

PACIFIC CURRENT GROUP

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ASX ANNOUNCEMENT

15 September 2016

DEFERMENT OF AURORA TRUST XRPUs

Pacific Current Group Limited (ASX:PAC) announces that Aurora Investment Management Pty Limited, as trustee (Trustee) for the Aurora Trust (Trust), has determined to defer payment of the US \$42M redemption price for the Trust's Class X redeemable preferred units (XRPU) until at least November 2017 or later.

The deferment is permitted under the Trust's governing documents if the Trustee's board determines that certain legacy Northern Lights alternatives boutiques are unlikely to outperform certain legacy Treasury Group Limited alternatives boutiques based on a formula. The Trustee's decision to defer payment is based on a variety of factors, including the determination that the requisite condition for payment of the redemption amount has not been met.

ENDS

