



Listed Managed Investments (LMI) Monthly Update August 2004

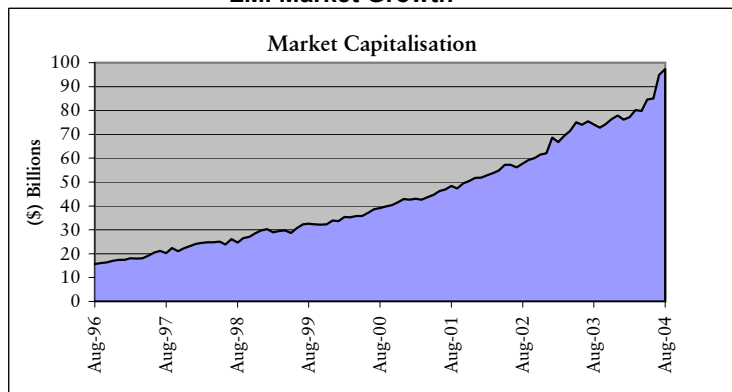
Month of: **Aug-04**

Trading days: **22**

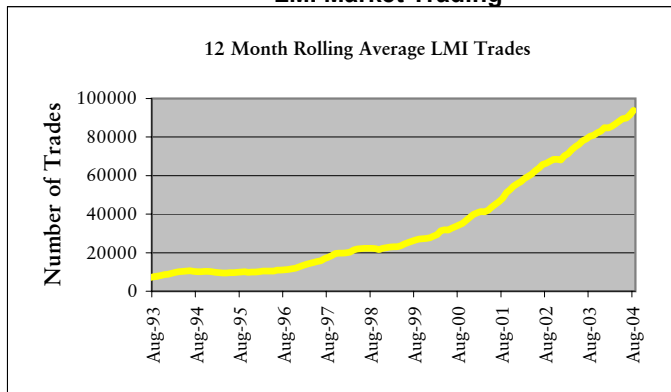
Period ending: **Tuesday**

31.08.2004

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	73,835,951,020	74,914	3405	1,853,963,059	5,181,564,176
Listed Investment Companies (LICs)	47	10,417,189,132	11,228	510	115,740,098	98,452,494
Infrastructure Funds	6	12,065,568,530	22,407	1019	285,047,300	746,738,476
Exchange Traded Funds (ETFs)	7	664,572,178	416	19	4,492,752	89,208,599
Pooled Development Funds (PDFs)	6	215,726,899	1,608	73	7,811,195	8,528,764
Absolute Return Funds	3	122,266,732	214	10	1,528,451	1,513,230
TOTAL	122	97,321,274,491	110,787	5036	2,268,582,855	6,126,005,739

Upcoming Listings

Entity	ASX code	Type	Listing Date	Issue Price	More Information
Acrux Limited	ACR	PDF	29/09/2004	\$1.00	www.acrux.com.au
Maxim Capital	MXD	LIC	06/10/2004	\$1.00	www.maximcapital.com.au
Heemskirk Consolidated	HSK	LIC	20/10/2004	\$0.50	www.heemskirk.com
Aspyre Capital Inv	AYE	LIC	28/10/2004	\$0.50	www.aspyre.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*
DUET	DUE	INF	20/08/2004	\$2.29	-	\$2.39	4.37%
ING Entertainment	IEF	LPT	08/07/2004	\$1.00	-	\$1.01	1.00%
Valad Opportunity Fund	VOF	LPT	06/07/2004	\$1.00	-	\$1.05	5.00%
Village Life Trust	VTR	LPT	01/07/2004	\$1.00	-	\$1.01	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

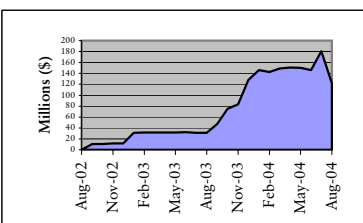
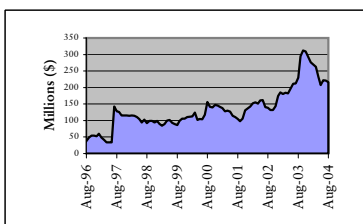
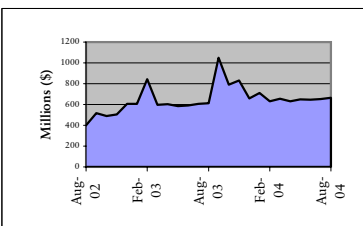
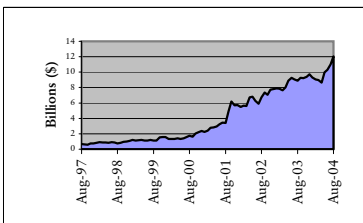
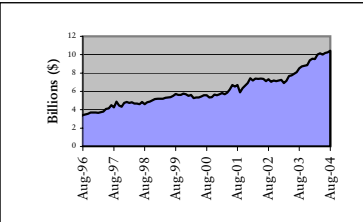
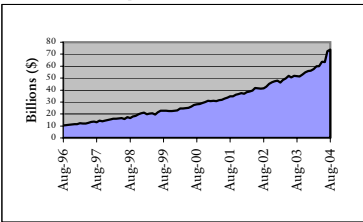
Upcoming Events - CPD Points available

Event	Location	Date/Time
Traders and Investors Expo - Sydney	Sydney Convention Centre	29-30 October, 2004



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Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	63.87%
Listed Investment Companies	11.67%
Infrastructure Funds	71.61%
Exchange Traded Funds	254.60%
Pooled Development Funds	70.64%
Absolute Return Funds	14.13%
Listed Managed Investments	60.50%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$b)	41.59	51.74	24.4%	73.84	42.7%
Number listed (actual)	45	49	8.9%	53	8.2%
12 month avg trades	36,450	45,554	25.0%	57,948	27.2%
12 month avg value (\$b)	2.03	2.93	44.3%	3.93	34.1%

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

Listed Investment Companies	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$b)	7.33	8.52	16.3%	10.42	22.3%
Number listed (actual)	33	34	3.0%	47	38.2%
12 month avg trades	6,845	6,152	-10.1%	11,606	88.7%
12 month avg value (\$b)	0.06	0.06	0.0%	0.10	68.8%

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

Infrastructure Funds	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$b)	6.74	8.89	31.9%	12.07	35.7%
Number listed (actual)	5	5	0.0%	6	20.0%
12 month avg trades	10,768	16,344	51.8%	20,525	25.6%
12 month avg value (\$b)	0.37	0.50	35.1%	0.72	44.0%

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

Exchange Traded Funds	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$m)	401	612	52.6%	664.57	8.6%
Number listed (actual)	10	10	0.0%	7	-30.0%
12 month avg trades	236	237	0.4%	359	51.5%
12 month avg value (\$m)	204	147	-27.9%	141	-4.1%

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

Pooled Development Funds	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$m)	139	229	65.1%	215.73	-6.0%
Number listed (actual)	8	8	0.0%	6	-25.0%
12 month avg trades	741	975	31.6%	1946	99.6%
12 month avg value (\$m)	5.1	9.6	88.2%	12.7	32.3%

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

Absolute Return Funds	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$m)	0	31.07	n/a	122.27	293.5%
Number listed (actual)	0	3	n/a	3	0.0%
12 month avg trades	0	0	n/a	148	n/a
12 month avg value (\$m)	0	0	n/a	1.44	n/a

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

TOTAL Listed Managed Investments	Aug-02	Aug-03	% change	Last 12 months	
				Aug-04	% change
Market Cap (\$b)	56	70.03	24.6%	97.32	39.0%
Number listed (actual)	101	109	7.9%	122	11.9%
12 month avg trades	55,040	69,262	25.8%	92,532	33.6%
12 month avg value (\$b)	2.67	3.65	36.6%	4.91	34.5%

[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)