

**K2 Asset Management**

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The Manager, Announcements  
ASX Market Announcements Office  
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SYDNEY NSW 2000  
By E-lodgement

24 June 2025

Dear Manager

**K2 Australian Small Cap Fund (KSM): Estimated distribution**

For the period ending 30 June 2025, the estimated distribution per unit for the K2 Australian Small Cap Fund (**Fund**) is as follows:

Estimated cash distribution	\$0.0070
Estimated non-cash distribution (franking credits & tax offsets)	\$0.0000

The information above is subject to change due to a number of variables including, but not limited to, changes in the Fund's portfolio between the date of this announcement and 30 June 2025 and the number of units on issue at the record date.

**Distribution timetable**

Ex-distribution date	27 June 2025
Record date	30 June 2025
DRP election date	7 July 2025
Distribution payment & allotment of reinvested units	18 July 2025

The Distribution Reinvestment Plan (**DRP**) will operate for this distribution and **DRP** elections must be made by 7 July 2025. For unitholders participating in the **DRP**, distributions will be reinvested in units at an issue price equal to the NAV per unit for 10 July 2025. Further information regarding the **DRP** is available on K2's website at [https://k2am.com/cms\\_uploads/docs/ksm-distribution-reinvestment-plan\\_with-form\\_1561099332.pdf](https://k2am.com/cms_uploads/docs/ksm-distribution-reinvestment-plan_with-form_1561099332.pdf).

Detailed distribution information will be forwarded to unitholders in the week commencing Monday 21 July 2025.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Hollie Wight'.

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

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