

BLUEPRINT

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

Quarterly Performance Report

30 June 2013

Trust Highlights

- A cash distribution of \$0.05 per Unit was paid;
- Asset Allocation remains in line with the last quarter;
- The Trust's LVR for the month ending June 2013 was 26.8%.



Investment Performance¹

	1 mth	3 mths	6 mths	1 yr	2 yrs pa	3yrs pa	Inception %pa
van Eyk Blueprint Alternatives Plus	-1.88%	-2.71%	-3.41%	-1.01%	0.73%	4.18%	2.16%

Master Fund Commentary

The recent volatility in the share market appears to have been as much to do with rhetoric coming out of Ben Bernanke's mouth as anything else. Will he taper the stimulus, or won't he? It seems that if economic conditions are poor, and the rhetoric says that we therefore need to keep quantitative easing, markets go up. When the view improves and Bernanke says that he may taper the stimulus, the markets descend into a state of panic.

Markets remain focussed on the possible tapering in the United States Federal Reserve's (Fed) bond purchase program. A string of solid employment reports in the United States and relatively strong growth in the private sector, together with ongoing gains in equity and housing markets has the Fed ready to remove some of the excess liquidity within the financial system if economic data continues to improve.

As noted in recent months, the re-assessment of the cyclical and structural growth outlook for China has undermined the outlook for the Australian economy. With the terms of trade declining and mining investment peaking at a lower level and earlier than anticipated, the Reserve Bank of Australia (RBA) has been forced to be more aggressive on interest rates. Furthermore, the lack of response to previous easing from the domestic sectors has prompted the RBA to cut cash rates to record low levels. With interest rate differentials narrowing, commodities under pressure and the uncertainty surrounding China, the Australian Dollar has corrected around 15% and is now closer to "fair value".

Overall, the global economic outlook appears to have stabilised, with improvement coming from the major developed economies of the US, Japan and Europe, albeit from a low base. Uncertainty over China and the other emerging economies remains.

van Eyk believes that absolute return alternatives managers are likely to continue to offer investors the opportunity for a far higher return than bonds or cash. We remain of the view that this asset class will become increasingly important for retirees and those investors that seek a positive return.

van Eyk has continued to moderate its view on the amount of a portfolio that should be placed in real assets. While van Eyk remains of the view that central banks globally will continue to have a bias to lower interest rates, this is not causing any material rise in inflation at present. This may be due to underlying deflationary forces in global markets, such as debt deleveraging and demographic factors.

The gold market has recently sold off aggressively. A number of reasons have been posited for these falls. The first is that with the possibility of QE¹ tapering, monetary base growth would slow, reducing the extent of future inflation. Another suggestion is that banks are short of high

quality collateral and are selling gold via repo transactions to raise cash to fund their operations. During the quarter Gold allocation remained unchanged, as we continue to believe in gold as a strategic long term holding and will rebalance to target when volatility presents the opportunity to earn a rebalancing premium.

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

van Eyk Blueprint Alternatives Fund at 30/06/2013

Underlying Fund	Target	Sub-Sectors
Absolute Return Strategies		
van Eyk Blueprint Absolute Australian Shares Fund	10.0%	Absolute Equities
van Eyk Blueprint Absolute International Shares Fund	10.0%	Absolute Equities
van Eyk Blueprint Volatility Buffer Fund	5.0%	Absolute Return
Tribeca Global Total Return Fund	20.0%	Global Macro
GAM Absolute Return Bond Fund	17.0%	Fixed Income Macro
Real Assets		
Australian Unity Healthcare Property Trust - Wholesale	2.0%	Direct Property
van Eyk Blueprint Gold Bullion Fund	13.5%	Gold
CSL Long/Short Fund	17.0%	Commodities
Cash		
Macquarie	5.5%	Cash

¹Quantitative Easing or QE can be defined as "a government monetary policy occasionally used to increase the money supply by buying government securities or other securities from the market. Quantitative easing increases the money supply by flooding financial institutions with capital, in an effort to promote increased lending and liquidity." Source: investopedia.com.

Investment Objective & Strategy

The van Eyk Blueprint Alternatives Plus trust (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 absolute return strategies, 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, by investing in the Master Fund, aims to provide returns that are not highly correlated with traditional share and bond market returns.

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) 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 premier supplier of investment research to Australian and New Zealand advisers. van Eyk specialises in strategic and tactical asset allocation, investment research, direct share research and economic commentary. 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.

Summary of the Trust

Net Asset Value ¹ (NAV)	\$96.2 million
Net Asset Value ¹ per Unit	\$6.5048
NAV ⁴ Accumulation per Unit	\$11.1601

¹ Final ex-distribution.

² Less sell-spread.

³ Rounded to four decimal figures.

⁴ Assumes reinvestment of distributions.

Trust Features

Listing Date	20 December 2006
Unit pricing	Weekly
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 per Unit each week.

Trust Distributions³ (per Unit)

Period Year Ended	Cash	Franking Credits	Total	Yield at NAV pa
30 Jun 07	\$1.1889	\$0.0023	\$1.1912	24.5%
30 Jun 08	\$0.8893	\$0.0011	\$0.8904	9.6%
30 Jun 09	\$0.2500	\$0.0000	\$0.2500	2.8%
30 Jun 10	\$0.4730	\$0.0000	\$0.4730	6.7%
30 Jun 11	\$0.6465	\$0.0000	\$0.6465	8.9%
30 Jun 12	\$0.8400	\$0.0000	\$0.8400	11.3%
30 Jun 13	\$0.1467	\$0.0000	\$0.1467	2.2%
Total	\$4.4344	\$0.0034	\$4.4378	

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 and Fortitude Capital Pty Ltd.

The combined group has in excess of \$480 million in funds under management and administration, and provides asset management and responsible entity/trustee services for over 2,500 Australian and New Zealand investors.

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

- Aurora Fortitude Absolute Return Fund (APIR Code: AFM0005AU)
- Aurora Global Income Trust (ASX code: AIB)
- Aurora Property Buy-Write Income Trust (ASX code: AUP)
- Aurora Absolute Return Fund (ASX code: ABW)
- Aurora Dividend Income Trust (Managed Fund) (ASX code: AOD)

Contact

Aurora Funds Management Limited:
Australian Investor Enquiries: 1300 553 431,
Overseas Enquiries: +612 9080 2377
Email: enquiries@aurorafunds.com.au
Website: www.aurorafunds.com.au

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 (ARSN 121 722 521). 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 22 February 2012) 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. The objective is not intended to be a forecast, and is only an indication of what the investment strategy aims to achieve over the medium term, assuming financial markets remain relatively stable. The investment is expressed after the deduction in fees and before taxation. The investment objective is not intended as a forecast and is only an indication of what the investment strategy aims to achieve over the medium to long term.