

13 May 2016

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 Fund including franking credits as at 12 May 2016 was as follows:

ABW including Antares Notes	\$0.9475
ABW excluding Antares Notes	\$0.8725

<sup>^</sup> Antares Notes are currently valued at \$1.82 per note in the Master Fund.

There is currently no buy-back or off market redemption in place.

#### 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**