

EVEREST BABCOCK & BROWN ALTERNATIVE INVESTMENT TRUST

Everest Babcock & Brown Alternative Investment Trust • ARSN 112 129 218
Responsible entity • Everest Capital Investment Management Limited • ABN 96 112 731 978 • AFSL 288360
Level 35 AMP Centre • 50 Bridge Street • Sydney NSW 2000 Australia
T +61 2 8001 9100 • F +61 2 8001 9200 • www.everest.com.au



30 August 2007

EVEREST BABCOCK & BROWN ALTERNATIVE INVESTMENT TRUST (EBI)

TAXATION COMPONENTS OF DISTRIBUTIONS PAID

Please find below information on the breakdown of tax components of distributions paid by Everest Babcock & Brown Alternative Investment Trust for the year ended 30 June 2007.

1. Distribution paid in relation to the period ended 31 December 2006

Event	Date
Record date	7 March 2007
Payment date	21 March 2007
Tax Component	Amount paid per unit (cents per unit)
Distribution Payment rate	43.3734
Net Non Primary Production Income (Other income)	39.9048
Tax Deferred ¹	3.4686

2. Distribution paid in relation to the period ended 30 June 2007

Event	Date
Record date	29 June 2007
Payment date	30 August 2007
Tax Component	Amount paid per unit (cents per unit)
Distribution Payment rate	23.8209
Net Non Primary Production Income (Other income)	21.9160
Tax Deferred ¹	1.9049

Notes:

1. Tax Deferred income is generally non-assessable and does not have to be reported in your income tax return but does reduce the cost base of your investment in Everest Babcock & Brown Alternative Investment Trust.
2. Annual Tax Statements were mailed to unitholders on 30 August 2007 to assist in completion of income tax returns.

Everest Babcock & Brown is not able to give tax advice and accordingly securityholders should obtain independent advice from an accountant and/or lawyer regarding the tax treatment of investments in EBI.

For further information, please contact +61 2 8001 9100 or email info@everest.com.au