

10 November 2017

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

AURORA GLOBAL INCOME TRUST
ASX CODE: AIB

We advise that the Net Tangible Asset Value (**NAV**) per Unit of the Trust including franking credits as at 31 October 2017 was \$0.5673.

HHY Fund (HHY) holding

As a result of completion of the takeover offer of AIB from HHY Fund after market close on 27 October 2017, the Trust now has a significant holding in HHY. This investment has been valued by the Trust at HHY's closing ASX traded price on 31 October 2017, which is at a discount to HHY's Net Tangible Asset (NTA) position. Aurora is of the view that the underlying value of HHY is its NTA.

On 30 October 2017 HHY announced it will commence a share buy-back program on 13 November 2017 (the earliest date possible under ASX listing rules) with the intent of reducing the discount between the HHY Fund's ASX traded price. Should the buy-back program achieve its objectives it will improve the Trust's NAV.

Molopo Energy Limited (MPO) holding

The Trust has an exposure to MPO. The shares of MPO has been in a trading halt since 27 July 2017, and the Trust has valued its exposure to MPO at \$0.135. At that valuation MPO shares represent approximately 32% of the value of assets of the Trust.

Unit holders should note the Trust's announcement on 10 July 2017 that the Takeovers Panel has made orders for MPO shares held by the Trust to be vested in the Commonwealth and sold by a broker appointed by the Australian Securities and Investments Commission within 6 months, with proceeds of sale (net of costs) being paid to the Trust. 11,315,387 of the 12,771,679 MPO shares currently held by the Trust (approximately 88.6%) are to be vested. Aurora has submitted an application for judicial review of the Takeover Panel decision and this sale process is currently stayed. Unit holders should understand there is inherent uncertainty in the NAV of the Trust, due to the final outcome of the MPO share sale process being unknown.

We also note that the Aurora Fortitude Absolute Return Fund has made a takeover offer for the shares in MPO. While the Trust is not participating in this takeover offer, it is impacted by it due to the shares the Trust retains (after vesting). Ongoing updates in relation to the takeover offer are posted on the ASX platform (under the MPO code) that unitholders are encouraged to monitor.

About the Aurora Global Income Trust

The Trust seeks to produce positive returns irrespective of the direction of the share market by investing in global equities and derivatives.

Yours faithfully
Aurora Funds Management Limited
as responsible entity for
Aurora Global Income Trust

A handwritten signature in blue ink, appearing to read 'Betty Poon', is written over a light grey rectangular background.

Betty Poon
Company Secretary