

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

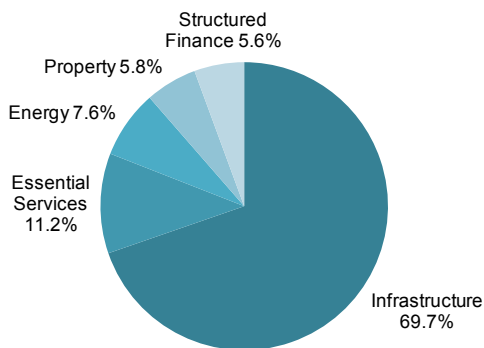
Fund Facts as at 30 November 2009

Estimated Monthly return	0.16%	Number of investments	7
NTA as at 30 November 2009	\$0.19	Largest allocation	67.6%
		Smallest allocation	0.6%

Directs Summary

EDIF Analysis

Direct Investment strategy exposure (excluding cash)*



Direct exposures (excluding cash)*

Investment	Sector	Weight
European Ports	Infrastructure	67.6%
New Parking	Essential Services	11.2%
Coogee	Energy	7.6%
TAHL	Property	5.8%
CDO Equities	Structured Finance	5.0%
BBRX One	Infrastructure	2.1%
Seiza	Structured Finance	0.6%
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.

Investment	Description
Euroports	Mezzanine loan to a portfolio of European ports. Considering the loan is denominated in Euro and is the largest investment in EDIF, ultimate performance within EDIF will be subject to foreign exchange movements.
New Parking Holdings	Mezzanine loan investment to a leading car parking operator in North America
Coogee Resources	Investment into Coogee Resources Limited which owns and operates two oil fields in the Timor Sea. Investment has been sold and there is a balance of proceeds escrowed for release over the next 1-2 years.
Tourism Asset Holdings Limited (TAHL)	Tourism Asset Holdings Limited (TAHL) owns a portfolio of hotels which are primarily leased to Accor.
Babcock & Brown CDO Investments	Investment in the Babcock & Brown CDO Investment Fund targeting distressed opportunities and CDO equity tranches.
BBRX One	Mezzanine loan to the owner and lessor of freight car rolling stock leased within the North American markets.
Seiza	Australian Residential Mortgage Backed Securities (RMBS).

Contact us

For further information please visit www.everest.com.au or email info@everest.com.au

Everest Financial Group
 Level 35 AMP Centre
 50 Bridge Street
 Sydney NSW 2000
 T +61 2 8001 9100

This report is provided to you for information purposes only by Everest Capital Limited (ACN 092 753 252, AFSL 225 102) as responsible entity of the EAIT Direct Investments Fund (ARSN 137 968 542), EDIF. It does not constitute an offer or invitation to purchase or subscribe for EDIF or any other securities. Everest Capital Limited are members of the Everest Financial Group (together, Everest). Any financial product advice given in this presentation is of a general nature only. The information has been provided without taking into account the investment objective, financial situation or needs of any particular investor. Therefore, before acting on the information contained in this report you should seek professional advice and consider whether the information is appropriate in light of your objectives, financial situation and needs. Everest does not guarantee the performance of EDIF, the repayment of any capital or any rate of return. Investing in any financial product is subject to investment risk including possible loss. Past performance is not a reliable indicator of future performance. Information in this report is based on information provided to Everest by third parties that may not have been verified. Everest believes that the information is reliable but does not guarantee its accuracy or completeness. Everest is not able to give tax advice and accordingly, investors should obtain independent advice from an accountant and/or lawyer before making any decision based on the tax treatment of investments in EDIF. Everest is not associated or affiliated with Bermuda based Everest Capital Limited.