

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme 8IP Emerging Companies Limited (8EC)

ACN/ARSN ACN 608 411 347

1. Details of substantial holder (1)

Name Aurora Funds Management Limited

ACN 092 626 885

Name Seventh Orion Pty Ltd as trustee of the Aurora Investments Unit Trust (**Seventh Orion**)

ACN 613 173 238

There was a change in the interests of the substantial holder on 20 February 2017

The previous notice was given to the company on 14 February 2017

The previous notice was dated 14 February 2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	2,670,454	6.51%	5,763,773	14.05%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20/02/2017	Aurora Funds Management Limited ACN 092 626 885 (AFML) as responsible for Aurora Fortitude Absolute Return Fund ARSN 145 894 800 and Seventh Orion	On market purchase	Refer Annexure "A"	500,000 ordinary shares	500,000
20/02/2017	AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732 and Seventh Orion	On market purchase	Refer Annexure "A"	1,612,681 ordinary shares	1,612,681
20/02/2017	AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406 and Seventh Orion	On market purchase	Refer Annexure "A"	1,000,000 ordinary shares	1,000,000

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20/02/2017	AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406 and Seventh Orion	On market sale	Refer Annexure "A"	-19,362 ordinary shares	-19,362
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Aurora Funds Management Limited ACN 092 626 885 (AFML) as responsible entity for Aurora Fortitude Absolute Return Fund ARSN 145 894 800	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Act, being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of the securities in its capacity as responsible entity of a managed investment scheme.	35,000 Ordinary Shares	35,000
AFML as responsible entity for Aurora Fortitude Absolute Return Fund ARSN 145 894 800	Aurora Funds Management Limited <Aurora Fortitude Absolute Return Fund>	Aurora Funds Management Limited <Aurora Fortitude Absolute Return Fund>	As above	500,000 ordinary shares	500,000
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	As above	652,870 Ordinary Shares	652,870
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	Aurora Funds Management Limited <Aurora Dividend Income Trust>	Aurora Funds Management Limited <Aurora Dividend Income Trust>	As above	2,000,000 Ordinary Shares	2,000,000
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	Aurora Funds Management Limited <Aurora Dividend Income Trust>	Aurora Funds Management Limited <Aurora Dividend Income Trust>	As above	1,396,100 Ordinary Shares	1,396,100
AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	As above	179,803 Ordinary Shares	179,803
AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406	Aurora Funds Management Limited <Aurora Global Income Trust>	Aurora Funds Management Limited <Aurora Global Income Trust>	As above	1,000,000	1,000,000

Seventh Orion	All of the above	All of the above	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest in the securities in which AFML has a relevant interest because Seventh Orion has voting power above 20% in AFML	All of the above	All of the above
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Aurora Funds Management Limited	Suite 613, Level 6, 370 St Kilda Road, Melbourne VIC 3004
Seventh Orion	Suite 613, Level 6, 370 St Kilda Road, Melbourne VIC 3004

Signature

print name Betty Poon capacity Company Secretary

sign here



date 1 June 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A

This is page 1 of 1 Annexure A referred to in Form 604 Notice of change of interests of substantial holder, signed by me and dated 1 June 2017.



Betty Poon, Company Secretary

Transactions:

Company Name/Scheme: 8IP Emerging Companies Limited (8EC)
Class of security: Ordinary Fully Paid

Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Fortitude Absolute Return Fund (ARSN 145 894 800)

Holder of relevant interest	Date of acquisition	Consideration cash per security	Consideration non-cash per security	Number of securities affected
Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Fortitude Absolute Return Fund (ARSN 145 894 800) and Seventh Orion	20/02/2017	\$1.00	N/A	500,000

Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Dividend Income Trust (ARSN 127 692 406)

Holder of relevant interest	Date of acquisition	Consideration cash per security	Consideration non-cash per security	Number of securities affected
Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Dividend Income Trust (ARSN 127 692 406) and Seventh Orion	13/02/2017	\$1.01	N/A	3,399
	13/02/2017	\$1.01	N/A	11,111
	13/02/2017	\$1.01	N/A	11,111
	14/02/2017	\$1.01	N/A	50,000
	14/02/2017	\$1.015	N/A	50,000
	15/02/2017	\$1.02	N/A	48,100
	15/02/2017	\$1.02	N/A	42,860
	20/02/2017	\$1.00	N/A	1,396,100

Aurora Funds Management Limited (ACN 092 626 885) as responsible entity for Aurora Global Income Trust (ARSN 127 692 406)

Holder of relevant interest	Date of acquisition/sale	Consideration cash per security	Consideration non-cash per security	Number of securities affected
Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Global Income Trust ARSN 127 692 406 and Seventh Orion	17/02/2017	\$1.025	N/A	-4,362
	20/02/2017	\$1.00	N/A	1,000,000
	20/02/2017	\$1.02	N/A	-15,000

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme 8IP Emerging Companies Limited (8EC)

ACN/ARSN ACN 608 411 347

1. Details of substantial holder (1)

Name Aurora Funds Management Limited

ACN 092 626 885

Name Seventh Orion Pty Ltd as trustee of the Aurora Investments Unit Trust (**Seventh Orion**)

ACN 613 173 238

There was a change in the interests of the substantial holder on 08 March 2017

The previous notice was given to the company on 21 February 2017

The previous notice was dated 21 February 2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	5,763,773	14.05%	6,204,480	15.13%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
08/03/2017	Aurora Funds Management Limited ACN 092 626 885 (AFML) as responsible for Aurora Fortitude Absolute Return Fund ARSN 145 894 800 and Seventh Orion	On market purchase	Refer Annexure "A"	270,777 ordinary shares	270,777
08/03/2017	AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732 and Seventh Orion	On market purchase	Refer Annexure "A"	169,930 ordinary shares	169,930

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Aurora Funds Management Limited ACN 092 626 885 (AFML) as responsible entity for Aurora Fortitude Absolute Return Fund ARSN 145 894 800	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Act, being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of the securities in its capacity as responsible entity of a managed investment scheme.	105,777 Ordinary Shares	105,777
AFML as responsible entity for Aurora Fortitude Absolute Return Fund ARSN 145 894 800	Aurora Funds Management Limited <Aurora Fortitude Absolute Return Fund>	Aurora Funds Management Limited <Aurora Fortitude Absolute Return Fund>	As above	700,000 ordinary shares	700,000
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	As above	822,800 Ordinary Shares	822,800
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	Aurora Funds Management Limited <Aurora Dividend Income Trust>	Aurora Funds Management Limited <Aurora Dividend Income Trust>	As above	2,000,000 Ordinary Shares	2,000,000
AFML as responsible entity for Aurora Dividend Income Trust ARSN 151 947 732	Aurora Funds Management Limited <Aurora Dividend Income Trust>	Aurora Funds Management Limited <Aurora Dividend Income Trust>	As above	1,396,100 Ordinary Shares	1,396,100
AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406	ABN Amro Clearing Sydney Nominees Pty Ltd	ABN Amro Clearing Sydney Nominees Pty Ltd	As above	179,803 Ordinary Shares	179,803
AFML as responsible entity for Aurora Global Income Trust ARSN 127 692 406	Aurora Funds Management Limited <Aurora Global Income Trust>	Aurora Funds Management Limited <Aurora Global Income Trust>	As above	1,000,000	1,000,000

Seventh Orion	All of the above	All of the above	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest in the securities in which AFML has a relevant interest because Seventh Orion has voting power above 20% in AFML	All of the above	All of the above
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Aurora Funds Management Limited	Suite 613, Level 6, 370 St Kilda Road, Melbourne VIC 3004
Seventh Orion	Suite 613, Level 6, 370 St Kilda Road, Melbourne VIC 3004

Signature

print name Betty Poon capacity Company Secretary

sign here  date 1 June 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A

This is page 1 of 1 Annexure A referred to in Form 604 Notice of change of interests of substantial holder, signed by me and dated 1 June 2017.



Betty Poon, Company secretary

Transactions:

Company Name/Scheme: 8IP Emerging Companies Limited (8EC)
Class of security: Ordinary Fully Paid

Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Fortitude Absolute Return Fund (ARSN 145 894 800)

Holder of relevant interest	Date of acquisition	Consideration cash per security	Consideration non-cash per security	Number of securities affected
Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Fortitude Absolute Return Fund (ARSN 145 894 800) and Seventh Orion	22/02/2017	\$1.02	N/A	41,995
	23/02/2017	\$1.02	N/A	1,005
	28/02/2017	\$1.01	N/A	200,000
	1/03/2017	\$1.005	N/A	5,030
	8/03/2017	\$1.005	N/A	22,747

Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Dividend Income Trust (ARSN 127 692 406)

Holder of relevant interest	Date of acquisition	Consideration cash per security	Consideration non-cash per security	Number of securities affected
Aurora Funds Management Limited (ACN 092 626 885) as responsible entity of Aurora Dividend Income Trust (ARSN 127 692 406) and Seventh Orion	22/02/2017	\$1.02	N/A	50,000
	23/02/2017	\$1.02	N/A	9,530
	24/02/2017	\$1.02	N/A	48,419
	24/02/2017	\$1.02	N/A	1,581
	27/02/2017	\$1.02	N/A	1,581
	27/02/2017	\$1.01	N/A	25,000
	28/02/2017	\$1.01	N/A	27,400
	2/03/2017	\$1.02	N/A	6,419

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