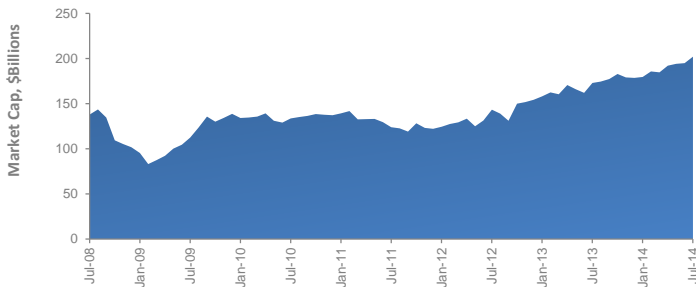




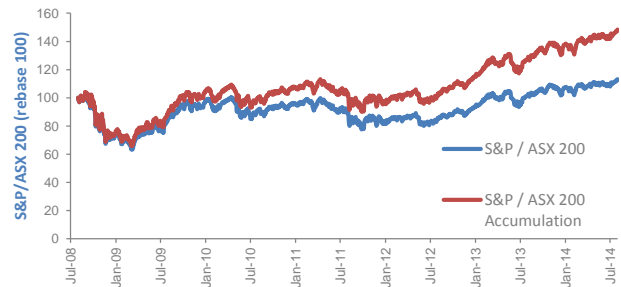
ASX Funds (Listed Managed Investments and ETPs) Monthly Update - July 2014

Month: Jul-14 Trading days: 23 Period ending: Thursday, 31 July 2014

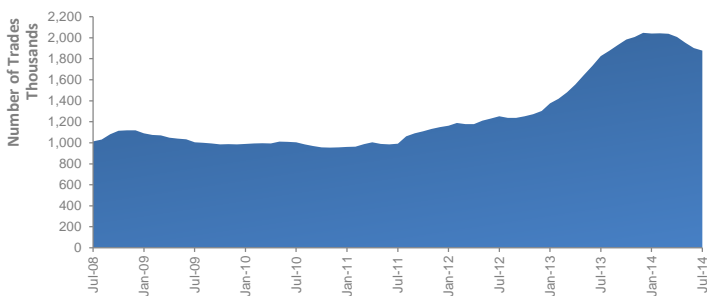
LMI & ETP Market Capitalisation, \$billions



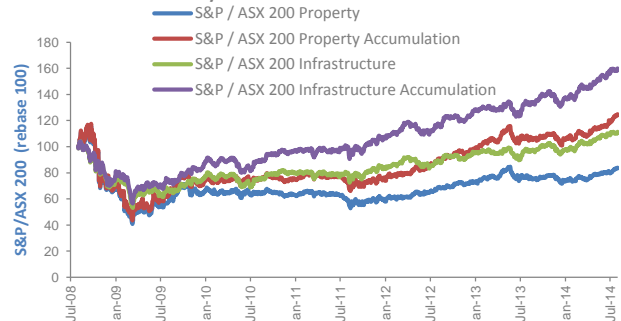
S&P/ASX 200 Index



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	\$ 101,442,655,893	1,174,006	51,044	2,689,981,433	\$ 7,812,058,557
Listed Investment Cos & Trusts (LICs & LITs)	58	\$ 25,664,961,186	43,303	1,883	133,778,161	\$ 270,146,161
Infrastructure Funds	17	\$ 62,756,055,097	796,699	34,639	1,042,890,491	\$ 4,320,298,148
Exchange Traded Products (ETPs)	96	\$ 12,394,913,077	35,733	1,554	33,198,316	\$ 1,140,960,099
Absolute Return Funds	9	\$ 271,559,904	1,184	51	46,553,117	\$ 10,407,891
TOTAL	229	\$ 202,530,145,157	2,050,925	89,171	3,946,401,517	\$ 13,553,870,857

Upcoming Listings

Entity	ASX Code	Type	Proposed Listing Date

Recent Listings

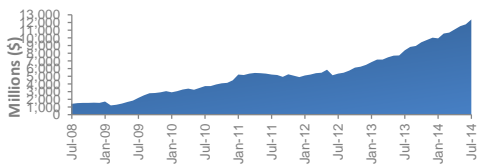
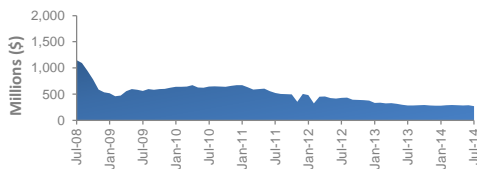
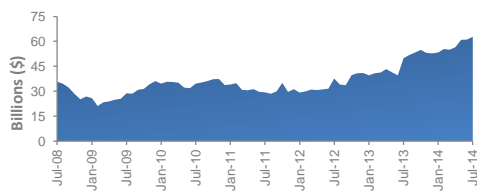
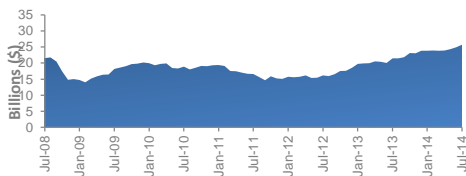
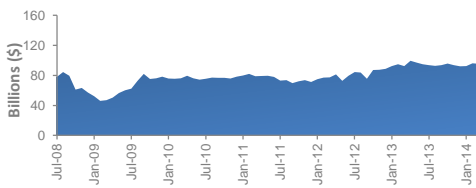
Entity	ASX Code	Type	Listing Date	Last Share Price
Global Value Fund Limited	GVF	LIC	21-Jul-2014	\$1.02
Blue Sky Alternatives Access Fund Limited	BAF	LIC	16-Jun-2014	\$0.99
Pm Capital Asian Opportunities Fund Limited	PAF	LIC	22-May-2014	\$0.95
BetaShares Geared Australian Equity Fund (hedge fund)	GEAR	MF	02-May-2014	\$21.35
Acorn Capital Investment Fund Limited	ACQ	LIC	01-May-2014	\$0.94
360 Capital Office Fund	TOF	A-REIT	24-Apr-2014	\$1.99
Market Vectors Australian Equal Weight ETF	MVW	ETF	06-Mar-2014	\$21.18
Rural Funds Group	RFF	A-REIT	14-Feb-2014	\$0.97
UBS Iq Research Preferred Australian Dividend Fund	DIV	ETF	16-Jan-2014	\$21.23
Pm Capital Global Opportunities Fund Limited	PGF	LIC	12-Dec-2013	\$0.93





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

Market Capitalisation Trends



Performance and Trading Activity Breakdown by LMI Category

A-REITs	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$b)	84.3	93.6	11.0%	101.4	8.4%
Number listed (actual)	50	46	-8.0%	49	6.5%
12 month avg trades	745,056	1,147,369	54.0%	1,061,763	-7.5%
12 month avg value (\$b)	6.3	7.0	11.4%	7.0	-0.6%

more info www.asx.com.au/areits

Listed Investment Companies & Trusts	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$b)	16.2	21.4	32.3%	25.7	19.7%
Number listed (actual)	53	52	-1.9%	58	11.5%
12 month avg trades	16,291	23,050	41.5%	34,625	50.2%
12 month avg value (\$b)	0.1	0.2	61.2%	0.2	27.9%

more info www.asx.com.au/lics

Infrastructure Funds	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$b)	37.7	49.9	32.5%	62.8	25.7%
Number listed (actual)	18	17	-5.6%	17	0.0%
12 month avg trades	468,705	626,277	33.6%	746,958	19.3%
12 month avg value (\$b)	2.6	3.1	16.8%	3.7	22.1%

more info www.asx.com.au/infrastructure

Absolute Return Funds	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$m)	427.0	282.3	-33.9%	271.6	-3.8%
Number listed (actual)	11	9	-18.2%	9	0.0%
12 month avg trades	983	604	-38.6%	751	24.4%
12 month avg value (\$m)	6.9	6.8	-1.8%	6.6	-2.7%

more info www.asx.com.au/lics

ETPs	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$m)	5,370.9	8,400.3	56.4%	12,394.9	47.6%
Number listed (actual)	87	88	1.1%	96	9.1%
12 month avg trades	19,872	26,050	31.1%	32,396	24.4%
12 month avg value (\$m)	577.0	680.8	18.0%	918.1	34.9%

more info www.asx.com.au/etfs

Annualised Liquidity	
A-REITs	82.78%
Listed Investment Companies	11.10%
Infrastructure Funds	71.35%
Exchange Traded Products	88.89%
Absolute Return Funds	29.29%

TOTAL LMIs & ETPs	Jul-12	Jul-13	% change	Last 12 months	
				Jul-14	% change
Market Cap (\$b)	144.0	173.6	20.6%	202.5	16.6%
Number listed (actual)	219	212	-3.2%	229	8.0%
12 month avg trades	1,250,906	1,823,349	45.8%	1,876,493	2.9%
12 month avg value (\$b)	9.6	11.0	13.9%	11.9	8.4%

more info www.asx.com.au



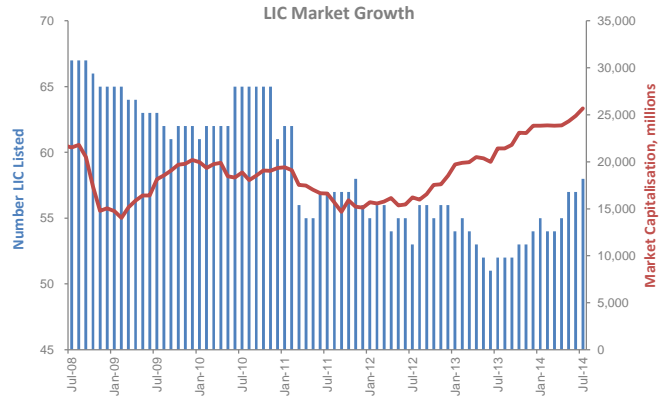
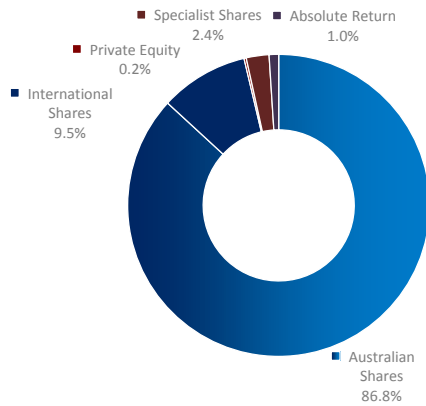
Spotlight on Listed Investment & Absolute Return Funds

July 2014

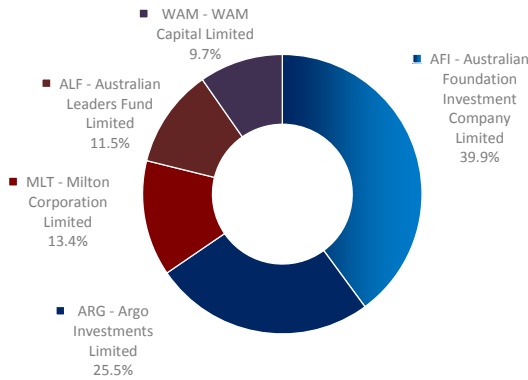
Month: Jul-14 Trading days: 23 Period ending: Thursday, 31 July 2014

PRODUCT SUMMARY

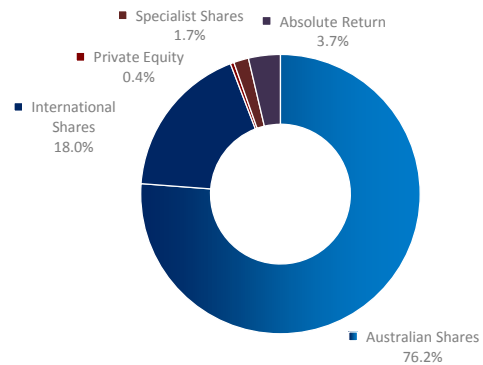
Asset Spread of LICs & ARFs, Current Period FUM (A\$)



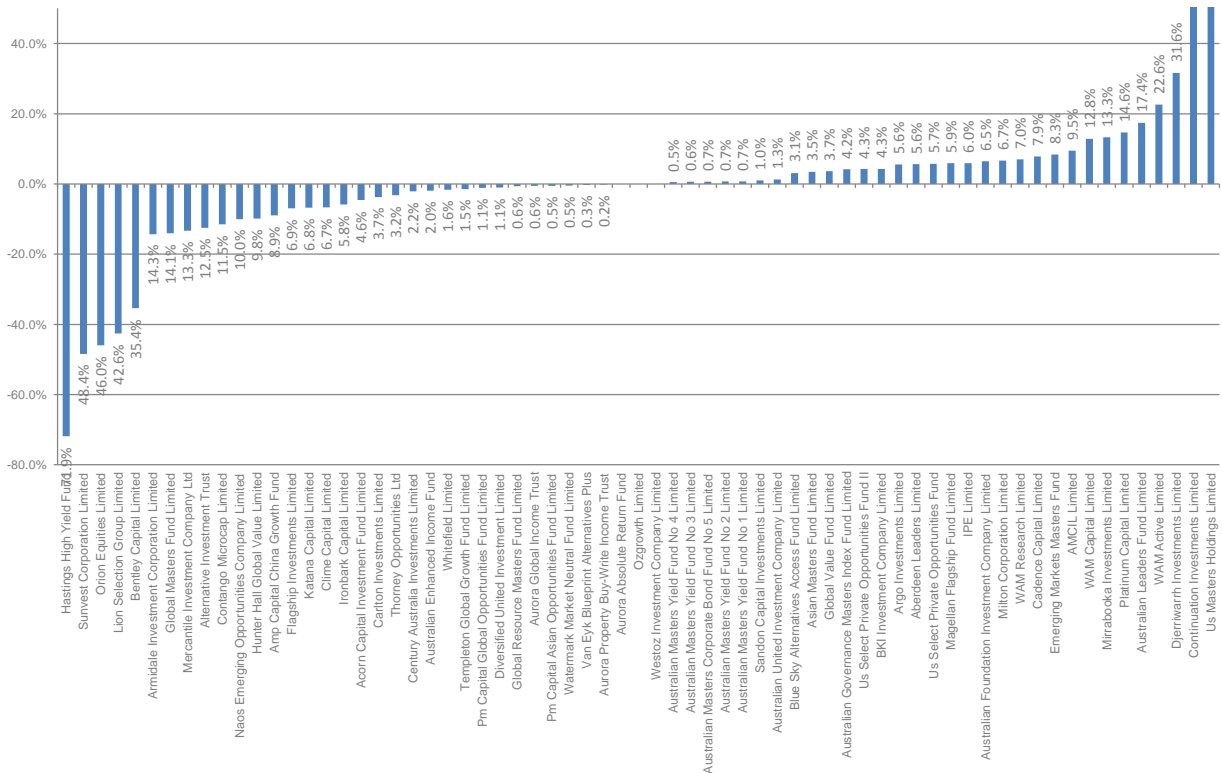
Top 5 LICs by Value Traded, Current Period \$m



Value Traded by Asset, Current Period \$m



LICs & ARFs Premium / Discount to NTA Current Period



**ASX**

Spotlight on Listed Investment & Absolute Return Funds July 2014

ASX LIC & ARF Profiles

ASX Code	Type*	Fund Name
ACQ	Shares	Acorn Capital Investment Fund Limited
AFI	Shares	Australian Foundation Investment Company Limited
ALF	Shares	Australian Leaders Fund Limited
ALR	Shares	Aberdeen Leaders Limited
AMH	Shares	AMCIL Limited
AQF	Shares	Australian Governance Masters Index Fund Limited
ARG	Shares	Argo Investments Limited
AUI	Shares	Australian United Investment Company Limited
AUP	Units	Aurora Property Buy-Write Income Trust
BEL	Shares	Bentley Capital Limited
BKI	Shares	BKI Investment Company Limited
CAM	Shares	Clime Capital Limited
CDM	Shares	Cadence Capital Limited
CIN	Shares	Carlton Investments Limited
COT	Shares	Continuation Investments Limited
CTN	Shares	Contango Microcap Limited
CYA	Shares	Century Australia Investments Limited
DJW	Shares	Djerriwarrh Investments Limited
DUI	Shares	Diversified United Investment Limited
FSI	Shares	Flagship Investments Limited
IBC	Shares	Ironbark Capital Limited
MIR	Shares	Mirrabooka Investments Limited
MLT	Shares	Milton Corporation Limited
MVT	Shares	Mercantile Investment Company Ltd
NCC	Shares	Naos Emerging Opportunities Company Limited
OEQ	Shares	Orion Equities Limited
OZG	Shares	Ozgrowth Limited
SNC	Shares	Sandon Capital Investments Limited
WAM	Shares	WAM Capital Limited
WAX	Shares	WAM Research Limited
WHF	Shares	Whitefield Limited
WIC	Shares	Westoz Investment Company Limited
WMK	Shares	Watermark Market Neutral Fund Limited

Activity

MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap (\$m) Change	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA
n/a	n/a	47.52	3.30	1,155,620	1,265,115	168	2.66%	-4.6%
0.18	No	6535.61	52.45	56,993,595	9,246,921	8,200	0.14%	6.5%
2.72	Yes	420.71	17.72	16,350,413	9,283,963	1,547	2.21%	17.4%
2.40	No	75.32	-0.12	1,387,151	1,144,012	147	1.52%	5.6%
0.77	No	237.20	15.97	1,815,436	1,824,682	761	0.77%	9.5%
0.49	No	66.62	1.90	804,289	411,269	30	0.62%	4.2%
0.18	No	5134.59	86.02	36,464,900	4,739,953	5,482	0.09%	5.6%
0.13	No	947.32	57.84	1,848,902	220,834	129	0.02%	1.3%
2.00	Yes	12.92	0.02	120,279	22,443	13	0.17%	-0.2%
n/a	Yes	11.45	0.37	340,325	2,327,441	40	20.32%	-35.4%
0.19	No	891.21	28.83	6,861,862	4,089,818	793	0.46%	4.3%
n/a	n/a	79.46	0.99	2,279,283	2,348,103	209	2.95%	-6.7%
1.00	Yes	263.18	8.32	7,539,718	5,026,292	1,581	1.91%	7.9%
0.10	No	769.88	48.45	1,611,315	57,254	133	0.01%	-3.7%
n/a	n/a	2.19	0.79	91,066	903,899	25	41.36%	57.1%
1.25	Yes	170.25	8.67	7,223,969	6,816,679	1,787	4.00%	-11.5%
1.08	No	72.52	1.59	886,391	985,766	70	1.36%	-2.2%
0.39	No	1082.02	52.46	12,904,734	2,659,633	1,949	0.25%	31.6%
0.17	No	641.66	25.67	2,537,922	692,874	229	0.11%	-1.1%
n/a	Yes	39.24	1.45	268,926	167,953	27	0.43%	-6.9%
0.65	Yes	87.98	2.34	308,681	547,169	70	0.62%	-5.8%
0.70	No	380.48	6.97	6,371,348	2,332,345	1,000	0.61%	13.3%
0.14	No	2927.03	63.08	19,122,513	4,132,419	3,321	0.14%	6.7%
n/a	n/a	34.94	1.11	174,359	1,323,465	107	3.79%	-13.3%
1.25	Yes	38.05	1.06	1,037,362	990,326	113	2.60%	-10.0%
n/a	n/a	4.81	0.09	9,045	33,500	3	0.70%	-46.0%
1.00	Yes	82.69	7.19	1,030,494	4,684,360	153	5.66%	0.0%
1.25	Yes	34.68	1.58	479,136	489,005	97	1.41%	1.0%
1.00	Yes	688.02	27.25	13,832,804	7,008,449	1,879	1.02%	12.8%
1.00	Yes	160.34	3.80	2,371,854	2,088,173	495	1.30%	7.0%
0.35	No	326.61	9.16	2,830,108	676,367	219	0.21%	-1.6%
1.28	Yes	167.87	-1.28	4,144,864	3,171,674	443	1.89%	0.0%
1.00	Yes	90.84	3.27	2,589,136	2,463,498	238	2.71%	-0.5%

Prices

Last	Year High	Year Low
0.94	0.96	0.85
6.23	6.33	5.61
1.79	1.84	1.56
1.23	1.39	1.18
1.04	1.05	0.86
2.00	2.01	1.81
7.76	7.89	6.64
8.68	8.68	7.44
5.38	5.50	5.21
0.16	0.16	0.14
1.70	1.73	1.51
0.98	1.13	0.96
1.51	1.54	1.28
29.08	29.50	22.78
0.11	0.12	0.05
1.08	1.15	0.98
0.91	0.92	0.79
4.95	4.95	4.30
3.75	3.75	3.20
1.63	1.67	1.33
0.57	0.58	0.52
2.73	2.90	2.18
4.64	4.90	3.90
0.13	0.15	0.10
1.08	1.16	1.02
0.27	0.28	0.19
0.23	0.23	0.17
0.99	1.00	0.93
2.02	2.09	1.70
1.15	1.25	1.01
4.28	4.28	3.71
1.31	1.35	1.04
1.06	1.08	0.98

Returns

Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
0.00%	7.48%	n/a	n/a	n/a
3.53%	0.82%	12.48%	16.60%	9.76%
6.72%	3.18%	20.79%	26.13%	22.74%
5.71%	-0.41%	1.81%	10.71%	6.41%
2.40%	7.22%	10.92%	21.39%	17.02%
3.00%	3.64%	12.74%	11.76%	n/a
3.48%	1.70%	17.64%	17.52%	8.68%
3.51%	6.50%	20.37%	16.44%	10.40%
7.97%	0.56%	5.99%	10.05%	13.33%
6.45%	3.33%	6.89%	6.35%	0.11%
4.09%	3.34%	11.29%	17.45%	13.00%
4.39%	1.03%	4.18%	9.77%	12.85%
6.53%	3.06%	16.57%	15.59%	31.27%
3.27%	6.72%	33.58%	26.25%	19.13%
0.00%	57.11%	74.18%	-2.36%	-43.30%
7.41%	5.37%	14.96%	5.26%	9.06%
5.49%	2.24%	21.27%	15.61%	8.25%
5.25%	5.09%	13.72%	13.40%	8.80%
3.73%	4.17%	16.71%	17.56%	10.97%
4.14%	4.48%	30.69%	13.19%	11.00%
5.31%	2.73%	9.92%	11.99%	12.39%
3.66%	7.91%	24.84%	22.64%	17.78%
3.79%	2.20%	21.56%	20.24%	12.31%
0.00%	-3.72%	18.12%	30.87%	-24.41%
4.86%	2.86%	5.84%	n/a	n/a
0.00%	1.88%	34.95%	-2.86%	-10.11%
6.52%	9.53%	33.15%	20.72%	17.39%
0.00%	4.78%	n/a	n/a	n/a
6.44%	4.12%	27.02%	17.13%	19.90%
6.33%	2.22%	18.20%	24.97%	19.82%
3.97%	2.89%	18.60%	23.79%	14.28%
6.87%	-0.73%	24.26%	13.17%	n/a
2.37%	0.95%	8.62%	n/a	n/a



Spotlight on Listed Investment & Absolute Return Funds

July 2014

ASX LIC & ARF Profiles

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.)
International Shares																			
AGF	Units	Amp Capital China Growth Fund	1.65	Yes	286.56	41.21	7,196,813	9,995,031	953	3.49%	-8.9%	0.77	0.87	#N/A	2.51%	16.81%	11.83%	4.64%	-5.78%
AIB	Units	Aurora Global Income Trust	1.33	No	7.37	-0.04	99,813	113,539	14	1.54%	-0.6%	0.88	1.01	0.88	10.86%	0.00%	-1.54%	1.76%	4.48%
AUF	Shares	Asian Masters Fund Limited	1.00	Yes	132.78	5.17	1,234,541	1,205,650	86	0.91%	3.5%	1.05	1.15	0.99	1.91%	4.50%	-0.52%	3.89%	2.60%
EMF	Units	Emerging Markets Masters Fund	1.08	No	141.12	5.01	580,768	350,781	47	0.25%	8.3%	1.69	1.88	1.55	3.55%	3.04%	8.17%	n/a	n/a
GFL	Shares	Global Masters Fund Limited	0.85	No	10.47	-0.34	94,448	79,544	24	0.76%	-14.1%	1.23	1.28	1.01	0.00%	-2.38%	18.26%	20.67%	10.70%
GVF	Shares	Global Value Fund Limited	0.00	0.00	55.79	55.79	1,381,601	1,408,400	114	2.52%	3.7%	1.02	1.02	0.97	0.00%	n/a	n/a	n/a	n/a
HHV	Shares	Hunter Hall Global Value Limited	1.77	Yes	198.84	8.48	6,412,662	6,151,450	646	3.09%	-9.8%	1.06	1.12	0.92	5.69%	4.46%	22.97%	13.33%	9.55%
MFF	Shares	Magellan Flagship Fund Limited	1.25	Yes	538.26	33.75	10,612,851	7,238,963	3,126	1.34%	5.9%	1.52	1.72	1.32	1.32%	6.68%	10.90%	34.06%	21.35%
PAF	Shares	Pm Capital Asian Opportunities Fund Limited	1.00	Yes	52.06	0.28	1,222,759	1,299,416	1,008	2.50%	-0.5%	0.95	1.00	0.92	0.00%	0.52%	n/a	n/a	n/a
PMC	Shares	Platinum Capital Limited	1.50	Yes	434.42	26.57	10,230,415	5,589,810	3,094	1.29%	14.6%	1.88	2.03	1.49	4.23%	6.52%	27.66%	20.96%	9.44%
PGF	Shares	Pm Capital Global Opportunities Fund Limited	1.00	0.00	161.52	-2.61	3,026,223	3,246,962	522	2.01%	-1.1%	0.93	1.01	0.91	0.00%	-1.59%	n/a	n/a	n/a
SVS	Shares	Sunvest Corporation Limited	0.00	n/a	3.89	0.24	-	-	-	0.00%	-48.4%	0.28	0.30	0.25	0.00%	0.00%	16.66%	-22.43%	1.89%
TGG	Shares	Templeton Global Growth Fund Limited	1.00	No	267.87	12.90	8,082,269	6,099,135	1,031	2.28%	-1.5%	1.35	1.46	1.12	1.82%	5.06%	17.70%	25.42%	12.93%
USF	Units	Us Select Private Opportunities Fund	0.33	No	64.76	0.00	165,777	100,338	10	0.15%	5.7%	1.65	#N/A	1.64	0.00%	-0.59%	-5.71%	n/a	n/a
USG	Units	Us Select Private Opportunities Fund II	n/a	No	94.37	29.20	95,100	56,820	10	0.06%	4.3%	1.71	1.85	1.60	0.00%	0.00%	-4.47%	n/a	n/a
USH	Shares	Us Masters Holdings Limited	n/a	n/a	4.63	1.95	600	3,000	1	0.06%	3625.5%	0.20	0.20	0.20	0.00%	n/a	0.00%	-12.15%	62.08%
Private Equity																			
IPE	Shares	IPE Limited	0.50	Yes	60.77	-6.83	1,191,005	2,671,069	234	4.40%	6.0%	0.45	0.47	0.37	6.74%	6.37%	41.02%	30.57%	29.88%
Specialist Shares																			
AKY	Shares	Australian Masters Corporate Bond Fund No 5 Limited	0.45	No	57.44	0.83	477,640	6,549	17	0.01%	0.7%	73.41	74.20	69.00	4.59%	1.47%	4.72%	3.94%	n/a
AYD	Shares	Australian Masters Yield Fund No 1 Limited	0.59	Yes	91.93	0.14	161,529	1,590	10	0.00%	0.7%	101.47	101.84	100.83	3.60%	0.11%	3.95%	n/a	n/a
AYH	Shares	Australian Masters Yield Fund No 2 Limited	0.59	Yes	43.09	0.21	128,883	1,275	4	0.00%	0.7%	101.21	101.36	100.05	3.70%	0.32%	4.37%	n/a	n/a
AYJ	Shares	Australian Masters Yield Fund No 3 Limited	n/a	Yes	92.41	0.62	381,792	4,050	16	0.00%	0.6%	94.50	94.79	93.12	4.96%	0.64%	n/a	n/a	n/a
AYK	Shares	Australian Masters Yield Fund No 4 Limited	n/a	Yes	90.48	0.25	616,523	6,796	31	0.01%	0.5%	90.73	91.07	89.76	3.69%	0.19%	n/a	n/a	n/a
BAF	Shares	Blue Sky Alternatives Access Fund Limited	1.20	Yes	59.79	-0.60	1,113,518	1,123,174	593	1.88%	3.1%	0.99	1.02	0.96	0.00%	-1.00%	n/a	n/a	n/a
GRF	Shares	Global Resource Masters Fund Limited	1.00	No	82.48	-1.93	869,230	524,414	50	0.64%	-0.6%	1.64	1.70	1.52	0.00%	-1.21%	2.49%	-1.52%	0.74%
LSX	Shares	Lion Selection Group Limited	1.50	Yes	37.42	5.35	99,632	304,095	44	0.81%	-42.6%	0.35	0.65	0.30	0.00%	16.66%	-41.17%	n/a	n/a
TOP	Shares	Thorney Opportunities Ltd	0.00	0.00	76.61	1.68	981,779	2,134,195	174	2.79%	-3.2%	0.46	0.83	0.40	0.00%	2.58%	-11.40%	13.00%	4.13%



Spotlight on Listed Investment & Absolute Return Funds July 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.)
Absolute Return Funds																			
AIQ	Units	Alternative Investment Trust	0.75	n/a	18.30	1.96	97,630	722,178	21	3.95%	-12.5%	0.14	0.14	0.08	0.00%	12.02%	11.82%	31.10%	16.13%
AIK	Shares	Armidale Investment Corporation Limited	n/a	n/a	30.92	0.00	258,818	2,138,312	44	6.92%	-14.3%	0.12	0.13	0.05	0.00%	0.00%	126.31%	19.12%	15.08%
ABW	Units	Aurora Absolute Return Fund	n/a	n/a	27.67	2.94	3,103,376	3,010,445	105	10.88%	0.0%	1.03	1.08	1.03	6.18%	0.49%	2.22%	4.16%	10.27%
AYF	Units	Australian Enhanced Income Fund	n/a	n/a	14.74	0.43	226,733	35,280	19	0.24%	-2.0%	6.50	6.53	6.22	6.15%	2.21%	9.18%	8.38%	9.82%
HHY	Units	Hastings High Yield Fund	n/a	n/a	13.91	-20.10	4,711,710	39,109,564	790	281.07%	-71.9%	0.14	0.15	0.10	26.59%	16.30%	8.47%	18.95%	13.59%
KAT	Shares	Katana Capital Limited	1.25	Yes	32.64	-0.22	306,381	319,634	20	0.98%	-6.8%	0.96	0.98	0.74	5.73%	-0.01%	35.70%	10.90%	13.06%
WAA	Shares	WAM Active Limited	1.00	Yes	44.61	0.69	1,396,419	1,071,897	152	2.40%	22.6%	1.30	1.40	1.16	7.35%	1.56%	19.32%	15.87%	16.04%
VBP	Units	Van Eyk Blueprint Alternatives Plus	0.20	n/a	81.40	-0.25	207,012	32,268	19	0.04%	-0.3%	6.39	6.71	6.34	1.96%	-2.14%	-1.15%	-3.96%	3.12%
Australian Indices																			
XJOAI	Index	S&P/ASX 200 Accumulation										48,015.77	48,015.77	40,867.92		4.40%	16.54%	13.50%	10.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation										32,148.49	322.63	260.37		5.00%	17.54%	19.86%	14.89%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation										294.40	2.97	2.42		1.71%	19.25%	17.11%	16.11%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return										124.56	-	-		0.30%	5.70%	6.73%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return										124.04	-	-		0.26%	5.48%	6.52%	7.10%

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 Jul-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.

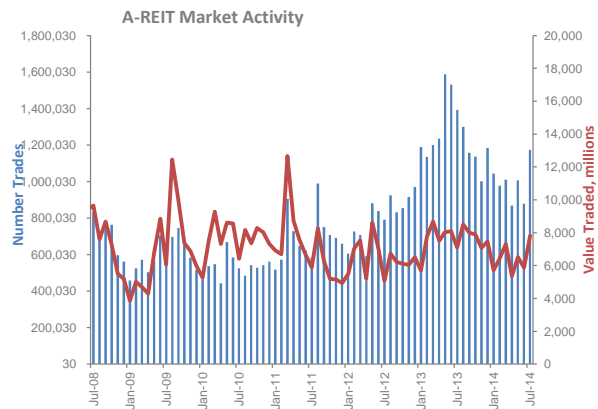
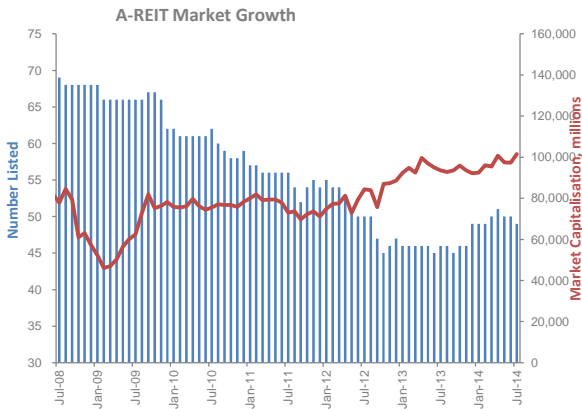
Past Performance is not a reliable indicator of future performance.



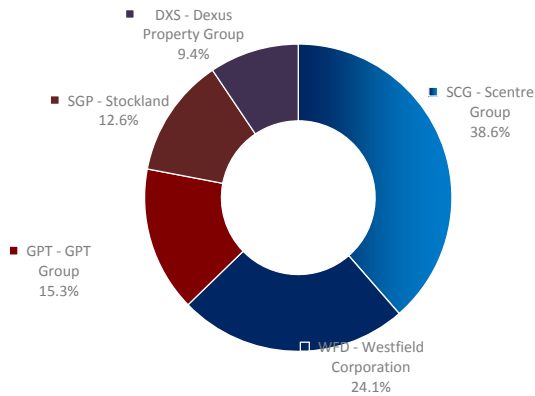
Spotlight on A-REITS July 2014

Month: Jul-14 Trading days: 23 Period ending: Thursday, 31 July 2014

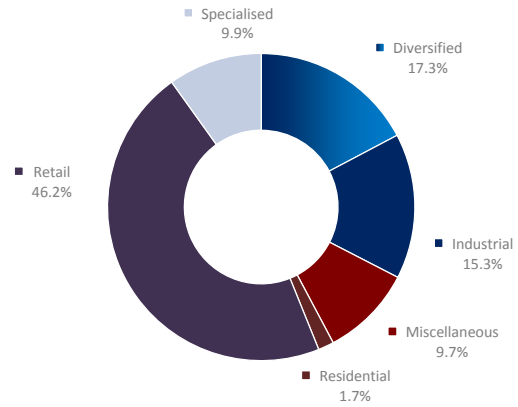
PRODUCT SUMMARY



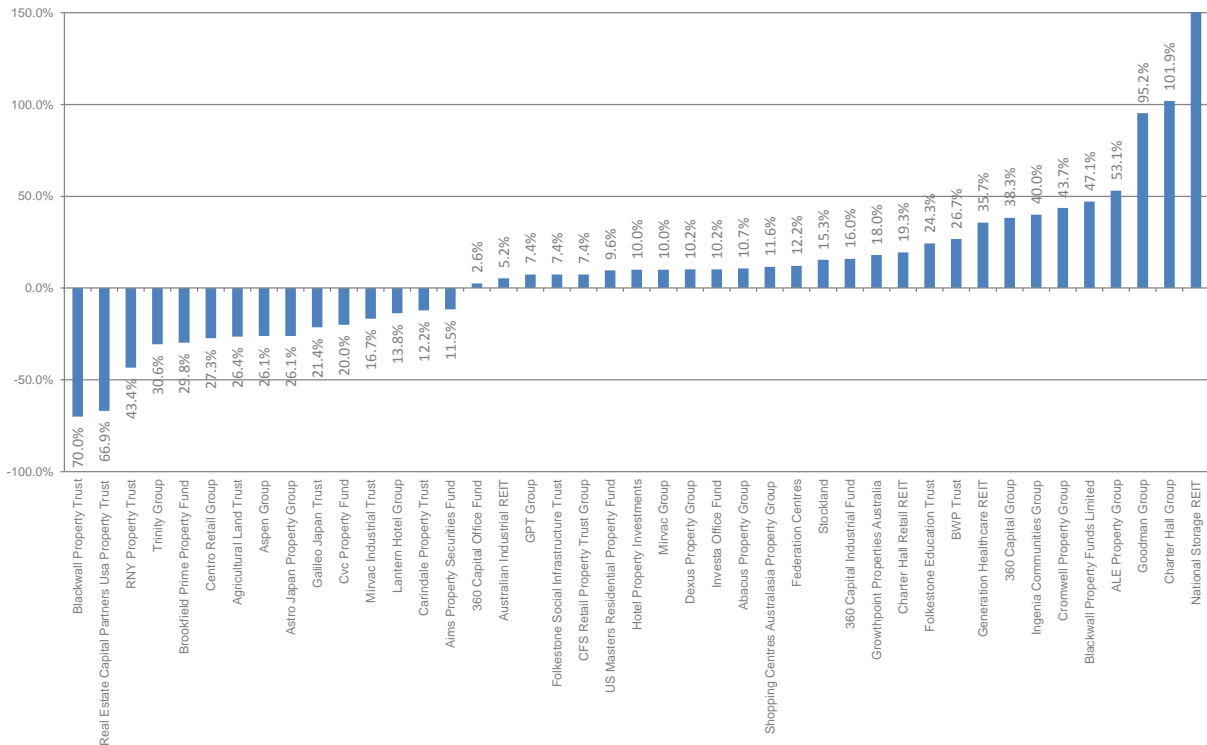
Top 5 A-REITS by Value Traded, Current Period \$m



Asset Spread of A-REITS, Current Period FUM\$m



A-REITS Premium / Discount to NTA
Current Period





Spotlight on A-REITs

July 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.)
A-REITS Stapled Security																	
ABP	Stapled	Abacus Property Group	1330.69	46.24	44,291,453	17,476,622	30,142	3.3%	10.7%	2.59	2.60	2.14	6.47%	7.15%	25.49%	15.88%	16.36%
AJA	Stapled	Astro Japan Property Group	282.29	8.07	8,755,890	2,143,241	9,982	3.1%	-26.1%	4.20	4.30	3.25	4.76%	2.94%	26.87%	22.22%	9.92%
ANI	Stapled	Australian Industrial REIT	192.61	2.87	11,995,391	6,006,896	1,996	6.2%	5.2%	2.01	2.13	1.96	5.66%	1.54%	n/a	n/a	n/a
APZ	Stapled	Aspen Group	146.34	1.20	6,226,952	4,983,601	1,993	4.3%	-26.1%	1.22	1.85	1.15	9.43%	0.82%	-26.68%	-26.41%	-6.08%
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	1510.27	27.84	67,581,231	15,980,682	46,887	4.5%	101.9%	4.34	4.48	3.43	5.14%	1.89%	19.20%	36.19%	27.20%
CJT	Stapled	Cvc Property Fund	6.14	0.00	-	-	-	0.0%	-20.0%	0.01	0.01	0.01	0.00%	n/a	0.00%	-14.06%	-29.44%
CMW	Stapled	Cromwell Property Group	1761.83	77.73	84,350,446	84,614,706	26,867	4.8%	43.7%	1.02	1.05	0.94	7.48%	4.61%	12.53%	25.56%	20.54%
DXS	Stapled	Dexus Property Group	6465.40	434.65	510,217,702	441,042,092	77,583	7.9%	10.2%	1.19	1.20	0.98	5.26%	7.21%	20.15%	17.91%	17.05%
FDC	Stapled	Federation Centres	3683.32	128.49	471,158,202	187,908,883	66,541	12.8%	12.2%	2.58	2.65	2.16	5.93%	3.62%	17.34%	n/a	n/a
GDI	Stapled	GDI Property Group	530.68	14.19	9,398,283	10,169,415	4,174	1.8%	n/a	0.94	0.98	0.84	3.74%	2.74%	n/a	n/a	n/a
GPT	Stapled	GPT Group	6859.83	387.66	827,326,988	210,289,562	84,312	12.1%	7.4%	4.07	4.10	3.34	5.11%	6.01%	19.36%	17.47%	15.40%
GOZ	Stapled	Growthpoint Properties Australia	1344.89	21.60	16,095,352	6,494,099	7,913	1.2%	18.0%	2.49	2.66	2.32	7.61%	1.61%	14.51%	19.27%	20.61%
HPI	Stapled	Hotel Property Investments	277.70	5.31	20,859,147	9,939,421	6,148	7.5%	10.0%	2.09	2.17	1.90	4.21%	1.98%	n/a	n/a	n/a
INA	Stapled	Ingenia Communities Group	332.25	-5.87	10,051,283	20,188,705	3,896	3.0%	40.0%	0.49	0.54	0.35	1.99%	-1.99%	35.03%	59.24%	58.82%
IOF	Stapled	Investa Office Fund	2192.15	104.39	136,867,987	39,112,964	60,447	6.2%	10.2%	3.57	3.60	2.80	5.18%	4.99%	27.98%	18.74%	20.27%
GMG	Stapled	Goodman Group	9208.57	483.75	383,742,700	73,999,439	93,469	4.2%	95.2%	5.33	5.35	4.47	3.88%	5.56%	17.77%	21.71%	24.05%
LEP	Stapled	ALE Property Group	587.11	19.57	4,298,610	1,440,961	2,784	0.7%	53.1%	3.00	3.19	2.60	5.48%	3.45%	16.85%	25.23%	15.31%
MGR	Stapled	Mirvac Group	6701.49	110.77	434,697,690	242,379,564	77,313	6.5%	10.0%	1.82	1.88	1.57	4.96%	1.68%	16.49%	23.50%	13.82%
NSR	Stapled	National Storage REIT	348.98	37.96	8,042,106	5,917,080	5,932	2.3%	14150.0%	1.43	1.44	0.96	2.67%	12.22%	n/a	n/a	n/a
SCG	Stapled	Scentre Group	18102.61	1060.95	2,091,421,646	634,513,461	120,680	11.6%	n/a	3.40	3.47	3.07	0.00%	6.26%	n/a	n/a	n/a
SCP	Stapled	Shopping Centres Australasia Property Group	1151.32	35.67	69,076,550	39,241,003	42,901	6.0%	11.6%	1.78	1.82	1.47	6.20%	3.20%	17.45%	n/a	n/a
SGP	Stapled	Stockland	9447.53	418.86	681,790,431	170,957,309	105,258	7.2%	15.3%	4.06	4.12	3.54	5.91%	4.63%	20.79%	17.80%	12.35%
TGP	Stapled	360 Capital Group	206.42	11.19	2,734,261	3,326,317	996	1.3%	38.3%	0.83	0.91	0.47	6.02%	5.72%	83.30%	31.98%	57.32%
TCQ	Stapled	Trinity Group	35.80	0.00	198,241	792,331	33	0.6%	-30.6%	0.25	0.29	0.25	0.00%	0.00%	-1.95%	9.04%	16.50%
WFD	Stapled	Westfield Corporation	15544.11	685.77	1,307,711,815	176,570,560	132,365	8.4%	n/a	7.48	7.64	6.70	0.00%	4.61%	n/a	n/a	n/a



Spotlight on A-REITs

July 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.)
A-REITS Unit Trusts																	
AGJ	Units	Agricultural Land Trust	7.62	0.09	23,559	270,380	9	0.3%	-26.4%	0.08	0.12	0.07	6.52%	1.24%	-38.32%	-7.39%	-1.36%
APW	Units	Aims Property Securities Fund	52.40	1.05	457,426	4,139,147	124	0.9%	-11.5%	0.12	0.13	0.07	1.79%	4.55%	69.57%	12.13%	12.95%
BPA	Units	Brookfield Prime Property Fund	212.30	-3.92	331,207	74,414	27	0.2%	-29.8%	4.33	4.99	3.41	1.85%	-1.82%	31.75%	15.09%	109.39%
BWF	Units	Blackwall Property Funds Limited	12.60	0.00	66,180	262,680	25	0.5%	47.1%	0.25	0.34	0.15	7.20%	-0.01%	43.79%	n/a	n/a
BWP	Units	BWP Trust	1624.05	50.75	62,347,214	24,679,032	34,916	3.8%	26.7%	2.56	2.60	2.11	5.71%	3.22%	11.42%	22.39%	14.38%
CDP	Units	Carindale Property Trust	403.90	4.90	3,198,378	570,277	1,039	0.8%	-12.2%	5.77	5.98	5.15	5.37%	1.22%	8.79%	18.13%	15.47%
CFX	Units	CFS Retail Property Trust Group	6549.17	392.35	394,237,544	188,342,678	63,858	6.0%	7.4%	2.17	2.19	1.86	6.27%	6.38%	13.21%	15.54%	12.23%
CQR	Units	Charter Hall Retail REIT	1479.85	47.98	92,637,571	23,468,677	50,990	6.3%	19.3%	4.01	4.16	3.50	#N/A	3.35%	11.62%	17.00%	17.67%
FET	Units	Folkestone Education Trust	356.82	19.48	8,118,248	4,648,540	5,424	2.3%	24.3%	1.74	1.79	1.34	6.89%	5.78%	27.88%	36.50%	54.57%
FST	Units	Folkestone Social Infrastructure Trust	78.24	5.41	1,574,169	611,178	59	2.0%	7.4%	2.75	2.75	2.15	7.27%	7.42%	40.07%	33.55%	n/a
GHC	Units	Generation Healthcare REIT	232.10	1.75	4,960,114	3,790,662	682	2.1%	35.7%	1.33	1.46	1.03	5.97%	0.76%	30.71%	31.20%	22.88%
GJT	Units	Galileo Japan Trust	179.89	13.31	4,172,806	2,626,151	979	2.3%	-21.4%	1.69	1.70	0.65	6.21%	7.47%	178.91%	27.03%	-6.44%
GPS	Units	GPS Alliance Holdings Limited	4.20	0.00	-	-	-	0.0%	n/a	0.18	0.21	0.07	0.00%	0.00%	5.92%	n/a	n/a
LTN	Units	Lantern Hotel Group	60.94	0.00	182,153	2,633,799	33	0.3%	-13.8%	0.07	0.08	0.05	0.00%	-1.52%	-8.06%	-2.23%	-13.29%
MIX	Units	Mirvac Industrial Trust	63.43	3.62	1,112,167	6,524,371	139	1.8%	-16.7%	0.18	0.19	0.14	0.00%	6.08%	-5.42%	51.41%	16.88%
MUE	Units	Multiplex European Property Fund	9.14	1.23	69,943	1,972,464	45	0.8%	n/a	0.04	0.06	0.02	0.00%	15.61%	-35.08%	34.77%	34.58%
BWR	Units	Blackwall Property Trust	49.03	2.80	187,412	1,870,717	37	0.4%	-70.0%	0.11	0.15	0.07	3.90%	6.06%	-27.48%	n/a	n/a
RCU	Units	Real Estate Capital Partners Usa Property Trust	0.50	0.18	19,581	86,559	18	3.9%	-66.9%	0.23	0.45	0.20	0.00%	6.97%	-43.70%	-33.14%	-38.11%
RFF	Units	Rural Funds Group	113.77	6.04	3,052,058	3,246,460	346	2.7%	n/a	0.97	1.00	0.72	4.39%	5.44%	n/a	n/a	n/a
RNY	Units	RNY Property Trust	79.02	7.90	572,875	2,029,086	299	0.7%	-43.4%	0.30	0.35	0.27	0.00%	11.07%	-4.77%	39.69%	27.47%
TIX	Units	360 Capital Industrial Fund	254.41	50.32	8,398,132	3,701,096	2,711	3.3%	16.0%	2.25	2.35	1.95	8.23%	1.34%	20.10%	n/a	n/a
TOF	Units	360 Capital Office Fund	154.62	0.78	14,871,510	7,516,635	1,465	9.6%	2.6%	1.99	2.05	1.92	2.14%	0.50%	n/a	n/a	n/a
URF	Units	US Masters Residential Property Fund	480.43	6.60	2,577,955	1,427,516	169	0.5%	9.6%	1.82	1.94	1.73	5.44%	1.38%	5.31%	n/a	n/a
Australian Indices																	
XJOAI	Index	S&P/ASX 200 Accumulation								48,015.77	48,015.77	40,867.92		4.40%	16.54%	13.50%	10.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								32,148.49	322.63	260.37		5.00%	17.54%	19.86%	14.89%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								294.40	2.97	2.42		1.71%	19.25%	17.11%	16.11%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								124.56	-	-		0.30%	5.70%	6.73%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								124.04	-	-		0.26%	5.48%	6.52%	7.10%

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 Jul-14. Month Total return, 1/3&5 year annualised return data provided by Morningstarr. NTA is last reported value

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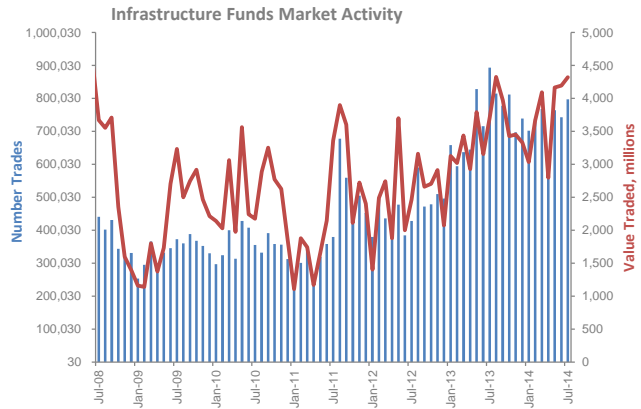
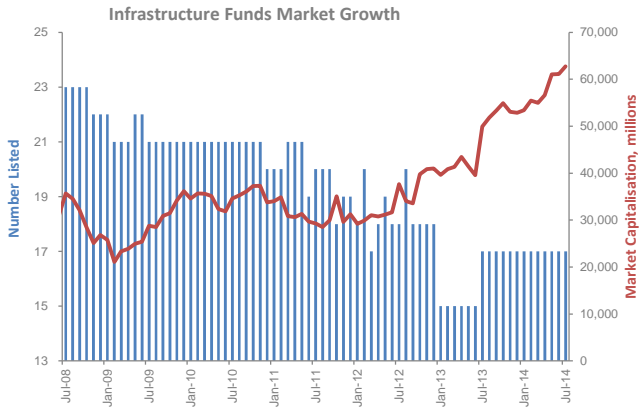
Spotlight on Infrastructure Funds July 2014

Month: Jul-14

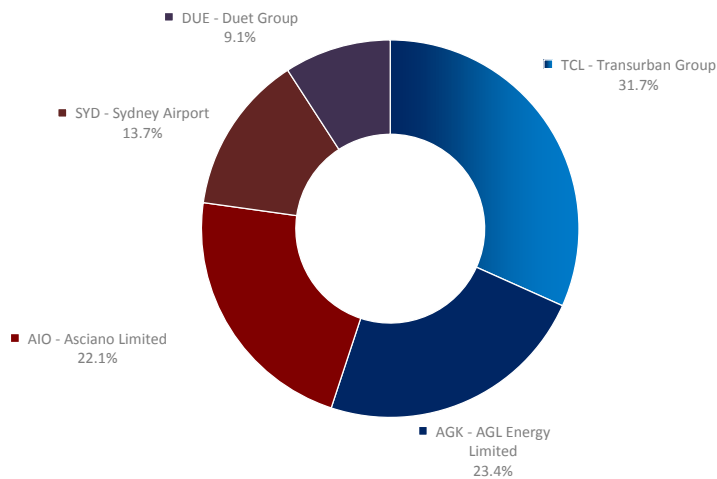
Trading days: 23

Period ending: Thursday, 31 July 2014

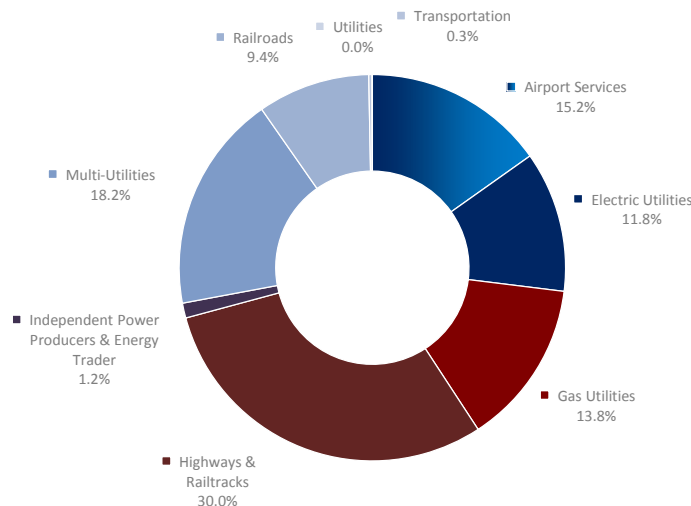
PRODUCT SUMMARY



Top 5 Infrastructure Funds by Value Traded, Current Period \$m



Asset Spread of Infrastructure Funds, Current Period FUM\$m





Spotlight on Infrastructure Funds

July 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.)
Infrastructure Stapled Security																	
AIO	Stapled	Asciano Limited	5901.08	409.66	753,046,418	126,641,070	95,989	12.8%		6.05	6.23	5.07	1.98%	7.58%	21.66%	8.42%	6.01%
AEJ	Stapled	Redbank Energy Limited	6.29	0.00	-	-	-	0.0%		8.00	8.00	7.10	0.00%	n/a	n/a	n/a	n/a
AIX	Stapled	Australian Infrastructure Fund Limited	3.10	0.62	43,398	8,728,980	28	1.4%		0.01	0.01	0.00	0.00%	25.00%	-18.13%	22.29%	21.98%
APA	Stapled	APA Group	6243.06	484.74	290,934,609	40,657,773	78,085	4.7%		7.47	7.58	5.80	4.85%	8.42%	31.62%	30.84%	30.65%
IFN	Stapled	Infigen Energy	175.95	-7.65	6,570,774	29,080,096	4,352	3.7%		0.23	0.31	0.19	0.00%	-4.14%	-24.58%	-11.35%	-28.52%
DUE	Stapled	Duet Group	3175.92	-13.18	310,810,477	129,593,575	52,344	9.8%		2.41	2.49	1.95	7.05%	-0.41%	20.40%	25.94%	18.80%
EPX	Stapled	Ethane Pipeline Income Fund	78.66	3.47	2,107,095	1,900,359	582	2.7%		1.14	1.90	0.73	11.15%	4.60%	-28.77%	-1.96%	14.56%
ENV	Stapled	Envestra Limited	2353.82	-89.84	134,580,401	100,399,935	21,858	5.7%		1.31	1.38	1.01	5.11%	-1.12%	28.27%	33.99%	30.90%
SYD	Stapled	Sydney Airport	9529.73	177.30	464,302,634	107,256,384	71,069	4.9%		4.30	4.48	3.46	5.35%	1.89%	26.78%	16.81%	20.27%
MQA	Stapled	Macquarie Atlas Roads Group	1704.18	110.94	89,345,369	26,705,032	47,644	5.2%		3.37	3.53	2.17	2.46%	3.06%	54.37%	28.51%	n/a
SPN	Stapled	SP AusNet	4624.08	85.63	137,550,651	102,007,439	45,907	3.0%		1.35	1.41	1.12	6.19%	1.88%	22.12%	22.71%	21.09%
SKI	Stapled	Spark Infrastructure Group	2764.09	99.40	171,766,300	90,751,975	61,619	6.2%		1.89	1.94	1.54	5.84%	1.86%	12.69%	21.12%	22.85%
TCL	Stapled	Transurban Group	14753.87	739.59	1,077,904,618	139,811,160	113,303	7.3%		7.78	7.89	6.41	4.47%	5.28%	22.11%	21.40%	18.62%
Infrastructure Unit Trusts																	
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	2386.16	-10.51	66,325,710	28,971,516	32,670	2.8%		2.27	2.41	1.66	2.07%	-0.44%	31.07%	19.33%	33.01%
Australian Indices																	
XJOAI	Index	S&P/ASX 200 Accumulation								48,015.77	48,015.77	40,867.92		4.40%	16.54%	13.50%	10.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								32,148.49	322.63	260.37		5.00%	17.54%	19.86%	14.89%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								294.40	2.97	2.42		1.71%	19.25%	17.11%	16.11%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								124.56	-	-		0.30%	5.70%	6.73%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								124.04	-	-		0.26%	5.48%	6.52%	7.10%

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 Jul-14. Month Total return, 1/3&5 year annualised return data provided by Morningstar. NTA is last reported value

Past Performance is not a reliable indicator of future performance.

#N/A



ASX

Spotlight on Infrastructure Funds

July 2014

ASX Infrastructure Fund Profiles

Activity

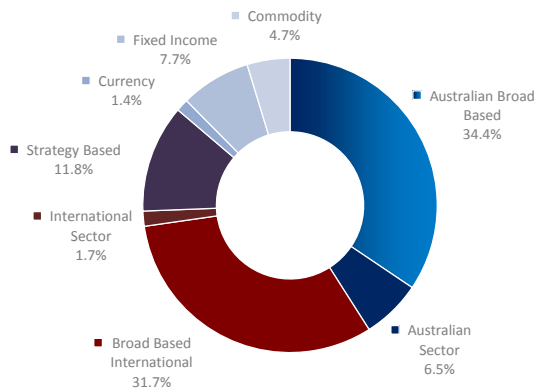
Prices

Returns

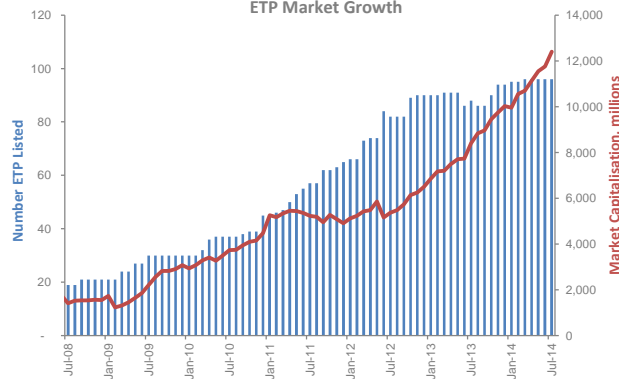
ASX Code	Type*	Fund Name	Mkt Cap (\$m)#	Mkt Cap Change (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
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ISSUER & PRODUCT SUMMARY

Asset Spread of ETPs, Current Period FUM (A\$)



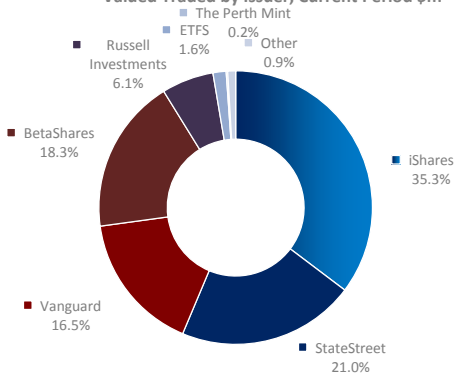
ETP Market Growth



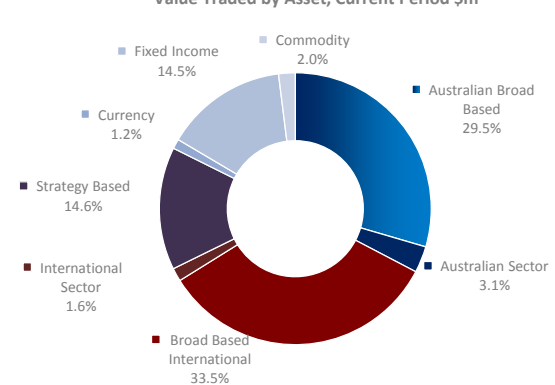
Issuer Breakdown

Issuer	# Products	FUM (\$m)	FUM Change (\$ths)	Funds Flow (\$ths)	Value Traded (\$ths)	# Trades	
Aurora	1	\$25.5	\$344	\$303	\$1,142	69	
BetaShares	14	\$1,195.7	\$112,237	\$108,698	\$209,357	5,357	
Chimaera	1	\$0.8	\$67	\$0	\$29	15	
ETFS	15	\$495.7	\$3,645	\$6,954	\$17,725	1,255	
iShares	26	\$4,331.5	\$162,482	\$100,617	\$402,795	12,736	
Market Vectors	5	\$23.2	\$2,598	\$2,169	\$3,942	120	
RBS	2	\$0.0	\$0	\$0	\$0	-	
Russell Investments	5	\$396.9	\$26,048	\$39,481	\$70,157	1,174	
StateStreet	14	\$3,610.3	\$163,470	\$26,046	\$239,995	8,166	
The Perth Mint	1	\$50.6	\$219	\$0	\$2,026	126	
UBS	2	\$59.4	\$4,646	\$7,545	\$5,555	75	
Vanguard	10	\$2,205.3	\$206,184	\$162,452	\$188,237	6,640	
Total	96	0	\$12,394.9	\$629,406	\$374,698	\$1,140,960	35,733

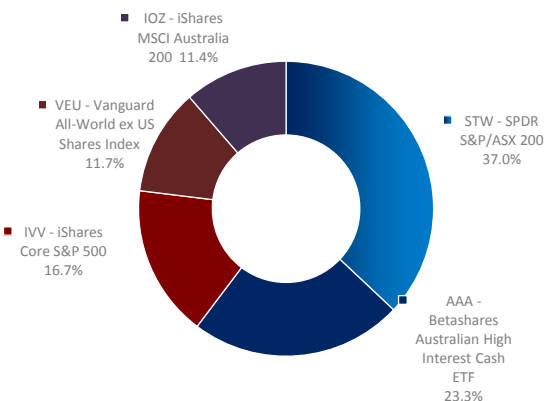
Valued Traded by Issuer, Current Period \$m



Value Traded by Asset, Current Period \$m




Top 5 ETPs by Value Traded, Current Period \$m



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

Asset Spread	FUM Change	Funds Flow
Australian Broad Based	\$176,116	\$24,451
Australian Sector	\$49,427	\$19,703
Broad Based International	\$242,118	\$182,671
International Sector	\$15,315	\$13,004
Strategy Based	\$36,079	\$19,828
Currency	\$2,360	\$4,224
Fixed Income	\$110,860	\$112,312
Commodity	\$1,851	\$6,954
Total	\$629,406	\$374,698



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

July 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.)
International Sector																					
DJRE	ETF	SPDR Dow Jones Global Select Real Estate Fund	0.50	11.69	0.30	0.01	1,786,651	108,288	58	15.29%	0.33%	1,003	978	16.68	16.78	14.92	1.18%	2.96%	n/a	n/a	n/a
IXI	ETF	iShares S&P Global Consumer Staples	0.48	72.34	3.66	3.60	4,296,227	44,555	197	5.94%	0.39%	1,632	1,561	95.20	98.60	86.05	1.92%	0.09%	5.52%	19.22%	11.36%
IXJ	ETF	iShares S&P Global Healthcare	0.48	113.41	10.96	9.39	11,560,690	114,367	511	10.19%	0.16%	1,577	1,349	102.00	104.30	82.22	1.23%	1.52%	18.13%	27.34%	14.53%
IXP	ETF	iShares S&P Global Telecommunications	0.48	8.34	0.40	0.00	420,848	6,158	37	5.04%	0.65%	1,420	1,382	70.45	77.80	66.80	9.45%	4.99%	12.98%	14.32%	7.85%
Strategy Based																					
AOD	MF	Aurora Dividend Income Trust	0.97	25.54	0.34	-0.30	1,141,591	1,155,194	69	4.47%	0.56%	1,163	1,360	1.00	1.06	0.97	5.09%	3.08%	6.63%	8.81%	4.46%
BEAR	MF	BetaShares Australian Equities Bear Hedge Fund	1.19	48.80	-6.41	-4.37	19,719,144	1,109,407	667	40.41%	0.14%	1,719	1,781	17.46	19.87	17.39	0.00%	-3.71%	-10.62%	n/a	n/a
DIV	ETF	UBS IQ Research Preferred Australian Dividend Fund	0.70	6.40	0.20	0.02	1,424,342	68,568	44	22.26%	0.16%	998	984	21.23	21.27	19.35	1.39%	4.03%	n/a	n/a	n/a
ETF	ETF	UBS IQ Research Preferred Australian Share Fund	0.70	52.97	4.45	7.53	4,130,687	192,479	31	7.80%	0.17%	1,048	1,021	21.84	23.97	20.88	11.72%	3.33%	17.48%	n/a	n/a
GEAR	MF	BetaShares Geared Australian Equity Fund (hedge fund)	0.80	6.41	2.49	2.14	4,062,824	199,911	74	63.43%	0.15%	2,602	2,611	21.35	21.42	19.19	0.00%	9.04%	n/a	n/a	n/a
IHD	ETF	iShares S&P/ASX Dividend Opportunities ETF	0.30	234.68	-3.61	5.72	9,184,120	576,715	587	3.91%	0.13%	1,238	1,246	16.20	17.91	15.54	11.80%	3.53%	10.47%	12.60%	n/a
RDV	ETF	Russell High Dividend Australian Shares ETF	0.34	260.04	-31.55	-44.52	56,522,664	1,882,058	507	21.74%	0.10%	1,010	957	30.75	30.79	27.35	4.85%	4.44%	15.70%	16.35%	n/a
RVL	ETF	Russell Australian Value ETF	0.34	11.73	0.92	0.44	768,680	23,592	45	6.55%	0.11%	593	577	33.41	35.28	30.71	9.58%	4.37%	17.94%	17.21%	n/a
SYI	ETF	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	151.96	8.53	3.18	6,734,147	222,559	237	4.43%	0.09%	1,160	1,118	30.87	31.22	27.92	4.41%	3.73%	11.73%	16.15%	n/a
VHY	ETF	Vanguard Australian Shares High Yield ETF	0.25	433.65	26.18	18.44	23,257,688	347,927	842	5.36%	0.08%	3,091	3,057	68.10	68.50	61.15	5.53%	4.03%	16.17%	18.99%	n/a
YMAX	MF	BetaShares Australia Top20 Equity Yield Max Fund	0.59	235.64	34.53	31.56	39,753,409	3,471,054	1,886	16.87%	0.15%	3,043	2,946	11.65	11.99	10.86	9.35%	2.93%	12.62%	n/a	n/a
Fixed Income & Cash																					
BOND	ETF	SPDR S&P/ASX Australian Bond Fund	0.24	12.76	2.55	2.54	3,222,473	126,997	59	25.25%	0.17%	1,423	1,623	25.37	25.51	24.40	2.93%	0.11%	5.99%	n/a	n/a
GOVT	ETF	SPDR S&P/ASX Australian Government Bond Fund	0.20	5.04	0.00	0.00	494,145	19,694	5	9.80%	0.17%	1,474	1,560	25.24	25.24	24.17	2.90%	0.52%	6.56%	n/a	n/a
AAA	ETF	Betashares Australian High Interest Cash ETF	0.18	619.89	81.92	82.03	121,096,495	2,414,325	1,838	19.54%	0.02%	46,265	81,232	50.22	50.24	50.06	3.12%	0.26%	3.48%	n/a	n/a
IAF	ETF	iShares UBS Composite Bond Index Fund	0.24	87.82	10.77	11.37	15,558,070	150,520	453	17.72%	0.16%	1,821	2,429	103.15	105.00	99.50	3.53%	0.04%	5.29%	n/a	n/a
ILB	ETF	iShares UBS Government Inflation Index Fund	0.26	15.31	-0.04	0.01	1,308,823	12,113	70	8.55%	0.28%	2,083	2,445	107.92	110.60	98.38	1.63%	0.11%	8.89%	n/a	n/a
IGB	ETF	iShares UBS Treasury Index Fund	0.26	26.73	1.94	2.05	1,904,956	18,596	62	7.13%	0.20%	2,094	2,322	102.25	105.50	98.30	2.92%	0.21%	4.94%	n/a	n/a
RGB	ETF	Russell Australian Government Bond ETF	0.24	14.55	0.13	0.05	215,537	10,504	14	1.48%	1.00%	971	776	20.54	20.66	19.55	3.88%	-0.11%	5.68%	n/a	n/a
RSM	ETF	Russell Australian Semi-Government Bond ETF	0.26	43.30	4.53	4.53	3,514,423	172,826	51	8.12%	0.35%	1,191	947	20.32	20.65	20.02	5.87%	0.00%	5.15%	n/a	n/a
RCB	ETF	Russell Australian Select Corporate Bond ETF	0.28	67.32	-0.08	0.02	9,135,712	449,808	557	13.57%	0.31%	3,816	3,803	20.35	21.75	20.14	5.04%	-0.14%	4.00%	n/a	n/a
VAF	ETF	Vanguard Australian Fixed Interest Index	0.20	48.33	6.92	7.34	7,644,204	156,700	332	15.82%	0.14%	1,030	611	48.72	49.75	47.27	5.15%	0.20%	5.37%	n/a	n/a
VGB	ETF	Vanguard Australian Government Bond Index ETF	0.20	13.75	2.21	2.38	1,745,266	36,972	74	12.69%	0.27%	1,366	863	47.19	48.00	46.01	5.42%	0.11%	5.60%	n/a	n/a

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.)
Commodity																					
QAG	ETF	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	3.31	-0.47	0.00	571,374	56,669	43	17.29%	0.67%	208	199	9.59	12.00	9.53	1.17%	-11.49%	-11.71%	n/a	n/a
QAU	ETF	BetaShares Gold Bullion ETF (AU\$ Hedged)	0.49	23.91	-0.46	0.00	1,663,562	120,901	91	6.96%	0.29%	307	303	13.51	14.80	12.30	0.00%	-1.89%	-1.84%	-5.65%	n/a
QCB	ETF	BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	0.69	6.83	-0.45	0.00	190,443	11,878	32	2.79%	0.64%	161	161	15.59	16.82	15.26	1.21%	-5.04%	-0.35%	n/a	n/a
OOO	ETF	BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.82	-0.20	0.00	303,357	5,650	16	10.76%	0.53%	238	234	53.59	59.50	47.67	1.43%	-4.09%	3.64%	n/a	n/a
ETPAGR	SP	ETFS Agriculture (collateralised structured product)	0.49	0.54	0.00	0.00	-	-	-	0.00%	0.76%	75	76	8.06	8.77	7.55	0.00%	0.00%	-3.38%	n/a	n/a
ETPCMD	SP	ETFS All Commodities (collateralised structured product)	0.49	0.11	0.00	0.00	14,700	1,000	1	12.94%	0.63%	145	74	14.70	15.66	13.84	0.00%	-2.26%	5.37%	n/a	n/a
ETPCOP	SP	ETFS Copper (collateralised structured product)	0.49	0.61	0.04	0.00	156,315	4,500	3	25.43%	1.12%	53	53	34.74	38.99	32.52	0.00%	6.82%	2.66%	n/a	n/a
ETPCRN	SP	ETFS Corn (collateralised structured product)	0.49	0.06	0.00	0.00	-	-	-	0.00%	0.55%	64	32	1.96	2.12	1.85	0.00%	0.00%	-11.55%	n/a	n/a
ETPGAS	SP	ETFS Natural Gas (collateralised structured product)	0.49	0.10	0.00	0.00	-	-	-	0.00%	5.01%	138	148	0.15	0.18	0.12	0.00%	0.00%	15.39%	n/a	n/a
ETPGRN	SP	ETFS Grains (collateralised structured product)	0.49	0.68	-0.10	0.00	105,020	19,555	4	15.41%	0.64%	117	118	5.37	7.10	5.37	0.00%	-12.82%	-19.83%	n/a	n/a
ETPIND	SP	ETFS Industrialised Metals (collateralised structured product)	0.49	0.08	0.00	0.00	-	-	-	0.00%	0.70%	118	30	13.78	13.78	13.78	0.00%	0.00%	-7.70%	n/a	n/a
ETPNRG	SP	ETFS Energy (collateralised structured product)	0.49	0.06	0.00	0.00	5,220	500	1	8.68%	0.67%	77	39	10.44	10.44	9.66	0.00%	8.07%	4.60%	n/a	n/a
ETPMPM	SP	ETFS Precious Metals Basket	0.43	4.53	0.01	0.00	153,499	1,344	14	3.39%	0.88%	57	57	113.20	127.00	107.38	0.00%	0.28%	0.71%	-5.05%	5.46%
ETPMPT	SP	ETFS Physical Platinum	0.49	4.00	-0.03	0.00	71,479	464	11	1.79%	0.74%	77	77	152.71	168.33	144.15	0.00%	-0.83%	-2.42%	-2.21%	0.82%
ETPMAG	SP	ETFS Physical Silver	0.49	48.44	-0.36	0.00	1,729,443	79,647	159	3.57%	0.42%	225	235	21.43	27.20	19.62	0.00%	-0.74%	-1.24%	-15.76%	5.44%
ETPMPD	SP	ETFS Physical Palladium	0.49	0.94	0.06	0.00	302,357	3,350	22	32.23%	0.89%	44	43	92.53	92.53	72.56	0.00%	7.35%	18.77%	7.96%	24.05%
ETPOIL	SP	ETFS Brent Crude (collateralised structured product)	0.49	0.23	0.00	0.00	-	-	-	0.00%	0.48%	92	92	75.18	80.63	75.08	0.00%	0.00%	4.80%	n/a	n/a
ETPWHT	SP	ETFS Wheat (collateralised structured product)	0.49	0.09	-0.01	0.00	29,611	24,100	10	31.27%	0.61%	52	52	1.18	1.72	1.18	0.00%	-10.59%	-26.70%	n/a	n/a
GOLD	Share	ETFS Physical Gold	0.39	435.21	4.03	6.95	15,157,614	112,627	1,030	3.48%	0.20%	1,556	354	133.45	154.29	128.10	0.00%	-0.68%	-6.14%	-2.32%	3.74%
PMGOLD	SP	Perth Mint Gold	0.15	50.55	-0.22	0.00	2,026,308	145,179	126	4.01%	0.68%	363	152	13.85	16.00	13.27	0.00%	-0.45%	-5.64%	-1.94%	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	-	-	0.00%	n/a	n/a	n/a	n/a
Australian Indices																					
XJOAI	Index	S&P/ASX 200 Accumulation												48,015.77	48,015.77	40,867.92		4.40%	16.54%	13.50%	10.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation												32,148.49	322.63	260.37		5.00%	17.54%	19.86%	14.89%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation												294.40	2.97	2.42		1.71%	19.25%	17.11%	16.11%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return												124.56	-	-		0.30%	5.70%	6.73%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return												124.04	-	-		0.26%	5.48%	6.52%	7.10%

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 Jul-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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