

income plus

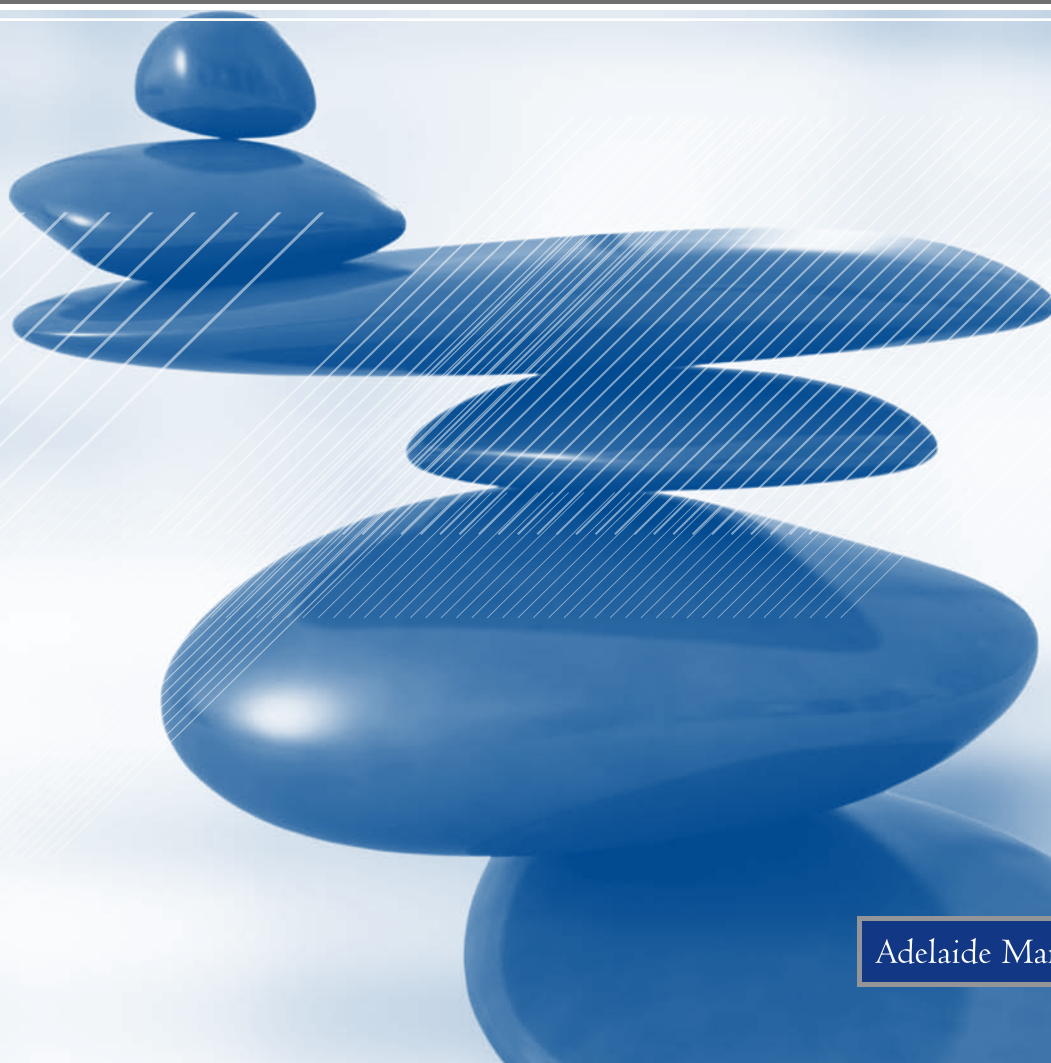


investment type

AMF YIELD FUND

Your investment guide

security > flexibility > strength



Adelaide Managed Funds

security > flexibility

When security is as important to you as performance, your portfolio needs the only Australian Cash Enhanced Fund with a AAA credit rating.

- > The security of a AAA rating
- > A history of strong performance
- > A flexible cash investment option for your portfolio

The security of a AAA rating

The AMF Yield Fund has a AAA credit rating from Standard & Poor's. The rating has been affirmed by Standard & Poor's monthly since the Fund's inception in May 2005 and has been maintained as the highest long-term credit rating issued by Standard & Poor's. This signifies that, in their opinion, the Fund's capacity to meet its long term financial commitments, including to investors, is extremely strong.

A story of strong performance

Since its launch in May 2005, the AMF Yield Fund has consistently delivered returns exceeding its stated performance objectives, making it one of the best performing Australian Cash Enhanced funds in the market today¹.

A flexible cash investment option for your portfolio

An effective cash management system is at the heart of any investment portfolio. While cash investments generally offer the security and returns of a defensive allocation, an investment in the AMF Yield Fund gives you the flexibility to manage your defensive requirements while receiving premium returns through regular monthly distributions.

Funds can be invested into the AMF Yield Fund by investors and advisers through BPAY[®], electronic transfer from any bank account or via a cheque deposit. Accounts can be viewed online and withdrawals transferred to a nominated account. Access to funds is generally available within 24 hours of a redemption request.²

The AMF Yield Fund is the Australian Cash Enhanced fund with a AAA credit rating from Standard & Poor's. The Fund's objective is to provide an investor return which is equal to the average 30-day BBSW over a rolling 12 month period by investing in AAA rated debt securities supplemented by appropriately rated cash and short-term investments.

Who should invest in the AMF Yield Fund?

The AMF Yield Fund may suit investors who are seeking:

- > A securely rated investment with a history of high performance
- > A flexible cash investment with regular monthly income
- > Investment opportunities for their self managed super funds

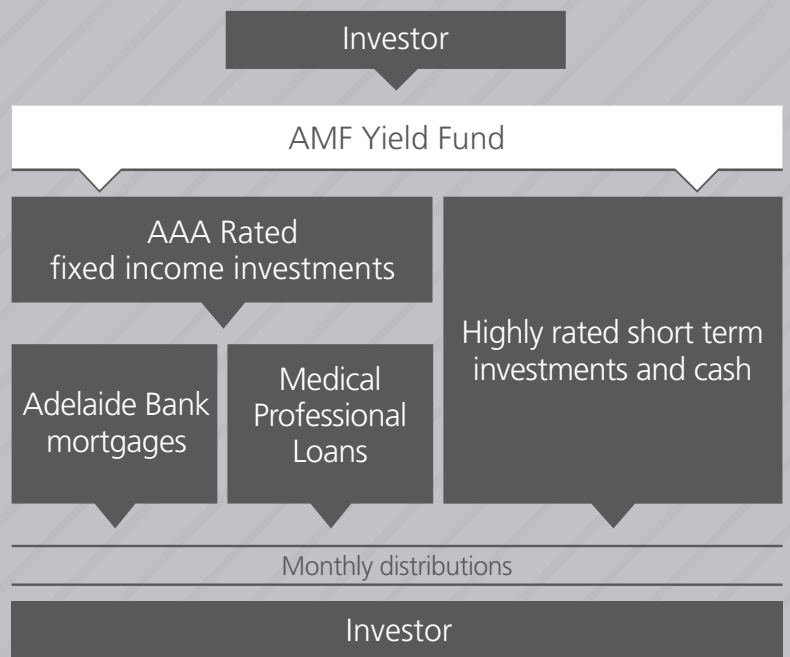
Why should you invest in the AMF Yield Fund?

- > **It's a secure investment** – Units in the Fund are rated AAA, which is the highest long term credit rating by Standard & Poor's
- > **Premium investment returns** – distributions are based on current market rates with target returns equal to the average 30-day Bank Bill Swap Rate over a rolling 12 month basis
- > **Low fees** – no entry or exit fees, and management costs which are generally lower than comparable funds
- > **Satisfy your portfolio's cash allocation** – receive the benefit of enhanced cash returns with your portfolio's most defensive asset class

What are the features of AMF Yield Fund?

- > Minimum investment \$50,000
- > Entry/Exit fees – nil
- > Unit price fixed at \$1.00 per unit.
- > Estimated management costs – 0.25% p.a.
- > Flexible investment methods: BPAY®, electronic transfer or cheque
- > Redemptions transferred to your nominated account
- > View your account online
- > Monthly distributions can be automatically reinvested in the Fund or paid into a nominated account

How does the Fund work?



What does the Fund invest in?

The AMF Yield Fund only invests in AAA rated securities backed by prime Adelaide Bank residential mortgages, asset backed securities backed by loans to medical professionals, and highly rated cash and short term investments.

All underlying investments have a credit rating of AAA from Standard and Poor's. This rating is the highest long-term rating issued by Standard & Poor's, signifying that in their opinion, the Fund's capacity to meet all of its long term financial commitments, including investor income and principal, is extremely strong.

Who is Adelaide Managed Funds?

Adelaide Managed Funds Limited was established in 1998 and is a wholly owned subsidiary of Bendigo and Adelaide Bank Limited. With an innovative and diverse product range, Adelaide Managed Funds takes great pride in being able to offer managed funds which are designed to suit investors' needs.

As at 30 June 2008, Adelaide Managed Funds was responsible for the management of over \$2.5 billion in assets. Adelaide Managed Funds is a member of the Investment and Financial Services Association Limited (IFSA).

> strength

Seeking high returns and flexible access to funds?

The AMF Yield Fund is a AAA rated alternative for investors seeking regular monthly income and generally higher returns relative to at-call accounts or short-term term deposits.

Looking to balance your portfolio?

The AMF Yield Fund provides an attractive return, with low risk, for the portion of your portfolio that is allocated to cash and fixed income.

Requiring a cash based security?

The AMF Yield Fund can be used as security for a Leveraged Equities margin loan (100% LVR) to capitalise on market opportunities.

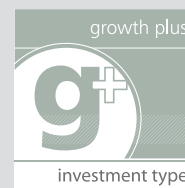
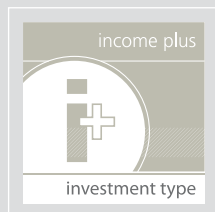
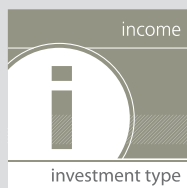
Where can I find up to date information?

For current distribution rates and an up to date Fund performance visit adelaidemanagedfunds.com.au



Income Plus

Adelaide Managed Funds has assigned an Income Plus investment type rating to this Fund. The objective of the Fund is to provide investors with regular monthly income and achieves this by investing in AAA rated debt securities supplemented by appropriately rated cash and short-term investments. The Fund aims to provide an investor return which is equal to the average 30-day BBSW over a rolling 12 month period.



For more information about the AMF Yield Fund Account call 1800 224 124, contact your financial adviser or visit the Adelaide Managed Funds website adelaidemanagedfunds.com.au

@Registered to BPAY Pty Ltd ABN 69 079 137 518. Adelaide Managed Funds Limited (ABN 81 062 274 533 AFSL 240517) is the responsible entity of the AMF Yield Fund (the Fund).

A Product Disclosure Statement (PDS) for units in the Fund is available from your financial adviser, adelaidemanagedfunds.com.au, or by telephoning 1800 224 124. This information is intended as general advice only and has been prepared without taking account of any person's objectives, financial situation or needs. Before acting on this information, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and read the PDS. Adelaide Managed Funds recommends that you obtain your own independent professional advice on the risks and suitability of this product and the taxation implications as they apply to your individual circumstances. An investment in the Fund is not a direct deposit by investors with, guaranteed by, or other liability of Bendigo and Adelaide Bank Limited.

The Income Plus rating which has been assigned to this fund reflects the opinions of Adelaide Managed Funds. Adelaide Managed Funds has no obligation to notify you in the event that the opinion changes. No representation or warranty expressed or implied is made to as to the fairness or correctness of the stated opinion.

¹Source: morningstar.com.au

²Withdrawal requests are subject to the Manager maintaining appropriate levels of liquidity. We retain the right to process withdrawal requests within a maximum of 35 years.

Information is correct as at 1 February 2009 and is subject to change.

Adelaide Managed Funds