

Adelaide Managed Funds

ASX Release

20 March 2009

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST QUARTERLY DISTRIBUTION FOR PERIOD ENDING 31 MARCH 2009

Adelaide Managed Funds as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (AYT) is pleased to announce the details of the AYT's estimated quarterly distribution for the period ending 31 March 2009.

In line with the announcement on 16 February 2009 relating to the Proposal from Bendigo and Adelaide Bank, the estimated distribution amount reflects the Distributable Income of AYT expected to be earned in the period from 1 January 2009 to 31 March 2009, less the transaction costs estimated to be incurred in relation to the Proposal.

Estimated Distribution Amount	1.60 cents per Unit
Units (ASX: AYT) trade ex-distribution	25 March 2009
Record Date (5.00pm Sydney time)	31 March 2009
Payment Date	14 April 2009

Should the Proposal be approved by Unitholders at the upcoming Scheme meeting (likely to held in late April 2009), there will be no further distributions payable to AYT Unitholders.

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