

Adelaide Managed Funds

ASX Release

7 July 2010

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 as at 30 June 2010 is \$1.616 per Unit.

The NTA per Unit excludes the announced but unpaid capital return of \$0.160 per Unit payable 19 July 2010 and the announced but unpaid estimated distribution of \$0.040 per Unit payable on 16 August 2010.

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