

22 August 2014

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Attention: Company Announcements

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VAN EYK BLUEPRINT ALTERNATIVES PLUS FUND
ASX Code: VBP ("Fund")

Background

On 15 August 2014 Macquarie Investment Management Limited ("MIML") announced its decision to terminate and wind up the van Eyk Balanced, Capital Stable and High Growth Funds (**Terminated Funds**). The Terminated Funds each hold units in the Fund.

The Responsible Entity of the Fund has received redemption requests from MIML for the redemption of all units the Terminated Funds hold in the Fund. The redemption size is approximately 49% of the Fund's units.

Fund Restructure

The Responsible Entity has since its appointment commenced a co-ordinated restructure of the Fund and its operations.

On 9 July 2014 the Responsible Entity announced changes to the Fund's operation and service providers. The Responsible Entity has appointed Australian Executor Trustees Limited as custodian for the Fund and Fund BPO Pty Limited as back office administrator. The registry agent has not changed.

Debt Levels

The Responsible Entity has also been in communication with the Lender of the Fund regarding a reduction of the lending arrangements to the Fund and costs involved. On 19 August 2014 the Responsible Entity, following on from its discussions with the Fund's Lender and earlier letter, has agreed by 31 August 2014 to reduce the principal loan amount on behalf of the Fund. The Lender sought an initial amount of \$5 million to be repaid with discussions to ensue of further timings for repayment given the loan is due for review in November 2014. The Responsible Entity considers it prudent to reduce debt levels for the Fund.

Feeder Structure

The Responsible Entity has reviewed the Fund's present investment strategy and determined that it is not competitive enough to produce ongoing performance for investors. The investment strategy will be revised by the Responsible Entity to re-establish investor confidence.

The underlying ICR costs remain too high to produce reasonable ongoing performance. Presently, the underlying costs are approximately 1.94% p.a. for the van Eyk Alternatives Fund in which the Fund is invested.

Millinium further considers that it can increase performance and liquidity. The Responsible Entity is currently considering enhancements to the Fund and will provide details on its revised asset holdings in line with the Fund's alternative investments strategy in due course.

The Product Disclosure Statement presently remains withdrawn given it still under review until the new asset holdings are finalised.

Withdrawal Timings

The Responsible Entity is also of the view that any withdrawal timings and restructure of the Fund will be made in a co-ordinated manner in the interests of all unit holders.

The Responsible Entity will effect redemption timings in line with lending covenants to ensure no breaches occur for the Fund.

Yours faithfully,



David Grey
Managing Director