



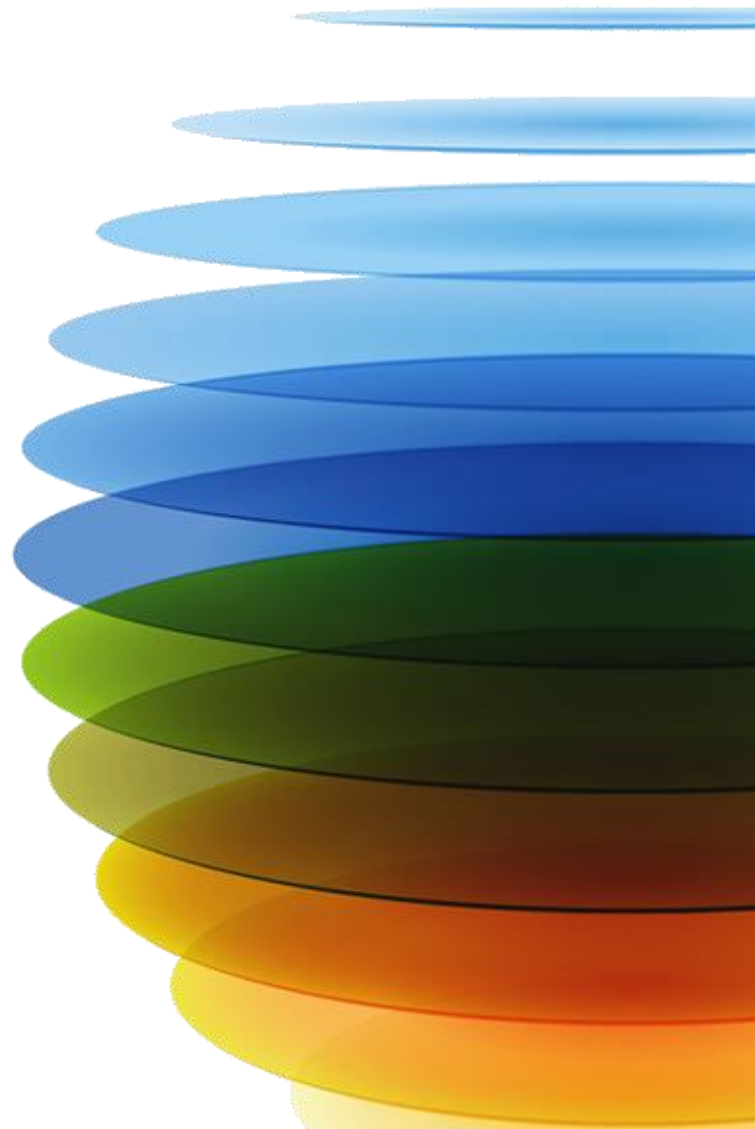
**ANTIPODES**  
GLOBAL INVESTMENT PARTNERS

# CONTINUOUS DISCLOSURE

ANTIPODES GLOBAL FUND

ANTIPODES ASIA FUND

AS AT 30 JUNE 2016



## Liquidity Profile

### Antipodes Global Fund

Trading days	1	5	20	60	180
% of gross exposure liquidated	92%	100%	100%	100%	100%

### Antipodes Asia Fund

Trading days	1	5	20	60	180
% of gross exposure liquidated	97%	99%	100%	100%	100%

## Maturity Profile of Liabilities

### Antipodes Global Fund

Maturity period (days)	0-30	31-60	61-90	91-180
% of NAV	2.26%	1.35%	0%	0%

### Antipodes Asia Fund

Maturity period (days)	0-30	31-60	61-90	91-180
% of NAV	0.53%	1.52%	0%	0%

Financial liabilities are generally limited to monies owed on equity securities purchased, unrealised losses on derivatives, amounts owed to counterparties on FX forwards, and management and administration fees payable.

## Leverage

### Antipodes Global Fund

	% of NAV
Longs	92.0%
Shorts	28.4%
Gross exposure	120.4%

### Antipodes Asia Fund

	% of NAV
Longs	90.5%
Shorts	15.9%
Gross exposure	106.4%

## Derivative Counterparties

- Australian and New Zealand Banking Group
- Bank of America Merrill Lynch
- China International Capital Corp
- Credit Suisse
- Citigroup
- Deutsche Bank
- JP Morgan
- Macquarie Bank
- Morgan Stanley
- UBS

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