Product Disclosure Statement
Issued 30 September 2017

K2 Global High Alpha Fund

ARSN 139 669 293 / APIR KAM0001AU

Contact Details

To request a free printed copy of this PDS or updated Fund performance, contact K2 at:

Level 32, 101 Collins Street, Melbourne, VIC, 3000
Phone 03 9691 6191
Email invest@k2am.com.au
Fax 03 9691 6170
Website *www.k2am.com.au*

For lodging complaints and dispute resolution please refer to Section 07 on page 13 of this PDS.

Issued by
K2 Asset Management Ltd
ABN 95 085 445 094 / AFSL 244 393

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The information provided here is general information only. It does not take into account the investment objectives, financial situation or needs of any particular investor. You should not base your decision to invest in the Fund solely on this information. You should obtain professional financial advice tailored to your personal circumstances and consider the suitability of the Fund in view of your financial position, investment objectives and needs before making an investment decision. K2 and its respective employees, agents and officers do not guarantee the success, repayment of capital, rate of return on income or capital, or investment performance of the Fund. Past performance is not a reliable indicator of future performance. Units in the Fund are offered and issued by K2 on the terms and conditions described in this PDS. You should read this PDS because you will become bound by it if you become an investor in the Fund. It is your obligation to seek any advice on, and observe any legal restrictions on investment in the Fund which may apply to you.

All amounts in this PDS are in Australian dollars. All fees are inclusive of goods and services tax (**GST**) and take into account reduced input tax credits (**RITCs**) if applicable. All fees in this PDS are rounded to two decimal places.

Information in this PDS is subject to change of a type that is not materially adverse from time to time, and such updates may be viewed at ***www.k2am.com.au***. You can obtain any updated information via the online investor portal or by contacting K2. A paper copy of any updated information will be provided free of charge on request.

K2 has authorised the use of this PDS as disclosure to direct investors and prospective investors of an investor directed portfolio service, master trust, wrap account or an investor directed portfolio service-like scheme (**IDPS**). Indirect investors investing through an IDPS may rely on the information contained in this PDS in instructing IDPS operators to invest in the Fund on their behalf. K2 accepts no responsibility where the IDPS operator does not provide investors with a current version of this PDS or any supplementary or replacement PDS. More information for IDPS investors is set out in Section 07 on page 12 of this PDS.

As a disclosing entity, the Fund has regular reporting and disclosure obligations under the Corporations Act 2001 (**Corporations Act**). In accordance with ASIC guidance, all material information will be available to investors at ***www.k2am.com.au***. A copy of any documents lodged with ASIC to comply with disclosure requirements may be obtained from or inspected at an ASIC office. On request, K2 will provide investors with copies of the most recent annual financial report for the Fund, the half-yearly financial report and any continuous disclosure notices.

Investors can contact K2 or their IDPS provider, or access the online investor portal at ***www.k2am.com.au*** for updated information about performance, unit prices, Fund size and other general information about the Fund.

Summary of disclosure against ASIC benchmarks and principles

This PDS contains disclosures against benchmarks and disclosure principles set out in the Australian Securities and Investments Commission (**ASIC**) Regulatory Guide 240. The Fund meets both ASIC benchmarks 1 (on valuation of assets) and 2 (on periodic reporting).

The following table points to relevant disclosures, using ASIC's disclosure principle numbers:

Disclosure principle	Where to find in PDS
1 Investment strategy	Section 02, page 03 Section 05, page 07
2 Investment manager	Section 01, page 03
3 Fund structure	Section 02, page 03 Section 09, pages 14 - 15
4 Valuation, location and custody of Assets	Section 05, page 08 Section 07, page 13 Section 09, pages 14 - 15
5 Liquidity	Section 04, page 06 Section 05, page 07
6 Leverage	Section 05, page 07 Section 09, pages 14 - 15
7 Derivatives	Section 04, page 06 Section 05, page 07
8 Short selling	Section 04, page 06 Section 05, page 07
9 Withdrawals	Section 07, pages 12 - 13

01
About K2 Asset Management Ltd

K2 Asset Management Ltd (**K2**) is an Australian fund manager specialising in managed funds for retail, wholesale and institutional investors. K2 was established in 1999 and is owned by K2 Asset Management Holdings Ltd, a listed company on the Australian Securities Exchange.

K2 is the responsible entity and investment manager of the following investment funds: the K2 Australian Absolute Return Fund, K2 Select International Absolute Return Fund, K2 Asian Absolute Return Fund, K2 Global High Alpha Fund, K2 Australian Small Cap Fund (ASX:KSM) and K2 Global Equities Fund (ASX:KII).

As responsible entity, K2 oversees the operation and management of the Fund and is required to act in the interests of investors. As the investment manager, K2 is responsible for directing all investments within the Fund.

K2 has brought together a team of investment professionals with a depth of knowledge and experience in domestic and international equity markets. More information about the individuals responsible for the investment management of the Fund, including the proportion of time each individual devotes to executing the Fund's investment strategy, is available at *www.k2am.com.au*. The Fund is not dependent on any particular individual but enjoys the benefit of the expertise of a group of professionals operating as a team.

K2 is indemnified out of the Fund against all liabilities and expenses incurred by it in properly performing any of its duties, exercising any of its powers, or omitting to act in relation to the Fund, or attempting to do so. Subject to the Corporations Act, provided K2 acts in good faith and without negligence, it is not liable to investors for losses in relation to the Fund (except in certain circumstances, where it can be indemnified from the Fund).

02
How the Fund works

The Fund is an Australian registered managed investment scheme and unit trust. In a unit trust structure, when you invest your money it is pooled with other investor funds. The units which you are issued with are priced monthly and reflect the changing market value of the underlying assets.

Investment structure

Investment strategy

The Fund invests in globally listed equities across a range of sectors and aims to deliver strong capital growth over the long-term. K2's investment approach is to invest in high quality stocks and actively adjust net exposure in line with K2's index unaware strategy. K2's investment parameters allow both Long and Short investment in equity markets, with the added flexibility of investing in cash. The Fund carries specific capacity limits, enabling it to remain versatile and protect its ability to continue to achieve its performance objectives.

For more information about the Fund's investment strategy please refer to section 05 on page 07 of this PDS.

02
How the Fund works cont...

The Fund at a glance	
Fund category	Global equities
APIR code	KAM0001AU
Inception date	1 November 2009
Suggested investment timeframe	Long-term
Typical number of stocks held	Up to 120
Investment management fee	2.05% pa (incl. GST & RITC)
Performance fee	20.50% pa (incl. GST & RITC) of the amount by which the NAV per unit exceeds the High Water Mark.
Investment objective	The Fund aims to deliver capital growth over the long-term by seeking out opportunities in undervalued companies in all market cycles.
Investment style	Flexible to reflect the economic cycle
Unit prices	Available at *www.k2am.com.au*
Applications	By 2pm on the last Business Day of the month
Minimum initial investment	$20,000
Minimum additional investment	$10,000
Valuation	Monthly
Redemptions	Minimum of 30 days' notice prior to the last Business Day of the month
Minimum withdrawal	$10,000
Access to your investment	Within a fortnight of Valuation Day
Reporting	Monthly reports, transaction confirmations, holding statements, semi-annual investment reports, annual distribution and tax statements are all available via the K2 online investor portal at *www.k2am.com.au* or are sent via email.
Distributions	The Fund may pay distributions shortly after 30 June each year. Distributions can be made more frequently at K2's discretion.
Responsible Entity & Investment Manager	K2 Asset Management Level 32, 101 Collins Street Melbourne Victoria 3000
Contact	Client Services Telephone: +61 3 9691 6191 Fax: +61 3 9691 6170 Email: invest@k2am.com.au
Administrator	State Street Australia
Auditor	KPMG Australia

02
How the Fund works cont...

Applications
Monthly
You can apply for units by completing the forms and sending them with cleared funds to the Unit Registry by 2pm on the last Business Day of the month **(Valuation Day)**. Units are issued on the first Business Day of the following month.

Minimum Initial Investment
$20,000

Minimum Additional Investment
$10,000
You can add to your investment at any time. Simply complete an additional application form available from K2 upon request and send it with cleared funds to the Unit Registry by 2pm on the Valuation Day. Additional units are issued on the first Business Day of the following month.

Valuation
Monthly
On the last Business Day of the month.

Redemption
Minimum 30 days' notice prior to Valuation Day
You can redeem some or all of your investment by completing the redemption form available from K2 upon request.

Minimum Withdrawal
$10,000
If your redemption results in the remaining balance of your investment falling below $20,000 then only a complete withdrawal is permitted.

Access to Funds
Within a fortnight of the Valuation Day
Exceptional circumstances may however arise where the ability to access your investment is restricted and you may have to wait a period of time before you are able to redeem. This may occur, for example, if equity markets suspend trading or if the Fund becomes illiquid. Short delays may occur if you redeem at 30 June while distributions are being finalised.

Distributions
To prevent the Fund from incurring a tax liability, the Fund may pay distributions shortly after 30 June each year. Distributions can be made more frequently at K2's discretion. Distributions are calculated based on the Fund's net income at the end of the distribution period divided by the number of units on issue. You can reinvest your distribution automatically into the Fund or have it paid directly to your bank account.

A distribution of net income generally forms part of a unitholder's assessable income, and you will be liable to pay tax on that income. At the time of distribution, the value of each unit will be reduced by the distribution amount.

Reporting
Monthly performance reports and semi-annual investor statements are sent to all unitholders via email or post. Fund performance and other information is available at *www.k2am.com.au*.

03
Benefits of investing in the Fund

Investing in the Fund offers a range of benefits including:

Expertise
You benefit from the skill and experience of K2's dedicated equity investment team. K2's portfolio managers bring with them their own investment style while still adhering to the Fund's portfolio rules and guidelines.

Market Access
You can easily gain exposure to a wide investment universe that may not be present in your current investment portfolio.

Flexibility
The Fund invests in a diverse range of listed equities rather than reflecting an index or benchmark. Portfolio managers have the added flexibility to buy Long and sell Short as well as hold cash in different market cycles.

Client Service
We will provide you with regular statements of your investment and updates on the performance of the Fund and current market conditions. You will also be able to track your investment at all times through our online investor portal at *www.k2am.com.au*.

Risk Management
K2 employs various risk management strategies including but not limited to stop loss guidelines and exposure limitations. Stringent compliance procedures are also implemented.

04
Risks of managed investment schemes

Any financial investment is not without associated risks. All asset classes carry varying degrees of risk.

When considering any investment in a managed investment scheme it is important that you understand:

- the value of investments will go up and down;
- the level of returns will vary, and future returns may differ from past returns;
- returns are not guaranteed, you may lose some of your money and past performance is not necessarily indicative of future performance;
- laws affecting registered managed investment schemes may change in the future;
- assets with the highest long-term returns may also carry the highest level of short-term risk; and
- the appropriate level of risk for each investor will vary depending on a range of factors, including age; investment time frames; where other parts of the person's wealth are invested; and the investor's risk tolerance.

Prior to making an investment in the Fund you should consider if it is appropriate for your individual circumstances and if necessary seek professional advice. Risks that should be considered when investing in the Fund include, but are not restricted to, the following:

- **Market Risk**
  Changes in regulatory and economic policy, political events, technology, economic cycles, investor sentiment, environmental and social climate can all impact financial markets.
- **Equity Specific Risk**
  Individual companies in which the Fund invests can have specific factors that can impact their stock valuation. This can include market cycles, internal management changes and product/service demands. Some securities may also become illiquid and as a result it may be difficult to exit the position.
- **Currency and Interest Rate Risk**
  Currency markets can be volatile and are subject to a range of influences. Currency risk occurs where the underlying assets of a Fund are denominated in a currency other than the Australian dollar. Changes in interest rates and exchange rates may impact economic conditions and stock valuations both positively and negatively.
- **Short Selling Risk**
  Short Selling carries particular risks that traditional Long positions do not. With a Long position, the value of the asset cannot drop below zero, thereby placing a limit on the possible loss inherent in the asset. In a Short position, where the purchaser expects the asset to depreciate, there is a risk that the asset could appreciate. Short Selling theoretically has unlimited risk of loss because there is no limit on the level to which a position may appreciate before it is closed out.
- **Counterparty and Broker Credit Risk**
  Credit risk is the risk of loss caused by another party, including the Prime Broker or Administrator, defaulting on their financial obligations. For more information see section 09 on page 14.
- **Derivative Risk**
  The Fund may use various derivative instruments, including swaps, futures, options, forward contracts and other derivatives. The more volatile nature of these instruments may impact the returns of the Fund.

While K2 actively manages risk, many risks remain outside K2's control. Accordingly no guarantee can be made that these risks will not eventuate. However, K2 has adopted various risk management strategies to help minimise identified risks. These include, but are not limited to, stop loss guidelines for all positions, exposure limitations on asset classes, internal trading systems that allow continuous transparency to the Fund's assets, annual reviews of service providers and ongoing audit and compliance monitoring.

Ways to reduce or manage risk:

Seek professional advice
K2 recommends you seek professional advice to assist in understanding your current financial situation and your individual investment objectives.

Invest for at least the suggested time frame
Historically, growth assets have achieved the highest returns over the long term, with the greatest risk in the short-term.

Individual investment strategy
You should consider the following factors before investing in the Fund:

- your risk profile;
- your investment timeframe;
- the level of return you are seeking;
- whether you are investing for income or growth; and
- your current financial situation.

05
How we invest your money

Investment Objective
The Fund aims to deliver capital growth over the long-term by seeking out opportunities in undervalued companies in all market cycles.

Suggested Investment Timeframe
Long-term

Potential Risk Level
High

Investor Suitability
This Fund may be suitable for you if:
- you have a long-term investment period;
- you seek diversification within traditional asset class exposure;
- you seek exposure to global equities; and
- your risk tolerance is high and you are comfortable with the level of risk associated with the Fund.

Description of Fund
The Fund invests in globally listed equities. It typically holds up to 120 different stocks, but may hold up to 100% cash depending on market conditions. The Fund can buy Long and sell Short when seeking out investment opportunities and there is no predetermined capital allocation to any geographic region or industry sector.

Investment Strategy
K2 employs a top-down macroeconomic view with bottom-up stock selection to identify investment opportunities.

Continuous macro-economic analysis of market conditions determines the Fund's net equity exposure. This top down overlay provides our investment managers with the autonomy to invest in a benchmark unaware manner, in sectors and regions that they believe will add the most value.

K2's investment strategy intends to produce investment returns by:
- adopting a flexible investment style that reflects the economic cycle;
- actively adjusting net equity exposure;
- identifying major themes or catalysts in a timely manner;
- being index unaware with a Long bias; and
- allocating capital dynamically.

The Fund's ability to produce investment returns is dependent on a wide range of factors, none unusual or unique to the Fund. The Fund's performance returns may be impacted either positively or negatively by market conditions, interest rates, equity specific factors, liquidity and currency movements. Refer to section 04 on page 06 for more information on risks.

K2 may amend the investment strategy if it believes it is in the best interest of the Fund to do so. K2 will notify you of any such change in the Fund's investment strategy; however the strategy is not expected to change over the life of this PDS.

Types of Assets Held
The Fund primarily invests in international and Australian listed equities. If deemed appropriate, the Fund may hold up to 100% cash. Consistent with typical industry practices, the reference to listed equities includes investments in entities that plan to list on the relevant securities exchange within the next 6 months. The Fund may also make other investments as permitted by the Fund's constitution.

The Fund may also use exchange-traded and over-the-counter derivative instruments.

Equities are denominated in their local currency. Currency is taken into account at the portfolio level and positions are adopted purely as a hedging tool to reduce overall currency risk.

Derivatives
If used, derivatives may include swaps, futures, options and forward contracts. Such instruments are used within the Fund sparingly and the Fund does not have pre-determined allocation ranges for these asset types. K2 will only engage reputable financial institutions (such as the Prime Broker) as a derivative counterparty.

Short Selling
Short Selling may be used when specific opportunities or market conditions have the potential to increase returns. Short positions are subject to diligent ongoing exposure risk review by the investment team and stringent stop loss guidelines. Refer to section 04 on page 06 for more information on risks associated with Short Selling.

Leverage
K2 does not use leverage to increase the net invested position of the Fund greater than the Gross Asset Value of the Fund. In order to implement any Short positions or derivative exposure, equity and/or cash may be required to be deposited with the Prime Broker as collateral. The Fund does not use other types of leverage.

Liquidity
As the Fund only invests in listed equities, under normal market conditions K2 reasonably expects to be able to realise at least 80% of the Fund's assets, at the value ascribed to those assets in calculating the Fund's Net Asset Value, within 10 business days. K2 monitors the Fund's portfolio on an ongoing basis having regard to the overall liquidity profile of the Fund's underlying investments.

05
How we invest your money cont..

Valuation, Location and Custody of Assets
The Fund invests in globally listed equities in various currencies which are either held by the Prime Broker or in custody accounts with State Street Australia Ltd and Morgan Stanley Private Bank National Association. The roles performed by these custodians are set out at section 09 on page 14 and page 15.

Please refer to section 07 on page 13 for key aspects of the Fund's unit pricing policy.

Labour Standards and Environmental, Social and Ethical Considerations
Labour standards and environmental, social and ethical considerations are taken into account in the selection, retention or realisation of investments relating to the Fund to the extent that these may affect the performance of an investment.

06
Fees and costs

It is a legal requirement to display the following consumer advisory warning at the beginning of the fees section of a PDS. The fee example provided in the consumer advisory warning box does not specifically relate to the Fund, and is a standard example prescribed by law.

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more
If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of Fee or Cost	Amount	How and When Paid
Fees when your money moves in or out of the managed investment product		
Establishment Fee The fee to open your investment	Nil	
Contribution Fee The fee on each amount contributed to your investment	Nil	
Withdrawal Fee The fee on each amount you take out of your investment	Nil	
Exit Fee The fee to close your investment	Nil	

06
Fees and costs cont...

Type of Fee or Cost	Amount	How and When Paid
Management Costs - The fees and costs for managing your investment [1]		
Investment Management Fee	2.05% pa (incl. GST & RITC)	The investment management fee is calculated and accrued daily based on the Gross Asset Value of the Fund. It is paid monthly in arrears out of the Fund's assets.
Estimated Responsible Entity Fee	0.06% pa (incl. GST & RITC)	The responsible entity fee covers direct and indirect costs that relate to K2's role as responsible entity. It is calculated and accrued daily and is paid monthly in arrears out of the Fund's assets.
Estimated Expense Recoveries [2]	0.31% pa (incl. GST & RITC)	This cost is calculated and accrued daily and is payable when expenses are invoiced. The amount is paid directly from the Fund and is reflected in the unit price.
Estimated Indirect Costs [3]	0.00% pa (incl. GST & RITC)	This cost is calculated on the basis of K2's reasonable estimate of such costs and is payable once the cost is incurred. The amount is paid directly from the Fund and is reflected in the unit price.
Estimated Performance Fee [4]	0.39% pa (incl. GST & RITC)	The performance fee per unit is 20.50% pa (incl. GST & RITC) of the amount by which the NAV per unit exceeds the High Water Mark. The performance fee is accrued daily based on the NAV (before performance fee) of the Fund and is crystallised and paid on a semi-annual basis as at 31 December and 30 June. Performance fees are paid where applicable from redemptions throughout the financial year on a pro-rata calculation.

[1] *Management costs reduce the Net Asset Value of the Fund and are reflected in the unit price.*

[2] *Includes custodian fees, administration, unit registry and other expenses relating to the compliance, investment management, management and administration of the Fund. The estimated expense recoveries are calculated and paid out of the Fund's assets. The estimated percentage above is based on actual expenses averaged over the three financial years ended 30 June 2015, 2016 and 2017. This is not a guarantee of future expense amounts as these costs can increase or decrease depending on the assets within the Fund.*

[3] *Indirect costs are generally any amount that K2 knows or estimates will reduce the Fund's return, that are paid from the Fund's assets or the assets of interposed vehicles, other than transactional and operational costs. The amount of indirect costs include, but are not limited to, a reasonable estimate of the costs of investing in over-the-counter (OTC) derivatives which may be used by the Fund to gain economic exposure to assets. The amount of total indirect costs shown above is based on the responsible entity's knowledge of, or where required, reasonable estimate of, such costs. Indirect costs are generally calculated on the basis of indirect costs paid by the Fund in the previous financial year. As such, the actual indirect costs may differ from the amount shown above. Indirect costs are deducted from the returns on your investment or from the Fund's assets as a whole. They are reflected in the unit price and are not an additional cost to you.*

[4] *This is an estimate of the prospective performance fee based on the performance fee charged for the financial year ended 30 June 2017. The average performance fee charged for the Fund during the five years up to 30 June 2017 was 3.57% pa. The estimate is provided as an example only and is not a forecast or representation of likely future performance. The actual performance fee may be higher, lower or not payable at all. For further information about the calculation of the performance fee, please see "Performance Fee" under the heading "Additional Explanation of Fees and Costs" on page 10.*

06
Fees and costs cont...

Example of annual fees and costs for the Fund

This table gives you an example of how the fees and costs for this managed investment product can affect your investment over a 1 year period. You should use this table to compare this product with other managed investment products.

Example: Balance of $50,000, with a contribution of $10,000 during the year.		
Contribution Fees	Nil	For every $10,000 you put in, you will be charged $0
PLUS Management Costs*	2.81%	**And,** for every $50,000 you have invested in the Fund, you will be charged $1,405 each year
EQUALS Cost of Fund		If you had an investment of $50,000 at the beginning of the year and you put in an additional $10,000 during the year, you would be charged fees of $1,405#

* *The breakdown of the Management Costs in the above example is detailed in section 06 on page 09.*

\# *Management Costs are charged on your investment amount and any contributions made during the year. In the example management costs are calculated using the $50,000 balance only and do not take into account the $10,000 contribution as it assumes that this contribution occurs at the end of the year.*

Additional Explanation of Fees and Costs

Performance Fees

Upon the Fund meeting its performance criteria, a performance fee is payable. K2 will only be eligible to receive a performance fee where the NAV per unit, before performance fees, is above the applicable High Water Mark. The performance fee is calculated and accrued daily based on the NAV before performance fees of the Fund.

The performance fee per unit is 20.50% (inclusive of GST and RITC) of the total return above the High Water Mark. The High Water Mark is the higher of:

a) where a performance fee is paid or payable in respect of the immediately preceding half financial year, the highest NAV per unit from which a performance fee has been last deducted in the immediately preceding half financial year; or

b) where a performance fee is not payable in respect of the immediately preceding half financial year, the higher of:
   i. the relevant NAV at the date on which the units were created; or
   ii. the last NAV from which a performance fee has been paid, if any.

A High Water Mark is a NAV above which K2 is entitled to charge a performance fee. If the current NAV falls below the High Water Mark, the NAV must reach the High Water Mark before K2 receives a performance fee on additional performance above the High Water Mark.

On each Business Day where there is a net creation of units, the performance fee on those units will be calculated using the relevant High Water Mark. The effect of this is that K2 will only receive a performance fee in respect of a specific unit on performance generated after that unit is created.

Accrued performance fees (if any) are payable to K2 at the end of each half financial year ending on 31 December or 30 June. Performance fees are paid where applicable from redemptions throughout the financial year using a pro rata calculation.

06
Fees and costs cont...

Transactional and Operational Costs

The Funds will incur transactional and operational costs such as brokerage, settlement costs, clearing costs and government charges as a result of the management of each Fund's investment portfolio. Transactional and operational costs are paid out of a Fund's assets and are reflected in a Fund's unit price.

We estimate that the total transactional and operational costs during the year ended 30 June 2017 was approximately 0.55% of the Fund's average Net Asset Value. These costs were reflected in the net investment return of the Fund and may vary in the future.

Wholesale Clients

K2 may agree to an alternative fee arrangement with certain wholesale clients that satisfy minimum investment requirements.

Changing the Fees

All fees and expenses in this PDS can change without your consent, however it is not expected that the investment management or performance fees will change while this PDS is current. At least 30 days' notice will be provided in the event investment management or performance fees increase. K2 has the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses, including the estimated responsible entity fee, may increase or decrease accordingly. The Fund's constitution defines the maximum that can be charged for fees described in this PDS.

07
How to transact on your investment

1. Read this PDS.
2. Complete the application form and client identification form at the end of this PDS and send them to the Unit Registry with cleared funds by 2pm on the last Business Day of the month.
3. Receive confirmation of your investment via email or post and begin accessing your account via our online portal.

Acquisition and disposal of Units

Applications

Initial application for investment
Investors must complete the application form available at the end of this PDS. To enable K2 to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 new investors must also complete the relevant client identification forms.

Application dates
Applications must be received by the Unit Registry by 2pm Australian Eastern Standard Time on the last Business Day of the month (**Valuation Day**) with units issued on the first day of the following month.

Note: you will need to observe your relevant bank's processing times to ensure the Unit Registry receives cleared funds by the deadline.

Subject to the Corporations Act, application money received after the deadline will be held in the Fund's trust account, unless directed otherwise in writing by the applicant, and units will be issued on the following Valuation Day. Any interest earned on application money (less applicable withholding tax) paid in advance of a Valuation Day will be credited in favour of the Fund.

K2 reserves the right to refuse any application without giving a reason. If K2 refuses or is unable to process an application it will return the application money to the applicant who will not be entitled to any interest on that money. If a cheque or other deposit is dishonoured, the corresponding units are deemed not to have been issued. K2 and the Unit Registry accept no responsibility for any loss caused as a result of non-receipt of any application sent by facsimile, post or other delivery method.

Investors should note the 'Risks of investing shortly before a distribution period' and read the important information about taxation before making a decision to invest. Go to 'General Information' at *www.k2am.com.au* under 'How to Invest'.

Investing through an IDPS
If you are investing through an IDPS, such as a master trust or wrap account, you may need to complete a separate application form and provide a cheque payable to the relevant IDPS operator. Your rights and liabilities will be governed by the terms and conditions of the IDPS disclosure document. Investors should carefully read the terms and conditions of that document before investing in the Fund. Indirect investors investing through an IDPS do not acquire the rights of an investor in the Fund. IDPS investors will receive reporting directly from the IDPS operator, not from K2 and do not have the right to a 'cooling off' period (as described in this PDS) in relation to an investment in the Fund.

Additional investments (for existing investors)

Investors can add to their investment by completing an additional investment form available from K2 upon request. Before completing an additional investment form investors should ensure they have read the current PDS.

Disposal of Units

Making a withdrawal
An investor wishing to make a withdrawal must complete a redemption form available form K2 upon request and submit the completed form to the Unit Registry at least 30 days prior to the Valuation Day.

Withdrawal proceeds will be remitted by electronic transfer to the investor's designated account normally within a fortnight after the relevant Valuation Day. The minimum withdrawal is $10,000 (unless otherwise permitted by K2) provided a minimum balance of $20,000 remains in the Fund, otherwise only a complete withdrawal is permitted.

Short delays may occur if you redeem at 30 June while distributions are being finalised.

Transfer of units
Investors wishing to transfer units to a different entity must complete a 'Standard Transfer Form', available at *www.k2am.com.au* or by contacting K2. Both the seller and buyer must provide their executed instruction on the same transfer form. If the buyer is a new investor to K2, they are also required to complete an Initial Application Form and Client Identification Form. A transfer of units from one entity to another may have tax implications and you should seek independent advice before proceeding.

07
How to transact on your investment cont...

Switching Investments
You may switch all or part of your investment between K2 Funds by completing a 'Switch Form' available from K2 upon request. A switch is processed as a withdrawal and an additional investment and accordingly an applicable buy/sell spread for a Fund will apply. Switching your investment from one Fund to another may have tax implications and you should seek independent advice before proceeding. Minimum investment balances apply to switching between Funds.

Suspension of issue of units and withdrawal of funds
Under the Fund's constitution, K2 may extend the period within which it must satisfy a withdrawal request by up to 30 days if it considers that it is in the interests of members to do so.

Where the Fund is not liquid (as defined in the Corporations Act) an investor does not have a right to withdraw from the Fund and can only withdraw where K2 makes a withdrawal offer to investors in accordance with the Corporations Act. K2 is not obliged to make such offers. You will be notified in writing of any such changes to your withdrawal rights.

Retail investors
If you are an eligible retail investor you may have a right to a cooling off period to ensure that the investment meets your individual needs. The period commences on the earlier of confirmation of the investment being received or available, or the end of the fifth day after units are issued, and lasts for 14 days. The investor is entitled to a refund of their investment, adjusted for any increase or decrease in the NAV between the time the Unit Registry processed the application and the time it receives the notification, as well as any tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment. A client's right to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan or represents additional contributions made under an existing agreement. To exercise this right the registry must be notified in writing.

If you wish to discuss any aspect of the Fund or wish to lodge a complaint please contact K2 and we will endeavour to resolve your concerns quickly and fairly. If K2 cannot resolve your complaint you may seek assistance from:

Financial Ombudsman Service (FOS)
GPO Box 3 Melbourne Vic 3001
Phone: 1800 367 287
Website: www.fos.org.au

You should quote the K2 FOS membership number with your enquiry: 12481.

Please note that different procedures to the above may apply for IDPS investors.

Unit pricing (NAV per unit)
The calculation of unit prices is set out in the Fund's constitution and is performed by the Fund's Administrator each Valuation Day. Broadly, unit pricing is calculated by:

1. calculating the Gross Asset Value of the Fund as at the relevant Valuation Day;
2. deducting any liabilities (including the investment management fee);
3. deducting any accrued performance fee after the deduction of liabilities; and
4. dividing the resulting NAV by the number of units on issue, this amount being rounded to the nearest cent (0.5 of a cent will be rounded up).

Terms for fax instructions
By lodging a fax request the investor releases, discharges and agrees to indemnify K2 from and against all losses, liabilities, actions, proceedings, account claims and demands arising from the fax request. The investor also agrees that any payment made in accordance with faxed instructions shall be a complete satisfaction of the obligations of K2, notwithstanding any fact or circumstances including that the payment was made without the investor's knowledge or authority. The investor agrees that if the payment is made in accordance with these conditions, the investor shall have no claim against K2 in relation to the payment.

Privacy
When processing an application, K2 will be collecting personal information which it may need to provide to third parties, such as its service providers, regulatory authorities as required by law or to satisfy United States requirements (in the case of United States persons). In some cases, the organisations to which K2 or its service providers disclose your information may be located outside Australia (including the United Kingdom, United States, Canada, Singapore, The Netherlands and India), though it is not practicable to list all of the countries in which such recipients are likely to be located. For further information about how we collect, hold, use and disclose your personal information, please read K2's privacy policy, which can be viewed on our website at *www.k2am.com.au*.

08
How managed investment schemes are taxed

Investing in a managed investment scheme is likely to have tax consequences. K2's registered managed investment schemes do not pay tax on behalf of investors and you will be personally assessed for tax on any net income and capital gains generated by the scheme. In normal circumstances you should expect that some income and/or capital gains will be generated each year. The taxation of managed investment schemes is complicated and you are strongly advised to seek professional tax advice relevant to your own circumstances before investing in the Fund.

You should read the important information about taxation before making a decision to invest. Go to 'General Information' at ***www.k2am.com.au*** *under 'How to Invest'. The material relating to taxation may change between the time when you read this PDS and the day when you acquire the product.*

Foreign Tax Resident Reporting
Laws have been introduced in Australia to implement global standards relating to the automatic exchange of financial account information between tax authorities to ensure that everyone pays the right amount of tax. As a financial institution K2 must identify accounts held by investors who are foreign tax residents or entities connected to foreign tax residents and report this account information to the Australian Tax Office. This information is then shared with tax authorities in:

- the United States (**US**) under a system known as the Foreign Account Tax Compliance Act (**FATCA**). This is for US citizens and tax residents only and applied from 1 July 2014;
- other countries under the Common Reporting Standard (**CRS**). The CRS applies to all foreign tax residents from 1 July 2017.

On request from K2, it is important that you provide K2 with information about your tax residency, the nature of your business and any beneficial owners. This will enable K2 to comply with its obligations under the FATCA and CRS laws. If you do not respond, K2 may be required to treat you as if you are a foreign tax resident, even if you are not. Penalties may apply if you deliberately or recklessly provide false or misleading information.

09
The Fund's service providers

The following service providers to the Fund are not responsible for the preparation of this document or the activities of the Fund and therefore accept no responsibility for any information contained in this document. These service providers do not participate in the investment decision-making process.

K2 as responsible entity of the Fund monitors the compliance of all of the following service providers with their contractual obligations through receipt of compliance certifications, performance review and audit activity performed by the Fund's external auditor KPMG.

About the Prime Broker

Morgan Stanley & Co. International plc. (**Prime Broker**), based in London, provides prime brokerage services to the Fund under a standard agreement (**PB Agreement**). These services may include margin financing, clearing, settlement, stock borrowing and foreign exchange facilities. The Fund deals with the Prime Broker mostly through its Sydney office. The Fund may also utilise other members of the Morgan Stanley group of companies and other brokers for executing transactions for the Fund.

The Prime Broker also provides a custody service for the Fund's investments held by the Prime Broker in accordance with the PB Agreement and the rules of its regulator the UK Financial Conduct Authority (**FCA**). The Prime Broker may appoint sub-custodians, including other members of the Morgan Stanley group.

Identification and segregation of Fund assets
In accordance with FCA rules, the Prime Broker will identify, record and hold the Fund's investments so that they are separately identifiable from the Prime Broker's other investments.

Collateral and some other investments may not be segregated
Investments which constitute collateral for the purposes of the FCA rules, might not be segregated and may be available to creditors of the Morgan Stanley group. The law or market practices in some jurisdictions outside of Australia and the United Kingdom may require that investments are registered in the name of the Prime Broker (rather than a custodian), in which case such investments will not be segregated from the Prime Broker's own assets and in the event of the Prime Broker's default may not be protected. Cash held by the Prime Broker or its related entities will not be treated by the Prime Broker as client money and will not be protected by FCA 'client money' rules.

09
The Fund's service providers cont...

Borrowing of Fund assets
Investments and cash might be deposited by the Fund with the Morgan Stanley group as margin and will also constitute collateral for the purposes of the FCA rules. The Fund's investments may be borrowed, lent or used by the Morgan Stanley group, which would transfer property rights but leave the Fund with a right for the return of equivalent assets. The Fund will rank as an unsecured creditor and, in the event of the insolvency of a Morgan Stanley group entity, the Fund may not be able to recover such equivalent assets in full. To better protect investors, K2 and the Prime Broker have agreed at the request of K2 to specific limitations on the borrowing and use of Fund assets.

Contractual relationship
Consistent with typical industry practice, the liability of the Prime Broker and its related entities is limited to circumstances involving its own negligence, wilful default or fraud, and the Prime Broker benefits from a limited indemnity from the Fund. The Prime Broker can be replaced by K2 by providing written notice. Various notice periods apply depending on the circumstances for termination of the contract.

About the Custodians

State Street Australia Ltd
K2 has appointed State Street Australia Ltd (**SSAL**) to act as custodian of the Fund on terms consistent with typical Australian market practice. SSAL is the Australian subsidiary of a business and is based in Sydney. It holds an Australian Financial Services Licence and is subject to ASIC regulation.

As is standard practice for global investment dealings, SSAL engages third party sub custodians around the world to transact and hold assets for the Fund.

Morgan Stanley Private Bank, National Association
Morgan Stanley Private Bank, National Association (**MSPB**), a US national banking association regulated by the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation has been engaged to provide additional custody services to the Fund if deemed necessary by K2 on terms consistent with typical market practice.

MSPB can engage unrelated third party sub-custodians, subject to certain duties on MSPB.

MSPB is authorised to transfer certain assets of the Fund's investments to the Fund's prime brokerage account with the Prime Broker in certain situations, consistent with typical market practice. MSPB is not permitted to borrow, lend, charge, rehypothecate, dispose of or otherwise use for its benefit any investment held in custody on behalf of the Fund.

MSPB is an 'insured depository institution', as defined in the US Federal Deposit Insurance Act and certain cash deposits are insured by the US Federal Deposit Insurance Corporation (FDIC). However, MSPB may place funds with other depositary institutions that may not carry the full protection of FDIC insurance.

About the Administrator

State Street Australia Ltd
K2 has appointed State Street Australia Ltd (**SSAL** or **Administrator**) (ABN 21 002 965 200 AFSL 241419) based in Sydney, Australia to act as Administrator of the Fund. K2 and SSAL have entered into an agreement for administrative services for the Fund that sets out SSAL's role as Administrator, including its rights and obligations and the limits on its liability. Responsibilities of SSAL include:

- calculating the NAV and unit price for the Fund each Valuation Day;
- preparation of unaudited financial statements for the Fund in accordance with international financial reporting standards;
- providing certain other administrative services.

SSAL's obligations in relation to the Fund are limited to the provision of services to K2, and SSAL has not undertaken any obligations to unitholders.

About the Unit Registry

OneVue Fund Services Pty Limited
K2 has appointed OneVue Fund Services Pty Limited (ABN 18 107 333 308) based in Melbourne (**Unit Registry** or **OneVue**) to provide unit registry services to the Fund. K2 and OneVue have entered into an agreement that sets out OneVue's responsibilities, which include:

- receiving and processing application money and withdrawal payments;
- maintaining the Fund's register of unitholders;
- preparation of annual fee statements for the Fund in accordance with legislation;
- compliance with anti-money laundering requirements;
- providing certain other administrative services.

Appointment of New Service Providers

K2 may remove the Fund's Prime Broker; Custodian; Administrator or Unit Registry and appoint a replacement at any time without notice to investors. Changes to a key service provider will be disclosed to investors in the Fund's periodic disclosures.

10
Information for New Zealand Investors

a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

c) There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

e) Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (http://www.fma.govt.nz). The Australian and New Zealand regulators will work together to settle your complaint.

f) The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

h) The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

i) If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

j) The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

11
Terms used in this PDS

Business Day means a day other than a Saturday, Sunday or public holiday in Melbourne.

Gross Asset Value means the value of all the assets and liabilities of the Fund, prior to fees.

The **High Water Mark** has the meaning given in section 06 on page 10.

Long position refers to an asset which is held with the expectation that the value of the asset will appreciate.

Net Asset Value (NAV) means the Gross Asset Value of the Fund, less all fees.

Short position (or **Short Selling**) refers to an investment technique in which an asset is borrowed and then immediately sold in the expectation that the asset will then depreciate. The borrowed asset is repaid by buying back the asset on the market, with the intention of obtaining it at a lower price. The asset is then returned to the original lender.

Client Services contact details

Phone
+61 3 9691 6191

Email
invest@k2am.com.au

Website
www.k2am.com.au

Application form

K2 Global High Alpha Fund

Please use this form if you are a new investor and wish to invest in one of the above funds by making an initial application.

1. Read and ensure you understand the Product Disclosure Statement (PDS).

The PDS is available on our website at www.k2am.com.au or from your financial adviser.
The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS. K2 will provide on request and without charge a paper or electronic copy of the current PDS and any document which updates the PDS.

2. Complete all relevant sections of this application form in block letters and using a black pen. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

Individuals — complete section 1, section 2, and then section 5 onwards.
Companies — complete section 1, section 3 and then section 5 onwards.
Trusts/superannuation funds — complete section 1, section 2 if you are an individual trustee, section 3 if you are a trust with a company as trustee, section 4, and then section 5 onwards.

3. Collect and certify the identification documents.

Please refer to section 10 'Identification and verification' and complete the relevant identification document at the end of this form or on our website at www.k2am.com.au.

4. Complete the tax information form

Complete the tax information form at the end of this PDS or on our website at www.k2am.com.au. You need to provide the information requested in the tax information form to ensure compliance with regulatory obligations under the Common Reporting Standard (**CRS**).

5. Send your documents to us.

You can return your form by post, fax or email according to the details below.

Send by Post:	K2 Asset Management GPO Box 804 Melbourne VIC 3001 Australia
Fax forms to:	+61 3 8672 7663
Scan and email to:	k2am_transactions@onevue.com.au

6. Transfer your application money to us.

Please refer to section 6 'Payment of application amount'.

Your application form cannot be processed until all relevant identification documents and cleared funds are received.

Legal notices

K2 Asset Management Ltd AFSL No. 244393 is the issuer of units in the K2 Global High Alpha Fund (the Fund).

K2 Asset Management Ltd is committed to ensuring the confidentiality and security of your Personal Information. We handle your Personal Information in accordance with the Privacy Act 1988 and Privacy Policy, which can be accessed on our website www.k2am.com.au.

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Application form

This Application Form relates to the Product Disclosure Statement (**PDS**) dated 30 September 2017 relating to units in the K2 Global High Alpha Fund (the **Fund**). The PDS contains important information about investing in the Fund and you should read it before applying for units.

COMPLETE ALL RELEVANT SECTIONS OF THIS APPLICATION FORM IN BLOCK LETTERS AND USING A BLACK PEN. IF YOU MAKE AN ERROR WHILE COMPLETING THIS FORM, DO NOT USE CORRECTION FLUID. CROSS OUT YOUR MISTAKES AND INITIAL YOUR CHANGES.

For assistance with this form, you can contact the K2 Client Services team on +61 3 9691 6191.

1. Do you have an existing investment with K2

☐ No, go to section 2 onwards

☐ Yes, the account number is ☐☐☐☐☐☐☐☐☐ go to section 5 onwards

2. Individuals

Please complete if you are investing as an individual or an individual trustee.

Investor 1 - personal details

Title

Full given names

Surname

Date of birth (D D M M Y Y Y Y)

Male ☐ Female ☐

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

Postal address (if different to residential address). A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

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Application form

Contact details

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

@

Preferred method of communication

By providing the email address for investor 1, you agree that this email address is the default address for all investor correspondence (such as transaction confirmations, statements, reports and other material).

Please indicate here if you prefer to receive all correspondence by post instead of email

Tax details — Australian residents

If you are an Australian resident for tax purposes please provide your Tax File Number (TFN) or reason for exemption. If you are an Australian resident and do not provide your TFN, or reason for exemption, you will be taxed at the highest marginal tax rate plus the Medicare levy.

TFN

Reason for exemption

Tax details — Non Australian residents

If you are not an Australian resident for tax purposes, please indicate your country of residence for tax purposes.

Investor 2 - personal details (only applicable for joint investors)

Title

Full given names

Surname

Date of birth D D M M Y Y Y Y

Male

Female

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

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Postal address (if different to residential address). A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Contact details

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

@

All correspondence will be sent to the address provided for investor 1.

Tax details — Australian resident

If you are an Australian resident for tax purposes please provide your Tax File Number (TFN) or reason for exemption. If you are an Australian resident and do not provide your TFN, or reason for exemption, you will be taxed at the highest marginal tax rate plus the Medicare levy.

TFN

Reason for exemption

Tax details — Non Australian resident

If you are not an Australian resident for tax purposes, please indicate your country of residence for tax purposes.

3. Companies

Please complete if you are investing as a company or as a trust with a company as trustee.

Company details

Full name of company (as registered by ASIC if incorporated in Australia)

ABN (for foreign companies provide registration number)

Australian Tax File Number (TFN)

Country of residency if foreign company

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Application form

Registered office address. A PO Box/RMB/Locked Bag is not acceptable (as registered by ASIC if incorporated in Australia).

Property name/building name (if applicable)

Unit | Street number | Street name

Suburb | State | Postcode

Country

Postal address (if different to registered office address). A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit | Street number | Street name

Suburb | State | Postcode

Country

Contact person at company

Title | Full given names

Surname

Business number (include country and area code)

Mobile number (include country code)

Email address

@

Preferred method of communication

By providing the email address for the company contact person, you agree that this email address is the default address for all investor correspondence (such as transaction confirmations, statements, reports and other material).

Please indicate here if you prefer to receive all correspondence by post instead of email ☐

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Application form

4. Trusts or superannuation funds

Please complete if you are investing as a trust or superannuation fund. The Trustee(s) must complete section 1 or section 2.

Trust or superannuation fund details

Name of trust or superannuation fund

ABN (applicable if you are a trust or a self managed superannuation fund registered with the Australian Tax Office)

Australian Tax File Number (TFN)

5. Investment details

Initial application

Please specify your initial application amount (minimum application AUD 20,000).

K2 Global High Alpha Fund **AUD** .

6. Payment of application amount

Please select your payment method and complete the relevant section if applicable. All payments must be made in AUD.

I am making my payment by ☐ Direct debit ☐ BPAY® ☐ EFT

Direct debit authority - Australian bank accounts only

You can allow us to deduct your application amount directly from the nominated bank account by setting up a direct debit authority. This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below.

By signing and/or providing us with a valid instruction in respect to your Direct Debit Request, you have understood and agreed to the terms and conditions governing the debit arrangements between you and OneVue Fund Services Pty Ltd, as set out in this Request and in your Direct Debit Request Service Agreement, a copy of which is available on www.k2am.com.

Bank name

Branch name

BSB number - Account number

Bank account name

I/We request and authorise OneVue Fund Services Pty Ltd, ABN 18 107 333 308 (User ID 411595) to arrange, through its own financial institution, a debit to your nominated account as deemed payable by you.

Signature of primary bank account holder

Signature of joint bank account holder (if applicable)

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Application form

Please print full name

Date

D D M M Y Y Y Y

Please print full name

Date

D D M M Y Y Y Y

BPAY - telephone and internet banking

You will need to quote the biller code and your reference number when making such payment. Once your Application form is received a Client Services team member will contact you with your new Investor Account Number.

Fund name	BPAY	
K2 Global High Alpha Fund	**Biller code**	185819
	Reference number	Investor Account Number

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

EFT - electronic funds transfer

Please ensure transfers are made to the correct bank account.

Fund Name	EFT - electronic funds transfer details	
K2 Global High Alpha Fund	**Account name**	K2 Global - Application Account
	BSB	083001
	Account number	11-522-6579
	Reference	Investor Account Name

7. Distribution instructions

Please indicate your choice below.

	Pay to my bank account	Reinvest
K2 Global High Alpha Fund	☐	☐

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8. Bank account details

Australian bank account details

Please provide the Australian bank account details in order to receive your distribution payments and/or future redemption payments. Payments will only be made to a bank account held in the name of the investor/s. Payments will not be made into third party bank accounts.

Bank name

Branch name

BSB number - Account number

Bank account name

Foreign bank account details

Please provide bank account details in order to receive your distribution payments and/or future redemption payments. Payments will only be made to a bank account held in the name of the investor/s. Payments will not be made into third party bank accounts.

Bank name

Bank address

Bank account name

Account number

SWIFT/BIC

Due to the complexity of foreign bank accounts, we may need to contact you for more information.

9. Communication

Online account access

Online access enables you to view details of your investments (account balance, investment details and account statements). We will send you the necessary registration details by post once your application is processed.

Annual report options

Please indicate if you wish to receive an annual report.

☐ Annual report by email ☐ No annual report ☐ Annual report by post

10. Identification and verification

Please tick one box only:

By investor

☐ I am a new client to K2 and will complete the relevant K2 investor identification form which is located at the end of this application form

☐ I am already a client of K2 and invest in a different fund. There is no need to complete an investor identification form which is located at the end of this application form

By financial adviser

☐ If you have a financial adviser, please ask them to complete the 'Appointment of a financial adviser' form which is located after the 'Acknowledgement and signatures' of this application form.

11. Acknowledgements and signatures

- By signing this Application Form I/we confirm that I/we have received the K2 PDS dated 30 September 2017 and have noted the withdrawal time frames and conditions in the PDS.
- I/we agree to be bound by the terms and conditions of the constitution which governs the Fund and the PDS available at www.k2am.com.au.
- I/we declare that all details in this form are correct and that if an individual, I am/we are at least 18 years of age. I/we agree to indemnify K2 and any other entity involved in this offering against any loss, liability, damage, claim, cost or expense incurred as a result of any information, representation, declaration, statement, acknowledgment or confirmation in this application form being untrue or incorrect; or as a result of or in connection with my direct debit request (if applicable).
- If I/we have provided an e-mail address, I/we consent to receive on-going investor information including PDS information and any additional information from K2 as applicable, via email.
- I/We acknowledge that K2 does not guarantee the repayment of capital or the performance of any of its Funds or any particular rate of return from the Funds.
- I/we acknowledge that I/we have read K2's Privacy Statement.
- I/we acknowledge that the information contained in the PDS is not investment advice or a recommendation that units are suitable to me/us, given my/our investment objectives, financial situation or particular needs. It is my/our obligation to seek any advice on, and observe any legal restrictions on investment in the Fund which may apply to me/us and where appropriate I/we have obtained my/our own independent investment advice, having regard to the inherently complex nature of these products.
- In making an investment in the relevant Fund, I/we have not relied in any way on any statements made by K2 or its representatives and acknowledge that they have not made any representations to me/us regarding the suitability or appropriateness of the relevant Fund.
- I/We have attached the documentation referred to in the Client Identification Form as required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, and will continue to provide any other documents reasonably required by K2 from time to time, in order to comply with this legislation. I/We declare that any documents or information provided here are complete and correct and acknowledge that where a transaction is delayed, blocked, frozen or refused, K2 will not be liable for any loss (including consequential loss) as a result of its compliance with the AML/CTF laws.

☐ By ticking this box, I/we do not wish to receive any promotional material from K2.

Signing instructions

Individual — where the investment is in one name, the account holder must sign.

Joint Holding — where the investment is in more than one name, all of the account holders must sign.

Companies — where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Trust — the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

Power of Attorney — if you have not already lodged the Power of Attorney with us, please attach a certified copy of the Power of Attorney. I/We attest that the Power of Attorney has not been rescinded or revoked and that the Donor is still living.

Signature of investor 1, director or authorised signatory

Please print full name

Date

D D M M Y Y Y Y

Company officer (please indicate company capacity)

☐ Director

☐ Sole director and company secretary

☐ Authorised signatory

Signature of investor 2, director/company secretary or authorised signatory

Please print full name

Date

D D M M Y Y Y Y

Company officer (please indicate company capacity)

☐ Director

☐ Company secretary

☐ Authorised signatory

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Application form

Appointment of a financial adviser

If you wish to appoint a financial adviser this section of the application form must be completed by your financial adviser. Your financial adviser will have online access to your account. If you would like your financial adviser to receive copies of your statements by email please enter their email address below.

Email address

@

Notice to financial adviser by completing this section of the application form, you are confirming that you hold a current Australian Financial Services Licence (AFSL), are authorised to advise on this product and that you have identified and verified the investor(s) (if applicable).

Financial adviser details

Dealer group name

Adviser name

AFSL number

If you would like to register for adviser online to view your client's investment information please complete the below.

Dealer group/Financial adviser contact details

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Postal address (if different to residential address). A PO Box/RMB/Locked Bag is acceptable.

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

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Application form

Contact details

Business number (include country and area code)

Mobile number (include country code)

Identification and verification

Please complete the section below if you are a financial adviser identifying and verifying your client.

As the investor's financial adviser, I:

☐ will complete either the relevant K2 investor identification form available at the end of this form or the relevant Financial Services Council, formerly IFSA (FSC) form and any supporting identifying and verifying documents.

or

☐ have identified and verified the investor through the relevant Financial Services Council, formerly IFSA, (FSC) standard identification forms and attached a copy of this completed standard identification form to the application form.

As the investor's financial adviser, I represent and warrant to K2 that I, as applicable:

- have followed and complied with the FSC Guidance Note No. 24 (GN 24) in identifying and verifying the investor and any other applicable anti-money laundering and counter-terrorism financing legislation (AML laws) and will continue to comply with GN 24
- will provide, upon request, original identification and verification records and details of the identification procedures adopted
- have kept a record of the investor's identification and verification and will retain these for a period of seven years after the investor/adviser relationship has ended
- will if requested update and re-verify the investor and provide any other additional information regarding the investor
- will not knowingly do anything to cause K2 to breach AML laws and will notify K2 if I become aware of anything that would cause it to breach AML laws, and
- confirm that the details provided in the identification form are true and correct.

Please note K2 reserves the right to reject the applicable GN 24 form attached to this application form for whatever reason (for example, if it has been incorrectly completed).

Signature of financial adviser

Date

D D M M Y Y Y Y

183147_01L3MB

Client Services contact details

Phone
+61 3 9691 6191

Email
invest@k2am.com.au

Website
www.k2am.com.au

Identification form - Individuals

K2 Global High Alpha Fund

Please complete this form if you are a new investor with K2 or if you are a financial adviser verifying your client who is a new investor. A separate form is required for each investor in the case of joint holdings. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

If you are a new investor and do not have a financial adviser

1. Please complete the following sections of this identification form in block letters and using a black pen.
2. Section 1 – provide your personal details
   Section 2 – provide FATCA information
   Section 3 – indicate which ID document(s) you are including with your form
3. Make copies of your ID document(s) and arrange for them to be certified. Please refer to the 'Forms' section of our website for more information on getting your documents certified.
4. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us.

If you are a financial adviser verifying your client who is a new investor

1. Please complete the following sections of this identification form in block letters and using a black pen.
   Section 1 – provide your client's personal details
   Section 2 – provide FATCA information
   Section 4 – indicate the ID documents you have verified
2. Include this identification form and certified copies of the ID document(s) (if applicable) with the initial application form when you send it to us.

Legal notices

K2 Asset Management Ltd AFSL No. 244393 is the issuer of units in the K2 Global High Alpha Fund (the Fund).

K2 Asset Management Ltd is committed to ensuring the confidentiality and security of your Personal Information. We handle your Personal Information in accordance with the Privacy Act 1988 and Privacy Policy, which can be accessed on our website www.k2am.com.au.

185972_01LZUC

Identification form - Individuals

1. Personal details

Title

Full given names

Surname

Date of birth

D D M M Y Y Y Y

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit/level

Street number

Street name

Suburb

State

Postcode

Country

Please select the source and origin of funds being invested:

Tick ✓	
☐	Savings
☐	Investment
☐	Superannuation contributions
☐	Commission
☐	Donation/gift
☐	Inheritance
☐	Normal course of business
☐	Asset sale
☐	Other - write the source and origin of funds below

185972_01LZUC

Identification form - Individuals

2. FATCA Information (US Foreign Account Tax Compliance Act)

Is the individual a US citizen or resident of the US for tax purposes?

Yes ☐ No ☐

If yes, provide the individual's US Taxpayer Identification Number (TIN):

3. Verification procedure - investors

Verification if you are an Australian resident

Please enclose a certified copy of ONE of the following current documents.

Tick ✓	Select ONE option from this section
☐	Driver's licence (both front and back).
☐	Passport (only pages containing your photo, current date of passport and signature are required).
☐	Any identification card issued under a state or territory law in Australia or by an overseas government which contains your photo, date of birth and signature.

Verification if you are not an Australian resident

Please enclose a certified copy of ONE of the following current documents. The certified copy of your driver's licence or passport must show your signature. If it does not, please sign your name on the certified copy of the document.

Tick ✓	Select ONE option from this section
☐	Driver's licence (must show your photo, date of birth, address and signature).
☐	Passport (only pages showing your photo, current date of passport, date of birth and signature are required).

4. Verification procedure - Financial advisers

Record of verification procedure

Either:

a. Attach the certified copy of the ID document (as required under section 3) used to verify your client (and any required translation); OR

b. Complete the details below and do not attach copies of the ID document. By completing this you represent that you have verified your client's name and either their date of birth or residential address.

ID document details	Document
Verified from	☐ Original ☐ Certified copy
Document name/type	
Document issuer	
Issue date	D D M M Y Y Y Y

185972_01LZUC

Identification form - Individuals

Expiry date	D D M M Y Y Y Y
Document number	
Accredited English translation	N/A Sighted
FATCA	The FATCA information is reasonable considering the documentation provided

Financial adviser details

Date verified D D M M Y Y Y Y

Authorised Representative Number (if any)

Financial adviser name

Phone number

Dealer group name

AFSL number

FATCA

The FATCA information is reasonable considering the documentation provided

185972_01LZUC

Client Services contact details

Phone
+61 3 9691 6191

Email
invest@k2am.com.au

Website
www.k2am.com.au

Identification form - Australian & Foreign companies

K2 Global High Alpha Fund

Please complete this form if you are a company investing with K2 for the first time or if you are a financial adviser verifying your client. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

Australian public company

1. Please complete sections 1 and 5 of this identification form in block letters and using a black pen.
2. Include this identification form with your initial application form when you send it to us. You do not need to provide any ID documents.

Australian private company

1. Please complete sections 1, 3 and 5 of this identification form in block letters and using a black pen.
2. Section 4 must be completed if your company is not regulated and has shareholders who own, directly or indirectly, more than 25% or the company's issued capital. For this purpose, a regulated company is defined as any company that is licensed and subject to oversight by a statutory regulator, such as ASIC, Australian Prudential Regulation Authority (APRA) or Australian Tax Office (ATO).
3. Include this identification form with your initial application form when you send it to us. You do not need to provide any ID documents.

Foreign public company

1. Please complete sections 2, 5 and 6 of this identification form in block letters and using a black pen.
2. Make copies of the relevant ID documents as applicable and arrange for them to be certified. Please refer to the 'Forms' section of our website for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us.

Foreign private company

1. Please complete sections 2, 3, 4, 5, 6 and 7 of this identification form in block letters and using a black pen.
2. Make copies of the relevant ID documents and arrange for them to be certified. Please refer to the 'Forms' section of our website for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us.

Legal notices

K2 Asset Management Ltd AFSL No. 244393 is the issuer of units in the K2 Global High Alpha Fund (the Fund).

K2 Asset Management Ltd is committed to ensuring the confidentiality and security of your Personal Information. We handle your Personal Information in accordance with the Privacy Act 1988 and Privacy Policy, which can be accessed on our website www.k2am.com.au.

185972_01LZUC

Identification form - Australian & Foreign companies

1. Australian company

Company details

Full name of company (as registered by ASIC if incorporated in Australia)

ACN

Registered office address. A PO Box/RMB/Locked Bag is not acceptable. (as registered by ASIC if incorporated in Australia)

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Place of business (if different to registered office address)

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Regulatory/listing details

Regulator name

Licence details

Name of stock exchange

185972_01LZUC

Identification form - Australian & Foreign companies

Please select the source and origin of funds being invested:

Tick ✓	
☐	Savings
☐	Investment
☐	Superannuation contributions
☐	Commission
☐	Donation/gift
☐	Inheritance
☐	Normal course of business
☐	Asset sale
☐	Other - write the source and origin of funds below

2. Foreign company

Company details

Full name of company

Country of formation/incorporation/registration

Registration/identification number

Name of foreign registration body (if applicable)

Registered office address. If registered as a foreign company in Australia, please provide Australian address. A PO Box/RMB/ Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number Street name

185972_01LZUC

Identification form - Australian & Foreign companies

Suburb | State | Postcode

Country

Place of business (if different to registered office address)
Property name/building name (if applicable)

Unit | Street number | Street name

Suburb | State | Postcode

Country

Regulatory/listing details

Regulator name

Licence details

Name of stock exchange

Australian listed company name if majority owned subsidiary of an Australian listed company

3. Director details

Please complete if the company is a private Australian or Foreign company. Do not complete for public and listed companies.

How many directors are there? | Provide full name of each director

185972_01LZUC

Identification form - Australian & Foreign companies

Director 1

Title

Full given names

Surname

Director 2

Title

Full given names

Surname

Director 3

Title

Full given names

Surname

Director 4

Title

Full given names

Surname

If there are more directors, please provide details on a separate sheet and attach this with your form.

4. Major shareholders details

Please complete for private Australian or Foreign companies that are not regulated companies. Provide details of all shareholders who own, directly or indirectly, more than 25% of the company's issued capital.

Major shareholder 1

Title

Full given names

Surname

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

Major shareholder 2

Title

Full given names

Surname

Residential address. A PO Box/RMB/Locked Bag is not acceptable.
Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

Major shareholder 3

Title

Full given names

Surname

Residential address. A PO Box/RMB/Locked Bag is not acceptable.
Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

5. FATCA Information (US Foreign Account Tax Compliance Act)

FATCA Status *(select only ONE of the following categories and provide the information requested)*

☐ **United States Company** *(A company created in the US, established under the laws of the US or a US taxpayer)*

Provide the company's US Taxpayer Identification Number (TIN)

Is the company an exempt payee for US tax purposes? Yes ☐ No ☐

If the company is a US Company section 5 is complete, proceed to section 6.

☐ **Financial Institution** *(A custodial or depository institution, an investment entity or a specified insurance company for FATCA purposes)*

Provide the company's Global Intermediary Identification Number (GIIN), if applicable.

185972_01LZUC

Identification form - Australian & Foreign companies

If the company does nor have a GIIN, please provide its FATCA status.

If the company is a Financial Institution section 5 is now complete, proceed to section 6.

☐ **Non-Financial Public Company** *(Public companies as per section 4 that are not Financial Institutions as described above)*

If the company is a Public Company, section 5 is now complete, proceed to section 6.

☐ **Non-Financial Proprietary Company** *(Proprietary companies as per section 4 that are not Financial Institutions as described above)*

Are any of the beneficial owners (as per section 4) US citizens or residents of the US for tax purposes ☐ Yes ☐ No

If yes, provide the name and US Taxpayer Identification Number (TIN) of each beneficial owner who is a US citizen or resident of the US for tax purposes.

Full given name(s)	Surname	US TIN

6. Verification procedure - Foreign companies

Verification of a Foreign company

Tick ✓	Enclose a certified copy of the following current documents.
☐	The Foreign Company's certificate or registration (or equivalent) issued by the relevant foreign registration/regulatory body indicating all of the following: (i) The company's identification/registration number (ii) The date it was incorporated or formed, AND (iii) The company's registered address.

Note: If the certificate of registration does not indicate any of the above details, enclose certified copies of other documents issued by independent third parties indicating the above details in addition to enclosing the certificate of registration. Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator.

7. Verification procedure - Financial advisers

Record of verification procedure of a Foreign company

Either:

a. Attach the certified copies of the ID documents (as required under section 6) used to verify your client (and any required translation); OR

b. Complete the details below and do not attach copies of the ID documents. By completing this you represent that you have verified your client's company registration, register of members, and each major shareholder's identity according to the verification procedures in section 6.

ID document details	Document 1
Verified from	☐ Original ☐ Certified copy
Document name/type	
Document issuer	
Issue date	D D M M Y Y Y Y
Expiry date	D D M M Y Y Y Y

185972_01LZUC

Identification form - Australian & Foreign companies

Document number	
Accredited English translation	N/A Sighted
FATCA	The FATCA information is reasonable considering the documentation provided

ID document details	Document 2
Verified from	Original Certified copy
Document name/type	
Document issuer	
Issue date	D D M M Y Y Y Y
Expiry date	D D M M Y Y Y Y
Document number	
Accredited English translation	N/A Sighted
FATCA	The FATCA information is reasonable considering the documentation provided

Financial adviser details

Date verified D D M M Y Y Y Y

Authorised Representative Number (if any)

Financial adviser name

Phone number

Dealer group name

AFSL number

FATCA

The FATCA information is reasonable considering the documentation provided

185972_01LZUC

Client Services contact details

Phone
+61 3 9691 6191

Email
invest@k2am.com.au

Website
www.k2am.com.au

Identification form - Trusts & Trustees

K2 Global High Alpha Fund

Please complete this form if you are a new investor with K2 or if you are a financial adviser verifying your client who is a new investor. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

1. Complete the relevant sections of this identification form, according to the type of trust as set out below, in block letters and using a black pen.
2. Make copies of your ID document(s) as applicable and arrange for them to be certified. Please refer to the 'Forms' section of our website for more information on getting your documents certified.
3. Include this identification form and certified copies of the ID documents with your initial application form when you send it to us.

Type of Trust	Sections to complete
Australian and Foreign registered trusts with individuals as trustees	Sections 1, 2 and 5 or 6. Section 8 for self-managed super funds. Registered trusts (excluding self-managed super funds) do not need to provide ID documents.
Australian and Foreign registered trusts with a public company as trustee	Sections 1, 3 and 5 or 6. Registered trusts do not need to provide ID documents.
Australian registered trusts with a private company as trustee	Sections 1, 3, 4 and 5.
Foreign registered trusts with a private company as trustee	Sections 1, 3, 4, 6 and 9.
Australian unregistered trusts with individuals as trustees	Sections 1, 2, 6, 7 and 8.
Australian unregistered trusts with companies as trustees	Sections 1, 3, 4, 6 and 7.
Foreign unregistered trusts with individuals as trustees	Sections 1, 2, 6, 7 and 8.
Foreign unregistered trusts with companies as trustees	Sections 1, 3, 4, 6, 7 and 9.

Financial adviser verifying your client

1. Complete the relevant sections of this identification form, according to the type of trust as set out above, in block letters and using a black pen.
2. Either:
   a. Attach the certified copies of the ID documents used to verify your client (and any required translation)
   b. Complete section 10 indicating that you have collected and verified your client's identity.
3. Include this identification form and certified copies of ID documents (if applicable) with the initial application form when you send it to us.

Legal notices

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K2 Asset Management Ltd is committed to ensuring the confidentiality and security of your Personal Information. We handle your Personal Information in accordance with the Privacy Act 1988 and Privacy Policy, which can be accessed on our website www.k2am.com.au.

185972_01LZUC

Identification form - Trusts & Trustees

1. Trust details

Full name of trust

Country where trust established

Please select the source and origin of funds being invested:

Tick ✓	
☐	Savings
☐	Investment
☐	Superannuation contributions
☐	Commission
☐	Donation/gift
☐	Inheritance
☐	Normal course of business
☐	Asset sale
☐	Other - write the source and origin of funds below

Type of Trust

Please select only one of the following trust types and provide the information requested.

☐ Registered Managed Investment Scheme

Australian Registered Scheme Number (ARSN)

☐ Regulated trust (for example a self-managed superannuation fund)

Name of the regulator (for example ASIC, APRA, ATO)

Trust's ABN or registration/licensing number

☐ Government superannuation fund

Name of legislation under which the fund is established

185972_01LZUC

Identification form - Trusts & Trustees

☐ Unregistered trust (formed in Australia or overseas)

Trust description (for example family, unit, charitable estate)

Beneficiary details

Please complete for unregistered trusts. Do not complete if the trust is a registered managed investment scheme, regulated trust or government superannuation fund.

Do the terms of the trust identify the beneficiaries by reference to membership of a class?

☐ Yes

Provide details of the membership class(es) (for example unit holders, family members of named person, charitable purpose)

☐ No How many beneficiaries are there? ☐☐ Please provide the full name of each beneficiary

Beneficiary 1

Title Full given names

Surname

Beneficiary 2

Title Full given names

Surname

Beneficiary 3

Title Full given names

Surname

Beneficiary 4

Title Full given names

Surname

If there are more beneficiaries, please provide details on a separate sheet and attach this with your form.

Please provide the name of the appointor of the trust, if applicable

(Appointor: the appointor has the power to appoint or remove the trustees of the trust. Not all trusts have an appointor.)

Name of trust settlor (Settlor: this is the person that creates the trust. The settlor may be, for example, your accountant or solicitor.)

2. Individuals trustee details

Please provide details for each individual trustee.

Trustee 1

Title

Full given names

Surname

Date of Birth (dd/mm/yyyy)

D D M M Y Y Y Y

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

Trustee 2

Title

Full given names

Surname

Date of Birth (dd/mm/yyyy)

D D M M Y Y Y Y

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

If there are more trustees, please provide details on a separate sheet and attach this with your form.

185972_01LZUC

Identification form - Trusts & Trustees

3. Company trustee details

Australian company details - companies incorporated in Australia

Full name of company (as registered by ASIC)

ACN

Registered office address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Place of business (if different to registered office address)

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Regulatory/listing details

Regulator name

Licence details

Name of stock exchange

Foreign company details - companies incorporated outside of Australia

Full name of company

185972_01L20C

Identification form - Trusts & Trustees

Country of formation/incorporation/registration

Registration/identification number

Name of foreign registration body (if applicable)

Registered office address. If registered as a foreign company in Australia, please provide Australian address. A PO Box/RMB/ Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Place of business (if different to registered office address)

Property name/building name (if applicable)

Unit Street number Street name

Suburb State Postcode

Country

Regulatory/listing details

Regulator name

Licence details

Name of stock exchange

Australian listed company name if majority owned subsidiary of an Australian listed company

185972_01LZUC

Identification form - Trusts & Trustees

4. Additional information for private companies

Please complete if the company is a private Australian or Foreign company. Do not complete for public and listed companies.

Directors details

How many directors are there? Provide full name of each director

Director 1

Title

Full given names

Surname

Director 2

Title

Full given names

Surname

Director 3

Title

Full given names

Surname

Director 4

Title

Full given names

Surname

If there are more directors, please provide details on a separate sheet and attach this with your form.

Major shareholder details

Please complete for private companies that are not regulated companies. Provide details of all shareholders who own, directly or indirectly, more than 25% of the company's issued capital.

Major shareholder 1

Title

Full given names

Surname

Residential address. A PO Box/RMB/Locked Bag is not acceptable.

Property name/building name (if applicable)

Unit

Street number

Street name

185972_01LZUC

Identification form - Trusts & Trustees

Suburb | State | Postcode

Country

5. FATCA Information (US Foreign Account Tax Compliance Act) for Australian Regulated Trusts and Trustees

Regulated super funds (Self-Managed Superannuation Funds, APRA regulated super funds, government super funds or pooled superannuation trusts) are not required to complete section 5 and can proceed to section 7.

FATCA Status

Provide the Trust or Trustee's Global Intermediary Identification Number (GIIN), if applicable

If neither the Trust nor the Trustee has a GIIN, please provide the Trust's FATCA status

6. FATCA Information (US Foreign Account Tax Compliance Act) for Australian Unregulated Trusts and Trustees and Foreign Trusts

Section 6 is not required for Deceased Estates. For Deceased Estates proceed to section 7.

FATCA Status *(select only ONE of the following categories and provide the information requested)*

☐ **United States Trust** *(A trust created in the US, established under the laws of the US or a US taxpayer)*

Provide the Trust's US Taxpayer Identification Number (TIN)

Is the Trust an exempt payee for US tax purposes? Yes ☐ No ☐

If the Trust is a US Trust section 6 is complete, proceed to section 7.

Financial Institution or Trust with a Trustee that is a Financial Institution *(A trust that is primarily established for custodial or investment purposes or a Trust that has a Trustee that is a Financial Institution in its own right)*

Provide the Trust or Trustees 's Global Intermediary Identification Number (GIIN), if applicable

If neither the Trust nor the Trustee has a GIIN, please provide the Trust's FATCA status

If the Trust is a Financial Institution or has a Trustee that is a Financial Institution section 6 is complete, proceed to section 7.

☐ **Other** *(Trusts that are not US Trusts, Financial Institutions or do not have Financial Institution Trustees)*

Are any of the Trust beneficiaries, trustees or settlors US citizens or residents of the US for tax purposes Yes ☐ No ☐

If the Trustee is a company, are any of this company's beneficial owners (as per section 1) US citizens or residents of the US for tax purposes Yes ☐ No ☐

Provide the name, address and US Taxpayer Identification Number (TIN) of each beneficiary, trustee, settlor or beneficial owner who is a US citizen or resident of the US for tax purposes. Addresses are only required if they have not already been provided in this form. If there are more the 3 US persons, provide the details of the additional US persons on a separate sheet.

185972_01LZUC

Identification form - Trusts & Trustees

US Person 1

Full given name(s)

Surname

US TIN

Residential Address *(PO Box is NOT acceptable)*

Suburb

State

Country

Postcode

US Person 2

Full given name(s)

Surname

US TIN

Residential Address *(PO Box is NOT acceptable)*

Suburb

State

Country

Postcode

US Person 3

Full given name(s)

Surname

US TIN

Residential Address *(PO Box is NOT acceptable)*

Suburb

State

Country

Postcode

7. Verification procedure - unregistered trusts

Verification for Australian and Foreign unregistered trusts

Please enclose a certified copy of ONE of the following documents.

Tick ✓	Select ONE option from this section.
☐	A certified copy or certified extract of the trust deed. The certified extract must confirm the name of the trust.
☐	A notice issued to the trust by a regulatory authority (must not be more than 12 months old).
☐	A letter from a solicitor or qualified accountant that confirms the name of the trust.

Documents written in a language other than English must be accompanied by an English translation prepared by an accredited translator.

8. Verification procedure - individuals as trustees

Verification of individual trustees for self-managed super funds and unregistered Australian trusts

Please enclose a certified copy of ONE of the following current documents for one of the individual trustees of the trust.

Tick ✓	Select ONE option from this section.
☐	Driver's licence (both front and back).
☐	Passport (only pages containing your photo, current date of passport and signature are required).
☐	Any identification card issued under a state or territory law in Australia or by an overseas government which contains your photo, date of birth and signature.

Identification form - Trusts & Trustees

Verification of individual trustees for unregistered Foreign trusts

Please enclose a certified copy of ONE of the following current documents for one of the individual trustees of the trust. The certified copy of the driver's licence or passport must show the individual's signature. If it does not, please have the trustee sign their name on the certified copy of the document.

Tick ✓	Select ONE option from this section.
☐	Driver's licence (must show the photo, date of birth, address and signature).
☐	Passport (only pages showing the photo, current date of passport, date of birth and signature are required).

9. Verification procedure - companies as trustees

Verification of a Foreign company

Please enclose a certified copy of the following documents.

Tick ✓	Enclose a certified copy of the following current documents.
☐	The Foreign Company's certificate or registration (or equivalent) issued by the relevant foreign registration/regulatory body indicating all of the following: (i) The company's identification/registration number (ii) The date it was incorporated or formed, AND (iii) The company's registered address.

Note: If the certificate of registration does not indicate any of the above details, enclose certified copies of other documents issued by independent third parties indicating the above details in addition to enclosing the certificate of registration.

10. Verification procedure - Financial advisers

Record of verification procedure

Either:

a. Attach certified copies of the ID documents (as required under sections 7, 8 and/or 9) used to verify your client (and any required translation); OR

b. Complete the details below and do not attach copies of the ID documents. By completing this you represent that you have verified your client's trust and trustee details according to the verification procedures in sections 7, 8 and/or 9.

ID document details	Document 1
Verified from	☐ Original ☐ Certified copy
Document name/type	
Document issuer	
Issue date	D D M M Y Y Y Y
Expiry date	D D M M Y Y Y Y
Document number	
Accredited English translation	☐ N/A ☐ Sighted
FATCA	The FATCA information is reasonable considering the documentation provided ☐

185972_01LZUC

Identification form - Trusts & Trustees

ID document details	Document 2
Verified from	☐ Original ☐ Certified copy
Document name/type	
Document issuer	
Issue date	D D M M Y Y Y Y
Expiry date	D D M M Y Y Y Y
Document number	
Accredited English translation	☐ N/A ☐ Sighted
FATCA	The FATCA information is reasonable considering the documentation provided ☐

Financial adviser details

Date verified D D M M Y Y Y Y

Authorised Representative Number (if any)

Financial adviser name

Phone number

Dealer group name

AFSL number

FATCA

The FATCA information is reasonable considering the documentation provided ☐

185972_01LZUC

Client Services contact details

Phone
+61 3 9691 6191

Email
invest@k2am.com.au

Website
www.k2am.com.au

Tax information form

Why you need to complete this form

The Foreign Account Tax Compliance Act (**FATCA**) and Common Reporting Standard (**CRS**) are regulatory requirements that aim to deter tax evasion by US and other foreign taxpayers. The Australian and many other foreign Governments (through their tax offices) have an agreement which means we must ask you, and you must answer, these questions. Information we gather is reported to the Australian Taxation Office (**ATO**) and in turn to global tax authorities. For more information, visit ato.gov.au.

If you are unsure of any of the answers, please contact a legal or accounting professional.

Which sections of the form should you complete?

- Superannuation funds, testamentary trusts, registered charities – **Section 1**
- Individuals – **Section 2**
- Companies and other trusts – **Section 3**

What if more than one person is applying?

Each individual investor will need to complete a copy of this form.

HELP

Tell me about tax residence
You can be a resident of more than one country for tax purposes. Whether you are tax resident of a particular country for tax purposes is often based on the amount of time you spend in a country and the location of your residence and/or place of work. If you pay tax or have a tax liability somewhere, you are probably a tax resident there. Dual citizenship often brings dual tax residency. It depends on the country. For the US, tax residency can be as a result of citizenship or residency for tax purposes.

If you're unsure, ask someone who knows, usually your accountant.

SECTION 1 SUPERANNUATION FUNDS AND OTHER SPECIAL TRUSTS

1. Are you a superannuation or other special type of trust?

☐ I am the trustee of a **regulated superannuation fund,** or this includes a self-managed superannuation fund

☐ I am a trustee of a **testamentary trust**, or

☐ I am a trustee of a **registered charity**

HELP

Regulated superannuation fund: means self-managed superannuation funds, APRA regulated superannuation funds, Australian Government or semi-government superannuation funds and pooled super trusts.

Testamentary trust: this is a trustee of a trust set up in a deceased's will.

Where to now?

- I ticked a box ▶ go to **Section 4 Signatures**
- I did not tick a box ▶ go to **Section 2** if you are an individual, or **Section 3** if you are a company or another type of trust

SECTION 2 INDIVIDUALS

Do not complete **Section 2** if you are a non-superannuation trustee or you are a company ▶ complete **Section 3** instead.

2. Are you a US resident for tax purposes?

☐ No ▶ go to **question 3**

☐ Yes – please tell us your TIN ▶ go to **question 3**

TIN

HELP

What is a TIN?

This is short for Taxpayer Identification Number, an identification number issued or used by tax authorities. In Australia, the equivalent is the tax file number (TFN). For the US, it could for example be a US Social Security Number, a US Individual Taxpayer Identification Number or a US Employer Identification Number. In other countries, it may have a different name.

3. Are you a resident of any other country for tax purposes?
Other than the US or Australia.

☐ No ▶ go to **Section 4 Signatures**

☐ Yes – **please tell us which ones**, using the following table.
▶ then go to **Section 4 Signatures**

HELP
No TIN? Reasons we accept are:
#1 This country does not issue TINs
#2 I have asked for a TIN, but have not yet been given one – **you must tell us when received**
#3 The laws of this country do not require me to disclose my TIN
#4 I have an exemption under the laws of this country from holding a TIN – **write a code or give us details**

	Country	TIN	No TIN? Which reason? See HELP box above
1.			
2.			
3.			
4.			

SECTION 3 COMPANIES AND NON-SUPERANNUATION TRUSTS

4. Are you a US resident for tax purposes?

☐ No ▶ go to **question 5**

☐ Yes – **please tell us your TIN** ▶ then go to **question 5**

TIN

HELP
What is a TIN?
See HELP box on the previous page.

5. Are you a resident of any other country for tax purposes?
Other than the US or Australia.

☐ No ▶ go to **question 6**

☐ Yes – **please tell us which ones**, using the following table.
▶ then go to **question 6**

HELP
No TIN? Reasons we accept are:
#1 This country does not issue TINs
#2 I have asked for a TIN, but have not yet been given one – **you must tell us when received**
#3 The laws of this country do not require me to disclose my TIN
#4 I have an exemption under the laws of this country from holding a TIN – **write a code or give us details.**

	Country	TIN	No TIN? Which reason? See HELP box above
1.			
2.			
3.			
4.			

6. Are you a 'financial institution'?

Be careful – financial institution is broadly defined – see HELP box

☐ Not relevant - I wrote my TIN in question 4 ▶ go to **question 7**

☐ No ▶ go to **question 7**

☐ Yes – **please tell us your GIIN – see HELP box**

GIIN

Where to now?

- I ticked YES and completed my GIIN ▶ go to **question 7**
- I ticked YES but did not write a GIIN – tell us below why you did not write a GIIN ▶ then go to **question 7**

☐ Excepted Financial Institution

☐ Deemed Compliant Financial Institution

☐ Exempt Beneficial Owner

☐ Non-participating Financial Institution

☐ Non-reporting IGA Financial Institution

☐ Sponsored financial institution – their GIIN is

GIIN

7. Are you a public company listed on a stock exchange?

☐ No ▶ go to **question 8**

☐ Yes ▶ go to **Section 4 Signatures**

8. Are you 'active' or 'passive'?

☐ I am an 'active' non financial entity ▶ go to **Section 4 Signatures**

☐ I am a 'passive' non financial entity ▶ go to **question 9**

HELP

What is a GIIN?

This stands for Global Intermediary Identification Number. GIINs are 19 digits long, issued by US tax authorities (the IRS) to non US financial institutions and sponsoring entities for purposes of identifying their registration with the IRS under US tax laws (called FATCA).

HELP

What is a financial institution?

This includes:

- **an investment entity -** any entity that conducts certain activities or operations for or on behalf of a customer, including:
  - 'trading in money market instruments' and other relevant instruments
  - 'individual and collective portfolio management'
  - 'investing, administering, or managing funds or money on behalf of other persons'.

  However, any trading, investing, administering or managing of **financial assets** on behalf of other persons must be done **as a business**. Note that **financial assets** does not include direct interests in real property.

  An entity is also an investment entity if it is managed by another entity that is an investment entity.

  An investment entity is generally only capable of including a trust if the trust's gross income is primarily attributable to investing, reinvesting, or trading in financial assets and the trust is managed by an entity that is a financial institution in its own right or otherwise is primarily conducting a business of trading, investing, managing or administering financial assets on behalf of other persons.

  So, as general rules:
  - managed investment schemes are investment entities
  - trusts with professional corporate trustees (and often professional corporate investment managers) often are investment entities, such as unregistered (wholesale) managed investment schemes
  - discretionary family trusts are not usually investment entities, even if they have someone managing the trust's assets for them.

  The ATO gives some help in this, and it's worth seeking advice if you are unsure:
  ato.gov.au/General/International-tax-agreements/In-detail/International-arrangements/FATCA-detailed-guidance
- **a depository institution**
  you accept deposits in the ordinary course of a banking or similar business e.g. a bank
- **a custodial institution**
  a substantial portion of your business (20 per cent plus of gross income) is held in financial assets for the account of others e.g. a custodian
- **certain prescribed entities**
  e.g. types of insurance companies that have cash value products or annuities.

HELP

What is 'active' and 'passive'?

- **If you are answering this question, then relevant tax laws categorise you as a 'non-financial entity'.**
- **We require less information from active non-financial entities, and more information from passive non-financial entities.**
- **Please tell us if you are active or passive.**
- **You are active if you are not passive.**
- **Passive**: **because our income and assets are mostly passive.** During the previous financial year, 50% or more of our gross income was passive income and 50% or more of our assets during that financial year were assets that produced or were held for the production of passive income. Passive assets are assets such as equities and debt securities that produce investment income such as dividends, interests, royalties and annuities.
- **Passive: because we are not really a business.** We are established and operated exclusively for: religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; as a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league; or as an organisation operated exclusively for the promotion of social welfare.
- **Passive: because we are exempt from Australian income tax.**
- **Other categories of passive?** They exist but are less common.

Get advice if you are unsure.

9. Do you have any 'controlling persons' who are resident of another country for tax purposes?

☐ I am passive, and **YES** I do have controlling persons who are resident of another country for tax purposes

Complete the **controlling persons details** in the table below

▶ then go to **Section 4 Signatures.**

If there is not enough room in the table, please copy the page and attach it to your completed form.

☐ I am passive, but **NO** I do not have controlling persons who are resident of another country for tax purposes

It would be unusual to think of no-one. Please read the **HELP** box. If you're sure ▶ go to **Section 4 Signatures.**

HELP

Controlling persons

- **Controlling persons** are the natural persons who:
  - are residents of another country for tax purposes, and
  - exercise **practical control** over you.
- When thinking about control, start by thinking about the people who have ownership interests:
  - if you are a **company**, think first about shareholders
  - if you are a **discretionary trust**, list the beneficiaries who were paid a distribution this financial year
  - if you are trustee of a **deceased estate**, the executor is usually the person in control
  - if you are **another type of trust** (perhaps a unitised investment trust), think first about the unit holders or beneficiaries, and also consider the role of any 'settlor'.
- For companies, use 25% as a touchstone – if a person holds 25% of more of the issued capital or voting rights, best to list them.
- For trusts (other than discretionary trusts), law requires that you list all beneficiaries, and also requires that you drill down through the chain of control or ownership to find the natural persons that ultimately control the trust.
- Where no natural persons exercise control through ownership, consider who might exercise control through other means – directors and perhaps senior managing officials.

Controlling person

Title | Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number | Street name

Suburb/City | State

Post code/Zip | Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title | Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number | Street name

Suburb/City | State

Post code/Zip | Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

Controlling person

Title Given names

Surname

Date of birth (DD/MM/YYYY)

/ /

City and country of birth

Residential address

Number Street name

Suburb/City State

Post code/Zip Country

	Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1.			
2.			
3.			
4.			

SECTION 4 SIGNATURES

Important information

Nothing in this form is advice (and any 'help' is general guidance only). Seek professional advice to be sure of your answers.

It is a condition of investing that you keep your details (including tax details) with us, up to date. We recommend that you review this tax information form at the end of the financial year and update your details if required. You must contact us when you learn new things about the matters in this form. Failing to update us can have tax and other consequences. You can update us by requesting and completing this form again and emailing, faxing or posting it to our Unit Registry.

By completing and signing this form:

- you represent having read and understood this form
- you represent this form is complete and accurate
- if you have applied for but not received your TIN or GIIN, you undertake to inform us within 30 days of receiving it
- you undertake that if information in this form changes, you will tell us within 30 days.

How to sign

Individual: sign in the left box, and have someone witness in the right box. If you are investing jointly, you need a separate form for each individual.

Company: two directors, or a director and a secretary sign, or if you are a sole director company, that sole director signs in the left box and a witness in the right box.

Signature

Please print full name

Date (DD/MM/YYY)

Signature

Please print full name

Date (DD/MM/YYY)

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