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Anatolij & Jennifer A Pugatschew ATF The Pugatschew
Super Fund
48 Osmond Tce
NORWOOD SA 5067

12 July 2019

Dear Investor

2019 Attribution Managed Investment Trust ("AMIT") Member Annual Statement ("AMMA Statement")

Please find enclosed your Attribution Managed Investment Trust ("AMIT") Member Annual Statement ("AMMA Statement") in respect of your investment in the Platinum Trust Funds ("Funds"). If you are invested in more than one Fund, we have for convenience also enclosed a summary report which consolidates the AMMA Statements.

The amount attributed to you is primarily influenced by the:

- level of realised gains made on equities; and
- level of realised gains made on derivative contracts (including currency hedging contracts - with the exception of the Platinum Unhedged Fund).

Some further information is provided below on the components titled "Australian Source Income", "Foreign Source Income" and "Capital Gains - NTAP", which may appear on the AMMA Statement:

Australian Source Income:

- a) Other Income - includes gains relating to derivative contracts.

Foreign Source Income:

- b) Foreign Source Income - includes non-AUD interest, dividends and gains relating to derivative contracts.

Capital Gains - Non-Taxable Australian Property (NTAP):

- c) Other - represents capital gains realised on assets disposed of and not held for more than 12 months.
- d) Discount - represents 50% of the capital gains on disposal of assets that have been held for more than 12 months.
- e) Other Capital Gains Distribution - represents the total amount of cash distributed in relation to all capital gains not already reflected in the capital gain amounts above.
- f) AMIT CGT Gross Up Amount - the gross up of the Discount Capital Gains.
- g) Offset for Capital Gains - NTAP - capital gains tax may be applied by foreign tax authorities on disposals of investments held in the relevant foreign jurisdiction. Where such amounts are applied, investors may be entitled to a foreign income tax offset in respect of the taxes paid. Such tax offsets have been recorded against capital gains - NTAP in the AMMA Statement.

The tax treatment of capital gains and losses is complex, and how it applies to you will depend on the type of taxpayer that you are (e.g. an individual, superannuation fund, trust or company) and your specific tax circumstances.

We have also prepared some information in relation to the completion of your 2019 tax return. The information is enclosed with this letter and your AMMA Statement. The information has been prepared with only Australian tax resident individuals in mind and assumes that the Platinum Trust Funds are your only investment. It is not relevant for superannuation funds, trusts or corporations. Neither this letter nor the additional information, constitute taxation advice or any other professional advice. Platinum strongly recommends that you obtain professional advice from an accountant or tax adviser regarding the completion of your 2019 tax return and your particular tax circumstances.

Please also note that if you withdrew any units in one or more of the Funds during the period 1 July 2018 to 30 June 2019, you will shortly receive a separate Withdrawal Capital Gains Tax (CGT) Statement showing a summary of your capital gains and losses for the 2019 financial year.

If you have further questions, please contact Platinum's Investor Services on 1300 726 700 (Australia only), 02 9255 7500 or email, invest@platinum.com.au

Yours faithfully



Andrew Clifford
Chief Executive Officer
Platinum Asset Management

INFORMATION REGARDING THE COMPLETION OF YOUR 2019 TAX RETURN - ONLY FOR INDIVIDUAL AUSTRALIAN TAX RESIDENTS

This information assumes you are an individual Australian tax resident. This information is not relevant if you are a corporation, superannuation fund or trust. This information makes a number of assumptions, including that the Platinum Trust Funds are your only investment. These assumptions may not be relevant to you.

When completing your tax return for the 2018/2019 financial year, you should read the ATO's 'Individual tax return instructions 2019' and 'Individual tax return instructions supplement 2019'. You should also refer to the ATO guides 'Guide to capital gains tax 2019', 'Personal investors guide to capital gains tax 2019', 'Foreign income return form guide 2019' and 'Guide to foreign income tax offset rules 2019'.

2019 INDIVIDUAL TAX RETURN INFORMATION (SUPPLEMENTARY SECTION) FOR:

Account Name: Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super Fund
Account Number: 63515

The figures shown below are derived from the enclosed Attribution Managed Investment Trust ("AMIT") Member Annual Statement ("AMMA Statement") or the consolidated AMMA Statement if you hold units in more than one Fund.

<u>COMPONENT</u>	<u>AMOUNT (A\$)</u>	<u>TAX RETURN LABEL</u>
<u>AUSTRALIAN SOURCE INCOME</u>		
<u>Non-Primary Production Income</u>		
Interest	11.75	
Other Income	0.02	
Total	11.77	13U
<u>FOREIGN SOURCE INCOME</u>		
<u>Foreign Source Income (Gross of Foreign Income Tax Offsets)</u>		
Assessable Foreign Source Income	31.55	20E
Other Net Foreign Source Income ¹	31.55	20M
<u>Foreign Income Tax Offsets ²</u>		
Tax Paid - Foreign Source Income	31.55	
Tax Paid - Capital Gains - NTAP - Discount	12.28	
	43.83	20O
<u>Capital Gains - NTAP ³</u>		
Capital Gains - Other	0.17	
Discount Capital Gains - multiplied by 2 (Attribution amount)	1,357.70	
Gross Capital Gains - sum of Discount Capital Gains (multiplied by 2) and Capital Gains Other	1,357.87	18H
Net Capital Gains	679.02	18A

Additional Capital Gains Tax Information

The references to the AMMA Statement to "Other Capital Gains Distribution - NTAP" and "AMIT CGT Gross Up Amount", refer to the non-taxable amounts of the Capital Gains. Neither of these are disclosed in your tax return.

¹ The 'Other Net Foreign Source Income' is derived by taking the amount in 20E 'Assessable Foreign Source Income' and deducting any expenses applied against the 'Assessable Foreign Source Income'. It assumes that you have no deductible expenses to apply against the 'Assessable Foreign Source Income'. As a result, 'Other Net Foreign Source Income' is the same as the 'Assessable Foreign Source Income'.

If you have deductible expenses applied against the 'Assessable Foreign Source Income' you should follow the instructions in the 'Individual tax return instructions supplement 2019'.

If you have derived foreign income or losses from other sources, the above amounts should be adjusted in order to take such additional income or losses into account.

² The amount of 'Foreign Income Tax Offsets' you are entitled to will depend on the amount of foreign tax offsets you have received from all sources. If the amount does not exceed \$1,000, you should be entitled to an offset for the full amount received. If the amount is more than \$1,000 you should do one of the following:

- * simply claim a tax offset of \$1,000; or
- * calculate the amount of foreign income tax offset to which you are entitled. Refer to the ATO publication 'Guide to foreign income tax offset rules 2019'.

³ It is assumed that you have no brought forward Capital Losses and no other Capital Gains Tax (CGT) events such as sale of shares, sale of units in managed funds or distributions from managed funds in the 2018/2019 financial year.

If this is not the case and you are an individual Australian tax resident, you should refer to the ATO publications 'Guide to capital gains tax 2019' and 'Personal investors guide to capital gains tax 2019' for guidance on calculating your gross capital gain and net capital gain or loss for the 2018/2019 financial year.

Important Notice

This information is not in any way intended to constitute taxation or any other professional advice. This information has been provided to you for informational purposes only and should not be relied upon. A number of assumptions have been made in the preparation of this information which may not be relevant to you. This information has not been prepared with your personal circumstances in mind. Platinum Investment Management Limited strongly recommends that you obtain professional advice from an accountant or tax adviser regarding the completion of your 2019 tax return and your particular tax circumstances.

To the maximum extent permitted by the law, no liability is accepted by Platinum Investment Management Limited, any company in the Platinum Group® or any of their respective directors, officers or employees for any loss or damage arising as a result of any reliance placed on this information.

Platinum Asia Fund - C Class

 Anatolij & Jennifer A Pugatschew ATF The Pugatschew
 Super Fund
 48 Osmond Tce
 NORWOOD SA 5067

 Account Number 63515
 Units Held Post Distribution 10,331.01
 Distribution Rate \$0.131386
 Distribution Date 30 June 2019

AMMA Statement
As at 30 June 2019

Components	Rate (\$/Unit)	Cash Distribution (\$)	Tax Paid or Offsets (\$)	Attribution Amount (\$)
Australian Source Income				
Interest	0.001137	11.75	0.00	11.75
Other Income	0.000002	0.02	0.00	0.02
Foreign Source Income				
Foreign Source Income	0.000000	0.00	31.55	31.55
Capital Gains - NTAP¹				
Other	0.000016	0.17	0.00	0.17
Discount ²	0.064521	666.57	12.28	678.85
Net Capital Gains		666.74	12.28	679.02
Other Capital Gains Distribution NTAP ³	0.065710	678.85		
AMIT CGT Gross Up Amount ⁴				678.85
Total Current Year Capital Gains		1,345.59	12.28	1,357.87
Totals	0.131386	1,357.36	43.83	1,401.19
Less Australian Tax Withheld		0.00		
Less Performance Fee		0.00		
Net Distribution		1,357.36		

Distribution amount has been paid to your nominated account:

Bank Branch	MBL - Macquarie Bank Limited
BSB / Account Number	182512 / 961241775
Account Name	Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super

- Capital gains distributed to non-residents may include both Australian and foreign capital gains; such gains continue to be exempt from Australian tax as they are not in relation to taxable Australian property. These capital gains are therefore labelled above as non-taxable Australian property (NTAP).
- (Australians Only) The amount in the 'Attribution (\$)' column needs to be increased by the AMIT CGT Gross Up Amount and offset by any capital losses you may choose to apply before applying your appropriate discount concession (ie 50% for individuals and trusts and 33.3% for complying superannuation entities).
- This represents the total amount of cash distributed in relation to all capital gains not already reflected in the capital gain amounts above.
- AMIT CGT Gross Up Amount represents the gross up of the Discount Capital Gains.

The AMIT cost base net amount is nil.

Please retain for your tax records

Anatolij & Jennifer A Pugatschew ATF The Pugatschew
 Super Fund
 48 Osmond Tce
 NORWOOD SA 5067

Account Number 63515



Biller Code: 252643
Ref: 635151

Holdings Summary

As at 30 June 2019

This report is not a Periodic Statement for the purposes of the Corporations Act 2001.

Fund Name	Class	Units Held	Withdrawal Price (\$/unit) ¹	Investment Value (\$)
Platinum Asia Fund	C	10,331.01	2.4687	25,504.16
Total Value of Investment				25,504.16

¹ Close of business New York price.

Transaction Summary

From 1 April 2019 to 30 June 2019

	Effective Date	Amount (\$)	Price (\$/unit)	Units
Platinum Asia Fund - C Class Units				
Opening Balance				10,331.01
Distribution	30 Jun 19	1,357.36	0.0000	0.00
Closing Balance				10,331.01

Investor, Fund and Benchmark Performance ¹**Period to 30 June 2019**

	Quarter ²	Year ³	Since Inception ³ per annum
Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super Fun - C	0.2%	0.4%	8.5%
Platinum Asia Fund	0.2%	0.4%	8.5%
MSCI ⁴ All Country Asia ex Japan Net Index in A\$	0.6%	4.8%	8.7%

¹ Performance is calculated using the Fund's unit price for the last day of the period, after fees and costs and before tax. Any difference in performance between a Fund and an investment is due to cash flow effects of any transactions (eg. applications) during the period. Fund performance assumes reinvestment of distributions. Investor performance reflects distribution preference.

² An investment not held for the full period displays the actual return over the shortened interval. The Fund and Benchmark comparatives are for the full period.

³ An investment must be open for at least 1 year to have both yearly and since inception returns displayed, otherwise 'n/a' is displayed. Fund and Benchmark yearly comparatives are for the full year. Since inception comparatives match the term of the investment.

⁴ MSCI means Morgan Stanley Capital International. Various MSCI indices are recognised international equity benchmarks. Net MSCI indices have been used where available. Where unavailable, gross MSCI indices have been used.

The Platinum Trust Product Disclosure Statement No. 11 and Second Supplementary PDS and Supplementary PDS (together "PDS") is the current offer document for your investment. Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935 trading as Platinum Asset Management ("Platinum") is the issuer of units in the Platinum Trust Funds ("Funds"). You should consider the PDS in deciding whether to acquire, or continue to hold, units in the Funds. You can obtain a copy from Platinum's website, www.platinum.com.au, or by contacting Investor Services on 1300 726 700 (within Australia), 0800 700 726 (within New Zealand) or 02 9255 7500, or via invest@platinum.com.au.

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Anatolij & Jennifer A Pugatschew ATF The Pugatschew
 Super Fund
 48 Osmond Tce
 NORWOOD SA 5067

Account Number 63515



Biller Code: 252643
Ref: 635151

Holdings Summary

As at 31 March 2019

This report is not a Periodic Statement for the purposes of the Corporations Act 2001.

Fund Name	Class	Units Held	Withdrawal Price (\$/unit) ¹	Investment Value (\$)
Platinum Asia Fund	C	10,331.01	2.5942	26,800.71
Total Value of Investment				26,800.71

¹ Close of business New York price.

Transaction Summary

From 1 January 2019 to 31 March 2019

	Effective Date	Amount (\$)	Price (\$/unit)	Units
Platinum Asia Fund - C-Class Units				
No transactions				

Investor, Fund and Benchmark Performance ¹**Period to 31 March 2019**

	Quarter ²	Year ³	Since Inception ³ per annum
Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super Fun - C	10.1%	-0.8%	8.8%
Platinum Asia Fund	10.1%	-0.8%	8.7%
MSCI ⁴ All Country Asia ex Japan Net Index in A\$	10.4%	2.4%	8.9%

¹ Performance is calculated using the Fund's unit price for the last day of the period, after fees and costs and before tax. Any difference in performance between a Fund and an investment is due to cash flow effects of any transactions (eg. applications) during the period. Fund performance assumes reinvestment of distributions. Investor performance reflects distribution preference.

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Anatolij & Jennifer A Pugatschew ATF The Pugatschew
 Super Fund
 48 Osmond Tce
 NORWOOD SA 5067

Account Number 63515



Biller Code: 252643
Ref: 635151

Holdings Summary

As at 31 December 2018

 This report is not a Periodic Statement for the purposes of the *Corporations Act 2001*.

Fund Name	Class	Units Held	Withdrawal Price (\$/unit) ¹	Investment Value (\$)
Platinum Asia Fund	C	10,331.01	2.3571	24,351.22
Total Value of Investment				24,351.22

¹ Close of business New York price.

Transaction Summary

From 1 October 2018 to 31 December 2018

	Effective Date	Amount (\$)	Price (\$/unit)	Units
Platinum Asia Fund - G-Class Units				
No transactions				

Investor, Fund and Benchmark Performance ¹	Period to 31 December 2018		
	Quarter ²	Year ³	Since Inception ³ per annum
Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super Fun - C	-6.3%	-10.2%	7.8%
Platinum Asia Fund	-6.3%	-10.2%	7.8%
MSCI ⁴ All Country Asia ex Japan Net Index in A\$	-6.1%	-4.9%	7.9%

¹ Performance is calculated using the Fund's unit price for the last day of the period, after fees and costs and before tax. Any difference in performance between a Fund and an investment is due to cash flow effects of any transactions (eg. applications) during the period. Fund performance assumes reinvestment of distributions. Investor performance reflects distribution preference.

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 NORWOOD SA 5067

Account Number 63515



Bill Code: 252643
Ref: 635151

Holdings Summary
As at 30 September 2018

This report is not a Periodic Statement for the purposes of the Corporations Act 2001.

Fund Name	Class	Units Held	Withdrawal Price (\$/unit) ¹	Investment Value (\$)
Platinum Asia Fund	C	10,331.01	2.5155	25,987.66
Total Value of Investment				25,987.66

¹ Close of business New York price.

Transaction Summary
From 1 July 2018 to 30 September 2018

	Effective Date	Amount (\$)	Price (\$/unit)	Units
Platinum Asia Fund - C Class Units				
No transactions				

Investor, Fund and Benchmark Performance ¹

Period to 30 September 2018

	Quarter ²	Year ³	Since Inception ³ per annum
Anatolij & Jennifer A Pugatschew ATF The Pugatschew Super Fun - C	-2.8%	4.9%	8.9%
Platinum Asia Fund	-2.8%	4.9%	8.9%
MSCI ⁴ All Country Asia ex Japan Net Index in A\$	0.5%	10.0%	9.0%

¹ Performance is calculated using the Fund's unit price for the last day of the period, after fees and costs and before tax. Any difference in performance between a Fund and an investment is due to cash flow effects of any transactions (eg, applications) during the period. Fund performance assumes reinvestment of distributions. Investor performance reflects distribution preference.

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