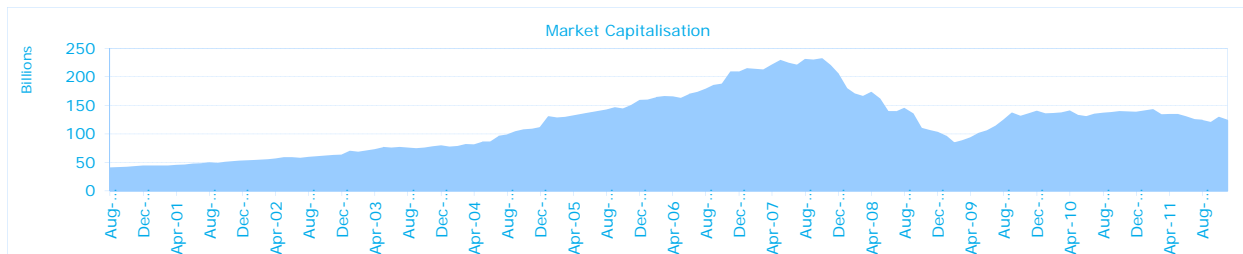


# Listed Managed Investments (LMI) Monthly Update November 2011

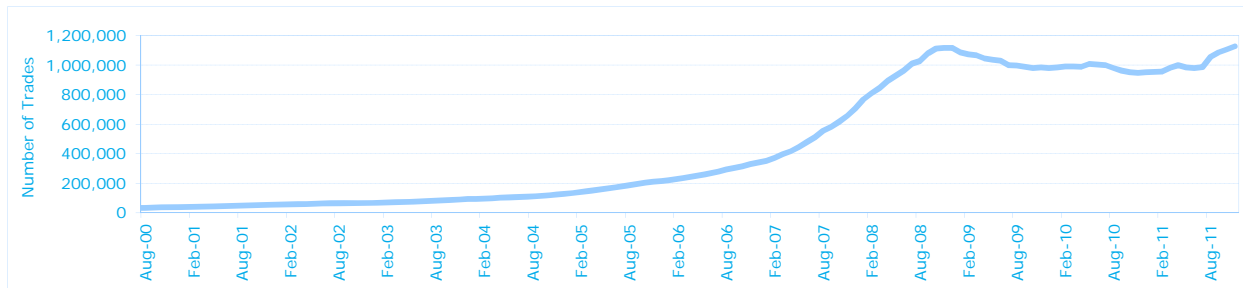


Month: Nov-11      Trading days: 22      Period ending: Wednesday, 30 November 2011

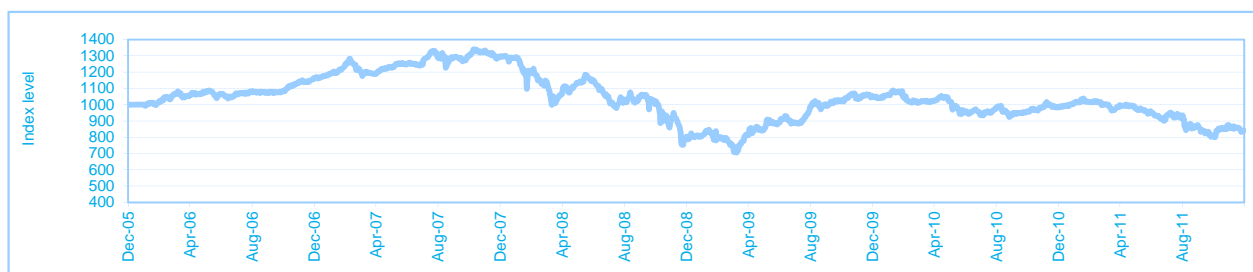
## LMI Market Capitalisation



## 12 Month Rolling Average LMI Trades



## LIC Composite Index



## Snapshot by LMI Category

| LMI Segment                                  | No         | Market Cap                | Trades Total (#) | Trades per day (#) | Volume (#)           | Value                     |
|--|------------|---------------------------|------------------|--------------------|----------------------|---------------------------|
| A-REITs                                      | 55         | \$ 73,595,780,912         | 691,731          | 31,442             | 2,950,208,941        | \$ 5,143,764,014          |
| Listed Investment Cos & Trusts (LICs & LITs) | 55         | \$ 15,207,060,043         | 15,117           | 687                | 165,907,510          | \$ 111,311,662            |
| Infrastructure Funds                         | 19         | \$ 29,619,902,347         | 504,790          | 22,945             | 977,153,411          | \$ 2,722,769,776          |
| Exchange Traded Funds (ETFs)                 | 50         | \$ 4,272,374,855          | 18,550           | 843                | 20,908,585           | \$ 542,305,280            |
| Exchange Traded Commodities                  | 8          | \$ 822,853,674            | 3,745            | 170                | 1,902,925            | \$ 113,886,077            |
| Absolute Return Funds                        | 11         | \$ 356,162,405            | 524              | 24                 | 6,819,505            | \$ 5,689,537              |
| <b>TOTAL</b>                                 | <b>198</b> | <b>\$ 123,874,134,236</b> | <b>1,234,457</b> | <b>56,112</b>      | <b>4,122,900,877</b> | <b>\$ 8,639,726,345.5</b> |

## Recent Listings

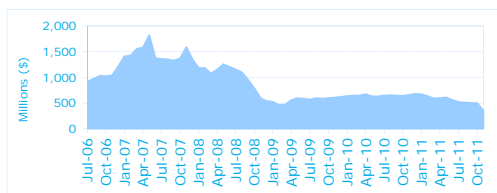
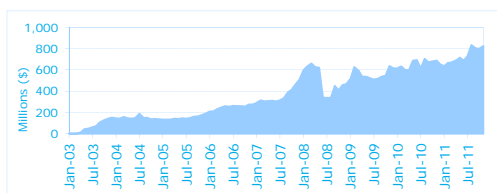
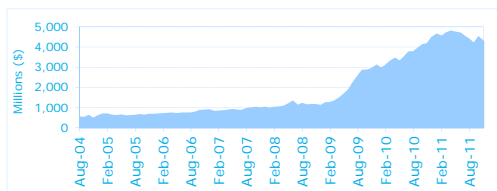
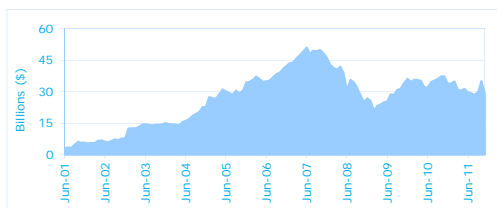
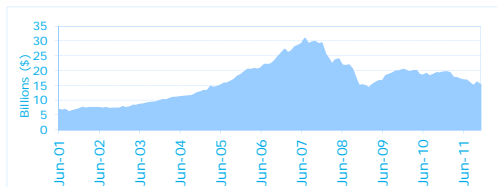
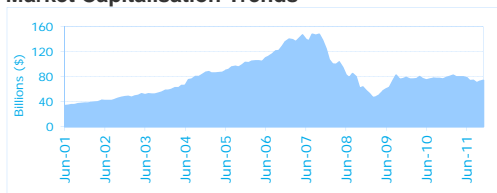
| Entity   | ASX Code | Type | Listing Date | Last Share Price |
|--|----------|------|--------------|------------------|
| BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic) | OOO      | ETC  | 16-Nov-2011  | \$55.20          |
| BetaShares British Pound ETF                               | POU      | ETF  | 11-Jul-2011  | \$15.69          |
| BetaShares Euro ETF  | EEU      | ETF  | 11-Jul-2011  | \$13.30          |
| BetaShares Gold Bullion ETF (AUS Hedged)                   | QAU      | ETC  | 04-May-2011  | \$18.37          |
| Vanguard Australian Shares High Yield ETF                  | VHY      | ETF  | 26-May-2011  | \$47.01          |
| Vanguard MSCI Australian Small Companies Index             | VSO      | ETF  | 26-May-2011  | \$43.50          |
| Vanguard MSCI Australian Large Companies Index             | VLC      | ETF  | 26-Mar-2011  | \$44.73          |
| SPDR S&P/ASX 200 Financials X A-REITs Fund                 | OZF      | ETF  | 13-Apr-2011  | \$13.27          |
| SPDR S&P/ASX 200 Resources Fund                            | OZR      | ETF  | 13-Apr-2011  | \$10.86          |
| SPDR S&P/ASX Small Ordinaries Fund                         | SSO      | ETF  | 13-Apr-2011  | \$12.43          |
| Russell Australian Value ETF                               | RVL      | ETF  | 18-Mar-2011  | \$23.49          |
| Betashares U.S. Dollar ETF                                 | USD      | ETF  | 01-Feb-2011  | \$9.93           |
| Betashares S&P/ASX 200 Financials Sector ETF (Synthetic)   | QFN      | ETF  | 15-Dec-2010  | \$7.35           |
| Betashares S&P/ASX 200 Resources Sector ETF (Synthetic)    | QRE      | ETF  | 15-Dec-2010  | \$6.84           |
| iShares S&P/ASX High Dividend                              | IHD      | ETF  | 09-Dec-2010  | \$13.55          |
| iShares S&P/ASX 20   | ILC      | ETF  | 09-Dec-2010  | \$17.98          |
| iShares MSCI Australia 200                                 | IOZ      | ETF  | 09-Dec-2010  | \$17.82          |
| iShares S&P/ASX Small Ordinaries                           | ISO      | ETF  | 09-Dec-2010  | \$4.24           |

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# Listed Managed Investments (LMI) Monthly Update - November 2011



## Market Capitalisation Trends



## Annualised Liquidity

|                                   |                |
|-----------------------------------|----------------|
| A-REITs                           | 118.65%        |
| Listed Investment Companies       | 11.26%         |
| Infrastructure Funds              | 92.00%         |
| Exchange Traded Funds             | 171.44%        |
| Exchange Traded Commodities       | 133.96%        |
| Absolute Return Funds             | 25.84%         |
| <b>Listed Managed Investments</b> | <b>100.75%</b> |

## Performance and Trading Activity Breakdown by LMI Category

| A-REITs                  | Nov-09  | Nov-10  | % change | Last 12 months |          |
|--------------------------|---------|---------|----------|----------------|----------|
|                          |         |         |          | Nov-11         | % change |
| Market Cap (\$b)         | 76      | 76      | -0.7%    | 74             | -2.9%    |
| Number listed (actual)   | 66      | 58      | -12.1%   | 55             | -5.2%    |
| 12 month avg trades      | 594,250 | 532,217 | -10.4%   | 689,961        | 29.6%    |
| 12 month avg value (\$b) | 6.79    | 7.56    | 11.3%    | 7.28           | -3.7%    |

more info [www.asx.com.au/areits](http://www.asx.com.au/areits)

| Listed Investment Companies & Trusts | Nov-09 | Nov-10 | % change | Last 12 months |          |
|--------------------------------------|--------|--------|----------|----------------|----------|
|                                      |        |        |          | Nov-11         | % change |
| Market Cap (\$b)                     | 20     | 19     | -3.7%    | 15             | -20.1%   |
| Number listed (actual)               | 59     | 62     | 5.1%     | 55             | -11.3%   |
| 12 month avg trades                  | 35,010 | 39,151 | 11.8%    | 24,842         | -36.5%   |
| 12 month avg value (\$b)             | 0.17   | 0.18   | 9.3%     | 0.14           | -22.2%   |

more info [www.asx.com.au/lics](http://www.asx.com.au/lics)

| Infrastructure Funds     | Nov-09  | Nov-10  | % change | Last 12 months |          |
|--------------------------|---------|---------|----------|----------------|----------|
|                          |         |         |          | Nov-11         | % change |
| Market Cap (\$b)         | 34      | 37      | 9.3%     | 30             | -20.7%   |
| Number listed (actual)   | 21      | 21      | 0.0%     | 19             | -9.5%    |
| 12 month avg trades      | 337,547 | 357,714 | 6.0%     | 392,631        | 9.8%     |
| 12 month avg value (\$b) | 2.10    | 2.58    | 23.0%    | 2.27           | -11.9%   |

more info [www.asx.com.au/infrastructure](http://www.asx.com.au/infrastructure)

| Exchange Traded Funds    | Nov-09 | Nov-10 | % change | Last 12 months |          |
|--------------------------|--------|--------|----------|----------------|----------|
|                          |        |        |          | Nov-11         | % change |
| Market Cap (\$m)         | 2,917  | 4,155  | 42.5%    | 4,272          | 2.8%     |
| Number listed (actual)   | 25     | 34     | 36.0%    | 50             | 47.1%    |
| 12 month avg trades      | 14,077 | 13,857 | -1.6%    | 16,535         | 19.3%    |
| 12 month avg value (\$m) | 481.89 | 495.35 | 2.8%     | 610.39         | 23.2%    |

more info [www.asx.com.au/etfs](http://www.asx.com.au/etfs)

| Exchange Traded Commodities | Nov-09 | Nov-10 | % change | Last 12 months |          |
|-----------------------------|--------|--------|----------|----------------|----------|
|                             |        |        |          | Nov-11         | % change |
| Market Cap (\$m)            | 635    | 688    | 8.3%     | 823            | 19.7%    |
| Number listed (actual)      | 5      | 5      | 0.0%     | 8              | 60.0%    |
| 12 month avg trades         | 2,735  | 4,822  | 76.3%    | 3,986          | -17.3%   |
| 12 month avg value (\$m)    | 55.08  | 71.24  | 29.3%    | 91.86          | 28.9%    |

more info [www.asx.com.au/etcs](http://www.asx.com.au/etcs)

| Absolute Return Funds    | Nov-09 | Nov-10 | % change | Last 12 months |          |
|--------------------------|--------|--------|----------|----------------|----------|
|                          |        |        |          | Nov-11         | % change |
| Market Cap (\$m)         | 602    | 658    | 9.2%     | 356            | -45.9%   |
| Number listed (actual)   | 13     | 13     | 0.0%     | 11             | -15.4%   |
| 12 month avg trades      | 753    | 725    | -3.6%    | 672            | -7.3%    |
| 12 month avg value (\$m) | 8.12   | 9.20   | 13.2%    | 7.67           | -16.6%   |

more info [www.asx.com.au/lics](http://www.asx.com.au/lics)

| TOTAL Listed Managed Investments | Nov-09  | Nov-10  | % change | Last 12 months |          |
|----------------------------------|---------|---------|----------|----------------|----------|
|                                  |         |         |          | Nov-11         | % change |
| Market Cap (\$b)                 | 134     | 138     | 2.4%     | 124            | -10.0%   |
| Number listed (actual)           | 189     | 193     | 2.1%     | 198            | 2.6%     |
| 12 month avg trades              | 984,371 | 948,486 | -3.6%    | 1,128,627      | 19.0%    |
| 12 month avg value (\$b)         | 9.60    | 10.90   | 13.5%    | 10.40          | -4.6%    |

more info [www.asx.com.au](http://www.asx.com.au)