



SGX-ST Release

6 April 2007

BABCOCK & BROWN RAIL NORTH AMERICA LLC – PURCHASE OF BBRX FOUR PORTFOLIO

On 6 April 2007, Babcock & Brown Rail North America LLC (“BBRNA”), through its wholly owned subsidiary, BBRX Four LLC, purchased the BBRX Four Portfolio for US\$112.6 million (inclusive of transaction costs). The BBRX Four Portfolio comprises 1,351 freight car rolling stock on lease in North America.

Babcock & Brown Structured Finance Fund Limited (“BBSFF”) has a 49.5% Class A membership interest in BBRNA and contributed US\$6.7 million for the purchase, taking its total investment in BBRNA to US\$38.6 million. This acquisition opportunity was highlighted in BBSFF’s prospectus dated 12 December 2006. BBSFF’s investment was funded using proceeds from the AGSO Loan Guarantee which was reduced by A\$20m on 2 April 2007.

By order of the Board of Directors
Name: Richard Lees Umbrecht
Designation: Director
Date: 6 April 2007

ENDS

Further Information:

Peng Lian Wee
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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.

BABCOCK & BROWN
STRUCTURED FINANCE
FUND LIMITED

About Babcock & Brown Structured Finance Fund Limited

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 will source assets originated and identified by two of the five Babcock & Brown core business units, Operating Lease and Structured Finance.