

BLUEPRINT

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

Quarterly Performance Report

30 June 2012

Trust Highlights

- Exposure to absolute return strategies increased; and
- The Trust's LVR for the month ending June 2012 was 21.9%.



Investment Performance¹

	1 mth	3 mths	6 mths	1 yr	2 yrs pa	3yrs pa	Inception %pa
van Eyk Blueprint Alternatives Plus	0.29%	-1.74%	4.01%	2.50%	6.88%	7.35%	3.22%

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.

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 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	11.4%
Total	\$4.2877	\$0.0034	\$4.2911	

Summary of the Trust

Net Asset Value ¹ (NAV)	\$113.2 million
Net Asset Value ¹ per Unit	\$6.7161
NAV ⁴ Accumulation per Unit	\$11.2742

¹ Final ex-distribution.

² Less sell-spread.

³ Rounded to four decimal figures.

⁴ Assumes reinvestment of distributions.

Master Fund Commentary

During the June 2012 quarter the allocation to the van Eyk Blueprint Absolute Australian Shares Fund and Absolute International Shares Fund were increased to 10% each within the Master Fund. The aim of this increase was to obtain exposure to the van Eyk Blueprint Volatility Buffer Fund through the Absolute Shares Funds. The aim of the Volatility Buffer Fund is to reduce the effect of falls in equity markets and improve the time taken to recover the capital invested, thereby improving the risk-adjusted returns of the Master Fund.

After strong gains from market beta positions in the first quarter of 2012, the investment environment turned decidedly more negative as uncertainties mounted over the European sovereign debt crisis and the implications of European elections. Periods of heightened market volatility and uncertainty usually do not bode well for strategies with outsized directional market risk positions. Given the fluidity in the European debt crisis and the implications for other global markets, a high level of flexibility in investment decisions and a bias towards downside risk management is favoured by van Eyk.

van Eyk has slightly shifted focus towards strategies with a firmer focus on relative value opportunities rather than outright directional positions in order to enhance investment diversification and to better insulate the Master Fund from the impact of large market shifts. In conjunction with the increased exposure to absolute return strategies, van Eyk believes that the allocations to the two global macro strategies, the long/short commodities strategy, gold and direct property provide for a diverse range of exposures not correlated to equities, and enable the Master Fund the potential to achieve positive returns in either rising or falling markets.

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 30/06/2012

Underlying Fund	Target	Strategy
BlackRock Scientific Global Markets Fund	12.0%	Global Macro
Winton Global Alpha Fund	8.5%	Global Macro
van Eyk Blueprint Absolute Australian Shares Fund	10.0%	Absolute Equities
van Eyk Blueprint Absolute International Shares Fund	10.0%	Absolute Equities
GAM Absolute Return Bond Fund	17.0%	Fixed Income Macro
Australian Unity Healthcare Property Trust - Wholesale	7.0%	Direct Property
van Eyk Blueprint Gold Bullion Fund	8.5%	Gold
CSL Long/Short Fund	17.0%	Commodities
Cash (Macquarie)	10.0%	Cash
	100%	

About Aurora

Aurora Funds Limited ('Aurora', ASX Code: AFV) was listed on the ASX in July 2010 and acts as Responsible Entity for the van Eyk Blueprint Alternatives Plus trust. Aurora has in excess of \$500m in funds under management and administration, and provides asset management and responsible entity/trustee for over 3,000 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)
- Aurora Dividend Income Trust (APIR code: AFM0010AU)

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 (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.