

Platinum International Fund Active ETF - ASX: PIXX

MONTHLY REPORT 31 July 2026



FACTS

Portfolio value	\$63mn
Fund commenced	12 September 2017
Fund launch	14 September 2017
Income distribution date	Annual, 30 June
Unit valuation	Each Sydney Business Day
Net asset value (\$ per unit)	4.9551

PERFORMANCE¹

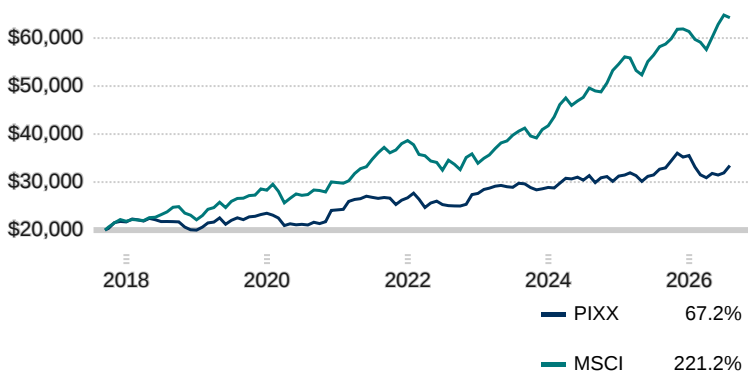
	FUND %	MSCI %
1 month	4.8	(0.9)
3 months	5.1	6.8
6 months	0.9	7.6
Calendar year to date	(5.9)	4.7
1 year	2.3	10.4
2 years (compound pa)	3.3	13.8
3 years (compound pa)	4.0	16.5
5 years (compound pa)	4.7	12.2
7 years (compound pa)	5.8	13.4
10 years (compound pa)	-	-
Since inception (compound pa)	6.0	14.0

FEES

Entry fee	Nil
Buy/sell spread	0.10%/0.10%
(Platinum International Fund)	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



Past performance is not a reliable indicator of future returns. With effect from 1 October 2025 the Fund's investment strategy and benchmark materially changed. Please see footnotes for further information.

REVENUE BY REGION OF PLATINUM INTERNATIONAL FUND³

REGION	NET%
North America	52
Western Europe/UK	22
Asia-Pacific	17
Rest of World	9
Cash	1

TOP 10 POSITIONS OF PLATINUM INTERNATIONAL FUND⁴

STOCK	INDUSTRY
AerCap	Financials
Alphabet	Commercial Services/Hyperscaler
Amazon.com	Consumer Discretionary/Hyperscaler
Booking Holdings	Consumer Discretionary
Intercontinental Exchange	Exchanges
Mastercard	Payments
Microsoft	Software/Hyperscaler
Nvidia	Semiconductor
TSMC	Semiconductor
Visa	Payments

MARKET CAPITALISATION EXPOSURE (IN US\$)

MARKET CAP	TOTAL WEIGHT (%)
\$100 billion+	59
\$50-100 billion	21
\$10-50 billion	15
<\$10 billion	4
Cash	1

INDUSTRY BREAKDOWN OF PLATINUM INTERNATIONAL FUND⁵

SECTOR	NET (%)
Semiconductor	15
Financials	14
Payments	13
Consumer Discretionary	12
Commercial Services	12
Hyperscaler	8
Exchanges	8
Health Care	7
Software	5
Materials	5
Cash	1

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 Fund Active ETF (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 investors only), or 0800 700 726 (New Zealand investors only), or 02 9255 7500, or via invest@platinum.com.au. The Fund's target market determination is available at <https://www.platinum.com.au/target-market-determinations>. This information is general in nature and does not take into account your specific needs or circumstances. You should consider your own financial position, objectives and requirements and seek professional financial advice before making any financial decisions. Numerical figures have been subject to rounding. Platinum does not guarantee the performance of the Fund, the repayment of capital or the payment of income. The market commentary reflects Platinum's views and beliefs at the time of preparation, which are subject to change without notice. No representations or warranties are made by Platinum as to their accuracy or reliability. To the extent permitted by law, no liability is accepted by Platinum for any loss or damage as a result of any reliance on this information.

^{1,2}Source: Platinum for Fund returns and FactSet Research Systems Inc. ("FactSet") for MSCI returns. On 1 October 2025 L1 Capital International Pty Ltd (L1 Capital International) became the Fund's appointed sub-investment adviser, changing the portfolio of the Fund to a concentrated long only style from a diversified long short style. The benchmark changed to the MSCI World Net Total Return Index. Investors should not expect the returns of the Fund prior to 1 October 2025 to any way be indicative of future returns. Returns prior to 1 October 2025 have been shown for information purposes only. Investors should exercise extreme caution in placing any reliance on these returns for the purposes of making any decisions about an investment in the Fund. 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. The returns are calculated relative to the MSCI 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. Figures may not sum due to rounding. Platinum does not invest by reference to the weightings of the index. The index is provided as a reference only.

³Revenue by region is internally estimated on a look through basis based on the underlying revenues of the individual companies held in the portfolio.

⁴The "Top ten positions" are shown in alphabetical order.

⁵Sector exposure is defined internally to best describe the nature of the underlying businesses.

All data where MSCI is referenced is the property of MSCI Limited ("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>