

K2 Australian Fund

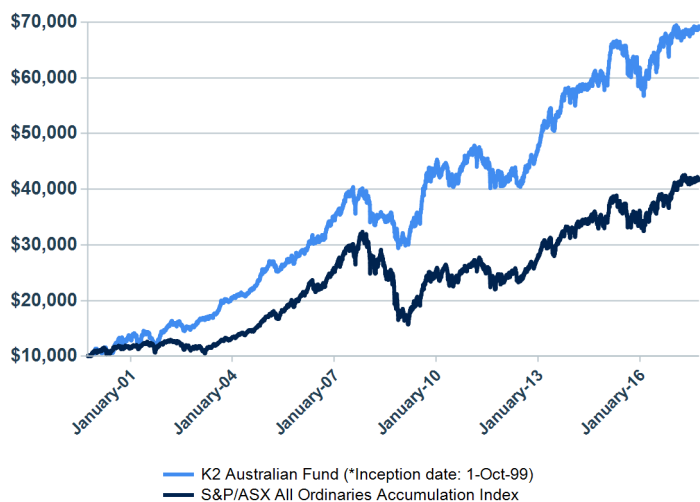
30 September 2017



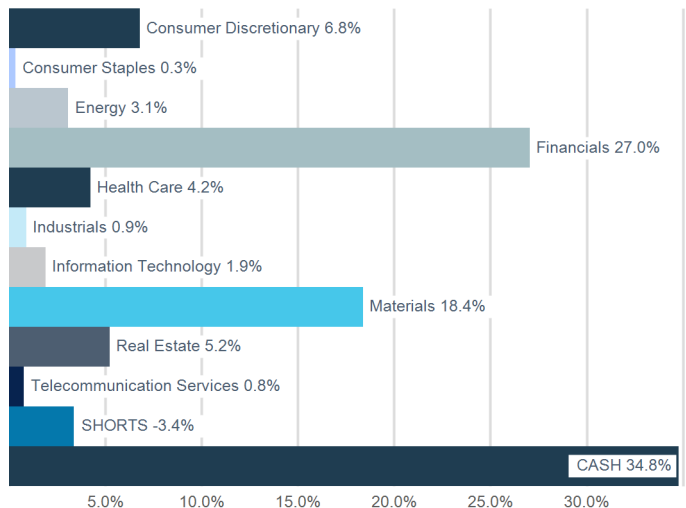
Fund Characteristics	
FUM	AUD \$272m
Portfolio Managers	Campbell Neal, David Poppenbeek, Josh Kitchen, Nicholas Leitt and Tim Callan
Strategy	Australian and New Zealand Equities
Objectives	Capital growth over the long-term by seeking out opportunities in undervalued companies.
Number of Stocks	Up to 80 stocks
Cash	Up to 100% of portfolio
Distributions	Annually
Management Fee	1.31%
Buy/Sell	Daily Application/Redemption
Performance Fee	15.38% p.a. of the amount by which the NAV exceeds the High Water Mark once the fund achieves its hurdle.

Top 10 Stock Holdings	Sector
<i>BHP Billiton Limited</i>	Materials
<i>Boral Ltd</i>	Materials
<i>CYBG PLC</i>	Financials
<i>Cedar Woods Properties Ltd</i>	Real Estate
<i>Macquarie Group Ltd</i>	Financials
<i>Medical Developments International</i>	Health Care
<i>Money3 Corp Ltd</i>	Financials
<i>Pact Group Holdings Ltd</i>	Materials
<i>RIO Tinto Ltd</i>	Materials
<i>Suncorp Group Ltd</i>	Financials
Top 10 Weight: 35.6%	

Growth of \$10,000



Sector Exposure



Performance (Net of Fees)	1 Month %	3 Months %	6 Months %	1 Year %	3 Years %pa	5 Years %pa	10 Years %pa	Since Inception %pa*	Since Inception %*
K2 Australian Fund	0.5	1.8	1.7	2.9	5.2	9.5	5.8	11.4	592.8
S&P/ASX All Ordinaries Accumulation Index	0.1	1.0	-0.5	8.5	7.3	10.1	3.0	8.3	318.1

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