

Adelaide Managed Funds

ASX Release

17 December 2010

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST ESTIMATED QUARTERLY DISTRIBUTION FOR PERIOD ENDING 31 DECEMBER 2010

Adelaide Managed Funds (**AMF**) 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 31 December 2010.

The estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 October 2010 to 31 December 2010.

Estimated Distribution Amount	0.45 cents per Unit
Units (ASX: AYT) Trade Ex-Distribution	23 December 2010
Record Date (5.00pm) Sydney Time	31 December 2010
Estimated Payment Date	14 January 2011

AMF reiterates that, based on current interest rates, the remaining quarterly distributions paid to Unitholders during FY2011 will be in the order of approximately 0.40 to 0.50 cents per Unit. Movements in interest rates and/or the earlier than expected maturity or realisation of any of AYT's assets will impact this forecast.

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