

30 November 2017

BY ELECTRONIC LODGEMENT

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

**APPLICATION FOR VARIATION OF AUSTRALIA FINANCIAL SERVICES LICENCE – AURORA FUNDS
MANAGEMENT LIMITED**

Aurora Funds Management Limited (ACN 092 626 885) ("**Aurora**"), in its capacity as responsible entity of the Aurora Property Buy-Write Income Trust (ARSN 125 153 648) ("**AUP**"), has received notification from the Australian Securities and Investments Commission ("**ASIC**") that it will not be in a position to consider a variation to Aurora's Australian Financial Services Licence ("**AFSL**") to include RNY Property Trust.

Aurora will now engage with ASIC to better understand the reasons for this position and to see what steps can be taken to satisfy ASIC.

This development will not impact the payment of the takeover offer consideration to those unit-holders who accepted the offer.

Aurora will keep the market updated on any developments.

Yours sincerely,



John Patton
Managing Director
Aurora Funds Management Limited as responsible entity for
Aurora Property Buy-Write Income Trust