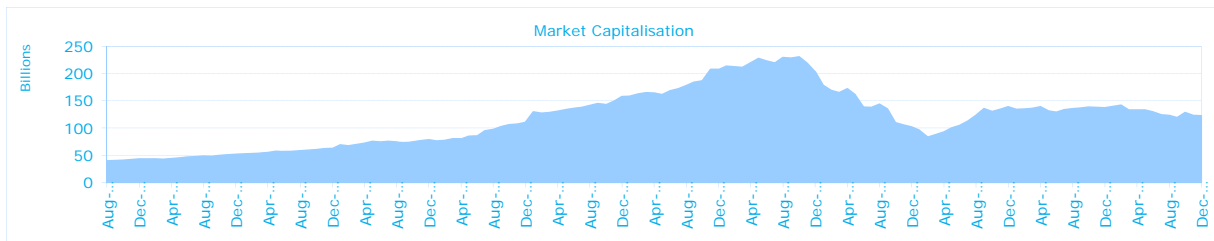


# Listed Managed Investments (LMI) Monthly Update December 2011

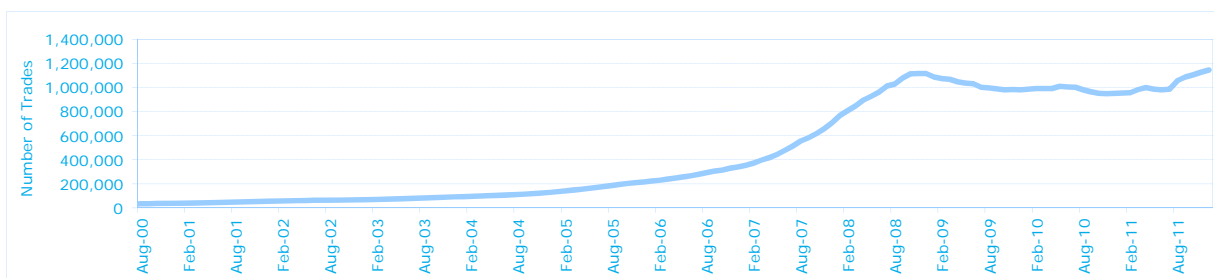


Month: Dec-11 Trading days: 22 Period ending: Friday, 30 December 2011

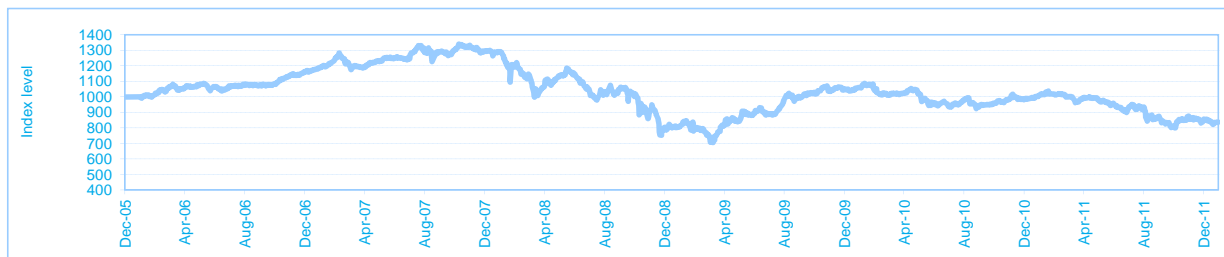
## LMI Market Capitalisation



## 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	54	\$ 71,137,877,874	660,714	30,032	2,844,962,581	\$ 4,943,429,322
Listed Investment Cos & Trusts (LICs & LITs)	53	\$ 15,118,961,106	13,460	612	100,039,590	\$ 95,126,771
Infrastructure Funds	19	\$ 31,256,954,186	452,542	20,570	930,257,834	\$ 2,404,376,708
Exchange Traded Funds (ETFs)	50	\$ 4,176,016,599	14,140	643	15,984,744	\$ 444,344,519
Exchange Traded Commodities	10	\$ 730,258,242	4,498	204	1,407,992	\$ 81,621,188
Absolute Return Funds	10	\$ 505,188,688	545	25	5,661,371	\$ 5,561,389
<b>TOTAL</b>	<b>196</b>	<b>\$ 122,925,256,697</b>	<b>1,145,899</b>	<b>52,086</b>	<b>3,898,314,112</b>	<b>\$ 7,974,459,898</b>

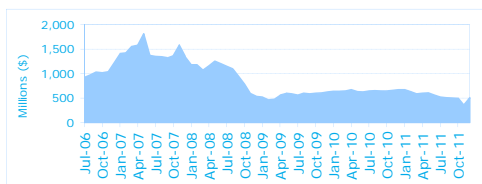
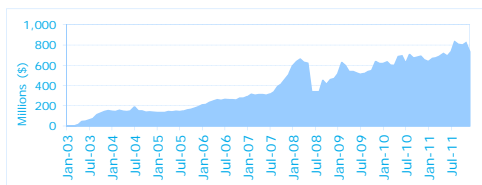
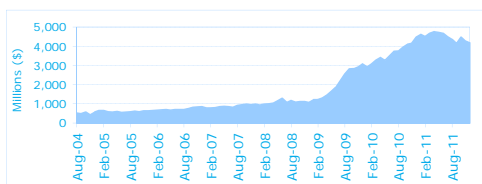
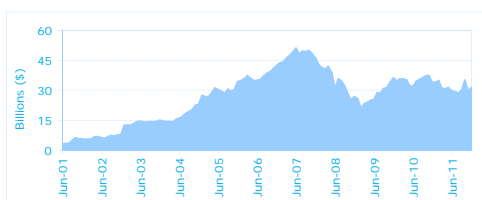
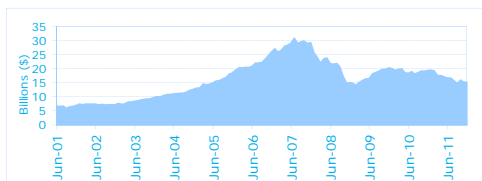
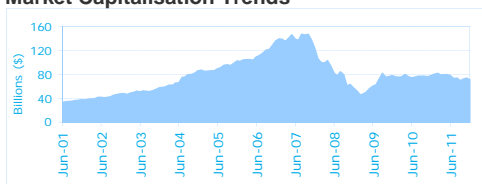
## Recent Listings

Entity	ASX Code	Type	Listing Date	Last Share Price
BetaShares Agriculture ETF-Currency Hedged (Synthetic)	OAG	ETC	02-Dec-2011	\$11.20
BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	OCB	ETC	15-Dec-2011	\$16.66
BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	OOO	ETC	16-Nov-2011	\$55.45
BetaShares British Pound ETF	POU	ETF	11-Jul-2011	\$15.61
BetaShares Euro ETF	EEU	ETF	11-Jul-2011	\$13.11
BetaShares Gold Bullion ETF (AU\$ Hedged)	OAU	ETC	04-May-2011	\$18.37
Vanguard Australian Shares High Yield ETF	VHY	ETF	26-May-2011	\$47.50
Vanguard MSCI Australian Small Companies Index	VSO	ETF	26-May-2011	\$42.54
Vanguard MSCI Australian Large Companies Index	VLC	ETF	26-Mar-2011	\$44.56
SPDR S&P/ASX 200 Financials X A-REITs Fund	OZF	ETF	13-Apr-2011	\$12.88
SPDR S&P/ASX 200 Resources Fund	OZR	ETF	13-Apr-2011	\$10.59
SPDR S&P/ASX Small Ordinaries Fund	SSO	ETF	13-Apr-2011	\$11.61
Russell Australian Value ETF	RVL	ETF	18-Mar-2011	\$23.95
Betashares U.S. Dollar ETF	USD	ETF	01-Feb-2011	\$9.81
Betashares S&P/ASX 200 Financials Sector ETF (Synthetic)	QFN	ETF	15-Dec-2010	\$7.46
Betashares S&P/ASX 200 Resources Sector ETF (Synthetic)	QRE	ETF	15-Dec-2010	\$6.36

# Listed Managed Investments (LMI) Monthly Update - December 2011



## Market Capitalisation Trends



## Annualised Liquidity

A-REITs	119.40%
Listed Investment Companies	10.90%
Infrastructure Funds	88.94%
Exchange Traded Funds	174.46%
Exchange Traded Commodities	154.63%
Absolute Return Funds	18.35%
<b>Listed Managed Investments</b>	<b>99.97%</b>

## Performance and Trading Activity Breakdown by LMI Category

A-REITs	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$b)	78	78	0.1%	71	-9.1%
Number listed (actual)	62	59	-4.8%	54	-8.5%
12 month avg trades	590,443	536,039	-9.2%	698,142	30.2%
12 month avg value (\$b)	6.86	7.67	11.8%	7.08	-7.8%

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

Listed Investment Companies & Trusts	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$b)	20	19	-4.2%	15	-21.9%
Number listed (actual)	59	58	-1.7%	53	-8.6%
12 month avg trades	35,568	38,981	9.6%	23,025	-40.9%
12 month avg value (\$b)	0.18	0.18	3.4%	0.14	-24.2%

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

Infrastructure Funds	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$b)	36	34	-6.7%	31	-7.4%
Number listed (actual)	21	20	-4.8%	19	-5.0%
12 month avg trades	337,430	356,247	5.6%	404,320	13.5%
12 month avg value (\$b)	2.16	2.55	17.7%	2.32	-9.1%

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

Exchange Traded Funds	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$m)	3,079	4,478	45.5%	4,176	-6.7%
Number listed (actual)	25	40	60.0%	50	25.0%
12 month avg trades	14,189	14,200	0.1%	16,436	15.7%
12 month avg value (\$m)	494.93	496.41	0.3%	607.13	22.3%

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

Exchange Traded Commodities	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$m)	615	651	5.7%	730	12.3%
Number listed (actual)	5	5	0.0%	10	100.0%
12 month avg trades	2,830	4,797	69.5%	4,189	-12.7%
12 month avg value (\$m)	55.79	69.46	24.5%	94.10	35.5%

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

Absolute Return Funds	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$m)	622	673	8.2%	505	-24.9%
Number listed (actual)	13	13	0.0%	10	-23.1%
12 month avg trades	734	715	-2.6%	669	-6.5%
12 month avg value (\$m)	8.11	9.01	11.1%	7.73	-14.2%

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

TOTAL Listed Managed Investments	Dec-09	Dec-10	% change	Last 12 months	
				Dec-11	% change
Market Cap (\$b)	139	137	-1.2%	123	-10.4%
Number listed (actual)	185	195	5.4%	196	0.5%
12 month avg trades	981,194	950,980	-3.1%	1,146,780	20.6%
12 month avg value (\$b)	9.76	10.98	12.5%	10.24	-6.7%

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