Ibbotson Diversified Alternatives Trust

Risk Profile Medium	Investment Horizon 5 years	Inception 28 November 2007	Trust Si 48.0	ze \$Mil			cy of annual ne ear period 3	gative
Investment Summa	ry	Performance ¹ 31-01-15						
	omance relative to the benchmark ank Bill Index) over rolling five year						40 Return % 30 20 Trus	
predominantly exposed	actively managed Trust that is to alternative investments. The Trust	Jan-11	Jan-12	Jan-13	Jan-14	Jan-	u -10	chmark
0 1	liquid, risk-controlled, cost-effective ded to complement share and bond	Total Return %	1 Month	3 Months	6 Months	1 Year	3 Years (pa)	5 Years (p
portfolios. This Trust g	ains this exposure through managed	Trust (Net of Fees) ¹	2.14	3.77	5.14	7.90	5.43	6.9
funds, listed investmen	t companies, exchange traded funds	Benchmark ⁴	0.25	0.71	1.38	2.72	3.13	3.8
	nplement this strategy, lbbotson may r appoint managers to manage the	Active Return	+1.89	+3.06	+3.76	+5.18	+2.30	+3.

Portfolio Analysis 2.7 31-01-15

As	set Allocation Range %	
•	Hedge Funds	(0 - 25)
•	Macro and Managed Futures Hedge Funds	(0 - 50)
	Insurance Linked Securities	(0 - 50)
•	Global Listed Infrastructure and Utilities	(0 - 50)
•	Cash	(0 - 20)
•	Other	(0 - 15)
•	Listed Private Equity	(0 - 15)
•	Commodities	(0 - 15)
٠	Equity Market Volatility	(0 - 15)
•	Alternative Debt	(0 - 25)
-		

Actual Asset Allocation %

•	Hedge Funds	21.5
•	Macro and Managed Futures Hedge Funds	19.5
	Insurance Linked Securities	17.5
٠	Global Listed Infrastructure and Utilities	16.7
•	Cash	12.2
•	Other	10.7
•	Listed Private Equity	2.0
•	Commodities	0.0
•	Equity Market Volatility	0.0
•	Alternative Debt	0.0

Notes

1. Prior to 1 June 2011 this Trust was called the Ibbotson Alternative Markets Trust. The investment strategy and underlying investments of the Trust changed on 1 June 2011.

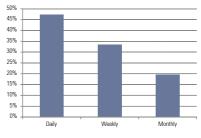
2. Allocations may not add up to 100% due to the rounding of individual components.

3. The Management and Performance fees are inclusive of GST (after taking into account Reduced Input Tax Credits) and can be negotiated for direct investors. Refer to the current disclosure document for more information on fees and costs.

4. In the past the Trust's returns were compared to an asset weighted benchmark including global listed infrastructure and commodities. Following the change of this Trust's investment strategy, returns are now compared to the Trust's cash benchmark across all time periods.

5. This minimum investment applies to wholesale investors. Please refer to the Product Disclosure Statement on the Ibbotson website for more information on how to apply. If you are investing via a retail IDPS or other wrap platform, please refer to the guide provided by the IDPS operator for the applicable investment minimum 6. Please refer to the Product Disclosure Statement for the calculation methodology of the unit prices.

Liquidity Profile of Portfolio Assets



The Fund has Exposure to a Range of Investments

Hedge Funds: Event driven and equity long short hedge funds that identify opportunities by researching companies. Insurance-Linked Securities: Diversified exposure to

lower-risk insurance-linked securities related to natural extreme events

Equity Market Volatility: Exposure to expected sharemarket volatility.

Listed Private Equity: A diversified global portfolio of listed private equity funds and managers.

Global Listed Infrastructure and Utilities: A defensive portfolio of global listed utility and infrastructure companies.

Macro and Managed Futures Hedge Funds: An Ibbotson-selected portfolio of discretionary and systematic global macro and trend-following hedge funds. Investment in the Ibbotson Global Trading Strategies Trust.

Alternative Debt: Exposure to a portfolio of US dollar and local currency debt instruments issued by sovereign, quasisovereign and corporate issuers.

Cash: Short-term cash deposits, cash equivalent securities, and currency overlays.

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A pred is de expo portf funds and/o desian portf s and/or appoint managers to manage the assets of the Trust.

Available to wholesale investors, and indirectly to retail investors via select retail platforms.

Key	Features
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Low equity correlation
Diversified portfolio
Low risk

Daily liquidity

Portfolio Manager	Craig Stanford
Operations	
Unit Pricing	Daily
Distributions	Quarterly
Management Fee ³	Up to 1.025%
Performance Fee ³ 10).25% of returns in excess of
	benchmark plus 2% pa
Buy/Sell Spread	0.28% / 0.28%
Minimum Investment ⁵	\$20,000
APIR Code (Class A)	INT0095AU
Class A Unit Price (Redemption)	⁶ 0.68217
Class B Unit Price (Redemption)	⁶ 0.69889
Class Z Unit Price (Redemption)	⁶ 0.70959

Key service providers

Investment managers:

Custodian:

JP Morgan Alternative Beta Partners Ashmore Bennelona BlackRock lbbotson Och-Ziff Omega Perpetual Vinva

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