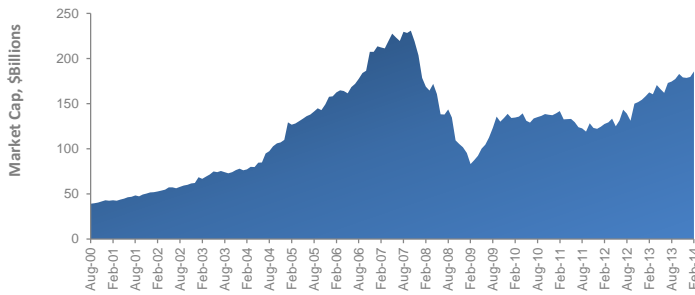




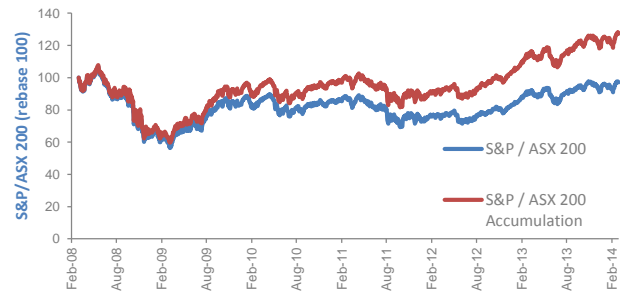
# ASX Funds (Listed Managed Investments and ETPs) Monthly Update - February 2014

Month: Feb-14      Trading days: 20      Period ending: Friday, 28 February 2014

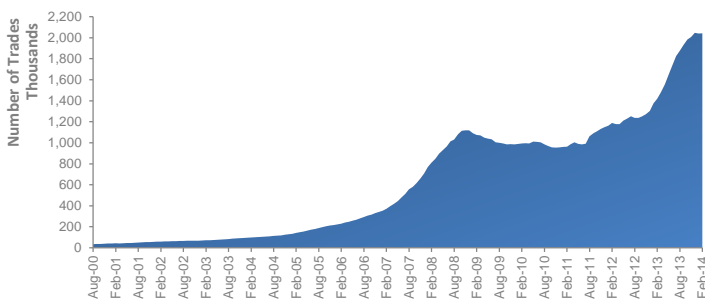
LMI & ETP Market Capitalisation, \$billions



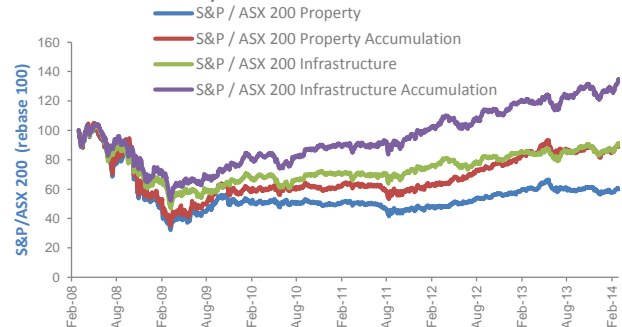
S&P/ASX 200 Index



12 Month Rolling Average Trades, LMI & ETPs



S&P/ASX 200 A-REIT and Infrastructure Index



## Snapshot by Category

LMI Segment	No.	Market Cap	Trades Total (#)	Trades per day (#)	Volume (#)	Value
A-REITs	49	\$ 96,071,254,387	977,234	48,862	2,566,209,990	\$ 6,427,311,743
Listed Investment Cos & Trusts (LICs & LITs)	51	\$ 23,886,327,533	36,992	1,850	130,760,531	\$ 249,106,899
Infrastructure Funds	17	\$ 55,418,516,249	736,493	36,825	1,092,980,730	\$ 3,664,932,663
Exchange Traded Products (ETPs)	95	\$ 10,562,840,005	36,241	1,812	34,106,711	\$ 917,301,457
Absolute Return Funds	9	\$ 289,569,819	768	38	19,323,539	\$ 7,189,091
<b>TOTAL</b>	<b>221</b>	<b>\$ 186,228,507,992</b>	<b>1,787,728</b>	<b>89,386</b>	<b>3,843,381,501</b>	<b>\$ 11,265,841,853</b>

## Upcoming Listings

Entity	ASX Code	Type	Listing Date

## Recent Listings

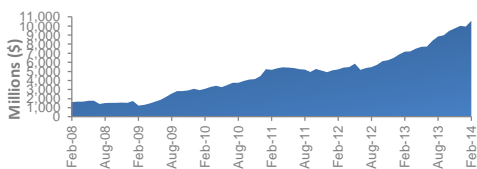
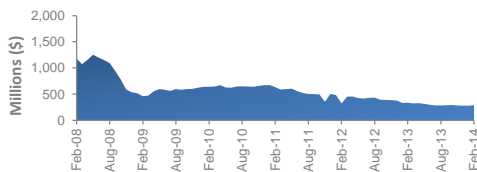
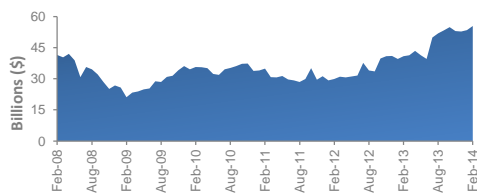
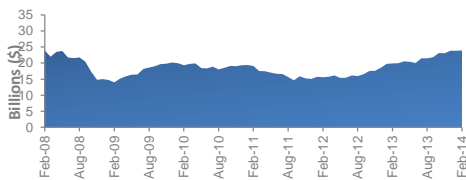
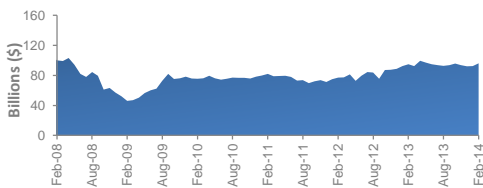
Entity	ASX Code	Type	Listing Date	Last Share Price
UBS Iq Research Preferred Australian Dividend Fund	DIV	ETF	16-Jan-2014	\$20.74
Pm Capital Global Opportunities Fund Limited	PGF	LIC	12-Dec-2013	\$1.00
Sandon Capital Investments Limited	SNC	LIC	23-Dec-2013	\$0.95
National Storage REIT	NSR	A-REIT	19-Dec-2013	\$1.08
GDI Property Group	GDI	A-REIT	17-Dec-2013	\$0.88
Hotel Property Investments	HPI	A-REIT	10-Dec-2013	\$1.99
Vanguard Ftse Emerging Markets Shares Etf	VGE	ETF	21-Nov-2013	\$49.01
SPDR S&P EMERGING MARKETS FUND	WEMG	ETF	04-Nov-2013	\$15.35
SPDR S&P GLOBAL DIVIDEND FUND	WDIV	ETF	04-Nov-2013	\$16.21
SPDR DOW JONES GLOBAL REAL ESTATE FUND	DJRE	ETF	04-Nov-2013	\$15.95





# ASX Funds (Listed Managed Investments and ETPs) Monthly Update - February 2014

## Market Capitalisation Trends



## Performance and Trading Activity Breakdown by LMI Category

A-REITs	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$b)	77.2	94.9	22.9%	96.1	1.3%
Number listed (actual)	54	46	-14.8%	49	6.5%
12 month avg trades	718,196	885,970	23.4%	1,229,065	38.7%
12 month avg value (\$b)	7.0	6.5	-6.3%	7.5	15.3%

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

Listed Investment Companies & Trusts	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$b)	15.6	19.9	28.0%	23.9	20.0%
Number listed (actual)	53	52	-1.9%	51	-1.9%
12 month avg trades	18,448	18,987	2.9%	29,682	56.3%
12 month avg value (\$b)	0.1	0.1	19.6%	0.2	57.1%

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

Infrastructure Funds	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$b)	29.9	40.9	36.7%	55.4	35.6%
Number listed (actual)	20	15	-25.0%	17	13.3%
12 month avg trades	429,994	492,945	14.6%	749,615	52.1%
12 month avg value (\$b)	2.4	2.7	13.0%	3.5	30.2%

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

Absolute Return Funds	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$m)	325.5	334.6	2.8%	289.6	-13.5%
Number listed (actual)	9	10	11.1%	9	-10.0%
12 month avg trades	1,043	627	-39.9%	629	0.4%
12 month avg value (\$m)	8.4	7.3	-12.8%	6.0	-17.8%

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

ETPs	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$m)	5,227.0	7,175.1	37.3%	10,562.8	47.2%
Number listed (actual)	66	90	36.4%	95	5.6%
12 month avg trades	20,372	20,775	2.0%	31,609	52.2%
12 month avg value (\$m)	653.1	568.6	-12.9%	854.7	50.3%

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

## Annualised Liquidity

A-REITs	94.22%
Listed Investment Companies	11.47%
Infrastructure Funds	76.18%
Exchange Traded Products	97.10%
Absolute Return Funds	24.98%

TOTAL LMIs & ETPs	Feb-12	Feb-13	% change	Last 12 months	
				Feb-14	% change
Market Cap (\$b)	128.2	163.2	27.3%	186.2	14.1%
Number listed (actual)	202	213	5.4%	221	3.8%
12 month avg trades	1,188,053	1,419,303	19.5%	2,040,600	43.8%
12 month avg value (\$b)	10.2	10.0	-1.9%	12.2	21.9%

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



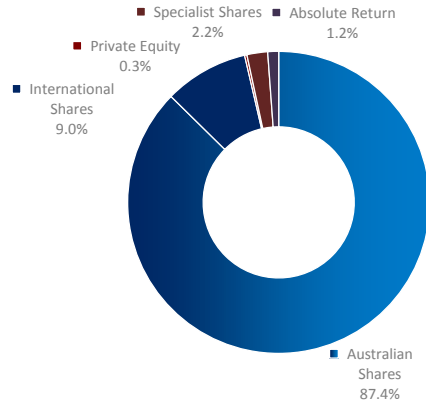
# Spotlight on Listed Investment & Absolute Return Funds

## February 2014

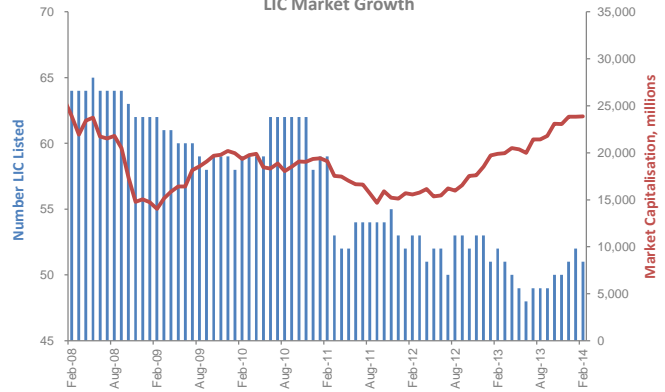
Month: Feb-14 Trading days: 20 Period ending: Friday, 28 February 2014

### PRODUCT SUMMARY

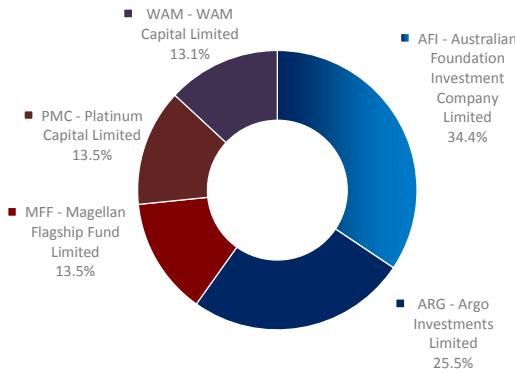
Asset Spread of LICs & ARFs, February 2014 FUM (A\$)



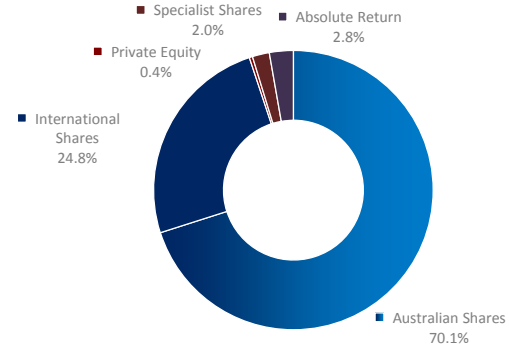
LIC Market Growth



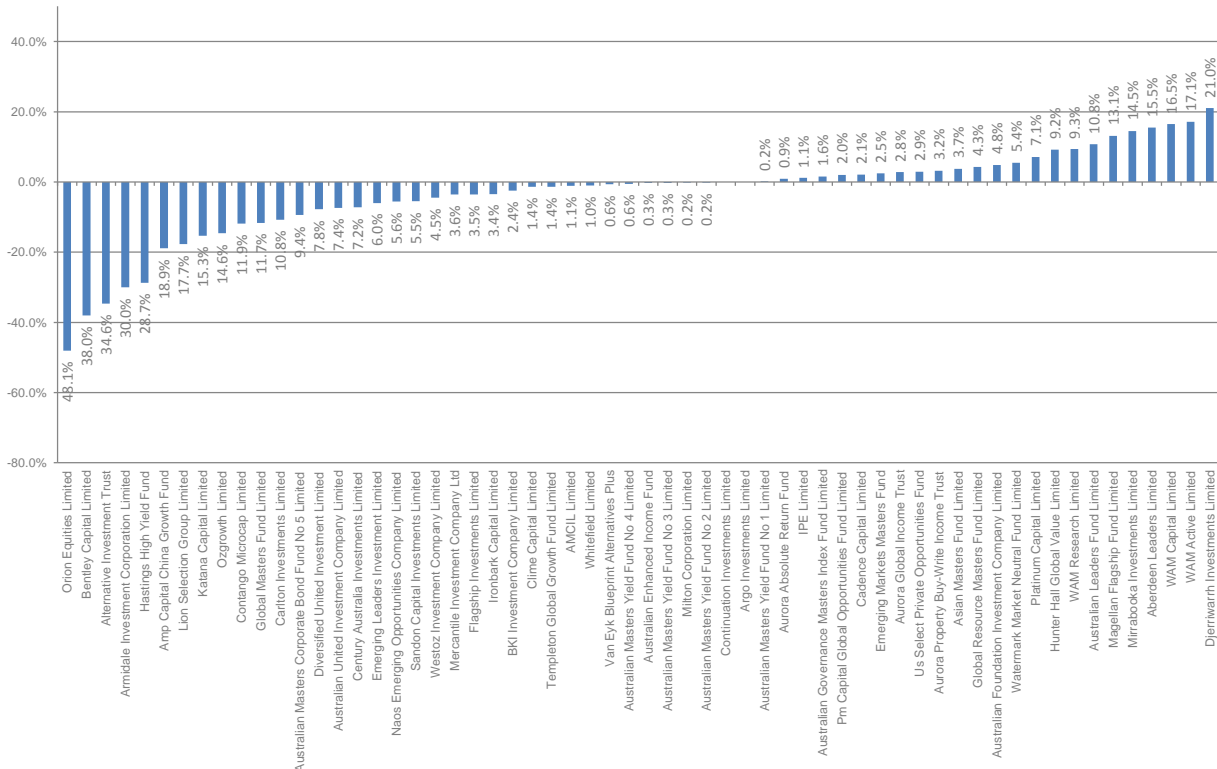
Top 5 LICs by Value Traded, February 2014 \$m



Value Traded by Asset, February 2014 \$m



LICs & ARFs Premium / Discount to NTA as at February 2014



**ASX**

# Spotlight on Listed Investment & Absolute Return Funds

## February 2014

**ASX LIC & ARF Profiles****Activity****Prices****Returns**

ASX Code	Type*	Fund Name	MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap (\$m) Change	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Australian Shares</b>																			
AFI	Shares	Australian Foundation Investment Company Limited	0.18	No	6337.44	-23.38	43,155,322	7,125,576	6,479	0.11%	4.8%	6.06	6.33	5.10	3.63%	-0.48%	15.44%	13.14%	14.01%
ALF	Shares	Australian Leaders Fund Limited	1.00	Yes	352.54	13.23	12,539,478	7,453,360	1,190	2.11%	10.8%	1.70	1.84	1.40	7.08%	3.35%	26.69%	23.62%	34.10%
ALR	Shares	Aberdeen Leaders Limited	1.05	Yes	82.04	1.39	485,684	373,289	92	0.45%	15.5%	1.34	1.39	1.18	9.70%	1.51%	11.60%	8.99%	13.87%
AMH	Shares	AMCIL Limited	0.88	No	205.27	2.28	2,673,537	2,999,588	227	1.46%	-1.1%	0.90	1.02	0.80	3.33%	0.56%	11.26%	16.25%	19.38%
AQF	Shares	Australian Governance Masters Index Fund Limited	0.49	No	66.36	2.49	897,748	476,529	44	0.72%	1.6%	1.93	1.99	1.63	4.66%	2.66%	7.74%	7.57%	n/a
ARG	Shares	Argo Investments Limited	0.18	No	4718.10	12.91	31,949,790	4,375,733	4,529	0.09%	0.0%	7.31	7.44	6.03	3.69%	2.28%	14.67%	10.35%	12.49%
AUI	Shares	Australian United Investment Company Limited	0.15	No	855.01	-1.08	1,335,082	168,840	80	0.02%	-7.4%	7.90	8.18	6.57	3.86%	1.57%	15.89%	9.35%	16.62%
AUP	Units	Aurora Property Buy-Write Income Trust	2.20	Yes	13.05	0.31	100,339	18,724	11	0.14%	3.2%	5.45	5.73	5.21	7.96%	0.76%	6.65%	8.86%	12.13%
BEL	Shares	Bentley Capital Limited	n/a	Yes	11.37	0.37	204,967	1,297,402	32	11.41%	-38.0%	0.16	0.16	0.14	6.45%	3.34%	-6.06%	1.85%	4.64%
BKI	Shares	BKI Investment Company Limited	0.19	No	832.20	7.80	9,683,359	6,023,585	936	0.72%	-2.4%	1.60	1.65	1.32	4.27%	3.46%	14.02%	15.11%	19.47%
CAM	Shares	Clime Capital Limited	n/a	n/a	73.40	-1.76	902,801	863,278	126	1.18%	-1.4%	1.05	1.13	0.96	3.75%	-0.48%	-1.41%	11.97%	21.81%
CDM	Shares	Cadence Capital Limited	1.00	Yes	234.65	12.14	5,944,962	4,090,390	2,168	1.74%	2.1%	1.47	1.50	1.23	6.71%	5.00%	7.61%	21.59%	36.52%
CIN	Shares	Carlton Investments Limited	0.13	No	677.75	15.36	690,412	26,967	59	0.00%	-10.8%	25.60	26.65	20.00	3.71%	1.65%	18.11%	18.82%	20.44%
COT	Shares	Continuation Investments Limited	n/a	n/a	1.59	0.12	24,000	300,000	2	18.88%	0.0%	0.08	0.08	0.05	0.00%	8.07%	23.40%	-12.54%	-44.99%
CTN	Shares	Contango Microcap Limited	1.25	Yes	168.19	3.13	3,727,159	3,546,151	663	2.11%	-11.9%	1.08	1.15	0.94	7.44%	4.37%	-1.97%	-0.36%	22.27%
CYA	Shares	Century Australia Investments Limited	1.28	No	71.72	2.79	1,110,080	1,240,043	63	1.73%	-7.2%	0.90	0.92	0.72	4.94%	5.87%	17.47%	7.73%	14.03%
DJW	Shares	Djerriwarrh Investments Limited	0.36	No	994.58	-4.37	13,568,141	2,999,670	2,248	0.30%	21.0%	4.55	4.93	4.05	5.71%	-2.36%	13.11%	9.81%	14.88%
DUI	Shares	Diversified United Investment Limited	0.20	No	587.41	0.00	1,743,172	494,424	175	0.08%	-7.8%	3.45	3.68	2.88	4.06%	1.54%	16.05%	10.71%	16.22%
ELI	Shares	Emerging Leaders Investment Limited	1.00	Yes	47.02	0.00	-	-	-	0.00%	-6.0%	0.94	0.96	0.79	3.46%	0.00%	11.99%	5.60%	21.06%
FSI	Shares	Flagship Investments Limited	n/a	Yes	39.49	3.61	249,991	161,127	33	0.41%	-3.5%	1.65	1.65	1.26	4.09%	8.54%	29.23%	11.76%	12.98%
IBC	Shares	Ironbark Capital Limited	0.65	Yes	87.20	2.34	523,747	947,619	53	1.09%	-3.4%	0.56	0.57	0.50	4.02%	1.82%	8.09%	9.46%	13.99%
MIR	Shares	Mirrabooka Investments Limited	0.93	No	373.51	13.48	2,454,475	944,187	287	0.25%	14.5%	2.68	2.85	2.09	3.73%	6.35%	21.24%	16.57%	24.19%
MLT	Shares	Milton Corporation Limited	0.17	No	2718.05	-10.96	14,556,486	3,371,558	1,891	0.12%	-0.2%	4.31	4.44	3.58	3.90%	2.84%	18.38%	14.83%	15.45%
MVT	Shares	Mercantile Investment Company Ltd	n/a	n/a	33.83	-1.25	193,421	1,435,962	90	4.24%	-3.6%	0.14	0.15	0.09	0.00%	-3.58%	28.57%	44.22%	-13.69%
NCC	Shares	Naos Emerging Opportunities Company Limited	1.25	Yes	33.00	1.39	1,036,236	958,036	66	2.90%	-5.6%	1.11	1.16	0.93	4.75%	2.32%	16.41%	n/a	n/a
OEQ	Shares	Orion Equities Limited	n/a	n/a	4.81	0.18	202,500	750,000	6	15.59%	-48.1%	0.27	0.27	0.19	0.00%	3.83%	-0.13%	-19.08%	-5.61%
OZG	Shares	Ozgrowth Limited	1.00	Yes	73.70	5.39	1,844,075	9,413,602	229	12.77%	-14.6%	0.21	0.21	0.15	8.54%	10.81%	15.64%	13.99%	27.06%
SNC	Shares	Sandon Capital Investments Limited	1.25	Yes	33.10	0.00	272,749	288,079	138	0.87%	-5.5%	0.95	0.97	0.93	0.00%	-0.53%	n/a	n/a	n/a
WAM	Shares	WAM Capital Limited	1.00	Yes	688.43	28.54	16,432,366	8,155,753	2,148	1.18%	16.5%	2.05	2.07	1.60	6.10%	4.59%	27.38%	16.19%	30.02%
WAX	Shares	WAM Research Limited	1.00	Yes	161.56	7.69	3,902,201	3,401,133	548	2.11%	9.3%	1.17	1.25	0.91	6.20%	5.88%	22.19%	22.43%	28.72%
WHF	Shares	Whitefield Limited	0.35	No	306.31	8.38	2,055,704	520,434	170	0.17%	-1.0%	4.02	4.21	3.32	4.23%	4.69%	18.44%	17.45%	21.69%
WIC	Shares	Westoz Investment Company Limited	1.00	Yes	164.02	6.41	3,312,281	2,729,548	281	1.66%	-4.5%	1.28	1.30	0.96	8.20%	9.39%	17.83%	12.12%	n/a
WMK	Shares	Watermark Market Neutral Fund Limited	1.00	Yes	75.20	4.66	1,821,328	1,758,222	142	2.34%	5.4%	1.07	1.08	0.98	2.35%	6.51%	n/a	n/a	n/a



# Spotlight on Listed Investment & Absolute Return Funds

## February 2014

ASX LIC & ARF Profiles			Activity								Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap (\$m) Change	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>International Shares</b>																			
AGF	Shares	Amp Capital China Growth Fund	1.65	Yes	291.06	-10.98	6,784,129	8,370,721	1,441	2.88%	-18.9%	0.80	0.87	0.61	2.42%	1.26%	12.19%	3.68%	4.57%
AIB	Shares	Aurora Global Income Trust	n/a	n/a	7.84	0.23	109,615	120,145	17	1.53%	2.8%	0.93	1.07	0.90	10.93%	3.36%	1.95%	1.29%	6.28%
AUF	Shares	Asian Masters Fund Limited	1.00	Yes	143.09	0.00	1,517,446	1,390,316	110	0.97%	3.7%	1.11	1.15	0.95	1.80%	0.02%	12.00%	3.63%	8.33%
EMF	Units	Emerging Markets Masters Fund	n/a	Yes	120.25	5.04	1,566,340	967,545	81	0.80%	2.5%	1.67	1.88	1.55	5.39%	1.21%	3.71%	n/a	n/a
GFL	Shares	Global Masters Fund Limited	0.85	No	10.38	0.73	101,366	84,704	18	0.82%	-11.7%	1.21	1.21	0.77	0.00%	0.83%	49.37%	19.45%	13.24%
HHV	Shares	Hunter Hall Global Value Limited	1.50	Yes	200.87	11.26	6,174,624	5,928,487	811	2.95%	9.2%	1.07	1.10	0.81	5.61%	5.43%	35.74%	8.16%	17.44%
MFF	Shares	Magellan Flagship Fund Limited	1.25	Yes	544.75	-20.44	16,992,522	10,548,519	3,090	1.94%	13.1%	1.55	1.72	0.98	1.29%	-6.05%	59.87%	29.95%	26.05%
PMC	Shares	Platinum Capital Limited	1.50	Yes	414.73	-3.46	16,989,211	9,488,903	4,084	2.29%	7.1%	1.80	1.85	1.20	4.42%	2.81%	53.16%	12.81%	13.67%
PGF	Shares	Pm Capital Global Opportunities Fund Limited	1.00	0.00	173.67	1.74	6,521,742	6,557,926	899	3.78%	2.0%	1.00	1.01	0.94	0.00%	1.00%	n/a	n/a	n/a
TGG	Shares	Templeton Global Growth Fund Limited	1.00	No	201.39	-2.88	6,495,890	4,616,929	814	2.29%	-1.4%	1.40	1.48	0.84	1.79%	-3.12%	68.19%	23.32%	16.66%
USF	Shares	Us Select Private Opportunities Fund	2.33	No	68.66	-1.95	371,880	210,139	32	0.31%	2.9%	1.76	1.82	1.53	0.00%	-3.29%	10.01%	n/a	n/a
<b>Private Equity</b>																			
IPE	Shares	IPE Limited	1.50	Yes	60.77	0.68	955,700	2,136,074	128	3.51%	1.1%	0.45	0.47	0.38	14.61%	0.00%	39.63%	21.43%	26.96%
<b>Specialist Shares</b>																			
AKY	Shares	Australian Masters Corporate Bond Fund No 5 Limited	0.39	No	57.14	-6.55	57,902	795	7	0.00%	-9.4%	72.89	74.11	71.95	5.13%	-9.14%	5.62%	n/a	n/a
AYD	Shares	Australian Masters Yield Fund No 1 Limited	0.00	Yes	91.43	-0.47	864,784	8,564	38	0.01%	0.2%	101.09	101.84	100.35	3.81%	0.42%	4.08%	n/a	n/a
AYH	Shares	Australian Masters Yield Fund No 2 Limited	0.00	Yes	42.66	-0.39	248,677	2,477	15	0.01%	-0.2%	100.35	101.36	100.00	3.94%	0.09%	4.24%	n/a	n/a
AYJ	Shares	Australian Masters Yield Fund No 3 Limited	0.00	Yes	98.38	0.55	1,015,273	10,096	35	0.01%	-0.3%	100.76	101.66	100.20	2.23%	0.60%	n/a	n/a	n/a
AYK	Shares	Australian Masters Yield Fund No 4 Limited	0.00	Yes	99.46	-0.88	616,444	6,160	20	0.01%	-0.6%	99.87	101.13	99.68	1.75%	0.03%	n/a	n/a	n/a
GRF	Shares	Global Resource Masters Fund Limited	1.00	No	91.18	1.89	1,986,156	1,233,148	102	1.35%	4.3%	1.69	1.70	1.40	0.00%	4.31%	11.18%	-2.52%	1.66%
LSX	Shares	Lion Selection Group Limited	1.50	Yes	54.52	-2.14	253,219	490,219	61	0.90%	-17.7%	0.51	0.73	0.49	0.00%	-3.78%	n/a	n/a	n/a
<b>Absolute Return Funds</b>																			
AIQ	Units	Alternative Investment Trust	0.75	n/a	22.22	-3.92	170,708	976,210	27	4.39%	-34.6%	0.17	0.18	0.08	23.53%	-5.18%	74.20%	30.35%	26.14%
AIK	Units	Armidale Investment Corporation Limited	n/a	n/a	24.16	8.15	833,413	9,971,231	37	41.26%	-30.0%	0.11	0.11	0.04	0.00%	29.58%	109.74%	30.75%	6.63%
ABW	Units	Aurora Absolute Return Fund	n/a	n/a	20.76	1.52	1,035,442	967,934	31	4.66%	0.9%	1.08	1.09	1.05	5.93%	0.94%	6.12%	4.78%	9.24%
AYF	Units	Australian Enhanced Income Fund	n/a	n/a	14.31	-0.14	156,290	24,442	18	0.17%	-0.3%	6.40	6.49	6.22	6.64%	-0.77%	8.78%	5.46%	11.17%
HHY	Units	Hastings High Yield Fund	n/a	n/a	34.53	0.00	1,367,039	4,166,402	393	12.07%	-28.7%	0.34	0.92	0.30	176.69%	-2.90%	9.41%	11.33%	17.65%
KAT	Shares	Katana Capital Limited	1.25	Yes	29.27	-0.59	1,263,763	1,516,643	16	5.18%	-15.3%	0.85	0.87	0.74	5.92%	-2.31%	10.90%	4.42%	23.97%
WAA	Shares	WAM Active Limited	1.00	Yes	44.23	1.19	2,011,237	1,542,912	208	3.49%	17.1%	1.30	1.33	1.08	7.35%	3.58%	21.33%	14.64%	22.02%
VBP	Units	Van Eyk Blueprint Alternatives Plus	0.20	n/a	92.25	-0.81	241,584	37,620	21	0.04%	-0.6%	6.44	6.77	6.35	1.42%	0.46%	-3.79%	-0.59%	3.13%
<b>Australian Indices</b>																			
XJOAI	Index	S&P/ASX 200 Accumulation										45,435.69	-	-		5.28%	10.64%	8.68%	15.08%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation										28,469.80	-	-		5.30%	3.86%	11.64%	15.88%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation										270.94	-	-		6.30%	12.02%	14.54%	17.54%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return										120.16	-	-		0.42%	3.05%	n/a	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return										119.54	-	-		0.36%	2.44%	7.12%	5.74%

# The FUM for each LIC is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last trading day of the month. Any updates to the number of units on issue received post the last trading day of the month are not picked up until the following month.

All values are as at Feb-14. Month Total return, 1/3&5 year annualised return data provided by Morningstar. NTA is last reported value. MERs are sourced from Issuers publications.

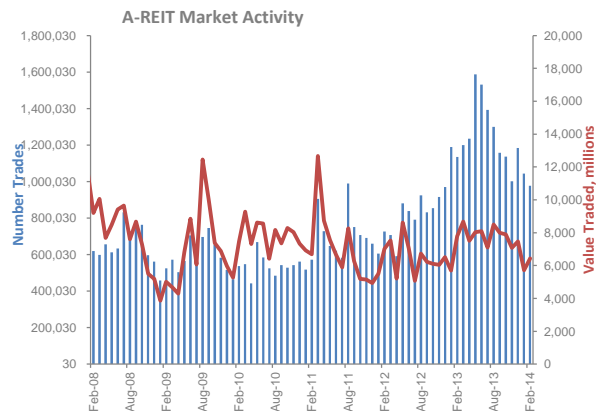
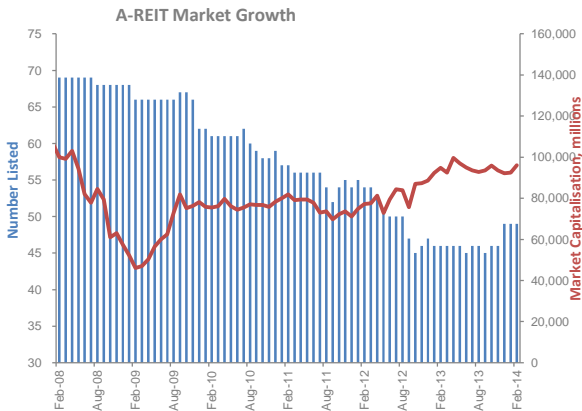
Past Performance is not a reliable indicator of future performance.



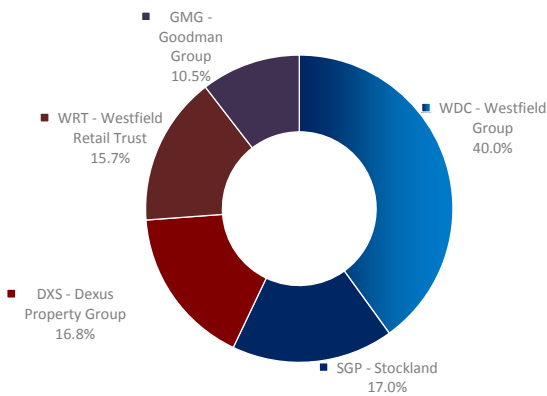
# Spotlight on A-REITS February 2014

Month: Feb-14      Trading days: 20      Period ending: Friday, 28 February 2014

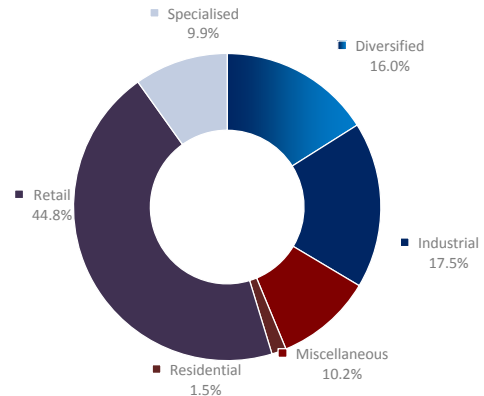
## PRODUCT SUMMARY



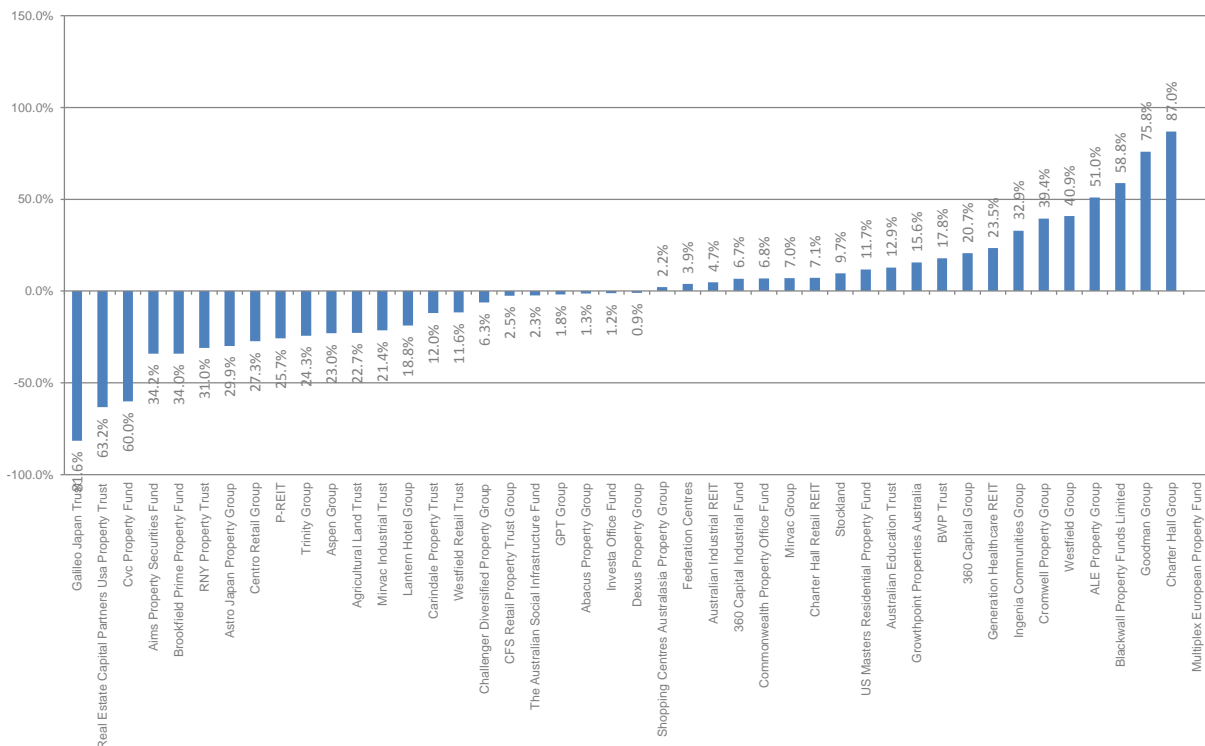
Top 5 A-REITs by Value Traded, February 2014 \$m



Asset Spread of A-REITs, February 2014 FUM\$m



A-REITS Premium / Discount to NTA as at February 2014





# Spotlight on A-REITs

## February 2014

ASX A-REIT Profiles			Activity					Prices			Returns						
ASX Code	Type*	Fund Name	Mkt Cap (\$m)#	Mkt Cap Change (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>A-REITS Stapled Security</b>																	
ABP	Stapled	Abacus Property Group	1143.40	34.65	28,001,758	12,306,374	20,131	2.4%	-1.3%	2.31	2.51	2.14	7.14%	2.66%	11.92%	9.72%	24.78%
AJA	Stapled	Astro Japan Property Group	267.50	5.38	15,914,827	4,018,807	8,667	5.9%	-29.9%	3.98	4.10	2.92	5.03%	2.05%	17.90%	15.32%	25.80%
ANI	Stapled	Australian Industrial REIT	135.28	-4.73	3,829,664	1,883,018	264	2.8%	4.7%	2.00	2.13	1.96	1.60%	n/a	n/a	n/a	n/a
APZ	Stapled	Aspen Group	152.33	-17.39	7,084,574	5,546,124	3,559	4.7%	-23.0%	1.27	2.20	1.15	11.81%	-11.17%	-37.03%	-25.90%	-2.62%
CDI	Stapled	Challenger Diversified Property Group	543.82	8.56	13,390,631	5,301,646	6,794	2.5%	-6.3%	2.54	2.83	2.30	7.24%	1.20%	1.25%	16.64%	22.74%
CER	Stapled	Centro Retail Group	731.65	0.00	-	-	-	0.0%	-27.3%	0.32	-	-	0.00%	n/a	n/a	n/a	n/a
CHC	Stapled	Charter Hall Group	1250.56	102.84	53,129,256	13,634,471	29,212	4.2%	87.0%	4.02	4.68	3.43	5.32%	7.75%	13.09%	26.61%	52.06%
CJT	Stapled	Cvc Property Fund	6.14	0.00	-	-	-	0.0%	-60.0%	0.01	0.01	0.01	0.00%	0.00%	-36.52%	-11.27%	3.15%
CMW	Stapled	Cromwell Property Group	1707.45	63.43	50,779,061	52,073,354	16,921	3.0%	39.4%	0.99	1.11	0.92	7.45%	2.06%	13.82%	19.07%	28.43%
DXS	Stapled	Dexus Property Group	5537.98	932.89	677,790,021	644,498,711	69,154	12.2%	-0.9%	1.07	1.24	0.98	5.78%	6.47%	4.09%	14.27%	17.07%
FDC	Stapled	Federation Centres	3412.06	171.32	261,026,781	110,632,950	51,838	7.7%	3.9%	2.39	2.74	2.16	6.28%	5.77%	3.87%	n/a	n/a
GDI	Stapled	GDI Property Group	496.63	-14.19	13,050,860	14,628,476	1,899	2.6%	n/a	0.88	0.95	0.84	0.00%	-0.58%	n/a	n/a	n/a
GPT	Stapled	GPT Group	6271.10	152.55	368,393,204	100,886,865	74,157	5.9%	-1.8%	3.72	4.23	3.34	5.48%	3.33%	0.18%	12.92%	20.65%
GOZ	Stapled	Growthpoint Properties Australia	1160.72	-19.03	7,204,133	2,947,614	1,936	0.6%	15.6%	2.44	2.68	2.29	7.64%	-1.62%	10.62%	18.36%	16.53%
HPI	Stapled	Hotel Property Investments	264.41	-3.99	12,963,678	6,463,146	2,273	4.9%	n/a	1.99	2.09	1.90	0.00%	-2.47%	n/a	n/a	n/a
INA	Stapled	Ingenia Communities Group	314.45	0.00	12,605,363	28,241,254	6,048	4.0%	32.9%	0.47	0.54	0.26	2.10%	-7.84%	66.55%	70.15%	64.47%
IOF	Stapled	Investa Office Fund	1964.95	61.40	141,332,959	45,570,147	48,084	7.2%	-1.2%	3.20	3.44	2.72	5.70%	3.90%	11.37%	16.49%	36.61%
GMG	Stapled	Goodman Group	8292.89	266.36	422,772,372	88,778,542	84,640	5.1%	75.8%	4.80	5.59	4.47	4.18%	3.65%	7.60%	16.72%	38.43%
LEP	Stapled	ALE Property Group	579.28	29.36	4,751,712	1,645,193	2,877	0.8%	51.0%	2.96	2.99	2.37	5.47%	4.59%	29.78%	24.68%	26.31%
MGR	Stapled	Mirvac Group	6516.12	395.67	385,023,953	224,341,773	60,552	5.9%	7.0%	1.77	1.84	1.50	5.04%	4.13%	13.53%	17.76%	24.47%
NSR	Stapled	National Storage REIT	264.49	-7.35	17,544,918	16,024,648	1,459	6.6%	n/a	1.08	1.15	0.96	0.00%	-0.47%	n/a	n/a	n/a
SCP	Stapled	Shopping Centres Australasia Property Group	1054.02	90.81	69,313,027	44,658,264	31,005	6.6%	2.2%	1.63	1.85	1.47	6.77%	9.80%	5.51%	n/a	n/a
SGP	Stapled	Stockland	8900.20	530.32	688,506,645	180,441,220	83,743	7.7%	9.7%	3.86	4.12	3.32	6.22%	5.46%	9.72%	7.79%	16.34%
TGP	Stapled	360 Capital Group	174.09	4.97	2,481,081	3,589,772	481	1.4%	20.7%	0.70	0.79	0.47	5.00%	2.19%	49.73%	46.69%	63.78%
TCQ	Stapled	Trinity Group	37.95	1.43	141,793	532,016	25	0.4%	-24.3%	0.27	0.29	0.24	0.00%	3.92%	-1.89%	30.21%	9.30%
WRT	Stapled	Westfield Retail Trust	9265.36	268.13	635,671,913	207,169,106	69,758	6.9%	-11.6%	3.11	3.45	2.82	6.38%	4.72%	4.35%	12.07%	n/a
WDC	Stapled	Westfield Group	21705.66	147.95	1,619,201,347	157,600,129	149,207	7.5%	40.9%	10.27	12.55	9.67	4.97%	4.37%	-3.86%	6.98%	10.39%



# Spotlight on A-REITs

## February 2014

ASX A-REIT Profiles			Activity					Prices			Returns						
ASX Code	Type*	Fund Name	Mkt Cap (\$m)#	Mkt Cap Change (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>A-REITS Unit Trusts</b>																	
AEU	Units	Australian Education Trust	324.01	14.35	13,126,149	8,524,735	4,036	4.1%	12.9%	1.58	1.61	1.32	7.39%	4.63%	19.06%	35.80%	54.58%
AGJ	Units	Agricultural Land Trust	10.84	0.00	-	-	-	0.0%	-22.7%	0.09	0.15	0.07	33.18%	0.00%	2.11%	-5.60%	-9.30%
AZF	Units	The Australian Social Infrastructure Fund	71.12	4.55	433,367	183,386	54	0.6%	-2.3%	2.48	2.48	2.03	7.50%	6.44%	24.71%	30.75%	n/a
BPA	Units	Brookfield Prime Property Fund	199.55	-3.92	72,247	17,546	20	0.0%	-34.0%	4.07	4.20	3.33	1.97%	-1.95%	9.49%	51.90%	106.45%
BWF	Units	Blackwall Property Funds Limited	13.61	-0.50	52,501	191,626	21	0.4%	58.8%	0.27	0.30	0.11	6.67%	-8.47%	130.79%	n/a	n/a
BWP	Units	BWP Trust	1492.65	100.35	64,568,326	28,029,876	30,579	4.3%	17.8%	2.38	2.77	2.11	5.85%	7.69%	7.98%	18.65%	15.46%
CDP	Units	Carindale Property Trust	404.60	16.10	2,086,675	380,067	1,205	0.5%	-12.0%	5.78	6.02	5.07	5.17%	5.86%	4.06%	16.98%	19.92%
CFX	Units	CFS Retail Property Trust Group	5945.56	106.86	323,334,457	165,016,468	57,523	5.4%	-2.5%	1.97	2.26	1.88	6.90%	1.29%	0.87%	8.88%	10.37%
CPA	Units	Commonwealth Property Office Fund	2933.75	46.94	414,499,191	332,701,855	23,725	14.1%	6.8%	1.25	1.29	1.01	5.48%	2.45%	18.78%	20.45%	12.18%
CQR	Units	Charter Hall Retail REIT	1314.30	15.13	80,308,430	22,210,649	31,553	6.1%	7.1%	3.60	4.49	3.50	7.54%	-0.01%	-2.04%	12.10%	55.30%
GHC	Units	Generation Healthcare REIT	140.48	0.00	2,712,737	2,240,112	597	1.9%	23.5%	1.21	1.26	0.96	6.34%	-0.82%	30.66%	21.66%	24.96%
GJT	Units	Galileo Japan Trust	164.99	5.32	2,634,454	1,735,441	1,124	1.6%	-81.6%	1.55	1.66	0.50	2.26%	3.81%	143.24%	6.27%	-1.38%
GPS	Units	GPS Alliance Holdings Limited	3.73	0.47	14,142	91,635	4	0.4%	n/a	0.16	0.20	0.07	0.00%	n/a	n/a	n/a	n/a
LTN	Units	Lantern Hotel Group	57.41	2.65	133,430	2,078,442	52	0.2%	-18.8%	0.07	0.08	0.05	0.00%	4.86%	-20.78%	-18.45%	-15.88%
MIX	Units	Mirvac Industrial Trust	59.81	1.81	835,940	5,139,290	179	1.4%	-21.4%	0.17	0.19	0.14	3.03%	6.47%	21.55%	66.28%	23.23%
APW	Units	Aims Property Securities Fund	39.62	2.33	600,900	7,850,613	103	1.5%	-34.2%	0.08	0.08	0.06	1.25%	3.95%	15.95%	9.25%	15.75%
MUE	Units	Multiplex European Property Fund	8.89	0.49	97,227	2,704,409	59	1.1%	n/a	0.04	0.06	0.02	0.00%	5.88%	78.01%	31.71%	39.96%
PXT	Units	P-REIT	53.96	8.30	198,369	781,690	35	0.4%	-25.7%	0.26	0.28	0.13	2.88%	18.18%	116.67%	n/a	n/a
RCU	Units	Real Estate Capital Partners Usa Property Trust	3.07	-1.04	14,097	50,374	22	0.5%	-63.2%	0.25	0.53	0.25	0.00%	-25.78%	-45.47%	-45.11%	-27.44%
RNY	Units	RNY Property Trust	90.88	6.59	3,083,040	9,504,612	218	3.4%	-31.0%	0.35	0.35	0.19	0.00%	7.83%	76.99%	46.32%	44.32%
TIX	Units	360 Capital Industrial Fund	195.16	1.89	3,638,041	1,779,833	1,050	1.9%	6.7%	2.07	2.26	1.75	8.76%	0.97%	26.41%	n/a	n/a
URF	Units	US Masters Residential Property Fund	392.75	-11.65	2,962,489	1,583,711	391	0.8%	11.7%	1.86	1.94	1.71	5.28%	-3.39%	5.53%	n/a	n/a
<b>Australian Indices</b>																	
XJOAI	Index	S&P/ASX 200 Accumulation								45,435.69	-	-		5.28%	10.64%	8.68%	15.08%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								28,469.80	-	-		5.30%	3.86%	11.64%	15.88%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								270.94	-	-		6.30%	12.02%	14.54%	17.54%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								120.16	-	-		0.42%	3.05%	n/a	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								119.54	-	-		0.36%	2.44%	7.12%	5.74%

# The Market Value for each product is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last trading day of the month. Any updates to the number of units on issue received post the last trading day of the month are not picked up until the following month.

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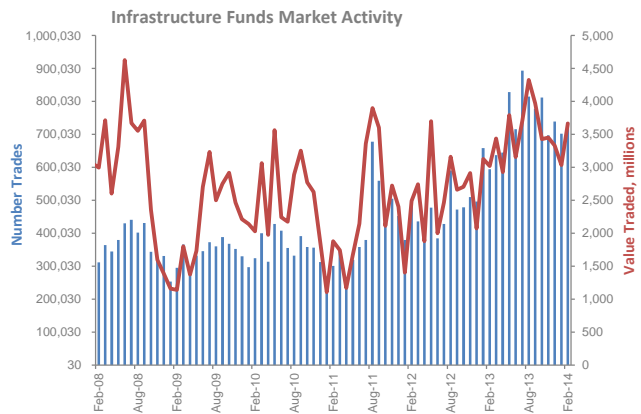
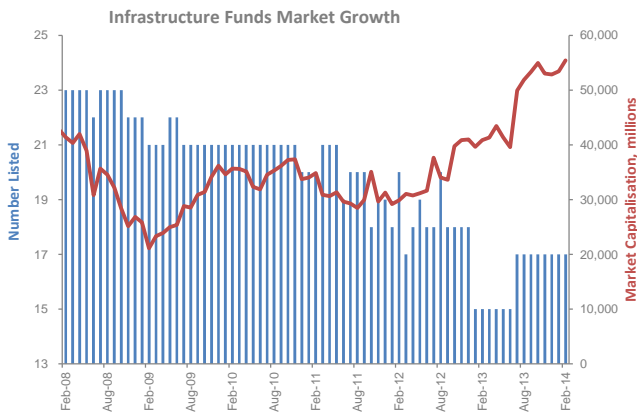
# Spotlight on Infrastructure Funds February 2014

Month: Feb-14

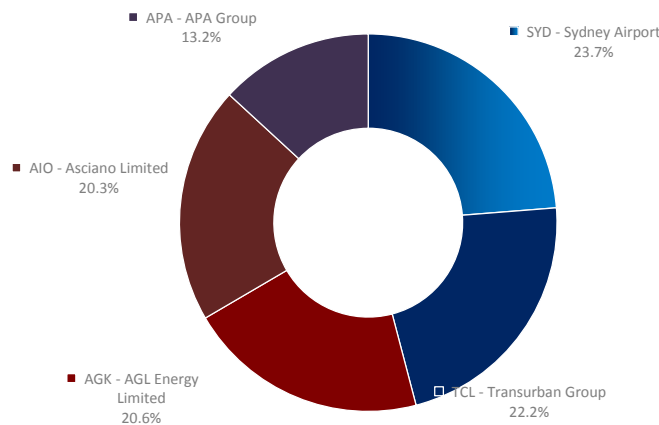
Trading days: 20

Period ending: Friday, 28 February 2014

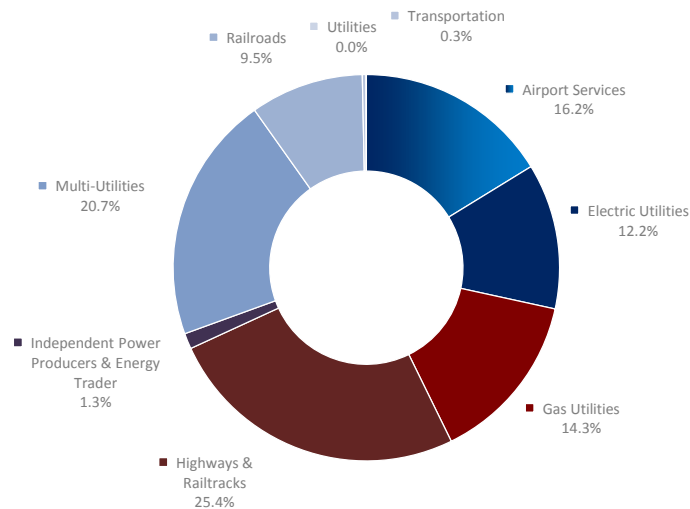
## PRODUCT SUMMARY



Top 5 Infrastructure Funds by Value Traded, February 2014 \$m



Asset Spread of Infrastructure Funds, February 2014 FUM\$m





# Spotlight on Infrastructure Funds

## February 2014

ASX Infrastructure Fund Profiles			Activity					Prices			Returns						
ASX Code	Type*	Fund Name	Mkt Cap (\$m)#	Mkt Cap Change (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Infrastructure Stapled Security</b>																	
AIO	Stapled	Asciano Limited	5257.33	-224.34	558,370,080	99,827,390	98,680	10.6%		5.39	6.23	4.57	2.23%	-4.08%	-0.38%	2.81%	39.89%
AEJ	Stapled	Redbank Energy Limited	6.29	0.00	-	-	-	0.0%		8.00	10.15	6.13	0.00%	n/a	n/a	n/a	n/a
AIX	Stapled	Australian Infrastructure Fund Limited	3.10	-1.24	246,464	41,104,233	288	7.9%		0.01	0.01	0.00	0.00%	0.00%	8.60%	23.44%	25.43%
APA	Stapled	APA Group	5582.82	576.67	362,069,642	57,641,758	74,727	6.5%		6.68	6.97	5.61	5.39%	10.78%	15.25%	26.63%	30.09%
IFN	Stapled	Infigen Energy	153.00	-26.77	6,085,891	29,113,611	4,136	4.0%		0.20	0.32	0.19	0.00%	-18.40%	-29.84%	-17.41%	-24.72%
DUE	Stapled	Duet Group	2748.64	60.45	230,771,324	109,684,366	45,637	8.4%		2.12	2.53	1.95	7.90%	3.41%	4.11%	19.69%	17.76%
EPX	Stapled	Ethane Pipeline Income Fund	86.97	-33.61	8,903,404	6,339,034	2,746	10.2%		1.26	1.99	1.19	10.45%	-28.08%	-31.70%	0.26%	23.06%
ENV	Stapled	Envestra Limited	2272.96	224.60	116,701,314	97,380,292	29,116	5.1%		1.27	1.29	0.93	5.06%	11.45%	27.53%	36.14%	43.32%
SYD	Stapled	Sydney Airport	8997.84	352.21	653,750,059	165,563,736	79,366	7.3%		4.06	4.20	3.12	5.54%	4.63%	36.26%	16.99%	31.45%
MQA	Stapled	Macquarie Atlas Roads Group	1534.78	160.79	54,850,802	18,955,958	36,472	3.6%		3.15	3.17	1.50	1.81%	16.24%	98.03%	25.07%	n/a
SPN	Stapled	SP AusNet	4487.25	287.86	189,542,714	149,009,335	43,661	4.2%		1.33	1.34	1.11	6.25%	10.41%	19.28%	24.75%	16.38%
SKI	Stapled	Spark Infrastructure Group	2268.72	92.87	198,328,701	115,377,718	52,884	8.7%		1.71	1.87	1.54	6.43%	7.62%	11.27%	24.21%	19.82%
TCL	Stapled	Transurban Group	10547.42	279.06	610,519,354	88,255,611	85,265	5.8%		7.07	7.31	6.03	4.60%	2.62%	20.32%	15.44%	15.36%
<b>Infrastructure Unit Trusts</b>																	
BCS	Units	Brisconnections Unit Trusts	176.45	0.00	-	-	-	0.0%		0.40	-	-	0.00%	n/a	n/a	n/a	n/a
QUB	Units	Qube Holdings Limited	1983.95	46.57	95,410,031	46,088,997	31,286	4.8%		2.13	2.27	1.57	2.21%	5.97%	23.62%	16.08%	40.26%
<b>Australian Indices</b>																	
XJOAI	Index	S&P/ASX 200 Accumulation								45,435.69	-	-		5.28%	10.64%	8.68%	15.08%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								28,469.80	-	-		5.30%	3.86%	11.64%	15.88%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								270.94	-	-		6.30%	12.02%	14.54%	17.54%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								120.16	-	-		0.42%	3.05%	n/a	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								119.54	-	-		0.36%	2.44%	7.12%	5.74%

# The Market Value for each product is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last trading day of the month. Any updates to the number of units on issue received post the last trading day of the month are not picked up until the following month.

All values are as at Feb-14. Month Total return, 1/3&5 year annualised return data provided by Morningstarr. NTA is last reported value

Past Performance is not a reliable indicator of future performance.

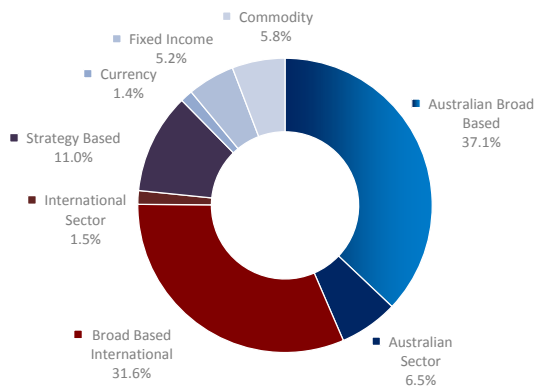


# Spotlight on ETPs (ETFs, Managed Funds, Structured Products) February 2014

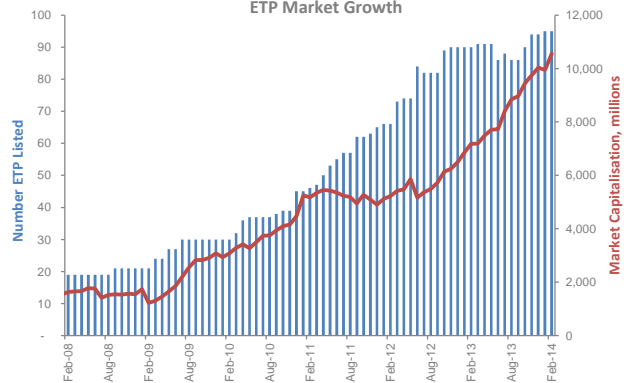
Month: Feb-14 Trading days: 20 Period ending: Friday, 28 February 2014

## ISSUER & PRODUCT SUMMARY

Asset Spread of ETPs, February 2014 FUM (A\$)



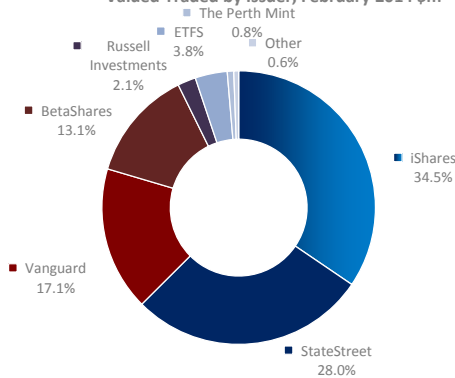
ETP Market Growth



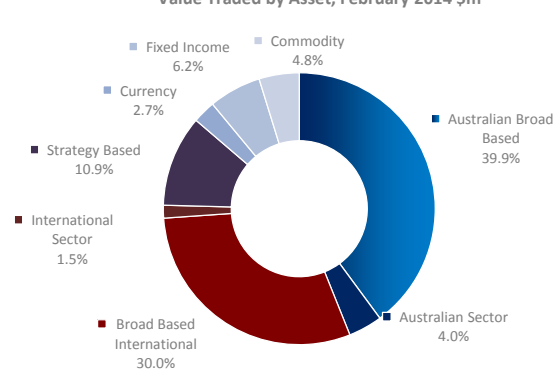
### Issuer Breakdown

Issuer	# Products	FUM (\$m)	FUM Change (\$ths)	Funds Flow (\$ths)	Value Traded (\$ths)	# Trades	
Aurora	1	\$25.1	\$14	\$900	\$1,406	43	
BetaShares	13	\$695.8	\$55,898	\$52,457	\$120,542	3,158	
Chimaera	1	\$0.8	\$41	\$0	\$21	16	
ETFS	15	\$522.0	\$6,297	\$18,374	\$34,826	2,326	
iShares	26	\$3,774.2	\$176,990	\$85,219	\$316,486	13,218	
Market Vectors	4	\$14.7	\$2,703	\$2,103	\$2,130	70	
RBS	3	\$0.0	\$0	\$0	\$0	-	
Russell Investments	5	\$349.9	\$23,783	\$12,308	\$19,688	561	
StateStreet	14	\$3,411.4	\$177,095	\$24,311	\$257,065	11,520	
The Perth Mint	1	\$54.0	\$2,555	\$0	\$7,018	453	
UBS	2	\$51.7	\$3,925	\$1,029	\$1,714	39	
Vanguard	10	\$1,663.5	\$162,796	\$100,133	\$156,404	4,837	
<b>Total</b>	<b>95</b>	<b>0</b>	<b>\$10,562.8</b>	<b>\$612,070</b>	<b>\$258,284</b>	<b>\$917,301</b>	<b>36,241</b>

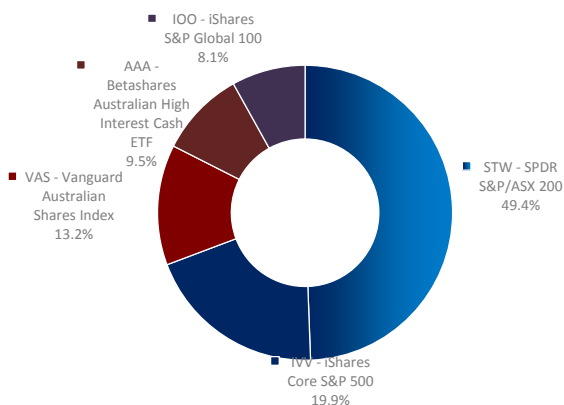
Valued Traded by Issuer, February 2014 \$m



Value Traded by Asset, February 2014 \$m




Top 5 ETPs by Value Traded, February 2014 \$m



FUM Change & Funds Flow by Asset Spread \$thousands, Feb-14


Asset Spread	FUM Change	Funds Flow
Australian Broad Based	\$279,264	\$93,206
Australian Sector	\$53,929	\$27,027
Broad Based International	\$132,847	\$64,843
International Sector	\$15,101	\$10,870
Strategy Based	\$98,898	\$58,036
Currency	\$722	\$3,312
Fixed Income	\$19,189	\$18,334
Commodity	\$12,120	\$17,344
<b>Total</b>	<b>\$612,070</b>	<b>\$258,284</b>



# Spotlight on ETPs (ETFs / Managed Funds / Structured Products)

## February 2014


ASX ETP Profiles			Activity										Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m) ***	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Australian Broad Based</b>																					
IOZ	ETF	iShares MSCI Australia 200	0.19	272.63	26.31	14.05	31,548,893	1,392,566	851	11.57%	0.11%	2,401	2,242	23.41	23.81	20.19	4.34%	4.96%	8.66%	7.92%	n/a
ILC	ETF	iShares S&P/ASX 20	0.24	204.72	11.37	1.86	19,985,716	836,913	697	9.76%	0.10%	2,416	2,375	24.74	25.15	21.25	4.02%	5.31%	10.09%	10.07%	n/a
ISO	ETF	iShares S&P/ASX Small Ordinaries	0.55	54.37	6.02	3.62	5,078,637	1,280,546	293	9.34%	0.47%	764	658	4.02	4.39	3.44	3.39%	4.95%	-5.34%	-5.78%	n/a
QOZ	ETF	Beta Shares FTSE RAFI Australia 200 ETF	0.30	29.61	8.39	7.40	8,951,792	744,803	124	30.23%	0.20%	2,398	2,372	12.33	12.42	11.11	1.13%	4.78%	n/a	n/a	n/a
STW	ETF	SPDR S&P/ASX 200	0.29	2323.86	121.01	10.14	213,788,091	4,310,150	9,338	9.20%	0.06%	1,999	1,991	50.71	51.92	43.33	3.99%	4.79%	10.23%	8.36%	14.63%
SFY	ETF	SPDR S&P/ASX 50	0.29	381.72	17.10	0.00	9,642,570	183,026	388	2.53%	0.06%	1,885	1,863	54.01	55.50	46.36	3.63%	4.69%	11.27%	9.69%	15.23%
SSO	ETF	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	9.41	0.43	0.00	599,682	52,383	29	6.37%	0.23%	340	341	11.74	12.73	10.00	2.47%	4.64%	-4.92%	n/a	n/a
VAS	ETF	Vanguard Australian Shares Index	0.15	570.89	66.30	36.14	57,117,182	844,933	1,171	10.00%	0.07%	3,286	3,036	69.50	69.60	59.46	4.10%	6.10%	11.06%	8.35%	n/a
VLC	ETF	Vanguard MSCI Australian Large Companies Index	0.20	25.97	1.23	0.00	1,130,815	18,868	51	4.35%	0.07%	1,036	910	61.30	62.03	52.63	3.31%	4.87%	12.10%	n/a	n/a
VSO	ETF	Vanguard MSCI Australian Small Companies Index	0.30	41.14	21.10	20.01	18,183,381	418,137	146	44.20%	0.20%	879	809	45.50	48.28	38.90	3.65%	5.82%	-0.43%	n/a	n/a
<b>Australian Sector</b>																					
DGA	ETF	DIGGA Australian Mining Fund	1.00	0.75	0.04	0.00	20,855	11,799	16	2.78%	1.15%	266	273	1.84	2.20	1.45	0.02%	6.05%	-16.94%	n/a	n/a
MVA	ETF	Market Vectors Australian Property ETF	0.35	8.04	1.34	1.06	279,781	18,704	19	3.48%	0.24%	192	186	15.17	15.38	14.47	1.96%	3.83%	n/a	n/a	n/a
MVB	ETF	Market Vectors Australian Bank ETF	0.28	4.67	1.25	1.04	1,626,619	63,831	33	34.82%	0.09%	1,000	1,006	26.00	26.94	23.71	4.06%	5.48%	n/a	n/a	n/a
MVE	ETF	Market Vectors Australian Emerging Resources ETF	0.49	0.94	0.05	0.00	216,019	20,852	13	23.05%	0.36%	124	125	10.21	10.56	9.10	0.00%	6.02%	n/a	n/a	n/a
MVR	ETF	Market Vectors Australian Resources ETF	0.35	1.04	0.06	0.00	7,980	385	5	0.77%	0.18%	261	262	21.40	21.40	19.73	0.00%	4.08%	n/a	n/a	n/a
OZF	ETF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	38.88	2.19	0.00	2,840,445	144,378	59	7.31%	0.11%	592	585	20.44	22.45	17.47	4.25%	5.59%	16.58%	n/a	n/a
OZR	ETF	SPDR S&P/ASX 200 Resource Fund	0.40	16.69	0.93	0.00	498,877	49,108	60	2.99%	0.22%	296	303	10.42	10.62	8.40	2.34%	6.00%	0.10%	n/a	n/a
VAP	ETF	Vanguard Australian Property Securities Index ETF	0.25	157.34	21.13	15.44	14,383,653	247,041	646	9.14%	0.13%	1,021	937	59.40	65.18	55.40	4.45%	4.48%	3.84%	11.08%	n/a
SLF	ETF	SPDR S&P/ASX 200 Listed Property Fund	0.40	416.17	24.92	9.48	16,222,234	1,730,545	1,175	3.90%	0.26%	787	819	9.48	10.42	8.77	4.07%	4.67%	1.87%	10.49%	15.18%
QFN	ETF	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	20.05	1.05	0.00	744,957	69,714	41	3.72%	0.18%	1,241	1,239	10.91	11.57	9.43	4.69%	4.91%	18.56%	16.06%	n/a
QRE	ETF	Beta Shares S&P/ASX 200 Resources Sector ETF	0.39	17.65	0.97	0.00	99,692	17,201	10	0.56%	0.88%	2,198	2,213	5.84	5.99	4.78	2.35%	6.19%	-0.18%	-8.08%	n/a
<b>Currency</b>																					
EEU	ETF	BetaShares Euro ETF	0.45	4.02	-0.04	0.00	337,846	22,398	21	8.40%	0.17%	3,791	3,711	15.17	15.51	12.15	0.00%	-1.51%	18.33%	n/a	n/a
POU	ETF	BetaShares British Pound ETF	0.45	5.13	-0.03	0.00	522,311	28,548	18	10.19%	0.19%	3,728	3,653	18.42	18.92	14.36	0.00%	-2.58%	24.73%	n/a	n/a
USD	ETF	BetaShares U.S Dollar ETF	0.45	135.64	0.79	3.31	24,011,616	2,185,441	492	17.70%	0.16%	4,886	4,748	11.04	11.33	9.37	0.00%	-1.69%	14.52%	3.74%	n/a
<b>International</b>																					
IAA	ETF	iShares S&P Asia 50	0.50	153.92	5.00	1.84	9,883,107	198,831	711	6.42%	0.28%	1,137	1,160	51.06	55.30	43.00	1.80%	1.11%	12.41%	6.28%	9.99%
IBK	ETF	iShares MSCI BRIC	0.69	43.94	0.21	0.00	2,623,992	67,653	178	5.97%	0.41%	1,142	1,092	39.27	42.89	35.60	2.16%	0.21%	2.70%	-3.63%	4.69%
ITW	ETF	iShares MSCI Taiwan	0.61	26.54	0.36	0.00	246,000	15,998	26	0.93%	0.53%	957	938	15.52	16.21	12.40	1.60%	-3.00%	19.76%	4.55%	9.56%
IKO	ETF	iShares MSCI South Korea Capped Index	0.61	6.50	0.14	0.00	674,569	10,174	40	10.38%	0.57%	1,260	1,152	68.64	72.32	52.81	1.24%	2.32%	14.08%	7.18%	14.59%
IHK	ETF	iShares MSCI Hong Kong	0.53	5.40	0.18	0.00	204,826	9,488	30	3.79%	0.54%	1,046	1,052	22.53	23.44	18.50	2.54%	-0.85%	17.68%	10.12%	11.32%
ISG	ETF	iShares MSCI Singapore	0.53	5.64	0.08	0.00	256,439	18,424	40	4.55%	0.60%	1,064	1,072	14.20	15.11	13.05	3.29%	0.99%	9.87%	6.86%	12.19%
IRU	ETF	iShares Russell 2000	0.23	24.44	0.65	0.00	3,022,850	24,130	103	12.37%	0.34%	2,423	2,304	132.00	133.53	87.30	0.97%	3.13%	50.75%	20.77%	16.59%
IZZ	ETF	iShares FTSE China Large-Cap	0.72	57.90	2.54	1.99	6,852,734	175,378	330	11.84%	0.39%	1,145	1,131	39.74	44.50	33.55	2.34%	0.96%	8.70%	1.06%	2.23%
IJP	ETF	iShares MSCI Japan	0.53	85.86	3.65	5.46	10,015,939	787,089	910	11.66%	0.34%	924	938	12.85	13.81	9.75	0.99%	-2.72%	30.14%	6.13%	3.39%
IEM	ETF	iShares MSCI Emerging Markets	0.69	300.52	5.65	0.00	17,936,027	413,288	1,210	5.97%	0.27%	985	1,028	44.14	47.18	38.85	1.83%	1.25%	5.96%	1.39%	6.77%
IOO	ETF	iShares S&P Global 100	0.40	585.15	31.77	20.62	34,933,953	416,927	1,968	5.97%	0.20%	1,730	1,848	86.05	88.00	64.60	1.97%	1.36%	34.70%	12.44%	9.12%
IVV	ETF	iShares Core S&P 500	0.07	1040.55	30.11	8.43	85,930,177	424,195	2,039	8.26%	0.08%	3,347	3,112	208.94	211.16	148.91	1.43%	2.19%	42.43%	19.00%	13.99%
IJH	ETF	iShares Core S&P Midcap	0.15	50.83	1.38	0.00	3,458,328	23,260	139	6.80%	0.29%	2,472	2,497	153.80	154.39	106.57	1.01%	3.37%	44.64%	18.81%	17.85%
IJR	ETF	iShares Core S&P Small-Cap	0.16	31.35	0.59	0.00	2,366,033	20,068	157	7.55%	0.33%	2,275	2,377	122.48	125.00	80.57	0.80%	1.84%	50.88%	21.68%	18.79%
IVE	ETF	iShares MSCI EAFE	0.34	126.02	-10.99	-14.77	18,636,694	258,137	303	14.79%	0.33%	1,790	1,397	75.24	76.58	55.69	2.12%	1.78%	34.96%	10.94%	9.09%
IEU	ETF	iShares S&P Europe	0.60	261.16	30.11	22.07	30,808,954	587,697	1,703	11.80%	0.22%	806	1,198	54.09	55.86	37.84	1.88%	3.27%	41.54%	12.43%	10.68%
VEU	ETF	Vanguard All-World ex US Shares Index	0.15	196.60	14.94	9.88	17,986,527	327,559	747	9.15%	0.32%	1,204	1,158	56.45	57.97	43.91	2.17%	1.98%	27.69%	8.09%	n/a
VGE	ETF	Vanguard FTSE Emerging Markets Shares	0.48	4.90	0.10	0.00	1,388,848	28,953	92	28.34%	0.56%	726	744	49.01	51.90	46.69	0.53%	1.83%	n/a	n/a	n/a
VTS	ETF	Vanguard US Total Market Shares Index	0.05	266.35	13.44	7.61	20,200,479	191,116	801	7.58%	0.20%	1,662	1,404	108.65	109.62	76.41	1.38%	2.51%	43.86%	19.29%	n/a
WDIV	ETF	SPDR S&P Global Dividend Fund	0.65	6.48	0.15	0.00	595,192	37,617	37	9.18%	0.34%	969	933	16.21	16.50	14.91	0.00%	0.75%	n/a	n/a	n/a
WEMG	ETF	SPDR S&P Emerging Markets Fund	0.50	3.09	0.02	0.00	105,944	6,892	6	3.43%	0.50%	905	900	15.35	16.19	15.18	0.00%	-0.27%	n/a	n/a	n/a
WXHG	ETF	SPDR S&P World ex Australian (Hedged) Fund	0.48	10.36	2.01	1.73	1,491,576	88,208	55	14.40%	0.36%	1,032	966	17.26	17.55	15.14	0.00%	2.13%	n/a	n/a	n/a
WZOZ	ETF	SPDR S&P World ex Australian Fund	0.42	43.82	0.77	0.00	5,246,743	262,977	153	11.97%	0.25%	1,239	1,187	20.56	21.00	14.88	0.46%	1.08%	n/a	n/a	n/a



# Spotlight on ETPs (ETFs / Managed Funds / Structured Products)

February 2014

ASX ETP Profiles			Activity										Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m) ***	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>International Sector</b>																					
DJRE	ETF	SPDR Dow Jones Global Select Real Estate Fund	0.50	3.19	0.06	0.00	1,031,806	65,003	25	32.34%	0.34%	955	933	15.95	16.04	14.92	0.00%	1.92%	n/a	n/a	n/a
IXI	ETF	iShares S&P Global Consumer Staples	0.48	64.47	3.81	2.57	3,166,390	34,233	231	4.91%	0.37%	1,478	1,479	94.94	97.59	76.92	1.71%	0.17%	25.09%	17.88%	n/a
IXJ	ETF	iShares S&P Global Healthcare	0.48	81.41	10.11	7.18	8,901,756	89,009	451	10.93%	0.25%	1,453	1,359	103.14	103.72	68.10	1.16%	5.49%	53.36%	27.43%	n/a
IXP	ETF	iShares S&P Global Telecommunications	0.48	9.48	1.13	1.12	892,456	12,130	65	9.42%	0.62%	1,370	1,340	74.60	77.80	56.00	2.89%	-0.54%	37.69%	11.95%	n/a
<b>Strategy Based</b>																					
AOD	MF	Aurora Dividend Income Trust	0.97	25.07	-0.01	-0.90	1,405,670	1,391,478	43	5.61%	0.65%	568	526	1.03	1.06	0.94	5.79%	3.00%	5.43%	6.18%	3.57%
BEAR	MF	BetaShares Australian Equities Bear Hedge Fund	1.19	42.42	15.97	17.19	24,326,031	1,317,473	859	57.34%	0.14%	1,798	1,729	18.09	21.40	17.90	0.00%	-4.75%	-6.91%	n/a	n/a
DIV	ETF	UBS IQ Research Preferred Australian Dividend Fund	0.70	3.09	1.12	1.03	1,137,019	55,228	21	36.85%	0.20%	976	938	20.74	20.75	19.35	0.00%	3.60%	n/a	n/a	n/a
ETF	ETF	UBS IQ Research Preferred Australian Share Fund	0.70	48.60	2.81	0.00	577,229	25,526	18	1.19%	0.18%	1,093	1,091	23.32	23.52	19.82	3.80%	5.04%	5.91%	n/a	n/a
IHD	ETF	iShares S&P/ASX High Dividend Yield	0.30	196.18	10.77	3.40	10,181,435	614,993	499	5.19%	0.16%	1,822	1,774	17.02	18.05	15.17	4.68%	3.84%	5.73%	8.52%	n/a
RDV	ETF	Russell High Dividend Australian Shares ETF	0.34	254.16	20.58	10.26	15,713,473	553,166	381	6.18%	0.11%	879	893	29.32	29.98	25.76	4.62%	4.62%	9.73%	10.60%	n/a
RVL	ETF	Russell Australian Value ETF	0.34	11.34	0.56	0.00	306,257	9,174	21	2.70%	0.14%	741	448	33.57	33.92	28.44	3.10%	5.17%	12.80%	n/a	n/a
SYI	ETF	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	142.76	7.45	2.96	4,929,487	169,133	188	3.45%	0.09%	1,096	1,071	29.63	31.22	26.50	4.28%	3.26%	7.18%	11.28%	n/a
VHY	ETF	Vanguard Australian Shares High Yield ETF	0.25	360.98	22.51	9.13	22,376,794	351,409	966	6.20%	0.07%	1,627	1,664	65.22	67.05	56.82	4.65%	3.69%	12.09%	n/a	n/a
YMAX	MF	BetaShares Australia Top20 Equity Yield Max Fund	0.59	79.57	17.15	14.96	18,629,753	1,635,994	382	23.41%	0.33%	1,528	1,453	11.51	11.99	10.55	8.30%	3.68%	10.01%	n/a	n/a
<b>Fixed Income &amp; Cash</b>																					
BOND	ETF	SPDR S&P/ASX Australian Bond Fund	0.24	10.00	0.04	0.00	72,841	2,936	7	0.73%	0.18%	1,404	1,458	24.79	25.18	24.40	2.98%	0.53%	3.49%	n/a	n/a
GOVT	ETF	SPDR S&P/ASX Australian Government Bond Fund	0.20	4.93	0.02	0.00	-	-	-	0.00%	0.22%	1,420	1,505	24.46	25.00	24.17	2.87%	0.00%	1.90%	n/a	n/a
AAA	ETF	Betashares Australian High Interest Cash ETF	0.18	323.32	8.38	8.57	40,949,588	816,470	1,089	12.67%	0.02%	15,916	15,220	50.20	50.24	50.06	2.91%	0.01%	3.64%	n/a	n/a
IAF	ETF	iShares UBS Composite Bond Index Fund	0.24	61.65	4.77	4.58	6,345,614	62,914	180	10.29%	0.25%	1,912	2,293	101.75	106.00	99.50	5.76%	0.70%	2.29%	n/a	n/a
ILB	ETF	iShares UBS Government Inflation Index Fund	0.26	11.50	1.32	1.21	1,669,621	16,426	36	14.51%	0.48%	1,269	1,183	102.87	108.21	98.38	1.55%	0.44%	-2.25%	n/a	n/a
IJB	ETF	iShares UBS Treasury Index Fund	0.26	12.02	-0.02	0.00	865,273	8,691	28	7.20%	0.24%	2,061	2,215	100.08	104.26	98.30	4.32%	0.47%	0.23%	n/a	n/a
RGB	ETF	Russell Australian Government Bond ETF	0.24	8.17	0.00	0.00	277,570	13,913	11	3.40%	2.32%	705	673	19.94	21.00	19.55	3.30%	-0.06%	-0.48%	n/a	n/a
RSM	ETF	Russell Australian Semi-Government Bond ETF	0.26	20.58	2.15	2.05	1,073,354	52,785	27	5.21%	0.36%	1,077	1,065	20.46	20.90	20.16	4.78%	0.74%	3.88%	n/a	n/a
RCB	ETF	Russell Australian Select Corporate Bond ETF	0.28	55.68	0.49	0.00	2,317,513	113,245	121	4.16%	0.35%	3,883	4,008	20.57	21.75	20.14	4.41%	0.48%	4.09%	n/a	n/a
VAF	ETF	Vanguard Australian Fixed Interest Index	0.20	27.99	2.02	1.93	3,053,108	63,743	189	10.91%	0.24%	647	766	48.18	49.75	47.27	5.73%	0.63%	3.05%	n/a	n/a
VGB	ETF	Vanguard Australian Government Bond Index ETF	0.20	11.31	0.03	0.00	583,188	12,524	28	5.16%	0.29%	985	1,034	46.99	50.00	46.01	8.07%	0.52%	2.37%	n/a	n/a



# Spotlight on ETPs (ETFs / Managed Funds / Structured Products)

## February 2014

ASX ETP Profiles			Activity										Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m) ***	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Commodity</b>																					
QAG	ETF	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	3.69	1.20	1.03	158,780	15,120	14	4.31%	2.17%	221	202	10.80	12.90	10.00	3.27%	5.89%	-13.12%	n/a	n/a
QAU	ETF	BetaShares Gold Bullion ETF (AU\$ Hedged)	0.49	25.80	1.74	0.00	1,436,079	107,020	93	5.57%	0.25%	714	709	13.81	16.88	12.19	0.00%	5.74%	-15.68%	n/a	n/a
QCB	ETF	BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	0.69	6.04	0.20	0.00	9,343	591	4	0.15%	1.73%	78	80	16.00	16.70	15.26	0.81%	2.63%	-3.17%	n/a	n/a
OOO	ETF	Betashares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.81	0.12	0.00	364,275	7,091	11	12.95%	0.52%	223	261	52.90	59.50	43.80	0.00%	7.59%	10.93%	n/a	n/a
ETPAGR	SP	ETFS Agriculture (collateralised structured product)	0.49	0.56	0.05	0.00	24,045	3,000	3	4.33%	1.43%	81	82	8.35	8.40	7.35	0.00%	10.60%	8.57%	n/a	n/a
ETPCMD	SP	ETFS All Commodities (collateralised structured product)	0.49	0.11	0.00	0.00	-	-	-	0.00%	0.92%	150	76	14.74	14.74	13.84	0.00%	0.00%	5.67%	n/a	n/a
ETPCOP	SP	ETFS Copper (collateralised structured product)	0.49	0.66	-0.01	0.00	34,616	934	8	5.28%	1.54%	55	56	37.08	38.99	33.81	0.00%	-2.43%	-2.13%	n/a	n/a
ETPCRN	SP	ETFS Corn (collateralised structured product)	0.49	0.06	0.00	0.00	13,838	7,500	1	24.91%	1.14%	74	38	1.85	2.25	1.85	0.00%	-6.34%	-15.37%	n/a	n/a
ETPGAS	SP	ETFS Natural Gas (collateralised structured product)	0.49	0.11	-0.08	-0.14	1,049,806	6,554,466	27	977.66%	4.68%	227	216	0.16	0.18	0.12	0.00%	29.17%	40.91%	n/a	n/a
ETPGRN	SP	ETFS Grains (collateralised structured product)	0.49	0.39	0.02	0.00	10,000	1,560	1	2.56%	1.02%	128	65	6.41	7.10	6.13	0.00%	4.57%	0.16%	n/a	n/a
ETPIND	SP	ETFS Industrialised Metals (collateralised structured product)	0.49	0.09	0.00	0.00	-	-	-	0.00%	0.61%	114	29	14.93	-	-	0.00%	0.00%	0.00%	n/a	n/a
ETPNRG	SP	ETFS Energy (collateralised structured product)	0.49	0.06	0.00	0.00	-	-	-	0.00%	0.80%	182	40	9.66	9.99	9.06	0.00%	0.00%	5.23%	n/a	n/a
ETMPMP	SP	ETFS Precious Metals Basket	0.43	4.65	-1.04	-1.19	20,346	175	5	0.44%	1.66%	57	58	116.13	127.00	103.77	0.00%	2.46%	-6.68%	-3.70%	1.93%
ETMPMT	SP	ETFS Physical Platinum	0.49	4.13	0.03	0.00	23,749	156	3	0.57%	1.37%	77	78	158.00	168.33	135.00	0.00%	0.71%	2.78%	-3.88%	-0.47%
ETPMAG	SP	ETFS Physical Silver	0.49	52.06	2.19	-1.61	2,809,403	123,607	254	5.40%	0.49%	290	324	23.03	28.39	19.30	0.00%	5.11%	-16.43%	-10.95%	2.45%
ETPMPD	SP	ETFS Physical Palladium	0.49	0.79	-0.01	0.00	4,993	64	1	0.63%	1.44%	45	42	78.01	82.19	62.80	0.00%	-1.85%	9.74%	0.22%	19.97%
ETPOIL	SP	ETFS Brent Crude (collateralised structured product)	0.49	0.23	0.00	0.00	-	-	-	0.00%	0.86%	92	93	76.79	80.63	60.00	0.00%	0.00%	21.22%	n/a	n/a
ETPWHT	SP	ETFS Wheat (collateralised structured product)	0.49	0.11	0.00	0.00	8,460	6,000	1	7.48%	1.17%	58	59	1.41	1.73	1.41	0.00%	-2.08%	-14.29%	n/a	n/a
GOLD	Share	ETFS Physical Gold	0.39	457.97	5.16	-15.44	30,827,097	221,964	2,022	6.73%	0.13%	1,789	1,359	142.71	154.29	123.25	0.00%	3.42%	-4.90%	1.74%	0.06%
PMGOLD	SP	Perth Mint Gold	0.15	53.98	2.55	0.00	7,017,827	483,938	453	13.00%	0.58%	403	238	14.79	16.00	12.60	0.00%	3.16%	-4.89%	2.19%	n/a
RBSRIA	SP	RBS Rici Enhanced Ag Index (synthetic structured product)	0.83	n/a	n/a	0.00	-	-	-	0.00%	#N/A	#N/A	#N/A	1.42	1.54	1.42	0.00%	n/a	n/a	n/a	n/a
RBSRIE	SP	RBS Rici Enhanced Energy Index (synthetic structured product)	0.83	n/a	n/a	0.00	-	-	-	0.00%	#N/A	#N/A	#N/A	9.47	-	-	0.00%	n/a	n/a	n/a	n/a
RBSRIG	SP	RBS Rici Enhanced Global Index (synthetic structured product)	0.83	n/a	n/a	0.00	-	-	-	0.00%	#N/A	#N/A	#N/A	4.70	5.13	4.70	0.00%	n/a	n/a	n/a	n/a
<b>Australian Indices</b>																					
XJOAI	Index	S&P/ASX 200 Accumulation												45,435.69	-	-		5.28%	10.64%	8.68%	15.08%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation												28,469.80	-	-		5.30%	3.86%	11.64%	15.88%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation												270.94	-	-		6.30%	12.02%	14.54%	17.54%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return												120.16	-	-		0.42%	3.05%	n/a	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return												119.54	-	-		0.36%	2.44%	7.12%	5.74%

Type: ETF = Exchange Traded Fund, SP = Structured Product, MF = Managed Fund, Share = Redeemable Preference Share

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

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

\*\*\* Funds Inflow / Outflow represent the number of units changed times the end of month closing price.

# The FUM for each ETP is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last trading day of the month. MER (management expense ratio figures have been extracted from the relevant PDS or as updated by the issuer of the product. Under the Corporations Regulations, management costs do not include transactional or operational costs or certain other fees and costs which may also apply. Such costs may be significant. When considering a product or comparing between products you should refer to the relevant PDS(s) for more information on any additional costs associated with each product.

All values are as at Feb-14. Month Total return, 1/3&5 year annualised return data provided by Morningstar.

Spreads in international ETFs and some ETCs can vary throughout the day due to opening hours of the underlying markets. Please contact the product issuers for further information.

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