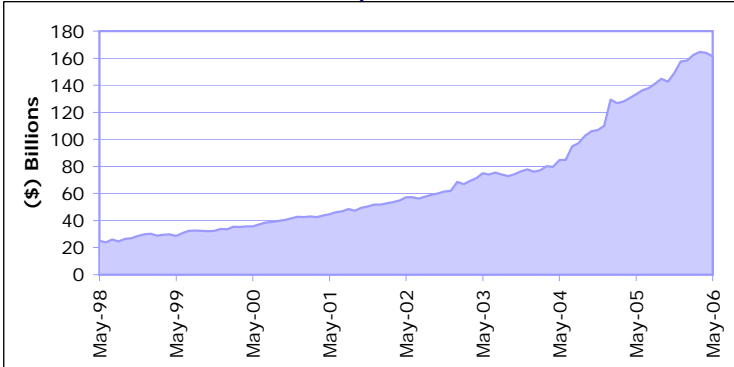


Month: May-06

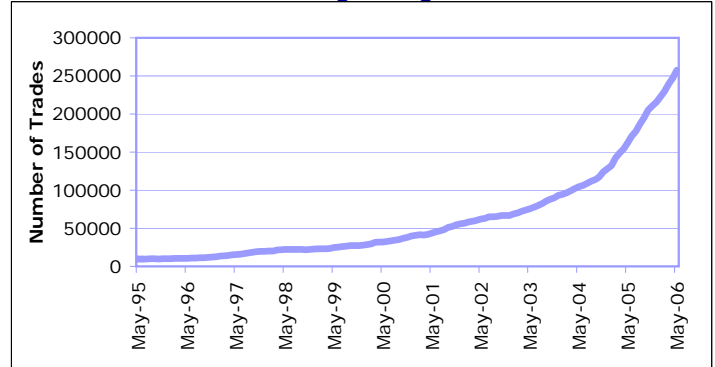
Trading days: 23

Period ending: Wednesday May 31, 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)	65	103,890,986,392	194,551	8459	2,515,209,515	7,657,637,502
Listed Investment Companies (LICs)	59	20,334,612,388	32,576	1416	218,196,871	416,270,143
Infrastructure Funds (INFs)	19	34,745,973,082	118,808	5166	1,071,164,335	2,981,322,837
Exchange Traded Funds (ETFs)	8	930,322,193	2,177	95	3,652,206	79,658,859
Pooled Development Funds (PDFs)	9	587,632,777	3,333	145	25,306,591	26,330,810
Absolute Return Funds (ARFs)	9	927,876,139	1,662	72	14,773,426	24,433,090
<b>TOTAL</b>	<b>169</b>	<b>161,417,402,971</b>	<b>353,107</b>	<b>15,352</b>	<b>3,848,302,944</b>	<b>11,185,653,241</b>

## Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Issue Price	Listing Date	More Information
Aurora Buy Write Fund	ABW	150	AR	\$10.00	19/06/2006	<a href="http://www.aurorafunds.com.au">www.aurorafunds.com.au</a>

For upcoming listings information visit [www.asx.com.au/LMI](http://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*
Cheviot Kirribilly Vineyard	CKP	24	LPT	18/05/2006	\$2.50	-	\$2.30	-8.00%
Global Masters Fund	GFLS	17	LIC	16/05/2006	\$1.00	-	\$1.01	1.00%
ING Real Estate Healthcare	IHF	35	LPT	15/05/2006	\$1.00	-	\$1.15	15.00%
European Investors Global	EIG	30	LPT	5/04/2006	\$1.00	-	\$1.00	0.00%
Katana Capital	KAT	20	ARF	23/12/2005	\$1.00	-	\$0.95	-5.00%
Spark Infrastructure	SKICA	972	INF	16/12/2005	\$1.8 (\$1.26 pp)	-	\$1.07	-15.08%
SP AusNet	SPN	2605	INF	14/12/2005	\$1.38	-	\$1.25	-9.78%
Rubicon Europe Trust Group	REU	248	LPT	9/12/2005	\$1.00	-	\$0.96	-4.00%
Macquarie Winton Global	MWG	62	ARF	8/12/2005	\$1.00	-	\$0.97	-3.00%
HFA Accelerator Plus	HAP	194	ARF	6/12/2005	\$1.10	-	\$1.04	-5.45%
Aurora Sandringham	AOD	51	LIC	17/11/2005	\$10.00	-	\$10.25	2.50%
Macquarie Media Group	MMGCA	591	LIC	17/11/2005	\$4.75 (\$2.75pp)	-	\$2.95	7.27%
B&B Wind Partners	BBW	767	INF	28/10/2005	\$1.40	-	\$1.53	9.29%
Alinta Infrastructure	AIHCA	507	INF	4/10/2005	\$3.20 (\$2 pp)	-	\$1.75	-12.75%
Reckson New York	RNYCA	188	LPT	26/09/2005	\$1 (\$0.65pp)	-	\$0.72	10.00%
Mariner American Property	MRA	119	LPT	18/11/2005	\$1.00	-	\$0.94	-6.00%
Viridis Clean Energy	VIR	113	INF	14/09/2005	\$1.00	-	\$0.90	-10.50%
Challenger Infrastructure	CIFCA	176	INF	19/08/2005	\$3.5 (\$1.75pp)	-	\$1.18	-32.86%
GoldLink GrowthPlus	GLC	24	ARF	2/08/2005	\$1.00	-	\$0.79	-21.50%

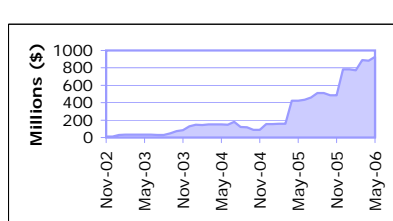
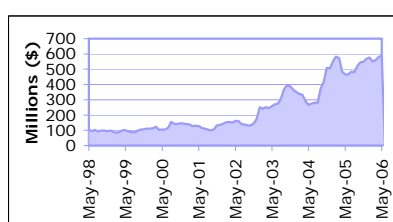
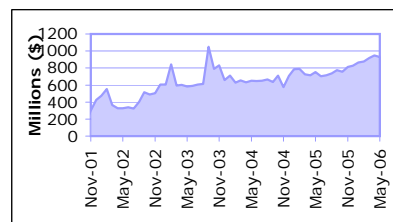
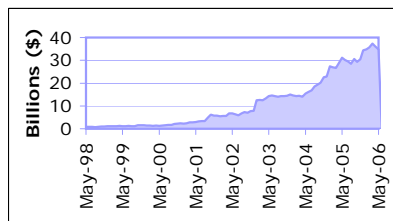
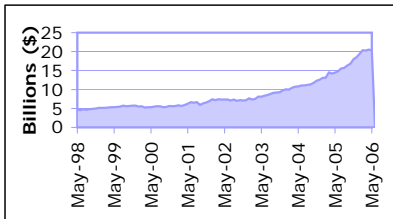
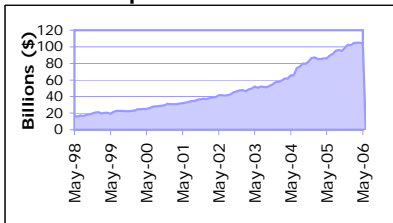
For individual LMI performance figures visit [www.asx.com.au/LMI](http://www.asx.com.au/LMI)

\*inc value of options

## ASX Investing for Income Seminar Series - June 2006

ASX is hosting a series of 'Investing for Income' seminars for advisers and retail investors in June 2006. These seminars will showcase income-generating LMIs such as LPTs, Infrastructure Funds and LICs. Seminars will be held in Sydney, Melbourne, Adelaide, Perth and Brisbane. Further details to follow soon.

## Market Capitalisation Trends



## Annualised Liquidity

Listed Property Trusts	75.05%
Listed Investment Companies	19.45%
Infrastructure Funds	91.34%
Exchange Traded Funds	84.92%
Pooled Development Funds	34.15%
Absolute Return Funds	23.69%

**Listed Managed Investments** 71.16%

## Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$b)	66	86	31.5%	104	20.5%
Number listed (actual)	51	53	3.9%	65	22.6%
12 month avg trades	58,082	88,879	53.0%	140,615	58.2%
12 month avg value (\$b)	3.73	5.66	51.8%	6.50	14.7%

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

Listed Investment Companies & Trusts	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$b)	11	14	34.0%	20	40.6%
Number listed (actual)	48	58	20.8%	59	1.7%
12 month avg trades	12,978	18,955	46.1%	25,185	32.9%
12 month avg value (\$b)	0.11	0.20	72.5%	0.33	68.8%

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

Infrastructure Funds	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$b)	15	31	101.5%	35	11.5%
Number listed (actual)	10	15	50.0%	19	26.7%
12 month avg trades	30,740	51,236	66.7%	86,895	69.6%
12 month avg value (\$b)	0.99	1.67	69.3%	2.64	58.4%

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

Exchange Traded Funds	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$m)	651	752	15.6%	930	23.7%
Number listed (actual)	9	9	0.0%	8	-11.1%
12 month avg trades	356	523	46.8%	1,072	104.9%
12 month avg value (\$m)	194.00	112.49	-42.0%	65.83	-41.5%

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

Pooled Development Funds	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$m)	266	466	75.1%	588	26.1%
Number listed (actual)	9	9	0.0%	9	0.0%
12 month avg trades	2,339	2,577	10.2%	2,543	-1.3%
12 month avg value (\$m)	15.29	16.24	6.3%	16.72	2.9%

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

Absolute Return Funds	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$m)	150	422	181.2%	928	119.9%
Number listed (actual)	4	3	-25.0%	9	200.0%
12 month avg trades	120	397	232.6%	1,211	204.6%
12 month avg value (\$m)	1.19	5.02	321.0%	18.32	264.9%

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

TOTAL Listed Managed Investments	May-04	May-05	% change	Last 12 months	
				May-06	% change
Market Cap (\$b)	92.8	133.5	43.7%	161	20.9%
Number listed (actual)	131	147	12.2%	169	15.0%
12 month avg trades	104,614	162,566	55.4%	257,520	58.4%
12 month avg value (\$b)	5.04	7.66	52.0%	9.57	25.0%

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