

Everest Alternative Investment Trust

July 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 31 July 2017

Estimated monthly return ¹	(5.26)%
Estimated monthly return excluding FX	(1.39)%
NTA as at 31 July 2017 ^{1,2}	\$0.0793

Investment manager summary

Investment positions posting positive returns	9
Investment positions posting negative returns	6
Largest manager allocation	33.0%

Fund NTA returns (net)

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	-5.73	-0.96	-3.88	0.00	-1.46	-4.89	-5.26 ¹						-20.30%
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 Eight - including 30 June)	Tax Treatment
12 September 2017	0.62	Pending annual tax review
30 June 2016	NIL	NIL
19 January 2017	2.28	Return of Capital
19 December 2016	0.68	Return of Capital
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

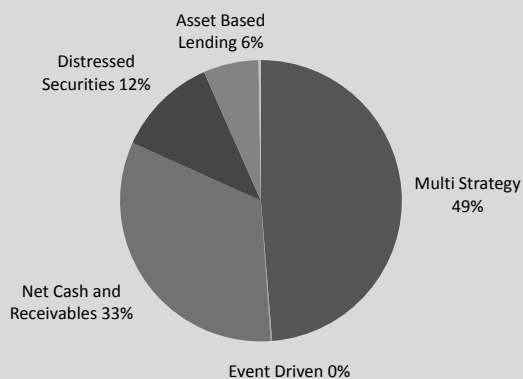
[Tax Factsheets](#) | [Fund Financial Reports](#) | [Monthly Factsheets](#)

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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.

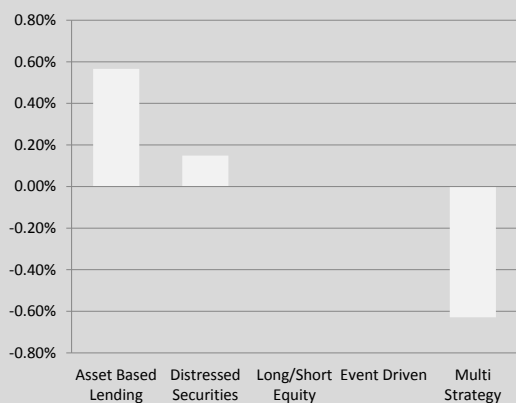
By Investment Manager (top eight managers) (excluding cash)

Fund	Strategy	Weight
TPG Axon	Multi Strategy	33.0%
Eton Park	Multi Strategy	16.6%
Drawbridge	Asset Based Lending	9.4%
Cerberus	Distressed Securities	7.1%
Och-Ziff	Multi Strategy	7.1%
Marathon	Distressed Securities	6.8%
Farallon	Multi Strategy	4.0%
EARF ¹	Multi Strategy	3.7%
Total		87.7%

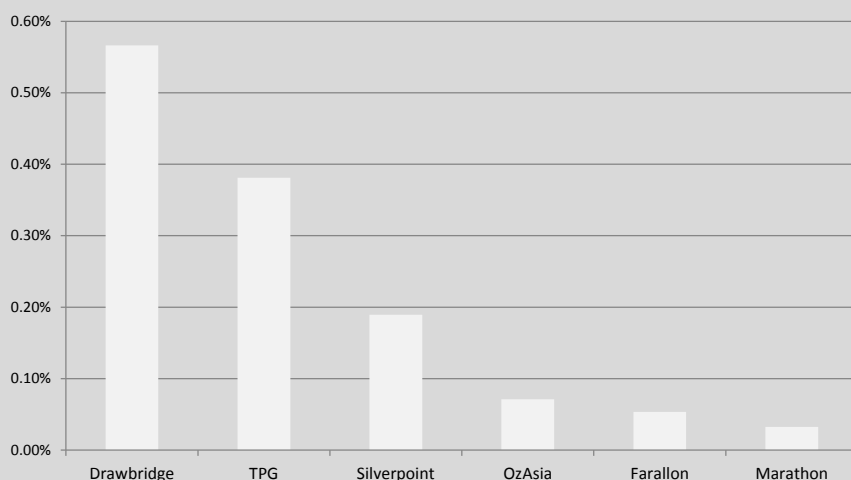
1. Unit in One Managed Investment Funds Limited as Trust of Everest Absolute Return Fund (EARF)

Monthly Performance Contribution

By Strategy (excluding cash)



By Investment Manager (top six contributors, excluding cash)



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