

# Adelaide Managed Funds

ASX Release

17 September 2010

## ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST DISCLOSURE OF PROXY VOTES

The following information is provided in relation to resolutions passed by Adelaide Managed Funds Asset Backed Yield Trust Unitholders at the Extraordinary General Meeting held on 17 September 2010.

<b>Resolution 1</b>	
<b>Approval of the Proposal</b>	
Decided by a poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	54,079,977
Total number of proxy votes in respect of which the appointment specified that:	
• The proxy is to vote for the resolution	52,554,337
• The proxy is to vote against the resolution	53,000
• The proxy is to abstain on the resolution	10,500
• The proxy may vote at the proxies discretion	1,472,640
The total number of votes cast on the poll:	
• In favour of the resolution	54,344,575
• Against the resolution	53,000
• Abstaining on the resolution	10,500

<b>Resolution 2</b>	
<b>Delisting</b>	
Decided by a poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	54,079,977
Total number of proxy votes in respect of which the appointment specified that:	
• The proxy is to vote for the resolution	45,050,644
• The proxy is to vote against the resolution	7,544,693
• The proxy is to abstain on the resolution	10,500
• The proxy may vote at the proxies discretion	1,484,640
The total number of votes cast on the poll:	
• In favour of the resolution	46,852,882
• Against the resolution	7,544,693
• Abstaining on the resolution	10,500

<b>Resolution 3</b>	
<b>Constitution Amendment</b>	
Decided by a poll	Poll
Carried or Lost	Carried
Total number of proxy votes exercisable by all proxies validly appointed	54,079,977
Total number of proxy votes in respect of which the appointment specified that:	
• The proxy is to vote for the resolution	52,543,987
• The proxy is to vote against the resolution	53,350
• The proxy is to abstain on the resolution	10,500
• The proxy may vote at the proxies discretion	1,482,640
The total number of votes cast on the poll:	
• In favour of the resolution	54,344,225
• Against the resolution	53,350
• Abstaining on the resolution	10,500

**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](http://www.adelaidemanagedfunds.com.au)