

22 February 2018

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

Platinum Asia Fund (Quoted Managed Hedge Fund) (ASX: PAXX)
Supplementary Product Disclosure Statement

Please find the attached the:

- Platinum Quoted Managed Funds - Supplementary Product Disclosure Statement issue date 23 February 2018, which covers PAXX; and
- Platinum Trust Supplementary Product Disclosure Statement issue date 23 February 2018, which covers the underlying fund of PAXX, the Platinum Asia Fund.

Please note that neither PAXX nor the Platinum Asia Fund are impacted by the changes covered by these Supplementary Product Disclosure Statements.

J Jefferies
Company Secretary

Platinum Investment Management Limited as responsible entity of the Platinum Asia Fund (Quoted Managed Hedge Fund)

Platinum Quoted Managed Funds[™]

Supplementary Product Disclosure Statement

Issue Date: 23 February 2018

Issued by Platinum Investment Management Limited
ABN 25 063 565 006
AFSL 221935

**Platinum International Fund
(Quoted Managed Hedge Fund)[™]**

ARSN 620 895 301 ASX code: PIXX

**Platinum Asia Fund
(Quoted Managed Hedge Fund)[™]**

ARSN 620 895 427 ASX code: PAXX

This Supplementary Product Disclosure Statement ("**SPDS**") relates to the Platinum Quoted Managed Funds Product Disclosure Statement dated 14 September 2017 ("**PDS**"). This SPDS must be read together with the PDS.

The purpose of this SPDS is to update Disclosure Principle 2 on page 17 of the PDS to reflect forthcoming changes to the responsibilities of the Portfolio Managers of the Platinum International Fund, the Underlying Fund of the Platinum International Fund (Quoted Managed Hedge Fund). Accordingly, the following page replaces Disclosure Principle 2 on page 17 of the PDS in its entirety.

Disclosure Principles

Disclosure Principle 2: Investment manager

Regulatory findings	There have been no significant adverse regulatory findings against Platinum.
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Current Portfolio Managers

Portfolio Manager	Fund	Qualifications	Investment Management Experience	Years with Platinum
Kerr Neilson (Chief Executive Officer)	Platinum International Fund	BCom	48 years	23 years
Andrew Clifford (Chief Investment Officer)	Platinum International Fund	BCom (Hons), Dip. SIA	28 years	23 years
Clay Smolinski	Platinum International Fund	BCom	11 years	11 years
Joseph Lai	Platinum Asia Fund	MBBS, MBA, CFA	13 years	13 years

Effective 1 July 2018, the Portfolio Managers will be:

Portfolio Manager	Fund	Qualifications	Investment Management Experience	Years with Platinum
Andrew Clifford (Chief Executive Officer & Chief Investment Officer)	Platinum International Fund	BCom (Hons), Dip. SIA	29 years	24 years
Clay Smolinski	Platinum International Fund	BCom	12 years	12 years
Joseph Lai	Platinum Asia Fund	MBBS, MBA, CFA	14 years	14 years

Portfolio Managers are investment analysts with stock research responsibilities and retain ultimate responsibility for the Underlying Fund's portfolio construction. Investment analysts not identified above may share portfolio management responsibilities with the Portfolio Managers. The level of their portfolio management responsibilities will vary from time to time and will be determined by the Chief Investment Officer. Portfolio Managers may also manage different funds to those stated above. The Chief Investment Officer has responsibility for the implementation of the investment strategy of the Underlying Funds and the investment process across the investment team. The Underlying Funds' investment personnel spend as much time as required to accomplish the investment objectives of the Underlying Funds.

There have been no regulatory findings against any of the Portfolio Managers.

Platinum Trust[®]

Supplementary Product Disclosure Statement

Issue Date: 23 February 2018

Issued by Platinum Investment Management Limited
ABN 25 063 565 006
AFSL 221935

Platinum International Fund [®]	ARSN 089 528 307
Platinum Unhedged Fund [®]	ARSN 123 939 471
Platinum Asia Fund [®]	ARSN 104 043 110
Platinum European Fund [®]	ARSN 089 528 594
Platinum Japan Fund [®]	ARSN 089 528 825
Platinum International Brands Fund [®]	ARSN 092 429 813
Platinum International Health Care Fund [®]	ARSN 107 023 530
Platinum International Technology Fund [®]	ARSN 092 429 555

C Class – Standard Fee Option

P Class – Performance Fee Option

E Class – Standard Fee Option (closed to new investors)

This Supplementary Product Disclosure Statement (“**SPDS**”) relates to the Platinum Trust[®] Product Disclosure Statement No.11 dated 3 July 2017 offering C, P and E Classes of the Platinum Trust Funds (“**PDS**”). This SPDS must be read together with the PDS.

The purpose of this SPDS is to update Disclosure Principle 2 on page 9 of the PDS to reflect forthcoming changes to the responsibilities of the Portfolio Managers of the Platinum Trust Funds (the “**Funds**”). Accordingly, the following pages replace Disclosure Principle 2 on page 9 of the PDS in its entirety.

Disclosure Principles

Disclosure Principle 2: Investment manager

Regulatory findings	There have been no significant adverse regulatory findings against Platinum.
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Current Portfolio Managers

Portfolio Manager	Fund	Qualifications	Investment Management Experience	Years with Platinum
Kerr Neilson (Chief Executive Officer)	Platinum International Fund	BCom	48 years	23 years
Andrew Clifford (Chief Investment Officer)	Platinum International Fund	BCom (Hons), Dip. SIA	28 years	23 years
Clay Smolinski	Platinum International Fund Platinum Unhedged Fund	BCom	11 years	11 years
Joseph Lai	Platinum Asia Fund	MBBS, MBA, CFA	13 years	13 years
Nikola Dvornak	Platinum European Fund	BCom (Hons), MCom (Hons)	10 years	10 years
Scott Gilchrist	Platinum Japan Fund	BEng (Hons), MSc (Dist)	14 years	13 years
James Halse	Platinum International Brands Fund	BA/LLB (Hons), LLM (Hons), CFA	9 years	6 years
Bianca Ogden	Platinum International Health Care Fund	MBio, PhD	14 years	14 years
Alex Barbi	Platinum International Technology Fund	BBus Adm (Hons), GradDipAppFinInv	26 years	18 years
Cameron Robertson	Platinum International Technology Fund	BSc (Hons), CFA, MAppFin	9 years	6 years

Effective 1 July 2018, the Portfolio Managers will be:

Portfolio Manager	Fund	Qualifications	Investment Management Experience	Years with Platinum
Andrew Clifford (Chief Executive Officer & Chief Investment Officer)	Platinum International Fund	BCom (Hons), Dip. SIA	29 years	24 years
Clay Smolinski	Platinum International Fund Platinum Unhedged Fund	BCom	12 years	12 years
Joseph Lai	Platinum Asia Fund	MBBS, MBA, CFA	14 years	14 years
Nikola Dvornak	Platinum European Fund	BCom (Hons), MCom (Hons)	11 years	11 years
Scott Gilchrist	Platinum Japan Fund	BEng (Hons), MSc (Dist)	15 years	14 years
James Halse	Platinum International Brands Fund	BA/LLB (Hons), LLM (Hons), CFA	10 years	7 years
Bianca Ogden	Platinum International Health Care Fund	MBio, PhD	15 years	15 years
Alex Barbi	Platinum International Technology Fund	BBus Adm (Hons), GradDipAppFinInv	27 years	19 years
Cameron Robertson	Platinum International Technology Fund	BSc (Hons), CFA, MAppFin	10 years	7 years

Portfolio Managers are investment analysts with stock research responsibilities and retain ultimate responsibility for a Fund's portfolio construction. Investment analysts not identified above may share portfolio management responsibilities with the Portfolio Managers. The level of their portfolio management responsibilities will vary from time to time and will be determined by the Chief Investment Officer. Portfolio Managers may also manage different funds to those stated above. The Chief Investment Officer has responsibility for the implementation of the investment strategy of the Funds and the investment process across the investment team. The Funds' investment personnel spend as much time as required to accomplish the investment objectives of the Funds.

There have been no regulatory findings against any of the Portfolio Managers.