

EVEREST BABCOCK & BROWN

Everest Babcock & Brown Alternative Investment Trust • ARSN 112 129 218
Responsible entity • Everest Capital Investment Management Limited • ABN 96 112 731 978
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2 August 2006

ASX Release

EVEREST BABCOCK & BROWN ALTERNATIVE INVESTMENT TRUST (EBI) COMPLIANCE WITH ASX LISTING RULE 3.1

At the time of the unstapling of the shares in Everest Babcock & Brown Limited* from the units in Everest Babcock & Brown Alternative Investment Trust (**Trust**) on 1 August 2006, Everest Capital Investment Management Limited as responsible entity of the Trust confirms that the Trust is in compliance with ASX Listing Rule 3.1.

For further information, please contact:

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** Formerly, Everest Babcock & Brown Alternative Investment Management Limited*

About Everest Babcock & Brown Alternative Investment Trust (EBI)

<http://www.everestbb.com.au>

Everest Babcock & Brown Alternative Investment Trust has investments in a portfolio of leading international absolute return funds. The objective of the investment portfolio is to provide absolute returns over the long term and in all market conditions while focusing on preservation of capital.