

Continuous Disclosure Notice

Date: 21 March 2014

One Managed Investment Funds Limited ACN 117 400 987 in its capacity as responsible entity of the Atlantic Pacific Australian Equity Fund ARSN 158 861 155

In this notice:

Product Disclosure Statement means the Product Disclosure Statement and Additional PDS Disclosure Document for the Fund dated 1 February 2014; and

Fund means Atlantic Pacific Australian Equity Fund ARSN 158 861 155.

Unless otherwise defined in this notice, terms defined in the Product Disclosure Statement have the same meaning when used in this notice.

FUND UPDATE

FORGE GROUP LIMITED

A current investment holding in the Fund is ordinary shares in Forge Group Limited (**Forge**), which is a suspended ASX listed entity (ASX code: FGE). The Group operates as an engineering, construction and asset management service provider.

We wish to advise you that Forge was placed into liquidation following the 2nd Creditors' meeting on 18 March 2014.

In the Fund Report and Commentary issued by the investment manager and dated 30 November 2013, it was noted that the Fund incurred a loss of 1.71% due to the Fund's exposure to Forge (its share price was down over 85% in one day).

As a result of the appointment of administrators, the value of the Forge holding was marked to nil in the 28 February 2014 unit price of the Fund.

To the extent relevant and material to the Fund's unit price, we will keep you informed regarding the liquidation of Forge as further information from the liquidator becomes available.

The information in this document is provided by One Managed Investment Funds Limited (ABN 47 117 400 987, AFSL 297042) the responsible entity and issuer of interests in the Fund. The information contained in this document has been prepared without taking account of any person's objectives, financial situation or needs. Because of that, each person should, before acting on any such information, consider the appropriateness of the information, having regard to their objectives, financial situation and needs. Each person should obtain a current PDS (if applicable) relating to the Fund and consider that document before making any decision about the Fund.