

# K2 Global High Alpha Fund

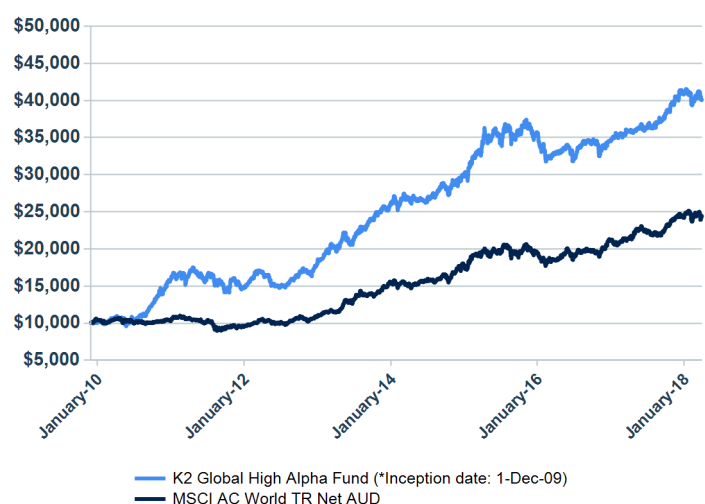
## 31 March 2018



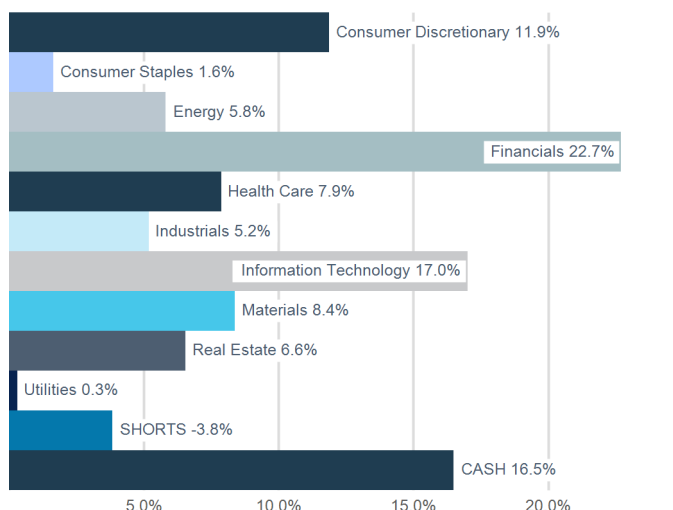
| Fund Characteristics |  |
|----------------------|--|
| FUM                  | AUD \$38m  |
| Portfolio Managers   | Campbell Neal, David Poppenbeek, Josh Kitchen, Nicholas Leitt, Tim Callan, James Soutter and Tony Sutton |
| Strategy             | International Equities   |
| Objectives           | Achieve attractive risk adjusted returns over the medium to long term                                    |
| Number of Stocks     | Up to 120 stocks   |
| Cash                 | Up to 100% of portfolio  |
| Distributions        | Annually   |
| Management Fee       | 2.05%  |
| Buy/Sell             | Monthly Application/Redemption   |
| Performance Fee      | 20.5% of the amount by which the NAV per unit exceeds the High Water Mark                                |

| Top 10 Stock Holdings                     | Country     |
|---|-------------|
| <i>Axesstoday Ltd</i>                     | Australia   |
| <i>CYBG PLC</i>                           | Australia   |
| <i>Citadel Group Ltd/The</i>              | Australia   |
| <i>Elanor Investor Group</i>              | Australia   |
| <i>Medical Developments International</i> | Australia   |
| <i>Metlifecare Ltd</i>                    | New Zealand |
| <i>Pioneer Credit Ltd</i>                 | Australia   |
| <i>Seven Group Holdings Ltd</i>           | Australia   |
| <i>Think Childcare Ltd</i>                | Australia   |
| <i>Updater Inc</i>                        | Australia   |
| <b>Top 10 Weight: 32.3%</b>               |             |

### Growth of \$10,000

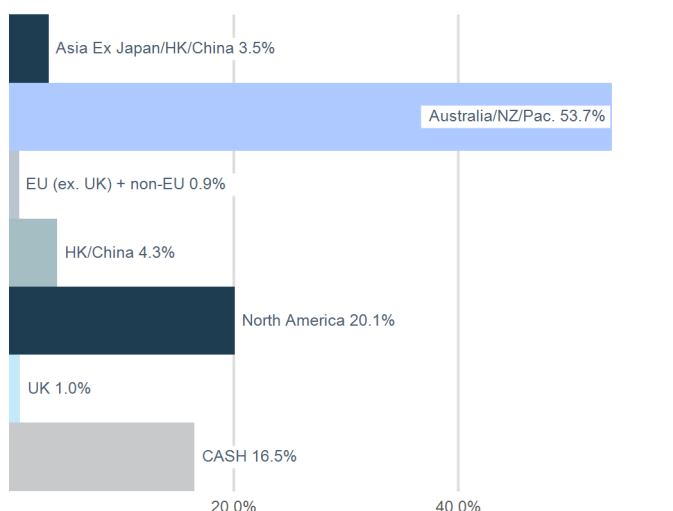


### Sector Exposure



| Performance (Net of Fees) | K2 Global High Alpha Fund | MSCI AC World TR Net AUD |
|---------------------------|---------------------------|--------------------------|
| 1 Month %                 | -1.3                      | -0.6                     |
| 3 Months %                | -1.8                      | 1.0                      |
| 6 Months %                | 4.9                       | 7.1                      |
| 1 Year %                  | 11.5                      | 14.2                     |
| 3 Years %pa               | 6.0                       | 8.0                      |
| 5 Years %pa               | 14.7                      | 16.1                     |
| 10 Years %pa              | -                         | -                        |
| Inception %pa*            | 18.1                      | 11.3                     |

### Regional Exposure



|   |  |
|---|--|
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