

MEDIA RELEASE

TRUST COMPANY SUBSIDIARY APPOINTED AS RESPONSIBLE ENTITY TO EVEREST BABCOCK & BROWN ALTERNATIVE INVESTMENT TRUST

9 February 2009

Permanent Investment Management Limited (PIML), a wholly owned subsidiary of Trust Company Limited, has been appointed as the responsible entity to the Everest Babcock & Brown Investment Trust (ASX: EBI).

PIML was appointed as the responsible entity following an extraordinary general meeting of EBI shareholders on Friday 30 January 2009. At this meeting, more than 91% of voting EBI shareholders resolved to remove Everest Capital Management Limited as EBI's responsible entity and appoint PIML to this role.

The transition of responsible entity duties is underway and took effect from 4 February 2009.

Trust Company Limited Executive General Manager of Institutional Services, Vicki Allen, said: "Trust Company has been appointed to this role because of our reputation as a specialist fiduciary service provider, promoting transparency within investment schemes. Our experienced works to safeguard all investors' interests and we look forward to doing this on behalf of all EBI shareholders."

ENDS

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About Trust Company

www.trust.com.au

Trust Company Limited (Trust) is one of Australia's longest serving financial services companies with over 123 years of experience.

The Company provides a wide range of financial services through its two operating divisions, Financial Services and Institutional Services.

- Financial Services offers Wealth Transfer Planning, Trust Lifestyle Care, Health & Personal Injury services, Funds Management, Financial Planning, Estates & Trusts administration and Philanthropy services to intermediaries and the wider retail market

- Institutional Services offers Property & Infrastructure Custody, Responsible Entity services, Superannuation Compliance & Trustee services, Structured Finance Trustee services and REIT Trustee services to institutions.

Trust has offices in Australia in Sydney, Melbourne, Brisbane and Townsville as well as Singapore with over 230 employees and a market capitalisation of approximately \$250 million.