

Adelaide Managed Funds

24 July 2014

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST GREAT SOUTHERN CLASS ACTION SETTLEMENT

Adelaide Managed Funds (**AMF**) as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**AYT**) notes the announcement lodged with ASX yesterday by Bendigo and Adelaide Bank (**ASX: BEN**) regarding the Great Southern class action proceedings.

AMF is currently assessing the potential implications of the proposed class action settlement (which remains subject to approval by the Court) with regards to AYT's last remaining assets, the Managed Investment Scheme (**MIS**) Class C and D Notes, and will inform Unitholders of the outcome of that assessment directly.

In the meantime, AMF has requested that Computershare Investor Services temporarily suspend the provision of their 'Information Service' whereby interested buyers and sellers of Units can be introduced.

AMF's Chief Executive Officer, Bruce Speirs, said "AMF is pleased with this positive development in the class action proceedings. AMF, along with BEN, has always held the view that the loans to Great Southern borrowers were valid and enforceable and AMF looks forward to continuing the orderly wind down of AYT with a view to achieving an appropriate outcome for Unitholders."

Ongoing Unitholder communications will also continue to be made via the website at www.adelaidemanagedfunds.com.au and, where appropriate, by direct correspondence.

BEN's announcement can be viewed at:

<http://www.asx.com.au/asxpdf/20140723/pdf/42qzkwtwq3004.pdf>

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