

# Adelaide Managed Funds

ASX Release

17 August 2011

## ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST CAPITAL RETURN

Adelaide Managed Funds (**AMF**), as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (**AYT**), is pleased to announce the details of a capital return to be paid to eligible Unitholders in September 2011. The payment of this capital return follows the commencement of an orderly wind down of AYT in September 2010, capital returns paid to Unitholders in July 2010, October 2010 and March 2011, and the receipt of cash flows from AYT's Managed Investment Scheme (**MIS**) Class C and Class D Note investments in recent months.

AMF will make the capital return in accordance with the following timetable:

Capital Return Amount	\$0.03 per Unit
Units (ASX: AYT) Trade Ex-Capital Return	22 August 2011
Record Date (5.00pm) Sydney Time	26 August 2011
Estimated Payment Date	9 September 2011

### Impact of Capital Return on Net Tangible Asset Backing

As at 30 June 2011, the audited Net Tangible Asset (**NTA**) backing of AYT was \$0.315 per Unit (including the effect of the reduction in the impairment provision raised against the MIS Notes). Payment of this capital return will reduce AYT's NTA by approximately \$0.030 per Unit.

### Impact of Capital Return on Distributable Income

Payment of this capital return to Unitholders will not materially impact the amount of distributable income earned by AYT. Whilst no guidance is being given for income distributions for FY2012 pending the expected repayment of AYT's Q10 Trust Class E and F Notes in October 2011, AMF commits to distributing all available income (and capital) to Unitholders prior to the delisting of AYT.

### 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)