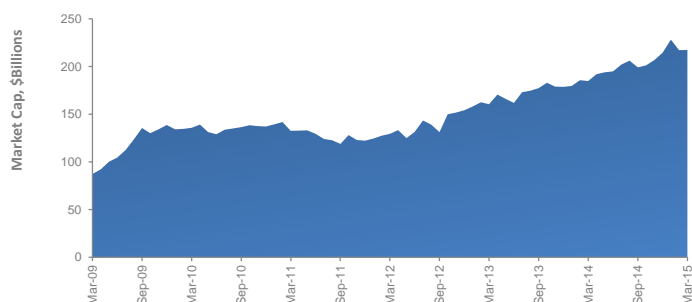




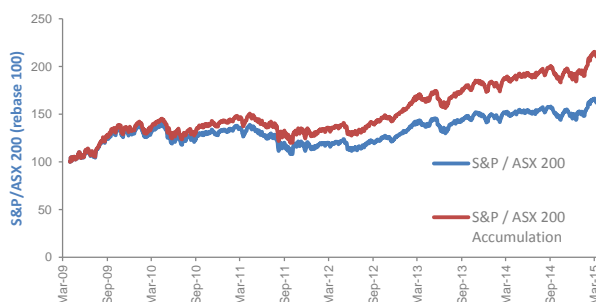
# ASX Funds (Listed Managed Investments and ETPs) Monthly Update - March 2015

Month: Mar-15      Trading days: 22      Period ending: Tuesday, 31 March 2015

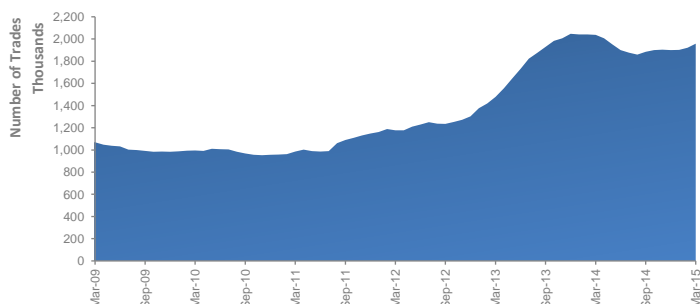
LMI & ETP Market Capitalisation, \$billions



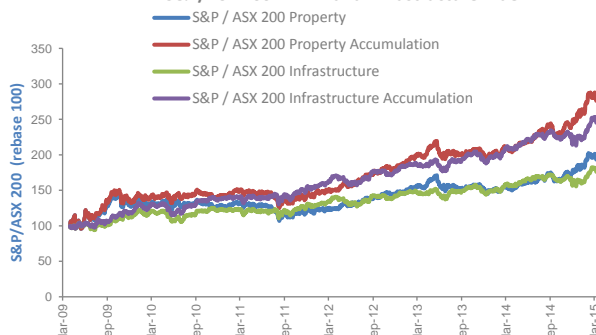
S&P/ASX 200 Index



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	\$118,432,029,678	1,564,920	71,133	2,740,177,036	\$10,207,372,214
Listed Investment Cos & Trusts (LICs & LITs)	65	\$27,734,165,731	47,009	2,137	194,705,542	\$339,828,429
Infrastructure Funds	9	\$53,585,524,008	624,549	28,389	960,886,953	\$4,074,412,994
Exchange Traded Products (ETPs)	110	\$17,781,602,575	55,624	2,528	80,000,266	\$1,855,622,038
Absolute Return Funds	9	\$261,453,660	641	29	19,107,419	\$5,361,043
<b>TOTAL</b>	<b>242</b>	<b>\$217,794,775,651</b>	<b>2,292,743</b>	<b>104,216</b>	<b>3,994,877,216</b>	<b>\$16,482,596,719</b>

## Upcoming Listings

Entity	ASX Code	Type	Proposed Listing Date

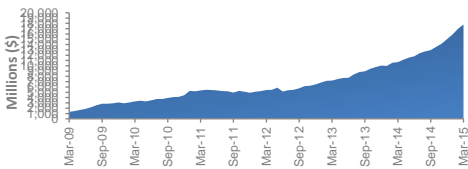
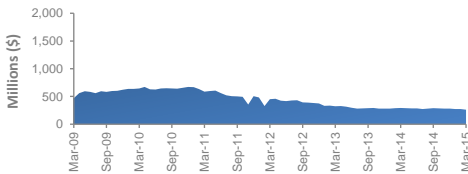
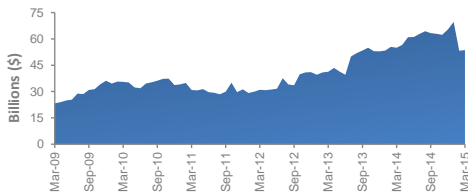
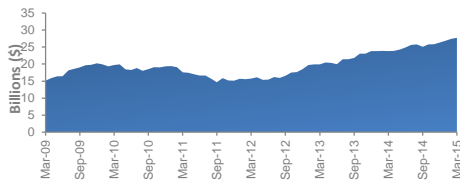
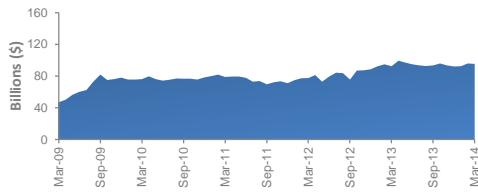
## Recent Listings

Entity	ASX Code	Type	Listing Date	Last Share Price
UBS Iq MSCI Japan Ethical ETF	UBJ	ETF	25-Mar-2015	\$0.00
Magellan Global Equities Fund (Managed Fund)	MGE	MF	05-Mar-2015	\$2.52
UBS Iq MSCI Australia Ethical ETF	UBA	ETF	19-Feb-2015	\$0.00
UBS Iq MSCI World Ex Australia Ethical ETF	UBW	ETF	19-Feb-2015	\$20.11
UBS Iq MSCI Europe Ethical ETF	UBE	ETF	19-Feb-2015	\$20.57
UBS Iq MSCI Usa Ethical ETF	UBU	ETF	19-Feb-2015	\$19.80
Betashares Ftse Rafi U.S. 1000 ETF	QUS	ETF	19-Dec-2014	\$27.51
iShares Global 100 AUD Hedged ETF	IHO0	ETF	18-Dec-2014	\$99.16
iShares S&P 500 AUD Hedged ETF	IHVV	ETF	18-Dec-2014	\$258.60
Perpetual Equity Investment Company Limited	PIC	LIC	18-Dec-2014	\$0.97



\* Back-Door Listing

### Market Capitalisation Trends



Annualised Liquidity	
A-REITs	73.42%
Listed Investment Companies	10.83%
Infrastructure Funds	87.14%
Exchange Traded Products	87.44%
Absolute Return Funds	26.27%

### Performance and Trading Activity Breakdown by LMI Category

A-REITs	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$b)	92.4	95.4	3.2%	118.4	24.2%
Number listed (actual)	46	50	8.7%	49	-2.0%
12 month avg trades	927,004	1,213,317	30.9%	1,153,569	-4.9%
12 month avg value (\$b)	6.6	7.4	11.9%	7.2	-2.5%

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

Listed Investment Companies & Trusts	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$b)	19.9	23.9	19.6%	27.7	16.3%
Number listed (actual)	54	54	0.0%	65	20.4%
12 month avg trades	19,528	31,202	59.8%	39,179	25.6%
12 month avg value (\$b)	0.2	0.2	51.2%	0.3	7.6%

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

Infrastructure Funds	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$b)	41.3	55.0	33.1%	53.6	-2.6%
Number listed (actual)	15	17	13.3%	9	-47.1%
12 month avg trades	509,696	760,578	49.2%	725,021	-4.7%
12 month avg value (\$b)	2.8	3.6	29.4%	3.9	8.9%

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

Absolute Return Funds	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$m)	323.2	291.7	-9.7%	261.5	-10.4%
Number listed (actual)	11	9	-18.2%	9	0.0%
12 month avg trades	634	635	0.1%	698	9.9%
12 month avg value (\$m)	7.5	6.0	-20.2%	5.7	-4.4%

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

ETPs	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$m)	7,196.4	10,702.4	48.7%	17,781.6	66.1%
Number listed (actual)	91	96	5.5%	110	14.6%
12 month avg trades	21,978	31,891	45.1%	39,782	24.7%
12 month avg value (\$m)	600.1	868.6	44.7%	1,295.7	49.2%

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

TOTAL LMIs & ETPs	Last 12 months				
	Mar-13	Mar-14	% change	Mar-15	% change
Market Cap (\$b)	161.2	185.2	14.9%	217.8	17.6%
Number listed (actual)	217	226	4.1%	242	7.1%
12 month avg trades	1,478,839	2,037,624	37.8%	1,958,248	-3.9%
12 month avg value (\$b)	10.2	12.1	19.2%	12.7	4.8%

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



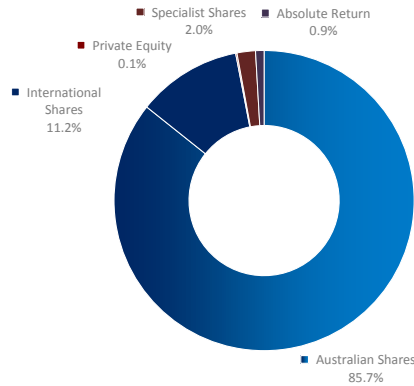
# Spotlight on Listed Investment & Absolute Return Fund

## March 2015

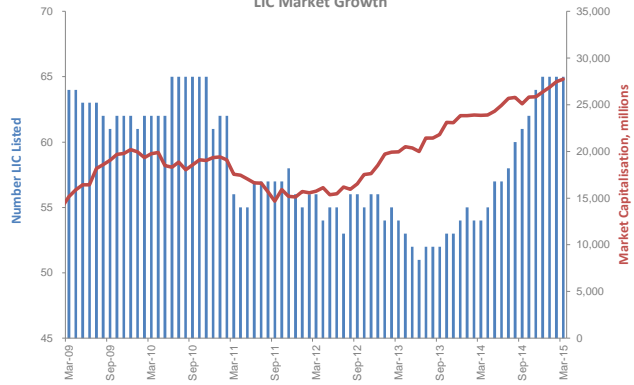
Month: Mar-15      Trading days: 22      Period ending: Tuesday, 31 March 2015

### PRODUCT SUMMARY

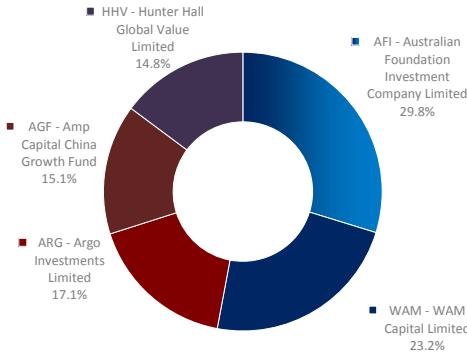
Asset Spread of LICs & ARFs, Current Period FUM (A\$)



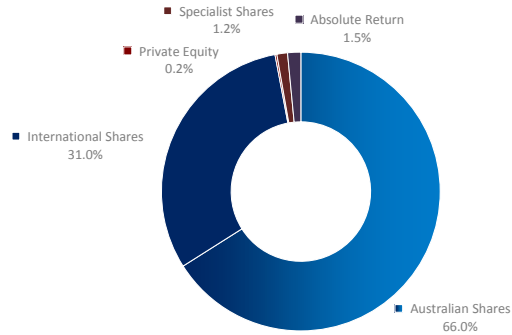
LIC Market Growth



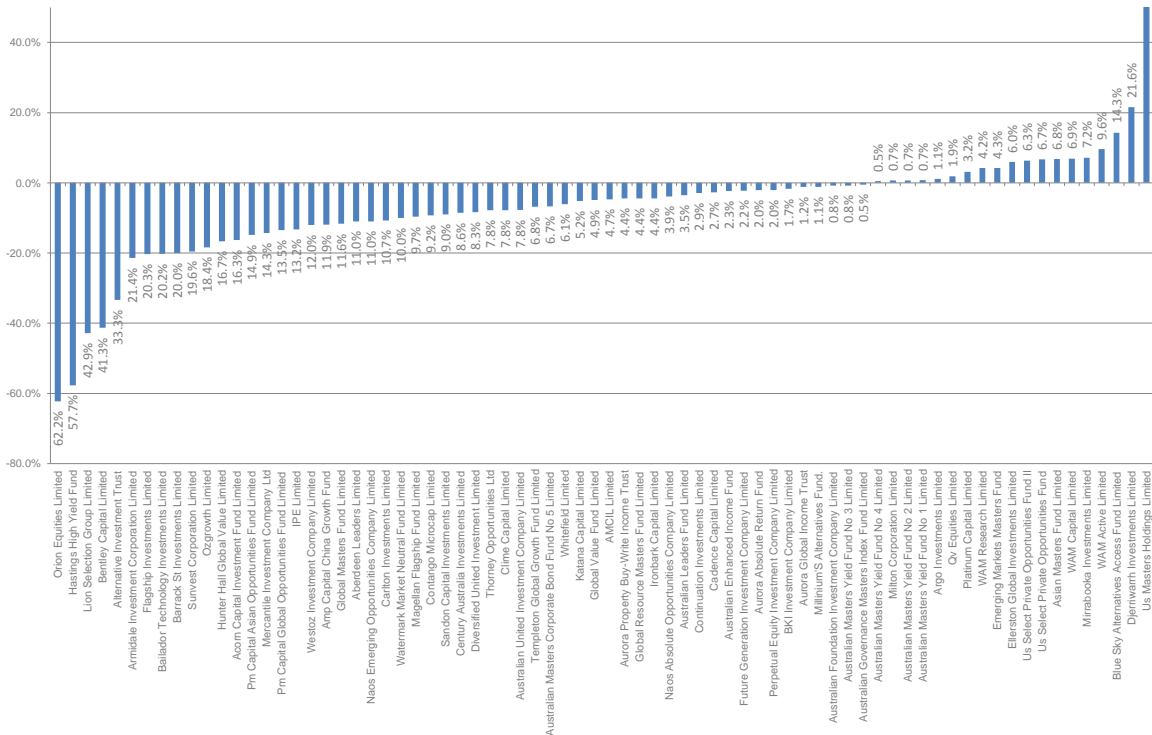
Top 5 LICs by Value Traded, Current Period \$m



Value Traded by Asset, Current Period \$m



LICs & ARFs Premium / Discount to NTA  
Current Period





# Spotlight on Listed Investment & Absolute Return Funds

## March 2015

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 (pre-tax)	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>																			
ACQ	Shares	Acorn Capital Investment Fund Limited	n/a	n/a	39.13	1.02	610,301	783,670	83	2.00%	-16.3%	0.76	0.96	0.72	0.00%	1.34%	n/a	n/a	n/a
AFI	Shares	Australian Foundation Investment Company Limited	0.18	No	6800.62	33.75	49,140,664	7,913,417	6,478	0.12%	-0.8%	6.24	6.35	5.80	3.69%	0.48%	7.91%	18.53%	8.89%
ALF	Shares	Australian Leaders Fund Limited	2.72	Yes	317.17	-36.94	9,403,529	6,968,716	1,235	2.20%	-3.5%	1.25	1.80	1.25	8.84%	-7.02%	-19.53%	13.35%	11.34%
ALR	Shares	Aberdeen Leaders Limited	2.40	No	74.51	-1.85	585,959	489,435	106	0.66%	-11.0%	1.20	1.30	1.04	4.17%	-3.23%	-3.03%	10.93%	3.35%
AMH	Shares	AMCIL Limited	0.77	No	218.90	6.05	1,638,029	1,793,208	339	0.82%	-4.7%	0.91	1.01	0.83	2.76%	2.84%	4.53%	14.77%	11.60%
AQF	Shares	Australian Governance Masters Index Fund Limited	0.49	No	65.17	-0.53	778,809	383,236	33	0.59%	-0.5%	2.06	2.09	1.83	2.91%	1.45%	13.11%	14.99%	7.39%
ARG	Shares	Argo Investments Limited	0.18	No	5340.12	4.60	28,299,660	3,546,046	4,136	0.07%	1.1%	8.01	8.44	7.19	3.56%	-0.25%	14.16%	20.16%	9.10%
AUI	Shares	Australian United Investment Company Limited	0.13	No	924.21	-10.98	2,770,788	324,080	134	0.04%	-7.8%	8.45	9.24	7.64	3.91%	-1.29%	9.93%	17.90%	6.78%
AUP	Units	Aurora Property Buy-Write Income Trust	2.00	Yes	11.46	-0.19	119,175	21,831	10	0.19%	-4.4%	5.38	5.62	5.09	8.09%	0.33%	10.71%	10.69%	9.63%
BEL	Shares	Bentley Capital Limited	n/a	Yes	10.10	-0.69	105,823	766,044	36	7.59%	-41.3%	0.14	0.17	0.13	11.11%	-3.26%	3.24%	-5.84%	1.06%
BKI	Shares	BKI Investment Company Limited	0.19	No	962.85	-11.13	6,668,907	3,849,980	743	0.40%	-1.7%	1.73	1.79	1.54	4.08%	-1.15%	12.62%	19.11%	11.70%
BST	Shares	Barrack St Investments Limited	1.00	Yes	13.46	-0.16	85,787	102,910	18	0.76%	-20.0%	0.84	1.10	0.81	0.60%	-0.58%	n/a	n/a	n/a
BTI	Shares	Bailador Technology Investments Limited	1.75	Yes	50.72	-2.91	165,752	185,072	30	0.36%	-20.2%	0.87	1.00	0.83	0.00%	-5.43%	n/a	n/a	n/a
CAM	Shares	Clime Capital Limited	n/a	n/a	77.39	0.00	1,474,377	1,568,160	222	2.03%	-7.8%	0.95	1.03	0.90	4.84%	0.02%	-2.81%	8.86%	8.94%
CDM	Shares	Cadence Capital Limited	1.00	Yes	315.30	25.31	16,465,969	11,311,885	2,872	3.59%	-2.7%	1.42	1.54	1.34	7.04%	1.35%	4.34%	12.82%	23.54%
CIN	Shares	Carlton Investments Limited	0.10	No	847.19	13.24	909,748	29,262	92	0.00%	-10.7%	32.00	32.00	25.57	3.31%	3.00%	27.52%	30.94%	17.92%
COT	Shares	Continuation Investments Limited	n/a	n/a	1.35	0.12	23,100	364,619	7	26.99%	-2.9%	0.06	0.16	0.05	0.00%	4.90%	-17.96%	-14.30%	-10.22%
CTN	Shares	Contango Microcap Limited	1.25	Yes	172.76	5.94	7,307,938	6,877,505	1,165	3.98%	-9.2%	1.08	1.20	0.99	7.96%	2.85%	14.07%	6.14%	12.61%
CYA	Shares	Century Australia Investments Limited	1.08	No	65.49	-10.61	975,912	1,060,788	96	1.62%	-8.6%	0.96	0.96	0.83	3.65%	0.52%	13.37%	21.18%	9.34%
DJW	Shares	Djerriwarrh Investments Limited	0.39	No	996.77	-10.93	9,622,729	2,095,207	1,101	0.21%	21.6%	4.56	4.95	4.36	5.70%	-1.08%	6.16%	13.95%	7.22%
DUI	Shares	Diversified United Investment Limited	0.17	No	750.84	-4.52	7,599,579	2,089,092	497	0.28%	-8.3%	3.64	3.85	3.27	3.79%	-0.82%	7.71%	18.97%	6.54%
FGX	Shares	Future Generation Investment Company Limited	1.00	No	203.15	-2.76	5,281,411	4,776,055	335	2.35%	-2.2%	1.11	1.13	0.88	0.00%	-1.34%			
FSI	Shares	Flagship Investments Limited	n/a	Yes	37.39	-0.03	341,638	223,697	60	0.60%	-20.3%	1.49	1.71	1.40	4.70%	-0.67%	-2.12%	15.07%	5.70%
IBC	Shares	Ironbark Capital Limited	0.65	Yes	93.31	-0.86	781,408	1,423,350	86	1.53%	-4.4%	0.55	0.58	0.52	7.32%	0.96%	7.98%	11.00%	10.76%
MIR	Shares	Mirrabooka Investments Limited	0.70	No	359.34	1.41	2,361,780	935,020	330	0.26%	7.2%	2.54	2.90	2.38	3.94%	0.39%	-2.10%	18.40%	13.61%
MLT	Shares	Milton Corporation Limited	0.14	No	2964.38	41.67	13,498,620	2,931,793	1,674	0.10%	0.7%	4.63	4.90	4.11	3.87%	1.32%	13.90%	20.04%	10.12%
MVT	Shares	Mercantile Investment Company Ltd	n/a	n/a	32.25	0.00	194,910	1,620,115	64	5.02%	-14.3%	0.12	0.15	0.12	0.00%	0.00%	-17.22%	-1.34%	-23.71%
NAC	Shares	Naos Absolute Opportunities Company Limited	1.75	Yes	21.07	-0.22	246,903	250,000	25	1.19%	-3.9%	0.99	1.00	0.94	0.00%	0.00%	n/a	n/a	n/a
NCC	Shares	Naos Emerging Opportunities Company Limited	1.25	Yes	49.26	0.70	2,329,087	2,247,064	231	4.56%	-11.0%	1.05	1.14	1.00	5.95%	4.65%	6.83%	n/a	n/a
OEQ	Shares	Orion Equities Limited	n/a	n/a	3.30	-0.09	20,040	105,488	2	3.20%	-62.2%	0.18	0.27	0.18	0.00%	-5.27%	-35.70%	-15.65%	-20.02%
OZG	Shares	Ozgrowth Limited	1.00	Yes	55.95	-1.80	669,941	4,291,936	78	7.67%	-18.4%	0.16	0.23	0.15	9.68%	-3.13%	-15.97%	6.48%	8.43%
PIC	Shares	Perpetual Equity Investment Company Limited	1.00	No	243.19	-4.99	6,067,242	6,212,790	468	2.55%	-2.0%	0.97	0.99	0.97	0.00%	-2.02%	n/a	n/a	n/a
QVE	Shares	Qv Equities Limited	0.00	0.00	205.92	3.72	5,828,413	5,330,059	527	2.59%	1.9%	1.09	1.14	0.95	0.46%	0.46%	n/a	n/a	n/a
SNC	Shares	Sandon Capital Investments Limited	1.25	Yes	31.98	-1.93	374,111	394,972	51	1.24%	-9.0%	0.91	0.99	0.86	2.20%	-5.69%	-2.15%	n/a	n/a
WAM	Shares	WAM Capital Limited	1.00	Yes	898.90	183.91	38,272,599	19,276,466	3,596	2.14%	6.9%	2.01	2.11	1.89	6.72%	-2.89%	5.16%	15.06%	17.01%
WAX	Shares	WAM Research Limited	1.00	Yes	177.71	2.36	1,881,942	1,547,614	204	0.87%	4.2%	1.23	1.25	1.10	6.30%	0.41%	10.17%	25.57%	19.13%
WHF	Shares	Whitefield Limited	0.35	No	366.28	13.00	1,919,479	402,562	296	0.11%	-6.1%	4.79	4.90	4.09	3.55%	3.68%	18.18%	27.11%	13.29%
WIC	Shares	Westoz Investment Company Limited	1.28	Yes	122.79	-6.46	1,160,229	1,192,814	167	0.97%	-12.0%	0.95	1.35	0.88	9.47%	-4.98%	-16.70%	7.92%	6.78%
WMK	Shares	Watermark Market Neutral Fund Limited	1.00	Yes	74.91	0.00	1,920,078	2,255,207	135	3.01%	-10.0%	0.86	1.06	0.83	5.26%	2.38%	-12.42%	n/a	n/a



# Spotlight on Listed Investment & Absolute Return Funds

## March 2015

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 (pre-tax)	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	Units	Amp Capital China Growth Fund	1.65	Yes	523.33	77.56	24,930,338	19,898,868	4,469	3.80%	-11.9%	1.37	1.38	0.63	2.14%	14.70%	87.03%	31.74%	12.85%
AIB	Units	Aurora Global Income Trust	1.33	No	6.34	0.07	103,121	119,606	15	1.89%	-1.2%	0.85	0.91	0.82	10.32%	4.37%	3.93%	3.08%	4.61%
AUF	Shares	Asian Masters Fund Limited	1.00	Yes	175.68	10.31	732,145	545,916	57	0.31%	6.8%	1.41	1.43	0.99	1.42%	6.02%	37.89%	17.88%	9.52%
EGI	Shares	Ellerston Global Investments Limited	0.75	Yes	86.63	-0.38	577,654	503,340	57	0.58%	6.0%	1.16	1.19	1.00	0.00%	-0.43%	n/a	n/a	n/a
EMF	Units	Emerging Markets Masters Fund	1.08	No	166.05	1.69	400,366	206,991	34	0.12%	4.3%	1.93	1.95	1.58	3.11%	-0.51%	23.47%	n/a	n/a
GFL	Shares	Global Masters Fund Limited	0.85	No	13.34	-0.39	131,358	83,322	16	0.62%	-11.6%	1.56	1.70	1.13	0.00%	-2.50%	25.79%	40.69%	14.29%
GVF	Shares	Global Value Fund Limited	0.00	0.00	67.75	7.47	1,887,153	1,770,266	180	2.61%	-4.9%	1.07	1.11	0.97	0.00%	-2.73%	n/a	n/a	n/a
HHV	Shares	Hunter Hall Global Value Limited	1.77	Yes	271.52	-0.52	24,457,818	19,652,905	3,887	7.24%	-16.7%	1.25	1.43	0.99	5.59%	-12.81%	23.49%	23.29%	13.17%
MFF	Shares	Magellan Flagship Fund Limited	1.25	Yes	678.05	-31.86	20,435,965	10,931,281	4,107	1.61%	-9.7%	1.87	2.02	1.38	1.07%	-5.79%	23.47%	34.48%	24.13%
PAF	Shares	Pm Capital Asian Opportunities Fund Limited	1.00	Yes	52.06	-1.93	1,253,104	1,306,083	784	2.51%	-14.9%	0.95	1.01	0.89	0.00%	-3.59%	n/a	n/a	n/a
PMC	Shares	Platinum Capital Limited	1.50	Yes	416.49	5.51	17,993,938	10,568,387	3,501	2.54%	3.2%	1.79	1.98	1.54	5.60%	0.85%	5.10%	25.19%	9.21%
PGF	Shares	Pm Capital Global Opportunities Fund Limited	1.00	0.00	196.91	3.71	8,038,116	7,373,375	676	3.74%	-13.5%	1.09	1.11	0.76	0.00%	0.47%	9.00%	n/a	n/a
SVS	Shares	Sunvest Corporation Limited	0.00	n/a	4.50	0.00	-	-	-	0.00%	-19.6%	0.30	0.41	0.27	0.00%	0.00%	17.65%	-5.01%	1.76%
TGG	Shares	Templeton Global Growth Fund Limited	1.00	No	285.55	0.00	5,690,387	3,996,172	586	1.40%	-6.8%	1.44	1.50	1.23	2.44%	0.01%	13.18%	30.20%	16.32%
USF	Units	Us Select Private Opportunities Fund	0.33	No	81.15	3.12	211,605	102,826	56	0.13%	6.7%	2.08	2.14	1.64	0.00%	5.05%	19.55%	n/a	n/a
USG	Units	Us Select Private Opportunities Fund II	n/a	No	120.31	1.66	185,943	86,794	10	0.07%	6.3%	2.18	2.18	1.60	0.00%	3.32%	24.57%	n/a	n/a
USH	Shares	Us Masters Holdings Limited	n/a	n/a	2.44	-1.34	-	-	-	0.00%	3471.4%	0.20	0.20	0.20	0.00%	0.00%	0.00%	-0.82%	62.08%
<b>Private Equity</b>																			
IPE	Shares	IPE Limited	0.50	Yes	40.29	-3.41	745,045	2,469,905	101	6.13%	-13.2%	0.30	0.41	0.28	16.10%	2.74%	0.67%	21.09%	17.78%
<b>Specialist Shares</b>																			
AKY	Shares	Australian Masters Corporate Bond Fund No 5 Limited	0.45	No	33.65	-1.56	53,710	1,230	4	0.00%	-6.7%	43.00	58.78	43.00	7.05%	-5.29%	-26.32%	-7.41%	n/a
AYD	Shares	Australian Masters Yield Fund No 1 Limited	0.59	Yes	72.53	0.18	119,404	1,490	8	0.00%	0.7%	80.10	81.69	79.94	5.18%	0.15%	4.51%	n/a	n/a
AYH	Shares	Australian Masters Yield Fund No 2 Limited	0.59	Yes	38.51	0.19	28,228	312	3	0.00%	0.7%	90.49	91.20	89.99	4.35%	0.46%	4.32%	n/a	n/a
AYJ	Shares	Australian Masters Yield Fund No 3 Limited	n/a	Yes	84.47	-7.90	44,551	515	4	0.00%	-0.8%	86.51	89.65	86.50	6.29%	-8.55%	2.45%	n/a	n/a
AYK	Shares	Australian Masters Yield Fund No 4 Limited	n/a	Yes	85.20	0.76	68,082	800	4	0.00%	0.5%	85.38	85.86	84.64	3.79%	0.70%	3.46%	n/a	n/a
BAF	Shares	Blue Sky Alternatives Access Fund Limited	1.20	Yes	67.64	3.62	995,813	935,013	485	1.38%	14.3%	1.12	1.17	0.89	0.00%	5.66%	n/a	n/a	n/a
GRF	Shares	Global Resource Masters Fund Limited	1.00	No	73.00	-4.57	363,379	237,068	36	0.32%	-4.4%	1.51	1.69	1.42	0.00%	-6.20%	-5.03%	-2.11%	-1.45%
LSX	Shares	Lion Selection Group Limited	1.50	Yes	21.38	-2.67	226,260	1,119,736	54	5.24%	-42.9%	0.20	0.50	0.18	0.00%	-11.11%	-60.00%	n/a	n/a
TOP	Shares	Thorney Opportunities Ltd	0.00	0.00	79.14	-1.68	2,355,702	4,971,782	128	6.28%	-7.8%	0.47	0.56	0.40	0.00%	-2.35%	-15.04%	4.53%	2.47%



# Spotlight on Listed Investment & Absolute Return Funds

## March 2015

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 (pre-tax)	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>Absolute Return Funds</b>																			
AIQ	Units	Alternative Investment Trust	0.75	n/a	15.68	-3.92	363,051	3,182,658	60	20.29%	-33.3%	0.12	0.12	0.09	0.00%	6.68%	22.01%	28.80%	11.62%
AIK	Shares	Armidale Investment Corporation Limited	n/a	n/a	28.61	-1.30	524,025	5,030,244	58	17.58%	-21.4%	0.11	0.12	0.09	0.00%	1.84%	11.52%	24.29%	25.43%
ABW	Units	Aurora Absolute Return Fund	n/a	n/a	28.66	-0.15	1,690,456	1,731,288	67	6.04%	-2.0%	0.97	1.07	0.96	5.84%	1.02%	-3.27%	2.18%	2.49%
AYF	Units	Australian Enhanced Income Fund	n/a	n/a	18.08	1.85	377,176	59,128	38	0.33%	-2.3%	6.28	6.72	6.27	6.37%	-0.62%	5.07%	6.97%	6.18%
HHY	Units	Hastings High Yield Fund	n/a	n/a	11.34	-6.70	1,032,776	7,787,898	243	68.69%	-57.7%	0.11	0.18	0.09	0.00%	-37.15%	-4.41%	5.85%	6.59%
KAT	Shares	Katana Capital Limited	1.25	Yes	42.33	-1.07	308,277	337,687	20	0.80%	-5.2%	0.91	1.00	0.87	6.57%	-4.21%	3.66%	15.29%	9.66%
MAX	Units	Millinium'S Alternatives Fund.	0.20	n/a	70.85	0.00	-	-	-	0.00%	-1.1%	6.51	6.59	6.20	1.23%	0.00%	1.09%	-1.58%	2.03%
WAA	Shares	WAM Active Limited	1.00	Yes	39.55	0.52	962,161	858,910	140	2.17%	9.6%	1.14	1.50	1.06	8.42%	1.34%	-9.62%	9.40%	9.42%
<b>Australian Indices</b>																			
XJOAI	Index	S&P/ASX 200 Accumulation										52,006.71	52,731.27	44,533.79		-0.06%	14.13%	15.82%	8.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation										37,738.26	392.04	280.07		-2.08%	34.70%	22.75%	14.54%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation										323.59	3.27	2.68		-0.56%	20.45%	13.57%	14.29%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return										134.62	-	-		0.82%	12.04%	7.44%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return										134.66	-	-		0.90%	12.71%	7.27%	8.06%

# The FUM for each LIC is based off the last reported number of units recorded in CHESSE 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 Mar-15. 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.

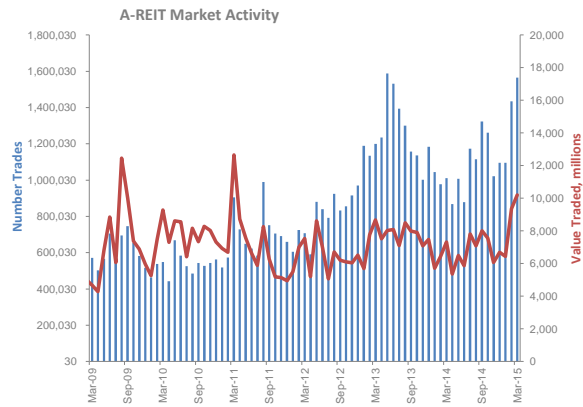
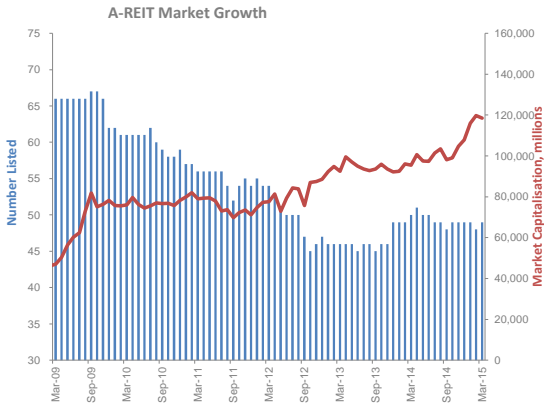


Month: Mar-15

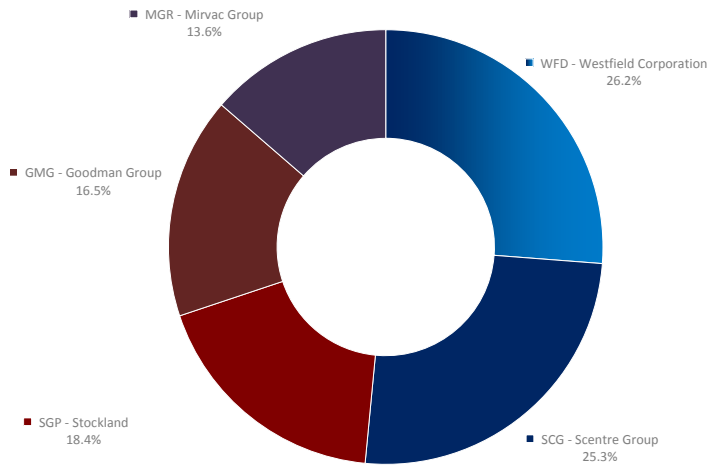
Trading days: 22

Period ending: Tuesday, 31 March 2015

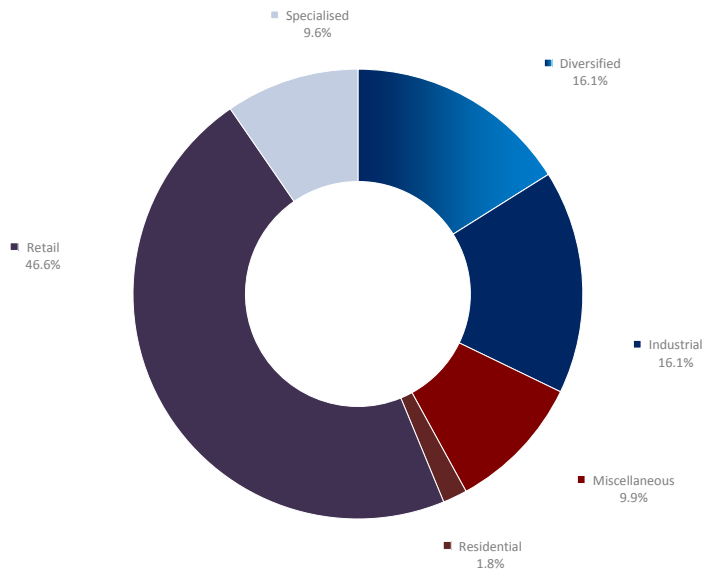
PRODUCT SUMMARY



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



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





# Spotlight on A-REITs

## March 2015

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 %	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	1599.90	20.54	52,094,804	17,668,394	32,446	3.3%	2.91	3.34	2.30	5.82%	-4.85%	31.99%	22.16%	16.15%
AJA	Stapled	Astro Japan Property Group	329.16	-7.75	17,569,805	3,548,889	21,052	5.3%	5.00	5.21	3.67	4.50%	-1.39%	39.96%	30.17%	16.19%
AJD	Stapled	Asia Pacific Data Centre Group	149.50	2.88	3,141,013	2,426,365	708	2.1%	1.30	1.32	1.03	6.96%	3.79%	32.50%	n/a	n/a
APZ	Stapled	Aspen Group	143.74	-1.70	2,605,495	2,064,753	543	1.8%	1.27	1.37	1.17	6.69%	-1.13%	10.54%	-28.88%	-15.73%
ARF	Stapled	Arena REIT.	375.50	375.50	30,844,082	18,306,870	21,305	8.2%	1.65	1.90	1.10	5.92%	0.33%	51.96%	n/a	n/a
NVN	Stapled	Novion Property Group	7723.81	219.26	642,927,239	249,751,948	74,021	8.3%	2.51	2.70	1.87	5.46%	2.04%	41.70%	19.69%	13.50%
CHC	Stapled	Charter Hall Group	1832.64	56.84	125,697,384	24,662,523	60,206	6.9%	5.10	5.40	3.96	4.59%	1.99%	34.74%	40.01%	20.01%
CMA	Stapled	Centuria Metropolitan REIT	158.02	-2.15	2,686,611	1,197,857	151	1.7%	2.21	2.39	2.05	0.00%	-1.34%	n/a	n/a	n/a
CMW	Stapled	Cromwell Property Group	1972.32	-60.82	120,952,165	105,706,663	41,165	6.1%	1.14	1.20	0.94	6.88%	-1.29%	27.57%	26.80%	19.31%
DXS	Stapled	Dexus Property Group	6863.93	-289.77	552,144,510	71,244,501	103,736	8.0%	7.58	8.25	6.24	5.12%	-4.06%	26.08%	19.90%	15.95%
FDC	Stapled	Federation Centres	4340.03	85.66	517,367,649	169,578,722	83,588	11.9%	3.04	3.19	2.31	5.46%	2.01%	36.93%	25.72%	n/a
GDI	Stapled	GDI Property Group	525.01	2.84	37,157,072	39,918,492	18,113	7.1%	0.93	0.98	0.83	7.84%	0.54%	12.62%	n/a	n/a
GPT	Stapled	GPT Group	8123.54	-169.44	844,703,339	180,532,989	106,932	10.4%	4.57	4.89	3.61	4.64%	-2.76%	31.43%	19.89%	15.67%
GOZ	Stapled	Growthpoint Properties Australia	1724.15	49.25	23,889,596	7,867,393	25,270	1.4%	3.03	3.15	2.39	6.40%	0.35%	34.34%	22.82%	20.36%
HPI	Stapled	Hotel Property Investments	403.25	26.30	16,334,210	5,932,495	13,974	4.1%	2.76	2.86	1.98	6.05%	6.97%	49.03%	n/a	n/a
IDR	Stapled	Industria REIT	250.00	0.00	14,421,580	7,235,524	8,105	5.8%	2.00	2.10	1.83	8.95%	-0.01%	19.13%	n/a	n/a
INA	Stapled	Ingenia Communities Group	348.67	-16.06	27,241,752	68,266,353	11,844	7.8%	0.40	0.53	0.38	3.28%	-4.81%	-19.14%	28.32%	41.53%
IOF	Stapled	Investa Office Fund	2394.79	-73.69	195,768,978	48,591,958	62,513	8.2%	3.90	4.34	3.19	4.82%	-2.99%	26.89%	22.36%	17.36%
GMG	Stapled	Goodman Group	11131.78	192.83	1,067,348,698	171,504,761	121,691	9.6%	6.35	6.63	4.69	3.38%	1.78%	39.67%	27.90%	19.76%
LEP	Stapled	ALE Property Group	747.58	68.50	13,637,507	3,817,858	5,601	1.8%	3.82	3.95	2.82	4.36%	10.08%	38.85%	31.40%	20.54%
LTN	Stapled	Lantern Hotel Group	72.42	0.88	1,406,436	16,634,095	76	1.9%	0.08	0.09	0.07	0.00%	1.12%	9.28%	22.13%	-13.01%
MGR	Stapled	Mirvac Group	7432.22	-257.95	883,853,511	433,693,939	76,545	11.9%	2.01	2.19	1.64	4.53%	-3.37%	24.34%	25.92%	12.54%
NSR	Stapled	National Storage REIT	473.01	29.56	26,247,458	16,847,528	22,279	5.5%	1.60	1.67	1.11	4.88%	6.68%	51.89%	n/a	n/a
RFF	Stapled	Rural Funds Group	127.26	-0.95	11,897,808	11,853,400	1,516	9.3%	1.02	1.08	0.77	8.05%	-0.80%	36.95%	n/a	n/a
SCG	Stapled	Scentre Group	19912.87	-638.92	1,638,149,473	424,755,512	125,113	8.2%	3.74	4.00	3.07	2.73%	-3.11%	44.40%	23.67%	n/a
SCP	Stapled	Shopping Centres Australasia Property Group	1314.70	0.00	86,830,547	43,159,265	41,805	6.6%	2.02	2.15	1.64	5.54%	-0.01%	29.43%	n/a	n/a
SGP	Stapled	Stockland	10627.73	-387.89	1,188,767,731	260,883,652	117,110	11.2%	4.50	4.82	3.68	5.33%	-4.05%	27.31%	23.08%	9.42%
TGP	Stapled	360 Capital Group	327.04	38.55	3,531,688	2,921,604	1,974	1.1%	1.32	1.41	0.74	4.20%	14.62%	81.57%	47.09%	49.25%
UPG	Stapled	Unity Pacific Group	37.42	-0.36	922,935	875,163	26	2.5%	1.05	1.08	0.98	0.00%	-0.95%	309.75%	61.84%	63.38%
WFD	Stapled	Westfield Corporation	19845.76	-540.30	1,697,986,503	172,297,529	202,721	8.6%	9.55	10.66	6.70	1.66%	-2.65%	51.85%	24.64%	15.28%





# Spotlight on A-REITs

## March 2015

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 %	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>																
AGJ	Units	Agricultural Land Trust	8.78	0.98	41,927	469,161	14	0.5%	0.09	0.11	0.08	5.87%	12.47%	26.24%	-1.92%	4.06%
ANI	Units	Australian Industrial REIT	225.31	2.89	12,470,136	5,379,079	5,292	5.5%	2.34	2.45	1.96	7.17%	1.28%	27.27%	n/a	n/a
APW	Units	Aims Property Securities Fund	63.62	-0.17	1,590,736	11,406,401	179	2.5%	0.14	0.15	0.08	3.12%	1.32%	70.57%	56.81%	32.55%
BPA	Units	Brookfield Prime Property Fund	252.50	-4.90	60,520	11,920	13	0.0%	5.06	5.75	4.15	1.58%	-3.22%	13.18%	10.10%	40.67%
BWF	Units	Blackwall Property Funds Limited	20.16	1.76	146,995	398,913	52	0.7%	0.40	0.40	0.19	6.50%	9.58%	36.81%	51.72%	n/a
BWP	Units	BWP Trust	1927.15	12.85	104,915,310	34,898,705	49,231	5.4%	3.00	3.21	2.27	5.18%	0.67%	36.48%	27.73%	16.95%
CDP	Units	Carindale Property Trust	476.00	2.10	1,743,703	259,239	1,028	0.4%	6.80	6.88	5.45	4.84%	0.44%	26.90%	22.91%	16.47%
CQR	Units	Charter Hall Retail REIT	1611.13	-89.26	148,265,727	33,543,090	64,088	9.2%	4.29	4.67	3.55	6.38%	-5.92%	28.17%	18.87%	17.34%
FET	Units	Folkestone Education Trust	537.63	-4.89	30,580,133	13,844,569	26,100	5.7%	2.20	2.32	1.60	5.72%	0.56%	41.39%	42.13%	42.86%
GHC	Units	Generation Healthcare REIT	279.66	-0.42	5,751,508	3,634,334	1,148	2.1%	1.58	1.65	1.23	5.21%	-1.56%	33.45%	35.13%	24.54%
GJT	Units	Galileo Japan Trust	196.89	-1.59	9,313,564	5,054,920	1,630	4.7%	1.86	1.94	1.50	7.39%	-0.87%	29.09%	55.06%	3.10%
GMF	Units	Gpt Metro Office Fund	276.89	-1.28	20,899,422	9,435,350	3,645	7.5%	2.17	2.28	1.88	0.00%	-0.46%	n/a	n/a	n/a
MUE	Units	Multiplex European Property Fund	14.57	-0.25	1,452,933	24,754,205	191	10.0%	0.06	0.06	0.02	0.00%	-1.67%	84.38%	41.94%	42.07%
BWR	Units	Blackwall Property Trust	54.16	49.26	449,360	413,641	65	0.8%	1.16	1.36	0.75	7.76%	15.95%	10.18%	31.66%	n/a
RCU	Units	Real Estate Capital Partners Usa Property Trust	0.50	0.61	14,155	101,692	24	2.8%	0.15	0.26	0.10	0.00%	51.30%	-48.02%	-28.77%	-40.59%
RNY	Units	RNY Property Trust	93.51	2.63	1,725,679	4,793,837	246	1.8%	0.36	0.38	0.27	0.00%	2.89%	18.34%	36.38%	29.31%
TIX	Units	360 Capital Industrial Fund	318.47	-6.24	14,521,950	5,581,332	8,923	4.6%	2.55	2.79	2.14	7.67%	0.03%	28.02%	n/a	n/a
TOF	Units	360 Capital Office Fund	167.06	0.78	2,908,227	1,354,971	790	1.7%	2.15	2.24	1.92	7.91%	2.46%	n/a	n/a	n/a
URF	Units	US Masters Residential Property Fund	598.97	10.89	2,392,653	1,094,682	132	0.4%	2.20	2.28	1.77	4.55%	1.85%	28.49%	n/a	n/a
<b>Australian Indices</b>																
XJOAI	Index	S&P/ASX 200 Accumulation							52,006.71	52,731.27	44,533.79		-0.06%	14.13%	15.82%	8.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation							37,738.26	392.04	280.07		-2.08%	34.70%	22.75%	14.54%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation							323.59	3.27	2.68		-0.56%	20.45%	13.57%	14.29%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return							134.62	-	-		0.82%	12.04%	7.44%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return							134.66	-	-		0.90%	12.71%	7.27%	8.06%

# The Market Value for each product is based off the last reported number of units recorded in CHESSE 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 Mar-15. 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.



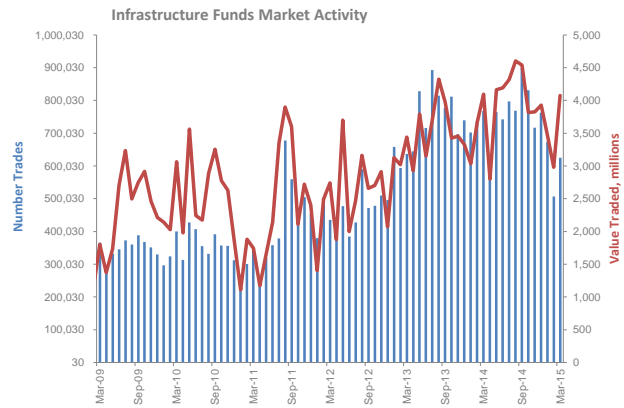
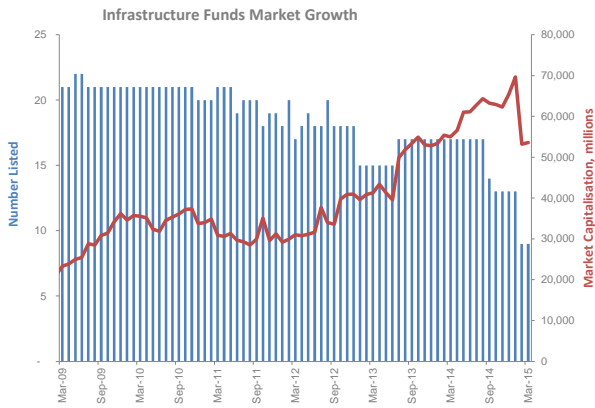
# Spotlight on Infrastructure Funds March 2015

Month: Mar-15

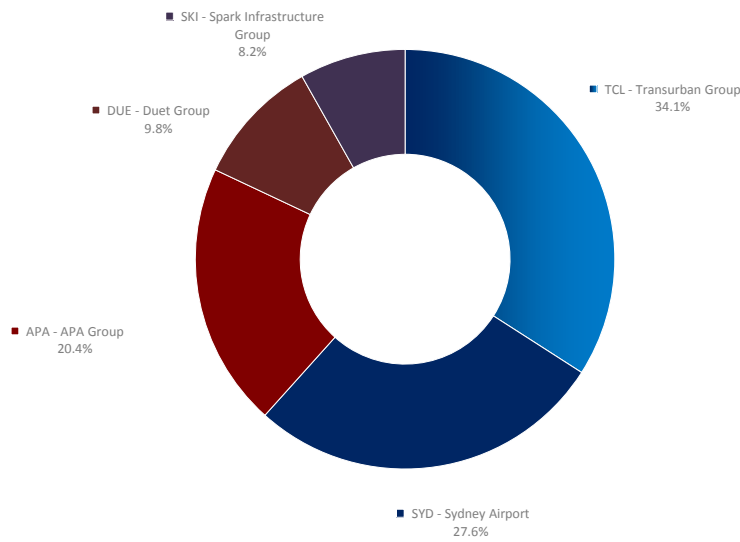
Trading days: 22

Period ending: Tuesday, 31 March 2015

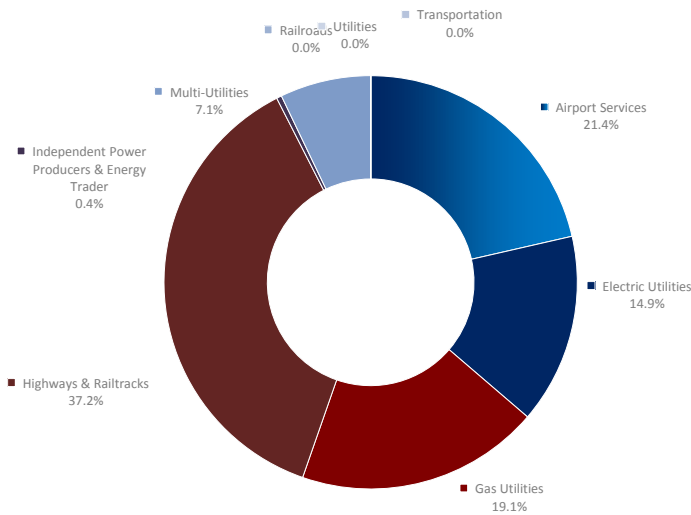
## PRODUCT SUMMARY



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



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





# Spotlight on Infrastructure Funds

## March 2015

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>																	
APA	Stapled	APA Group	10084.48	-156.00	746,022,369	82,924,269	145,002	7.4%		9.05	9.69	6.14	3.93%	-1.52%	54.63%	30.25%	30.18%
AST	Stapled	AusNet Services	5061.69	-17.33	273,578,831	191,694,102	63,867	5.4%		1.46	1.51	1.29	5.73%	-0.35%	18.47%	18.64%	18.73%
DUE	Stapled	Duet Group	3808.88	14.94	360,061,839	142,866,601	61,500	9.5%		2.55	2.70	2.05	6.74%	0.39%	32.49%	21.25%	17.88%
EPX	Stapled	Ethane Pipeline Income Fund	124.74	-5.20	1,868,790	1,032,946	435	1.5%		1.80	1.90	0.73	7.08%	-2.27%	94.14%	4.92%	15.31%
IFN	Stapled	Infigen Energy	215.01	11.52	8,193,207	30,276,024	3,892	3.8%		0.28	0.31	0.19	0.00%	5.72%	40.00%	5.26%	-25.53%
MQA	Stapled	Macquarie Atlas Roads Group	1662.50	-15.35	125,887,905	38,520,761	54,556	7.6%		3.25	3.53	2.54	4.37%	2.25%	16.63%	28.52%	30.87%
SKI	Stapled	Spark Infrastructure Group	2903.39	-234.62	299,483,343	148,088,434	67,235	10.3%		1.98	2.30	1.69	5.81%	-4.89%	22.88%	16.91%	19.79%
SYD	Stapled	Sydney Airport	11480.00	44.32	1,010,275,072	192,629,170	97,256	8.8%		5.18	5.38	4.05	4.54%	0.40%	30.23%	29.30%	19.27%
TCL	Stapled	Transurban Group	18244.82	727.50	1,249,041,639	132,854,646	130,806	6.8%		9.53	9.83	6.96	3.93%	4.15%	39.40%	25.87%	19.81%
<b>Australian Indices</b>																	
XJOAI	Index	S&P/ASX 200 Accumulation								52,006.71	52,731.27	44,533.79		-0.06%	14.13%	15.82%	8.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								37,738.26	392.04	280.07		-2.08%	34.70%	22.75%	14.54%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								323.59	3.27	2.68		-0.56%	20.45%	13.57%	14.29%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								134.62	-	-		0.82%	12.04%	7.44%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								134.66	-	-		0.90%	12.71%	7.27%	8.06%

# 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 Mar-15. 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.

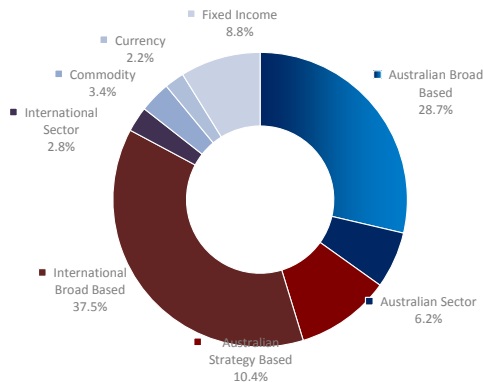


# Spotlight on ETPs (ETFs, Managed Funds, Structured Products) March 2015

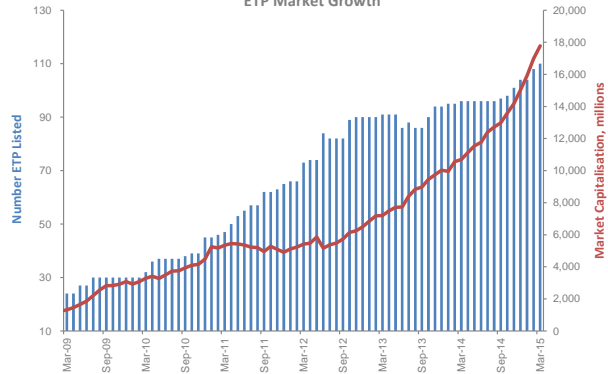
Month: Mar-15 Trading days: 22 Period ending: Tuesday, 31 March 2015

## ISSUER & PRODUCT SUMMARY

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



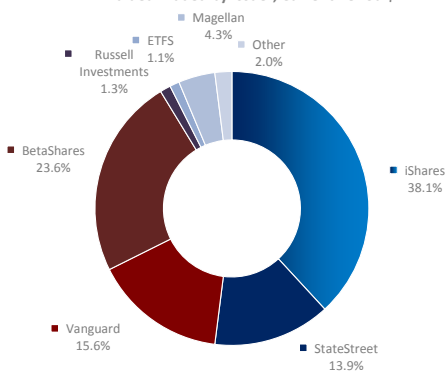
ETP Market Growth



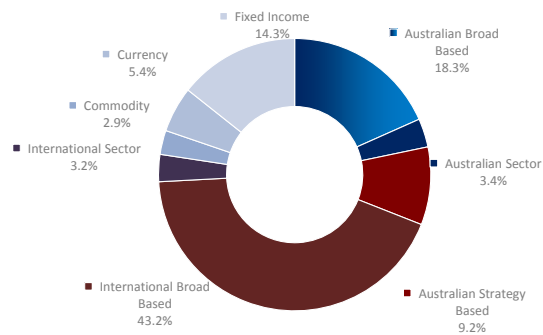
### Issuer Breakdown

Issuer	# Products	FUM (\$m)	FUM Change (\$ths)	Funds Flow (\$ths)	Value Traded (\$ths)	# Trades
Aurora	1	\$22.6	\$492	\$366	\$409	26
BetaShares	17	\$1,854.1	\$80,862	\$77,787	\$438,816	9,327
Chimaera	1	\$0.0	\$240	\$222	\$53	11
ETFS	15	\$496.9	\$11,133	\$11,616	\$21,131	1,660
iShares	28	\$6,648.8	\$413,515	\$371,350	\$707,764	20,932
Magellan	1	\$126.0	\$126,008	\$126,008	\$80,072	2,464
Market Vectors	6	\$114.6	\$12,271	\$12,285	\$18,637	538
RBS	1	\$0.0	\$0	\$0	\$0	-
Russell Investments	5	\$609.6	\$4,893	\$9,874	\$23,326	767
StateStreet	15	\$4,290.7	\$13,304	\$30,595	\$257,148	9,507
The Perth Mint	1	\$56.2	\$328	\$0	\$1,959	146
UBS	7	\$179.0	\$16,141	\$16,110	\$16,062	117
Vanguard	12	\$3,383.0	\$146,357	\$142,997	\$290,246	10,129
<b>Total</b>	<b>110</b>	<b>\$17,781.6</b>	<b>\$801,158</b>	<b>\$774,803</b>	<b>\$1,855,622</b>	<b>55,624</b>

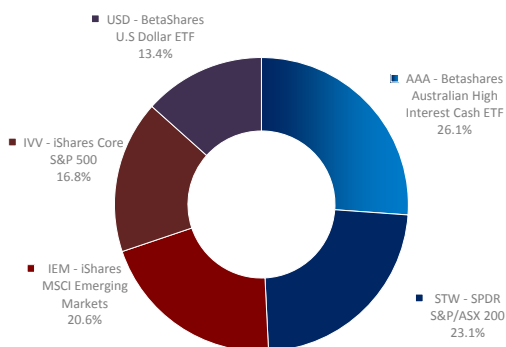
Valued Traded by Issuer, Current Period \$m



Value Traded by Asset, Current Period \$m



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



FUM Change & Funds Flow by Asset Spread \$thousands, Mar-15

Asset Spread	FUM Change	Funds Flow
Australian Broad Based	\$87,508	\$95,346
Australian Sector	\$3,386	\$27,761
Australian Strategy Based	\$11,884	\$20,285
International Broad Based	\$563,028	\$516,191
International Sector	\$41,076	\$29,827
Commodity	\$8,376	\$6,563
Currency	\$33,809	\$26,384
Fixed Income	\$68,844	\$65,573
<b>Total</b>	<b>\$801,158</b>	<b>\$774,803</b>

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	373.23	10.58	11.56	18,871,618	736,619	797	5.06%	0.20%	1,567	1,543	25.69	26.23	22.16	3.70%	-0.28%	13.57%	15.07%	n/a
ILC	ETF	iShares S&P/ASX 20	0.24	299.47	20.57	20.27	37,977,044	1,405,907	751	12.68%	0.17%	1,912	1,834	27.02	27.63	23.29	4.39%	0.11%	13.23%	17.56%	n/a
ISO	ETF	iShares S&P/ASX Small Ordinaries	0.55	60.15	-1.69	0.00	2,173,177	554,059	209	3.61%	0.48%	961	1,000	3.92	4.13	3.48	2.59%	-2.72%	1.61%	-2.51%	n/a
MVW	ETF	Market Vectors Australian Equal Weight ETF	0.35	26.49	2.16	2.30	4,864,141	210,572	101	18.36%	0.12%	730	719	23.03	23.52	19.66	1.50%	-0.59%	17.84%	n/a	n/a
QOZ	ETF	Beta Shares FTSE RAFI Australia 200 ETF	0.30	61.56	0.32	0.00	5,219,795	385,038	133	8.48%	0.19%	1,358	1,337	13.64	13.82	11.82	3.74%	0.52%	14.73%	n/a	n/a
STW	ETF	SPDR S&P/ASX 200	0.29	2657.59	13.75	16.61	172,733,640	3,122,608	5,915	6.50%	0.10%	2,856	2,857	55.36	56.27	48.20	4.05%	-0.11%	13.97%	15.35%	8.18%
SFY	ETF	SPDR S&P/ASX 50	0.29	447.13	-0.85	0.00	15,680,160	271,566	629	3.51%	0.08%	2,102	2,055	57.96	59.07	50.81	5.74%	-0.19%	13.58%	16.59%	8.74%
SSO	ETF	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	9.32	-0.14	0.00	548,908	46,817	26	5.89%	0.32%	412	407	11.65	12.16	10.29	2.49%	-1.11%	2.90%	-1.83%	n/a
UBA	ETF	UBS IQ MSCI Australian Ethical ETF	0.17	80.16	11.01	11.08	10,504,483	514,094	1	13.10%	#N/A	#N/A	#N/A	-	-	-	n/a	n/a	n/a	n/a	n/a
VAS	ETF	Vanguard Australian Shares Index	0.15	986.67	30.03	31.68	62,850,835	835,966	2,113	6.37%	0.10%	2,375	2,208	75.42	76.84	64.96	4.00%	-0.17%	13.26%	14.99%	7.94%
VLC	ETF	Vanguard MSCI Australian Large Companies Index	0.20	41.85	0.10	0.00	3,684,410	55,040	87	8.80%	0.12%	1,348	986	67.00	68.00	58.55	3.71%	0.25%	12.55%	17.90%	n/a
VSO	ETF	Vanguard MSCI Australian Small Companies Index	0.30	51.23	1.67	1.85	5,119,242	111,334	206	9.99%	0.21%	1,034	1,041	46.26	47.08	40.60	3.01%	-0.36%	5.33%	2.45%	n/a
<b>Australian Sector</b>																					
DGA	ETF	DIGGA Australian Mining Fund	1.00	0.00	-0.24	-0.22	52,913	41,858	11	#DIV/0!	1.88%	38	3	1.20	1.85	1.07	0.82%	-7.69%	-30.26%	-28.13%	n/a
MVA	ETF	Market Vectors Australian Property ETF	0.35	34.03	0.95	1.33	2,467,424	129,381	78	7.25%	0.18%	265	333	19.01	19.82	14.88	4.44%	-1.15%	33.67%	n/a	n/a
MVB	ETF	Market Vectors Australian Bank ETF	0.28	12.91	0.34	0.00	1,037,493	33,951	68	8.04%	0.08%	483	456	30.74	31.37	24.87	4.05%	2.70%	22.15%	n/a	n/a
MVE	ETF	Market Vectors Australian Emerging Resources ETF	0.49	0.66	-0.04	0.00	50,744	7,155	4	7.69%	0.37%	107	106	7.00	9.77	6.28	1.24%	-6.29%	-25.20%	n/a	n/a
MVR	ETF	Market Vectors Australian Resources ETF	0.35	1.80	0.87	0.91	501,280	26,938	11	27.78%	0.18%	230	231	18.41	21.35	16.66	3.57%	-3.11%	-7.46%	n/a	n/a
OZF	ETF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	45.70	0.91	0.00	3,638,596	153,448	101	7.96%	0.14%	829	821	23.98	24.58	19.98	4.67%	2.04%	19.82%	25.19%	n/a
OZR	ETF	SPDR S&P/ASX 200 Resource Fund	0.40	16.17	-1.03	0.00	1,223,657	143,331	78	7.57%	0.27%	417	390	8.49	10.64	7.68	3.21%	-5.97%	-13.31%	-6.99%	n/a
QFN	ETF	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	25.07	0.43	0.00	420,508	32,754	33	1.68%	0.18%	659	635	12.91	13.24	10.80	3.67%	1.73%	19.28%	24.81%	n/a
QRE	ETF	Beta Shares S&P/ASX 200 Resources Sector ETF	0.39	12.43	-0.79	0.00	3,619,317	773,531	60	29.13%	0.38%	1,356	1,383	4.73	5.95	4.26	3.65%	-5.95%	-12.30%	-6.95%	n/a
SLF	ETF	SPDR S&P/ASX 200 Listed Property Fund	0.40	572.99	-12.64	4.72	21,365,554	1,769,692	1,397	3.73%	0.18%	679	615	11.79	12.49	9.22	4.99%	-2.31%	33.61%	22.01%	13.82%
VAP	ETF	Vanguard Australian Property Securities Index ETF	0.25	382.95	14.61	21.03	28,550,733	374,381	1,468	7.46%	0.13%	1,953	1,919	75.09	79.00	57.69	4.12%	-1.73%	33.68%	22.03%	n/a
<b>Australian Strategy Based</b>																					
AOD	MF	Aurora Dividend Income Trust	0.97	22.57	-0.49	-0.37	409,479	448,975	26	1.81%	0.75%	785	799	0.91	1.04	0.88	5.80%	-0.04%	-4.27%	4.51%	3.23%
BEAR	MF	BetaShares Australian Equities Bear Hedge Fund	1.19	63.95	4.86	4.86	22,069,603	1,352,963	1,004	34.51%	0.15%	1,740	1,817	16.21	19.03	15.96	0.00%	-0.01%	-10.51%	n/a	n/a
DIV	ETF	UBS IQ Research Preferred Australian Dividend Fund	0.70	26.62	0.06	0.00	2,692,579	121,499	18	10.12%	0.20%	1,008	992	22.30	22.33	19.25	4.46%	0.99%	12.18%	n/a	n/a
ETF	ETF	UBS IQ Research Preferred Australian Share Fund	0.70	59.56	-0.05	0.00	1,108,805	49,076	20	1.86%	0.18%	1,061	1,257	22.40	23.97	19.70	11.41%	-0.45%	7.28%	n/a	n/a
GEAR	MF	BetaShares Geared Australian Equity Fund (Hedge Fund)	0.80	19.69	0.12	0.04	15,351,008	642,491	176	77.96%	0.22%	1,561	1,638	24.32	24.70	17.31	1.59%	0.41%	n/a	n/a	n/a
HVST	MF	BetaShares Australian Dividend Harvester Fund (Managed Fund)	0.65	76.45	5.52	7.68	34,784,731	1,366,162	708	45.50%	0.14%	2,001	1,901	25.45	26.54	24.41	4.47%	-2.21%	n/a	n/a	n/a
IHD	ETF	iShares S&P/ASX Dividend Opportunities ETF	0.30	244.24	0.36	3.21	14,912,796	929,101	796	6.11%	0.21%	886	822	16.06	17.24	13.91	11.39%	-1.16%	6.21%	10.29%	n/a
RDV	ETF	Russell High Dividend Australian Shares ETF	0.34	279.75	-2.17	1.62	16,650,890	510,972	340	5.95%	0.20%	1,164	1,168	32.35	33.39	27.84	4.94%	-0.12%	17.04%	17.80%	n/a
RVL	ETF	Russell Australian Value ETF	0.34	15.86	0.01	0.00	368,948	10,575	21	2.33%	0.15%	944	949	35.09	35.43	30.52	10.51%	1.23%	15.59%	19.25%	n/a
SYI	ETF	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	182.60	4.24	3.24	13,413,174	415,224	266	7.35%	0.09%	1,496	1,461	32.38	32.91	28.25	4.46%	1.25%	13.98%	16.42%	n/a
VHY	ETF	Vanguard Australian Shares High Yield ETF	0.25	524.50	0.60	0.00	26,383,421	377,386	932	5.03%	0.15%	2,758	2,594	70.22	71.59	61.33	5.47%	0.11%	12.20%	17.73%	n/a
YMAX	MF	BetaShares Australia Top20 Equity Yield Max Fund	0.59	334.55	-1.18	0.00	23,413,771	2,050,793	952	7.00%	0.18%	1,437	1,466	11.38	11.79	10.50	8.27%	-0.35%	6.18%	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.)
<b>Fixed Income &amp; Cash</b>																					
AAA	ETF	Betashares Australian High Interest Cash ETF	0.18	781.94	30.87	30.27	195,451,271	3,897,191	2,137	25.00%	0.02%	27,539	57,635	50.21	50.24	50.07	2.95%	0.32%	3.29%	n/a	n/a
BOND	ETF	SPDR S&P/ASX Australian Bond Fund	0.24	16.06	-0.08	0.00	2,089,686	78,452	54	13.02%	0.19%	740	752	26.58	26.89	24.56	3.54%	0.74%	11.61%	n/a	n/a
GOVT	ETF	SPDR S&P/ASX Australian Government Bond Fund	0.20	5.31	-0.03	0.00	1,138,314	42,777	42	21.45%	0.19%	728	730	26.38	26.76	24.36	3.66%	0.57%	11.43%	n/a	n/a
IAF	ETF	iShares Composite Bond ETF	0.24	209.20	6.13	3.30	19,262,560	177,664	764	9.21%	0.17%	2,397	2,852	109.99	110.00	100.25	3.00%	1.38%	11.83%	7.14%	n/a
ILB	ETF	iShares Government Inflation Index ETF	0.26	33.70	-1.04	-1.19	4,466,857	38,127	165	13.25%	0.27%	1,494	1,515	118.71	118.90	101.36	1.33%	0.44%	17.02%	8.14%	n/a
IGB	ETF	iShares Treasury ETF	0.26	17.20	0.13	0.00	607,593	5,604	44	3.53%	0.35%	1,370	1,375	109.51	109.51	98.15	2.42%	0.77%	11.97%	6.44%	n/a
RGB	ETF	Russell Australian Government Bond ETF	0.24	89.11	0.00	0.00	830,996	37,961	44	0.93%	0.35%	537	439	21.94	22.14	19.62	3.36%	0.84%	13.80%	6.81%	n/a
RSM	ETF	Russell Australian Semi-Government Bond ETF	0.26	144.47	1.20	2.09	2,010,442	95,649	78	1.39%	0.34%	483	420	20.88	21.60	20.03	4.55%	0.64%	9.20%	n/a	n/a
RCB	ETF	Russell Australian Select Corporate Bond ETF	0.28	80.38	5.84	6.17	3,464,280	167,970	284	4.31%	0.34%	441	513	20.56	21.55	20.14	4.63%	0.46%	5.77%	5.46%	n/a
VAF	ETF	Vanguard Australian Fixed Interest Index	0.20	151.12	19.06	18.41	25,850,758	508,137	704	17.11%	0.23%	1,176	1,768	51.15	52.00	47.42	4.04%	0.48%	10.82%	n/a	n/a
VGB	ETF	Vanguard Australian Government Bond Index ETF	0.20	40.70	6.76	6.52	10,773,959	216,393	246	26.47%	0.30%	1,689	1,942	50.13	52.19	46.08	3.53%	0.72%	11.66%	n/a	n/a
<b>Commodity</b>																					
ETPAGR	SP	ETFS Agriculture (collateralised structured product)	0.49	0.52	0.00	0.00	-	-	-	0.00%	0.83%	75	75	7.85	8.75	6.67	0.00%	0.00%	-8.30%	n/a	n/a
ETPCMD	SP	ETFS All Commodities (collateralised structured product)	0.49	0.10	0.00	0.00	-	-	-	0.00%	0.53%	131	66	12.93	15.04	12.93	0.00%	0.00%	-17.45%	n/a	n/a
ETPCOP	SP	ETFS Copper (collateralised structured product)	0.49	0.63	0.00	0.00	-	-	-	0.00%	0.74%	53	54	35.48	35.48	32.52	0.00%	0.00%	6.46%	n/a	n/a
ETPCRN	SP	ETFS Corn (collateralised structured product)	0.49	0.06	0.00	0.00	-	-	-	0.00%	0.82%	67	34	1.96	2.03	1.96	0.00%	0.00%	-1.52%	n/a	n/a
ETPGAS	SP	ETFS Natural Gas (collateralised structured product)	0.49	0.07	0.00	0.00	5,000	50,000	1	7.22%	2.69%	98	40	0.10	0.16	0.10	0.00%	1.01%	-33.33%	n/a	n/a
ETPGRN	SP	ETFS Grains (collateralised structured product)	0.49	0.80	0.00	0.00	-	-	-	0.00%	0.76%	119	120	6.32	7.00	5.23	0.00%	0.00%	-8.28%	n/a	n/a
ETPIND	SP	ETFS Industrialised Metals (collateralised structured product)	0.49	0.08	0.00	0.00	-	-	-	0.00%	0.73%	121	30	13.78	-	-	0.00%	0.00%	n/a	n/a	n/a
ETPNRG	SP	ETFS Energy (collateralised structured product)	0.49	0.04	0.00	0.00	-	-	-	0.00%	0.74%	50	5	6.75	10.44	6.75	0.00%	0.00%	-30.13%	n/a	n/a
ETPPM	SP	ETFS Precious Metals Basket	0.43	4.71	-0.12	0.00	161,061	1,370	12	3.42%	0.61%	59	59	117.70	124.54	103.31	0.00%	-2.46%	0.70%	-1.87%	3.81%
ETPMPT	SP	ETFS Physical Platinum	0.49	3.71	-0.11	0.00	82,873	584	6	2.23%	0.56%	75	72	141.76	156.93	133.77	0.00%	-2.79%	-6.80%	-2.81%	-4.29%
ETPMAG	SP	ETFS Physical Silver	0.49	47.43	0.97	0.00	2,638,106	128,768	218	5.56%	0.73%	252	284	20.98	25.01	16.96	0.00%	2.09%	0.33%	-11.71%	2.74%
ETMPD	SP	ETFS Physical Palladium	0.49	0.97	-0.04	0.00	44,472	441	7	4.58%	0.71%	99	102	95.85	103.60	81.10	0.00%	-4.08%	22.87%	16.09%	14.28%
ETPOIL	SP	ETFS Brent Crude (collateralised structured product)	0.49	1.01	-0.11	0.00	130,854	2,875	16	12.90%	0.91%	91	88	42.15	75.18	37.29	0.00%	-9.83%	-44.19%	n/a	n/a
ETPWHT	SP	ETFS Wheat (collateralised structured product)	0.49	0.19	0.01	0.00	53,300	40,300	4	28.15%	0.96%	54	27	1.35	1.72	1.10	0.00%	4.65%	-19.63%	n/a	n/a
GOLD	Share	ETFS Physical Gold	0.39	436.61	-11.74	-11.62	18,014,970	122,978	1,396	4.13%	0.16%	636	587	148.26	159.42	126.89	0.00%	-0.03%	9.82%	-1.33%	4.67%
OOO	ETF	Betashares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	29.09	3.48	5.05	28,518,669	1,168,243	1,129	98.03%	0.25%	717	864	23.95	57.30	22.22	3.20%	-6.16%	-52.90%	-24.94%	n/a
PMGOLD	SP	Perth Mint Gold	0.15	56.24	-0.33	0.00	1,959,390	128,337	146	3.48%	0.73%	101	86	15.41	16.67	13.23	0.00%	-0.58%	9.21%	-1.38%	n/a
QAG	ETF	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	2.96	-0.02	0.00	170,165	20,019	19	5.74%	0.59%	766	770	8.60	12.00	8.25	1.31%	0.34%	-24.33%	-8.38%	n/a
QAU	ETF	BetaShares Gold Bullion ETF (AUS Hedged)	0.49	17.74	-0.31	0.00	943,087	76,229	97	5.32%	0.26%	531	540	12.49	14.80	11.86	0.00%	-1.74%	-7.69%	-9.26%	n/a
QCB	ETF	BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	0.69	6.77	-0.06	0.00	292,753	25,337	36	4.32%	0.98%	117	115	11.53	16.82	11.05	1.63%	-0.86%	-27.75%	-12.64%	n/a
RBSRIG	SP	RBS Ricci 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%	0.00%	0.00%	-4.29%	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.)
<b>Australian Indices</b>																					
XJOAI	Index	S&P/ASX 200 Accumulation												52,006.71	52,731.27	44,533.79		-0.06%	14.13%	15.82%	8.59%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation												37,738.26	392.04	280.07		-2.08%	34.70%	22.75%	14.54%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation												323.59	3.27	2.68		-0.56%	20.45%	13.57%	14.29%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return												134.62	-	-		0.82%	12.04%	7.44%	n/a
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return												134.66	-	-		0.90%	12.71%	7.27%	8.06%

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 CHESSE 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 Mar-15. 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.

Contacts					
Australia		Australia		Australia	
<b>Marcus Christoe</b>	<b>Ian Irvine</b>				
Senior Mgr, Funds & Invst Products	Business Development Manager	Manager, AQUA & Warrants			
+61 2 9227 0237	+61 2 9227 0489	+61 2 9227 0527			
marcus.christoe@asx.com.au	ian.irvine@asx.com.au	Ross.Pullen@asx.com.au			

Past Performance is not a reliable indicator of future performance.

Information provided is for educational purposes and does not constitute financial product advice. You should obtain independent advice from an Australian financial services licensee before making any financial decisions. Although ASX Limited ABN 98 008 624 691 and its related bodies corporate ("ASX") has made every effort to ensure the accuracy of the information as at the date of publication, ASX does not give any warranty or representation as to the accuracy, reliability or completeness of the information. To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from any one acting or refraining to act in reliance on this information.

© Copyright 2011 ASX Limited ABN 98 008 624 691. All rights reserved 2011.