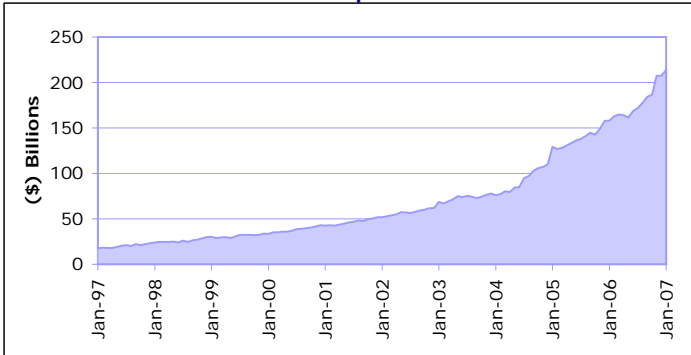




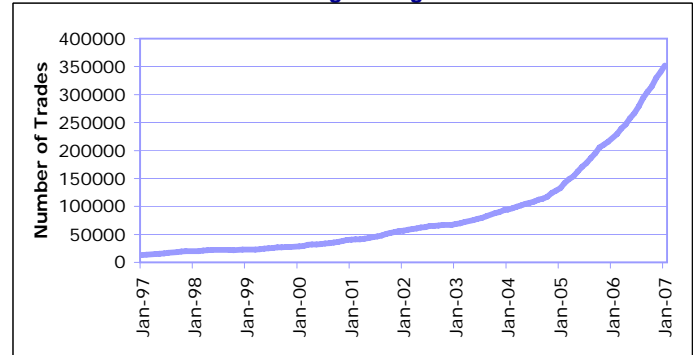
# Listed Management Investment (LMI) Monthly Update

Month: Jan-07      Trading days: 21      Period ending: Wednesday January 31, 2007

**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)	71	139,621,001,526	222,950	10617	2,225,501,013	8,157,060,708
Listed Investment Companies (LICs)	62	27,038,202,431	34,865	1660	186,156,784	360,768,671
Infrastructure Funds	23	43,600,022,631	112,606	5362	914,106,291	2,352,606,395
Exchange Traded Funds (ETFs)	5	1,072,557,621	1,733	83	3,877,796	155,844,018
Pooled Development Funds (PDFs)	9	875,372,144	1,865	89	24,641,771	16,784,069
Absolute Return Funds	12	1,407,501,505	1,674	80	12,243,490	16,761,112
<b>TOTAL</b>	<b>182</b>	<b>213,614,657,858</b>	<b>375,693</b>	<b>17,890</b>	<b>3,366,527,145</b>	<b>11,059,824,973</b>

## Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Issue Price	Listing Date	More Information
There are currently no upcoming listings						
For upcoming listings information visit <a href="http://www.asx.com.au/LMI">www.asx.com.au/LMI</a>						

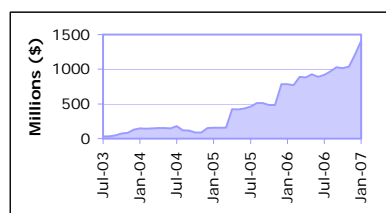
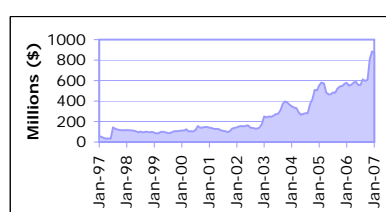
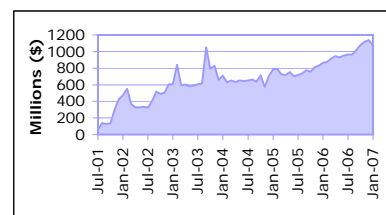
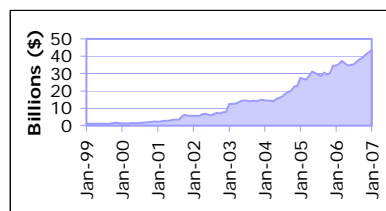
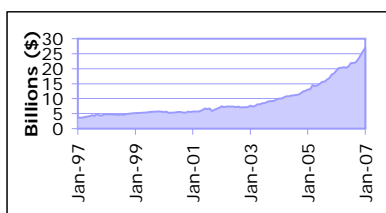
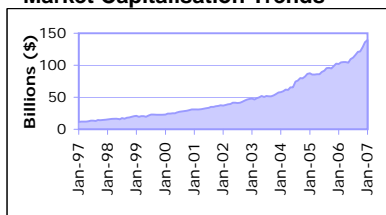
## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Last Option Price	Last Share Price	Gain/Loss*
KFM Diversified Infrs.	KIL	250	INF	4/01/2007	\$1.00	-	\$1.27	27.00%
AMP Capital China Fund	AGF	339	LIC	22/12/2006	\$1.00	-	\$1.20	20.00%
van Eyk Blueprint	VBP	36	ARF	20/12/2006	\$10.00	-	\$10.00	0.00%
Magellan Flagship Fund	MFF	382	LIC	19/12/2006	\$1.00	-	\$1.00	0.00%
Galileo Japan Trust	GJT	295	LPT	18/12/2006	\$1.00	-	\$1.04	3.50%
Timbercorp Primary Infrs.	TPF	61	LPT	19/12/2006	n/a	-	\$1.11	n/a
Babcock & Brown Power	BBP	1,031	INF	11/12/2006	\$2.50	-	\$2.87	14.80%
Cadence Capital	CDM	32	ARF	5/12/2006	\$1.16	\$0.125	\$1.22	5.17%
Rubicon Japan Trust	RJT	200	LPT	31/10/2006	\$1.00	-	\$1.13	12.50%
Challenger Diversified	CDI	589	LPT	23/10/2006	\$1.00	-	\$1.10	10.00%
Australian Enhanced Income	AYF	28	ARF	4/10/2006	\$10.00	\$0.02	\$9.95	-0.50%
Multiplex Acumen Prime	MAFCA	173	LPT	15/09/2006	\$1 (\$0.60 pp)	-	\$0.62	3.33%
Mariner Pipeline Income	MIT	145	INF	12/09/2006	\$2.00	-	\$2.11	5.50%
Adelaide Managed Funds	AYTCA	101	LIC	5/09/2006	\$2 (\$1 pp)	-	\$1.00	0.00%
Sydney Roads Group	SRG	1,247	INF	31/07/2006	\$1.15	-	\$1.33	15.65%
Aurora Buy Write Fund	ABW	17	ARF	10/07/2006	\$10.00	-	\$10.60	6.00%
B & B Residential Land	BLP	152	LPT	30/06/2006	\$1.00	-	\$0.87	-13.00%
Cheviot Kirribilly Vineyard	CKP	19	LPT	18/05/2006	\$2.50	-	\$1.78	-28.80%
Global Masters Fund	GFL	16	LIC	16/05/2006	\$1.00	\$0.05	\$0.95	-5.00%
ING Real Estate Healthcare	IHF	34	LPT	15/05/2006	\$1.00	-	\$1.11	11.00%
European Investors Global	EIG	35	LPT	5/04/2006	\$1.00	-	\$1.10	10.00%
Katana Capital	KAT	23	ARF	23/12/2005	\$1.00	\$0.07	\$1.09	9.00%

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

# Listed Management Investment (LMI) Monthly Update

## Market Capitalisation Trends



## Annualised Liquidity

Listed Property Trusts	67.78%
Listed Investment Companies	18.10%
Infrastructure Funds	78.47%
Exchange Traded Funds	109.15%
Pooled Development Funds	28.88%
Absolute Return Funds	18.37%
<b>Listed Managed Investments</b>	<b>63.40%</b>

## Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$b)	87	102	16.5%	140	37.2%
Number listed (actual)	52	61	17.3%	71	16.4%
12 month avg trades	74,322	119,659	61.0%	204,030	70.5%
12 month avg value (\$b)	5.11	6.19	21.3%	7.89	27.4%

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

Listed Investment Companies & Trusts	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$b)	13	19	49.1%	27	38.9%
Number listed (actual)	53	58	9.4%	62	6.9%
12 month avg trades	16,635	23,136	39.1%	31,815	37.5%
12 month avg value (\$b)	0.16	0.28	78.1%	0.41	44.6%

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

Infrastructure Funds	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$b)	27	35	26.8%	44	25.4%
Number listed (actual)	13	20	53.8%	23	15.0%
12 month avg trades	38,453	75,848	97.2%	110,643	45.9%
12 month avg value (\$b)	1.24	2.39	93.1%	2.85	19.3%

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

Exchange Traded Funds	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$m)	786	865	10.0%	1,073	24.0%
Number listed (actual)	9	8	-11.1%	5	-37.5%
12 month avg trades	411	830	101.8%	1,522	83.3%
12 month avg value (\$m)	109.31	89.25	-18.3%	97.56	9.3%

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

Pooled Development Funds	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$m)	553	577	4.3%	875	51.7%
Number listed (actual)	9	9	0.0%	9	0.0%
12 month avg trades	2,452	2,522	2.9%	2,620	3.9%
12 month avg value (\$m)	14.80	15.38	3.9%	21.07	37.0%

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

Absolute Return Funds	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$m)	155	784	405.8%	1,408	79.6%
Number listed (actual)	2	8	300.0%	12	50.0%
12 month avg trades	251	884	252.0%	1,526	72.7%
12 month avg value (\$m)	2.92	13.58	365.4%	21.54	58.7%

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

TOTAL Listed Managed Investments	Jan-05	Jan-06	% change	Last 12 months	
				Jan-07	% change
Market Cap (\$b)	129.3	158.2	22.4%	214	35.0%
Number listed (actual)	138	164	18.8%	182	11.0%
12 month avg trades	132,524	222,879	68.2%	352,156	58.0%
12 month avg value (\$b)	6.63	8.98	35.5%	11.29	25.7%

[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)