

MANAGER PORTFOLIO

PLATINUM: GLOBAL SHARES – TOP 10 AS AT 31 MARCH 2010³

PORTFOLIO SUMMARY

Yield - Top 10 (NZ\$ equivalent)	2.3%
Price/Earnings - Top 10	13.0
Price/Book - Top 10	2.2
Weighted average market cap - Top 10	US\$83b

SECTOR / SECURITY – TOP 10	COUNTRY	MARKET CAP (US\$B)	PRICE/ EARNINGS	PRICE/ BOOK	PAYOUT RATIO	YIELD ¹
CONSUMER STAPLES						
China Resources	Hongkong	\$8.3	24.3	2.5	42.2%	2.7%
Henkel	Germany	\$22.8	12.5	2.3	37.2%	2.2%
FINANCIALS						
Bangkok Bank	Thailand	\$6.9	8.2	1.1	34.0%	1.5%
HEALTHCARE						
Johnson & Johnson	United States	\$176.9	12.2	3.5	43.4%	2.5%
Merck	United States	\$109.2	8.9	1.8	27.9%	2.5%
Sanofi-Aventis	France	\$89.1	7.7	1.4	62.2%	2.2%
INDUSTRIALS						
Siemens	Germany	\$95.8	12.6	2.2	61.6%	2.2%
INFORMATION TECHNOLOGY						
Cisco	United States	\$154.2	15.5	3.7	0.0%	2.5%
Samsung Electronics	South Korea	\$109.2	10.2	1.6	10.8%	2.5%
Yahoo!	United States	\$23.1	20.2	1.9	0.0%	2.5%
TOTAL ECONOMIC EXPOSURE - ALL GIS PORTFOLIOS²		\$22,240,201				

Source: Bloomberg (financial statistics); Platinum (shares). ¹ Currency hedged. ² Total economic exposure represents the total economic value of a portfolio, which is the gross asset value of the portfolio adjusted for the effect of direct or indirect derivative positions taken by the portfolio. ³ This is the date of the most recent detailed information provided by the manager. Note: Rounding may affect the subtotals and totals.