AURORA
FUNDS MANAGEMENT

A.B.N. 69 092 626 885
AFSL No. 222110

Level 4, 1 Alfred Street
SYDNEY, NSW 2000

PO Box R1695, Royal Exchange NSW 1225

Telephone: (612) 9080 2377
Facsimile: (612) 9080 2378

29 July 2014

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

AURORA ABSOLUTE RETURN FUND

We advise that the estimated Net Asset Value per Unit of the Trust including franking credits as at 28 July 2014 was $1.025 per Unit.

The daily change in Units of the Trust was:

	28 July 2014
Units on Issue (Start of Day)	**26,118,170**
Listed Units (excluding Treasury Units*)	25,458,335
Treasury Units	659,835
Units bought on-market	0
Units sold on-market	388,580
Off-Market Allocations	750,000
Off-Market Redemptions	0
Units on Issue (End of Day)	**26,868,170**
Listed Units (excluding Treasury Units*)	25,846,915
Treasury Units	1,021,255

* Treasury Units are units held by the Trust to provide bid and offer prices around the Trust's Net Asset Value per Unit on the ASX.

About the Aurora Absolute Return Fund
The Fund aims to produce positive returns irrespective of the direction of the share market, by investing in predominantly Australian listed securities and derivatives through the unlisted Aurora Fortitude Absolute Return Fund (ARSN 145 894 800).

Yours faithfully
Aurora Funds Management Limited
as responsible entity for
Aurora Absolute Return Fund

Betty Poon
Company Secretary