

Adelaide Managed Funds

ASX Release

21 June 2010

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED QUARTERLY DISTRIBUTION FOR PERIOD ENDING 30 JUNE 2010

Adelaide Managed Funds as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**ASX: AYT**) is pleased to announce the details of AYT's estimated quarterly distribution for the period ending 30 June 2010.

The estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 April 2010 to 30 June 2010.

Estimated Distribution Amount	4.00 cents per Unit
Units (ASX: AYT) Trade Ex-Distribution	24 June 2010
Record Date (5.00pm) Sydney Time	30 June 2010
Estimated Payment Date	14 August 2010

The actual distribution amount will be confirmed to Unitholders on the date that AYT announces its full year results, which will occur in August 2010. This estimated distribution is calculated in accordance with the Terms and Conditions set out in AYT's Product Disclosure Statement.

As per the announcement of 6 April 2010, no guidance is currently being given for AYT's FY2011 yield pending the outcome of the upcoming Extraordinary General Meeting. Further details regarding this meeting are expected to be provided to Unitholders in August.

For further information, please contact:

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About Adelaide Managed Funds

Adelaide Managed Funds, a wholly owned subsidiary of the Bendigo and Adelaide Bank Group, 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