

EAIT Direct Investments Fund Quarterly Report – March 2015



EAIT Direct Investments Fund (EDIF or the Fund)

As investors are aware, the Fund is being managed to preserve value, realise assets where appropriate and return capital to unitholders. Based on information received from management on the remaining assets of the Fund, the aggregate value of EDIF's assets is estimated to be approximately \$0.0077 per unit as at 31 March 2015.

Valuations

The assets of the Fund are held in cash and a sub trust which holds units in Everest Babcock & Brown Income Fund (EBBIF), that are backed by cash and subject to a litigation matter. Until this matter has been resolved the Fund cannot be wound up. Please refer to the Audited Financials for both EDIF and EBBIF for further details.

The Further information on the CDO investment is provided below.

A summary of the status of the underlying investments on a look-through basis is provided below.

Investment	Description	Status
Babcock & Brown CDO Investments Pty Ltd	Investment in the Babcock & Brown CDO Investment Fund.	The Babcock & Brown CDO Investment Fund ("CDO Fund") has now been formally liquidated with proceeds received effective 27 January 2015.

Contact us

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