



Listed Managed Investment (LMI) Monthly Update July 2004

Month of: Jul-04

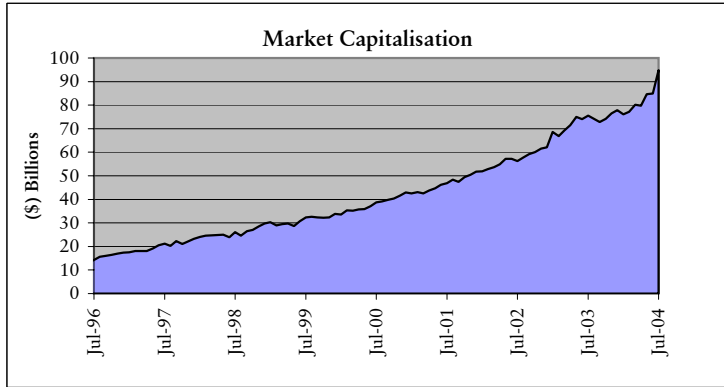
Trading days: 22

Period ending:

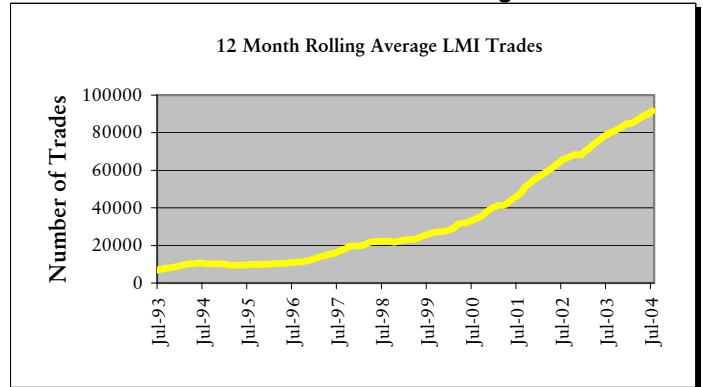
Friday

30.07.2004

LMI Market Growth



LMI Market Trading



Market Snapshot	No	Market Cap	Trades #s		Volume	Value
	#s	\$s	total	per day	#s	\$s
Listed Property Trusts (LPTs)	53	72,538,519,093	78,809	3582	2,014,373,177	6,118,935,986
Listed Investment Companies (LICs)	46	10,257,506,256	11,013	501	130,554,327	91,766,805
Infrastructure Funds	5	11,010,821,657	23,070	1049	305,227,220	844,601,539
Exchange Traded Funds (ETFs)	7	650,813,436	390	18	10,588,942	75,444,168
Pooled Development Funds (PDFs)	6	221,017,641	1,748	79	6,585,805	7,442,041
Absolute Return Funds	5	180,441,074	195	9	1,655,311	1,532,550
TOTAL	122	94,859,119,157	115,225	5238	2,468,984,782	7,139,723,089

Upcoming Listings

Entity	ASX code	Type	Listing Date	Issue Price	More Information
DUET	DUE	INF	8/13/04	\$2.18-\$2.30	www.macquarie.com.au/duets
Maxim Capital	-	LIC	06/10/2004	\$1.00	www.maximcapital.com.au
Advanced Funds Mgt	AFQ	PDF	TBA	\$1.00	www.afml.com.au

For more upcoming listings information visit www.asx.com.au/LMI

Recent Listings

Entity	ASX code	Type	Listing Date	Issue Price	Last option price	Last share price	Gain/Loss*
ING Entertainment	IEF	LPT	08/07/2004	\$1.00	-	\$1.02	2.00%
Valad Opportunity Fund	VOF	LPT	06/07/2004	\$1.00	-	\$0.97	-3.00%
Village Life Trust	VTR	LPT	01/07/2004	\$1.00	-	\$0.99	-1.00%
Pengana Managers	PGN	ARF	01/07/2004	\$1.00	-	\$1.02	2.00%
Auselect	AUS	LIC	03/05/2004	\$1.00	-	\$0.93	-7.00%
Peters Mcgregor	PET	LIC	14/04/2004	\$1.00	\$0.03	\$0.96	-1.00%

more info on individual LMI performance visit www.asx.com.au/LMI

Current Shareownership Study Highlights - Did you know ...

- * LMI and LPT investors tend to be older, with 50% being 55 years plus & are more likely to be tertiary qualified than Direct Investment (DI) holders
- * Most LMI and LPT investors tend to be male and are skewed towards regional areas. They also tend to have higher household incomes (\$70k+)
- * LMI & LPT investors are more likely to have at least \$100k directly invested in the share market and are also likely to own slightly more options than other investors
- * Most LMI investors were holders of Listed Investment Companies (72%)
- * For the past two years running, LMI holders were definitely more likely to purchase shares in the next 12 months compared with LPT & Dis

Upcoming Events - CPD Points available

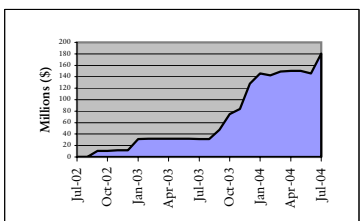
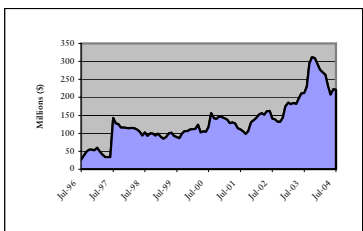
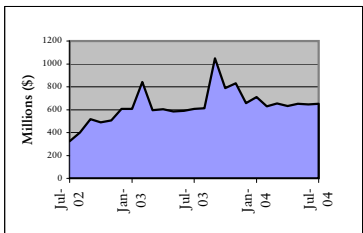
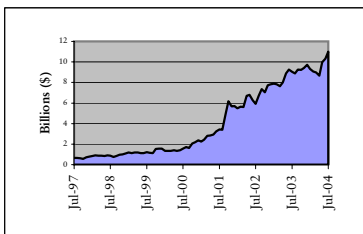
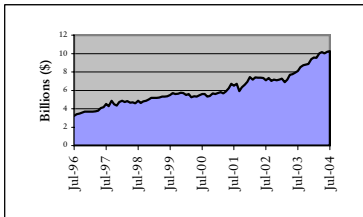
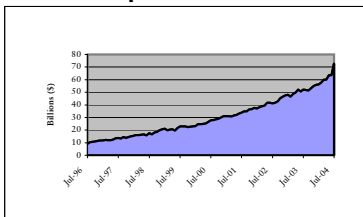
Event	Location	Date/Time
Tribeca/ASX Listed Securities Conference	Exchange Square, 20 Bridge Street, SYDNEY	1st & 2nd September 2004

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Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	61.87%
Listed Investment Companies	11.63%
Infrastructure Funds	77.38%
Exchange Traded Funds	333.74%
Pooled Development Funds	72.75%
Absolute Return Funds	8.78%
Listed Managed Investments	60.03%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$b)	41.21	52.04	26.3%	72.54	39.4%
Number listed (actual)	45	47	4.4%	53	12.8%
12 month avg trades	35,630	44,376	24.5%	56,203	26.7%
12 month avg value (\$b)	1.94	2.84	46.4%	3.74	31.7%

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

Listed Investment Companies	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$b)	7.10	8.11	14.1%	10.26	26.6%
Number listed (actual)	33	33	0.0%	46	39.4%
12 month avg trades	6,824	6,042	-11.5%	11,352	87.9%
12 month avg value (\$b)	0.06	0.06	5.5%	0.10	68.5%

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

Infrastructure Funds	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$b)	5.91	9.04	52.9%	11.01	21.8%
Number listed (actual)	5	5	0.0%	5	0.0%
12 month avg trades	9,793	16,050	63.9%	20,408	27.2%
12 month avg value (\$b)	0.35	0.48	37.1%	0.71	47.9%

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

Exchange Traded Funds	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$m)	324	606	87.1%	650.81	7.4%
Number listed (actual)	10	10	0.0%	7	-30.0%
12 month avg trades	234	215	-8.1%	347	61.4%
12 month avg value (\$m)	154	124	-19.5%	181	46.0%

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

Pooled Development Funds	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$m)	141	212	50.4%	221.02	4.3%
Number listed (actual)	8	8	0.0%	6	-25.0%
12 month avg trades	676	922	36.4%	1943	110.7%
12 month avg value (\$m)	4.8	8.5	77.1%	13.4	57.6%

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

Absolute Return Funds	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$m)	0	31.12	n/a	180.44	479.8%
Number listed (actual)	0	3	n/a	5	66.7%
12 month avg trades	0	0	n/a	134	n/a
12 month avg value (\$m)	0	0	n/a	1.32	n/a

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

TOTAL Listed Managed Investments	Jul-02	Jul-03	% change	Last 12 months	
				Jul-04	% change
Market Cap (\$b)	55	70.03	28.1%	94.86	35.5%
Number listed (actual)	101	106	5.0%	122	15.1%
12 month avg trades	53,157	67,605	27.2%	90,387	33.7%
12 month avg value (\$b)	2.50	3.51	40.2%	4.75	35.1%

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

[more info on individual LMI performance visit www.asx.com.au/LMI](http://www.asx.com.au/LMI)