

6 February 2009

**ASX RELEASE**

**Assets Under Management Update**

Everest Financial Group (**Everest**) advises that billable assets under management (**AUM**) as at 31 December 2008 were approximately \$1.8 billion<sup>1</sup>.

Furthermore, we expect that following the appointment of Permanent Investment Management Limited as responsible entity of the Alternative Investment Trust, formerly Everest Babcock & Brown Alternative Investment Trust (**EBI**) (see attached EBI release), that Everest will be removed as the investment manager of EBI and billable AUM will reduce by \$700 million.

Further detail will be provided in Everest's full year results to be released on or around 27 February 2009.

<sup>1</sup> This number is an estimate only and is subject to audit.

Ends.

For further information please visit our website [www.everest.com.au](http://www.everest.com.au) or contact:

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# EVEREST BABCOCK & BROWN ALTERNATIVE INVESTMENT TRUST

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## **ASX RELEASE**

### **Confirmation of change in responsible entity and name change**

Following the announcement on 30 January 2009 regarding the outcome of the General Meeting, EBI announces that the Australian Securities and Investments Commission (ASIC) has today confirmed the new responsible entity of the Trust will be Permanent Investment Management Limited. This replacement is effective from 5 February 2009.

As advised at the General Meeting, the name of the Trust has now changed to the Alternative Investment Trust. The Australian Securities Exchange (ASX) has advised that the ASX ticker for the Alternative Investment Trust is expected to change to AIQ on 10 February 2009.

Ends.

#### **Jeremy Reid**

Executive Director

Everest Capital Investment Management Limited

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