

Alternative Investment Trust

Alternative Investment Trust ARSN 112 129 218

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ASX RELEASE

Unaudited Net Tangible Asset Backing as at 31 May 2010

Please find below information on the Net Tangible Asset (NTA) backing for AIQ as at 31 May 2010:

NTA per unit as at 31 May 2010	\$1.5497¹
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For additional information on AIT, including the latest fact sheet, please refer to

www.thealternativeinvestmenttrust.com

¹ Unaudited – In calculating the NTA, AIQ asset values have been calculated using unaudited absolute return fund performance estimates and estimated valuations of the Direct Investment Portfolio based on holding those assets to maturity for the month being reported.