

K2 Australian Fund

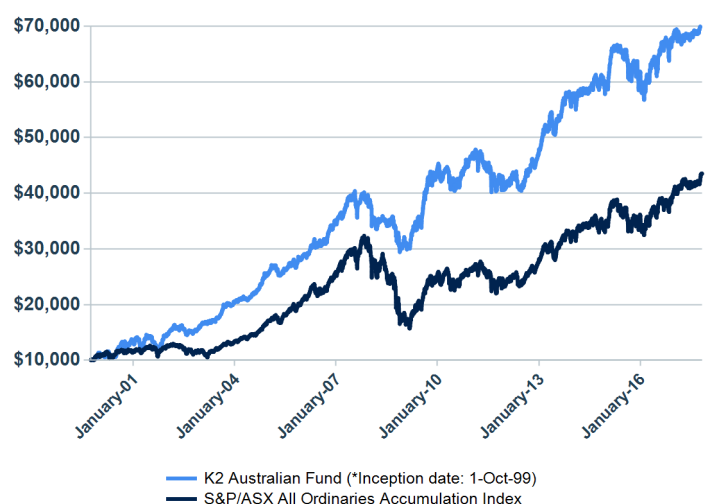
31 October 2017



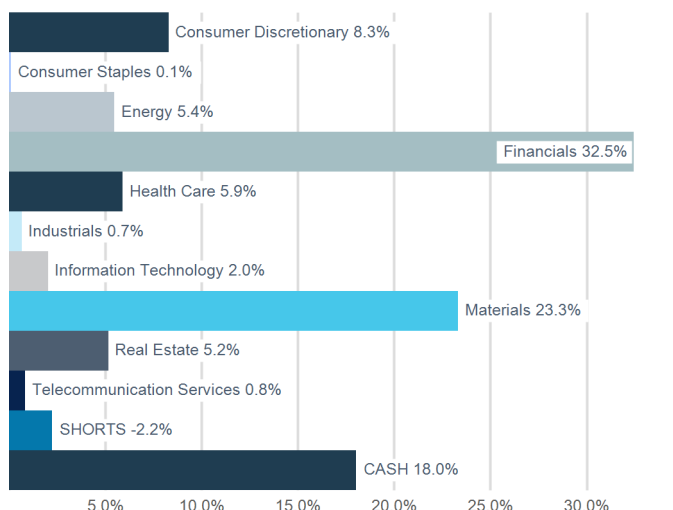
Fund Characteristics	
FUM	AUD \$271m
Portfolio Managers	Campbell Neal, David Poppenbeek, Josh Kitchen, Nicholas Leitt and Tim Callan
Strategy	Australian and New Zealand Equities
Objectives	Capital growth over the long-term by seeking out opportunities in undervalued companies.
Number of Stocks	Up to 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>ANZ Banking Group</i>	Financials
<i>Alumina Ltd</i>	Materials
<i>BHP Billiton Limited</i>	Materials
<i>Boral Ltd</i>	Materials
<i>CYBG PLC</i>	Financials
<i>Macquarie Group Ltd</i>	Financials
<i>Medical Developments International</i>	Health Care
<i>Pact Group Holdings Ltd</i>	Materials
<i>RIO Tinto Ltd</i>	Materials
<i>Suncorp Group Ltd</i>	Financials
Top 10 Weight: 41.7%	

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	2.9	3.7	4.7	7.3	5.5	9.3	6.0	11.5	612.6
S&P/ASX All Ordinaries Accumulation Index	4.1	4.9	2.7	15.5	7.3	10.3	3.1	8.5	335.1

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