

29 April 2013

## **Alternative Investment Trust (ASX: AIQ) – Distribution of approximately AUD 9.1 million**

The Trust Company (RE Services) Limited (“Trust”) as responsible entity of AIQ and Laxey Partners (UK) Limited (“Laxey”) as investment manager of AIQ are pleased to announce that approximately AUD 9.1 million is being distributed at a rate of AUD 0.07 per unit to all unitholders recorded on AIQ’s register of unitholders as at 5.00PM Sydney time on 10 May 2013 (Record Date).

The distribution was made possible in part as a result of offers to cash settle (at 100% of net asset value) certain positions held via AIQ’s swap agreement with Macquarie Bank (“the Swap”). These offers were received from BNP Paribas entities (which acted as custodians for the assets) and came about as part of the current programme of seeking to reduce AIQ’s running costs. The total settlement amount for these offers represented USD 5.7 million for AIQ. The remainder of the distribution is made up of proceeds received from liquidating funds and side pockets held within the Swap.

The distribution is made in line with the orderly winding up of AIQ under a program of realisation of AIQ’s assets designed to optimise the return on investment to unitholders; and it is the seventh distribution to unitholders since AIQ began the realisation of its assets in February 2009. The first distribution was made in August 2009 for AUD 0.47 per unit, the second in February 2011 for AUD 0.38 per unit, the third in October 2011 for AUD 0.15 per unit, the fourth in January 2012 for AUD 0.15 per unit, the fifth in June 2012 for AUD 0.15 per unit and the sixth in February 2013 for AUD 0.13 per unit. This brings the total distributed per unit to AUD 1.50 (AUD 196 million in total).

The distribution is expected to be a tax deferred amount for Australian income tax purposes (i.e. a return of capital to unitholders with no withholding tax). The final characterisation of the distribution will be communicated to unitholders in the tax statements for the year ending 30 June 2013.

The distribution will be made to unitholders on 17 May 2013 (with cheques to be despatched on 23 May 2013). The ex date for the distribution will be 6 May 2013.

### **ENDS**

For any queries or information please contact:

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