

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Everest Babcock & Brown Alternative Investment Trust (EBI)
ACN/ARSN ACN 112 129 218

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse and its affiliates)
ACN/ARSN (if applicable) 008 496 713
The holder ceased to be a substantial holder on 31-Jan-2008
The previous notice was given to the company on 19-Dec-2007
The previous notice was dated 14-Dec-2007

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
See Annexure "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:

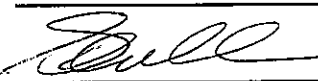
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows: 2 1

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia

Signature

print name Sarah Culham capacity Company Secretary
sign here  date 04-Feb-2008

Annexure "A"

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
17-Dec-2007	Credit Suisse Equities (Australia) Limited	Acquired on market	808,408.20 AUD	255,793 Ordinary Shares	255,793
20-Dec-2007	Credit Suisse Equities (Australia) Limited	Disposed on market	-62,600.00 AUD	-20,000 Ordinary Shares	-20,000
24-Dec-2007	Credit Suisse Equities (Australia) Limited	Disposed on market	-22,219.92 AUD	-7,200 Ordinary Shares	-7,200
17-Jan-2008	Credit Suisse Equities (Australia) Limited	Disposed on market	-7,325.00 AUD	-2,500 Ordinary Shares	-2,500
23-Jan-2008	Credit Suisse Equities (Australia) Limited	Acquired on market	245,490.00 AUD	100,000 Ordinary Shares	100,000
25-Jan-2008	Credit Suisse Equities (Australia) Limited	Disposed on market	-12,761.00 AUD	-5,000 Ordinary Shares	-5,000
29-Jan-2008	Credit Suisse Equities (Australia) Limited	Acquired on market	6,002.16 AUD	2,136 Ordinary Shares	2,136
31-Jan-2008	Credit Suisse Equities (Australia) Limited	Stock Returned under ASLA, refer to Notice dated 14.12.07	Stock Returned under ASLA	-816,266 Ordinary Shares	-816,266

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

print name

sign here

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

Sarah Culham

capacity Company Secretary

date 04-Feb-2008

