

The EAIT Direct Investments Fund (EDIF) has exposure to a portfolio of direct investments.

Fund Facts as at 31 December 2009

NTA as at 31 December 2009 \$0.17

Directs Summary

Number of investments	6
Largest allocation	79.7%
Smallest allocation	0.4%

31 December 2009 NTA

Following the 31 December 2009 review of the valuations of the Fund's underlying investment portfolio the estimated NTA for the Fund is \$0.17. This estimate includes a significant degree of uncertainty with respect to the valuation of the underlying investments and is based on a number of assumptions. The valuation process has and remains extremely difficult in the current market conditions given the challenges and uncertainties that some of the investments face.

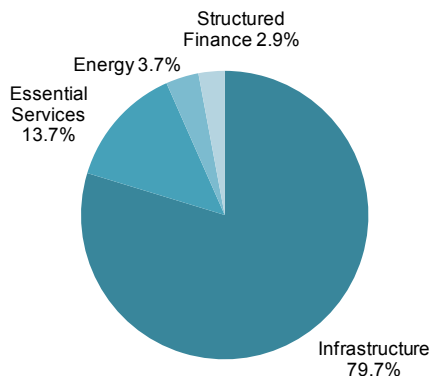
Further detail in relation to the investment portfolio will be provided next month.

Proposed return of capital

Following receipts from some of the underlying investments, we are pleased to announce a capital return of \$0.01 per unit for payment on or around 8 February 2010. Unless advised otherwise, payment will be made in accordance with details provided in relation to your investment in EAIT. Following this return of capital, the NTA estimate would then be \$0.16.

EDIF Analysis

Direct Investment strategy exposure (excluding cash)*



Direct exposures (excluding cash)*

Investment	Sector	Weight
European Ports	Infrastructure	79.7%
New Parking	Essential Services	13.7%
Coogee	Energy	3.7%
CDO Equities	Structured Finance	2.5%
Seiza	Structured Finance	0.4%
Total		100.0%

*Exposure numbers may not total exactly due to rounding. The exposure chart shows the actively managed allocations. Investment strategy and exposure data as at the first business day of the following month. Exposures shown on a look through basis, as appropriate.

Contact us

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