

# Pending Portfolio Manager changes for the Platinum Trust Funds

17 November 2014

Jacob Mitchell is stepping down from his position as portfolio manager of the Platinum Japan Fund. Jacob will leave Platinum in December 2014.

Scott Gilchrist will replace Jacob as the portfolio manager of the Platinum Japan Fund. Scott has worked for Platinum for over 10 years in the resources and industrial sectors.

Global sector specialisation within the investment team, together with the dedicated Japanese team, ensures continuity.

Scott Gilchrist BEng Hons (UQld), MSc Dist DIC (Imperial College, London)

Scott initially joined Platinum in March 2001, after working in the engineering and mining industries in consultancy, construction and operations including several significant project management assignments. He lived and worked in numerous countries around the world including Indonesia, Jamaica and England. Scott left Platinum in July 2007 and re-joined in July 2010. At Platinum, Scott is the sector leader for resources and industrial services, and effective from January 2015, the Portfolio Manager of the Japan Fund.

As a result of this change, the following portfolio management changes will be implemented with regard to the Platinum Trust Funds.

## Platinum Japan Fund

Scott Gilchrist will become the manager of the Platinum Japan Fund.

## Platinum International Fund

This Fund is currently co-managed with the following allocation: Kerr Neilson 70%, Andrew Clifford 15% and Jacob Mitchell 15%.

The allocation will change to Kerr Neilson 70% and Andrew Clifford 30%.

## Platinum Asia Fund

This Fund is currently co-managed with the following allocation: Andrew Clifford 50% and Joseph Lai 50%.

The allocation will change to Joseph Lai as the sole manager of the Fund.

The existing global investment managers comprising Kerr Neilson, Joseph Lai, Clay Smolinski and Simon Trevett will continue to operate under the Chief Investment Officer, Andrew Clifford.

Please find below a brief CV on each of the five personnel mentioned above:

### Kerr Neilson BCom (UCT)

Kerr Neilson has over 40 years of experience in financial markets both in broking and funds management. This has involved a stint in London, followed by managing the

research department for a stockbroker in South Africa. Upon migrating to Australia he joined Bankers Trust, where he made important contributions to the development of that company's highly successful retail funds management division.

Kerr left Bankers Trust Australia as an Executive Vice President to form Platinum Asset Management in February 1994. Having held the position of Chief Investment Officer until May 2013, Kerr remains Chief Executive Officer and portfolio manager for the global mandates and is the principal shareholder.

Andrew Clifford BCom Hons (UNSW)

Andrew joined Platinum as a founding member in 1994 in the capacity of director and Deputy Chief Investment Officer. Previously he was a Vice President of Bankers Trust Australia covering Asian equities and managing the BT Select Market Trust - Pacific Basin Fund. In May 2013, Andrew was appointed Chief Investment Officer. Andrew is currently the co-manager for the Platinum Asia Fund and a co-manager of the Platinum International Fund.

Dr Joseph Lai MBBS (Sydney), MBA (AGSM)

Joseph joined Platinum in April 2004 having previously worked for Morgan Stanley in their Equities Research Department, with key responsibilities in Health Care and Technology sectors. Prior to this, he worked as a medical doctor in a number of Sydney teaching hospitals for two years. After starting at Platinum, Joseph worked on Greater China equities and is currently the co-manager of the Platinum Asia Fund.

Clay Smolinski BCom (Murdoch University)

Clay joined Platinum in January 2006 having worked as an accountant for Grant Thornton. Clay joined as an analyst with responsibility for the services sector and worked under the supervision of Toby Harrop, the European fund manager. Following the departure of Toby in May 2009, Clay assumed responsibility as the portfolio manager of the Platinum European Fund. Clay is also the sector leader for financials and services. In May 2014, Clay became portfolio manager of the Platinum Unhedged Fund and remains co-manager of the Platinum European Fund.

Simon Trevett BSc (Southampton), ACA, ACIS, ACIM

Simon joined Platinum in May 2002, having previously worked for three years at BT Financial Group as an international equities analyst covering the global healthcare sector. Prior to joining the finance industry, Simon spent twelve years working for leading consumer goods companies such as The Smiths Snackfood Company, Kellogg, John West Foods and Unilever, in mainly financial roles. Simon gained valuable experience as the Finance Director at The Smiths Snackfood Company before broadening his experience in an operational role as the Customer Services Director running their highly respected sales forces. Simon manages the Platinum International Brands Fund and works on the consumer and healthcare sector.