



SGX-ST Release

25 February 2008

REPORT OF PERSONS OCCUPYING MANAGERIAL POSITIONS WHO ARE RELATIVES OF A DIRECTOR, CEO OR SUBSTANTIAL SHAREHOLDER

Pursuant to Rule 704 (11) of the Listing Manual, Babcock & Brown Structured Finance Fund Limited ("BBSFF") confirms that there are no persons occupying managerial positions in:

- BBSFF (there are no managerial positions in BBSFF as BBSFF is managed by Babcock & Brown Structured Finance Management Pty Limited (the "**Manager**") as disclosed in BBSFF's Prospectus dated 12 December 2006);
- BBSFF's principal subsidiaries; or
- the Manager,

who are relatives of:

- a director and/or substantial shareholder of BBSFF; or
- the managing director or any other director of the Manager.

By order of the Board of Directors

Name: Richard Lees Umbrecht

Designation: Director

Date: 25 February 2008

ENDS

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.

BABCOCK & BROWN
STRUCTURED FINANCE
FUND LIMITED

Further Information:

Stuart Gray
Brown & Brown Securities (Singapore) Pte Ltd
stuart.gray@babcockbrown.com
+65 6309 4685

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.