

Everest Alternative Investment Trust

February 2017 Factsheet



The Everest Alternative Investment Trust (EAIT) has exposure to a portfolio of absolute return funds. The objective of the Investment Portfolio is to generate attractive risk-adjusted absolute returns over the medium-to-long term.

Fund Facts as at 28 February 2017

Estimated monthly return ¹	(0.96)%
Estimated monthly return excluding FX	(0.08)%
NTA as at 28 February 2017 ^{1,2}	\$0.0929

Investment manager summary

Investment positions posting positive returns	10
Investment positions posting negative returns	5
Largest manager allocation	25.0%

Fund NTA returns (net)

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	-5.73	-0.96 ¹											-6.63%
2016	1.09%	-2.23%	-6.92%	-0.59%	4.26%	-4.16%	-2.39%	0.23%	-2.22%	-0.94%	0.16%	2.51	-11.64%
2015	-0.04%	2.64%	2.83%	-5.63%	3.85%	-9.00%	3.97%	0.90%	0.60%	-1.85	-2.06	-3.16	-7.56%
2014	-1.96%	1.17%	-2.12%	0.26%	0.83%	-1.84%	-0.45%	-2.05%	-0.26%	5.12%	3.08%	2.30%	3.86%
2013	1.89%	0.00%	0.00%	0.00%	6.38%	2.50%	5.26%	0.00%	0.00%	-2.50%	5.88%	0.00%	20.73%
2012	-1.92%	2.67%	2.60%	0.00%	5.06%	-3.61%	-2.50%	1.28%	1.89%	1.85%	-3.64%	0.00%	3.31%
2011	2.04%	-0.14%	0.14%	-4.64%	3.08%	-0.75%	-1.59%	1.77%	6.09%	-6.56%	2.63%	-2.80%	-1.41%
2010	1.18%	0.60%	1.84%	1.63%	-1.64%	-0.71%	2.03%	-0.37%	2.28%	0.49%	2.20%	-3.49%	6.03%
2009	-2.97%	0.00%	-0.44%	0.44%	1.75%	1.97% ³	0.23%	1.60%	1.02%	0.04%	0.75%	1.72%	6.16%
2008	-4.18%	0.77%	-2.29%	1.04%	1.80%	-2.15%	-1.58%	-2.14%	-9.84%	-15.15%	-8.57%	-7.81%	-41.02%
2007	2.60%	-0.13%	2.33%	2.51%	-4.89% ⁴	0.65%	0.00%	-3.44%	1.27%	3.27%	-1.70%	0.74%	2.90%
2006	4.15%	-0.21%	2.63%	2.01%	-3.94%	0.32%	-2.40%	1.72%	1.69%	2.85%	3.70%	2.67%	15.92%
2005	-	-	-	-3.60%	1.00%	2.71%	4.80%	0.23%	3.20%	-3.76%	2.76%	2.46%	9.83%

- 1 Unaudited – in calculating the NTA, EAIT asset values have been calculated using unaudited absolute return fund performance estimates for the month being reported.
- 2 For the purposes of calculating the above figures, the Australian Equivalents to International Financial Reporting Standards (AEIFRS) have been applied (other than for classification of net assets attributable to unitholders of EAIT where Australian Generally Accepted Accounting Principles, as applied before the introduction of AEIFRS, have been used).
- 3 Following the announcement of the intention to separate EAIT into two funds, performance data from 1 June 2009 onwards represents the underlying absolute return funds only. Prior to 1 June 2009 the performance data reflects both the absolute return funds and direct investments.
- 4 The May 2007 monthly NTA performance was impacted by the EBI rights issue and placement which were completed that month and does not include the implied value of EBB shares received by investors who successfully participated in the EBI capital raising. The May 2007 performance of the underlying investment portfolio (excluding the effect of the capital raising) was +2.40%.

Fund Update

Distribution Record Date	Distribution Rate (CPU) (last Six - including 30 June)	Tax Treatment
19 January 2017	2.28	Pending annual tax review
19 December 2016	0.68	Pending annual tax review
30 June 2016	NIL	NIL
29 January 2016	0.99	Return of Capital
25 September 2015	3.40	Return of Capital
30 June 2015	0.48	Income

Additional information is available on One Investment Group's website

[Tax Factsheets](#) | [Fund Financial Reports](#) | [Monthly Factsheets](#)

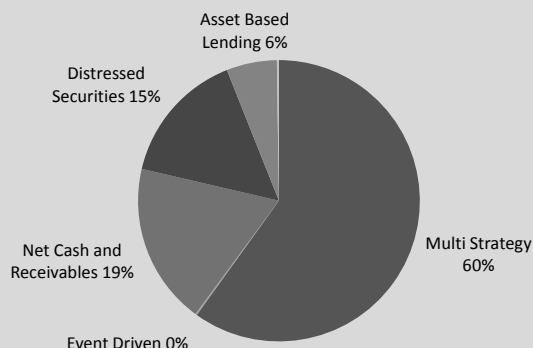
Everest Alternative Investment Trust

February 2017 Factsheet



Exposure Summary

By Strategy (including cash)



Based on the gross value of the Investment Portfolio. Exposure numbers may not total exactly due to rounding.

The investment strategy exposures are shown including cash. Investment strategy and exposure data as at the first business day of the following month.

By Investment Manager (top eight managers) (excluding cash)

Fund	Strategy	Weight
TPG Axon	Multi Strategy	25.0%
Eton Park	Multi Strategy	16.5%
Fortress Partners	Multi Strategy	13.3%
Marathon	Distressed Securities	10.5%
Drawbridge	Asset Based Lending	7.1%
Cerberus	Distressed Securities	6.2%
Och-Ziff	Multi Strategy	5.5%
EARF ¹	Multi Strategy	4.8%
Total		88.9%

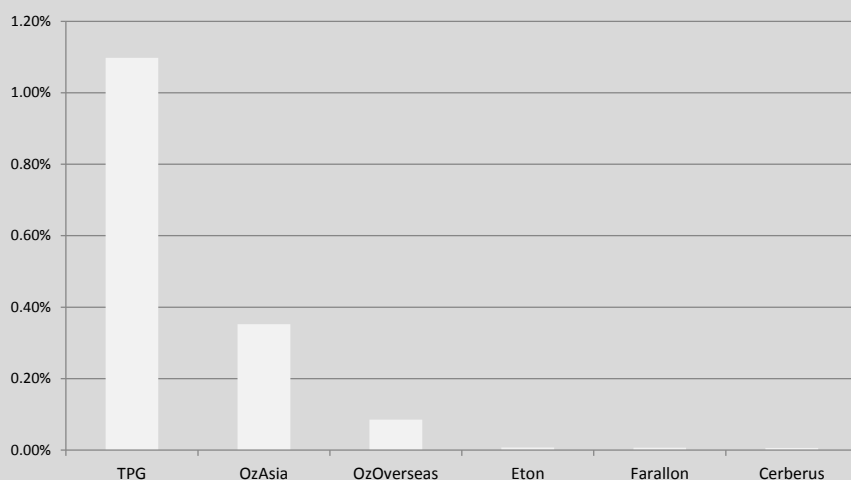
1. Unit in One Managed Investment Funds Limited as Trust of Everest Absolute Return Fund (EARF)

Monthly Performance Contribution

By Strategy (excluding cash)



By Investment Manager (top six contributors, excluding cash)



Contact us

For further information please contact One Managed Investment Funds Ltd

Email: info@oneinvestment.com.au

Address: Level 11
20 Hunter Street
Sydney NSW 2000

Phone: +61 2 8277 0000

This report is provided to you for information purposes only by One Managed Investment Funds Limited (OMIFL) ACN 117 400 987, AFSL 297 042, as responsible entity of the Everest Alternative Investment Trust (ARSN 134 483 319) (EAIT). OMIFL is a subsidiary of the One Investment Group. It does not constitute an offer or invitation to purchase or subscribe for EAIT or any other securities. Any financial product advice given in this presentation is of a general nature only. The information has been provided without taking into account the investment objective, financial situation or needs of any particular investor. Therefore, before acting on the information contained in this report you should seek professional advice and consider whether the information is appropriate in light of your objectives, financial situation and needs. OMIFL does not guarantee the performance of EAIT, the repayment of any capital or any rate of return. Investing in any financial product is subject to investment risk including possible loss. Past performance is not a reliable indicator of future performance. Information in this report is based on information provided to OMIFL by third parties that may not have been verified. OMIFL believes that the information is reliable but does not guarantee its accuracy or completeness. OMIFL is not able to give tax advice and accordingly, investors should obtain independent advice from an accountant and/or lawyer before making any decision based on the tax treatment of investments in EAIT.