

Adelaide Managed Funds

11 December 2014

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST GREAT SOUTHERN UPDATE

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

AMF is currently assessing the implications of the Court approved class action settlement terms 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 once complete.

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

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/20141211/pdf/42vf1sh16gnfgh.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