

K2 Asset Management

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

1 March 2016

Dear Manager

K2 Australian Small Cap Fund (KSM): Monthly Redemptions and Units on Issue

We provide the following information for the K2 Australian Small Cap Fund (**Fund**) as required under ASX AQUA rule 10A.4.2(b) and 10A.4.2(cd) and ASX Operating Rules Procedure S10A.4.2.

February 2016	
Units on issue at the end of the month	9,780,680 units
Net asset value per unit at the end of the month	\$2.29

The aggregate amount of daily net redemptions from the Fund during the month of February 2016 was 621,534 units at a value of \$1,443,334.

Yours sincerely

Hollie Wight
Company Secretary

K2 Asset Management Ltd
as responsible entity for K2 Australian Small Cap Fund