



SGX-ST Release

1 April 2008

RELEASE OF 2007 ANNUAL REPORT

Babcock & Brown Structured Finance Fund Limited has released its 2007 Annual Report. The report has today been mailed out to BBSFF shareholders and is available for download on SGXNET and BBSFF's website.

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Further Information:

Edwin Hsu
Babcock & Brown Securities (Singapore) Pte Ltd
edwin.hsu@babcockbrown.com
+65 6309 4684

About Babcock & Brown Structured Finance Fund Limited (<http://www.bbstructuredfinance.com>)

Babcock & Brown Structured Finance Fund Limited ("BBSFF") is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures across three target sectors: operating lease assets, loan portfolio and securitisation assets, and alternative assets.

BBSFF is managed by Babcock & Brown Structured Finance Management Pty Ltd, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm. BBSFF presents investors with an opportunity to invest in Babcock & Brown's first listed fund which sources assets originated and identified by two out of Babcock & Brown's four core business units, operating leasing and corporate and structured finance.

Sponsorship statement: UBS AG, acting through its business group, UBS Investment Bank was the Issue Manager, Global Co-ordinator, Sole Bookrunner and Financial Adviser of the offering in respect of 323,460,000 ordinary shares of par value S\$0.01 each in the capital of the Company pursuant to the prospectus of the Company dated 12 December 2006.