

Adelaide Managed Funds

A subsidiary of Adelaide Bank

ASX Release

19 June 2007

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED SECOND HALF DISTRIBUTION FOR PERIOD ENDING 30 JUNE 2007

Adelaide Managed Funds as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (the Fund) is pleased to announce the details of the Fund's estimated Second Half distribution for the period ending 30 June 2007.

The estimated distribution amount reflects the expected Distributable Income of the Fund earned in the period 1 January 2007 to 30 June 2007.

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|------------------------------------|---------------------|
| Estimated Distribution amount: | 5.91 cents per Unit |
| AYTCA units trade ex-distribution: | 25 June 2007 |
| Record Date (5.00pm) Sydney time: | 29 June 2007 |
| Estimated payment date: | 10 August 2007 |

The actual distribution amount will be confirmed to Unitholders on the date that the Fund announces its Full Year results, which is scheduled for 1 August 2007. This estimated distribution is calculated in accordance with the Terms and Conditions set out in the Fund'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 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