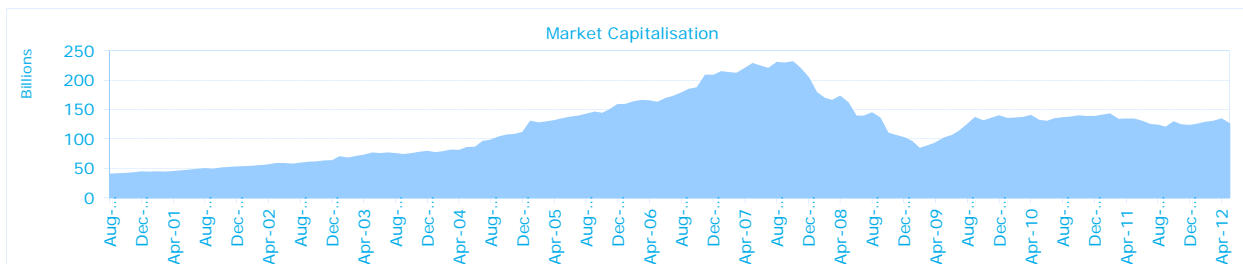


Listed Managed Investments (LMI) Monthly Update May 2012

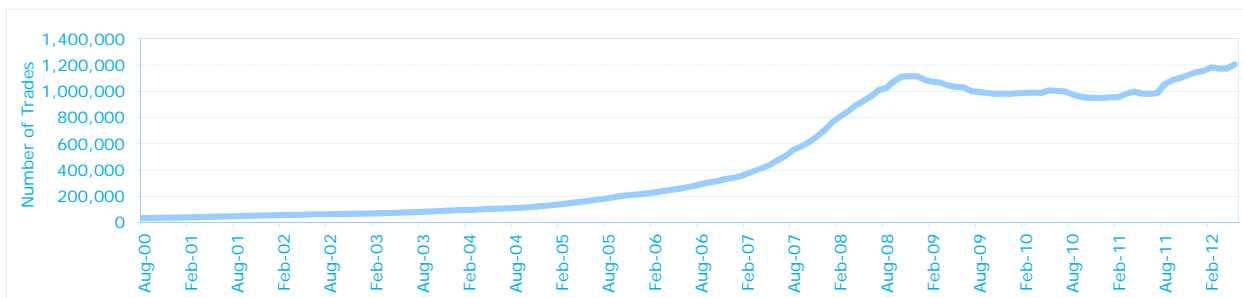


Month: May-12 Trading days: 23 Period ending: Thursday, 31 May 2012

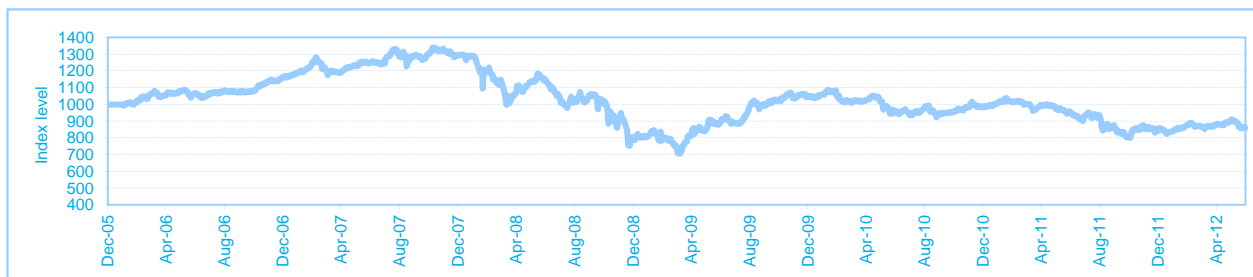
LMI Market Capitalisation



12 Month Rolling Average LMI Trades



LIC Composite Index



Snapshot by LMI Category

LMI Segment	No.	Market Cap	Trades Total (#)	Trades per day (#)	Volume (#)	Value
A-REITs	51	\$ 72,838,371,152	880,901	38,300	3,715,601,472	\$ 8,613,229,264
Listed Investment Cos & Trusts (LICs & LITs)	52	\$ 15,373,174,275	17,522	762	96,028,234	\$ 138,142,858
Infrastructure Funds	19	\$ 31,160,778,845	477,926	20,779	1,283,875,368	\$ 3,697,283,805
Exchange Traded Funds (ETFs)	59	\$ 5,123,130,819	16,365	712	20,797,906	\$ 606,692,352
Exchange Traded Commodities	10	\$ 734,628,103	2,884	125	1,146,856	\$ 79,058,667
Absolute Return Funds	11	\$ 424,146,495	890	39	32,497,238	\$ 16,532,506
TOTAL	202	\$ 125,654,229,688	1,396,488	60,717	5,149,947,075	\$ 13,150,939,452

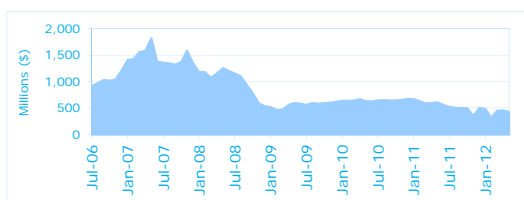
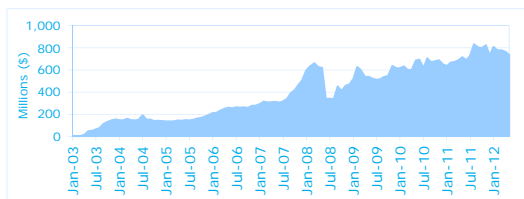
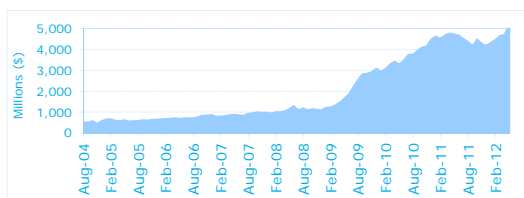
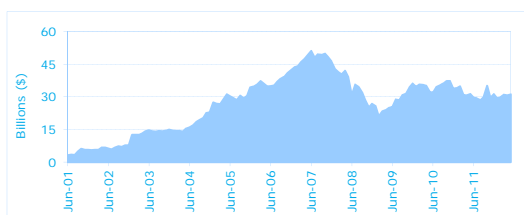
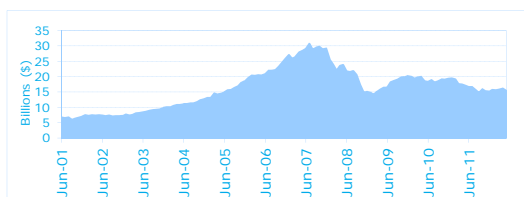
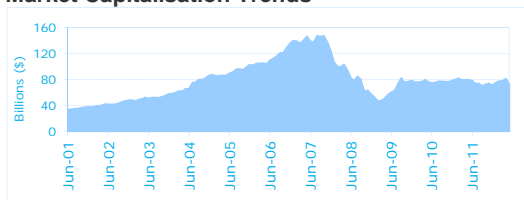
Recent Listings

Entity	ASX Code	Type	Listing Date	Last Share Price
Vanguard Australian Government Bond Index ETF	VGB	ETF	30-Apr-2012	\$51.20
Russell Australian Select Corporate Bond ETF	RCB	ETF	07-Mar-2012	\$20.60
Russell Australian Government Bond ETF	RGB	ETF	13-Mar-2012	\$21.67
Russell Australian Semi-Government Bond ETF	RSM	ETF	13-Mar-2012	\$20.16
iShares UBS Composite Bond Index Fund	IAF	ETF	13-Mar-2012	\$105.20
iShares UBS Government Inflation Index Fund	ILB	ETF	14-Mar-2012	\$106.25
iShares UBS Treasury Index Fund	IGB	ETF	14-Mar-2012	\$104.80
Betashares Australian High Interest Cash ETF	AAA	ETF	14-Mar-2012	\$50.23
DIGGA Australian Mining Fund	DGA	ETF	30-Jan-2012	\$2.72
BetaShares Agriculture ETF-Currency Hedged (Synthetic)	OAG	ETC	02-Nov-2011	\$11.55
BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	OCB	ETC	15-Dec-2011	\$16.29
BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	OOO	ETC	16-Nov-2011	\$47.79
BetaShares British Pound ETF	POU	ETF	11-Jul-2011	\$15.93
BetaShares Euro ETF	EEU	ETF	11-Jul-2011	\$12.72

Listed Managed Investments (LMI) Monthly Update - May 2012



Market Capitalisation Trends



Annualised Liquidity

A-REITs	104.67%
Listed Investment Companies	9.09%
Infrastructure Funds	104.12%
Exchange Traded Funds	115.05%
Exchange Traded Commodities	152.14%
Absolute Return Funds	20.09%
Listed Managed Investments	93.25%

Performance and Trading Activity Breakdown by LMI Category

A-REITs	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$b)	76	79	4.3%	73	-8.3%
Number listed (actual)	61	56	-8.2%	61	-8.9%
12 month avg trades	593,575	595,257	0.3%	709,601	19.2%
12 month avg value (\$b)	7.97	8.06	1.1%	6.35	-21.1%

more info www.asx.com.au/areits

Listed Investment

Companies & Trusts	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$b)	18	17	-7.8%	15	-9.7%
Number listed (actual)	59	52	-11.9%	52	0.0%
12 month avg trades	38,458	35,861	-6.8%	16,924	-52.8%
12 month avg value (\$b)	0.19	0.17	-13.8%	0.12	-30.6%

more info www.asx.com.au/lics

Infrastructure Funds	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$b)	32	31	-3.1%	31	-0.6%
Number listed (actual)	21	21	0.0%	19	-9.5%
12 month avg trades	356,487	333,139	-6.5%	462,485	38.8%
12 month avg value (\$b)	2.63	2.11	-19.6%	2.70	27.8%

more info www.asx.com.au/infrastructure

Exchange Traded Funds	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$m)	3,270	4,719	44.3%	5,123	8.6%
Number listed (actual)	32	48	50.0%	59	22.9%
12 month avg trades	14,520	15,090	3.9%	15,914	5.5%
12 month avg value (\$m)	498.45	589.82	18.3%	491.17	-16.7%

more info www.asx.com.au/etfs

Exchange Traded Commodities	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$m)	685	715	4.3%	735	2.8%
Number listed (actual)	5	5	0.0%	10	100.0%
12 month avg trades	3,400	4,643	36.6%	4,151	-10.6%
12 month avg value (\$m)	55.39	75.39	36.1%	93.14	23.5%

more info www.asx.com.au/etcs

Absolute Return Funds	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$m)	629	607	-3.5%	424	-30.1%
Number listed (actual)	13	12	-7.7%	11	-8.3%
12 month avg trades	781	710	-9.1%	1,003	41.4%
12 month avg value (\$m)	8.35	9.03	8.1%	7.10	-21.4%

more info www.asx.com.au/lics

TOTAL Listed Managed Investments	May-10	May-11	% change	Last 12 months	
				May-12	% change
Market Cap (\$b)	132	134	1.8%	126	-6.1%
Number listed (actual)	191	194	1.6%	202	4.1%
12 month avg trades	1,007,221	984,699	-2.2%	1,210,077	22.9%
12 month avg value (\$b)	11.35	11.01	-3.0%	9.76	-11.3%

more info www.asx.com.au