

BABCOCK & BROWN
GLOBAL INVESTMENTS



Babcock & Brown Global Investments Management Pty Limited · ABN 57 118 871 140
as Manager of Babcock & Brown Global Investments Limited
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SGX-ST Release

16 October 2008

**BABCOCK & BROWN GLOBAL INVESTMENTS LIMITED –
PEPPER HOMELOANS DELEGATED ROLES FOR THE SEIZA TERM
TRUST**

Babcock & Brown Global Investments Limited (“BBGI” or the “Company”) today announced that Pepper Homeloans has been delegated the roles of Trust Manager and Special Servicer for the Seiza Augustus 2007-1 Trust (“the Term Trust”). This delegation follows the earlier delegation of these roles to Pepper Homeloans in respect of the Series 2006-1 Warehouse Trust (“the Warehouse Trust”) as announced by the Company on 30 September 2008.

Following these delegations, the Seiza Group will no longer be performing any functions for the Term Trust and the Warehouse Trust. BBGI has investments in both the Term Trust and the Warehouse Trust.

By order of the Board of Directors

Name: Sylvia Wiggins
Designation: Director
Date: 16 October 2008

ENDS

Further Information:

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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 BBGI pursuant to the prospectus of the Company dated 12 December 2006.

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.

About Pepper Homeloans

<http://www.pepperhomeloans.com.au/>

Pepper Australia Pty Limited (trading as Pepper Homeloans) is a well established servicer & special servicer of Australian non-conforming and sub-prime residential mortgages. Since 2004, Pepper Homeloans has been ranked by Standard & Poor’s (“S&P”) as an “ABOVE AVERAGE” Sub-Prime Residential Loan Servicer, one of only three entities outside the United States with such a ranking. Since inception of the Pepper Homeloans business, its servicing performance in terms of cumulative loan losses and delinquencies, as measured by the industry-standard S&P Sub-Prime SPIN Index, has been of a high quality compared with other servicers in this sector.