

# K2 Australian Small Cap Fund (Hedge Fund)

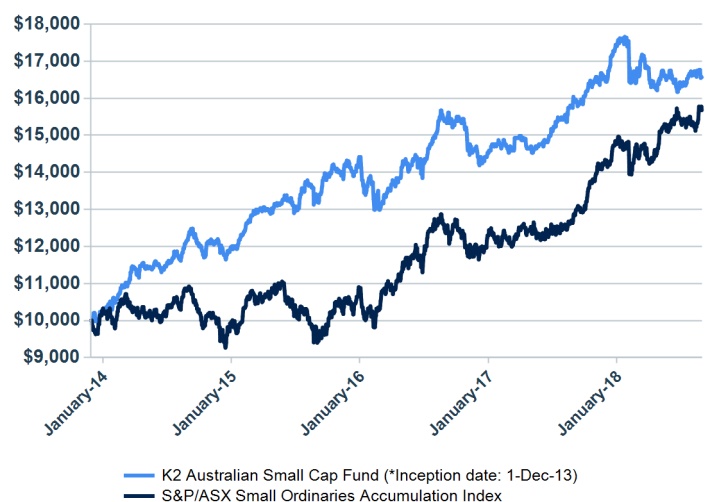
## 31 August 2018



Fund Characteristics	
FUM	AUD \$25m
Portfolio Managers	Campbell Neal, David Poppenbeek, Josh Kitchen and Nicholas Leidl
Strategy	Australian and New Zealand Small Cap Equities
Objectives	Achieve attractive risk adjusted returns over the medium to long term
Number of Stocks	Up to 100 stocks
Cash	Up to 100% of portfolio
Distributions	Annually
Management Fee	1.31%
Buy/Sell	Bought and Sold on the ASX market (ASX: KSM)
Performance Fee	15.38% p.a. of the amount by which the NAV exceeds the High Water Mark once the fund achieves its hurdle.

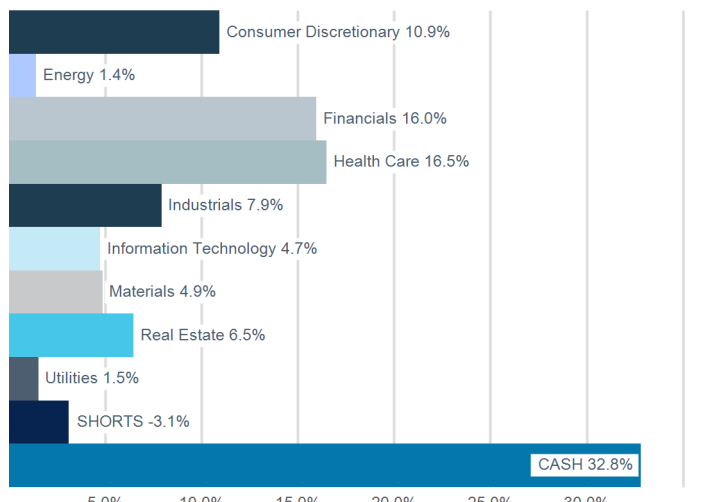
Top 10 Stock Holdings	Sector
<b>AMA Group Ltd</b>	Consumer Discretionary
<b>Aksesstoday Ltd</b>	Financials
<b>Cedar Woods Properties Ltd</b>	Real Estate
<b>Elanor Investor Group</b>	Consumer Discretionary
<b>Fleetwood Corp Ltd</b>	Consumer Discretionary
<b>Healthia Ltd</b>	Health Care
<b>Metlifecare Ltd</b>	Health Care
<b>Money3 Corp Ltd</b>	Financials
<b>National Tyre &amp; Wheel Ltd</b>	Consumer Discretionary
<b>Pioneer Credit Ltd</b>	Financials
<b>Top 10 Weight: 30.6%</b>	

### Growth of \$10,000

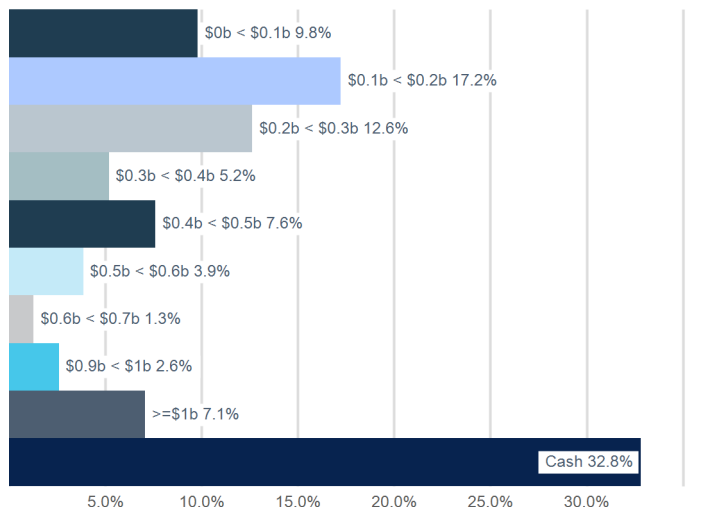


Performance (Net of Fees)	K2 Australian Small Cap Fund	S&P/ASX Small Ordinaries Accumulation Index
1 Month %	-1.0	2.5
3 Months %	-1.0	2.5
6 Months %	-1.5	6.7
1 Year %	3.3	22.3
3 Years %pa	7.4	16.9
5 Years %pa	-	-
10 Years %pa	-	-
Inception %pa*	11.2	9.9

### Sector Exposure



### Market Cap (AUD) Exposure



<b>Nicholas Allen</b> Head of Distribution 03 9691 6119 nallen@k2am.com.au	<b>Sophie Gibbons</b> Head of Distribution 03 9691 6117 sgibbons@k2am.com.au
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[www.k2am.com.au](http://www.k2am.com.au)

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