

Listed Managed Investments (LMI) Monthly Update - September 2010

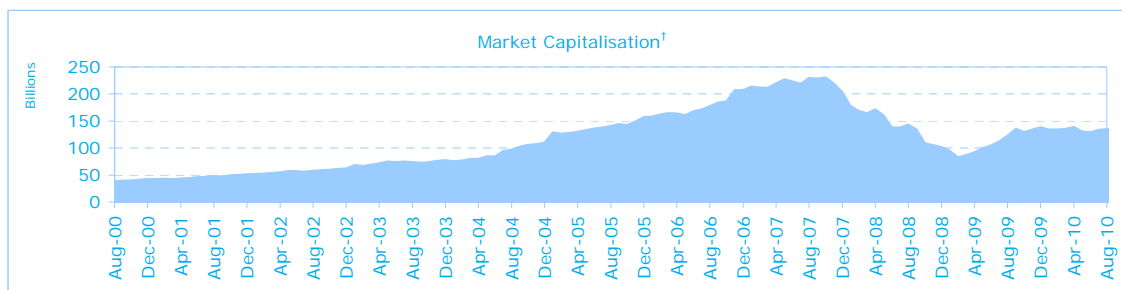


Month: Sep-10

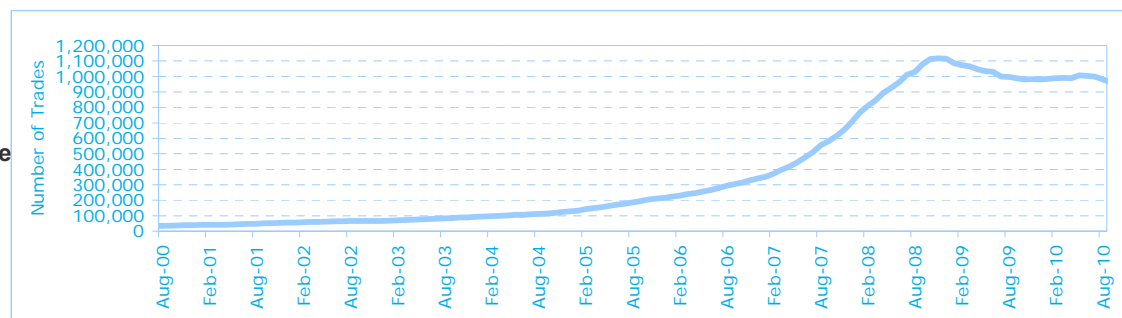
Trading days: 22

Period ending: Thursday, 30 September 2010

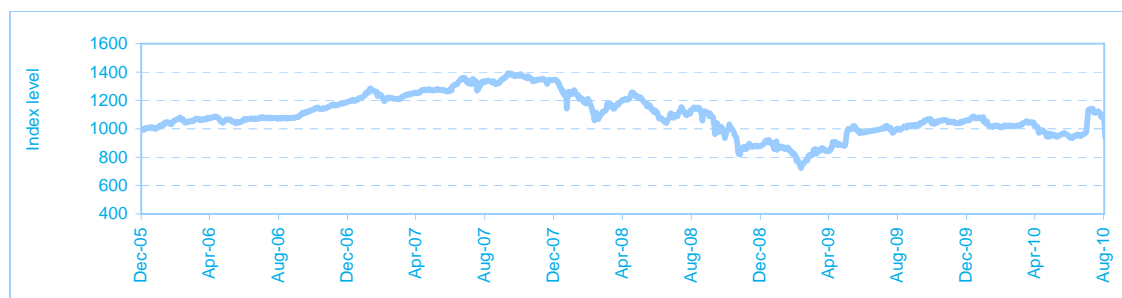
LMI Market Capitalisation



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 | 59 | 76,718,221,690 | 543,024 | 24,683 | 4,161,248,535 | 7,351,414,580 |
| Listed Investment Cos & Trusts (LICs & LITs) | 62 | 18,534,742,350 | 43,535 | 1,979 | 142,843,711 | 205,836,884 |
| Infrastructure Funds | 21 | 36,108,829,763 | 391,496 | 17,795 | 2,122,180,346 | 3,253,535,627 |
| Exchange Traded Funds (ETFs) | 33 | 3,939,915,492 | 13,101 | 596 | 17,977,075 | 608,346,417 |
| Exchange Traded Commodities | 5 | 670,727,672 | 5,030 | 229 | 695,830 | 71,829,821 |
| Absolute Return Funds | 13 | 643,683,529 | 757 | 34 | 14,444,544 | 7,660,412 |
| TOTAL | 193 | 136,616,120,496 | 996,943 | 45,316 | 6,459,390,041 | 11,498,623,741 |

Recent Listings

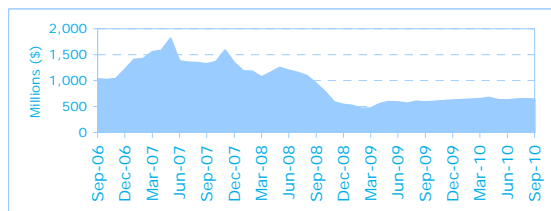
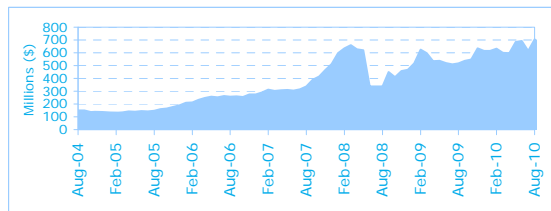
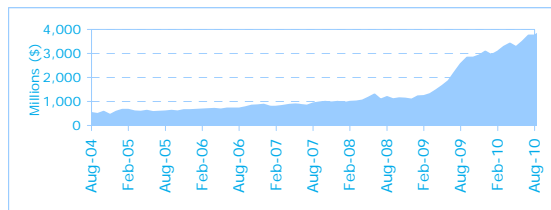
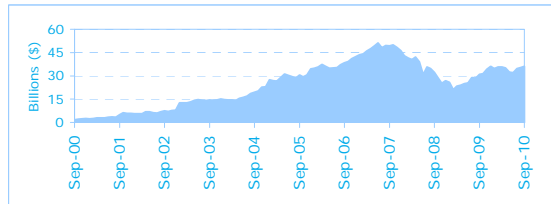
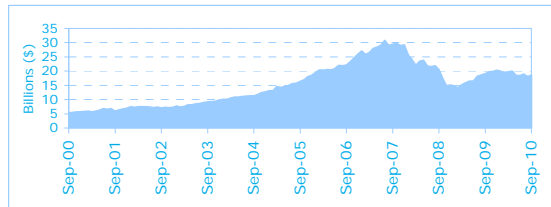
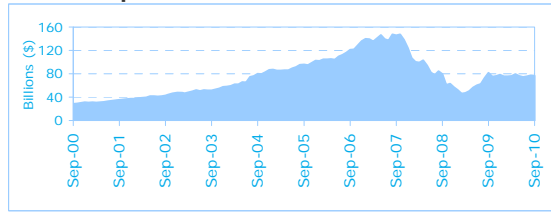
| Entity | ASX Code | Size (\$m) | Type | Listing Date | Issue Price | Last Option Price | Last Share Price | Gain/Loss* |
|---------------------------------|----------|------------|------|--------------|-------------|-------------------|------------------|------------|
| SPDR MSCI Australia HDY | SYI | 37.5 | ETF | 29-Sep-2010 | n/a | | \$24.52 | n/a |
| Australian Masters Corporate B | AKS | n/a | LIC | 10-Jun-2010 | n/a | | \$106.00 | n/a |
| Australian Masters Corporate B | AKT | n/a | LIC | 10-Jun-2010 | n/a | | \$102.65 | n/a |
| Australian Masters Corporate B | AKU | n/a | LIC | 10-Jun-2010 | n/a | | \$104.45 | n/a |
| Russell High Dividend Australia | RDV | n/a | ETF | 14-May-2010 | n/a | | \$25.25 | n/a |
| Aii S&P/ASX 200 Financial x A- | FIX | n/a | ETF | 14-Apr-2010 | n/a | | \$5.26 | n/a |
| Aii S&P/ASX 300 Metals & Minir | MAM | n/a | ETF | 12-Apr-2010 | n/a | | \$4.57 | n/a |
| Aii S&P/ASX 200 Industrials | IDD | n/a | ETF | 08-Apr-2010 | n/a | | \$3.76 | n/a |
| Aii S&P/ASX 200 Energy | ENY | n/a | ETF | 06-Apr-2010 | n/a | | \$15.19 | n/a |
| Aii S&P/ASX 200 Financials | FIN | n/a | ETF | 31-Mar-2010 | n/a | | \$4.59 | n/a |
| Aii S&P/ASX 200 Resources | RSR | n/a | ETF | 25-Mar-2010 | n/a | | \$5.30 | n/a |
| Australian Governance Masters | AQF | 28.8 | LIC | 08-Feb-2010 | \$1.60 | | \$1.60 | 0.00% |

* Incl. value of options

Listed Managed Investments (LMI) Monthly Update - September 2010



Market Capitalisation Trends



Annualised Liquidity

| | |
|-----------------------------------|---------------|
| A-REITs | 115.59% |
| Listed Investment Companies | 12.51% |
| Infrastructure Funds | 85.64% |
| Exchange Traded Funds | 154.32% |
| Exchange Traded Commodities | 124.78% |
| Absolute Return Funds | 18.57% |
| Listed Managed Investments | 94.39% |

Performance and Trading Activity Breakdown by LMI Category

| A-REITs | Sep-08 | Sep-09 | % change | Last 12 months | |
|--------------------------|---------|---------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$b) | 79 | 82 | 3.1% | 77 | -6.3% |
| Number listed (actual) | 68 | 67 | -1.5% | 59 | -11.9% |
| 12 month avg trades | 640,265 | 604,658 | -5.6% | 546,079 | -9.7% |
| 12 month avg value (\$b) | 9.66 | 6.67 | -31.0% | 7.39 | 10.8% |

more info www.asx.com.au/areits

| Listed Investment Companies & Trusts | Sep-08 | Sep-09 | % change | Last 12 months | |
|--------------------------------------|--------|--------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$b) | 20 | 19 | -7.0% | 19 | -2.8% |
| Number listed (actual) | 64 | 58 | -9.4% | 62 | 6.9% |
| 12 month avg trades | 75,633 | 35,532 | -53.0% | 39,853 | 12.2% |
| 12 month avg value (\$b) | 0.54 | 0.17 | -69.5% | 0.19 | 16.4% |

more info www.asx.com.au/InvestmentCompanies

| Infrastructure Funds | Sep-08 | Sep-09 | % change | Last 12 months | |
|--------------------------|---------|---------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$b) | 32 | 31 | -3.9% | 36 | 16.9% |
| Number listed (actual) | 23 | 21 | -8.7% | 21 | 0.0% |
| 12 month avg trades | 350,516 | 332,918 | -5.0% | 358,188 | 7.6% |
| 12 month avg value (\$b) | 3.41 | 1.98 | -42.0% | 2.58 | 30.4% |

more info www.asx.com.au/Infrastructure

| Exchange Traded Funds | Sep-08 | Sep-09 | % change | Last 12 months | |
|--------------------------|--------|--------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$m) | 1,095 | 2,826 | 158.1% | 3,940 | 39.4% |
| Number listed (actual) | 21 | 25 | 19.0% | 33 | 32.0% |
| 12 month avg trades | 7,242 | 13,876 | 91.6% | 14,006 | 0.9% |
| 12 month avg value (\$m) | 318 | 448 | 41.0% | 507 | 13.0% |

more info www.asx.com.au/ETFs

| Exchange Traded Commodities | Sep-08 | Sep-09 | % change | Last 12 months | |
|-----------------------------|--------|--------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$m) | 450 | 537 | 19.3% | 671 | 25.0% |
| Number listed (actual) | 1 | 5 | 400.0% | 5 | 0.0% |
| 12 month avg trades | 1,582 | 2,786 | 76.1% | 4,586 | 64.6% |
| 12 month avg value (\$m) | 45.70 | 56.37 | 23.3% | 69.75 | 23.7% |

more info www.asx.com.au/ETCs

| Absolute Return Funds | Sep-08 | Sep-09 | % change | Last 12 months | |
|--------------------------|--------|--------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$m) | 942 | 584 | -38.0% | 644 | 10.2% |
| Number listed (actual) | 13 | 13 | 0.0% | 13 | 0.0% |
| 12 month avg trades | 2,559 | 928 | -63.7% | 767 | -17.4% |
| 12 month avg value (\$m) | 51.13 | 8.10 | -84.2% | 9.96 | 23.0% |

more info www.asx.com.au/AbsoluteReturn

| TOTAL Listed Managed Investments | Sep-08 | Sep-09 | % change | Last 12 months | |
|----------------------------------|-----------|---------|----------|----------------|----------|
| | | | | Sep-10 | % change |
| Market Cap (\$b) | 135 | 136 | 0.9% | 137 | 0.6% |
| Number listed (actual) | 190 | 189 | -0.5% | 193 | 2.1% |
| 12 month avg trades | 1,077,798 | 990,699 | -8.1% | 963,479 | -2.7% |
| 12 month avg value (\$b) | 14.03 | 9.33 | -33.5% | 10.75 | 15.2% |

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