

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme ALTERNATIVE INVESTMENT TRUST
ACN/ARSN 112 129 218

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **20 February 2018**
The previous notice was given to the company on **21 February 2018**
The previous notice was dated **19 February 2018**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of Change (4) | Consideration given in relation to change (5) | Class (6) and Number of securities affected | Person's votes affected |
|------------------------|----------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|-------------------------|
| Please see Appendix A. | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | N/A |

4. Addresses

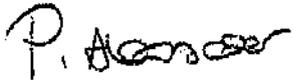
The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/ | |

SIGNATURE

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here: 

Date: 22 February 2018

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here: 

Date: 22 February 2018

Contact details for this notice:

Serene Peh
Group Risk Control
(T) +65 6495 5283

| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities | Class |
|----------------|----------------------------------------|------------------|-------------------------------------------|----------------------|----------|
| 20-Feb-18 | UBS Securities Australia Ltd | Sell | 1,054,922 | (11,479,018) | Ordinary |