

# Listed Managed Investments (LMI) Monthly Update - May 2010

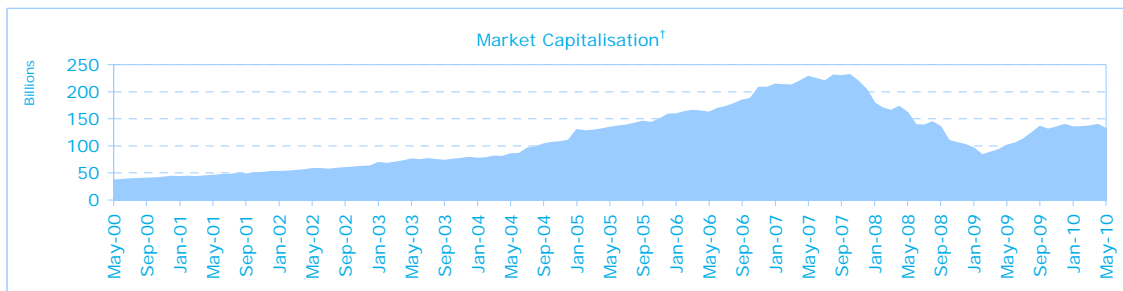


Month: May-10

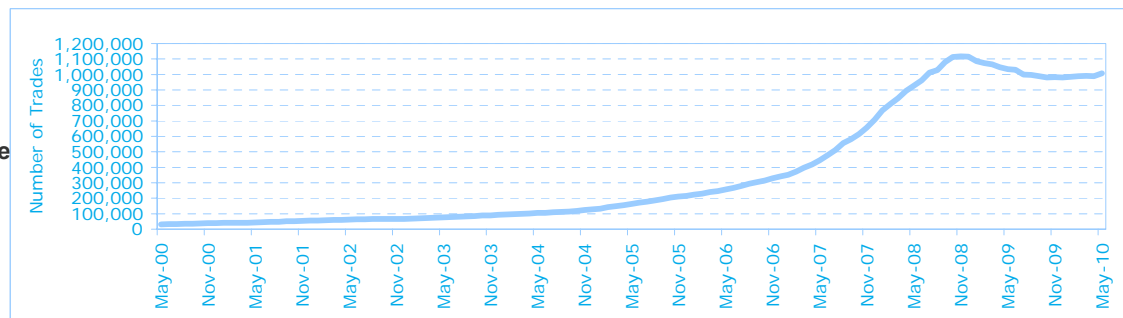
Trading days: 21

Period ending: Monday, 31 May 2010

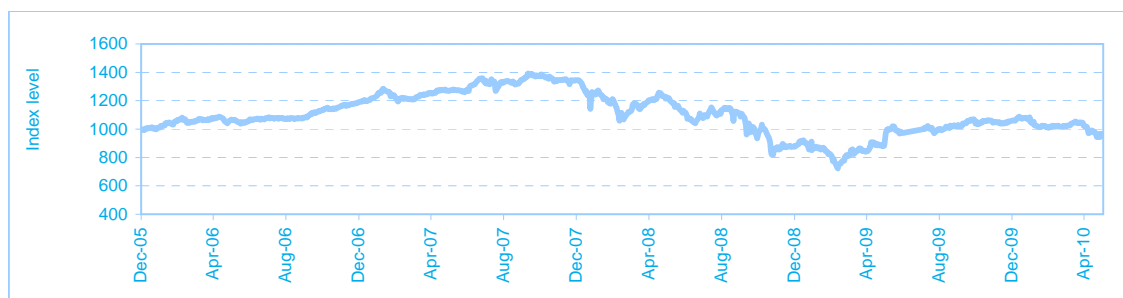
## LMI Market Capitalisation



## 12 Month Rolling Average LMI Trades



## LIC Composite Index



## Snapshot by LMI Category

LMI Segment	No	Market Cap	Trades Total (#)	Trades per day (#)	Volume (#)	Value
A-REITs	61	76,122,590,433	668,993	31,857	6,492,393,538	8,625,423,335
Listed Investment Cos & Trusts (LICs & LITs)	59	18,469,000,811	48,355	2,303	157,784,758	202,266,905
Infrastructure Funds	21	32,326,393,333	427,829	20,373	2,010,934,009	3,562,016,846
Exchange Traded Funds (ETFs)	32	3,269,508,727	20,481	975	18,446,856	657,214,774
Exchange Traded Commodities	5	685,221,725	10,144	483	1,380,549	172,435,834
Absolute Return Funds	13	628,752,457	897	43	16,708,425	14,503,110
<b>TOTAL</b>	<b>191</b>	<b>131,501,467,486</b>	<b>1,176,699</b>	<b>56,033</b>	<b>8,697,648,135</b>	<b>13,233,860,805</b>

## Recent Listings

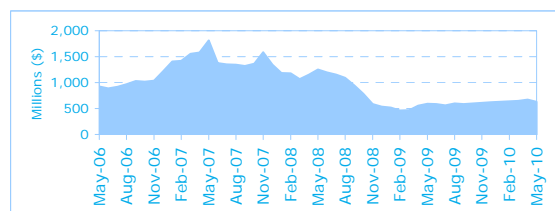
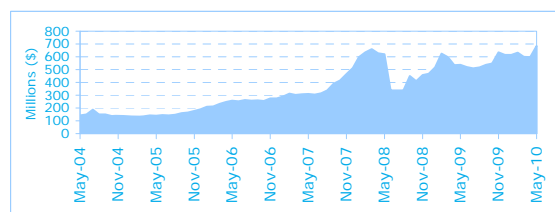
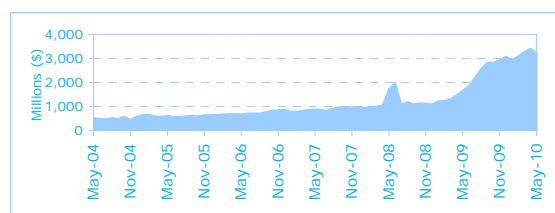
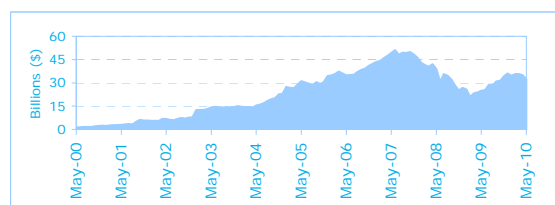
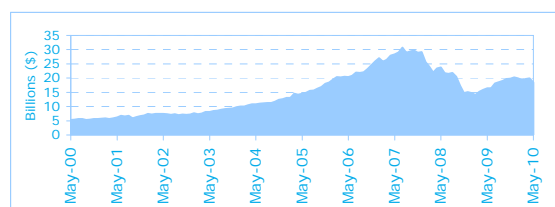
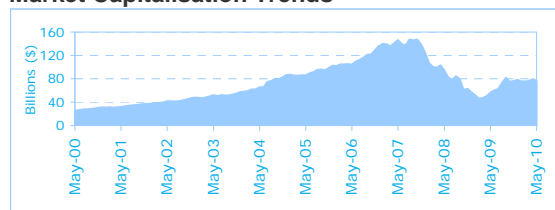
Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Last Option Price	Last Share Price	Gain/Loss*
Russell High Dividend Australia	RDV	n/a	ETF	14-May-2010	n/a		\$24.47	n/a
Aii S&P/ASX 200 Financial x A-	FIX	n/a	ETF	14-Apr-2010	n/a		\$5.18	n/a
Aii S&P/ASX 300 Metals & Mini	MAM	n/a	ETF	12-Apr-2010	n/a		\$4.14	n/a
Aii S&P/ASX 200 Industrials	IDD	n/a	ETF	08-Apr-2010	n/a		\$3.47	n/a
Aii S&P/ASX 200 Energy	ENY	n/a	ETF	06-Apr-2010	n/a		\$14.55	n/a
Aii S&P/ASX 200 Financials	FIN	n/a	ETF	31-Mar-2010	n/a		\$4.46	n/a
Aii S&P/ASX 200 Resources	RSR	n/a	ETF	25-Mar-2010	n/a		\$4.93	n/a
Australian Governance Masters	AQF	28.8	LIC	08-Feb-2010	\$1.60		\$1.70	6.25%
Westoz Investment Company	WIC	141.1	LIC	16-Sep-2009	n/a		\$1.01	n/a
Vanguard All-World-Ex-US Sha	VEU	n/a	ETF	08-May-2009	n/a		\$46.13	n/a
Vanguard Australian	VAS	n/a	ETF	08-May-2009	n/a		\$57.71	n/a
Vanguard US Total Market Sha	VTS	n/a	ETF	08-May-2009	n/a		\$66.45	n/a

\* Incl. value of options

# Listed Managed Investments (LMI) Monthly Update - May 2010



## Market Capitalisation Trends



## Annualised Liquidity

A-REITs	125.59%
Listed Investment Companies	12.65%
Infrastructure Funds	97.59%
Exchange Traded Funds	182.94%
Exchange Traded Commodities	97.00%
Absolute Return Funds	15.94%
<b>Listed Managed Investments</b>	<b>103.60%</b>

## Performance and Trading Activity Breakdown by LMI Category

A-REITs	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$b)	94	56	-40.2%	76	34.9%
Number listed (actual)	69	66	-4.3%	61	-7.6%
12 month avg trades	554,243	622,181	12.3%	593,575	-4.6%
12 month avg value (\$b)	11.84	6.50	-45.1%	7.97	22.6%

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

Listed Investment Companies & Trusts	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$b)	24	16	-30.9%	18	12.5%
Number listed (actual)	65	60	-7.7%	59	-1.7%
12 month avg trades	75,925	46,415	-38.9%	38,458	-17.1%
12 month avg value (\$b)	0.69	0.24	-65.5%	0.19	-18.3%

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

Infrastructure Funds	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$b)	39	25	-35.9%	32	29.5%
Number listed (actual)	23	22	-4.3%	21	-4.5%
12 month avg trades	284,186	352,779	24.1%	356,487	1.1%
12 month avg value (\$b)	3.44	2.34	-32.0%	2.63	12.3%

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

Exchange Traded Funds	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$m)	1,715	1,658	-3.3%	3,270	97.2%
Number listed (actual)	19	27	42.1%	32	18.5%
12 month avg trades	5,379	11,524	114.2%	14,520	26.0%
12 month avg value (\$m)	200	424	112.1%	498	17.6%

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

Exchange Traded Commodities	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$m)	619	537	-13.4%	685	27.7%
Number listed (actual)	1	1	0.0%	5	400.0%
12 month avg trades	1,313	2,495	90.0%	3,400	36.3%
12 month avg value (\$m)	36.23	61.33	69.3%	55.39	-9.7%

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

Absolute Return Funds	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$m)	1,253	594	-52.6%	629	5.8%
Number listed (actual)	13	13	0.0%	13	0.0%
12 month avg trades	2,934	1,537	-47.6%	781	-49.2%
12 month avg value (\$m)	62.90	16.05	-74.5%	8.35	-48.0%

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

TOTAL Listed Managed Investments	May-08	May-09	% change	Last 12 months	
				May-10	% change
Market Cap (\$b)	161	101	-37.4%	132	30.7%
Number listed (actual)	190	189	-0.5%	191	1.1%
12 month avg trades	923,979	1,036,930	12.2%	1,007,221	-2.9%
12 month avg value (\$b)	16.27	9.58	-41.1%	11.35	18.5%

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)