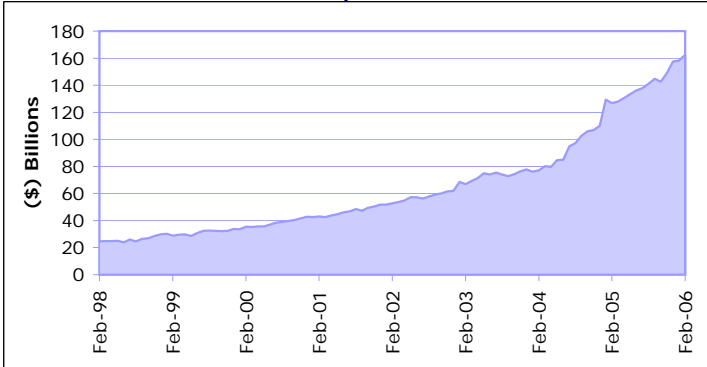
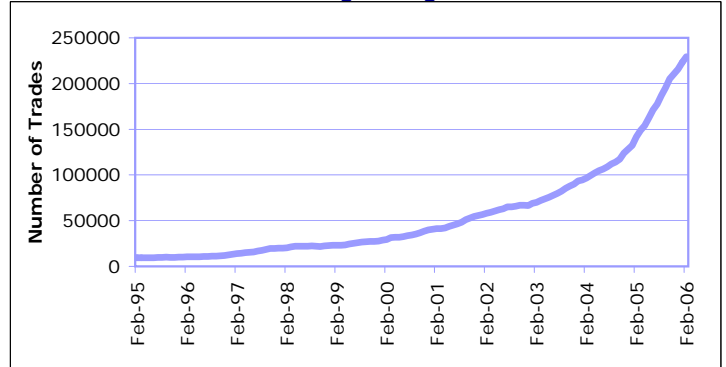


Listed Managed Investment (LMI) Monthly Update

Month: Feb-06 Trading days: 20 Period ending: Tuesday 28.2.2006

LMI Market Capitalisation Growth

12 Month Rolling Average LMI Trades


Market Snapshot	No	Market Cap (\$)	Trades Total (#)	Trades per day (#)	Volume (#)	Value (\$)
Listed Property Trusts (LPTs)	60	104,396,584,594	163,371	8169	2,040,804,165	6,421,707,482
Listed Investment Companies (LICs)	58	20,317,000,778	25,569	1278	160,791,703	333,252,981
Infrastructure Funds	19	35,688,928,641	93,857	4693	887,849,759	2,540,151,767
Exchange Traded Funds (ETFs)	8	877,349,940	1,040	52	1,898,539	52,796,472
Pooled Development Funds (PDFs)	9	550,605,611	1,873	94	13,761,131	14,957,659
Absolute Return Funds	9	772,049,929	1,946	97	13,647,969	22,957,426
TOTAL	163	162,602,519,493	287,656	14,383	3,118,753,266	9,385,823,787

Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Listing Date	More Information
Global Masters Fund	GFLS	60	LIC	3/04/2006	\$1.00	3/04/2006	www.gecETF.com.au
European Investors Global	EIG	80	LPT	5/04/2006	\$1.00	5/04/2006	www.macquarie.com.au

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

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Last Option Price	Last Share Price	Gain/Loss*
Katana Capital	KAT	50	ARF	23/12/2005	\$1.00	-	\$0.85	-15.00%
Spark Infrastructure	SKICA	1,800	INF	16/12/2005	\$1.8 (\$1.26 pp)	-	\$1.17	-7.14%
SP AusNet	SPN	3,285	INF	14/12/2005	\$1.38	-	\$1.33	-3.99%
Rubicon Europe Trust Group	REU	258	LPT	9/12/2005	\$1.00	-	\$0.98	-2.00%
Macquarie Winton Global	MWG	65	ARF	8/12/2005	\$1.00	-	\$0.98	-2.00%
HFA Accelerator Plus	HAP	121	ARF	6/12/2005	\$1.10	-	\$1.06	-4.09%
Aurora Sandringham	AOD	50	LIC	17/11/2005	\$10.00	-	\$9.80	-2.00%
Macquarie Media Group	MMGCA	1010	LIC	17/11/2005	\$4.75 (\$2.75pp)	-	\$2.76	0.36%
B&B Wind Partners	BBW	692	INF	28/10/2005	\$1.40	-	\$1.70	21.43%
Alinta Infrastructure	AIHCA	579	INF	4/10/2005	\$3.20 (\$2 pp)	-	\$1.96	-2.00%
Reckson New York	RNYCA	171	LPT	26/09/2005	\$1 (\$0.65pp)	-	\$0.65	0.00%
Mariner American Property	MRA	30	LPT	23/09/2005	\$1.00	-	\$0.99	-1.00%
Viridis Clean Energy	VIR	126	INF	14/09/2005	\$1.00	-	\$1.04	3.50%
Challenger Infrastructure	CIFCA	158	INF	19/08/2005	\$3.5 (\$1.75pp)	-	\$1.46	-16.57%
GoldLink GrowthPlus	GLC	30	ARF	2/08/2005	\$1.00	-	\$0.91	-9.00%

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

*inc value of options

ASX Listed Investment Company Panel Discussion Series - March 2006

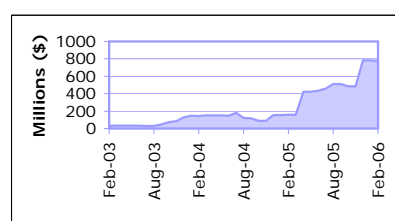
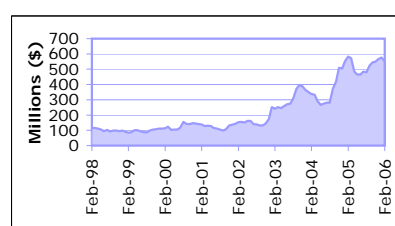
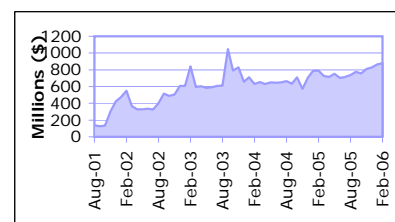
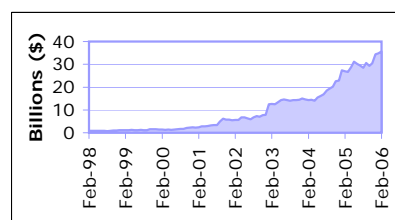
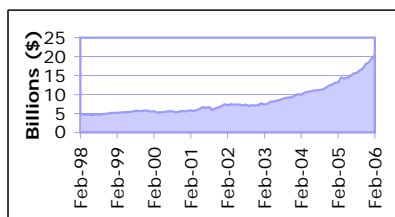
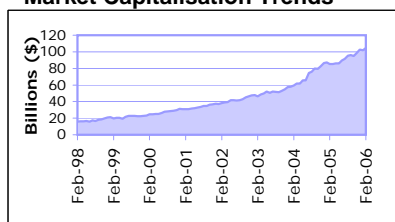
Come along to an ASX LIC Panel Discussion in your nearest capital city in March 2006. Senior executives from Aurora Funds Management, Aberdeen Leaders Fund, HFA Accelerator Plus, van Eyk Three Pillars, Wilson Asset Management and others, will provide you with further information about their funds at this informative and interactive forum.

Details: Perth (Tuesday, 7th March) - Melbourne (Thursday, 9th March) - Adelaide (Tuesday, 14th March) - Sydney (Thursday, 16th March) and Brisbane (Thursday, 23rd March). All sessions 12.30pm - 2.00pm (light lunch provided). Email managedinvestments@asx.com.au for more info



Listed Managed Investment (LMI) Monthly Update

Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	71.56%
Listed Investment Companies	17.01%
Infrastructure Funds	80.73%
Exchange Traded Funds	116.31%
Pooled Development Funds	32.89%
Absolute Return Funds	23.24%

Listed Managed Investments 66.64%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$b)	59.4	85.3	43.6%	104.4	22.5%
Number listed (actual)	51	52	2.0%	60	15.4%
12 month avg trades	53,529	79,299	48.1%	124,180	56.6%
12 month avg value (\$b)	3.3	5.4	65.3%	6.2	15.7%

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

Listed Investment Companies & Trusts	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$b)	10.0	13.1	31.3%	20.3	55.0%
Number listed (actual)	42	54	28.6%	58	7.4%
12 month avg trades	10,979	17,364	58.2%	23,333	34.4%
12 month avg value (\$b)	0.1	0.17	72.1%	0.29	71.0%

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

Infrastructure Funds	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$b)	14.4	26.9	87.2%	35.7	32.6%
Number listed (actual)	10	13	30.0%	19	46.2%
12 month avg trades	29,563	42,014	42.1%	77,530	84.5%
12 month avg value (\$b)	0.9	1.3	44.4%	2.4	77.9%

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

Exchange Traded Funds	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$m)	629.6	790.0	25.5%	877.3	11.1%
Number listed (actual)	11	9	-18.2%	8	-11.1%
12 month avg trades	331	446	35.0%	857	92.0%
12 month avg value (\$m)	184.8	114.0	-38.3%	85.0	-25.4%

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

Pooled Development Funds	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$m)	337.9	582.6	72.4%	550.6	-5.5%
Number listed (actual)	10	9	-10.0%	9	0.0%
12 month avg trades	2,097	2,527	20.5%	2,433	-3.7%
12 month avg value (\$m)	14.4	15.4	7.2%	15.1	-1.9%

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

Absolute Return Funds	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$m)	142.5	158.7	11.3%	772.0	386.5%
Number listed (actual)	4	2	-50.0%	9	350.0%
12 month avg trades	0	294	n/a	987	235.8%
12 month avg value (\$m)	0	3.3	n/a	14.9	348.0%

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

TOTAL Listed Managed Investments	Feb-04	Feb-05	% change	Last 12 months	
				Feb-06	% change
Market Cap (\$b)	84.8	126.8	49.4%	162.6	28.2%
Number listed (actual)	128	139	8.6%	163	17.3%
12 month avg trades	96,499	141,944	47.1%	229,319	61.6%
12 month avg value (\$b)	4.5	7.0	56.7%	9.0	28.4%

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

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