United States | 20.1 | 20.1 | 40.6 |
| | 77.4 | 77.4 | |
| China Renminbi Off Shore | | | (14.9) |
| Euro Currency | | | 10.9 |
| Hong Kong Dollar | | | 12.5 |
| Cash | 22.6 | 22.6 | |
| Total | 100.0 | 100.0 | 100.0 |

Long - 66 stocks

Top ten positions⁴

| STOCK | COUNTRY* | INDUSTRY | % |
|-------------------------------------|-------------|---------------------|-----|
| Samsung Electronics Co Ltd | Korea | Info Technology | 3.5 |
| Alphabet Inc | USA | Communication Serv. | 3.1 |
| Intel Corp | USA | Info Technology | 2.8 |
| Siemens AG | Germany | Industrials | 2.8 |
| Ping An Insurance Grp | China | Financials | 2.8 |
| Facebook Inc | USA | Communication Serv. | 2.6 |
| Seven Generations Energy Ltd | Canada | Energy | 2.3 |
| Glencore PLC | Switzerland | Materials | 2.3 |
| Sanofi SA | France | Health Care | 2.0 |
| China Overseas land & Invest. China | China | Real Estate | 1.9 |

*China includes exposure to Chinese A shares, H shares and ADRs.

Industry breakdown³

| SECTOR | LONG % | NET % |
|------------------------|--------|-------|
| Financials | 14.4 | 14.4 |
| Communication Services | 13.9 | 13.9 |
| Industrials | 11.8 | 11.8 |
| Info Technology | 10.3 | 10.3 |
| Materials | 9.4 | 9.4 |
| Energy | 6.1 | 6.1 |
| Health Care | 5.6 | 5.6 |
| Cons Discretionary | 2.5 | 2.5 |
| Real Estate | 1.9 | 1.9 |
| Consumer Staples | 1.5 | 1.5 |

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1. & 2. Source: Platinum for Fund returns and RIMES Technologies 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 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 inception. 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. Underlying assets are chosen through Platinum's bottom up stock selection process and as a result holdings will vary considerably from the make-up of the index. The index is provided as a reference only.

3. China refers to securities or derivatives over securities, which securities are listed on the Shanghai or Shenzhen stock exchange. China Ex PRC refers to securities or derivatives over securities, which securities are listed outside of the PRC but provide exposure to PRC companies. The "Long %" represents the exposure to direct securities holdings and long stock/index derivatives as a percentage of the Fund's net asset value. The "Net %" represents the exposure to direct securities holdings and both long stock/index derivatives as a percentage of the Fund's net asset value. The "Currency %" represents the effective currency exposure of the Fund's portfolio as a percentage of the Fund's net asset value, taking into account currency exposures through securities holdings, cash, forwards and long stock/index derivatives.

4. The "Top ten positions" show the Fund's top ten long positions as a percentage of the Fund's net asset value. Direct securities holdings and long stock derivatives are included.

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