

LIC Premiums/Discounts to NTA

October 2011



ASX

31-Oct-11

		Size	Last	Pre-Tax	Prem/Disc%	Post-Tax	Prem/Disc%
		Mkt Cap	Price (\$)	NTA (\$)	Pre-tax NTA	NTA (\$)	Post Tax NTA
Australian Shares							
ALR	Aberdeen Leaders	\$ 61,912,770	\$ 1.03	1.10	-6.82	1.12	-8.48
ALF	Australian Leaders Fund Limited	\$ 72,988,535	\$ 1.10	1.26	-12.70	1.26	-12.70
AMH	Amcil	\$ 141,134,641	\$ 0.68	0.74	-8.78	0.72	-6.25
ARG	Argo Investments	\$ 3,264,627,420	\$ 5.24	5.67	-7.58	5.23	0.19
AFI	Australian Foundation	\$ 4,309,674,886	\$ 4.21	4.47	-5.82	3.91	7.67
AOD	Aurora Sandringham	\$ 27,047,771	\$ 0.96	0.95	0.67	0.95	0.67
ABW	Aurora Sandringham Equity Income Trust	\$ 6,488,331	\$ 1.11	1.11	-0.11	1.11	-0.11
AIB	Aurora Global Income Trust	\$ 12,822,691	\$ 1.07	1.07	-0.09	1.07	-0.09
AQF	Australian Governance Masters Index Fund Limited	\$ 61,495,432	\$ 1.61	1.51	6.76	1.51	6.76
AUI	Australian United Investment	\$ 616,719,017	\$ 5.87	6.60	-11.06	5.54	5.96
AUP	Aurora Buy-Write Property Income Trust	\$ 14,524,695	\$ 4.96	4.97	-0.13	4.97	-0.13
BEL	Bentley Capital Limited	\$ 12,836,344	\$ 0.18	0.29	-39.02	0.29	-39.02
BKI	BKI Investment Company	\$ 523,425,974	\$ 1.23	1.37	-10.22	1.31	-6.11
CDM	Cadence Capital	\$ 36,595,249	\$ 1.16	1.35	-13.95	1.42	-18.14
CIN	Carlton Investments	\$ 434,466,775	\$ 16.39	20.49	-20.01	18.04	-9.15
CYA	Century Australia	\$ 52,516,148	\$ 0.67	0.84	-21.02	0.87	-23.39
CAM	Clime Capital	\$ 43,060,803	\$ 0.96	1.17	-17.95	1.15	-16.52
CTN	Contango MicroCap	\$ 141,568,709	\$ 0.96	1.30	-26.10	1.27	-24.35
DJW	Djerriwarrh Investments	\$ 806,242,998	\$ 3.73	3.28	13.72	3.26	14.42
DUI	Diversified United Investments	\$ 412,531,438	\$ 2.48	2.79	-11.11	2.55	-2.75
ELI	Emerging Leaders Investments	\$ 32,290,758	\$ 0.82	0.94	-13.30	0.96	-15.10
MEF	Merricks Capital Speical Opportunity Fund Limited	\$ 21,401,577	\$ 0.75	1.03	-27.18	1.05	-28.57
HIP	Hyperion Flagship Investments	\$ 31,147,808	\$ 1.26	1.32	-4.69	1.23	2.19
IBC	Ironbark Capital	\$ 66,532,976	\$ 0.47	0.57	-17.11	0.56	-15.77
MLT	Milton Corporation	\$ 1,886,882,521	\$ 15.30	16.65	-8.11	15.55	-1.61
MIR	Mirrabooka Investments	\$ 231,639,149	\$ 1.70	1.81	-6.08	1.68	1.19
OEQ	Orion Equities Limited	\$ 5,344,316	\$ 0.30	0.87	-65.66	0.87	-65.66
OZG	Ozgrowth Limited	\$ 56,051,006	\$ 0.15	0.24	-36.44	0.23	-35.06
VTP	Van Eyk Three Pillars	\$ 4,297,296	\$ 0.83	0.73	14.33	0.73	14.33
WAA	WAM Active Limited	\$ 16,661,499	\$ 1.03	1.09	-5.57	1.09	-5.75
WAM	WAM Capital	\$ 156,201,758	\$ 1.48	1.61	-8.66	1.58	-6.46
WIC	Westoz Investment Company Limited	\$ 120,120,006	\$ 0.93	1.33	-30.61	1.29	-28.46
WHF	Whitefield	\$ 201,229,032	\$ 2.67	2.98	-10.40	3.21	-16.82
WAX	WAM Research Limited	\$ 83,388,301	\$ 0.70	0.82	-15.26	0.88	-21.45
International Shares							
AGF	AMP Capital China Growth	\$ 241,882,661	\$ 0.70	0.90	-22.22	0.90	-22.22
AUF	Asian Masters Fund	\$ 114,857,406	\$ 0.90	0.85	6.26	0.87	3.09
GFL	Global Masters Fund	\$ 6,005,017	\$ 0.70	0.87	-19.80	0.87	-19.80
HHV	Hunter Hall Global Value	\$ 185,543,911	\$ 0.73	0.93	-21.77	0.94	-23.26
INE	India Equities Fund Ltd	\$ 6,090,653	\$ 0.05	0.06	-16.25	0.06	-19.61
MFF	Magellan Flagship Fund	\$ 226,612,020	\$ 0.65	0.77	-15.80	0.77	-15.80
ORC	Orchid Capital Limited	\$ 6,683,818	\$ 0.04	0.01	193.65	0.01	193.65
PET	Peters Macgregor Investments	\$ 16,900,510	\$ 0.72	1.01	-28.49	1.00	-28.14
PMC	Platinum Capital	\$ 159,126,602	\$ 0.96	1.06	-9.64	1.06	-9.64
TGG	Templeton Global Growth	\$ 108,101,592	\$ 0.74	0.84	-11.90	0.84	-11.90
Private Equity							
IPE	ING Private Equity Access	\$ 47,117,064	\$ 0.35	0.51	-32.35	0.53	-34.91
SOE	Souls Private Equity	\$ 94,995,057	\$ 0.16	0.16	-0.62	0.16	-0.62
Specialist							
AYT***	Adelaide Managed Funds	\$ 24,470,110	\$ 0.26	0.05	453.19	0.05	453.19
GMI	Global Mining Investments	\$ 189,516,919	\$ 1.03	1.23	-16.67	1.22	-15.98
GRF	Global Resource Masters Fund	\$ 106,426,587	\$ 1.66	1.58	5.40	1.58	5.20
LRF	LinQ Resources Fund	\$ 129,213,831	\$ 0.71	1.19	-40.76	1.19	-40.76
AKU	Australian Masters Corporate Bond Fund No 3	\$ 18,701,388	\$ 45.11	49.52	-8.91	49.52	-8.91
AKX	Australian Masters Corporate Bond Fund No 4	\$ 68,692,790	\$ 95.00	70.57	34.62	70.57	34.62
AKY	Australian Masters Corporate Bond Fund No 5	\$ 78,786,400	\$ 100.69	100.90	-0.20	100.90	-0.20
Multi Fund Manager							
PRV	Premium Investors	\$ 73,507,053	\$ 0.72	0.82	-11.87	0.82	-11.87
Absolute Return Funds							
AIQ	Alternative Investment Trust	\$ 74,494,707	\$ 0.57	0.85	-32.69	0.85	-32.69
AYF	Australian Enhanced Income	\$ 19,116,652	\$ 6.20	6.51	-4.82	6.51	-4.82
SGI	Signature Capital Investments	\$ 63,408,069	\$ 0.32	0.36	-12.50	0.36	-12.50
HHY	Hastings High Yield Fund	\$ 127,170,067	\$ 1.14	1.52	-25.33	1.52	-25.33
KAT	Katana Capital	\$ 28,074,007	\$ 0.71	0.93	-23.66	0.93	-23.66
MWG	Macquarie Winton Global	\$ 31,607,800	\$ 1.40	1.47	-4.90	1.47	-4.90
TJN	Trojan Equity	\$ 4,283,777	\$ 0.55	0.32	71.34	0.32	71.34
VBP	van Eyk Blueprint Alternatives	\$ 118,730,276	\$ 7.36	7.41	-0.62	7.41	-0.62
WAB	Wallace Absolute Return	\$ 8,896,713	\$ 0.06	0.10	-45.05	0.10	-45.05
					Sector Average		1.16
					Weighted Sector Average*		1.31