

# Adelaide Managed Funds

Media Release

16 June 2008

## AYT Announces Estimated June Distribution

### Asset Backed Yield Trust

- Estimated June quarter distribution of 6.25 cents per Unit
- Estimated total cash distribution for FY2008 of 21.00 cents per Unit, outperforming previous expectations of 20.5 to 20.8 cents per Unit.
- All underlying investments performing at or above expectations.
- NTA equal to \$1.975 as at 31 May 2008.

Adelaide Managed Fund's Asset Backed Yield Trust (ASX: AYT) has announced an estimated June quarter distribution of 6.25 cents per Unit. This will take total cash distributions for the 2008 financial year to 21.00 cents per Unit, and reflects a strongly performing investment portfolio.

The estimated distribution, due to be paid on 11 August 2008, will see the AYT deliver an annualised yield of 11.50 per cent, in line with its commitment to provide an equivalent yield of between 4.00% and 4.50% above 30-day BBSW.

Chief Executive Officer of AMF, Bruce Speirs, said the distribution had exceeded forecasts and illustrates the underlying quality of the investment portfolio.

"The Unit buy-back currently underway has already had a positive impact on investor yield, and this, coupled with an exceptional portfolio of assets, has underpinned a FY2008 distribution above our original expectations," Mr Speirs said.

"The AYT has an un-audited net tangible asset backing equal to \$1.975 per Unit; our credit quality remains sound; and we remain confident of maintaining the strong history of performance that we have built since the AYT was listed on the Australian Securities Exchange in August 2006."

"The AYT offers investors a unique opportunity to invest in a class of assets that might not otherwise be available to the retail investor. We are extremely pleased with the performance of the AYT this year, and we look forward to continuing to deliver to our Unitholders in the next financial year," he said.

The 6.25 cent per Unit payment will be made on 11 August 2008, with the units trading ex-distribution on 24 June, and a record date of 5.00pm (AEDST) on 30 June 2008.

– Ends –

### For further information, please contact:

Bruce Speirs  
Chief Executive Officer  
Adelaide Managed Funds  
08 8300 6194

Kym Masters  
Chief Investment Officer  
Adelaide Managed Funds  
08 8220 7258

### About Adelaide Managed Funds

Adelaide Managed Funds, a wholly owned subsidiary of 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](http://www.adelaidemanagedfunds.com.au)