

# K2 Global High Alpha Fund

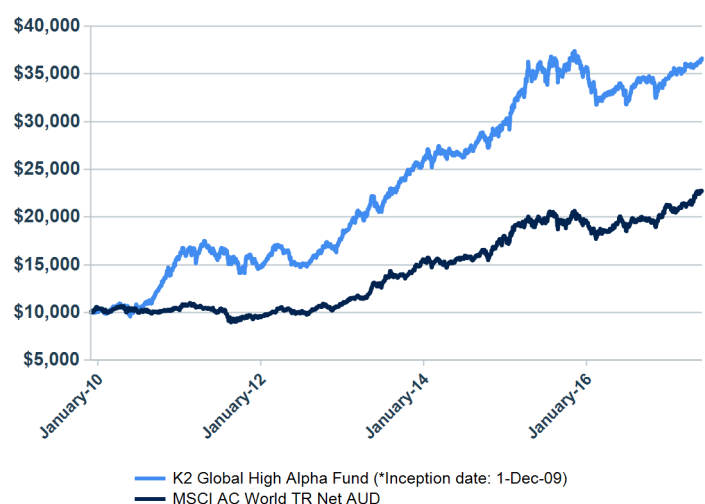
## 31 May 2017



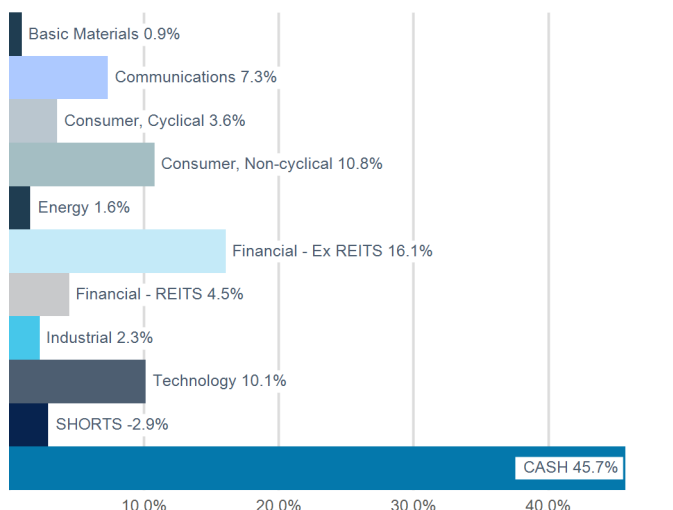
| Fund Characteristics |  |
|----------------------|--|
| FUM                  | AUD \$42m  |
| Portfolio Managers   | Campbell Neal, David Poppenbeek, Josh Kitchen, Nicholas Leitt, Tim Callan, James Soutter and Tony Sutton |
| Strategy             | International Equities   |
| Objectives           | Achieve attractive risk adjusted returns over the medium to long term                                    |
| Number of Stocks     | 80-120 stocks  |
| Cash                 | Up to 100% of portfolio  |
| Distributions        | Annually   |
| Management Fee       | 2.0%   |
| Buy/Sell             | Monthly Application/Redemption   |
| Performance Fee      | 20% of the amount by which the NAV per unit exceeds the High Water Mark                                  |

| Top 10 Stock Holdings                     | Country              |
|---|----------------------|
| <i>Apple Inc</i>                          | <i>United States</i> |
| <i>Citadel Group Ltd/The</i>              | <i>Australia</i>     |
| <i>Cohen &amp; Steers Inc</i>             | <i>United States</i> |
| <i>Facebook Inc</i>                       | <i>United States</i> |
| <i>Medical Developments International</i> | <i>Australia</i>     |
| <i>Nordea Bank AB</i>                     | <i>Sweden</i>        |
| <i>Pioneer Credit Ltd</i>                 | <i>Australia</i>     |
| <i>Synlait Milk Ltd</i>                   | <i>New Zealand</i>   |
| <i>Think Childcare Ltd</i>                | <i>Australia</i>     |
| <i>Updater Inc</i>                        | <i>Australia</i>     |
| <b>Top 10 Weight: 25.5%</b>               |                      |

### Growth of \$10,000

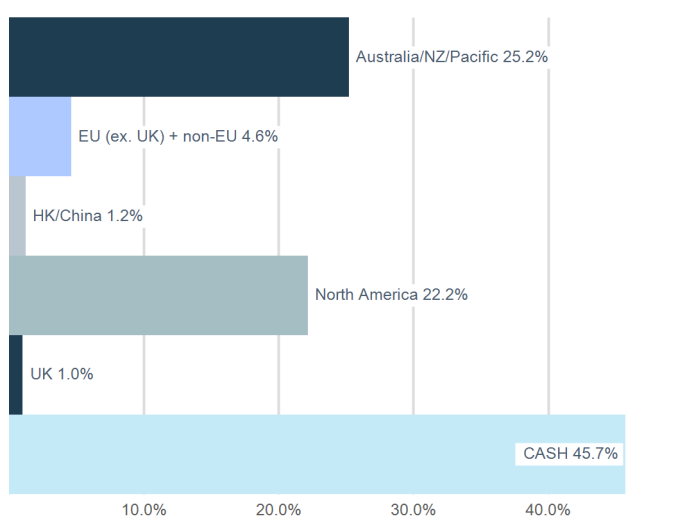


### Sector Exposure



| Performance (Net of Fees) | K2 Global High Alpha Fund | MSCI AC World TR Net AUD |
|---------------------------|---------------------------|--------------------------|
| 1 Month %                 | 1.9                       | 2.7                      |
| 3 Months %                | 4.6                       | 8.5                      |
| 6 Months %                | 7.8                       | 12.5                     |
| 1 Year %                  | 8.1                       | 14.4                     |
| 3 Years %pa               | 11.0                      | 13.5                     |
| 5 Years %pa               | 19.1                      | 17.6                     |
| 10 Years %pa              | -                         | -                        |
| Inception %pa*            | 18.9                      | 11.6                     |

### Regional Exposure



|   |  |
|---|--|
| <b>Alistair Dunne</b><br>Head of Wholesale Distribution<br>0452 605 504<br>adunne@k2am.com.au | <b>Damian Craven</b><br>Head of Retail Distribution<br>0408 908 544<br>dcraven@k2am.com.au |
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[www.k2am.com.au](http://www.k2am.com.au)

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