

Adelaide Managed Funds

A subsidiary of Adelaide Bank

ASX Release

14 March 2008

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED QUARTERLY DISTRIBUTION FOR PERIOD ENDING 31 MARCH 2008

Adelaide Managed Funds as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (AYT) is pleased to announce the details of the AYT's estimated quarterly distribution for the period ending 31 March 2008.

The estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 January 2008 to 31 March 2008.

Estimated Distribution amount	5.25 cents per Unit
Units (ASX: AYT) trade ex-distribution	25 March 2008
Record Date (5.00pm) Sydney time	31 March 2008
Payment date	14 April 2008

This estimated Distribution follows the announcement made by Adelaide Managed Funds in November 2007 that AYT will pay quarterly cash distributions from March 2008.

Adelaide Managed Funds continues to reiterate its forecast that, during FY2008, AYT will pay Unitholders a yield that will result in a total cash distribution of between 19.2 and 20.1 cents per Unit. This estimated Distribution would take total year-to-date Distributions to 14.75 cents per Unit.

For further information, please contact:

Mr Bruce Speirs
Chief Executive Officer
Adelaide Managed Funds
08 8300 6194

Mr Kym Masters
Chief Investment Officer
Adelaide Managed Funds
08 8220 7258

About Adelaide Managed Funds

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