



Listed Managed Investment (LMI) Monthly Update November 2004

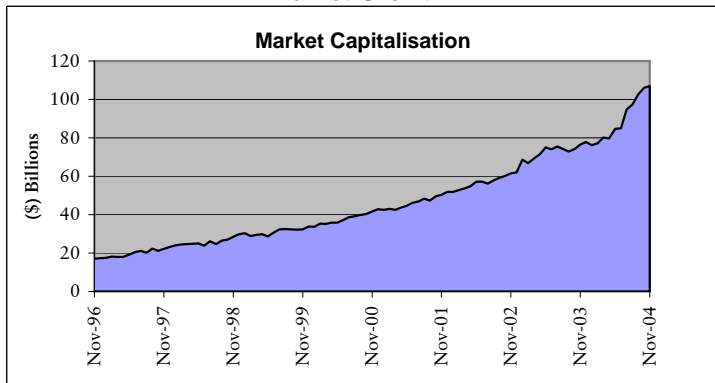
Month: November-04

Trading days: 22

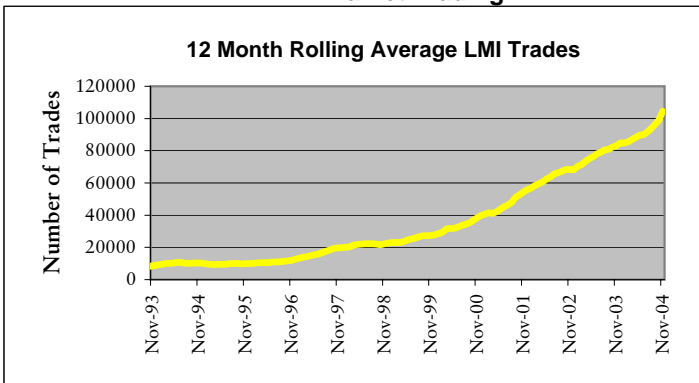
Period ending: Tuesday

30.11.2004

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)	49	79,135,314,130	86,998	3954	1,700,527,561	5,031,025,387
Listed Investment Companies (LICs)	44	11,257,368,333	15,963	726	190,607,763	154,292,653
Infrastructure Funds	7	15,661,562,686	38,944	1770	738,106,611	1,621,159,888
Exchange Traded Funds (ETFs)	7	574,939,298	456	21	9,745,101	190,512,382
Pooled Development Funds (PDFs)	6	286,207,921	2,008	91	12,291,215	13,053,887
Absolute Return Funds	2	88,303,853	329	15	8,365,788	7,837,084
TOTAL	115	107,003,696,221	144,698	6577	2,659,644,039	7,017,881,281

Upcoming Listings

Entity	ASX code	Type	Listing Date	Issue Price	More Information
Tishman Speyer	TSO	LPT	01/12/2004	\$2.00	
Rubicon America Trust	RAT	LPT	06/12/2004	\$1.00	www.rubiconasset.com.au
Hastings Div. Utilities	HDF	INF	13/12/2004	\$2.56	www.hfm.com.au
LinQ Resources Fund	LRF	LIC	13/12/2004	\$1.00	www.aurorafunds.com.au
Trinity Consolidated	TCQ	LPT	14/12/2004	\$1.00	www.trinityfunds.com.au
Souls Private Equity	SOE	LIC	16/12/2004	\$0.25	
MacarthurCook Property	MPS	LPT	17/12/2004	\$1.00	www.macarthurcook.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*
	IPES	LIC	25/11/2004	\$2.00	-	\$2.01	0.50%
ConnectEast Group	CEUCA	INF	23/11/2004	\$0.55	-	\$0.72	30.91%
Heemskirk Consolidated	HSK	LIC	28/10/2004	\$0.50	-	\$0.455	-9.00%
Acrux Limited	ACR	PDF	29/09/2004	\$1.00	-	\$0.90	-10.00%
DUET	DUE	INF	20/08/2004	\$2.29	-	\$2.50	9.17%
ING Entertainment	IEF	LPT	08/07/2004	\$1.00	-	\$1.16	16.00%
Valad Opportunity Fund	VOF	LPT	06/07/2004	\$1.00	-	\$1.02	2.00%
Village Life Trust	VTR	LPT	01/07/2004	\$1.00	-	\$1.11	11.00%
Pengana Managers	PGN	ARF	01/07/2004	\$1.00	-	\$0.96	-4.00%
AuSelect Ltd	AUS	LIC	03/05/2004	\$1.00	-	\$1.00	0.00%

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

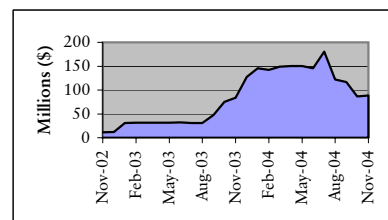
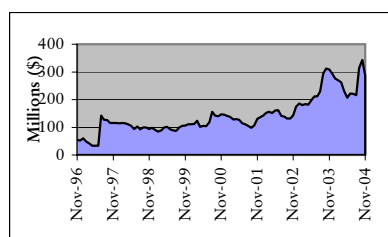
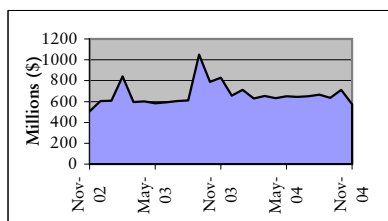
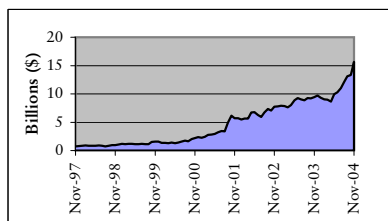
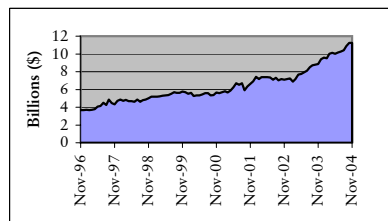
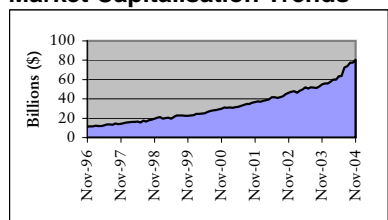
Upcoming Events -

The LMI team will be back in the New Year with a new series of education programs. However, for the moment its time for Season's Greetings and best wishes for a happy and safe holiday from all in the LMI team.



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Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	70.09%
Listed Investment Companies	11.73%
Infrastructure Funds	62.83%
Exchange Traded Funds	277.59%
Pooled Development Funds	49.89%
Absolute Return Funds	33.02%

Listed Managed Investments 63.91%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$)	46.5	54.9	18.2%	79.1	44.0%
Number listed (actual)	47	51	8.5%	49	-3.9%
12 month avg trades	37,350	49,204	31.7%	66,683	35.5%
12 month avg value (\$b)	2.3	3.0	32.2%	4.6	52.0%

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

Listed Investment Companies	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$)	7.1	8.9	24.8%	11.3	26.9%
Number listed (actual)	33	35	6.1%	44	25.7%
12 month avg trades	6,539	7,844	20.0%	12,163	55.1%
12 month avg value (\$b)	0.1	0.1	16.7%	0.1	57.1%

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

Infrastructure Funds	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$)	7.7	9.4	21.8%	15.7	66.5%
Number listed (actual)	5	5	0.0%	7	40.0%
12 month avg trades	12,686	17,407	37.2%	23,141	32.9%
12 month avg value (\$b)	0.4	0.6	62.2%	0.8	36.7%

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

Exchange Traded Funds	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$m)	505.5	829.7	64.1%	574.9	-30.7%
Number listed (actual)	10	10	0.0%	7	-30.0%
12 month avg trades	201	304	51.2%	384	26.3%
12 month avg value (\$m)	182.0	170.0	-6.6%	133.0	-21.8%

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

Pooled Development Funds	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$m)	143.7	309.2	115.2%	286.2	-7.4%
Number listed (actual)	8	8	0.0%	6	-25.0%
12 month avg trades	766	1472	92.2%	1911	29.8%
12 month avg value (\$m)	6.2	12.7	104.8%	11.9	-6.3%

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

Absolute Return Funds	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$m)	11.7	83.6	616.0%	88.3	5.7%
Number listed (actual)	3	3	0.0%	2	-33.3%
12 month avg trades	0	0	n/a	216	n/a
12 month avg value (\$m)	0	0	n/a	2.4	n/a

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

TOTAL Listed Managed Investments	Nov-02	Nov-03	% change	Last 12 months	
				Nov-04	% change
Market Cap (\$)	62.0	74.4	20.1%	107.0	43.7%
Number listed (actual)	106	112	5.7%	115	2.7%
12 month avg trades	57,542	76,231	32.5%	104,498	37.1%
12 month avg value (\$b)	2.9	3.9	33.4%	5.7	46.4%

[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)