

Adelaide Managed Funds

5 September 2014

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST CAPITAL RETURN

Adelaide Managed Funds (**AMF**), as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**AYT**), is pleased to announce the details of a capital return to be paid to eligible Unitholders in September 2014.

The payment of this capital return follows the commencement of an orderly wind down of AYT in September 2010, capital returns paid to Unitholders in July 2010, October 2010, March 2011, November 2011, August 2012, March 2013 and March 2014 and the receipt of cash flows from AYT's last remaining assets, the Managed Investment Scheme (MIS) Class C and Class D Note investments, in recent months.

AMF will make the capital return in accordance with the following timetable:

Capital Return Amount	1.50 cents per Unit
Record Date (5.00pm) Sydney Time	5 September 2014
Payment Date	18 September 2014

Impact of Capital Return on Net Tangible Asset Backing

As at 30 June 2014, the audited Net Tangible Asset (NTA) backing of AYT was 4.30 cents per Unit. Payment of this capital return will reduce AYT's NTA by approximately 1.50 cents per Unit.

For further information, please contact:

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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 AYT, please visit:
www.adelaidemanagedfunds.com.au