



SGX-ST Release

14 August 2008

BBGI RELEASES 1H2008 RESULTS

Highlights:

- Cash economic income received during the period was in line with expectations
- Distribution guidance of at least 3.0 Singapore cents per share for 2H2008

Babcock & Brown Global Investments Limited (“BBGI” or “the Company”) formerly known as Babcock & Brown Structured Finance Fund Limited today announced its financial results for the quarter ended 30 June 2008 (“2Q2008”) and 1H2008.

Cash economic income available for distribution in respect of the 1H2008 distribution amounted to S\$21.8 million. However, BBGI’s accounting result for 1H2008 was impacted by write-downs in respect of its investment in B&B Air Limited and two of its securitisation assets.

Despite the current volatile environment, the Company has today provided distribution guidance of at least 3.0 Singapore cents per share in respect of the 2H2008 distribution.

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 BBSFF pursuant to the prospectus of BBSFF dated 12 December 2006.

Recent Developments

Investments / Divestments

On 29 April 2008, the Group invested a further €1.2 million (S\$2.6 million) in Babcock & Brown Rail Investments Limited. The additional investment was in satisfaction of a funding commitment previously made to CBRail.

On 18 June 2008, the US\$15 million investment of BBGI in the subordinated loan to Paradox Capital LLC was repaid in full together with all accrued interest.

Corporate Debt Renewal

On 20 June 2008, BBGI completed the renewal of the debt facility at A\$38.0 million. The gearing ratio is set at a maximum of 25% of gross investment value of the Company as agreed with the facility lenders. Importantly, there are no market capitalisation conditions imposed on BBGI in the renewed debt facility.

Distribution Guidance

The Company has provided distribution guidance of at least 3.0 Singapore cents per share for 2H2008 which is based on expected economic income from all investments except for the investment in Babcock & Brown Rail North America LLC ("BBRNA"). The 2H2008 distribution guidance has not factored in any economic income from the investment in BBRNA as it has a refinancing requirement occurring in December 2008 which is yet to be finalised. Together with the 1H2008 distribution of 5.2 Singapore cents per share which is payable in September 2008, the total distribution for 2008 is expected to be at least 8.2 Singapore cents per share.

Mr Julian Blackley, Chief Executive Officer of the Manager of BBGI, commented, "The Company has confidence in providing distribution guidance of at least 3.0 Singapore cents per share for 2H2008 which we believe continues to represent an attractive yield to Shareholders."

By order of the Board of Directors

Name: Sylvia Wiggins

Designation: Director

Date: 14 August 2008

ENDS

Further Information:

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About Babcock & Brown Global Investments Limited

<http://www.bbglobalinvestmentslimited.com>

Babcock & Brown Global Investments Limited (“BBGI”) 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.

BBGI is managed by Babcock & Brown Global Investments Management Pty Ltd, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm. BBGI presents investors with an opportunity to invest in Babcock & Brown’s first listed fund in Asia which provides shareholders with an investment in asset classes which are usually available as private investment opportunities to High Net Worth individuals, family offices and institutional investors.