

Adelaide Managed Funds

7 August 2012

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST OFFER TO ACQUIRE ALL UNITS IN AYT

Adelaide Managed Funds (**AMF**) as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**AYT**) wishes to advise that it has received an offer from Mercantile Investment Company Limited (**ASX: MVT**) to acquire all of the Units in AYT.

AMF is currently considering the offer and advises AYT Unitholders to take no action until AMF has had the opportunity to consider the offer and determine its response. Once it has done so, AMF will send a formal response to all AYT Unitholders which will include a recommendation from the AMF directors.

In the meantime, AMF has requested that Computershare Investor Services temporarily suspend the provision of their 'Information Service' whereby interested buyers and sellers of Units in AYT can be introduced.

Ongoing Unitholder communications will continue to be made via the website www.adelaidemanagedfunds.com.au.

For further information, please contact:

Mr Mark McKay
Adelaide Managed Funds
08 8300 6686

About Adelaide Managed Funds

Adelaide Managed Funds, a wholly owned subsidiary of Bendigo and Adelaide Bank, 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