

# MANAGER PORTFOLIO

## PLATINUM: GLOBAL SHARES – TOP 10 AS AT 30 SEPTEMBER 2011<sup>1</sup>

### PORTFOLIO SUMMARY

Date <sup>1</sup>	30 September 2011
Number of securities	156
Estimated yield <sup>2</sup>	4.8%
Price / Earnings - Top 10	10.1
Price / Book - Top 10	1.9
Weighted average market cap - Top 10	US\$80.4b

SECTOR / SECURITY - TOP 10	MANAGER	ASSET CLASS	COUNTRY	PORTFOLIO VALUE	PORTFOLIO ALLOCATION	MARKET CAP (US\$b)	PRICE / EARNINGS	PRICE / BOOK	PAYOUT RATIO	ESTIMATED YIELD <sup>2</sup>
<b>CONSUMER STAPLES</b>										
Henkel AG & Co KGaA	Platinum Asset Management	Global shares	Germany	\$134,323	2.0%	\$12.2	10.0	1.8	34.1%	3.4%
Pernod-Ricard SA	Platinum Asset Management	Global shares	France	\$133,655	2.0%	\$13.3	13.3	1.9	31.6%	2.4%
<b>ENERGY</b>										
Royal Dutch Shell PLC	Platinum Asset Management	Global shares	Netherlands	\$126,972	1.9%	\$89.4	7.7	1.3	45.2%	5.9%
<b>FINANCIALS</b>										
Bangkok Bank PCL	Platinum Asset Management	Global shares	Thailand	\$153,704	2.3%	\$8.8	8.4	1.2	32.6%	3.9%
<b>HEALTHCARE</b>										
Sanofi	Platinum Asset Management	Global shares	France	\$140,338	2.1%	\$48.9	8.2	1.3	58.5%	5.5%
Johnson & Johnson	Platinum Asset Management	Global shares	United States	\$120,290	1.8%	\$177.5	12.4	2.9	67.8%	7.1%
<b>INFORMATION TECHNOLOGY</b>										
Microsoft Corp	Platinum Asset Management	Global shares	United States	\$140,338	2.1%	\$224.9	8.7	3.8	57.2%	4.0%
Samsung Electronics Co Ltd	Platinum Asset Management	Global shares	Korea	\$127,641	1.9%	\$130.3	9.3	1.6	37.2%	4.4%
Cisco Systems Inc	Platinum Asset Management	Global shares	United States	\$126,972	1.9%	\$102.9	9.9	2.2	43.2%	6.6%
<b>MATERIALS</b>										
Shin-Etsu Chemical Co Ltd	Platinum Asset Management	Global shares	Japan	\$180,435	2.7%	\$20.6	12.6	1.1	63.7%	5.0%
<b>TOTAL ECONOMIC EXPOSURE - TOP 10<sup>3</sup></b>				<b>\$1,384,668</b>	<b>20.7%</b>					
<b>TOTAL ECONOMIC EXPOSURE - ALL GIS PORTFOLIOS<sup>3</sup></b>				<b>\$6,682,761</b>	<b>100.0%</b>					

Source: Bloomberg (financial statistics); Platinum (shares). <sup>1</sup> This is the date of the most recent detailed information provided by the manager. <sup>2</sup> The yield is not the actual return on the portfolio, nor is it a projection or forecast. Details of the yield calculation are available on request from NZ Funds Management. <sup>3</sup> Total economic exposure represents the total economic value of the portfolio which is the gross value of the portfolio adjusted for the effect of direct and some indirect derivative positions taken by the portfolio. Note: Rounding may effect the subtotal and totals.