

Adelaide Managed Funds

ASX Release

21 June 2011

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED QUARTERLY DISTRIBUTION FOR PERIOD ENDING 30 JUNE 2011

Adelaide Managed Funds (**AMF**) as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**ASX: AYT**) is pleased to announce the details of AYT's estimated quarterly distribution for the period ending 30 June 2011.

The estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 April 2011 to 30 June 2011.

Estimated Distribution Amount	0.55 cents per Unit
Units (ASX: AYT) Trade Ex-Distribution	24 June 2011
Record Date (5.00pm) Sydney Time	30 June 2011
Estimated Payment Date	31 August 2011

The actual distribution amount will be confirmed to Unitholders in conjunction with the release of AYT's full year results, which will occur in August 2011. Distribution guidance for FY2012 will also be provided at this time.

This estimated distribution is calculated in accordance with the Distribution Policy set out in AYT's Product Disclosure Statement.

For further information, please contact:

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About Adelaide Managed Funds

Adelaide Managed Funds, a wholly owned subsidiary of the Bendigo and Adelaide Bank Group, is the responsible entity of the Adelaide Managed Funds Asset Backed Yield Trust. For further information about Adelaide Managed Funds and the AYT, please visit: www.adelaidemanagedfunds.com.au