

30 January 2015

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 31 December 2014 was:

Holding	Quantity	\$ Value*	% Value*
Cash and Accruals		12,821,645.57	50.2%
ADELAIDE BRIGHTON LTD	20,085	71,703.45	0.3%
AGL ENERGY LTD...	28,824	385,088.64	1.5%
ALS LIMITED	-14,280	-76,683.60	-0.3%
ALUMINA LTD	-76,777	-137,814.72	-0.5%
AMCOR LIMITED	-44,988	-610,937.04	-2.4%
AMP LTD	-109,689	-603,289.50	-2.4%
ANSELL LTD	-5,527	-124,468.04	-0.5%
APA GROUP	-53,156	-396,012.20	-1.6%
ARISTOCRAT LEISURE LTD	-21,568	-141,486.08	-0.6%
ARRIUM LTD	-28,709	-6,172.44	0.0%
ASCIANO LTD	42,361	256,284.05	1.0%
ASX LTD	8,550	314,127.00	1.2%
AURN HLDG	-80,225	-370,639.50	-1.5%
AURORA SANDRINGHAM NPV (UNITS)	1,600,855	0.00	0.0%
AUSNET SERVICES	-58,177	-77,375.41	-0.3%
AUSTRALIA & NEW ZEALAND BANK - GROUP	42,549	1,365,397.41	5.3%
BANK OF QUEENSLAND LTD	5,663	68,975.34	0.3%
BEACH ENERGY LTD	54,925	57,396.63	0.2%
BENDIGO AND ADELAIDE BANK	6,947	88,991.07	0.3%
BHP BILLITON LIMITED	110,050	3,232,168.50	12.7%
BLUESCOPE STEEL LTD	-16,778	-94,124.58	-0.4%
BORAL LTD	33,285	176,410.50	0.7%
BRAMBLES LTD	-58,290	-619,622.70	-2.4%
CALTEX AUSTRALIA LTD	5,863	200,573.23	0.8%
CARSALES.COM LTD	9,264	96,530.88	0.4%
CHALLENGER LTD..	-20,492	-133,812.76	-0.5%
COCA COLA AMATIL - ORD	-19,230	-179,223.60	-0.7%
COCHLEAR LTD	-2,062	-160,217.40	-0.6%
COMMONWEALTH BANK OF AUSTRALIA - ORD	24,945	2,136,539.25	8.4%
COMPUTERSHARE LTD	-18,537	-218,736.60	-0.9%
CROWN RESORTS LTD	-13,789	-174,982.41	-0.7%
CSL LTD	-17,693	-1,533,629.24	-6.0%
CSR LTD	-19,296	-75,254.40	-0.3%

DEXUS PROPERTY GROUP	-16,604	-115,729.88	-0.5%
DOWNER EDI LTD NPV	18,376	86,734.72	0.3%
DUET - GRP	-48,317	-116,443.97	-0.5%
DULUXGROUP LTD	16,678	96,732.40	0.4%
ECHO ENTERTAINMENT GROUP LTD	30,964	117,353.56	0.5%
FAIRFAX MEDIA LTD-	87,956	76,961.50	0.3%
FEDERATION - CENTRES.	-27,935	-80,173.45	-0.3%
FLIGHT CENTRE TRAVEL GROUP L	2,410	78,614.20	0.3%
FORTESCUE METALS GROUP LTD	59,819	163,904.06	0.6%
GOODMAN GROUP.	-28,199	-160,452.31	-0.6%
GPT - GROUP	-31,080	-135,198.00	-0.5%
GRAINCORP LTD-A	9,311	76,815.75	0.3%
HARVEY NORMAN HOLDINGS LTD	27,000	90,720.00	0.4%
HEALTHSCOPE LTD	45,084	122,628.48	0.5%
HENDERSON CDI GRP.	-25,732	-104,471.92	-0.4%
ILUKA RESOURCES ORD	14,263	84,864.85	0.3%
INCITEC PIVOT LTD	-59,295	-189,151.05	-0.7%
INSURANCE AUSTRALIA GROUP	101,726	635,787.50	2.5%
INVESTA OFFICE FUND	-11,893	-43,290.52	-0.2%
IOOF HOLDINGS LTD	11,110	98,879.00	0.4%
JAMES HARDIE INDUSTRIE...	-16,102	-212,546.40	-0.8%
JB HI-FI LTD	4,315	68,133.85	0.3%
LEIGHTON HOLDINGS LTD	-3,816	-85,860.00	-0.3%
LEND LEASE GROUP - ORD	-19,772	-324,260.80	-1.3%
MACQUARIE GROUP LTD	-11,992	-699,013.68	-2.7%
METCASH LTD	33,084	61,370.82	0.2%
MINERAL RESOURCES LTD	7,054	53,469.32	0.2%
MIRVAC GROUP	-66,967	-119,201.26	-0.5%
MONADELPHOUS GROUP LTD	4,098	38,480.22	0.2%
MYER HOLDINGS LTD	26,269	36,776.60	0.1%
NATIONAL AUSTRALIA BANK LTD	36,539	1,227,710.40	4.8%
NAVITAS LTD	13,454	68,346.32	0.3%
NEWCREST MINING LTD.	-23,637	-257,406.93	-1.0%
NOVION PROPERTY GROUP	-43,629	-92,493.48	-0.4%
OIL SEARCH LTD	-43,607	-344,059.23	-1.3%
ORICA LTD	-13,727	-260,126.65	-1.0%
ORIGIN ENERGY LTD	-40,835	-476,544.45	-1.9%
ORORA - LTD	-44,042	-85,881.90	-0.3%
PERPETUAL LTD	1,819	84,219.70	0.3%
PRIMARY HEALTH CARE LTD	20,734	97,657.14	0.4%
QANTAS AIRWAYS LTD	-81,531	-195,674.40	-0.8%
QBE INSURANCE GROUP LTD	58,999	661,378.79	2.6%
RAMSAY HEALTH CARE LTD	5,598	319,645.80	1.3%
REA GROUP LTD	2,098	95,165.28	0.4%
RECALL HOLDINGS LTD	-10,977	-78,924.63	-0.3%
REGIS RESOURCES LTD	10,523	20,309.39	0.1%
RESMED INC	-27,409	-190,218.46	-0.7%
RIO TINTO LIMITED	14,966	868,028.00	3.4%

SANTOS LTD	43,862	361,861.50	1.4%
SCENTRE GROUP	-97,632	-341,712.00	-1.3%
SEEK LTD	14,638	252,798.26	1.0%
SIMS METAL MANAGEMENT LTD...	5,430	65,322.90	0.3%
SONIC HEALTHCARE LTD.	-14,765	-273,152.50	-1.1%
SPARK INFRASTRUCTURE GROUP	-48,145	-102,548.85	-0.4%
STOCKLAND.	-42,281	-174,197.72	-0.7%
SUNCORP GROUP LTD	56,124	789,103.44	3.1%
SYDNEY - AIRPORT	-81,809	-385,320.39	-1.5%
TABCORP HOLDINGS LTD	32,183	133,559.45	0.5%
TATTS GROUP LTD	60,171	208,191.66	0.8%
TELSTRA CORP - LTD	531,867	3,175,245.99	12.4%
TOLL HOLDINGS LTD	29,456	173,495.84	0.7%
TPG TELECOM LTD	12,283	82,910.25	0.3%
TRANSPACIFIC INDUSTRIES GROU	66,590	57,267.40	0.2%
TRANSURBAN GROUP.	-70,701	-606,614.58	-2.4%
TREASURY WINE ESTATES - LTD	-23,248	-110,892.96	-0.4%
WESFARMERS LTD	42,864	1,788,286.08	7.0%
WESTFIELD CORP	-35,054	-316,187.08	-1.2%
WESTPAC BANKING CORP	47,997	1,591,580.52	6.2%
WOODSIDE PETROLEUM LTD	31,091	1,181,768.91	4.6%
WOOLWORTHS LTD	48,058	1,474,419.44	5.8%
WORLEYPARSONS LTD	-7,923	-79,863.84	-0.3%
Total		25,546,235.30	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