

BLUEPRINT

van Eyk Blueprint Alternatives Plus ARSN: 121 722 521 ASX code: VBP

Quarterly Performance Report

as at 30 September 2011

Trust Highlights

- The Trust has maintained an underweight exposure to fund of hedge funds, commodities, gold and direct property;
- Fauchier Partners removed from the Master Fund; and
- The Trust's estimated LVR for the month ending September 2011 was 21.3%.



Investment Performance¹

	1 mth	3 mths	6 mths	1 yr	2 yrs pa	3yrs pa	Inception %pa
van Eyk Blueprint Alternatives Plus	-0.84%	0.42%	-0.67%	7.85%	7.75%	3.77%	2.74%

Investment Objective & Strategy

The van Eyk Blueprint Alternatives Plus (the "Trust") is a feeder fund which invests into the unlisted van Eyk Blueprint Alternatives Fund (ARSN 112 183 249, the "Master Fund") which is issued by Macquarie Investment Management Limited. The Master Fund aims to provide an actively managed exposure to a range of specialist Underlying Managers who are highly regarded by van Eyk and who employ alternative investment strategies such as fund of hedge funds, global macro, fixed income macro, direct property, commodities and gold. The Trust may use borrowings to increase the investment into the investment strategy.

The Trust aims to generate absolute positive returns while observing the principle of risk diversification whilst providing enhanced investment liquidity and internal gearing to investors.

Investment Manager

van Eyk Research Pty Ltd ABN 99 010 664 632 corporate authorised representative of van Eyk Financial Group Pty Ltd ABN 28 149 679 078, AFSL 402146 (authorised representative number 408625) and is responsible for investing the assets of the Trust into the Master Fund and managing the borrowings of the Trust.

van Eyk was established in 1989, and is a leading provider of managed fund research to the Australian financial planning industry, specialising in investment research relating to portfolio construction and management, asset allocation and direct share research. van Eyk is independently owned and receives no payment from fund managers for their ratings.

van Eyk also acts as Investment Manager to a series of managed funds issued by Macquarie Investment Management Limited ("Macquarie"). The van Eyk Blueprint Series consists of a number of multi-manager unit trusts, which includes the Master Fund, that provides investors with access to pre-blended portfolios in either single or multi-asset class options. van Eyk advises on the construction of the portfolios within the van Eyk Blueprint Series and the selection of Underlying Managers. van Eyk provides direction on the proportion of the allocations to each asset class, and to each Underlying Manager, in accordance with their investment research views.

Trust Features

Listing Date	20 December 2006
Unit pricing	Monthly
Distribution frequency	Half yearly
Distribution Reinvestment Plan	Available
Applications	Investors may acquire Units on market or via a current Product Disclosure Statement.
Redemptions	On market by selling on the ASX or off-market at the Net Asset Value ² as at the end of each month.

Trust Distributions³ (per Unit)

Period	Cash	Franking Credits	Total	Yield at NAV pa
30 Jun 07	\$1.1889	\$0.0023	\$1.1912	24.6%
31 Dec 07	\$0.2000	\$0.0000	\$0.2000	4.3%
30 Jun 08	\$0.6893	\$0.0011	\$0.6904	15.2%
31 Dec 08	\$0.0000	\$0.0000	\$0.0000	0.0%
30 Jun 09	\$0.2500	\$0.0000	\$0.2500	7.1%
31 Dec 09	\$0.0230	\$0.0000	\$0.0230	0.7%
30 Jun 10	\$0.4500	\$0.0000	\$0.4500	11.7%
31 Dec 10	\$0.0100	\$0.0000	\$0.0100	0.3%
30 June 11	\$0.6365	\$0.0000	\$0.6365	16.2%
Total	\$3.4477	\$0.0034	\$3.4511	

Summary of the Trust

Net Asset Value ¹ (NAV)	\$119.32 million
Net Asset Value ¹ per Unit	\$7.4029
NAV ⁴ Accumulation per Unit	\$11.045

¹ Estimated and cum-distribution.

² Less sell-spread.

³ Rounded to four decimal figures.

⁴ Assumes reinvestment of distributions.

Master Fund Commentary

The Trust has maintained an underweight exposure to fund of hedge funds, commodities, gold and direct property.

Over the September 2011 quarter, tactical positions within the Master Fund were modestly adjusted due to portfolio rebalancing. The Master Fund remains overweight to macro strategies and cash, while maintaining underweight positions in fund of hedge funds, commodities, gold and direct property.

Markets were volatile during the September quarter and appeared to be driven by short-term sentiment over lingering macro themes: European debt, US sluggishness, and downward global growth revisions.

The current investment environment poses significant challenges for strategies that focus on relative value investment selection. Correlation between sectors and securities rose sharply over the course of the quarter as investment markets became increasingly dominated by these macro developments and themes. As such, global macro strategies outperformed other hedge fund strategies and continued to benefit from the extension of selective long term investment themes, such as the relative outlook between emerging markets and developed markets as well as the shifts in developed market currencies. The Master Fund remains overweight to fixed income macro and global macro strategies as van Eyk believes they are well suited to the current environment's extreme volatility due to their targeted negative correlation to the broader equities market. Of further benefit is their liquidity profile and capacity to exploit macro themes dynamically.

van Eyk has reduced its targeted allocation to fund of hedge fund manager, Fauchier Partners, to zero. This reflects van Eyk's intention to realign the portfolio of the Master Fund over the coming months to a new strategic asset allocation. van Eyk still advocates allocations to real assets and absolute return strategies however fund of hedge funds as a specific asset sector will not feature within the Master Fund in the longer term. Fauchier Partners will be removed from the Master Fund with effect from 31 October 2011.

Commodity prices over the quarter were a victim of increased investor risk aversion following lowered global growth forecasts and renewed signals of a possible hard-landing taking place in China. The outlook for commodities remains highly uncertain and buffeted by outsized price swings. van Eyk will maintain this defensive position in commodities until greater conviction in the global growth trajectory is evident.

While gold is a natural risk aversion commodity in environments of ultra-low rates and elevated sovereign risk, gold experienced a sharp performance reversal in September falling back from highs of around US\$1900/oz to US\$1600/oz. van Eyk expects there to be continued price volatility as investor sentiment switches between optimism and pessimism and believes the underweight position held in gold, when combined with the overweight to cash, provides a great hedge in the current environment.

The Master Fund is designed to provide returns that are not highly correlated with traditional share and bond market returns. van Eyk is responsible for active asset allocation. Any biases within the Master Fund reflect van Eyk's investment outlook and relative market valuations, as published in its subscription-based research for financial planners.

The resulting targeted portfolio is set out in the table below.

van Eyk Blueprint Alternatives Fund at 30/09/2011

Underlying Fund	Target	Strategy
BlackRock Global Ascent Fund	12.0%	Global Macro
Winton Global Alpha Fund	8.0%	Global Macro
HFA Diversified Investments Fund	10.0%	Fund of Hedge Funds
Fauchier Partners Absolute Return Fund	0.0%	Fund of Hedge Funds
GAM Augustus Return Bond Fund	17.0%	Fixed Income Macro
Australian Unity Healthcare Property Trust - Wholesale	7.0%	Direct Property
van Eyk Blueprint Gold Bullion Fund	6.0%	Gold
CSL Long/Short Fund	17.0%	Commodities
Macquarie Treasury Fund	23.0%	Cash
	100%	

About Aurora

Aurora Funds Limited ('Aurora', ASX Code: AFV) was listed on the ASX in July 2010. Aurora comprises the combined businesses of Aurora Funds Management Limited, Fortitude Capital Pty Ltd and Sandringham Capital Pty Ltd.

The combined group has in excess of \$500m in funds under management and administration, and provides asset management and responsible entity/trustee for over 3,500 Australian and New Zealand investors.

Aurora is also the issuer and/or distributor of the:

- Aurora Fortitude Absolute Return Fund (ARSN 145 894 800)
- Aurora Global Income Trust (ASX code: AIB)
- Aurora Property Buy-Write Income Trust (ASX code: AUP)
- Aurora Absolute Return Fund (ASX code:ABW)
- Aurora Sandringham Dividend Income Trust (ASX code:AOD)

Contact

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Issuer and Responsible Entity

AURORA
FUNDS MANAGEMENT

Investment Manager

van Eyk

Disclaimer: This information has been prepared by Aurora Funds Management Ltd ABN 69 092 626 885 AFSL 222110 in its capacity as Responsible Entity for the van Eyk Blueprint Alternatives Plus. It has been prepared without taking into account the objectives, financial situation or needs of any investor. You should consider a copy of the PDS (dated 13 September 2011) before making a decision to invest. Investors should seek their own advice prior to investing in the Trust. The information in this summary should not be relied upon as personal or general advice, nor is it an offer of any financial product. Past performance is not a reliable indication of future performance.