

Adelaide Managed Funds

ASX Release

10 February 2011

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 31 January 2011 is \$0.291 per Unit.

The NTA per Unit excludes the income distribution of \$0.0045 per Unit paid on 14 January 2011.

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