

29 April 2016

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 March 2016 was:

| Holding | Quantity | \$ Value* | % Value* |
|--------------------------------------|-----------|--------------|----------|
| Cash and Accruals | | 3,841,888.08 | 26.8% |
| AGL ENERGY LTD..... | 24,336 | 447,782.40 | 3.1% |
| ALS LIMITED | -41,273 | -164,679.27 | -1.1% |
| AMCOR LIMITED | 33,817 | 485,273.95 | 3.4% |
| AMP LTD | 84,956 | 491,895.24 | 3.4% |
| ASALEO CARE LTD | 175,765 | 319,892.30 | 2.2% |
| AURN HLDG | -59,999 | -237,596.04 | -1.7% |
| AURORA SANDRINGHAM NPV (UNITS) | 2,202,225 | 0.00 | 0.0% |
| AUSTRALIA & NEW ZEALAND BANK - GROUP | 68,783 | 1,613,649.18 | 11.3% |
| BANK OF QUEENSLAND LTD. | 29,292 | 355,019.04 | 2.5% |
| BEACH ENERGY LTD | -230,589 | -151,035.80 | -1.1% |
| BT INVESTMENT MANAGEMENT LTD | 37,386 | 362,644.20 | 2.5% |
| CALTEX AUSTRALIA LTD | 12,682 | 431,441.64 | 3.0% |
| CIMIC GROUP LTD... | 12,914 | 448,890.64 | 3.1% |
| COMPUTERSHARE LTD.... | -21,624 | -211,482.72 | -1.5% |
| CSL LTD | 7,752 | 786,362.88 | 5.5% |
| DOWNER EDI LTD NPV | -45,330 | -174,067.20 | -1.2% |
| FLETCHER BUILDING LTD | 53,346 | 376,622.76 | 2.6% |
| G8 EDUCATION LTD | 90,801 | 342,319.77 | 2.4% |
| GENWORTH MORTGAGE INSURANCE | -70,430 | -175,370.70 | -1.2% |
| HARVEY NORMAN HOLDINGS LTD | 78,389 | 368,428.30 | 2.6% |
| ILUKA RESOURCES ORD | -24,844 | -162,976.64 | -1.1% |
| INCITEC PIVOT LTD | 116,150 | 370,518.50 | 2.6% |
| INSURANCE AUSTRALIA - -- GROUP | -52,491 | -292,899.78 | -2.0% |
| JB HI-FI LTD..... | 14,927 | 351,978.66 | 2.5% |
| LEND LEASE GROUP - ORD..... | 28,273 | 392,146.51 | 2.7% |
| LINK ADMINISTRATION HOLDINGS | -23,716 | -178,818.64 | -1.2% |
| MACQUARIE GROUP LTD | 7,945 | 525,085.05 | 3.7% |
| MEDIBANK PRIVATE LTD | 147,578 | 432,403.54 | 3.0% |
| METCASH - LTD.... | -93,798 | -163,208.52 | -1.1% |
| NEWCREST MINING LTD. | -17,654 | -299,411.84 | -2.1% |
| ORICA LTD | -13,491 | -207,356.67 | -1.4% |
| ORORA - LTD | 139,320 | 348,300.00 | 2.4% |
| PACT GROUP HOLDINGS - LTD | 69,696 | 347,783.04 | 2.4% |

| | | | |
|-----------------------------------|----------|----------------------|-------------|
| QBE INSURANCE GROUP LTD | 44,094 | 481,065.54 | 3.4% |
| QUBE LOGISTICS HLDGS LTD | -5,388 | -12,715.68 | -0.1% |
| SANTOS LTD | -58,079 | -234,058.37 | -1.6% |
| SEVEN WEST MEDIA - LTD | -160,823 | -165,647.69 | -1.2% |
| SHOPPING CENTRES AUSTRALASIA PPTY | 150,851 | 345,448.79 | 2.4% |
| SOUTH32 LTD.. | -150,731 | -220,820.92 | -1.5% |
| SPOTLESS GROUP HOLDINGS LTD | -130,752 | -164,747.52 | -1.2% |
| STOCKLAND | 98,721 | 421,538.67 | 2.9% |
| TRANSURBAN GROUP... | 48,311 | 548,329.85 | 3.8% |
| WESFARMERS LTD.... | 18,842 | 781,000.90 | 5.5% |
| WESTPAC BANKING CORP | 70,482 | 2,139,128.70 | 14.9% |
| WOOLWORTHS LTD.. | -20,090 | -443,989.00 | -3.1% |
| WORLEYPARSONS LTD | -32,088 | -172,633.44 | -1.2% |
| | | 14,323,321.69 | 100% |

* 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