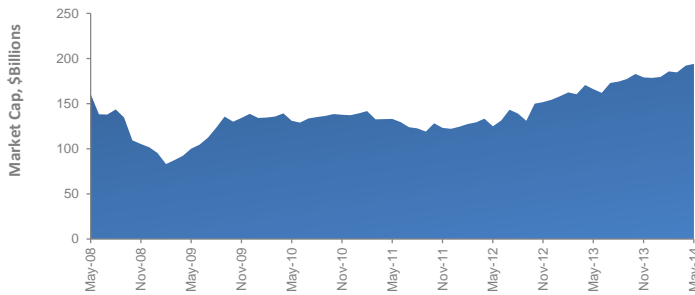




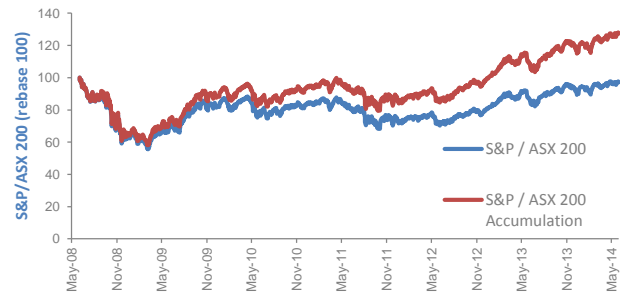
ASX Funds (Listed Managed Investments and ETPs) Monthly Update - May 2014

Month: May-14 Trading days: 22 Period ending: Friday, 30 May 2014

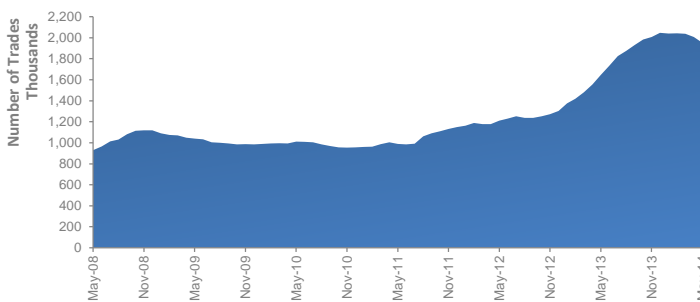
LMI & ETP Market Capitalisation, \$billions



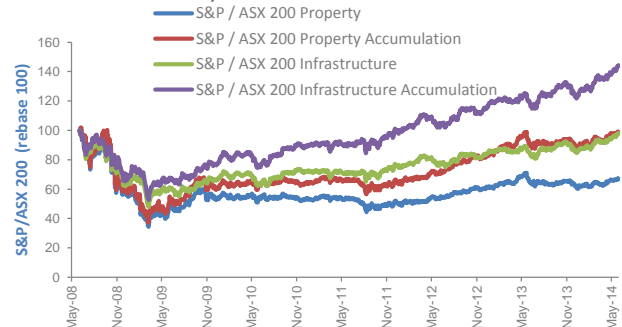
S&P/ASX 200 Index



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	50	\$ 97,460,063,291	1,006,823	45,765	2,208,495,783	\$ 6,505,422,252
Listed Investment Cos & Trusts (LICs & LITs)	53	\$ 24,301,843,934	33,202	1,509	123,302,612	\$ 230,004,754
Infrastructure Funds	17	\$ 61,010,059,086	764,207	34,737	1,280,650,290	\$ 4,165,211,742
Exchange Traded Products (ETPs)	96	\$ 11,544,236,912	32,712	1,487	23,226,911	\$ 808,541,342
Absolute Return Funds	9	\$ 283,543,912	869	40	15,566,758	\$ 7,359,871
TOTAL	225	\$ 194,599,747,135	1,837,813	83,537	3,651,242,353	\$ 11,716,539,962

Upcoming Listings

Entity	ASX Code	Type	Proposed Listing Date
Blue Sky Alternatives Access Fund Limited	BAF	LIC	16-Jun-2014
Global Value Fund Limited	GVF	LIC	17-Jul-2014

Recent Listings

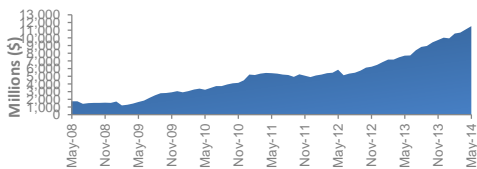
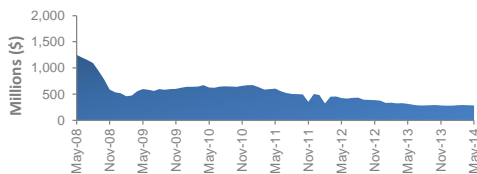
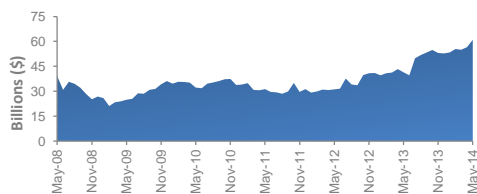
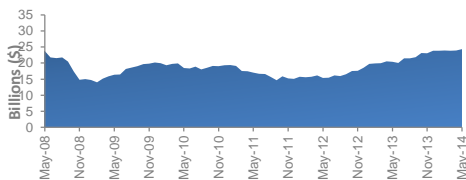
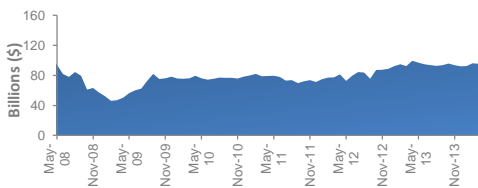
Entity	ASX Code	Type	Listing Date	Last Share Price
Pm Capital Asian Opportunities Fund Limited	PAF	LIC	22-May-2014	\$0.95
BetaShares Gearing Australian Equity Fund (hedge fund)	GEAR	MF	02-May-2014	\$20.30
Acorn Capital Investment Fund Limited	ACQ	LIC	01-May-2014	\$0.91
360 Capital Office Fund	TOF	A-REIT	24-Apr-2014	\$2.00
Market Vectors Australian Equal Weight ETF	MVW	ETF	06-Mar-2014	\$20.51
Rural Funds Group	RFF	A-REIT	14-Feb-2014	\$0.96
UBS Iq Research Preferred Australian Dividend Fund	DIV	ETF	16-Jan-2014	\$21.05
Pm Capital Global Opportunities Fund Limited	PGF	LIC	12-Dec-2013	\$0.96
Sandon Capital Investments Limited	SNC	LIC	23-Dec-2013	\$0.95
National Storage REIT	NSR	A-REIT	19-Dec-2013	\$1.29





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

Market Capitalisation Trends



Annualised Liquidity	
A-REITs	87.72%
Listed Investment Companies	11.39%
Infrastructure Funds	70.68%
Exchange Traded Products	91.64%
Absolute Return Funds	25.51%

Performance and Trading Activity Breakdown by LMI Category

A-REITs	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$b)	72.8	97.1	33.3%	97.5	0.4%
Number listed (actual)	51	46	-9.8%	50	8.7%
12 month avg trades	709,601	1,039,534	46.5%	1,134,438	9.1%
12 month avg value (\$b)	6.4	6.8	6.8%	7.1	5.0%

more info www.asx.com.au/areits

Listed Investment Companies & Trusts	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$b)	15.4	20.4	32.4%	24.3	19.4%
Number listed (actual)	52	49	-5.8%	53	8.2%
12 month avg trades	16,924	21,317	26.0%	32,495	52.4%
12 month avg value (\$b)	0.1	0.2	47.6%	0.2	34.2%

more info www.asx.com.au/lics

Infrastructure Funds	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$b)	31.2	41.4	32.8%	61.0	47.4%
Number listed (actual)	19	15	-21.1%	17	13.3%
12 month avg trades	462,485	559,908	21.1%	752,753	34.4%
12 month avg value (\$b)	2.7	2.9	5.6%	3.6	25.8%

more info www.asx.com.au/infrastructure

Absolute Return Funds	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$m)	424.1	316.0	-25.5%	283.5	-10.3%
Number listed (actual)	11	10	-9.1%	9	-10.0%
12 month avg trades	1,003	617	-38.5%	656	6.4%
12 month avg value (\$m)	7.1	6.8	-4.1%	6.0	-11.5%

more info www.asx.com.au/lics

ETPs	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$m)	5,857.8	7,703.9	31.5%	11,544.2	49.9%
Number listed (actual)	74	91	23.0%	96	5.5%
12 month avg trades	20,065	23,832	18.8%	31,989	34.2%
12 month avg value (\$m)	584.3	643.6	10.2%	881.6	37.0%

more info www.asx.com.au/etfs

TOTAL LMIs & ETPs	May-12	May-13	% change	Last 12 months	
				May-14	% change
Market Cap (\$b)	125.7	166.8	32.8%	194.6	16.6%
Number listed (actual)	207	211	1.9%	225	6.6%
12 month avg trades	1,210,077	1,645,207	36.0%	1,952,330	18.7%
12 month avg value (\$b)	9.8	10.5	7.1%	11.8	13.1%

more info www.asx.com.au



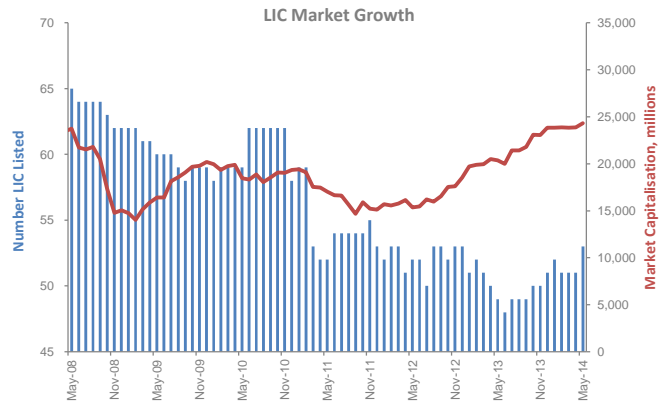
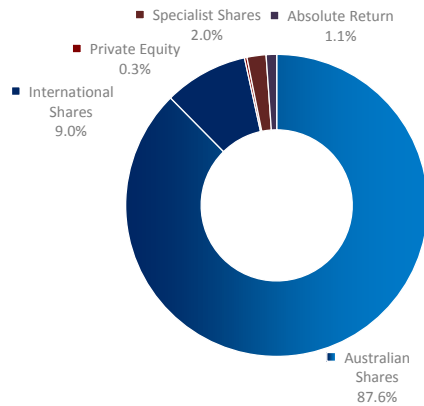
Spotlight on Listed Investment & Absolute Return Funds

May 2014

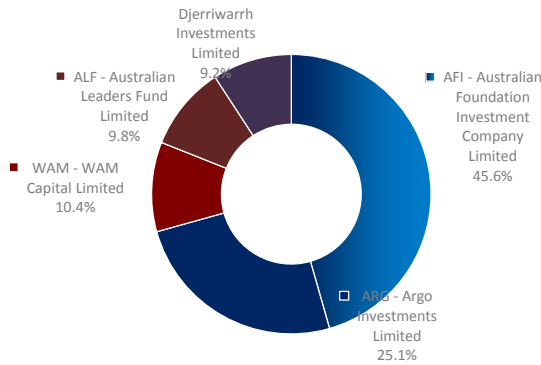
Month: May-14 Trading days: 22 Period ending: Friday, 30 May 2014

PRODUCT SUMMARY

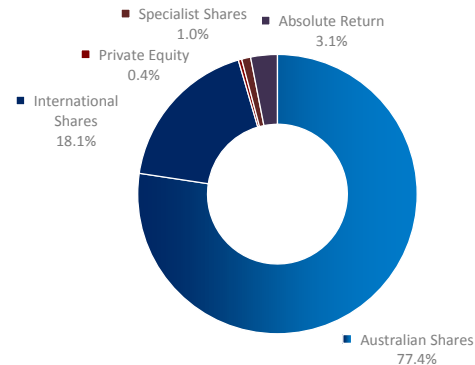
Asset Spread of LICs & ARFs, Current Period FUM (A\$)



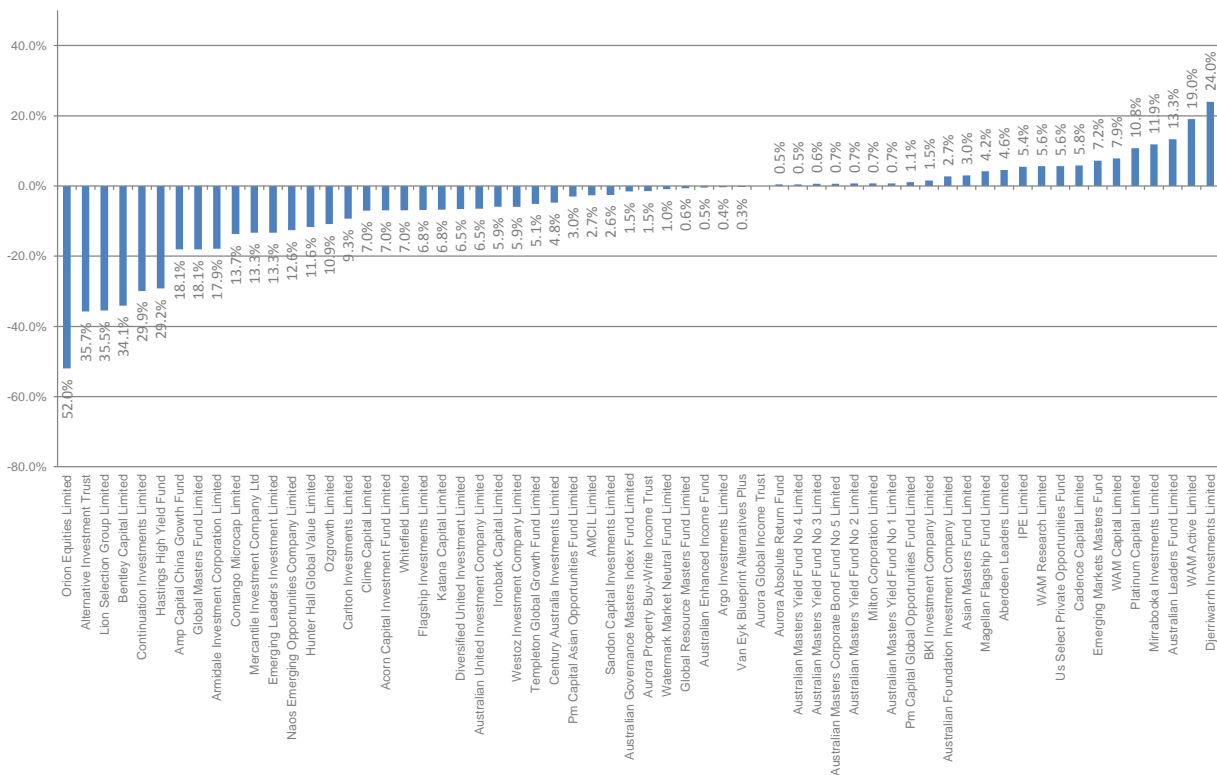
Top 5 LICs by Value Traded, Current Period \$m



Value Traded by Asset, Current Period \$m



LICs & ARFs Premium / Discount to NTA Current Period



**ASX****Spotlight on Listed Investment & Absolute Return Funds**

May 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.)
Australian Shares																			
ACQ	Shares	Acorn Capital Investment Fund Limited	n/a	n/a	46.25	46.25	2,503,588	2,723,682	269	5.89%	-7.0%	0.91	0.96	0.89	0.00%	n/a	n/a	n/a	n/a
AFI	Shares	Australian Foundation Investment Company Limited	0.18	No	6325.80	73.43	55,411,656	9,340,824	6,783	0.15%	2.7%	6.03	6.33	5.10	3.65%	1.17%	15.07%	14.08%	11.75%
ALF	Shares	Australian Leaders Fund Limited	2.72	Yes	391.11	5.17	11,885,707	7,038,074	1,214	1.80%	13.3%	1.70	1.84	1.41	7.06%	1.19%	25.77%	22.15%	24.21%
ALR	Shares	Aberdeen Leaders Limited	2.40	No	76.98	-0.17	814,486	644,465	108	0.84%	4.6%	1.26	1.39	1.18	9.96%	-0.40%	1.79%	8.74%	8.89%
AMH	Shares	AMCIL Limited	0.77	No	206.41	-3.42	1,079,477	1,170,258	100	0.57%	-2.7%	0.91	1.02	0.80	3.31%	-1.63%	12.53%	16.47%	15.81%
AQF	Shares	Australian Governance Masters Index Fund Limited	0.49	No	64.70	-1.59	582,509	300,126	27	0.46%	-1.5%	1.91	2.01	1.63	3.14%	-1.55%	8.89%	8.50%	n/a
ARG	Shares	Argo Investments Limited	0.18	No	4869.92	105.87	30,485,770	4,188,916	4,318	0.09%	-0.4%	7.36	7.44	6.03	3.67%	2.22%	17.77%	13.15%	9.06%
AUI	Shares	Australian United Investment Company Limited	0.13	No	885.11	-4.37	2,056,675	252,584	159	0.03%	-6.5%	8.11	8.30	6.57	3.76%	-0.49%	18.80%	11.23%	12.61%
AUP	Units	Aurora Property Buy-Write Income Trust	2.00	Yes	12.92	0.02	49,358	9,161	10	0.07%	-1.5%	5.36	5.64	5.21	8.06%	0.00%	3.05%	8.77%	13.52%
BEL	Shares	Bentley Capital Limited	n/a	Yes	10.71	0.00	221,275	1,560,000	41	14.56%	-34.1%	0.15	0.16	0.14	6.90%	0.00%	0.00%	4.01%	3.79%
BKI	Shares	BKI Investment Company Limited	0.19	No	872.86	13.11	6,538,641	4,013,493	708	0.46%	1.5%	1.67	1.73	1.32	4.11%	1.53%	17.05%	16.96%	15.36%
CAM	Shares	Clime Capital Limited	n/a	n/a	80.50	1.38	1,415,034	1,443,509	164	1.79%	-7.0%	1.00	1.13	0.96	4.32%	1.53%	5.55%	10.41%	18.25%
CDM	Shares	Cadence Capital Limited	1.00	Yes	252.24	14.27	8,922,651	6,222,223	1,463	2.47%	5.8%	1.45	1.54	1.23	6.80%	2.12%	19.91%	16.85%	30.00%
CIN	Shares	Carlton Investments Limited	0.10	No	714.82	26.47	1,076,420	40,942	94	0.01%	-9.3%	27.00	27.00	20.00	3.52%	3.85%	24.03%	21.29%	19.01%
COT	Shares	Continuation Investments Limited	n/a	n/a	1.07	-0.42	21,245	303,479	3	28.29%	-29.9%	0.05	0.08	0.05	0.00%	-33.30%	-31.51%	-25.07%	-50.82%
CTN	Shares	Contango Microcap Limited	1.25	Yes	159.22	-1.16	6,212,357	6,189,801	1,900	3.89%	-13.7%	1.01	1.15	0.94	7.92%	0.00%	9.10%	2.93%	12.92%
CYA	Shares	Century Australia Investments Limited	1.08	No	71.32	0.80	994,314	1,117,693	98	1.57%	-4.8%	0.90	0.92	0.72	4.97%	1.13%	19.26%	12.47%	8.57%
DJW	Shares	Djerriwarrh Investments Limited	0.39	No	1027.37	52.46	11,168,166	2,440,109	2,051	0.24%	24.0%	4.70	4.93	4.18	5.53%	5.38%	16.84%	12.37%	11.11%
DUI	Shares	Diversified United Investment Limited	0.17	No	610.86	0.00	1,888,293	530,291	196	0.09%	-6.5%	3.57	3.68	2.88	3.92%	0.00%	18.93%	13.41%	12.68%
ELI	Shares	Emerging Leaders Investment Limited	1.00	Yes	47.02	0.00	-	-	-	0.00%	-13.3%	0.94	0.96	0.79	3.46%	n/a	n/a	n/a	n/a
FSI	Shares	Flagship Investments Limited	n/a	Yes	39.72	1.19	178,174	112,296	24	0.28%	-6.8%	1.64	1.67	1.26	4.12%	5.81%	24.35%	12.57%	12.78%
IBC	Shares	Ironbark Capital Limited	0.65	Yes	86.42	0.00	432,922	779,662	75	0.90%	-5.9%	0.56	0.57	0.50	4.05%	0.00%	6.16%	9.13%	12.66%
MIR	Shares	Mirrabooka Investments Limited	0.70	No	367.94	15.33	2,586,353	998,522	312	0.27%	11.9%	2.64	2.85	2.09	3.79%	4.34%	18.92%	18.72%	17.95%
MLT	Shares	Milton Corporation Limited	0.14	No	2756.71	-6.31	9,466,806	2,174,480	1,116	0.08%	0.7%	4.37	4.45	3.58	3.84%	-0.23%	18.10%	16.44%	13.46%
MVT	Shares	Mercantile Investment Company Ltd	n/a	n/a	32.58	-3.76	189,164	1,395,823	130	4.28%	-13.3%	0.13	0.15	0.09	0.00%	-7.17%	39.72%	41.36%	-21.27%
NCC	Shares	Naos Emerging Opportunities Company Limited	1.25	Yes	36.64	-0.08	299,537	287,073	45	0.78%	-12.6%	1.04	1.16	0.97	5.05%	-0.94%	9.60%	n/a	n/a
OEQ	Shares	Orion Equities Limited	n/a	n/a	4.36	-0.62	29,330	111,775	5	2.56%	-52.0%	0.25	0.28	0.19	0.00%	-5.77%	2.02%	-15.03%	-9.79%
OZG	Shares	Ozgrowth Limited	1.00	Yes	73.70	1.80	1,952,126	9,796,934	283	13.29%	-10.9%	0.21	0.21	0.15	8.54%	5.13%	32.65%	17.34%	19.96%
SNC	Shares	Sandon Capital Investments Limited	1.25	Yes	33.10	-0.18	766,617	809,765	131	2.45%	-2.6%	0.95	0.97	0.93	0.00%	-0.53%	n/a	n/a	n/a
WAM	Shares	WAM Capital Limited	1.00	Yes	653.96	-10.22	12,604,164	6,561,616	1,800	1.00%	7.9%	1.92	2.09	1.60	6.51%	-1.54%	21.45%	15.53%	23.01%
WAX	Shares	WAM Research Limited	1.00	Yes	157.92	-2.09	2,183,906	1,924,314	423	1.22%	5.6%	1.13	1.25	0.91	6.42%	-2.16%	21.36%	23.86%	23.83%
WHF	Shares	Whitefield Limited	0.35	No	316.22	-3.05	3,465,311	828,358	186	0.26%	-7.0%	4.15	4.24	3.32	4.10%	1.08%	24.25%	20.29%	16.37%
WIC	Shares	Westoz Investment Company Limited	1.28	Yes	162.74	4.49	4,010,020	3,253,035	427	2.00%	-5.9%	1.27	1.30	0.96	8.27%	6.72%	28.23%	15.07%	n/a
WMK	Shares	Watermark Market Neutral Fund Limited	1.00	Yes	86.31	2.09	2,200,542	2,161,311	230	2.50%	-1.0%	1.03	1.08	0.98	2.43%	2.47%	n/a	n/a	n/a

**ASX**

Spotlight on Listed Investment & Absolute Return Funds

May 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	Shares	Amp Capital China Growth Fund	1.65	Yes	254.72	-26.22	8,820,548	13,318,129	1,501	5.23%	-18.1%	0.68	0.87	0.61	2.83%	-0.76%	-3.38%	0.83%	-5.72%
AIB	Shares	Aurora Global Income Trust	1.33	No	7.62	0.02	53,795	59,739	14	0.78%	0.0%	0.90	1.05	0.90	10.92%	0.00%	-3.64%	0.64%	5.89%
AUF	Shares	Asian Masters Fund Limited	1.00	Yes	131.57	-1.57	1,079,593	1,061,044	74	0.81%	3.0%	1.02	1.15	0.96	1.96%	-0.96%	-1.98%	3.76%	4.03%
EMF	Units	Emerging Markets Masters Fund	1.08	No	136.95	20.77	435,760	268,389	38	0.20%	7.2%	1.64	1.88	1.55	5.49%	2.50%	2.44%	n/a	n/a
GFL	Shares	Global Masters Fund Limited	0.85	No	10.12	-0.43	447,477	385,132	51	3.80%	-18.1%	1.18	1.27	0.97	0.00%	-7.09%	22.90%	13.83%	7.82%
HHV	Shares	Hunter Hall Global Value Limited	1.77	Yes	193.19	-9.56	3,727,963	3,683,168	440	1.91%	-11.6%	1.03	1.12	0.83	5.85%	0.99%	27.14%	9.73%	12.28%
MFF	Shares	Magellan Flagship Fund Limited	1.25	Yes	525.72	4.16	7,447,317	5,013,077	1,692	0.95%	4.2%	1.48	1.72	1.25	1.35%	0.68%	15.44%	30.39%	22.26%
PAF	Shares	Pm Capital Asian Opportunities Fund Limited	1.00	Yes	52.06	52.06	385,874	405,411	149	0.78%	-3.0%	0.95	1.00	0.94	0.00%	n/a	n/a	n/a	n/a
PMC	Shares	Platinum Capital Limited	1.50	Yes	404.38	20.80	9,185,367	5,429,980	2,567	1.34%	10.8%	1.75	2.03	1.33	4.55%	5.42%	33.85%	16.79%	9.47%
PGF	Shares	Pm Capital Global Opportunities Fund Limited	1.00	0.00	166.73	-1.74	3,053,098	3,171,147	546	1.90%	1.1%	0.96	1.01	0.94	0.00%	-1.04%	n/a	n/a	n/a
TGG	Shares	Templeton Global Growth Fund Limited	1.00	No	257.95	11.91	8,240,741	6,505,564	859	2.52%	-5.1%	1.30	1.46	0.99	1.89%	4.83%	31.58%	22.23%	14.22%
USF	Shares	Us Select Private Opportunities Fund	0.33	No	65.93	-0.78	91,036	54,095	12	0.08%	5.6%	1.69	1.82	1.66	0.00%	-1.17%	0.60%	n/a	n/a
Private Equity																			
IPE	Shares	IPE Limited	0.50	Yes	66.24	3.41	936,876	1,976,518	186	2.98%	5.4%	0.49	0.49	0.38	13.40%	5.58%	44.40%	31.23%	21.08%
Specialist Shares																			
AKY	Shares	Australian Masters Corporate Bond Fund No 5 Limited	0.45	No	57.33	-0.63	48,061	656	4	0.00%	0.7%	73.25	74.20	72.72	5.17%	0.30%	4.96%	4.04%	n/a
AYD	Shares	Australian Masters Yield Fund No 1 Limited	0.59	Yes	91.57	-0.52	159,684	1,580	7	0.00%	0.7%	101.24	101.84	100.35	3.80%	0.73%	3.95%	n/a	n/a
AYH	Shares	Australian Masters Yield Fund No 2 Limited	0.59	Yes	42.73	-0.35	187,759	1,867	10	0.00%	0.7%	100.51	101.36	100.05	3.78%	0.75%	4.37%	n/a	n/a
AYJ	Shares	Australian Masters Yield Fund No 3 Limited	0.00	Yes	91.16	-8.24	366,319	3,923	20	0.00%	0.6%	93.34	94.79	93.12	3.74%	-0.89%	n/a	n/a	n/a
AYK	Shares	Australian Masters Yield Fund No 4 Limited	0.00	Yes	89.73	-10.92	228,323	2,533	18	0.00%	0.5%	90.09	91.07	89.76	2.78%	-1.18%	n/a	n/a	n/a
GRF	Shares	Global Resource Masters Fund Limited	1.00	No	85.52	-1.50	1,254,644	767,900	74	0.90%	-0.6%	1.64	1.70	1.49	0.00%	-0.30%	6.49%	-0.76%	0.80%
LSX	Shares	Lion Selection Group Limited	1.50	Yes	42.76	-10.69	215,720	527,905	61	1.23%	-35.5%	0.40	0.65	0.38	0.00%	-12.08%	-28.57%	n/a	n/a
Absolute Return Funds																			
AIQ	Units	Alternative Investment Trust	0.75	n/a	17.64	-4.57	392,880	2,910,062	77	16.49%	-35.7%	0.14	0.14	0.08	29.63%	-22.85%	48.23%	31.33%	16.59%
AIK	Units	Armidale Investment Corporation Limited	n/a	n/a	26.47	2.30	408,833	3,687,136	42	13.93%	-17.9%	0.12	0.12	0.04	0.00%	0.00%	134.63%	27.12%	20.09%
ABW	Units	Aurora Absolute Return Fund	n/a	n/a	23.57	1.42	1,813,273	1,709,433	53	7.25%	0.5%	1.07	1.09	1.05	5.97%	0.47%	4.18%	4.87%	9.08%
AYF	Units	Australian Enhanced Income Fund	n/a	n/a	14.31	0.20	323,510	50,407	32	0.35%	-0.5%	6.45	6.49	6.22	6.40%	1.42%	7.03%	5.72%	11.71%
HHY	Units	Hastings High Yield Fund	n/a	n/a	35.04	0.52	1,779,733	5,259,816	231	15.01%	-29.2%	0.34	0.55	0.30	63.79%	4.61%	3.53%	11.34%	13.91%
KAT	Shares	Katana Capital Limited	1.25	Yes	32.86	0.00	723,350	760,930	26	2.32%	-6.8%	0.96	0.97	0.74	5.21%	0.00%	27.23%	8.68%	17.40%
WAA	Shares	WAM Active Limited	1.00	Yes	42.90	-1.50	1,339,836	1,047,947	163	2.44%	19.0%	1.25	1.40	1.08	7.64%	-4.22%	19.81%	14.35%	18.47%
VBP	Units	Van Eyk Blueprint Alternatives Plus	0.20	n/a	83.12	-0.75	524,662	81,288	231	0.10%	-0.3%	6.55	6.71	6.34	1.40%	0.63%	-0.08%	-1.60%	3.74%
Australian Indices																			
XJOAI	Index	S&P/ASX 200 Accumulation										46,690.53	-	-		0.68%	16.45%	10.26%	12.41%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation										29,629.65	-	-		0.05%	6.57%	13.75%	14.60%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation										286.28	-	-		3.34%	19.45%	16.35%	17.06%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return										123.15	-	-		1.51%	4.27%	7.19%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return										122.59	-	-		1.63%	3.85%	7.03%	6.67%

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 May-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.

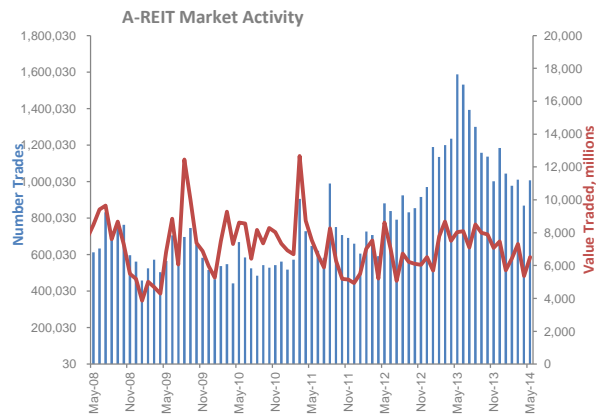
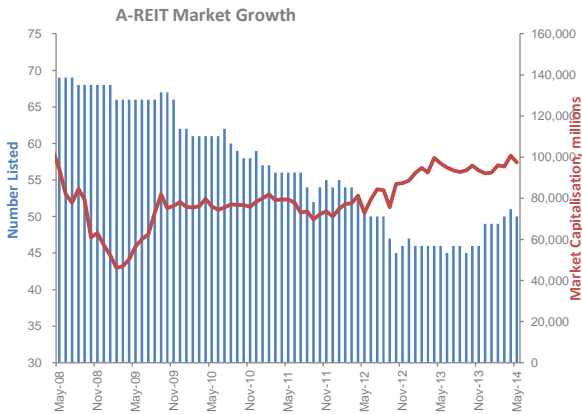


Spotlight on A-REITS

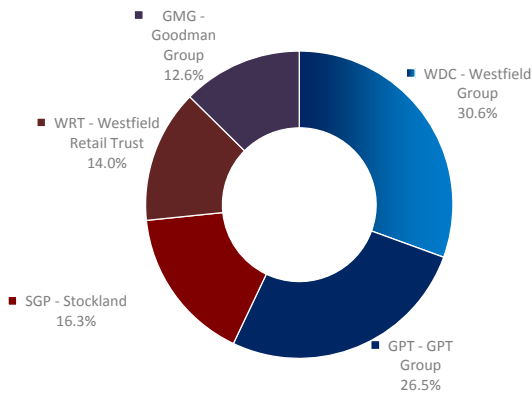
May 2014

Month: May-14 Trading days: 22 Period ending: Friday, 30 May 2014

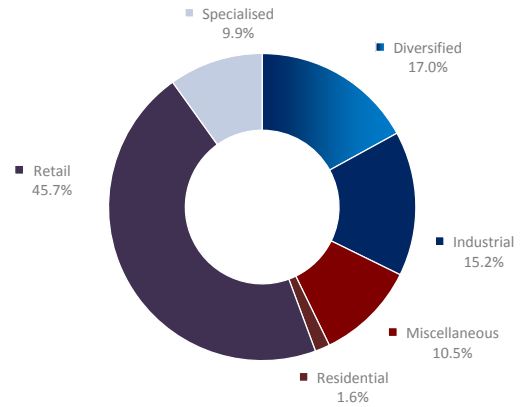
PRODUCT SUMMARY



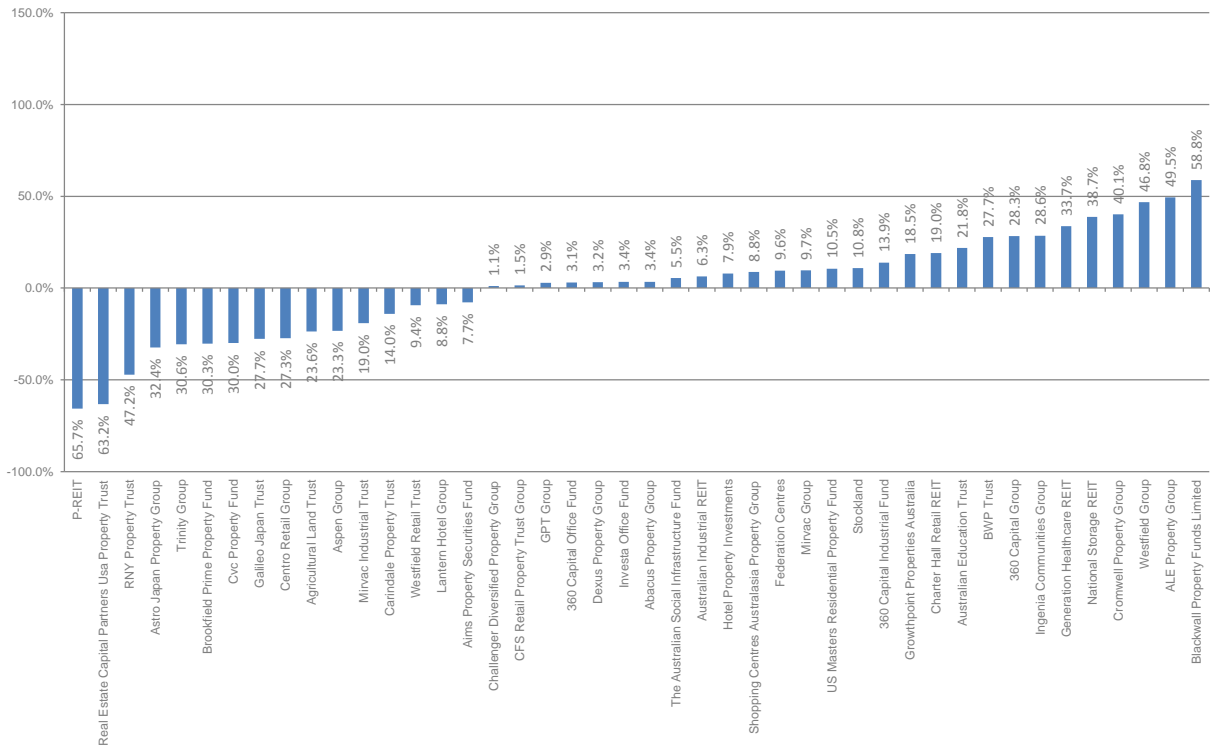
Top 5 A-REITS by Value Traded, Current Period \$m



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



A-REITS Premium / Discount to NTA Current Period





Spotlight on A-REITs

May 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	1243.35	-10.28	36,669,764	14,956,628	25,910	2.9%	3.4%	2.42	2.51	2.14	6.82%	-0.82%	10.28%	12.29%	15.52%
AJA	Stapled	Astro Japan Property Group	258.09	2.69	5,219,690	1,376,758	7,853	2.0%	-32.4%	3.84	4.10	2.92	5.21%	1.05%	15.69%	15.53%	14.19%
ANI	Stapled	Australian Industrial REIT	194.53	0.96	10,234,536	5,061,948	1,583	5.3%	6.3%	2.03	2.13	1.96	1.57%	0.52%	n/a	n/a	n/a
APZ	Stapled	Aspen Group	151.74	-9.59	2,123,159	1,648,721	1,952	1.4%	-23.3%	1.27	2.00	1.15	11.86%	-5.97%	-30.94%	-26.29%	-6.98%
CDI	Stapled	Challenger Diversified Property Group	586.64	0.00	45,200,912	16,494,761	2,005	7.7%	1.1%	2.74	2.75	2.30	6.72%	0.00%	9.62%	15.88%	23.60%
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	1499.56	38.27	149,386,625	35,462,685	47,668	10.0%	100.5%	4.31	4.48	3.43	4.97%	2.63%	10.92%	32.16%	28.85%
CJT	Stapled	Cvc Property Fund	5.37	0.00	432	61,780	2	0.0%	-30.0%	0.01	0.01	0.01	0.00%	0.00%	-36.52%	-11.27%	-29.44%
CMW	Stapled	Cromwell Property Group	1718.64	11.19	57,706,417	58,661,134	20,248	3.4%	40.1%	1.00	1.05	0.93	7.54%	0.50%	3.29%	21.79%	22.12%
DXS	Stapled	Dexus Property Group	6057.92	-108.66	414,230,432	372,602,878	60,135	6.8%	3.2%	1.12	1.15	0.98	5.54%	-1.76%	7.49%	14.52%	15.15%
FDC	Stapled	Federation Centres	3597.66	42.83	358,759,794	145,801,982	57,125	10.0%	9.6%	2.52	2.54	2.16	5.95%	1.20%	8.19%	n/a	n/a
GDI	Stapled	GDI Property Group	530.68	8.51	17,610,579	18,707,893	14,222	3.3%	n/a	0.94	0.98	0.84	0.00%	1.64%	n/a	n/a	n/a
GPT	Stapled	GPT Group	6573.30	-33.71	1,133,463,066	294,561,542	94,018	17.2%	2.9%	3.90	3.98	3.34	3.92%	-0.50%	4.74%	13.40%	14.68%
GOZ	Stapled	Growthpoint Properties Australia	1220.07	34.16	11,028,430	4,447,323	8,217	0.9%	18.5%	2.50	2.68	2.29	7.46%	2.89%	5.83%	17.91%	20.77%
HPI	Stapled	Hotel Property Investments	272.38	-1.33	5,221,273	2,507,261	2,683	1.9%	7.9%	2.05	2.17	1.90	0.00%	-0.48%	n/a	n/a	n/a
INA	Stapled	Ingenia Communities Group	304.31	-30.43	17,847,982	37,069,037	5,558	5.9%	28.6%	0.45	0.54	0.31	2.17%	-9.10%	40.14%	68.29%	56.71%
IOF	Stapled	Investa Office Fund	2057.06	6.14	123,208,239	37,246,034	51,321	6.0%	3.4%	3.35	3.41	2.72	5.45%	0.30%	11.47%	16.10%	16.69%
GMG	Stapled	Goodman Group	8793.92	190.05	539,407,124	107,013,084	75,082	6.1%	86.4%	5.09	5.21	4.47	3.94%	2.23%	3.23%	17.09%	41.18%
LEP	Stapled	ALE Property Group	573.41	7.83	3,952,759	1,359,644	2,296	0.7%	49.5%	2.93	2.99	2.42	5.53%	1.39%	13.46%	22.36%	19.29%
MGR	Stapled	Mirvac Group	6683.03	221.54	414,058,122	235,883,520	70,288	6.2%	9.7%	1.81	1.82	1.50	4.92%	3.43%	14.00%	18.89%	17.76%
NSR	Stapled	National Storage REIT	315.92	15.92	11,700,510	9,367,250	4,934	3.7%	38.7%	1.29	1.30	0.96	0.00%	5.32%	n/a	n/a	n/a
SCP	Stapled	Shopping Centres Australasia Property Group	1122.13	-3.24	64,618,508	37,865,498	36,395	5.8%	8.8%	1.73	1.77	1.47	6.36%	-0.30%	10.00%	n/a	n/a
SGP	Stapled	Stockland	9075.22	23.27	698,375,361	181,626,195	79,291	7.7%	10.8%	3.90	4.12	3.32	6.15%	0.26%	14.20%	10.85%	12.28%
TGP	Stapled	360 Capital Group	191.50	-2.49	2,852,078	3,761,127	852	1.5%	28.3%	0.77	0.82	0.47	6.17%	-1.28%	69.09%	43.45%	52.92%
TCQ	Stapled	Trinity Group	35.80	-2.15	145,622	572,873	34	0.4%	-30.6%	0.25	0.29	0.25	0.00%	-5.65%	-3.86%	8.63%	5.65%
WRT	Stapled	Westfield Retail Trust	9503.69	0.00	599,751,846	187,186,200	70,437	6.3%	-9.4%	3.19	3.30	2.82	6.22%	0.00%	10.51%	13.16%	n/a
WDC	Stapled	Westfield Group	22235.56	-907.29	1,307,363,666	120,373,810	130,211	5.9%	46.8%	10.70	11.80	9.67	4.77%	-2.27%	-2.61%	11.01%	10.68%



Spotlight on A-REITs

May 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																	
AEU	Units	Australian Education Trust	349.64	-5.13	4,576,092	2,683,037	6,282	1.3%	21.8%	1.71	1.75	1.32	6.97%	-1.45%	30.03%	40.26%	52.82%
AGJ	Units	Agricultural Land Trust	7.90	0.38	3,255	40,691	3	0.0%	-23.6%	0.08	0.15	0.07	33.98%	3.76%	10.78%	-11.57%	-2.45%
APW	Units	Aims Property Securities Fund	56.02	14.02	4,112,922	40,937,567	374	7.3%	-7.7%	0.12	0.12	0.06	1.58%	37.96%	88.17%	23.74%	14.64%
AZF	Units	The Australian Social Infrastructure Fund	76.81	5.41	527,309	202,938	46	0.7%	5.5%	2.70	2.70	2.05	7.26%	7.56%	33.41%	34.71%	n/a
BPA	Units	Brookfield Prime Property Fund	210.83	-0.49	332,566	75,476	33	0.2%	-30.3%	4.30	4.99	3.33	1.86%	-0.23%	12.59%	66.32%	108.92%
BWF	Units	Blackwall Property Funds Limited	13.61	-0.25	101,470	368,365	27	0.7%	58.8%	0.27	0.34	0.14	6.67%	-1.82%	112.84%	n/a	n/a
BWP	Units	BWP Trust	1636.74	50.75	55,823,342	21,997,658	30,876	3.4%	27.7%	2.58	2.64	2.11	5.40%	3.20%	10.49%	21.66%	16.18%
CDP	Units	Carindale Property Trust	395.50	-5.60	1,690,700	294,409	930	0.4%	-14.0%	5.65	5.98	5.07	5.29%	-1.40%	7.40%	15.39%	18.14%
CFX	Units	CFS Retail Property Trust Group	6187.00	120.72	283,095,705	138,765,180	52,170	4.6%	1.5%	2.05	2.14	1.86	6.63%	1.99%	9.15%	10.44%	11.92%
CQR	Units	Charter Hall Retail REIT	1476.16	51.67	96,383,912	24,680,843	40,407	6.5%	19.0%	4.00	4.18	3.50	6.79%	3.62%	4.61%	14.46%	23.16%
GHC	Units	Generation Healthcare REIT	157.88	6.03	2,103,417	1,629,381	568	1.3%	33.7%	1.31	1.33	0.98	5.76%	5.66%	28.54%	26.59%	21.89%
GJT	Units	Galileo Japan Trust	165.52	-1.60	5,272,658	3,380,391	546	3.2%	-27.7%	1.56	1.66	0.61	2.25%	-0.84%	139.07%	16.38%	-16.64%
GPS	Units	GPS Alliance Holdings Limited	3.97	1.17	97,982	647,715	17	2.5%	n/a	0.16	0.20	0.07	0.00%	6.67%	n/a	n/a	n/a
LTN	Units	Lantern Hotel Group	64.47	-0.88	176,950	2,415,093	81	0.3%	-8.8%	0.07	0.08	0.05	0.00%	-1.32%	-2.74%	-9.00%	-13.90%
MIX	Units	Mirvac Industrial Trust	61.62	1.81	1,336,439	8,119,569	196	2.2%	-19.0%	0.17	0.19	0.14	2.94%	3.00%	9.58%	71.05%	18.26%
MUE	Units	Multiplex European Property Fund	7.66	1.98	393,416	14,457,373	126	5.1%	n/a	0.03	0.06	0.02	0.00%	34.78%	53.29%	25.03%	32.16%
PXT	Units	P-REIT	24.90	-24.90	161,424	1,582,673	34	0.6%	-65.7%	0.09	0.15	0.07	4.55%	26.03%	132.06%	n/a	n/a
RCU	Units	Real Estate Capital Partners Usa Property Trust	0.50	-0.06	62,033	247,484	57	12.4%	-63.2%	0.25	0.45	0.24	0.00%	0.00%	-38.95%	-36.03%	-34.99%
RFF	Units	Rural Funds Group	111.83	13.47	4,796,209	5,187,576	492	4.3%	n/a	0.96	1.00	0.72	2.23%	13.69%	n/a	n/a	n/a
RNY	Units	RNY Property Trust	73.76	-3.95	670,789	2,337,540	93	0.9%	-47.2%	0.28	0.35	0.28	0.00%	-3.44%	-5.07%	34.49%	23.09%
TIX	Units	360 Capital Industrial Fund	202.26	1.83	3,670,818	1,670,815	2,455	1.8%	13.9%	2.21	2.25	1.96	8.35%	0.93%	7.30%	n/a	n/a
TOF	Units	360 Capital Office Fund	155.40	0.00	6,620,452	3,308,206	356	4.3%	3.1%	2.00	2.04	1.92	0.00%	-0.02%	n/a	n/a	n/a
URF	Units	US Masters Residential Property Fund	484.39	6.60	3,275,467	1,788,237	334	0.7%	10.5%	1.84	1.94	1.73	5.34%	1.37%	11.47%	n/a	n/a
Australian Indices																	
XJOAI	Index	S&P/ASX 200 Accumulation								46,690.53	-	-		0.68%	16.45%	10.26%	12.41%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								29,629.65	-	-		0.05%	6.57%	13.75%	14.60%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								286.28	-	-		3.34%	19.45%	16.35%	17.06%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								123.15	-	-		1.51%	4.27%	7.19%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								122.59	-	-		1.63%	3.85%	7.03%	6.67%

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

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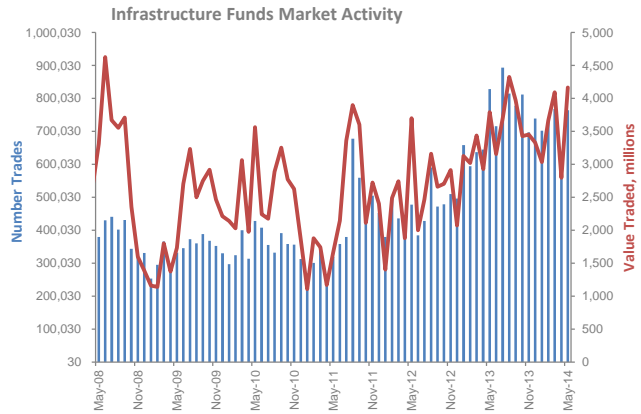
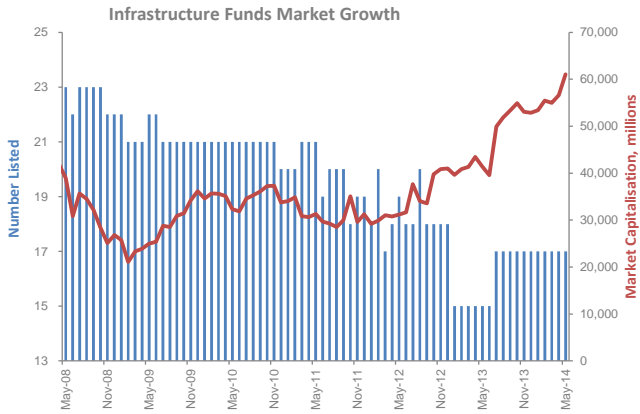
Spotlight on Infrastructure Funds May 2014

Month: May-14

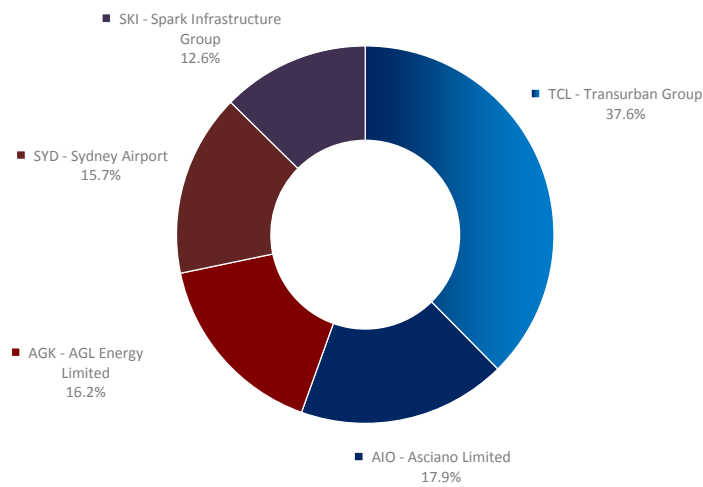
Trading days: 22

Period ending: Friday, 30 May 2014

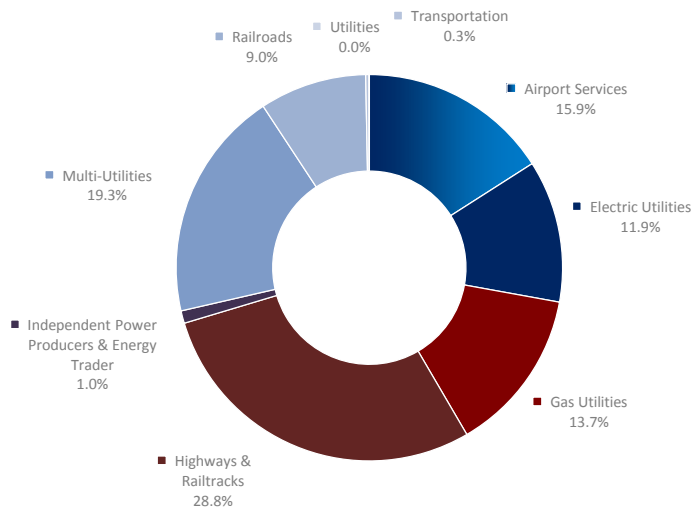
PRODUCT SUMMARY



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



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





Spotlight on Infrastructure Funds

May 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	5462.16	185.32	501,036,096	88,820,745	94,336	9.2%		5.60	6.23	4.57	2.14%	3.58%	13.29%	7.64%	12.48%
AEJ	Stapled	Redbank Energy Limited	6.29	0.00	-	-	-	0.0%		8.00	9.15	6.13	0.00%	n/a	n/a	n/a	n/a
AIX	Stapled	Australian Infrastructure Fund Limited	2.48	0.00	180,125	38,447,914	241	7.3%		0.00	0.01	0.00	0.00%	0.00%	-15.80%	17.26%	16.91%
APA	Stapled	APA Group	5841.90	275.80	322,044,900	46,942,710	82,294	5.5%		6.99	7.03	5.80	5.15%	4.95%	14.99%	25.91%	30.35%
IFN	Stapled	Infigen Energy	153.00	11.47	4,759,795	24,041,835	5,215	3.1%		0.20	0.32	0.19	0.00%	8.15%	-21.57%	-13.61%	-29.51%
DUE	Stapled	Duet Group	3175.92	316.27	325,187,093	141,050,991	55,595	10.2%		2.41	2.45	1.95	6.95%	11.06%	12.73%	21.98%	17.87%
EPX	Stapled	Ethane Pipeline Income Fund	79.70	13.86	3,439,609	3,175,633	1,070	4.3%		1.15	1.90	0.73	11.41%	21.07%	-28.81%	-3.45%	18.01%
ENV	Stapled	Envestra Limited	2452.64	359.36	215,291,868	164,957,019	25,081	8.8%		1.37	1.38	0.93	4.69%	17.16%	41.66%	38.12%	33.97%
SYD	Stapled	Sydney Airport	9729.19	376.76	439,104,213	101,077,735	70,051	4.5%		4.39	4.45	3.26	5.24%	4.05%	27.96%	20.07%	25.65%
MQA	Stapled	Macquarie Atlas Roads Group	1607.86	92.57	105,534,137	33,482,807	51,651	6.6%		3.30	3.35	1.78	2.52%	6.11%	79.00%	24.44%	n/a
SPN	Stapled	SP AusNet	4673.52	-67.73	229,380,933	167,239,868	44,911	4.9%		1.38	1.41	1.11	6.06%	1.56%	22.24%	23.17%	21.01%
SKI	Stapled	Spark Infrastructure Group	2592.67	250.98	354,043,745	195,768,162	52,797	13.7%		1.80	1.88	1.54	6.11%	1.97%	9.76%	21.32%	21.73%
TCL	Stapled	Transurban Group	13501.80	2656.02	1,055,065,663	145,506,679	111,576	7.8%		7.43	7.50	6.41	4.68%	3.61%	14.11%	17.04%	19.22%
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	2449.23	165.85	144,302,062	64,098,249	34,815	5.9%		2.33	2.41	1.57	2.02%	4.96%	38.47%	14.81%	36.86%
Australian Indices																	
XJOAI	Index	S&P/ASX 200 Accumulation								46,690.53	-	-		0.68%	16.45%	10.26%	12.41%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								29,629.65	-	-		0.05%	6.57%	13.75%	14.60%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								286.28	-	-		3.34%	19.45%	16.35%	17.06%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								123.15	-	-		1.51%	4.27%	7.19%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								122.59	-	-		1.63%	3.85%	7.03%	6.67%

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.

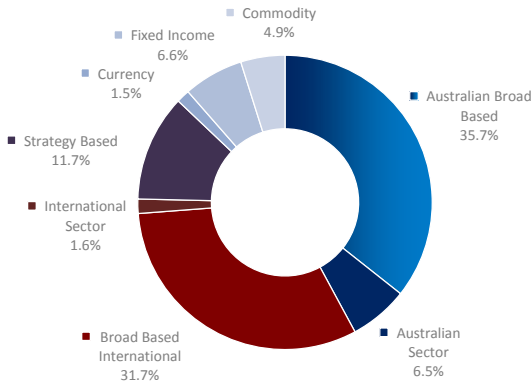
All values are as at May-14. Month Total return, 1/3&5 year annualised return data provided by Morningstarr. NTA is last reported value

Past Performance is not a reliable indicator of future performance.

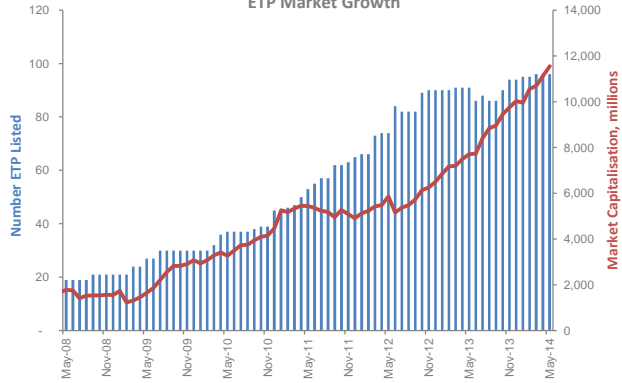
Month: May-14 Trading days: 22 Period ending: Friday, 30 May 2014

ISSUER & PRODUCT SUMMARY

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



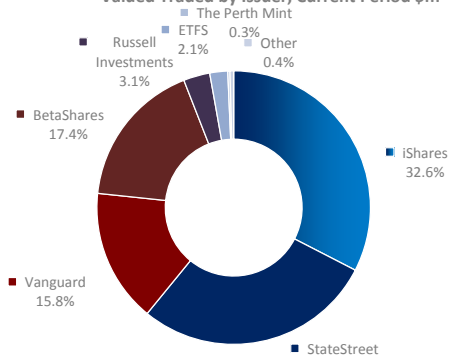
ETP Market Growth



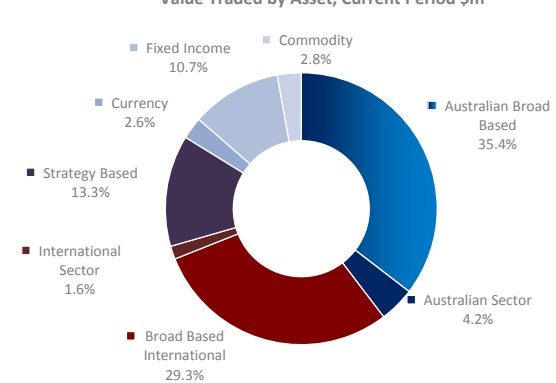
Issuer Breakdown

Issuer	# Products	FUM (\$m)	FUM Change (\$ths)	Funds Flow (\$ths)	Value Traded (\$ths)	# Trades
Aurora	1	\$25.8	\$175	\$208	\$701	51
BetaShares	14	\$934.2	\$71,472	\$71,924	\$140,666	3,887
Chimaera	1	\$0.7	\$2	\$0	\$6	5
ETFS	15	\$473.9	\$13,007	\$0	\$17,137	1,504
iShares	26	\$4,149.4	\$164,082	\$91,173	\$263,295	11,734
Market Vectors	5	\$20.4	\$1,304	\$1,111	\$1,342	100
RBS	2	\$0.0	\$0	\$0	\$0	-
Russell Investments	5	\$413.9	\$22,148	\$16,627	\$25,246	579
StateStreet	14	\$3,490.2	\$40,051	\$8,871	\$229,129	9,869
The Perth Mint	1	\$49.4	\$1,496	\$0	\$2,049	134
UBS	2	\$54.6	\$88	\$0	\$1,482	42
Vanguard	10	\$1,931.6	\$131,771	\$112,308	\$127,489	4,807
Total	96	0	\$11,544.2	\$416,061	\$302,222	32,712

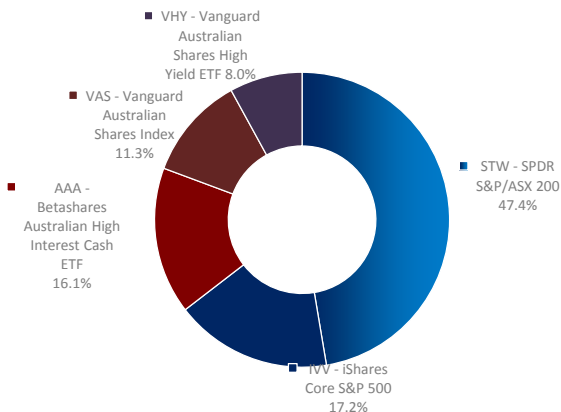
Valued Traded by Issuer, Current Period \$m



Value Traded by Asset, Current Period \$m




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



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

Asset Spread	FUM Change	Funds Flow
Australian Broad Based	\$121,974	\$89,497
Australian Sector	\$20,100	\$15,300
Broad Based International	\$159,440	\$87,094
International Sector	\$11,594	\$8,573
Strategy Based	\$65,711	\$51,438
Currency	\$1,184	\$0
Fixed Income	\$52,795	\$49,327
Commodity	\$14,371	\$994
Total	\$416,061	\$302,222



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

May 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	8.18	1.75	1.64	2,900,543	177,572	60	35.48%	0.31%	1,016	876	16.35	16.62	14.92	0.00%	1.94%	n/a	n/a	n/a
IXI	ETF	iShares S&P Global Consumer Staples	0.48	68.11	2.08	1.06	2,245,933	23,298	198	3.30%	0.34%	1,570	1,594	97.25	98.06	84.45	1.67%	1.55%	14.09%	17.30%	12.42%
IXJ	ETF	iShares S&P Global Healthcare	0.48	97.34	7.54	5.88	7,329,398	74,104	344	7.53%	0.21%	1,708	1,356	99.97	104.30	78.45	1.20%	1.85%	24.93%	23.61%	14.88%
IXP	ETF	iShares S&P Global Telecommunications	0.48	8.87	0.22	0.00	209,242	2,817	17	2.36%	0.63%	1,434	1,423	74.88	77.80	61.76	2.88%	3.09%	21.30%	13.14%	8.07%
Strategy Based																					
AOD	MF	Aurora Dividend Income Trust	0.97	25.77	-0.18	0.21	701,496	697,169	51	2.72%	0.61%	581	585	1.00	1.06	0.94	5.54%	-0.98%	5.56%	6.74%	3.96%
BEAR	MF	BetaShares Australian Equities Bear Hedge Fund	1.19	54.20	12.30	12.46	20,237,387	1,131,210	563	37.34%	0.15%	1,791	1,781	17.80	21.40	17.63	0.00%	-0.38%	-11.19%	n/a	n/a
DIV	ETF	UBS IQ Research Preferred Australian Dividend Fund	0.70	5.24	-0.01	0.00	1,382,922	66,197	33	26.41%	0.20%	1,040	1,003	21.05	21.27	19.35	0.12%	0.41%	n/a	n/a	n/a
ETF	ETF	UBS IQ Research Preferred Australian Share Fund	0.70	49.35	-0.08	0.00	99,418	4,190	9	0.20%	0.15%	1,150	1,150	23.70	23.97	19.82	3.74%	-0.93%	14.19%	n/a	n/a
GEAR	MF	BetaShares Geared Australian Equity Fund (hedge fund)	0.80	4.06	4.06	4.06	7,140,605	360,430	58	175.88%	#N/A	#N/A	#N/A	20.30	20.56	19.25	0.00%	n/a	n/a	n/a	n/a
IHD	ETF	iShares S&P/ASX High Dividend Yield	0.30	238.26	3.23	1.71	7,469,862	438,525	495	3.14%	0.13%	1,644	1,678	17.10	17.91	15.17	4.21%	0.63%	11.00%	9.31%	n/a
RDV	ETF	Russell High Dividend Australian Shares ETF	0.34	286.82	14.83	10.51	11,623,718	391,961	297	4.05%	0.19%	913	915	30.02	30.25	25.76	4.92%	1.59%	13.73%	12.54%	n/a
RVL	ETF	Russell Australian Value ETF	0.34	11.83	0.13	0.00	500,547	14,441	37	4.23%	0.07%	877	625	35.19	35.28	28.44	2.96%	1.59%	19.16%	14.71%	n/a
SYI	ETF	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	146.66	1.30	0.00	4,990,601	165,714	302	3.40%	0.08%	1,144	1,156	30.43	31.22	26.50	4.06%	0.89%	14.05%	12.99%	n/a
VHY	ETF	Vanguard Australian Shares High Yield ETF	0.25	401.47	9.01	2.70	30,554,275	456,829	719	7.61%	0.11%	1,736	1,799	67.62	67.98	56.82	4.40%	1.59%	18.38%	15.40%	n/a
YMAX	MF	BetaShares Australia Top20 Equity Yield Max Fund	0.59	129.42	21.11	19.79	22,446,380	1,939,296	618	17.34%	0.18%	2,300	1,614	11.64	11.99	10.55	9.19%	1.21%	14.98%	n/a	n/a
Fixed Income & Cash																					
BOND	ETF	SPDR S&P/ASX Australian Bond Fund	0.24	10.19	0.15	0.00	782,158	31,151	17	7.67%	0.20%	1,407	1,475	25.30	25.34	24.40	2.95%	1.52%	4.44%	n/a	n/a
GOVT	ETF	SPDR S&P/ASX Australian Government Bond Fund	0.20	5.03	0.08	0.00	105,346	4,205	4	2.09%	0.22%	1,398	1,476	25.12	25.12	24.17	2.88%	1.82%	4.39%	n/a	n/a
AAA	ETF	Betashares Australian High Interest Cash ETF	0.18	472.42	35.28	35.19	61,720,546	1,230,754	1,782	13.06%	0.02%	49,054	53,476	50.22	50.24	50.06	2.83%	0.29%	3.48%	n/a	n/a
IAF	ETF	iShares UBS Composite Bond Index Fund	0.24	71.75	3.91	3.09	5,182,545	50,521	349	7.22%	0.20%	1,819	2,387	103.08	105.04	99.50	5.43%	1.20%	3.13%	n/a	n/a
ILB	ETF	iShares UBS Government Inflation Index Fund	0.26	11.95	0.31	0.00	1,431,554	13,510	100	11.98%	0.25%	918	917	106.83	107.26	98.38	1.51%	2.71%	2.74%	n/a	n/a
IGB	ETF	iShares UBS Treasury Index Fund	0.26	24.59	1.34	1.02	387,155	3,828	32	1.57%	0.25%	2,093	2,163	101.89	103.69	98.30	4.07%	1.36%	2.31%	n/a	n/a
RGB	ETF	Russell Australian Government Bond ETF	0.24	14.37	0.24	0.00	4,228,374	210,441	12	29.42%	0.68%	685	587	20.35	21.00	19.55	4.10%	1.59%	1.64%	n/a	n/a
RSM	ETF	Russell Australian Semi-Government Bond ETF	0.26	38.92	6.52	6.12	4,611,251	227,438	26	11.85%	0.40%	1,091	772	20.40	20.90	20.02	6.01%	1.23%	2.56%	n/a	n/a
RCB	ETF	Russell Australian Select Corporate Bond ETF	0.28	61.95	0.42	0.00	4,281,749	208,289	207	6.91%	0.21%	2,192	3,957	20.60	21.75	20.14	4.83%	0.70%	3.07%	n/a	n/a
VAF	ETF	Vanguard Australian Fixed Interest Index	0.20	38.60	4.34	3.90	3,269,037	67,322	143	8.47%	0.20%	768	537	48.78	49.75	47.27	5.30%	1.27%	4.37%	n/a	n/a
VGB	ETF	Vanguard Australian Government Bond Index ETF	0.20	11.42	0.20	0.00	842,375	17,859	41	7.38%	0.26%	1,077	822	47.39	49.35	46.01	7.09%	1.76%	3.93%	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	3.89	-0.23	0.00	171,401	14,549	12	4.40%	0.67%	233	248	11.37	12.39	10.00	3.11%	-5.00%	-4.67%	n/a	n/a
QAU	ETF	BetaShares Gold Bullion ETF (AU\$ Hedged)	0.49	23.25	-0.64	0.00	1,348,720	100,827	65	5.80%	0.27%	295	290	13.14	14.80	12.19	0.00%	-2.66%	-10.18%	-4.78%	n/a
QCB	ETF	BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	0.69	7.18	0.91	0.99	2,081,428	126,127	41	28.99%	0.77%	164	166	16.39	16.82	15.26	0.79%	-1.26%	2.97%	n/a	n/a
OOO	ETF	BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.91	0.09	0.00	135,735	2,486	9	4.66%	0.56%	228	257	54.67	59.50	47.47	0.00%	0.29%	15.56%	n/a	n/a
ETPAGR	SP	ETFS Agriculture (collateralised structured product)	0.49	0.56	-0.02	0.00	15,246	1,783	2	2.71%	0.69%	86	87	8.45	8.77	7.55	0.00%	-3.43%	12.79%	n/a	n/a
ETPCMD	SP	ETFS All Commodities (collateralised structured product)	0.49	0.12	-0.01	0.00	2,618	175	1	2.27%	0.64%	150	76	14.96	15.66	13.84	0.00%	-4.47%	7.24%	n/a	n/a
ETPCOP	SP	ETFS Copper (collateralised structured product)	0.49	0.58	0.00	0.00	-	-	-	0.00%	1.15%	52	52	32.52	38.99	32.52	0.00%	0.00%	-3.89%	n/a	n/a
ETPCRN	SP	ETFS Corn (collateralised structured product)	0.49	0.06	0.00	0.00	7,970	4,000	2	13.54%	0.67%	77	39	1.96	2.21	1.85	0.00%	-1.52%	-13.11%	n/a	n/a
ETPGAS	SP	ETFS Natural Gas (collateralised structured product)	0.49	0.10	0.00	0.00	-	-	-	0.00%	5.07%	139	152	0.15	0.18	0.12	0.00%	0.00%	11.11%	n/a	n/a
ETPGRN	SP	ETFS Grains (collateralised structured product)	0.49	0.89	0.00	0.00	-	-	-	0.00%	0.65%	137	138	7.00	7.10	6.13	0.00%	0.00%	11.11%	n/a	n/a
ETPIND	SP	ETFS Industrialised Metals (collateralised structured product)	0.49	0.08	0.00	0.00	-	-	-	0.00%	0.46%	114	29	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	-	-	-	0.00%	0.68%	77	39	9.66	9.99	9.66	0.00%	0.00%	-0.81%	n/a	n/a
ETPMPM	SP	ETFS Precious Metals Basket	0.43	4.37	0.01	0.00	276,895	2,488	17	6.34%	0.88%	60	156	109.10	127.00	106.11	0.00%	0.18%	-5.12%	-5.68%	3.13%
ETMPMT	SP	ETFS Physical Platinum	0.49	4.10	0.28	0.00	71,132	462	8	1.73%	0.72%	214	215	156.87	168.33	138.96	0.00%	7.30%	4.62%	-1.86%	1.59%
ETPMAG	SP	ETFS Physical Silver	0.49	44.92	-0.90	0.00	1,494,990	74,153	197	3.33%	0.42%	222	219	19.87	27.20	19.30	0.00%	-1.97%	-13.23%	-17.44%	0.36%
ETPMPD	SP	ETFS Physical Palladium	0.49	0.89	0.06	0.00	1,275,425	14,949	24	143.33%	0.84%	43	50	87.78	88.60	68.20	0.00%	7.71%	15.50%	7.56%	24.51%
ETPOIL	SP	ETFS Brent Crude (collateralised structured product)	0.49	0.23	0.00	0.00	-	-	-	0.00%	0.48%	90	90	75.53	80.63	67.80	0.00%	0.00%	16.03%	n/a	n/a
ETPWHT	SP	ETFS Wheat (collateralised structured product)	0.49	0.12	-0.01	0.00	63,849	40,050	5	51.16%	0.71%	65	66	1.56	1.73	1.41	0.00%	-6.04%	-2.22%	n/a	n/a
GOLD	Share	ETFS Physical Gold	0.39	416.83	-12.42	0.00	13,928,705	104,641	1,248	3.34%	0.20%	1,936	561	129.89	154.29	123.25	0.00%	-2.90%	-8.21%	-2.28%	1.77%
PMGOLD	SP	Perth Mint Gold	0.15	49.42	-1.50	0.00	2,049,015	147,797	134	4.15%	0.65%	388	198	13.54	16.00	12.86	0.00%	-2.94%	-7.45%	-1.97%	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	4.70	4.70	0.00%	n/a	n/a	n/a	n/a
Australian Indices																					
XJOAI	Index	S&P/ASX 200 Accumulation												46,690.53	-	-		0.68%	16.45%	10.26%	12.41%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation												29,629.65	-	-		0.05%	6.57%	13.75%	14.60%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation												286.28	-	-		3.34%	19.45%	16.35%	17.06%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return												123.15	-	-		1.51%	4.27%	7.19%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return												122.59	-	-		1.63%	3.85%	7.03%	6.67%

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 May-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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