



Listed Managed Investment (LMI) Monthly Update September 2004

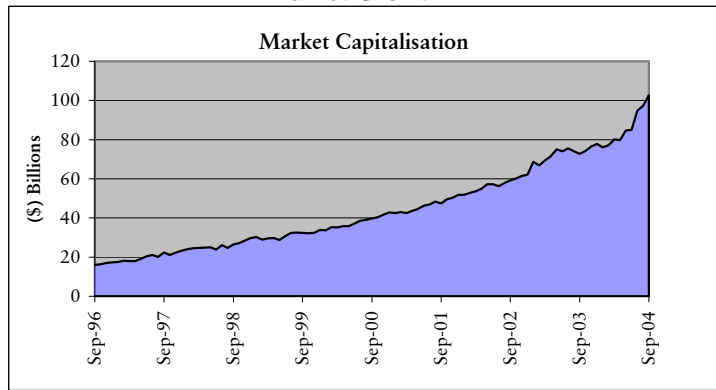
Month of: **Sep-04**

Trading days: **22**

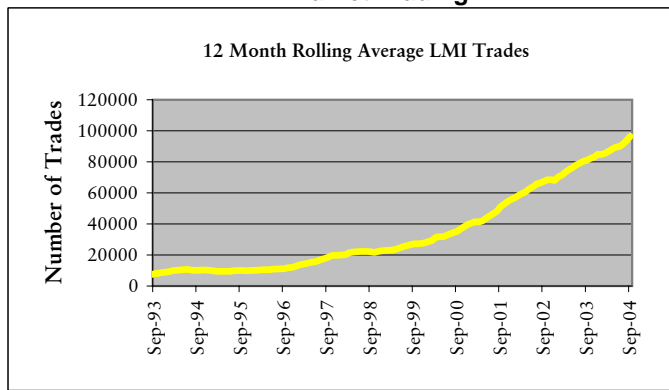
Period ending: **Thursday**

30.09.2004

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)	52	77,610,789,244	80,180	3645	1,899,936,447	5,502,715,695
Listed Investment Companies (LICs)	43	10,895,464,501	10,934	497	115,898,958	103,552,430
Infrastructure Funds	6	13,086,069,271	26,223	1192	308,032,085	888,254,121
Exchange Traded Funds (ETFs)	7	636,092,083	352	16	4,219,664	18,117,056
Pooled Development Funds (PDFs)	6	314,766,314	2,151	98	12,379,372	13,138,521
Absolute Return Funds	3	116,816,854	217	10	2,252,700	2,145,717
TOTAL	117	102,659,998,267	120,057	5457	2,342,719,226	6,527,923,540

Upcoming Listings

Entity	ASX code	Type	Listing Date	Issue Price	More Information
Advanced Funds Mgt	AFQ	PDF	TBA	\$1.00	www.afml.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
ING Priv. Equity Access	IPE	LIC	25/11/2004	\$2.00	www.ingim.com.au/IPE/

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*
Acrux Limited	ACR	PDF	29/09/2004	\$1.00	-	\$0.86	-14.00%
DUET	DUE	INF	20/08/2004	\$2.29	-	\$2.52	10.04%
ING Entertainment	IEF	LPT	08/07/2004	\$1.00	-	\$1.08	8.00%
Valad Opportunity Fund	VOF	LPT	06/07/2004	\$1.00	-	\$1.00	0.00%

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

Exchange Traded Funds (ETFs) - 'Investing Made Easy' Roadshow - November 2004

- * ETFs have emerged as one of the fastest growing investment products in the world. In the US, trading in ETFs accounts for over half of all daily sharemarket trades
- * Globally, ETFs have grown to represent assets of over \$320 billion with over 300 products trading on exchanges in North America, Europe, Asia and more recently Australia
- * To learn more about ETFs, **ASX** in conjunction with **State Street Global Advisers** and **Citigroup** are running a series of Adviser seminars around Australia in **November 2004**
- * **CPD Points** available
- * For further information regarding these free seminars, please refer to www.streettracks.com.au/seminar

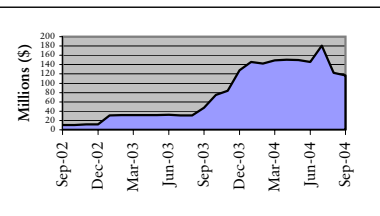
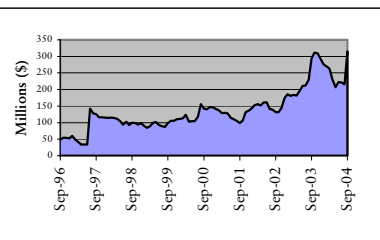
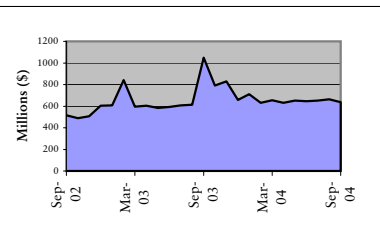
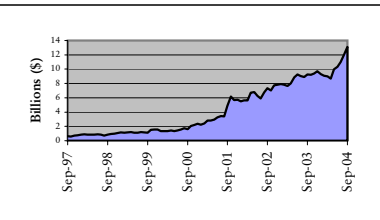
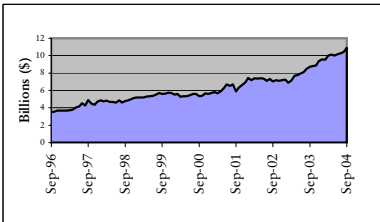
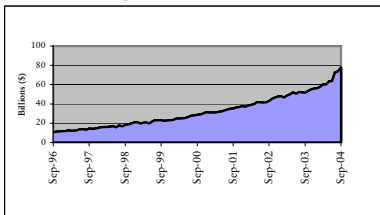
Upcoming Events - CPD Points available

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	62.93%
Listed Investment Companies	11.16%
Infrastructure Funds	66.02%
Exchange Traded Funds	213.18%
Pooled Development Funds	46.13%
Absolute Return Funds	15.92%
Listed Managed Investments	58.66%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$b)	42.78	51.41	20.2%	77.61	51.0%
Number listed (actual)	45	49	8.9%	52	6.1%
12 month avg trades	36,403	46,783	28.5%	60,047	28.4%
12 month avg value (\$b)	2.08	3	44.2%	4.07	35.7%

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

Listed Investment Companies	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$b)	7.03	8.74	24.2%	10.90	24.7%
Number listed (actual)	33	34	3.0%	43	26.5%
12 month avg trades	6,738	6,478	-3.9%	11,780	81.8%
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	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$b)	7.35	9.24	25.8%	13.09	41.6%
Number listed (actual)	5	5	0.0%	6	20.0%
12 month avg trades	11,578	16,759	44.7%	20,633	23.1%
12 month avg value (\$b)	0.39	0.53	35.9%	0.72	35.8%

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

Exchange Traded Funds	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$m)	517	1049	102.9%	636.09	-39.3%
Number listed (actual)	10	10	0.0%	7	-30.0%
12 month avg trades	227	256	12.8%	351	37.1%
12 month avg value (\$m)	200	157	-21.5%	113	-28.0%

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

Pooled Development Funds	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$m)	132	294	123.0%	314.77	7.0%
Number listed (actual)	8	8	0.0%	6	-25.0%
12 month avg trades	751	1089	45.0%	1921	76.4%
12 month avg value (\$m)	5.9	9.9	67.8%	12.1	22.2%

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

Absolute Return Funds	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$m)	10	47.61	354.6%	116.82	145.4%
Number listed (actual)	3	3	0.0%	3	0.0%
12 month avg trades	0	0	n/a	164	n/a
12 month avg value (\$m)	0	0	n/a	1.55	n/a

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

TOTAL Listed Managed Investments	Sep-02	Sep-03	% change	Last 12 months	
				Sep-04	% change
Market Cap (\$b)	58	70.78	22.4%	102.66	45.0%
Number listed (actual)	104	109	4.8%	117	7.3%
12 month avg trades	55,697	71,365	28.1%	94,896	33.0%
12 month avg value (\$b)	2.74	3.76	37.3%	5.02	33.6%

[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)