



The Manager, Announcements
ASX Market Announcements
4th Floor, 20 Bridge Street
SYDNEY NSW 2000
By E-lodgement

1 December 2020

Dear Manager,

K2 Asset Management Holdings Ltd (KAM): Monthly FUM and Fund Performance

The final, unaudited net asset value, monthly performance, financial year to date performance, net applications and redemptions and total funds under management of the funds managed by K2 Asset Management Ltd as at 1 December 2020 are set out below.

K2 Funds	November NAV	November performance	Financial year to date# performance	Net in/outflow \$million	FUM \$million
K2 Australian Absolute Return Fund	162.14	+13.34%	+20.03%	-0.7 AUD	21.2 AUD
K2 Select International Absolute Return Fund	129.64	+9.05%	+14.88%	-0.4 AUD	15.4 AUD
K2 Asian Absolute Return Fund	200.16	+6.04%	+18.49%	-0.2 AUD	10.3 AUD
K2 Global High Alpha Fund	157.31	+9.78%	+18.81%	-0.2 AUD	38.7 AUD
K2 Australian Small Cap Fund (KSM)	2.51	+12.13%	+36.83%	+0.1 AUD	10.6 AUD
Private Mandates					8.1 AUD
Total				-1.4 AUD	104.3 AUD

The above information is unaudited. # Year to date figures are based on a financial year ended 30 June for the K2 Funds.

As per the ASX announcement released on 25 November 2020, K2 Asset Management Holdings Ltd has entered into an investment management agreement with Apostle Funds Management Pty Limited to become the responsible entity of the Apostle Dundas Global Equity Fund with funds under management of AUD \$1.02 billion (as at 30 October 2020). Under the contract, K2 will also provide an enhanced distribution model and a platform to launch an active ETF aligned with the global equity mandate.

Yours sincerely

Hollie Wight
Company Secretary