

Adelaide Managed Funds

5 May 2015

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST NOTIFICATION OF NET TANGIBLE ASSET BACKING

The unaudited Net Tangible Asset (NTA) backing of the Adelaide Managed Funds Asset Backed Yield Trust (AYT) as at 30 April 2015 is 6.57 cents per Unit.

This NTA per Unit includes the impact of the reduction to the impairment provision raised against AYT's Managed Investment Scheme investments to nil, announced on 5 May 2015.

Payment of the 3.00 cents per Unit capital return to eligible Unitholders on 11 June 2015, also announced on 5 May 2015, will reduce AYT's NTA by 3.00 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 the AYT, please visit:
www.adelaidemanagedfunds.com.au