

Macquarie Investment Management Limited

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AFS Licence Number 237492

RSE Licence Number L0001281

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16 July 2015

Dear Investor

van Eyk Blueprint Balanced Fund

The van Eyk Blueprint Balanced Fund ARSN 103 446 877 (Fund), as previously advised, has been terminated by Macquarie Investment Management Limited, the Responsible Entity of the Fund (we, us). Following the termination of the Fund, we have been engaged in the process of realising the Fund's assets in accordance with the Fund's constitution and acting in the best interests of investors.

What is the Fund invested in?

As previously advised, approximately 81% of the Fund's assets as at the date of termination of the Fund have been realised. The remaining assets of the Fund are investments in:

- The van Eyk Blueprint International Shares Fund (VBI), which was terminated on 15 August 2014. VBI's remaining asset is the outstanding portion of the redemption proceeds owed to it following its redemption from Artefact Partners Global Opportunities Fund Limited (Artefact). VBI invested in Artefact in 2012 on the recommendation of van Eyk, who was the investment manager of VBI at the time.
- The Borg Fund, whose primary investment is in the Lantern Hotel Group which is an ASX listed company that operates a portfolio of hotels - predominantly in NSW.
- The Bear Real Opportunities Fund (the Bear Fund) which is fully invested in the Torchlight Fund LP (Torchlight). Torchlight is a private equity fund domiciled in the Cayman Islands, which has a number of investments including property related investments.

We are not the trustee of the Borg Fund or the Bear Fund. The underlying investments of these funds are illiquid and long term and were originally made in the context of the Fund holding an ongoing diversified portfolio of investments.

What actions are being taken to recover the remaining assets?

In January 2015, we commenced proceedings against Artefact and others, in the High Court of England and Wales, seeking payment of the outstanding redemption proceeds and related amounts.

To date, we have successfully recovered approximately 65% of the redemption proceeds owed to VBI by Artefact. The proceedings are ongoing. Artefact has been in voluntary liquidation since August 2014, and has now entered official liquidation.

Millinium Asset Services Pty Ltd (MAS) purports to be the validly appointed trustee of the Borg Fund and the Bear Fund. We commenced proceedings against MAS in the Supreme Court of NSW in December 2014 in relation to various matters. Those proceedings are ongoing.

In addition, we are supporting those limited partners of Torchlight (which includes the registered limited partner that holds the Bear Fund's interest in Torchlight) that are taking active steps to protect the value of the funds that they have invested with Torchlight. These actions are ongoing.

When will I receive the remainder of my termination proceeds?

Given the status of the above proceedings, we do not know when further payments will be made to investors. We continue to pursue realisation of the Fund's assets for the benefit of investors. However, it may take a significant amount of time for the remaining assets of the Fund to be realised. We will endeavour to distribute proceeds from the realisation of the remaining assets to investors as soon as reasonably practicable after any material amounts are received.

Suspension of indicative unit pricing

MAS has, until further notice, suspended the provision of unit prices for the Bear Fund, which it considers is necessary and appropriate due to the lack of information being provided to it by Torchlight. As a consequence, we have determined that we are no longer able to provide investors with an indicative unit price for the Fund as the Bear Fund comprises 72% of its remaining assets.

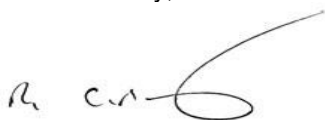
Given the lack of information being provided to MAS by Torchlight, there is considerable uncertainty as to the value of the Fund's investment in the Bear Fund. Given this, the last available indicative price for the Fund may not provide an accurate indication of the current or future value of the Fund. Further, when pricing resumes, the indicative unit price for the Fund may change materially.

We will continue to monitor the situation and will inform investors if and when we are able to resume providing an indicative unit price for the Fund.

Need more information?

Should you have any further queries in relation to the Fund, please contact Macquarie Investment Management Client Service on 1800 814 523 or email mim.clientservice@macquarie.com.

Yours sincerely,



Roger Cartwright
**Macquarie Investment Management Limited as responsible entity of the van Eyk
Blueprint Balanced Fund**