

31 December 2014

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

AURORA DIVIDEND INCOME TRUST (MANAGED FUND)

We advise that the portfolio of the Trust as at 30 November 2014 was:

Holding	Quantity	\$ Value*	% Value*
Cash and Accruals		14,433,557	55.0%
ADELAIDE BRIGHTON LTD	20,085	68,892	0.3%
AGL ENERGY LTD	31,281	410,094	1.6%
ALS LIMITED	-16,394	-82,626	-0.3%
ALUMINA LTD	-70,581	-117,870	-0.4%
AMCOR LIMITED	-50,399	-612,852	-2.3%
AMP LTD	-122,884	-693,066	-2.6%
ANSELL LTD	-5,829	-121,535	-0.5%
APA GROUP	-34,834	-274,144	-1.0%
ARISTOCRAT LEISURE LTD	-21,568	-140,408	-0.5%
ARRIUM LTD	-28,709	-6,890	0.0%
ASCIANO LTD	47,488	279,229	1.1%
ASX LTD	9,607	345,852	1.3%
AURN HLDG	-89,152	-410,991	-1.6%
AURORA SANDRINGHAM NPV (UNITS)	1,408,290	0	0.0%
AUSNET SERVICES	-58,177	-76,794	-0.3%
AUSTRALIA & NEW ZEALAND BANK - GROUP	45,630	1,456,510	5.5%
BANK OF QUEENSLAND LTD	4,760	58,643	0.2%
BEACH ENERGY LTD	54,925	56,298	0.2%
BENDIGO AND ADELAIDE BANK	6,115	78,089	0.3%
BHP BILLITON LIMITED	104,178	3,221,184	12.3%
BLUESCOPE STEEL LTD	-14,049	-69,543	-0.3%
BORAL LTD	39,526	193,282	0.7%
BRAMBLES LTD	-65,659	-638,205	-2.4%
CALTEX AUSTRALIA LTD	6,965	210,691	0.8%
CARSALES.COM LTD	11,022	115,290	0.4%
CHALLENGER LTD..	-22,139	-140,583	-0.5%
COCA COLA AMATIL - ORD	-20,722	-189,399	-0.7%
COCHLEAR LTD	-2,280	-158,574	-0.6%
COMMONWEALTH BANK OF AUSTRALIA - ORD	26,832	2,165,879	8.2%
COMPUTERSHARE LTD	-21,267	-245,634	-0.9%
CROWN RESORTS LTD	-15,820	-227,492	-0.9%
CSL LTD	-20,466	-1,689,878	-6.4%

DEXUS PROPERTY GROUP	-25,699	-182,720	-0.7%
DOWNER EDI LTD NPV	-18,079	-77,740	-0.3%
DUET - GRP	-45,863	-112,364	-0.4%
DULUXGROUP LTD	18,792	107,302	0.4%
ECHO ENTERTAINMENT GROUP LTD	37,323	136,975	0.5%
FEDERATION - CENTRES.	-33,379	-92,460	-0.4%
FLIGHT CENTRE TRAVEL GROUP L	2,810	113,608	0.4%
FORTESCUE METALS GROUP LTD	53,762	158,060	0.6%
GOODMAN GROUP.	-38,232	-208,364	-0.8%
GPT - GROUP	-36,685	-151,876	-0.6%
GRAINCORP LTD-A	11,867	96,479	0.4%
HARVEY NORMAN HOLDINGS LTD	25,826	95,298	0.4%
HENDERSON CDI GRP.	-25,182	-102,491	-0.4%
ILUKA RESOURCES ORD	11,644	79,761	0.3%
INCITEC PIVOT LTD	-64,559	-183,993	-0.7%
INSURANCE AUSTRALIA GROUP	117,787	750,303	2.9%
INVESTA OFFICE FUND	-11,893	-41,982	-0.2%
JAMES HARDIE INDUSTRIE...	-18,479	-223,596	-0.9%
JB HI-FI LTD	4,863	75,231	0.3%
LEIGHTON HOLDINGS LTD	-3,350	-67,436	-0.3%
LEND LEASE GROUP - ORD	-22,112	-338,977	-1.3%
MACQUARIE GROUP LTD	-13,631	-796,459	-3.0%
METCASH LTD	28,743	75,019	0.3%
MINERAL RESOURCES LTD	7,054	53,822	0.2%
MIRVAC GROUP	-94,158	-165,247	-0.6%
MONADELPHOUS GROUP LTD	4,098	37,292	0.1%
MYER HOLDINGS LTD	26,269	42,556	0.2%
NATIONAL AUSTRALIA BANK LTD	38,868	1,267,097	4.8%
NAVITAS LTD	13,454	67,674	0.3%
NEWCREST MINING LTD.	-22,986	-237,675	-0.9%
NOVION PROPERTY GROUP.	-63,330	-134,893	-0.5%
OIL SEARCH LTD	-47,697	-380,145	-1.4%
ORICA LTD	18,652	339,466	1.3%
ORIGIN ENERGY LTD	-46,572	-570,507	-2.2%
ORORA - LTD	-47,327	-84,952	-0.3%
PERPETUAL LTD	1,819	88,003	0.3%
PRIMARY HEALTH CARE LTD	24,951	117,270	0.4%
QANTAS AIRWAYS LTD	-94,608	-181,647	-0.7%
QBE INSURANCE GROUP LTD	-52,809	-573,506	-2.2%
RAMSAY HEALTH CARE LTD	6,291	340,658	1.3%
REA GROUP LTD	2,364	107,373	0.4%
RECALL HOLDINGS LTD	-10,977	-69,704	-0.3%
REGIS RESOURCES LTD	10,523	15,153	0.1%
RESMED INC	-29,243	-182,769	-0.7%
RIO TINTO LIMITED	13,723	811,029	3.1%
SANTOS LTD	48,785	492,729	1.9%
SCENTRE GROUP	-128,600	-446,242	-1.7%
SEEK LTD	16,429	280,772	1.1%

SIMS METAL MANAGEMENT LTD...	-3,760	-39,931	-0.2%
SONIC HEALTHCARE LTD.	-16,541	-288,640	-1.1%
SPARK INFRASTRUCTURE GROUP	-42,849	-83,556	-0.3%
STOCKLAND.	-57,324	-236,175	-0.9%
SUNCORP GROUP LTD	65,180	934,681	3.6%
SYDNEY - AIRPORT	-90,323	-401,034	-1.5%
TABCORP HOLDINGS LTD	37,668	153,685	0.6%
TATTS GROUP LTD	71,441	243,614	0.9%
TELSTRA CORP - LTD	634,994	3,613,116	13.8%
TOLL HOLDINGS LTD....	34,992	197,355	0.8%
TRANSURBAN GROUP.	-71,507	-594,223	-2.3%
TREASURY WINE ESTATES - LTD	-23,248	-110,196	-0.4%
WESFARMERS	42,337	1,753,599	6.7%
WESTFIELD CORP	-48,335	-400,697	-1.5%
WESTPAC BANKING CORP	51,444	1,674,502	6.4%
WOODSIDE PETROLEUM LTD	31,593	1,129,450	4.3%
WOOLWORTHS LTD	47,269	1,471,011	5.6%
WORLEYPARSONS LTD	-8,541	-94,976	-0.4%
Total		26,259,778	100.0%

* Excluding the value of Treasury Units. Treasury Units are units held by the Trust to provide bid and offer prices around the Trust's Net Asset Value per Unit on the ASX.

About the Aurora Dividend Income Trust (Managed Fund)

The objective of the Trust is to maintain a permanent exposure to companies that pay fully franked dividends whilst reducing market exposure. The aim is to be relative to the Australian equity market and to provide investors with:

- greater total returns over rolling 5 year periods;
- more income and franking credits each year; and
- less volatility.

Yours faithfully

Aurora Funds Management Limited

as responsible entity for

Aurora Dividend Income Trust (Managed Fund)

Betty Poon

Company Secretary