



ANGAS SECURITIES LIMITED ABN 50 091 942 728
AUSTRALIAN FINANCIAL SERVICES LICENCE NO. 232 479

ANGAS SECURITIES LIMITED: DISCLOSURE UPDATE 29 AUGUST 2016

**ANGAS PRIME INCOME FUND (ARSN 091 887 400) (APIF)
ANGAS CONTRIBUTORY MORTGAGE FUND (ARSN 151 979 645) (ACMF)**

Angas Securities Limited (**Angas**) is currently undertaking a program to exit its debenture business through an orderly realisation of its assets and repayment of amounts owed to holders of Angas debentures (**Run-off Proposal**). An extension of the Run-off Proposal was recently approved by debenture holders. It is anticipated to have all debenture investments repaid in full by not later than 30 September 2017. Throughout the Run-Off Proposal (and following it being finalised) Angas will continue to operate its core business as a fund manager. By approving the extension of the Run-off Proposal, debenture holders resolved for Angas' business to continue to remain under the control of the Angas board and management.

The Run-off Proposal does not directly affect investors in APIF or ACMF and does not involve the realisation of the assets of APIF or ACMF as those assets are the property of APIF & ACMF investors and remain legally and operationally separate from the assets of Angas. Angas is currently implementing the Run-Off Proposal in the manner approved by the debenture holders and, based on current information, does not consider that the Run-Off Proposal will have any effect on APIF or ACMF or on the ability of Angas to continue to manage APIF or ACMF.

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