

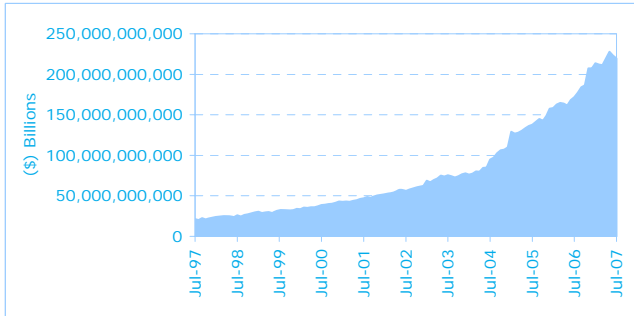
Listed Managed Investments (LMI) Monthly Update - July 2007



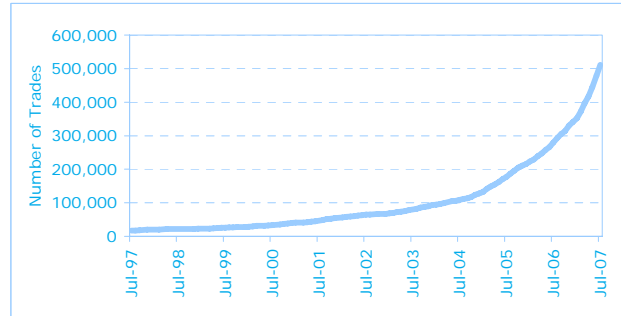
ASX
AUSTRALIAN SECURITIES EXCHANGE

Month: Jul-07 Trading days: 22 Period ending: Tuesday July 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)	70	136,954,902,513	464,554	21,116	4,510,419,630	16,221,662,998
Listed Investment Companies (LICs)	60	30,721,463,331	71,787	3,263	314,372,640	859,239,347
Infrastructure Funds	22	48,030,024,381	209,509	9,523	1,153,463,910	3,547,586,118
Exchange Traded Funds (ETFs)	5	1,142,265,088	2,865	130	2,344,088	103,270,332
Pooled Development Funds (PDFs)	10	1,213,069,912	6,374	290	37,120,986	56,209,047
Absolute Return Funds	14	1,354,122,808	2,931	133	33,629,973	69,180,880
TOTAL	181	219,415,848,033	758,020	34,455	6,051,351,227	20,857,148,722

Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Issue Price	Listing Date	More Information
Headley L&G Property Fund	HLG	\$376m	LPT	\$3.50	2/8/2007	http://www.hlg.com.au/
Prime R1/ACare Prop. Trust	PTN	\$503m	LPT	\$1.00	3/8/2007	http://www.primetrust.com.au/
K2 Asset Mgt Holdings Ltd	KAM	\$340m	LIC	\$1.60	21/8/2007	http://www.k2am.com.au/

For 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*
Aurora Prop. Buy/Write Inc.	AUP	47.6	LIT	26-Jul-2007	\$10.00	-	\$10.00	0.00%
Orchard Industrial Property	OIF	320.9	LPT	04-Jul-2007	\$1.00	-	\$0.93	-7.00%
Multiplex European Property	MUE	237.1	LPT	03-Jul-2007	\$1.00	-	\$0.96	-4.00%
Ellerston GEMS Fund	EGF	528.0	LIC	03-Jul-2007	\$2.50	-	\$2.20	-12.00%
Transfield Services Infrast.	TSI	626.8	INF	12-Jun-2007	\$2.10	-	\$2.35	11.90%
Challenger Kenedix Japan	CKTCA	205.6	LPT	30-Apr-2007	\$2 (\$1.50 pp)	-	\$1.37	-8.67%
MacarthurCook Asian	MSAS	37.3	LPT	11-Apr-2007	\$1.00	-	\$0.75	-25.50%
India Equities Fund	INES	72.2	LIC	05-Apr-2007	\$1.00	-	\$0.95	-5.00%
KFM Diversified Infrast.	KIL	254.0	INF	04-Jan-2007	\$1.00	-	\$1.27	27.00%
AMP Capital China Fund	AGF	383.6	LIC	22-Dec-2006	\$1.00	-	\$1.37	37.00%
van Eyk Blueprint	VBP	38.4	ARF	20-Dec-2006	\$10.00	-	\$9.50	-5.00%
Magellan Flagship Fund	MFF	336.4	LIC	19-Dec-2006	\$1.00	-	\$0.89	-11.00%
Gallileo Japan Trust	GJT	312.5	LPT	18-Dec-2006	\$1.00	-	\$0.91	-9.00%
Timbercorp Primary Infrast.	TPF	58.8	LPT	19-Dec-2006	n/a	-	\$1.07	n/a
Babcock & Brown Power	BBP	1,164.1	INF	11-Dec-2006	\$2.50	-	\$3.24	29.60%
Cadence Capital	CDM	33.2	ARF	05-Dec-2006	\$1.16	\$0.091	\$1.24	6.90%
Rubicon Japan Trust	RJT	374.6	LPT	31-Oct-2006	\$1.00	-	\$0.91	-9.00%
Challenger Diversified	CDI	554.8	LPT	23-Oct-2006	\$1.00	-	\$1.04	3.50%
Australian Enhanced Income	AYF	28.8	ARF	04-Oct-2006	\$10.00	\$0.011	\$9.88	-1.20%
Multiplex Acumen Prime	MAFCA	188.8	LPT	15-Sep-2006	\$1 (\$0.60 pp)	-	\$0.67	11.67%
Mariner Pipeline Income	MIT	148.9	INF	12-Sep-2006	\$2.00	-	\$2.16	8.00%
Adelaide Managed Funds	AYTCA	94.0	LIC	05-Sep-2006	\$2 (\$1 pp)	-	\$0.94	-6.00%

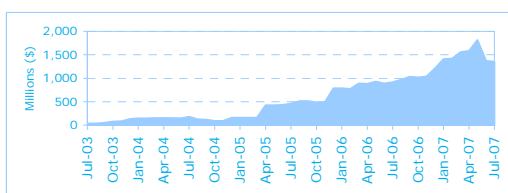
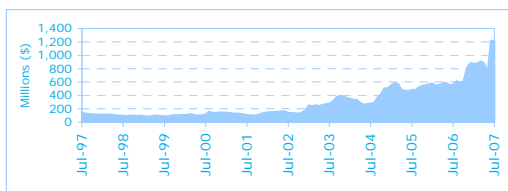
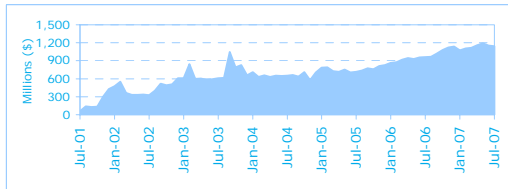
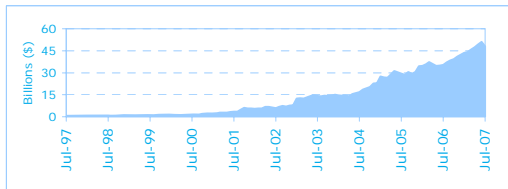
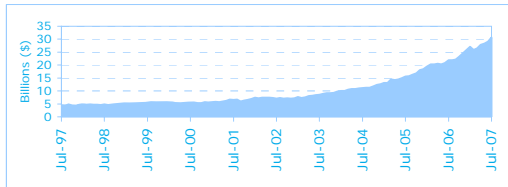
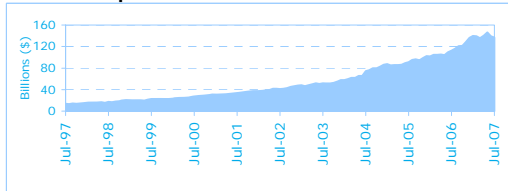
For individual LMI performance figures visit www.asx.com.au/LMI

Listed Managed Investments (LMI) Monthly Update - July 2007



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Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	93.68%
Listed Investment Companies	22.86%
Infrastructure Funds	80.21%
Exchange Traded Funds	115.93%
Pooled Development Funds	31.17%
Absolute Return Funds	32.47%
Listed Managed Investments	80.21%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$b)	91	112	23.0%	137	22.0%
Number listed (actual)	56	66	17.9%	70	6.1%
12 month avg trades	95,866	154,759	61.4%	315,782	104.0%
12 month avg value (\$b)	5.82	6.68	14.8%	10.69	60.0%

more info www.asx.com.au/PropertyTrusts

Listed Investment Companies & Trusts	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$b)	16	22	40.9%	31	40.2%
Number listed (actual)	58	58	0.0%	60	3.4%
12 month avg trades	20,187	26,318	30.4%	46,607	77.1%
12 month avg value (\$b)	0.22	0.35	58.3%	0.59	68.6%

more info www.asx.com.au/InvestmentCompanies

Infrastructure Funds	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$b)	29	35	19.8%	48	36.2%
Number listed (actual)	15	21	40.0%	22	4.8%
12 month avg trades	57,732	93,249	61.5%	141,388	51.6%
12 month avg value (\$b)	1.91	2.70	41.0%	3.21	19.0%

more info www.asx.com.au/Infrastructure

Exchange Traded Funds	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$m)	716	963	34.5%	1,142	18.6%
Number listed (actual)	9	8	-11.1%	5	-37.5%
12 month avg trades	568	1,234	117.3%	1,864	51.0%
12 month avg value (\$m)	112.96	65.46	-42.0%	110.35	68.6%

more info www.asx.com.au/ETFs

Pooled Development Funds	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$m)	484	557	15.1%	1,213	117.6%
Number listed (actual)	9	10	11.1%	10	0.0%
12 month avg trades	2,610	2,476	-5.1%	3,655	47.6%
12 month avg value (\$m)	16.27	16.96	4.3%	31.51	85.7%

more info www.asx.com.au/PDFs

Absolute Return Funds	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$m)	460	917	99.2%	1,354	47.7%
Number listed (actual)	4	10	150.0%	14	40.0%
12 month avg trades	518	1,263	143.8%	2,352	86.2%
12 month avg value (\$m)	9.47	16.84	77.9%	36.65	117.7%

more info www.asx.com.au/AbsoluteReturn

TOTAL Listed Managed Investments	Jul-05	Jul-06	% change	Last 12 months	
				Jul-07	% change
Market Cap (\$b)	138	172	24.6%	219	27.7%
Number listed (actual)	151	173	14.6%	181	4.6%
12 month avg trades	177,481	279,301	57.4%	511,648	83.2%
12 month avg value (\$b)	8.09	9.83	21.4%	14.67	49.3%

more info www.asx.com.au/LMI

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