

Adelaide Managed Funds

ASX Release

6 May 2009

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 April 2009 is \$1.976 per Unit.

The NTA per Unit excludes the distribution of \$0.016 per Unit paid on 14 April 2009.

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