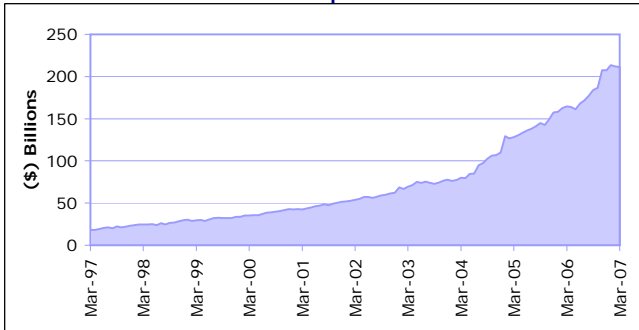




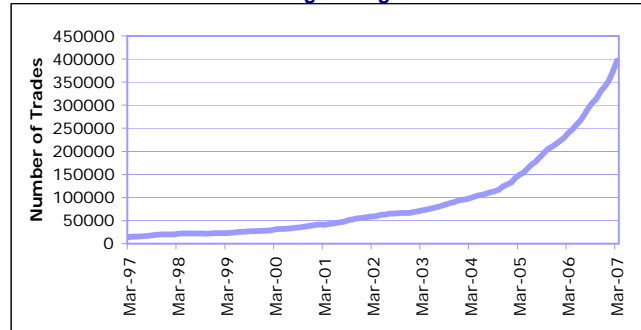
# Listed Management Investment (LMI) Monthly Update

Month: Mar-07      Trading days: 22      Period ending: Friday March 30, 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)	69	135,328,673,583	392,388	17836	2,855,771,332	11,198,919,588
Listed Investment Companies (LICs)	58	26,469,741,874	57,860	2630	250,216,937	802,861,013
Infrastructure Funds	22	45,910,618,244	151,752	6898	1,410,332,662	4,079,903,524
Exchange Traded Funds (ETFs)	5	1,117,866,036	2,163	98	2,675,822	132,303,923
Pooled Development Funds (PDFs)	10	909,418,680	4,140	188	28,001,863	34,012,236
Absolute Return Funds	13	1,557,171,946	1,986	90	23,629,448	39,526,803
<b>TOTAL</b>	<b>177</b>	<b>211,293,490,363</b>	<b>610,289</b>	<b>27,740</b>	<b>4,570,628,064</b>	<b>16,287,527,087</b>

## Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Issue Price	Listing Date	More Information
India Equities Fund Limited	INE	\$200	LIC	\$1.00	5/04/2007	<a href="http://www.indiaequitiesfund.com.au">www.indiaequitiesfund.com.au</a>
MacarthurCook Asian	MSA	\$80	LPT	\$1.00	11/04/2007	<a href="http://www.macarthurcook.com.au">www.macarthurcook.com.au</a>
Challenger Kenedix Japan	CKT	\$81	LPT	\$2 (\$1.50 pp)	30/04/2007	<a href="http://www.challenger.com.au">www.challenger.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*
KFM Diversified Infrast.	KIL	231	INF	4/01/2007	\$1.00	-	\$1.16	15.50%
AMP Capital China Fund	AGF	319	LIC	22/12/2006	\$1.00	-	\$1.14	14.00%
van Eyk Blueprint	VBP	35	ARF	20/12/2006	\$10.00	-	\$9.90	-1.00%
Magellan Flagship Fund	MFF	370	LIC	19/12/2006	\$1.00	-	\$0.98	-2.00%
Galileo Japan Trust	GJT	282	LPT	18/12/2006	\$1.00	-	\$0.995	-0.50%
Timbercorp Primary Infrast.	TPF	56	LPT	19/12/2006	n/a	-	\$1.02	n/a
Babcock & Brown Power	BBP	1013	INF	11/12/2006	\$2.50	-	\$2.82	12.80%
Cadence Capital	CDM	32	ARF	5/12/2006	\$1.16	\$0.15	\$1.20	3.45%
Rubicon Japan Trust	RJT	412	LPT	31/10/2006	\$1.00	-	\$1.00	0.00%
Challenger Diversified	CDI	573	LPT	23/10/2006	\$1.00	-	\$1.07	7.00%
Australian Enhanced Income	AYF	28	ARF	4/10/2006	\$10.00	\$0.01	\$9.95	-0.50%
Multiplex Acumen Prime	MAFCA	183	LPT	15/09/2006	\$1 (\$0.60 pp)	-	\$0.65	8.33%
Mariner Pipeline Income	MIT	144	INF	12/09/2006	\$2.00	-	\$2.10	5.00%
Adelaide Managed Funds	AYTCA	100	LIC	5/09/2006	\$2 (\$1 pp)	-	\$1.00	-0.50%
Sydney Roads Group	SRG	1261	INF	31/07/2006	\$1.15	-	\$1.35	17.39%
Aurora Buy Write Fund	ABW	18	ARF	10/07/2006	\$10.00	-	\$11.50	15.00%
B & B Residential Land	BLP	152	LPT	30/06/2006	\$1.00	-	\$0.870	-13.00%
Cheviot Kirribilly Vineyard	CKP	18	LPT	18/05/2006	\$2.50	-	\$1.70	-32.00%
Global Masters Fund	GFL	14	LIC	16/05/2006	\$1.00	\$0.02	\$0.91	-9.00%
ING Real Estate Healthcare	IHF	56	LPT	15/05/2006	\$1.00	-	\$1.13	13.00%
European Investors Global	EIG	35	LPT	5/04/2006	\$1.00	-	\$1.100	10.00%
Katana Capital	KAT	25	ARF	23/12/2005	\$1.00	\$0.089	\$1.13	13.00%

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

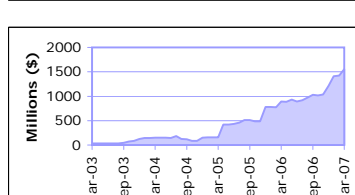
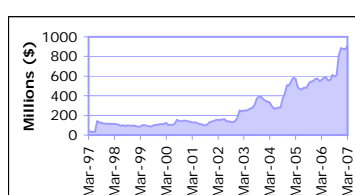
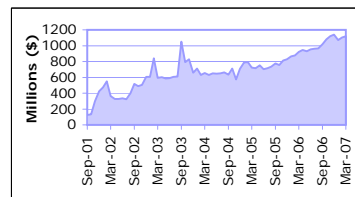
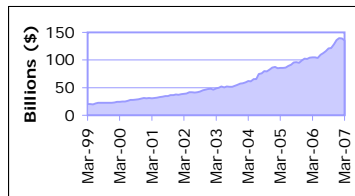
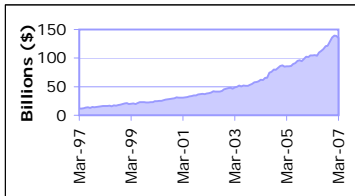
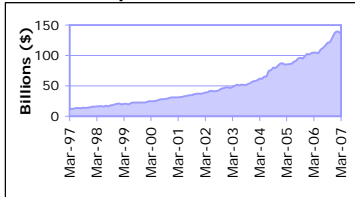


ASX  
AUSTRALIAN SECURITIES EXCHANGE

March 2007

# Listed Management Investment (LMI) Monthly Update

## Market Capitalisation Trends



## Annualised Liquidity

Listed Property Trusts	75.78%
Listed Investment Companies	21.05%
Infrastructure Funds	77.12%
Exchange Traded Funds	113.89%
Pooled Development Funds	31.46%
Absolute Return Funds	17.71%
<b>Listed Managed Investments</b>	<b>68.80%</b>

## Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$b)	85	105	22.6%	135	29.2%
Number listed (actual)	52	62	19.2%	69	11.3%
12 month avg trades	82,497	130,076	57.7%	236,123	81.5%
12 month avg value (\$b)	5.50	6.40	16.3%	8.55	33.6%

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

Listed Investment Companies & Trusts	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$b)	15	20	39.5%	26	30.8%
Number listed (actual)	56	58	3.6%	58	0.0%
12 month avg trades	17,677	24,042	36.0%	36,495	51.8%
12 month avg value (\$b)	0.18	0.31	70.7%	0.46	51.6%

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

Infrastructure Funds	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$b)	27	37	40.0%	46	23.1%
Number listed (actual)	13	19	46.2%	22	15.8%
12 month avg trades	45,258	80,649	78.2%	117,499	45.7%
12 month avg value (\$b)	1.43	2.57	79.5%	2.95	14.9%

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

Exchange Traded Funds	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$m)	725	919	26.8%	1,118	21.6%
Number listed (actual)	9	8	-11.1%	5	-37.5%
12 month avg trades	469	885	88.9%	1,671	88.7%
12 month avg value (\$m)	102.04	79.60	-22.0%	106.09	33.3%

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

Pooled Development Funds	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$m)	572	560	-2.1%	909	62.5%
Number listed (actual)	9	9	0.0%	10	11.1%
12 month avg trades	2,622	2,397	-8.6%	2,997	25.1%
12 month avg value (\$m)	15.98	15.58	-2.5%	23.85	53.0%

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

Absolute Return Funds	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$m)	157	890	468.7%	1,557	75.0%
Number listed (actual)	2	9	350.0%	13	44.4%
12 month avg trades	311	1,075	245.6%	1,584	47.4%
12 month avg value (\$m)	3.46	16.55	377.9%	22.98	38.8%

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

TOTAL Listed Managed Investments	Mar-05	Mar-06	% change	Last 12 months	
				Mar-07	% change
Market Cap (\$b)	128.1	164.7	28.6%	211	28.3%
Number listed (actual)	141	165	17.0%	177	7.3%
12 month avg trades	148,833	239,123	60.7%	396,369	65.8%
12 month avg value (\$b)	7.23	9.38	29.7%	12.11	29.1%

[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)