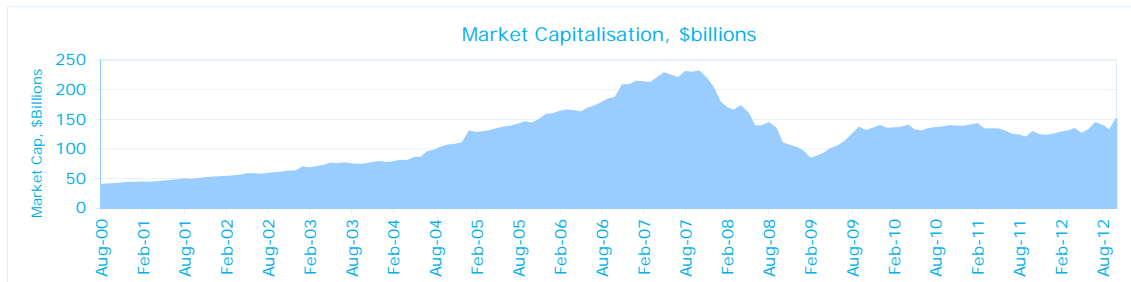


ASX LMI & ETP Monthly Update October 2012

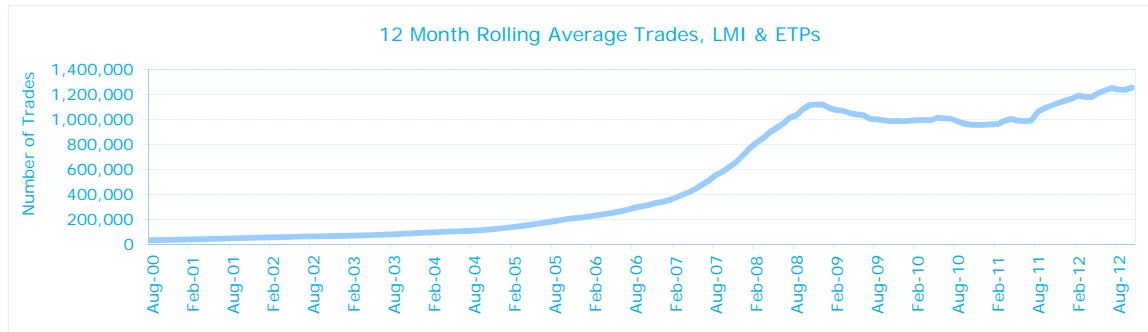


Month: Oct-12 Trading days: 23 Period ending: Wednesday, 31 October 2012

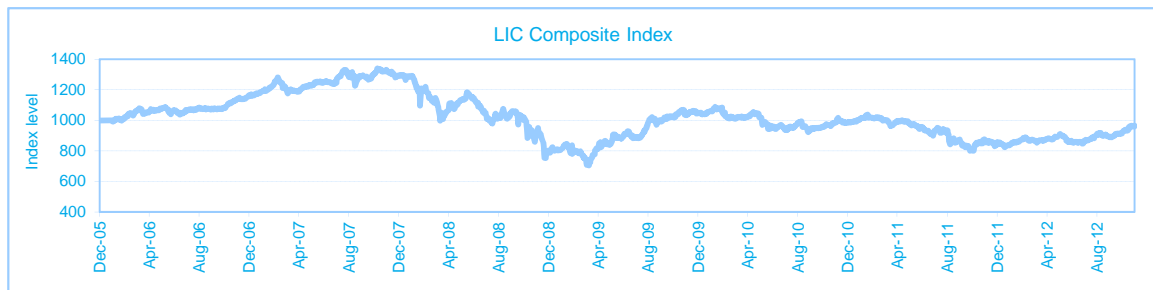
LMI & ETP Market Capitalisation



12 Month Rolling Average LMI & ETP Trades



LIC Composite Index



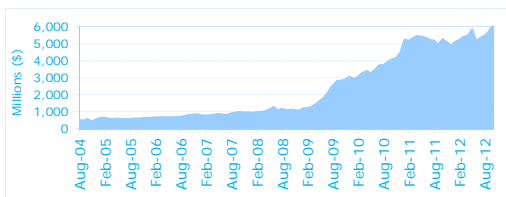
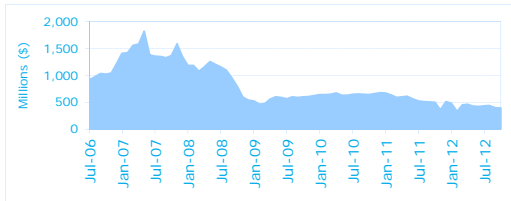
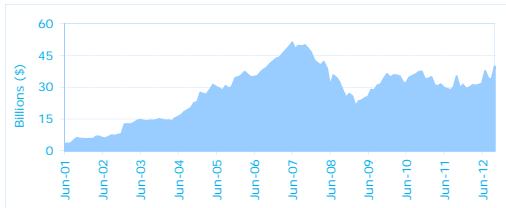
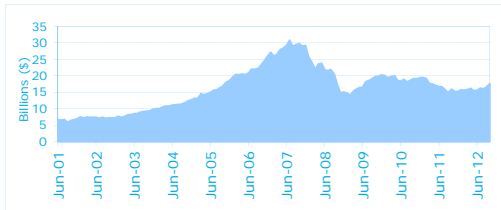
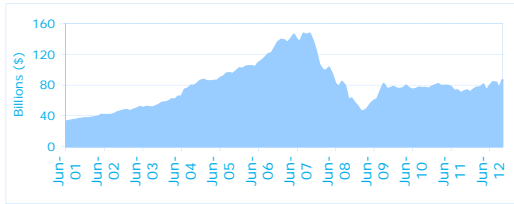
Snapshot by Category

LMI Segment	No.	Market Cap	Trades Total (#)	Trades per day (#)	Volume (#)	Value
A-REITs	45	\$ 87,066,676,474	855,405	37,192	2,434,395,540	\$ 6,111,537,230
Listed Investment Cos & Trusts (LICs & LITs)	52	\$ 17,527,651,083	22,440	976	107,987,704	\$ 162,372,900
Infrastructure Funds	18	\$ 39,770,572,308	478,411	20,800	959,484,864	\$ 2,704,055,112
ETPs	84	\$ 6,141,933,996	21,480	934	25,821,961	\$ 842,622,534
Absolute Return Funds	11	\$ 387,733,539	658	29	4,846,823	\$ 4,391,481
TOTAL	210	\$ 150,894,567,400	1,378,394	59,930	3,532,536,892	\$ 9,824,979,258

Recent Listings

Entity	ASX Code	Type	Listing Date	Last Share Price
Vanguard Australian Fixed Interest Index	VAF	ETP	31-Oct-2012	\$50.00
Emerging Markets Masters Fund	EMF	LIC	11-Oct-2012	\$1.60
UBS IQ Research Preferred Australian Share Fund	ETF	ETP	18-Oct-2012	\$19.94
US Masters Residential Property Fund	URF	AREIT	23-Jul-2012	\$1.55
SPDR S&P/ASX Australian Bond Fund	BOND	ETP	27-Jul-2012	\$24.90
SPDR S&P/ASX Australian Government Bond Fund	GOVT	ETP	27-Jul-2012	\$25.00
BetaShares Australian Equities Bear Hedge Fund	BEAR	ETP	09-Jul-2012	\$22.04
ETFS Agriculture (collateralised structured product)	ETPAGR	ETP	04-Jun-2012	\$8.43
ETFS All Commodities (collateralised structured product)	ETPCMD	ETP	04-Jun-2012	\$15.00
ETFS Copper (collateralised structured product)	ETPCOP	ETP	04-Jun-2012	\$38.08
ETFS Corn (collateralised structured product)	ETPCRN	ETP	04-Jun-2012	\$2.42
ETFS Natural Gas (collateralised structured product)	ETPGAS	ETP	04-Jun-2012	\$0.13
ETFS Grains (collateralised structured product)	ETPGRN	ETP	04-Jun-2012	\$7.15
ETFS Industrialised Metals (collateralised structured product)	ETPIND	ETP	04-Jun-2012	\$14.93
ETFS Energy (collateralised structured product)	ETPNRG	ETP	04-Jun-2012	\$9.38

Market Capitalisation Trends



LMI & ETP Liquidity

A-REITs	86.28%
Listed Investment Companies	8.36%
Infrastructure Funds	76.24%
Exchange Traded Products	105.21%
Absolute Return Funds	24.47%

Performance and Trading Activity Breakdown by LMI Category

A-REITs	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$b)	77	72	-5.9%	87	20.5%
Number listed (actual)	58	54	-6.9%	45	-16.7%
12 month avg trades	535,548	677,538	26.5%	758,879	12.0%
12 month avg value (\$b)	7.46	7.52	0.7%	6.26	-16.7%

more info www.asx.com.au/areits

Listed Investment Companies & Trusts	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$b)	19	16	-16.7%	18	10.2%
Number listed (actual)	62	54	-12.9%	52	-3.7%
12 month avg trades	39,297	27,062	-31.1%	16,037	-40.7%
12 month avg value (\$b)	0.19	0.15	-20.8%	0.12	-17.3%

more info www.asx.com.au/lics

Infrastructure Funds	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$b)	37	35	-5.7%	40	13.3%
Number listed (actual)	21	18	-14.3%	18	0.0%
12 month avg trades	357,315	380,282	6.4%	457,661	20.3%
12 month avg value (\$b)	2.56	2.26	-11.8%	2.53	11.7%

more info www.asx.com.au/infrastructure

Absolute Return Funds	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$m)	640	495	-22.7%	388	-21.7%
Number listed (actual)	13	11	-15.4%	11	0.0%
12 month avg trades	737	678	-8.0%	1,051	55.1%
12 month avg value (\$m)	9.58	7.54	-21.3%	7.91	4.8%

more info www.asx.com.au/lics

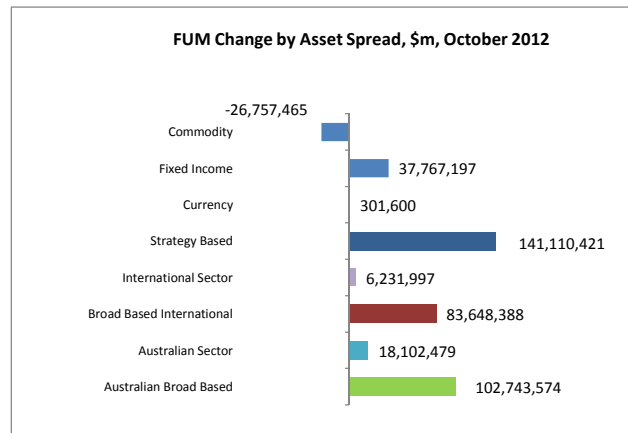
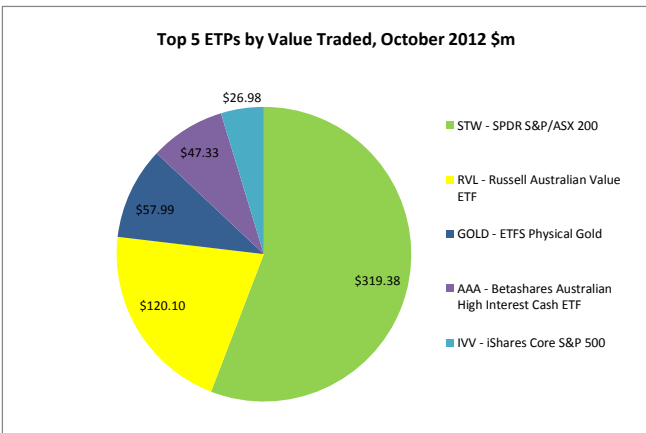
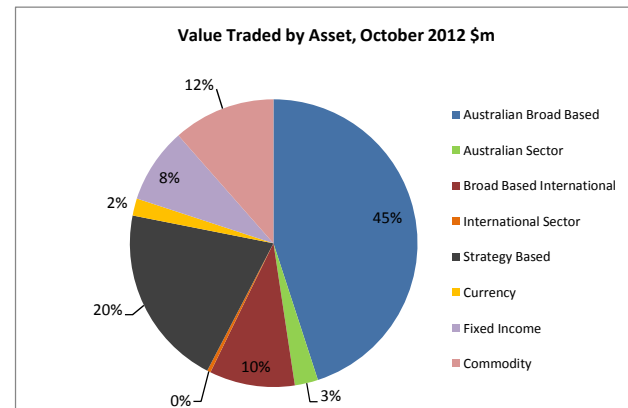
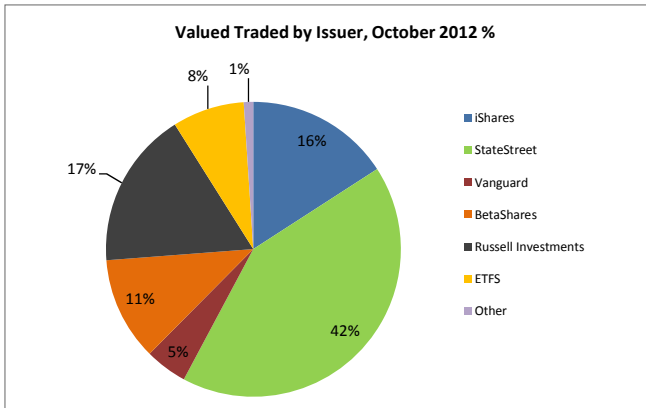
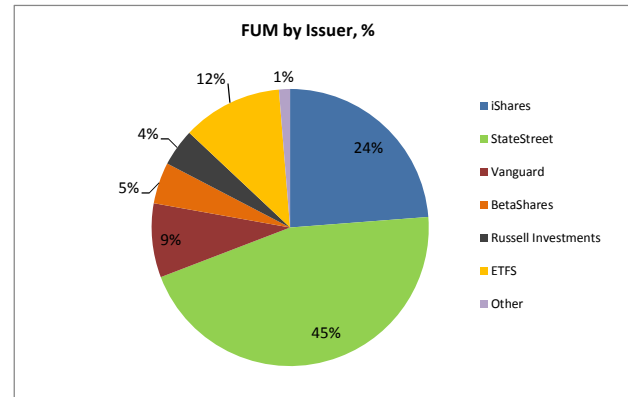
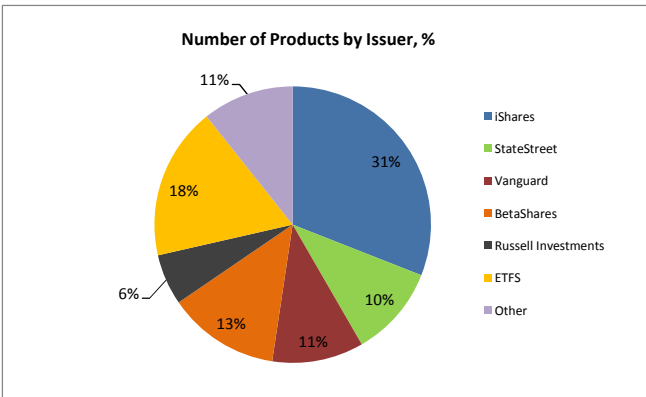
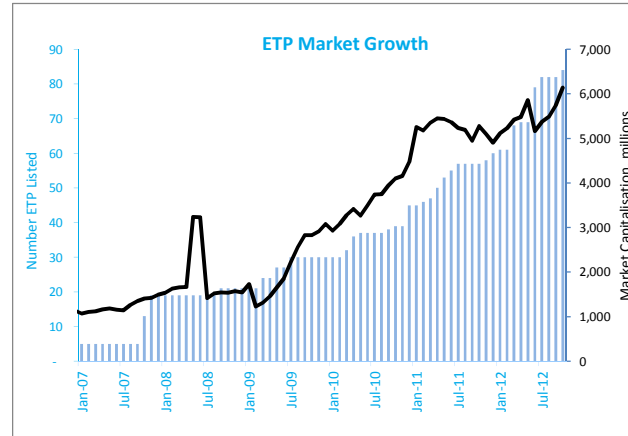
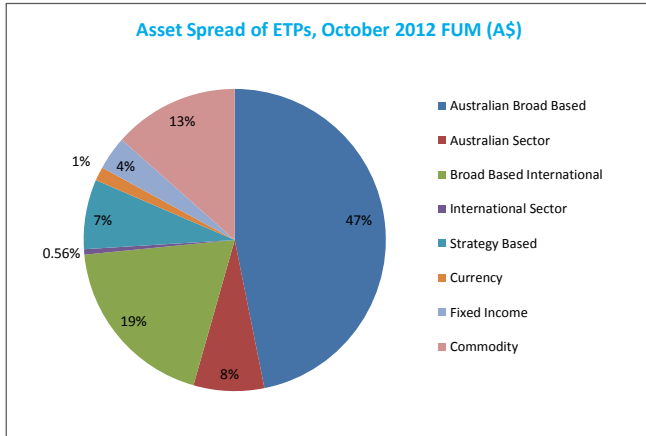
ETPs	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$m)	4,099	5,275	28.7%	6,142	16.4%
Number listed (actual)	39	57	46.2%	84	47.4%
12 month avg trades	18,748	20,478	9.2%	18,952	-7.5%
12 month avg value (\$m)	568.81	696.74	22.5%	538.48	-22.7%

more info www.asx.com.au/etfs

TOTAL LMIs & ETPs	Last 12 months				
	Oct-10	Oct-11	% change	Oct-12	% change
Market Cap (\$b)	137.83	129.01	-6.4%	150.89	17.0%
Number listed (actual)	193	194	0.5%	210	8.2%
12 month avg trades	951,644	1,106,038	16.2%	1,252,580	13.2%
12 month avg value (\$b)	10.79	10.63	-1.5%	9.46	-11.1%

more info www.asx.com.au

ISSUER & PRODUCT SUMMARY



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

October 2012



ASX ETP PROFILES

ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**
Australian Broad Based											
ETF	ETF	UBS IQ Research Preferred Australian Share Fund	0.70	5.98	n/a	719,520	35,872	27	n/a	n/a	n/a
IOZ	ETF	iShares MSCI Australia 200	0.19	121.28	14.07	7,740,441	395,271	254	0.21%	1,371	1,177
ILC	ETF	iShares S&P/ASX 20	0.24	71.02	18.88	16,181,833	806,620	244	0.17%	1,204	983
ISO	ETF	iShares S&P/ASX Small Ordinaries	0.55	18.84	0.62	1,020,071	242,855	99	0.84%	346	253
STW	ETF	SPDR S&P/ASX 200	0.29	2105.64	59.36	319,381,253	7,448,657	6,953	0.05%	2,989	3,298
SFY	ETF	SPDR S&P/ASX 50	0.29	244.71	7.00	9,473,147	211,050	379	0.12%	1,098	829
SSO	ETF	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	7.21	-0.01	127,993	10,396	5	0.68%	755	367
VAS	ETF	Vanguard Australian Shares Index	0.15	284.78	-3.49	11,569,888	200,713	416	0.13%	1,427	1,233
VLC	ETF	Vanguard MSCI Australian Large Companies Index	0.20	9.96	0.09	5,943,697	119,939	18	0.15%	2,013	1,331
VSO	ETF	Vanguard MSCI Australian Small Companies Index	0.30	8.78	0.25	2,603,003	59,725	23	0.23%	1,569	804
Australian Sector											
FIX	ETF	Aii S&P 200 Financials X a-reit	0.43	3.17	0.07	549,691	96,167	18	0.54%	681	666
ENY	ETF	Aii S&P200 Energy	0.43	2.03	0.05	176,840	13,881	13	0.51%	1,046	672
FIN	ETF	Aii S&P 200 Financials	0.43	1.70	0.09	212,068	44,040	15	0.63%	593	620
MAM	ETF	Aii S&P 300 Metals and Mining	0.43	1.79	0.08	87,480	24,692	6	0.80%	418	368
IDD	ETF	Aii S&P 200 Industrials	0.43	0.69	0.02	17,047	4,951	7	0.75%	373	446
RSR	ETF	Aii S&P 200 Resources	0.43	3.60	0.14	495,274	117,321	12	0.69%	644	546
DGA	ETF	DIGGA Australian Mining Fund	1.00	0.99	0.03	21,907	9,293	24	0.89%	233	292
OZF	ETF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	20.41	0.59	1,752,233	111,190	69	0.21%	643	480
OZR	ETF	SPDR S&P/ASX 200 Resource Fund	0.40	12.22	0.10	356,708	34,820	29	0.36%	304	344
VAP	ETF	Vanguard Australian Property Securities Index ETF	0.25	38.10	1.32	3,798,544	69,217	249	0.25%	1,094	805
SLF	ETF	SPDR S&P/ASX 200 Listed Property Fund	0.40	332.10	14.39	12,900,460	1,461,681	1,411	0.42%	482	181
QFN	ETF	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	29.14	0.75	241,489	28,367	13	0.27%	1,091	591
ORE	ETF	Beta Shares S&P/ASX 200 Resources Sector ETF	0.39	18.81	0.48	1,299,742	222,332	38	0.52%	1,094	270
Currency											
EEU	ETF	BetaShares Euro ETF	0.45	3.54	0.03	280,860	22,311	24	0.22%	725	1,073
POU	ETF	BetaShares British Pound ETF	0.45	1.95	0.003	1,250,375	79,687	17	0.17%	346	374
USD	ETF	BetaShares U.S Dollar ETF	0.45	85.14	0.27	14,512,122	1,509,530	313	0.21%	965	1,169
International											
IAA	ETF	iShares S&P Asia 50 Index Fund	0.50	65.87	5.27	6,041,778	139,027	346	1.77%	600	862
IBK	ETF	iShares MSCI BRIC Index Fund	0.67	25.18	0.89	1,294,147	34,600	108	0.61%	586	327
ITW	ETF	iShares MSCI Taiwan	0.59	17.15	-2.75	35,397	2,754	20	0.77%	777	477
IKO	ETF	iShares MSCI South Korea	0.59	5.03	0.26	482,329	8,483	27	0.51%	962	1,628
IHK	ETF	iShares MSCI Hong Kong	0.52	4.54	-0.67	723,566	40,535	47	0.51%	259	388
ISG	ETF	iShares MSCI Singapore	0.52	3.62	0.05	348,331	26,669	37	0.59%	638	725
IRU	ETF	iShares Russell 2000	0.23	4.73	-1.33	245,419	3,039	36	0.46%	524	1,298
IZZ	ETF	iShares FTSE China 25	0.72	29.04	1.69	3,751,315	105,487	334	0.28%	680	1,000
IJP	ETF	iShares MSCI Japan	0.51	23.13	0.51	1,201,255	135,761	61	0.61%	359	187
IEM	ETF	iShares MSCI Emerging Markets	0.67	185.44	23.22	15,057,258	371,405	949	0.46%	451	998
IOO	ETF	iShares S&P Global 100	0.40	226.63	14.07	10,451,380	170,511	904	0.28%	978	1,280
IVV	ETF	iShares Core S&P 500	0.07	356.68	34.30	26,980,701	192,575	966	0.14%	1,594	2,570
IJH	ETF	iShares Core S&P Midcap 400	0.15	8.82	0.60	939,900	9,758	31	0.36%	571	1,312
IJR	ETF	iShares Core S&P Smallcap 600	0.16	10.25	-0.10	291,419	3,912	31	0.54%	441	720
IVE	ETF	iShares MSCI EAFE	0.34	41.64	3.43	1,688,534	32,084	94	0.51%	712	745
IEU	ETF	iShares S&P Europe 350	0.60	34.82	4.78	3,851,434	105,675	133	0.58%	508	731
VEU	ETF	Vanguard All-World ex US Shares Index	0.18	52.52	0.16	2,782,516	65,902	173	0.59%	716	842
VTS	ETF	Vanguard US Total Market Shares Index	0.06	73.88	-0.74	3,884,460	54,463	235	0.40%	879	1,781
International Sector											
IXI	ETF	iShares S&P Global Consumer Staples	0.48	20.89	4.91	1,927,097	26,795	109	0.92%	551	470
IXJ	ETF	iShares S&P Global Healthcare	0.48	10.50	1.44	1,070,230	16,862	72	0.38%	355	447
IXP	ETF	iShares S&P Global Telecommunications	0.48	2.81	-0.12	445,098	7,741	34	0.57%	298	474
Strategy Based											
BEAR	MF	BetaShares Australian Equities Bear Hedge Fund	1.19	9.58	0.88	5,995,583	271,316	221	0.11%	2,040	1,839
IHD	ETF	iShares S&P/ASX High Dividend Yield	0.30	97.67	13.20	10,722,391	749,902	336	0.26%	908	1,139
RDV	ETF	Russell High Dividend Australian Shares ETF	0.46	114.01	2.99	20,548,386	861,671	257	0.23%	1,582	1,275
RVL	ETF	Russell Australian Value ETF	0.34	127.63	121.63	120,097,003	4,443,959	14	0.15%	501	462
SYI	ETF	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	52.27	1.37	5,407,129	218,649	162	0.21%	1,359	314
VHY	ETF	Vanguard Australian Shares High Yield ETF	0.25	56.05	1.04	7,347,234	140,268	230	0.19%	1,081	587
Fixed Income & Cash											
BOND	ETF	SPDR S&P/ASX Australian Bond Fund	0.24	9.96	-0.01	86,388	3,453	6	0.29%	815	1,046
GOVT	ETF	SPDR S&P/ASX Australian Government Bond Fund	0.20	5.00	0.06	25	1	1	0.30%	800	1,045
AAA	ETF	Betashares Australian High Interest Cash ETF	0.18	100.48	40.69	47,333,806	944,355	264	0.03%	11,971	9,869
IAF	ETF	iShares UBS Composite Bond Index Fund	0.24	49.26	-5.99	8,985,122	85,738	166	0.14%	991	1,361
ILB	ETF	iShares UBS Government Inflation Index Fund	0.26	10.69	1.12	4,439,676	41,824	69	0.35%	686	771
IGB	ETF	iShares UBS Treasury Index Fund	0.26	14.61	1.02	5,997,741	57,583	53	0.12%	694	1,529
RGB	ETF	Russell Australian Government Bond ETF	0.24	6.38	-0.12	1,085,372	51,379	21	0.33%	922	957
RSM	ETF	Russell Australian Semi-Government Bond ETF	0.26	6.31	0.01	397,471	19,213	42	0.23%	1,065	858
RCB	ETF	Russell Australian Select Corporate Bond ETF	0.28	12.46	0.08	1,379,119	67,101	76	0.26%	1,153	837

Type: ETF = Exchange Traded Fund, SP = Structured Product, MF = Managed Fund, Share = Redeemable ** Average Dollar value of bids/offers at the 5 best price levels.

* Average % Spread = (offer-bid/midpoint as measured from 10.30am - 3.45pm)

The FUM for each ETP is based off the last reported number of units recorded in CHESS or supplied by the ETP issuers 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 October 2012. MERs sourced from issuer publications.

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.

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

October 2012



ASX ETP PROFILES

ETF Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**
VAF	ETF	Vanguard Australian Fixed Interest Index	0.20	1.00	n/a	2,450	49	1	n/a	n/a	n/a
VGB	ETF	Vanguard Australian Government Bond Index ETF	0.20	5.04	-0.09	751,973	14,861	31	0.29%	252	254
Commodity											
QAG	ETF	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	2.28	0.01	216,628	15,402	21	0.56%	193	310
QAU	ETF	BetaShares Gold Bullion ETF (AUS Hedged)	0.39	41.36	-1.56	22,953,168	1,303,547	426	0.14%	1,264	1,598
QCB	ETF	BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	0.69	1.06	-0.01	2,786	160	2	0.44%	146	127
OOO	ETF	Betashares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.54	-0.22	568,380	12,075	34	0.23%	399	302
ETPAGR	SP	ETFS Agriculture (collateralised structured product)	0.49	0.11	-0.0004	13,435	1,580	4	0.69%	183	85
ETPCMD	SP	ETFS All Commodities (collateralised structured product)	0.49	0.12	0.00	-	-	-	0.70%	227	75
ETPCOP	SP	ETFS Copper (collateralised structured product)	0.49	0.06	0.00	-	-	-	0.46%	81	38
ETPCRN	SP	ETFS Corn (collateralised structured product)	0.49	0.07	-0.001	30,455	12,545	3	0.83%	152	80
ETPGAS	SP	ETFS Natural Gas (collateralised structured product)	0.49	0.21	0.01	80,265	600,037	5	4.44%	1,652	150
ETPGRN	SP	ETFS Grains (collateralised structured product)	0.49	0.12	-0.003	95,845	13,401	13	0.73%	222	61
ETPIND	SP	ETFS Industrialised Metals (collateralised structured product)	0.49	0.09	-0.004	64,266	4,068	6	0.80%	195	32
ETPNRG	SP	ETFS Energy (collateralised structured product)	0.49	0.13	0.000	-	-	-	0.73%	180	76
ETPMPM	SP	ETFS Precious Metals Basket	0.43	5.81	-0.20	671,627	4,998	52	3.08%	620	121
ETPMPT	SP	ETFS Physical Platinum	0.49	6.86	-0.38	133,923	848	8	3.84%	703	1,609
ETPMAG	SP	ETFS Physical Silver	0.49	67.58	-5.57	6,539,128	205,824	451	0.37%	356	374
ETMPMD	SP	ETFS Physical Palladium	0.49	1.66	-0.10	60,135	1,050	2	1.13%	152	214
ETPOIL	SP	ETFS Brent Crude (collateralised structured product)	0.49	0.08	-0.001	649	10	1	1.36%	46	32
ETPWHT	SP	ETFS Wheat (collateralised structured product)	0.49	0.04	0.000	-	-	-	0.85%	97	41
GOLD	Share	ETFS Physical Gold	0.39	636.11	-16.76	57,989,329	353,547	2,260	0.05%	1,770	2,024
PMGOLD	SP	Perth Mint Gold	0.15	60.48	-1.97	6,577,595	386,931	819	0.29%	562	525

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.

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Contacts

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