

**ASX ANNOUNCEMENT**

**29 September 2016**

**General Meeting of HHY Unitholders – Chairman’s Address**

In accordance with Listing Rule 3.13.3, attached is the prepared address to be given by the Chairman of the General Meeting of HHY Fund Unitholders to be held at 11am today.

Yours faithfully

**Aurora Funds Management Limited**  
**As responsible entity for**  
**HHY Fund**



Betty Poon  
**Company Secretary**

Good morning ladies and gentlemen. My name is John Malon. I am a principal at Hive Legal, a law firm based here in Melbourne. It is my pleasure to welcome you here today.

I have been appointed by Aurora Funds Management Limited ("**Aurora**") as the Chairman of today's meeting of the members of the HHY Fund ("**the Fund**").

I table my letter of appointment.

**[Chairman tables letter of appointment]**

I have been informed by Aurora that a quorum is present and I formally declare this meeting open.

Today's meeting is being held for unitholders of the HHY Fund to consider the resolutions requested by Wilson Asset Management (International) Pty Limited and its related entities ("**Wilson**"). The requested resolutions are to remove Aurora as current Responsible Entity of the Fund, appoint One Managed Investment Funds Limited ("**One Managed Investment**") as new Responsible Entity of the Fund, and to direct the Responsible Entity to wind up the Fund.

By way of background, I understand that Aurora was appointed as responsible entity of the Fund in 2015 with the aim of providing investors with improved returns and a regular source of income via exposure to high yield securities. I understand that this objective remains the same today.

I would now like to take the opportunity to introduce you to the following representatives from Aurora Funds Management Limited:

- John Patton (Managing Director)
- Betty Poon (Company Secretary)

Before proceeding any further with the business of the meeting, I would like to draw your attention to a very recent development relevant to the matters under consideration this morning, which has arisen since the notice of this meeting was sent to unitholders.

In particular, Aurora has informed me as follows:

- Aurora Funds Management Limited, as responsible entity of the Aurora Global Income Trust, has announced that it intends to make a takeover bid for 100% of the units in the HHY Fund;
- One of the proposed conditions attaching to the proposed bid is that Aurora Funds Management Limited not be removed as the responsible entity of the HHY Fund or the Aurora Global Income Trust;
- Aurora considers that it is in the best interests of the members of the HHY Fund that they have the chance to consider the proposed resolutions in light of this development; and
- Given these new circumstances, Aurora has requested that this meeting be adjourned to allow Unit holders the opportunity to be informed of this new development and to receive information in relation to it.

At this point, does anyone have any questions or comments? I would ask the speakers from the floor please identify themselves before speaking.

**[Questions/comments]**

I have considered this new development and have determined that it is appropriate to adjourn this meeting to enable information in relation to it to be provided to the members of the Fund before the business of the meeting is concluded.

In this regard, I am informed by Aurora that notice of the adjourned meeting and this additional information will be despatched to the members as soon as possible, (which is

expected to be within the next 4 weeks) but that it is not yet in a position to confirm the date on which the meeting will be re-convened.

Accordingly, I now formally declare the meeting of the HHY Fund adjourned to the place and time specified in the notice of adjourned meeting to be issued by Aurora.

I would like to thank you all for your attendance here today.

John Malon  
**Chairman of meeting of members of HHY Fund**