

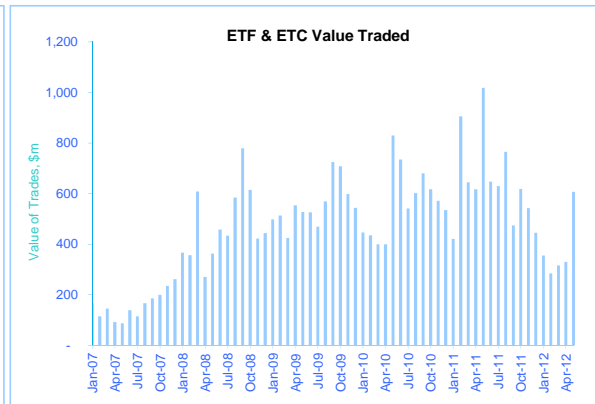
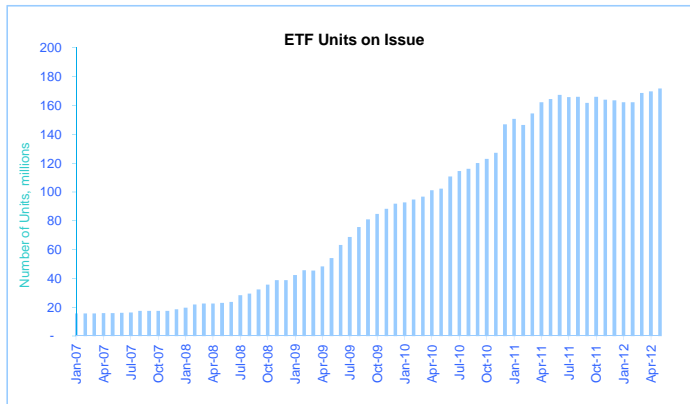
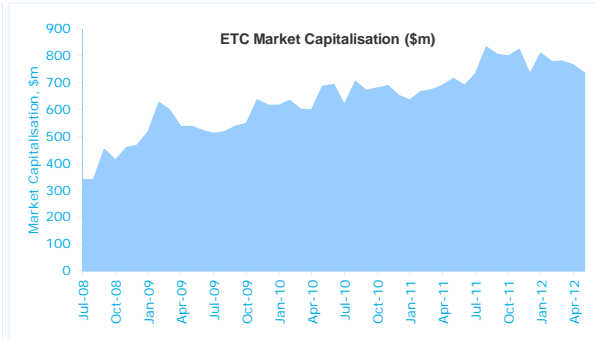
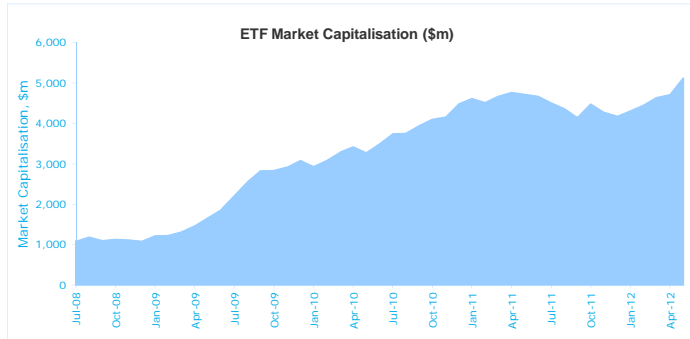
ASX ETF Monthly Report May 2012



Month: May-12 Trading days: 23 Period ending: Thursday, 31 May 2012

The first ASX quoted ETFs commenced trading in August 2001 covering the S&P/ASX 200 index and the S&P/ASX 50 index. In August 2010, ASX introduced a new ETF Market Making (MM) scheme designed to enhance liquidity and tighter spreads. Today there are 6 MMs participating in the scheme. Visit http://www.asx.com.au/documents/products/etf_etc_market_making.pdf for assigned list of MMs.

For the rules governing the quotation of ASX ETFs and ETCs can be found via www.asx.com.au/aqua

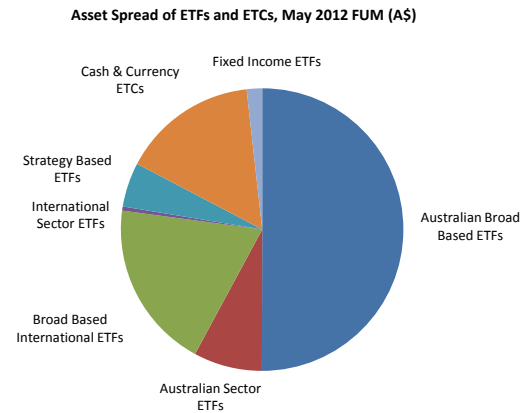


	Exchange Traded Funds			Exchange Traded Commodities		
	May-11	May-12	% change	May-11	May-12	% change
Market Cap (\$m)	4,719	4,551	-3.6%	715	735	2.8%
Number listed (actual)	48	59	22.9%	5	10	100.0%
12 month avg trades	15,090	15,914	5.5%	4,643	4,151	-10.6%
12 month avg value (\$m)	589.82	491.17	-16.7%	75.39	93.14	23.5%

more info www.asx.com.au/etfs more info www.asx.com.au/etcs

RECENT ETF / ETC LISTINGS

Entity	Code	Type	Listing Date
Vanguard Australian Government Bond Index ETF	VGB	ETF	30-Apr-2012
Russell Australian Select Corporate Bond ETF	RCB	ETF	13-Mar-2012
Russell Australian Government Bond ETF	RGB	ETF	13-Mar-2012
Russell Australian Semi-Government Bond ETF	RSM	ETF	13-Mar-2012
iShares UBS Composite Bond Index Fund	IAF	ETF	13-Mar-2012
iShares UBS Government Inflation Index Fund	ILB	ETF	14-Mar-2012
iShares UBS Treasury Index Fund	IGB	ETF	14-Mar-2012
Betashares Australian High Interest Cash ETF	AAA	ETF	14-Mar-2012
DIGGA Australian Mining Fund	DGA	ETF	30-Jan-2012
BetaShares Agriculture ETF-Currency Hedged (Synthetic)	OAG	ETC	02-Nov-2011
BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	OCB	ETC	15-Dec-2011
BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	OOO	ETC	16-Nov-2011
BetaShares British Pound ETF	POU	ETF	11-Jul-2011
BetaShares Euro ETF	EEU	ETF	11-Jul-2011
Vanguard Australian Shares High Yield ETF	VHY	ETF	26-May-2011
Vanguard MSCI Australian Large Companies Index	VLC	ETF	26-May-2011
Vanguard MSCI Australian Small Companies Index	VSO	ETF	26-May-2011
BetaShares Gold Bullion ETF (AUS Hedged)	OAU	ETC	04-May-2011
SPDR S&P/ASX 200 Financials X A-REITs Fund	OZF	ETF	13-Apr-2011
SPDR S&P/ASX 200 Resources Fund	OZR	ETF	13-Apr-2011
SPDR S&P/ASX Small Ordinaries Fund	SSO	ETF	13-Apr-2011
Russell Australian Value ETF	RVL	ETF	18-Mar-2011



ASX ETF PROFILES

ETF Code	Fund Name	MER (% p.a)	FUM (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	\$ Spread	Bid Depth (A\$ '000s)**	Ask Depth (A\$ '000s)**
Australian Broad Based ETFs										
IOZ	iShares MSCI Australia 200	0.19	86.66	16,137,104	863,788	365	0.15%	\$ 0.03	3,402	4,146
ILC	iShares S&P/ASX 20	0.24	46.00	3,507,232	189,622	199	0.16%	\$ 0.03	4,441	2,181
ISO	iShares S&P/ASX Small Ordinaries	0.55	20.60	1,616,740	392,044	121	0.53%	\$ 0.02	1,593	1,326
STW	SPDR S&P/ASX 200	0.29	1997.12	286,088,102	7,275,597	7,420	0.06%	\$ 0.03	7,706	7,703
SFY	SPDR S&P/ASX 50	0.29	244.87	10,585,782	258,560	419	0.09%	\$ 0.04	2,675	4,173
SSO	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	7.12	213,790	18,081	14	0.46%	\$ 0.06	1,619	1,725
VAS	Vanguard Australian Shares Index	0.15	231.47	19,894,566	365,309	505	0.17%	\$ 0.09	2,163	3,169
VLC	Vanguard MSCI Australian Large Companies In	0.20	7.10	64,125	1,443	9	0.17%	\$ 0.08	3,604	3,212
VSO	Vanguard MSCI Australian Small Companies In	0.30	5.95	331,344	7,452	38	0.34%	\$ 0.16	3,295	2,393
Australian Sector ETFs										
FIX	Aii S&P 200 Financials X a-reit	0.43	3.37	785,449	164,191	17	0.49%	\$ 0.03	1,658	1,949
ENY	Aii S&P200 Energy	0.43	3.04	446,824	34,040	24	0.43%	\$ 0.06	1,895	2,329
FIN	Aii S&P 200 Financials	0.43	1.64	-	-	-	0.46%	\$ 0.02	1,859	1,397
MAM	Aii S&P 300 Metals and Mining	0.43	2.04	118,814	33,232	17	0.60%	\$ 0.02	1,596	1,243
IDD	Aii S&P 200 Industrials	0.43	1.56	106,578	30,533	8	0.61%	\$ 0.02	1,217	1,134
RSR	Aii S&P 200 Resources	0.43	6.12	1,525,696	376,250	23	0.47%	\$ 0.02	2,140	1,870
DGA	DIGGA Australian Mining Fund	1.00	1.49	62,766	22,344	41	0.58%	\$ 0.02	101	183
OZF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	13.13	1,286,772	93,240	42	0.38%	\$ 0.05	2,844	1,779
OZR	SPDR S&P/ASX 200 Resource Fund	0.40	11.08	1,130,497	106,591	72	0.34%	\$ 0.04	1,701	1,329
VAP	Vanguard Australian Property Securities Index	0.25	23.60	2,053,516	41,415	139	0.41%	\$ 0.20	2,539	3,311
SLF	SPDR S&P/ASX 200 Listed Property Fund	0.40	295.16	11,708,395	1,472,668	1,078	0.30%	\$ 0.02	1,846	811
OFN	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	29.57	481,694	63,456	17	0.29%	\$ 0.02	3,883	1,315
ORE	Beta Shares S&P/ASX 200 Resources Sector ETI	0.39	23.89	996,774	177,662	27	0.36%	\$ 0.02	2,766	1,979
Cash & Currency ETFs										
POU	BetaShares British Pound ETF	0.45	3.58	386,334	24,135	10	0.58%	\$ 0.09	4,133	4,304
EEU	BetaShares Euro ETF	0.45	0.96	128,284	10,000	4	0.61%	\$ 0.08	2,310	3,043
USD	BetaShares U.S Dollar ETF	0.45	76.65	30,312,601	3,025,997	590	0.17%	\$ 0.02	3,957	5,743
AAA	Betashares Australian High Interest Cash ETF	0.18	7.53	65,250,339	1,301,880	77	0.03%	\$ 0.02	7,446	5,624
International ETFs										
IAA	iShares S&P Asia 50 Index Fund	0.52	53.71	5,087,292	119,808	163	0.64%	\$ 0.28	849	821
IBK	iShares MSCI BRIC Index Fund	0.67	24.66	3,039,286	81,465	107	1.25%	\$ 0.48	443	597
ITW	iShares MSCI Taiwan	0.59	19.12	4,478,973	359,528	35	0.51%	\$ 0.06	1,359	2,925
IKO	iShares MSCI South Korea	0.59	8.95	4,132,977	78,039	23	0.80%	\$ 0.46	5,327	7,422
IHK	iShares MSCI Hong Kong	0.52	4.64	202,544	12,052	13	1.41%	\$ 0.24	861	1,198
ISG	iShares MSCI Singapore	0.52	3.06	887,575	70,855	55	0.65%	\$ 0.08	2,480	2,513
IRU	iShares Russell 2000	0.28	6.38	653,596	8,354	20	0.47%	\$ 0.37	1,717	2,217
IZZ	iShares FTSE China 25	0.72	33.15	6,171,774	174,324	167	0.75%	\$ 0.28	891	1,099
IJP	iShares MSCI Japan	0.51	24.33	4,748,981	514,239	71	1.09%	\$ 0.10	1,184	1,619
IEM	iShares MSCI Emerging Markets	0.67	154.39	11,919,455	304,295	819	0.40%	\$ 0.16	776	1,070
IOO	iShares S&P Global 100	0.40	198.09	11,916,703	200,072	775	0.27%	\$ 0.16	1,088	1,878
IUV	iShares S&P 500	0.09	304.94	33,802,659	249,975	902	0.17%	\$ 0.23	2,749	2,892
IJH	iShares Midcap 400	0.22	6.82	177,170	1,869	19	0.31%	\$ 0.29	1,475	2,289
IJR	iShares S&P Smallcap 600	0.20	10.11	1,653,743	22,936	50	0.35%	\$ 0.26	1,312	1,603
IVE	iShares MSCI EAFE	0.35	35.40	6,004,511	116,791	234	0.45%	\$ 0.23	867	1,002
IEU	iShares S&P Europe 350	0.60	22.73	2,377,379	68,976	86	0.52%	\$ 0.18	706	1,089
VEU	Vanguard All-World ex US Shares Index	0.25	41.35	3,220,045	79,832	155	0.57%	\$ 0.24	747	874
VTS	Vanguard US Total Market Shares Index	0.07	66.58	4,185,320	60,535	153	0.17%	\$ 0.12	4,639	7,189
International Sector ETFs										
IXI	iShares S&P Global Consumer Staples	0.48	15.41	1,172,686	16,883	57	0.62%	\$ 0.43	656	960
IXJ	iShares S&P Global Healthcare	0.48	7.98	800,300	13,580	37	1.69%	\$ 1.02	724	926
IXP	iShares S&P Global Telecommunications	0.48	1.94	443,338	7,909	18	1.39%	\$ 0.77	711	1,104
Strategy Based ETFs										
IHD	iShares S&P/ASX High Dividend Yield	0.30	53.94	7,000,899	505,203	304	0.27%	\$ 0.04	2,634	2,293
RDV	Russell High Dividend Australian Shares ETF	0.46	113.84	11,780,769	528,313	203	0.22%	\$ 0.05	2,283	1,471
RVL	Russell Australian Value ETF	0.34	25.45	639,277	26,922	13	0.29%	\$ 0.07	4,175	3,957
SYI	SPDR MSCI Australia Select High Dividend Yielc	0.35	36.00	8,978,349	397,645	125	0.31%	\$ 0.07	3,251	2,825
VHY	Vanguard Australian Shares High Yield ETF	0.25	33.27	5,468,482	112,234	168	0.21%	\$ 0.10	979	3,324
Fixed Income ETFs										
RCB	Russell Australian Select Corporate Bond ETF	0.28	6.30	481,543	23,441	23	0.24%	\$ 0.05	530	1,700
RGB	Russell Australian Government Bond ETF	0.24	2.28	2,514,276	119,214	48	0.40%	\$ 0.08	1,742	2,260
RSM	Russell Australian Semi-Government Bond ETF	0.26	4.29	1,239,303	60,133	15	0.38%	\$ 0.08	1,085	2,276
IAF	iShares UBS Composite Bond Index Fund	0.24	55.72	3,290,259	31,789	90	0.22%	\$ 0.23	153	992
ILB	iShares UBS Government Inflation Index Fund	0.26	8.50	1,091,988	10,548	35	0.35%	\$ 0.36	70	671
IGB	iShares UBS Treasury Index Fund	0.26	11.67	837,430	8,011	37	0.24%	\$ 0.24	103	871
VGB	Vanguard Australian Government Bond Index	0.20	5.18	256,380	5,019	14	0.40%	\$ 0.20	87	87

* Average % Spread = (offer-bid/midpoint as measured from 10.30am - 3.45pm)

All values are as at May 2012. MERs sourced from issuer publications.

Spreads in international ETFs and some ETCs can vary throughout the day due to opening hour ** Average Dollar value of bids/offers at the 5 best price levels.

ASX ETF PROFILES

ETF Code	Fund Name	MER (% p.a)	FUM (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	\$ Spread	Bid Depth (A\$ '000s)**	Ask Depth (A\$ '000s)**
Commodity ETFs and ETCs										
ETPMMPM	ETFS Precious Metals Basket	0.43	5.39	57,321	465	3	4.07%	\$ 5.12	1,630	1,653
ETPMPT	ETFS Physical Platinum	0.49	6.94	419,524	2,877	26	2.81%	\$ 4.44	1,653	1,557
ETPMAG	ETFS Physical Silver	0.49	65.15	3,930,720	138,650	407	0.42%	\$ 0.12	295	444
ETPMMPD	ETFS Physical Palladium	0.49	1.72	37,430	627	4	1.01%	\$ 0.64	858	786
GOLD	ETFS Physical Gold	0.39	568.33	65,431,934	424,194	2,068	0.19%	\$ 0.30	2,131	1,993
PMGOLD	Perth Mint Gold	0.15	53.16	2,982,121	186,958	187	0.63%	\$ 0.10	558	695
OOO	Betashares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	1.77	180,785	3,562	33	0.26%	\$ 0.14	1,254	1,073
QAU	BetaShares Gold Bullion ETF (AUS Hedged)	0.39	33.94	5,382,651	335,498	134	0.23%	\$ 0.04	2,988	3,652
OAG	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	2.05	622,126	53,169	18	0.63%	\$ 0.07	597	697
OCB	BetaShares Commodities Basket ETF-Currency Hedged (Synth)	0.69	0.95	14,055	856	4	0.55%	\$ 0.09	815	882

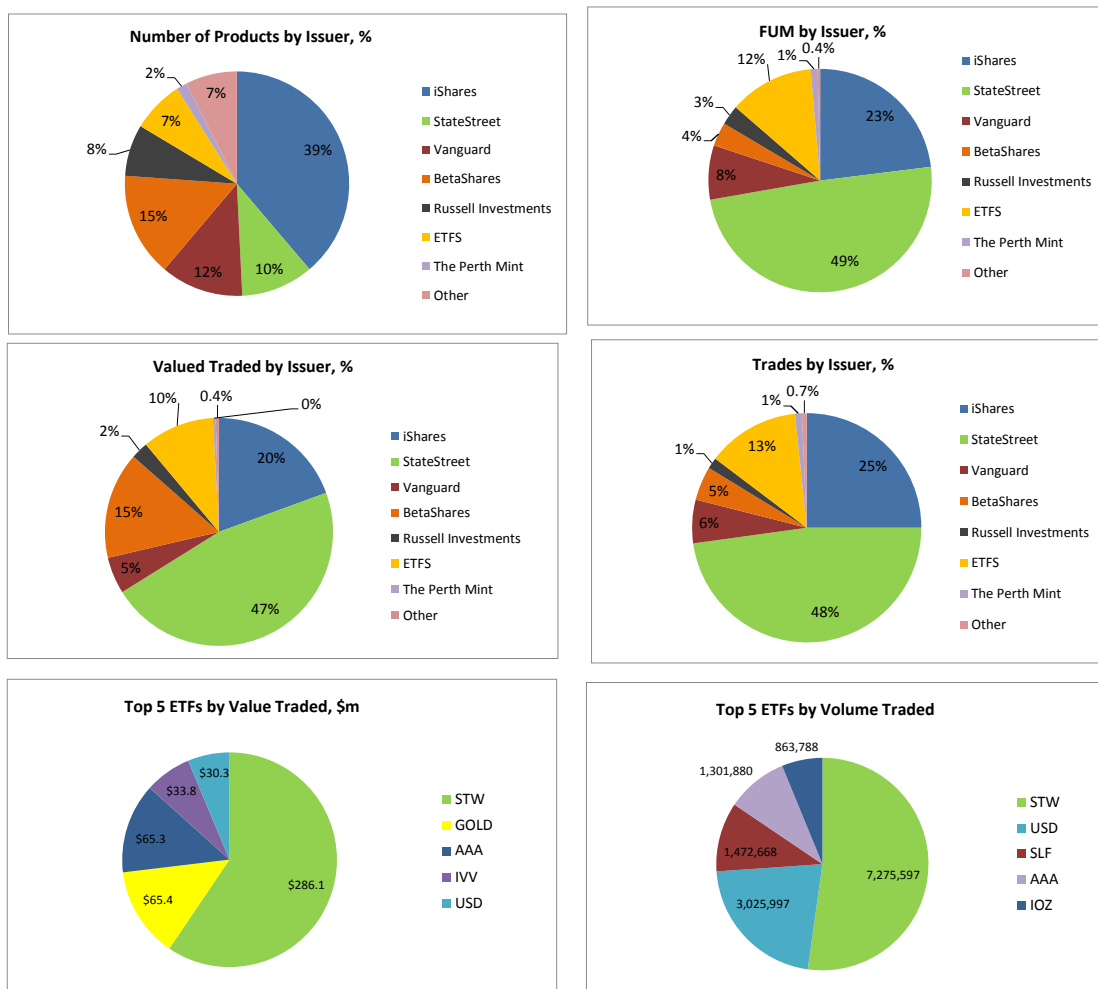
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** Average Dollar value of bids/offers at the 5 best price levels.

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ISSUER & FUND SUMMARY



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