



Listed Managed Investment (LMI) Monthly Update December 2004

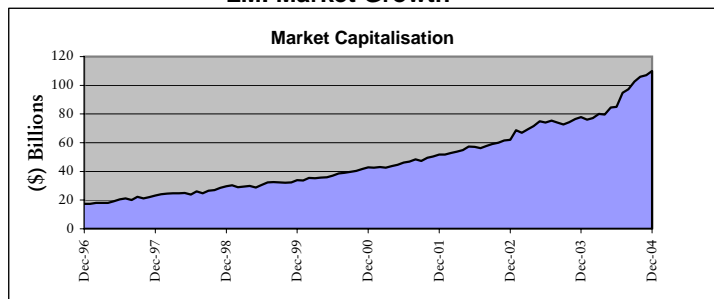
Month: December-04

Trading days: 21

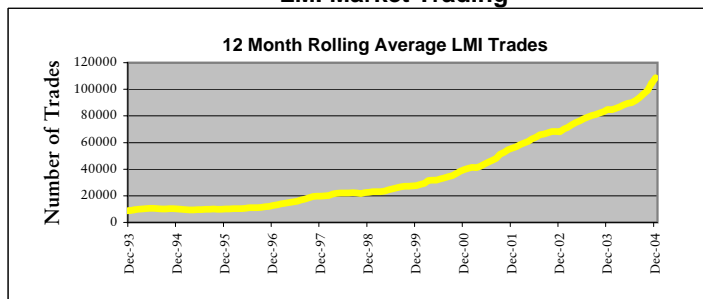
Period ending: Friday

31.12.2004

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	82,046,263,359	70,597	3362	1,374,241,478	4,033,129,263
Listed Investment Companies (LICs)	45	11,207,571,308	16,459	784	255,392,431	183,100,636
Infrastructure Funds	8	15,578,891,955	38,488	1833	545,221,408	1,301,073,056
Exchange Traded Funds (ETFs)	7	706,575,963	397	19	4,886,222	52,408,789
Pooled Development Funds (PDFs)	6	298,145,869	1,696	81	11,951,792	13,513,873
Absolute Return Funds	2	153,863,144	375	18	3,315,661	3,514,137
TOTAL	121	109,991,311,598	128,012	6096	2,195,008,992	5,586,739,754

Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	More Information
LinQ Resources Fund	LRF	120	LIC	21/01/2005	\$1.00	www.aurorafunds.com.au
Babcock & Brown Capital	BCM	1000	LIC	14/02/2005	\$5.00	www.babcockbrown.com

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

Listings in 2004

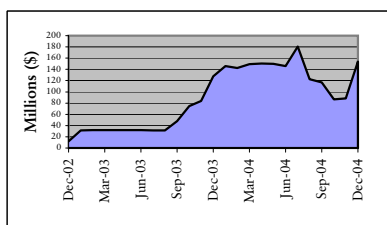
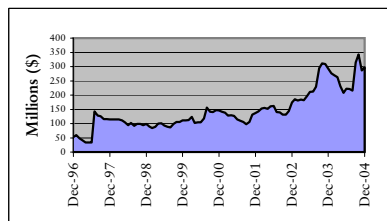
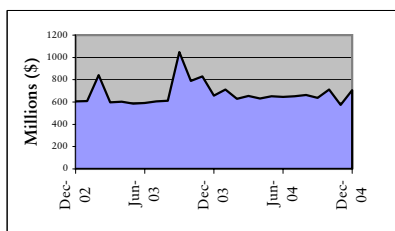
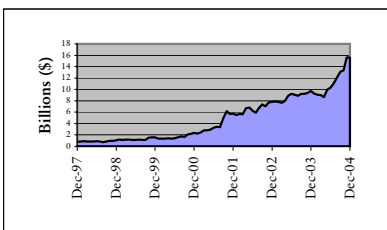
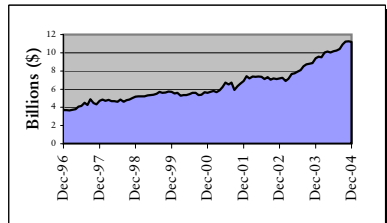
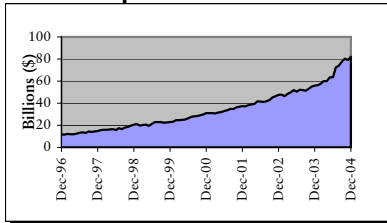
Entity	ASX code	Size (\$m)	Type	Listing Date	Issue Price	Last option price	Last share price	Gain/Loss*
								<small>*inc value of options</small>
MacarthurCook Property	MPS	70	LPT	17/12/2004	\$1.00	-	\$1.05	5.00%
Souls Private Equity	SOE	120	LIC	16/12/2004	\$0.25	\$0.15	\$0.27	15.50%
Trinity Consolidated	TCQ	78	LPT	14/12/2004	\$1.00	-	\$1.01	1.00%
Hastings Div. Utilities	HDF	400	INF	13/12/2004	\$2.56	-	\$2.60	1.56%
Rubicon America Trust	RAT	30	LPT	06/12/2004	\$1.00	-	\$1.07	7.00%
Tishman Speyer Office	TSO	560	LPT	01/12/2004	\$2.00	-	\$1.99	-0.50%
ING Priv. Equity Access	IPES	42	LIC	25/11/2004	\$2.00	-	\$1.98	-1.00%
ConnectEast Group	CEUCA	616	INF	23/11/2004	\$0.55	-	\$0.68	23.64%
Heemskirk Consolidated	HSK	23	LIC	28/10/2004	\$0.50	-	\$0.44	-12.00%
Acrux Limited	ACR	110	PDF	29/09/2004	\$1.00	-	\$0.87	-13.00%
DUETs	DUE	258	INF	20/08/2004	\$2.29	-	\$2.47	7.86%
ING Entertainment	IEF	44	LPT	08/07/2004	\$1.00	-	\$1.16	16.00%
Valad Opportunity No.11	VOF	33	LPT	06/07/2004	\$1.00	-	\$1.03	3.00%
Village Life Trust	VTR	52	LPT	01/07/2004	\$1.00	-	\$1.18	18.00%
Pengana Managers	PGN	30	ARF	01/07/2004	\$1.00	-	\$0.96	-4.00%
AuSelect Ltd	AUS	51	LIC	03/05/2004	\$1.00	-	\$0.99	-1.00%
Peters MacGregor	PET	29	LIC	14/04/2004	\$1.00	\$0.05	\$0.99	3.90%
Century Australia	CYA	176	LIC	08/04/2004	\$1.00	-	\$1.01	1.00%
Global Mining Investment	GMI	78	LIC	08/04/2004	\$1.00	\$0.10	\$1.01	11.00%
Contango MicroCap	CTN	40	LIC	25/03/2004	\$1.00	\$0.12	\$1.11	23.00%
Hunter Hall Global Value	HHV	220	LIC	19/03/2004	\$1.00	\$0.09	\$0.96	4.80%
Wilson Leaders Limited	WLS	41	LIC	10/02/2004	\$1.00	\$0.03	\$1.02	5.10%
Clime Capital Limited	CAM	25	LIC	03/02/2004	\$1.00	\$0.03	\$0.95	-1.80%
Van Eyk Three Pillars	VTP	50	LIC	28/01/2004	\$1.00	\$0.04	\$1.02	6.00%

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



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Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	68.93%
Listed Investment Companies	12.53%
Infrastructure Funds	68.55%
Exchange Traded Funds	209.23%
Pooled Development Funds	48.90%
Absolute Return Funds	21.06%
Listed Managed Investments	63.91%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$)	47.5	55.9	17.7%	82.0	46.8%
Number listed (actual)	47	51	8.5%	53	3.9%
12 month avg trades	37,438	50,107	33.8%	68,428	36.6%
12 month avg value (\$b)	2.3	3.1	32.5%	4.7	51.9%

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

Listed Investment Companies	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$)	7.2	9.4	30.8%	11.2	19.4%
Number listed (actual)	33	37	12.1%	45	21.6%
12 month avg trades	6,463	8,109	25.5%	12,744	57.2%
12 month avg value (\$b)	0.06	0.07	16.7%	0.12	67.1%

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

Infrastructure Funds	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$)	7.8	9.7	24.4%	15.6	60.2%
Number listed (actual)	5	5	0.0%	8	60.0%
12 month avg trades	12,895	17,831	38.3%	25,097	40.7%
12 month avg value (\$b)	0.4	0.6	59.0%	0.9	43.5%

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

Exchange Traded Funds	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$m)	605.9	658.1	8.6%	706.6	7.4%
Number listed (actual)	10	10	0.0%	7	-30.0%
12 month avg trades	191	324	69.6%	385	18.8%
12 month avg value (\$m)	169.4	185.3	9.4%	123.2	-33.5%

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

Pooled Development Funds	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$m)	174.7	293.1	67.8%	298.1	1.7%
Number listed (actual)	8	7	-12.5%	6	-14.3%
12 month avg trades	766	1519	98.3%	1923	26.6%
12 month avg value (\$m)	6.9	12.4	79.1%	12.2	-1.7%

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

Absolute Return Funds	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$m)	11.9	127.8	972.1%	153.9	20.4%
Number listed (actual)	3	4	33.3%	2	-50.0%
12 month avg trades	0	0	n/a	238	n/a
12 month avg value (\$m)	0	0	n/a	2.7	n/a

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

TOTAL Listed Managed Investments	Dec-02	Dec-03	% change	Last 12 months	
				Dec-04	% change
Market Cap (\$)	63.3	76.1	20.2%	109.9	44.5%
Number listed (actual)	106	114	7.5%	121	6.1%
12 month avg trades	57,753	77,890	34.9%	108,815	39.7%
12 month avg value (\$b)	3.0	4.0	34.4%	5.9	46.8%

[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)