

Adelaide Managed Funds

ASX Release

22 March 2010

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED QUARTERLY DISTRIBUTION FOR PERIOD ENDING 31 MARCH 2010

Adelaide Managed Funds 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 31 March 2010.

The estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 January 2010 to 31 March 2010.

Estimated Distribution Amount	3.80 cents per Unit
Units (ASX: AYT) Trade Ex-Distribution	25 March 2010
Record Date (5.00pm) Sydney Time	31 March 2010
Payment Date	14 April 2010

Adelaide Managed Funds reiterates that AYT's FY2010 yield for Unitholders is forecast to be at the lower end of the targeted range of 30-day BBSW + 4.0% to 4.5%, on a fully paid basis.

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