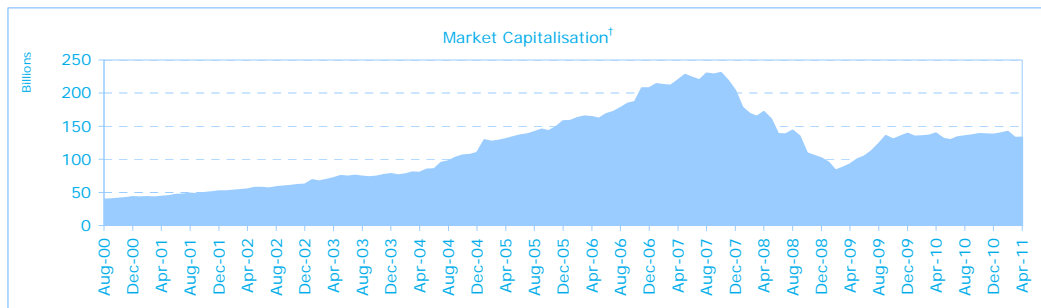


Listed Managed Investments (LMI) Monthly Update April 2011

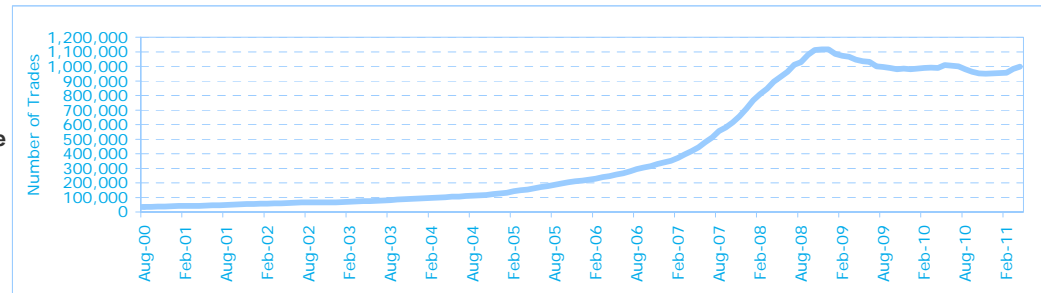


Month: Apr-11 Trading days: 18 Period ending: Friday, 29 April 2011

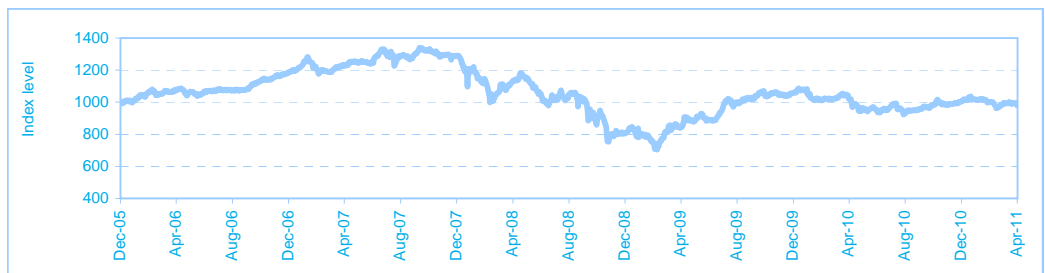
LMI Market Capitalisation



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	56	79,381,315,940	728,059	40,448	3,864,472,041	8,743,285,610
Listed Investment Cos & Trusts (LICs & LITs)	52	17,459,070,239	16,222	901	83,793,442	120,218,993
Infrastructure Funds	21	30,654,451,016	250,965	13,943	745,219,375	1,171,041,389
Exchange Traded Funds (ETFs)	45	4,763,471,026	14,079	782	17,485,859	564,942,539
Exchange Traded Commodities	6	689,255,249	3,389	188	835,553	51,538,063
Absolute Return Funds	12	597,234,861	686	38	27,097,383	11,150,517
TOTAL	192	133,544,798,331	1,013,400	56,300	4,738,903,653	10,662,177,112

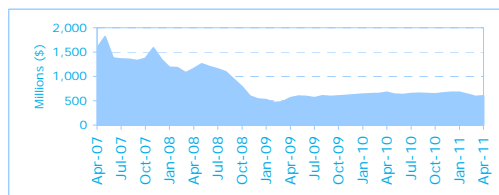
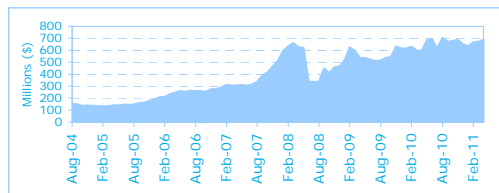
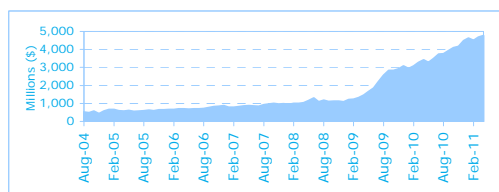
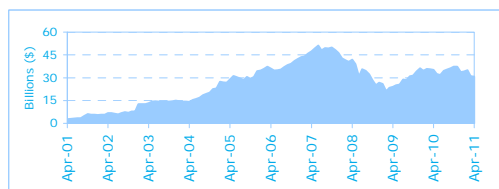
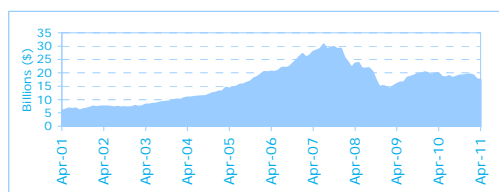
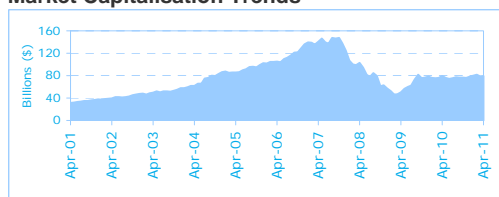
Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Last Option Price	Last Share Price	Gain/Loss
SPDR S&P/ASX 200 Financials X A-REI	OZF	n/a	ETF	13-Apr-2011	n/a		\$15.10	n/a
SPDR S&P/ASX 200 Resources Fund	OZR	n/a	ETF	13-Apr-2011	n/a		\$14.25	n/a
SPDR S&P/ASX Small Ordinaries Fund	SSO	n/a	ETF	13-Apr-2011	n/a		\$14.47	n/a
Russell Australian Value ETF	RVL	n/a	ETF	18-Mar-2011	n/a		\$26.56	n/a
The Australian Social Infrastructure Fu	AZF	n/a	AREIT	25-Feb-2011	n/a		\$1.38	n/a
Betashares U.S. Dollar ETF	USD	n/a	ETF	01-Feb-2011	n/a		\$9.18	n/a
Betashares S&P/ASX 200 Financials S	OFN	n/a	ETF	15-Dec-2010	n/a		\$8.51	n/a
Betashares S&P/ASX 200 Resources S	QRE	n/a	ETF	15-Dec-2010	n/a		\$8.07	n/a
iShares S&P/ASX High Dividend	IHD	n/a	ETF	09-Dec-2010	n/a		\$15.03	n/a
iShares S&P/ASX 20	ILC	n/a	ETF	09-Dec-2010	n/a		\$21.06	n/a
iShares MSCI Australia 200	IOZ	n/a	ETF	09-Dec-2010	n/a		\$20.77	n/a
iShares S&P/ASX Small Ordinaries	ISO	n/a	ETF	09-Dec-2010	n/a		\$5.07	n/a
SPDR MSCI Australia Select High Divid	SYI	n/a	ETF	29-Sep-2010	n/a		\$25.14	n/a
Vanguard Australian Property Securitie	VAP	n/a	ETF	15-Oct-2010	n/a		\$49.52	n/a
Australian Masters Corporate Bond Fur	AKS	n/a	LIC	10-Jun-2010	n/a		\$60.61	n/a
Australian Masters Corporate Bond Fur	AKT	n/a	LIC	10-Jun-2010	n/a		\$42.20	n/a
Australian Masters Corporate Bond Fur	AKU	n/a	LIC	10-Jun-2010	n/a		\$63.50	n/a
Russell High Dividend Australian Share	RDV	n/a	ETF	14-May-2010	n/a		\$25.46	n/a

Listed Managed Investments (LMI) Monthly Update - April 2011



Market Capitalisation Trends



Annualised Liquidity

A-REITs	123.15%
Listed Investment Companies	11.97%
Infrastructure Funds	88.99%
Exchange Traded Funds	142.82%
Exchange Traded Commodities	124.47%
Absolute Return Funds	18.46%
Listed Managed Investments	101.02%

Performance and Trading Activity Breakdown by LMI Category

A-REITs	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$b)	50	80	58.3%	79	-0.3%
Number listed (actual)	66	61	-7.6%	56	-8.2%
12 month avg trades	626,060	584,986	-6.6%	596,968	2.0%
12 month avg value (\$b)	6.64	7.82	17.8%	8.15	4.2%

Listed Investment Companies & Trusts	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$b)	16	20	25.5%	17	-12.3%
Number listed (actual)	61	59	-3.3%	52	-11.9%
12 month avg trades	49,617	37,033	-25.4%	38,351	3.6%
12 month avg value (\$b)	0.26	0.19	-26.2%	0.17	-8.2%

Infrastructure Funds	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$b)	24	35	47.1%	31	-12.8%
Number listed (actual)	21	21	0.0%	21	0.0%
12 month avg trades	356,797	348,472	-2.3%	342,184	-1.8%
12 month avg value (\$b)	2.47	2.48	0.2%	2.27	-8.2%

Exchange Traded Funds	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$m)	1,461	3,417	133.9%	4,763	39.4%
Number listed (actual)	24	31	29.2%	45	45.2%
12 month avg trades	10,642	14,220	33.6%	15,454	8.7%
12 month avg value (\$m)	412	482	17.2%	567	17.5%

Exchange Traded Commodities	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$m)	535	598	11.6%	689	15.3%
Number listed (actual)	1	5	400.0%	6	20.0%
12 month avg trades	2,259	2,886	27.7%	4,586	58.9%
12 month avg value (\$m)	58.06	46.13	-20.6%	71.49	55.0%

Absolute Return Funds	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$m)	558	670	20.1%	597	-10.8%
Number listed (actual)	13	13	0.0%	12	-7.7%
12 month avg trades	1,703	752	-55.8%	707	-6.0%
12 month avg value (\$m)	25.98	7.38	-71.6%	9.19	24.5%

TOTAL Listed Managed Investments	Apr-09	Apr-10	% change	Last 12 months	
				Apr-11	% change
Market Cap (\$b)	93	139	50.4%	134	-4.2%
Number listed (actual)	186	190	2.2%	192	1.1%
12 month avg trades	1,047,078	988,348	-5.6%	998,250	1.0%
12 month avg value (\$b)	9.86	11.02	11.7%	11.24	2.0%