



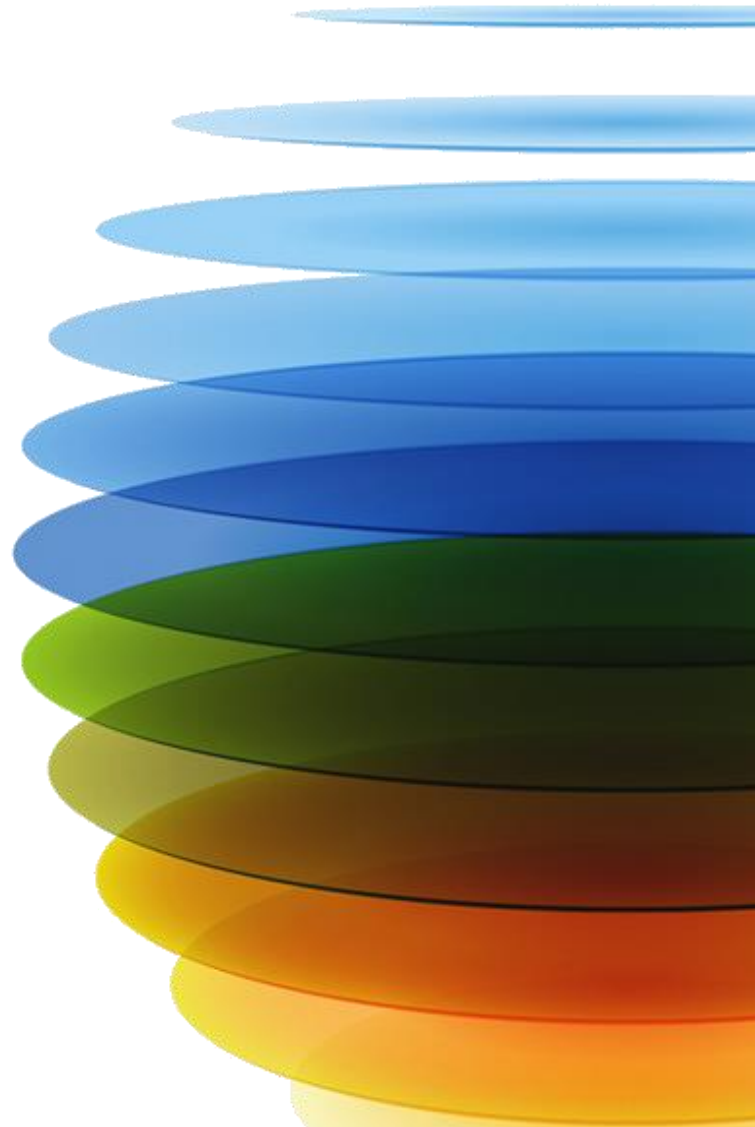
ANTIPODES
GLOBAL INVESTMENT PARTNERS

CONTINUOUS DISCLOSURE

ANTIPODES GLOBAL FUND

ANTIPODES ASIA FUND

AS AT 30 JUNE 2017



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	0%	0.17%	0%	0%

Antipodes Asia Fund

Maturity period (days)	0-30	31-60	61-90	91-180
% of NAV	0%	0.03%	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%

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

DISCLAIMER

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