

## Appendix 3E

### Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of Entity	ABN
Everest Capital Investment Management Limited the responsible entity of Everest Babcock & Brown Alternative Investment Trust	ACN 112 731 978 ARSN 112 129 218

We (the entity) give ASX the following information.

#### Information about buy-back

1 Type of buy-back	On-market
2 Date Appendix 3C was given to ASX	23 August 2007

#### Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3 Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	1,869,653	45,000
4 Total consideration paid or payable for the shares	\$6,010,876	\$143,901

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

	<b>Before previous day</b>	<b>Previous day</b>
5 If buy-back is an on-market buy-back	highest price paid: \$3.29 date: 1-Nov-07  lowest price paid: \$3.05 date: 25-Sep-07	highest price paid: \$3.21  lowest price paid: \$3.18  highest price allowed under rule 7.33: \$3.37

**Participation by directors**

6 Deleted 30/9/2001.

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**How many shares may still be bought back?**

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

4,133,703
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**Compliance statement**

1. The company is in compliance with all Corporations Law requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  .....  
 (Director/Company secretary)

Date: 28/11/07

Print name: Azra Popo

+ See chapter 19 for defined terms.