



# ASX Investment Products

AUSTRALIA'S HOME OF LISTED INVESTMENTS

Listed Managed Investments, mFunds and ETPs



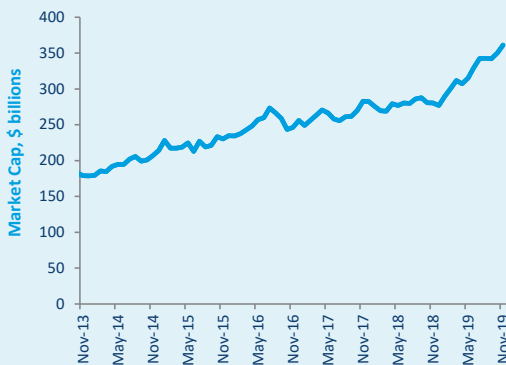
Investment Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019



ASX Fund Segment	ETPs	mFund	LICs	AREITs	Infrastructure
Market Capitalisation	\$60.24 bn	\$1107.46 m	\$52.09 bn	\$155.71 bn	\$91.74 bn
Number Listed	208	228	114	49	8
No. Transactions/Day	9,071	91	5,139	126,725	52,099
Avg. Daily Volume	8,763,926	2,437,031	23,237,979	106,883,113	32,534,921
Avg. Daily Value	\$235,123,853	\$3,324,625	\$38,959,695	\$473,440,850	\$214,138,870

ASX Funds Market Capitalisation



## Recent Admissions

Product Name	ASX Code	Type	Admission Date	Last Price
BetaShares Sus Leaders Dvrsfd Bond ETF	GBND	ETF	28 November 2019	25.09
Xtb Theta 2.95% Qf4 Nov-29	YTMQF4	MFSA	27 November 2019	0
Kkr Credit Income Fund	KKC	LIC	21 November 2019	2.47
Macquarie Multi-Asset Opportunities Fund	MIM04	mFund	20 November 2019	1.0651
Cooper Investors Global Equities Fund (Hedged)	COP01	mFund	14 November 2019	2.4131
Cooper Investors Global Equities Fund (Unhedged)	COP03	mFund	14 November 2019	1.8096
Vgi Partners Asian Investments Limited	VG8	LIC	13 November 2019	2.3
Selfwealth SMSF Leaders ETF	SELF	ETF	12 November 2019	51.4
Morningstar International Shares Active ETF (Managed Fund)	MSTR	MF	12 November 2019	8.83
Primewest	PWG	AREIT	8 November 2019	1.15
360 Capital Digital Infrastructure Fund	TDI	Infrastructure	31 October 2019	1.83
VanEck Vectors Aus Subordinated Debt ETF	SUBD	ETF	30 October 2019	25.11

## Snapshot by Asset Class

ASX Fund Asset Class	No.	Market Cap	Transactions /day	Avg. Daily Volume	Avg. Daily Value
Equity - Australia	167	\$50,869,088,463	5,569	12,052,907	\$109,450,868.8
Equity - Global	202	\$39,781,543,027	5,218	13,227,923	\$77,556,207.5
Infrastructure	23	\$92,971,001,218	52,326	33,537,407	\$218,800,392.7
Fixed Income - Australia	85	\$8,955,766,417	1,187	3,222,481	\$29,774,164.4
Fixed Income - Global	44	\$4,320,160,934	493	3,583,015	\$13,314,111.6
Mixed	33	\$886,499,052	161	283,412	\$4,161,979.8
Property - Australia	56	\$154,249,562,349	122,972	105,635,139	\$469,088,320.6
Property - Global	17	\$4,635,360,877	4,470	1,684,537	\$14,960,720.8
Commodity	10	\$1,681,901,422	520	198,506	\$7,434,367.6
Currency	6	\$314,040,097	34	83,624	\$1,177,525.8
<b>TOTAL</b>	<b>643</b>	<b>\$358,664,923,855.83</b>	<b>192,950</b>	<b>173,508,951</b>	<b>\$945,718,659.6</b>

# Investment Product Trends

## MONTH-ON-MONTH & YEAR-ON-YEAR COMPARISON

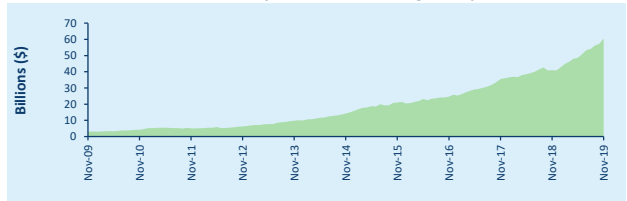


### Investment Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

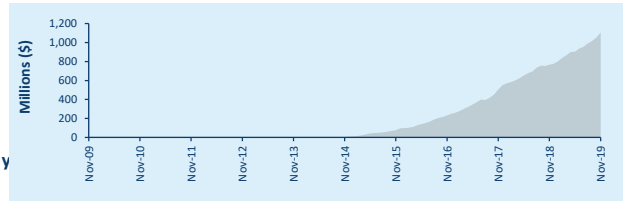
ETPs	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$bn)	40.64	60.24	48.2%	56.92	5.8%
Number admitted (actual)	191	208	8.9%	204	2.0%
12 month avg transactions	103,527	135,346	30.7%	128,847	5.0%
12 month avg value (\$b)	3.00	4.04	34.9%	3.93	3.0%

more info [www.asx.com.au/etf-and-other-etp.htm](http://www.asx.com.au/etf-and-other-etp.htm)



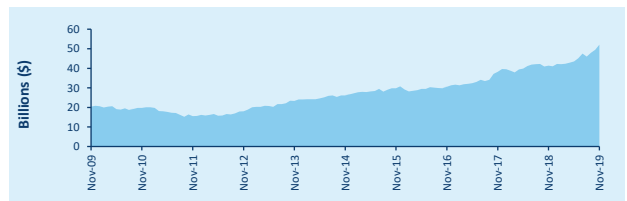
mFunds	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$m)	766.21	1,107.46	44.5%	1,053.28	5.1%
Number admitted (actual)	204	228	11.8%	225	1.3%
12 month avg transactions	1,615	1,952	20.8%	1,895	3.0%
12 month avg value (\$m)	43.34	52.69	21.6%	50.13	5.1%

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



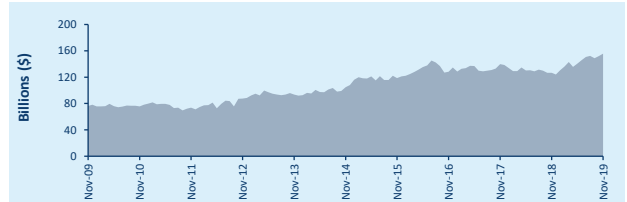
LICs & LITs	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$bn)	41.32	52.09	26.0%	49.43	5.4%
Number listed (actual)	114	114	0.0%	114	0.0%
12 month avg transactions	63,668	90,452	42.1%	87,682	3.2%
12 month avg value (\$b)	0.53	0.67	26.6%	0.65	3.4%

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



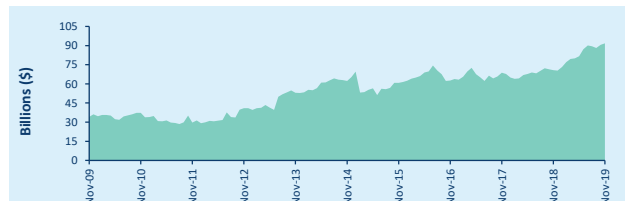
A-REITs	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$bn)	126.8	155.7	22.8%	151.9	2.5%
Number listed (actual)	49	49	0.0%	48	2.1%
12 month avg transactions	1,647,328	2,347,838	42.5%	2,277,234	3.1%
12 month avg value (\$b)	8.7	10.4	19.6%	10.3	1.2%

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



Infrastructure Funds	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$bn)	70.71	91.74	29.7%	90.61	1.2%
Number listed (actual)	7	8	14.3%	8	0.0%
12 month avg transactions	767,183	912,531	18.9%	889,628	2.6%
12 month avg value (\$b)	4.17	4.56	9.3%	4.56	0.0%

more info <http://www.asx.com.au/products/managed-funds/infrastructure-funds.htm>



TOTAL ASX Funds	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	% change
Market Cap (\$b)	280.22	360.89	28.8%	349.88	3.1%
Number admitted (actual)	565	607	7.4%	599	1.3%
12 month avg transactions	2,583,321	3,488,119	35.0%	3,385,287	3.0%
12 month avg value (\$b)	16.46	19.75	20.0%	19.49	1.4%

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

Annualised Liquidity	
ETPs	80.55%
mFunds	57.09%
LICs & LITs	15.40%
A-REITs	80.39%
Infrastructure Funds	59.62%



Andrew Campion

Head of Investment Products  
+61 2 9227 0237  
andrew.campion@asx.com.au



Andrew Weaver

Senior Manager,  
Investment Products  
+61 2 9227 0575  
andrew.weaver@asx.com.au



Rory Cunningham

Senior Manager,  
Investment Products  
+61 2 9227 0171  
rory.cunningham@asx.com.au



Oran D'Arcy

Business Development Manager  
+61 2 9227 0460  
oran.darcy@asx.com.au



Martin Dinh

Senior Product Manager  
+61 2 9227 0318  
martin.dinh@asx.com.au



Karen Trau

Senior Product Manager  
+61 2 9227 0254  
karen.trau@asx.com.au



Anastasia Anagnostakos

Business Development  
Manager  
+61 2 9227 0869  
anastasia.anagnostakos@asx.com.au



Fabiana Candiano

Product Manager  
+61 2 9227 0862  
fabiana.candiano@asx.com.au

# Investment Product Trends

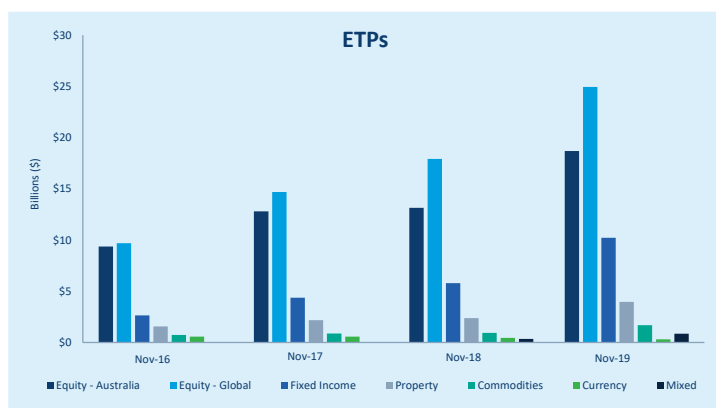
## MONTH-ON-MONTH & YEAR-ON-YEAR COMPARISON



Investment Product Summary - November 2019

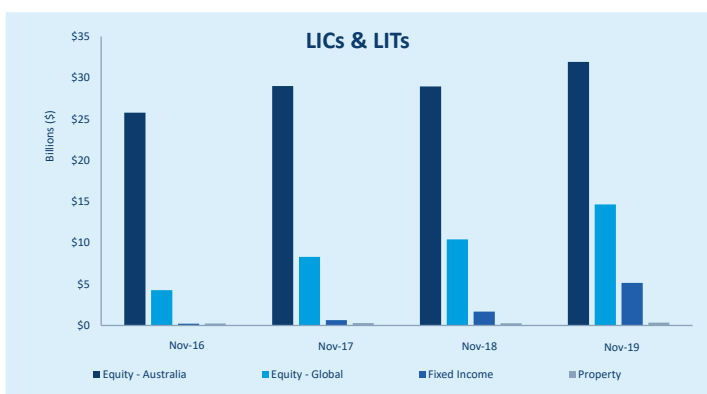
ETPs	Last 12 months (\$bn)			Last month	
	Nov-18	Nov-19	% change	Oct-19	%change
Equity - Australia	13.14	18.69	42.2%	17.41	7.4%
Equity - Global	17.93	24.96	39.2%	23.43	6.5%
Fixed Income	5.79	10.21	76.2%	9.92	2.9%
Property	2.39	3.97	66.1%	3.74	5.9%
Commodities	0.94	1.68	79.6%	1.62	4.1%
Currency	0.45	0.31	-30.5%	0.32	-2.4%
Mixed	0.35	0.85	144.6%	0.78	9.9%

more info [www.asx.com.au/etf-and-other-etp.htm](http://www.asx.com.au/etf-and-other-etp.htm)



LICs & LITs	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	%change
Equity - Australia	28.94	31.91	10.2%	31.09	2.6%
Equity - Global	10.44	14.67	40.5%	13.68	7.2%
Fixed Income	1.67	5.17	209.4%	4.31	20.0%
Property	0.28	0.34	24.0%	0.35	-2.9%

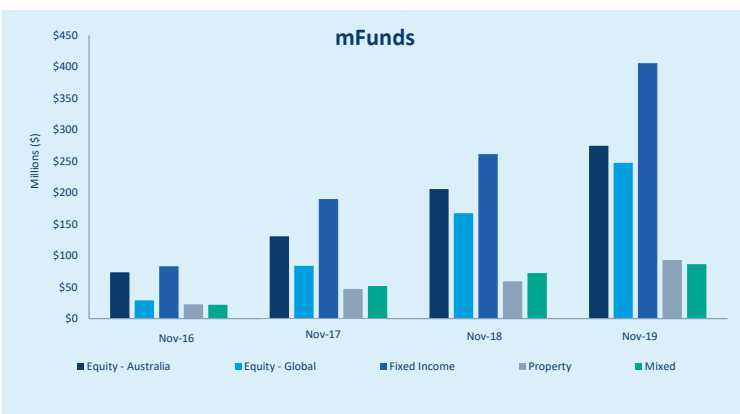
more info [www.asx.com.au/lics](http://www.asx.com.au/lics)



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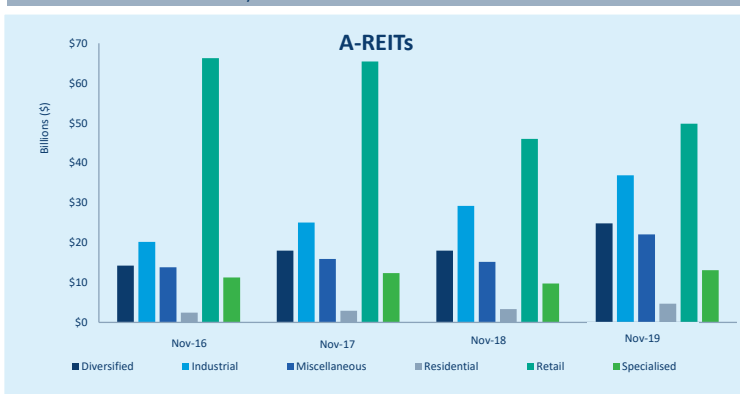
mFunds	Last 12 months (\$m)			Last month	
	Nov-18	Nov-19	% change	Oct-19	%change
Equity - Australia	205.75	274.55	33.4%	260.48	5.4%
Equity - Global	167.38	247.49	47.9%	230.46	7.4%
Fixed Income	261.50	405.80	55.2%	387.42	4.7%
Property	59.47	93.24	56.8%	90.82	2.7%
Mixed	72.11	86.38	19.8%	84.10	2.7%

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



A-REITs	Last 12 months			Last month	
	Nov-18	Nov-19	% change	Oct-19	%change
Diversified	18.01	24.84	38.0%	24.53	1.3%
Industrial	29.21	36.91	26.4%	36.23	1.9%
Miscellaneous	15.17	22.09	45.6%	21.43	3.1%
Residential	3.35	4.67	39.4%	4.45	4.8%
Retail	46.02	49.83	8.3%	48.82	2.1%
Specialised	9.76	13.12	34.4%	12.70	3.3%

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



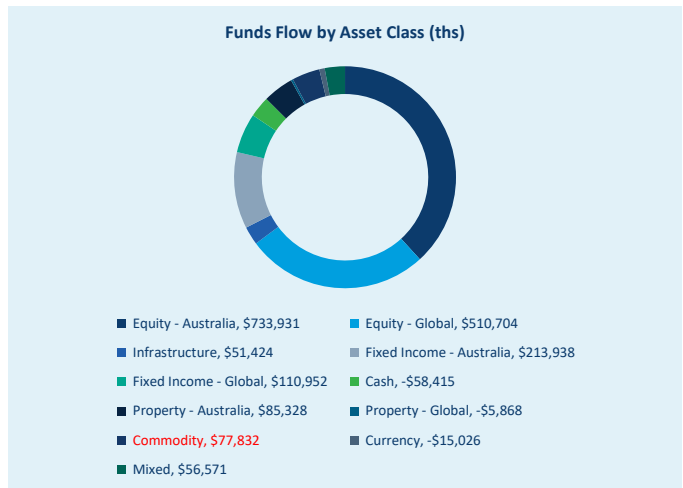
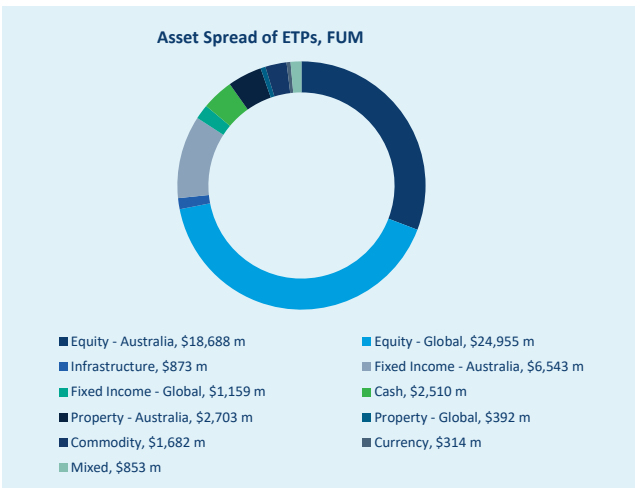
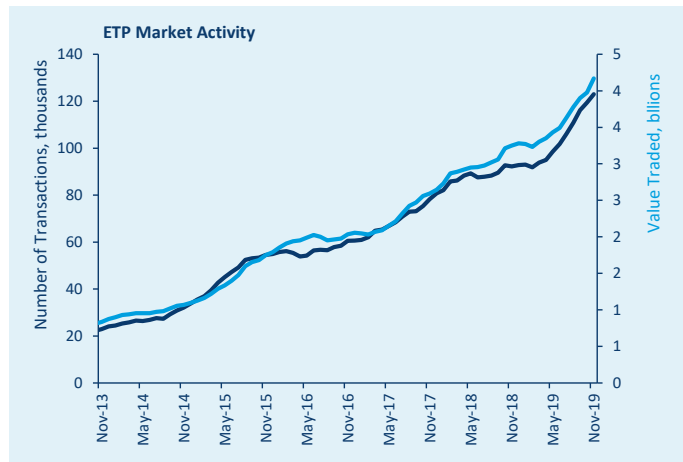
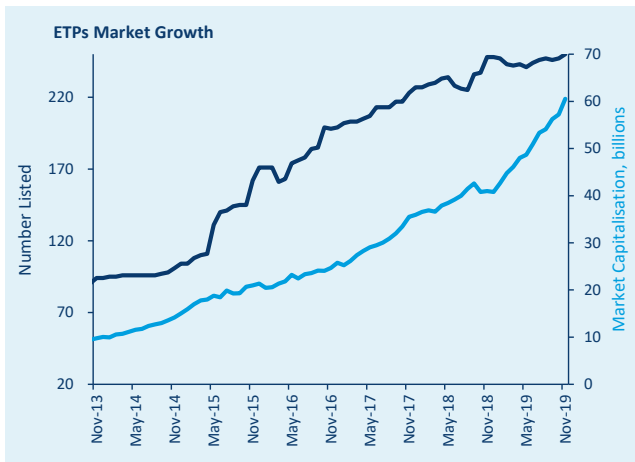


# Spotlight: ETPs



ETP Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019



Issuer	Products	FUM (\$m)	FUM Change (\$ths)	Funds Flow (\$ths)	Value Traded (\$ths)	Transactions
AMP Capital / BetaShares	3	\$79.9	\$2,521.9	\$1,106.0	\$3,060	137
BetaShares	49	\$8,723.1	\$335,294.8	\$178,148.8	\$1,116,296	33,467
ETFS Securites	16	\$1,899.2	\$172,570.1	\$155,709.6	\$243,505	12,445
Fidante	1	\$113.7	\$13,832.6	\$13,530.6	\$19,821	367
Fidelity	1	\$50.3	\$11,253.4	\$10,666.6	\$11,048	408
InvestSMART	2	\$51.7	-\$339.0	-\$1,463.1	\$1,937	73
iShares	34	\$14,995.7	\$873,641.5	\$366,120.0	\$1,078,215	38,225
K2	2	\$20.3	-\$673.4	-\$1,233.6	\$1,257	19
Legg Mason / BetaShares	4	\$203.7	\$8,859.2	\$6,473.2	\$20,367	808
Magellan	3	\$2,310.2	\$156,406.9	\$73,739.7	\$106,264	4,279
Montgomery	1	\$99.7	\$1,554.8	-\$2,556.5	\$6,370	131
Morningstar	1	\$11.6	\$11,567.3	\$11,567.3	\$615	24
Omega / Pinnacle	2	\$10.7	\$112.5	\$0.0	\$218	11
Perennial	2	\$25.5	\$1,034.0	\$404.6	\$1,024	46
Antipodes	1	\$26.3	\$1,383.2	\$443.2	\$609	23
Russell Investments	5	\$840.2	\$22,070.5	\$11,037.0	\$26,733	1,647
Schroder	1	\$53.1	\$1,891.1	\$920.1	\$2,644	84
StateStreet	16	\$6,689.0	\$325,415.9	\$106,103.4	\$471,644	18,007
Switzer	2	\$179.7	\$12,591.0	\$7,151.4	\$11,849	480
The Perth Mint	1	\$286.7	\$8,945.0	\$9,971.3	\$14,389	757
Platinum	2	\$522.7	\$12,942.4	\$622.5	\$18,068	686
UBS	9	\$306.1	\$17,375.8	\$6,835.9	\$11,707	697
VanEck	20	\$3,808.5	\$296,853.2	\$162,979.9	\$295,120	11,674
Vanguard	29	\$19,077.7	\$1,180,066.8	\$638,185.4	\$1,474,227	65,964
XTB	42	\$292.7	\$3,442.5	\$4,907.6	\$11,770	424
<b>Total</b>	<b>249</b>	<b>\$60,678.1</b>	<b>\$3,470,614.0</b>	<b>\$1,761,371.1</b>	<b>\$4,948,755.8</b>	<b>190,883</b>

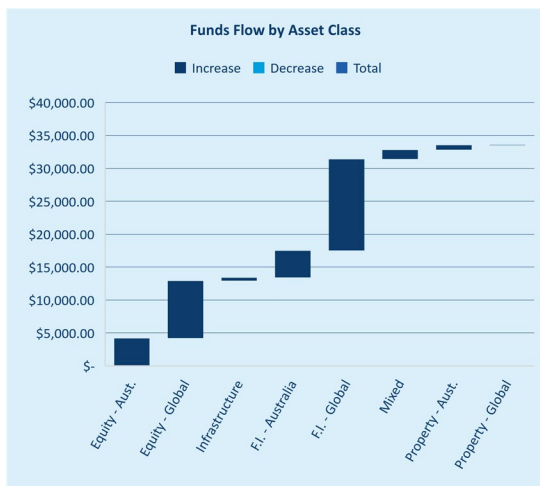
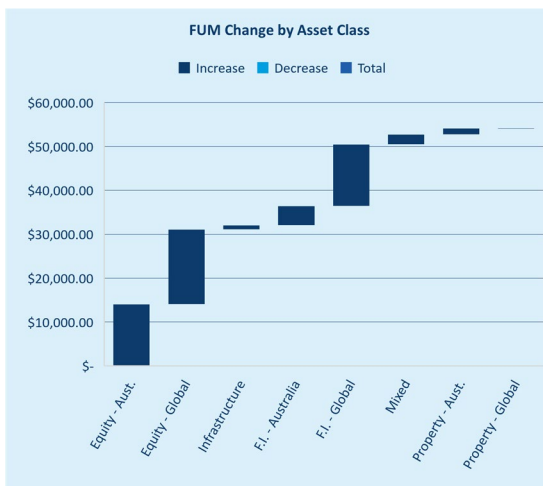
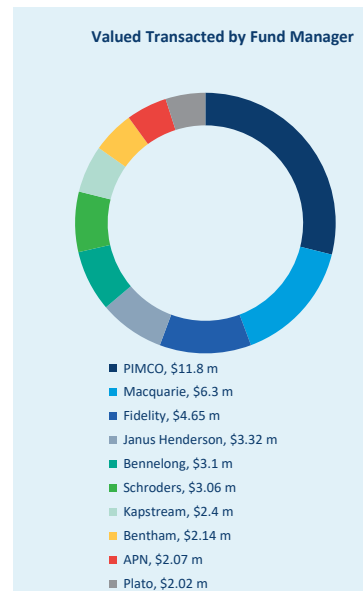
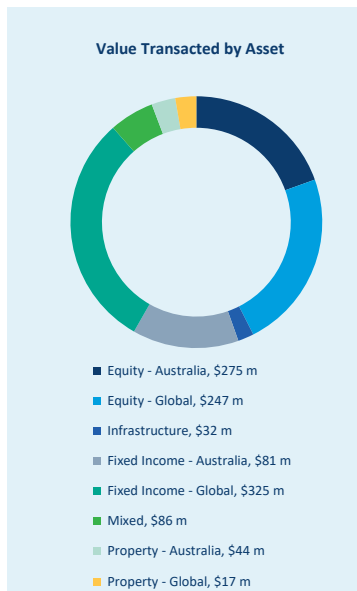
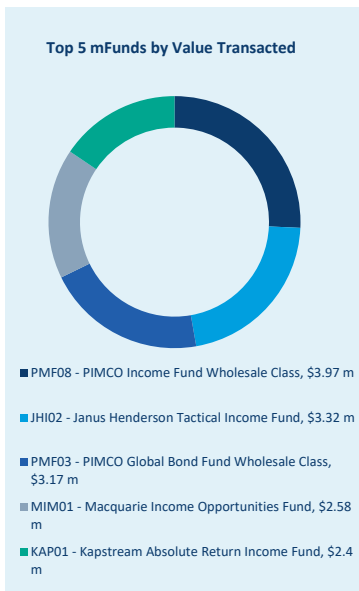
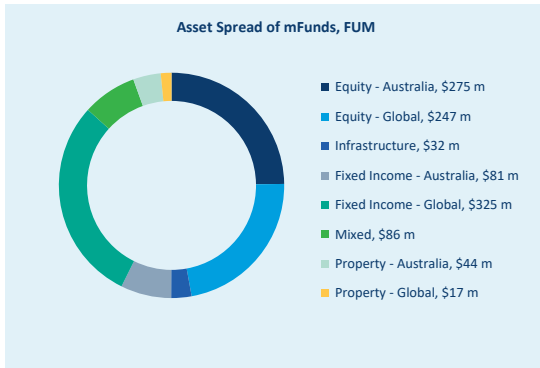
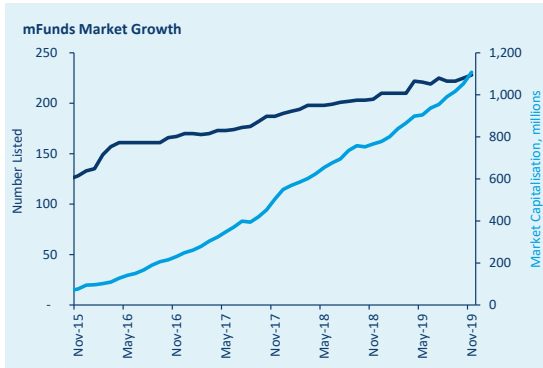


# Spotlight: mFund



mFund Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019



Fund Manager	Products	FUM (\$m)	FUM Change (\$ths)	Net Funds Flow (\$ths)	Value Transacted (\$ths)	# Transactions
Aberdeen	12	\$29.659	\$672.3	\$264.5	\$1,268	37
Allan Gray	3	\$45.472	\$1,992.9	\$343.1	\$986	34
Alpha	7	\$0.493	\$35.5	\$21.7	\$21	15
Alphinity	3	\$3.376	\$199.5	\$101.8	\$101	5
Altrinsic	1	\$0.378	-\$15.4	-\$29.3	\$28	1
Alexander	1	\$0.154	\$0.3	\$0.0	\$0	-
AMP Capital	5	\$22.557	-\$486.6	-\$658.8	\$825	47
Antares	1	\$0.452	-\$108.2	-\$109.1	\$109	1
Antipodes	2	\$29.516	\$57.0	-\$803.1	\$1,645	34
APN	2	\$24.317	\$667.6	\$409.9	\$2,067	332
Armytage	2	\$2.682	\$171.1	\$98.6	\$153	6
Atlas	1	\$4.915	\$97.4	\$16.4	\$16	1
Ausbil	8	\$16.546	\$730.7	\$169.9	\$622	18
Australian Ethical	8	\$16.802	\$1,276.6	\$907.6	\$1,063	17
4D Infrastructure	1	\$3.071	\$234.0	\$209.4	\$210	7
Bell	2	\$15.314	\$1,349.3	\$731.4	\$720	11
Bennelong	5	\$54.039	\$3,958	\$1,091.6	\$3,102	82
Bentham	4	\$34.677	-\$164.8	-\$219.6	\$2,137	110
Brandywine	2	\$6.968	-\$516.2	-\$417.3	\$730	8
Cooper	2	\$1.049	\$1,049.4	\$1,049.4	\$1,040	9
Copper Rock	1	\$0.507	\$25.3	\$0.0	\$0	-
Dalton Street	1	\$1.404	\$17.1	\$0.0	\$0	-
EFG Asset Management	1	\$0.000	\$0.0	\$0.0	\$0	-
Epoch	2	\$8.859	\$386.9	\$174.7	\$375	13
Equity Trustees	1	\$0.205	\$7.6	\$0.0	\$0	-
Evans and Partners	2	\$2.194	\$172.3	\$96.9	\$95	6
Fairview	1	\$1.896	\$167.1	\$156.3	\$160	3
Fidelity	12	\$81.780	\$4,681.6	\$2,411.9	\$4,646	107
Firetrail	2	\$1.545	\$135.7	\$97.8	\$97	3
Flinders	1	\$1.290	\$48.6	\$20.2	\$20	2
Janus Henderson	3	\$19.109	\$2,805.7	\$2,735.9	\$3,324	56
Hyperion	4	\$25.633	\$1,957.8	\$599.7	\$1,471	29
Insync	1	\$9.833	\$455.8	\$30.5	\$148	5
Intermede	1	\$0.663	\$153.2	\$126.0	\$121	3
Invesco	7	\$7.497	\$125.6	-\$42.7	\$740	20
ipac	1	\$1.201	\$21.9	\$10.0	\$10	1
JBS	1	\$0.234	\$7.8	\$0.0	\$0	-
JP Morgan	6	\$7.999	\$1,032.4	\$1,008.0	\$1,280	19
Kapstream	1	\$38.243	\$1,980.9	\$1,915.5	\$2,402	47
Lakehouse	1	\$1.718	\$125.2	\$0.0	\$0	-
LaSalle	2	\$0.196	-\$1.4	\$0.0	\$0	-
Loftus Peak	1	\$3.796	\$245.1	\$3.0	\$27	5
Martin Currie	12	\$24.473	\$298.6	-\$35.9	\$1,134	18
Macquarie	9	\$28.104	\$6,894.9	\$6,768.2	\$6,302	97
Merlon	1	\$8.727	-\$679.9	-\$1,057.6	\$1,000	25
MHOR Asset Management	0	\$0.000	\$0.0	\$0.0	\$0	-
MLC	3	\$3.940	\$365.9	\$309.4	\$306	2
Morningstar	8	\$22.906	\$237.1	-\$116.7	\$586	15
Nanuk Asset Management	1	\$6.486	\$1,648.2	\$1,492.2	\$1,320	25
Munro Partners	1	\$7.612	-\$44.2	-\$398.0	\$869	5
Orbis	2	\$31.884	\$2,170.5	\$493.5	\$561	21
Payden	1	\$2.062	\$209.4	\$208.1	\$258	4
Phoenix Portfolio	1	\$1.067	\$8.3	\$0.0	\$0	-
PIMCO	9	\$204.470	\$8,104.4	\$8,029.2	\$11,803	263
Platinum	1	\$25.961	\$544.0	-\$45.3	\$629	26
Plato	2	\$20.088	\$589.4	-\$41.6	\$2,017	25
PM Capital	2	\$0.760	\$259.0	\$257.8	\$258	5
Presima	1	\$0.508	-\$223.8	-\$219.8	\$221	3
QS Investors	1	\$0.104	\$4.7	\$0.0	\$0	-
Quay	1	\$1.928	\$409.4	\$392.9	\$473	13
RARE	4	\$23.675	\$612.1	\$250.9	\$1,099	25
Realm	2	\$9.057	\$1,482.1	\$1,463.5	\$1,460	17
Redpoint	2	\$0.963	\$17.2	\$20.0	\$20	1
Schroders	10	\$60.880	\$1,927.2	\$1,018.9	\$3,056	59
SG Hiscock	5	\$30.757	\$2,140.2	\$1,360.1	\$1,711	43
Smarter Money	2	\$9.163	-\$339.5	-\$353.5	\$514	17
Spectrum	1	\$5.045	-\$108.1	-\$122.9	\$193	20
Spheria	3	\$4.431	\$79.7	\$0.0	\$0	-
UBS	14	\$35.269	\$1,306.2	\$933.2	\$1,709	69
Western Asset	4	\$8.903	\$521.2	\$469.1	\$559	16
<b>Total</b>	<b>228</b>	<b>\$1,107.463</b>	<b>\$54,186.383</b>	<b>\$33,597.233</b>	<b>\$69,817</b>	<b>1,908</b>



# Spotlight:

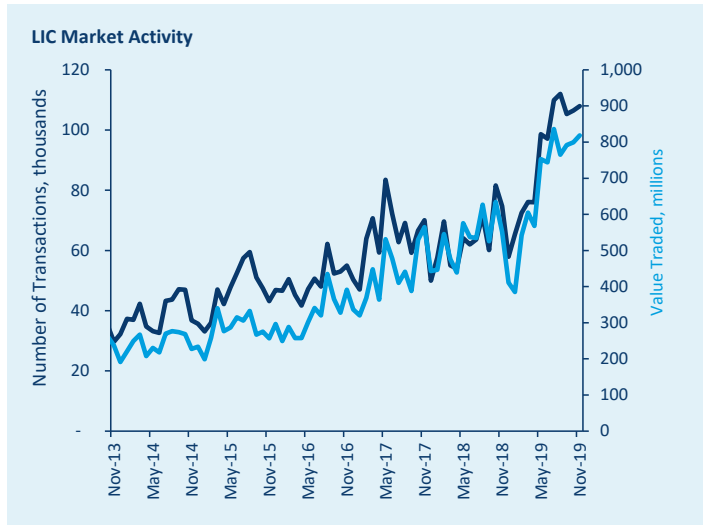
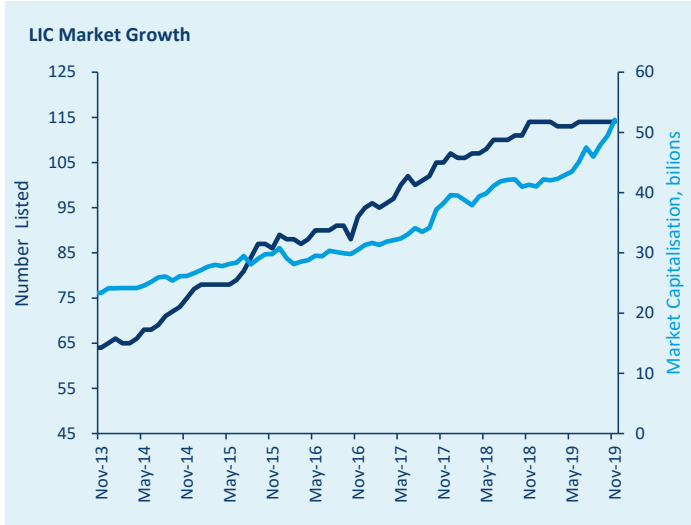
Listed Investment Entities

(incl. Listed Investment Companies & Listed Investment Trusts)

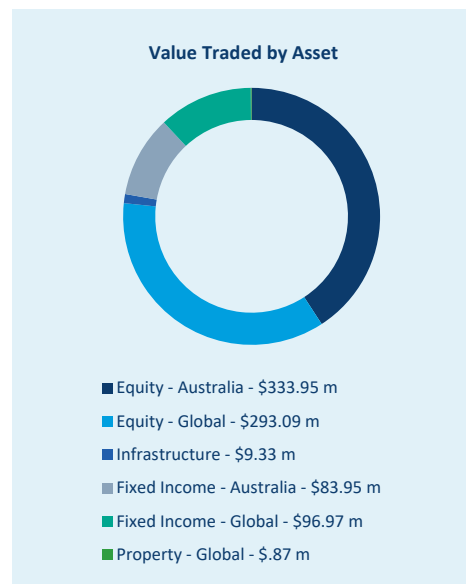
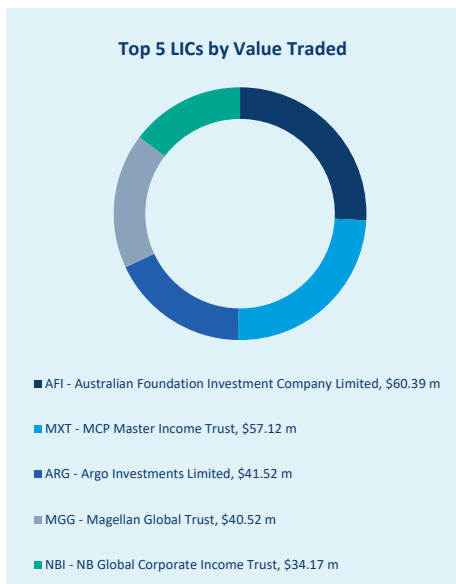
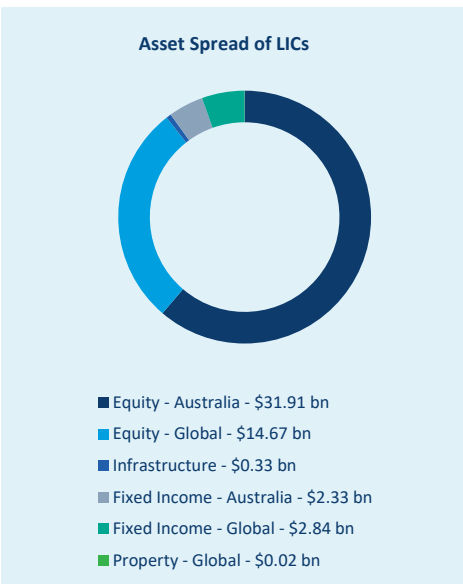
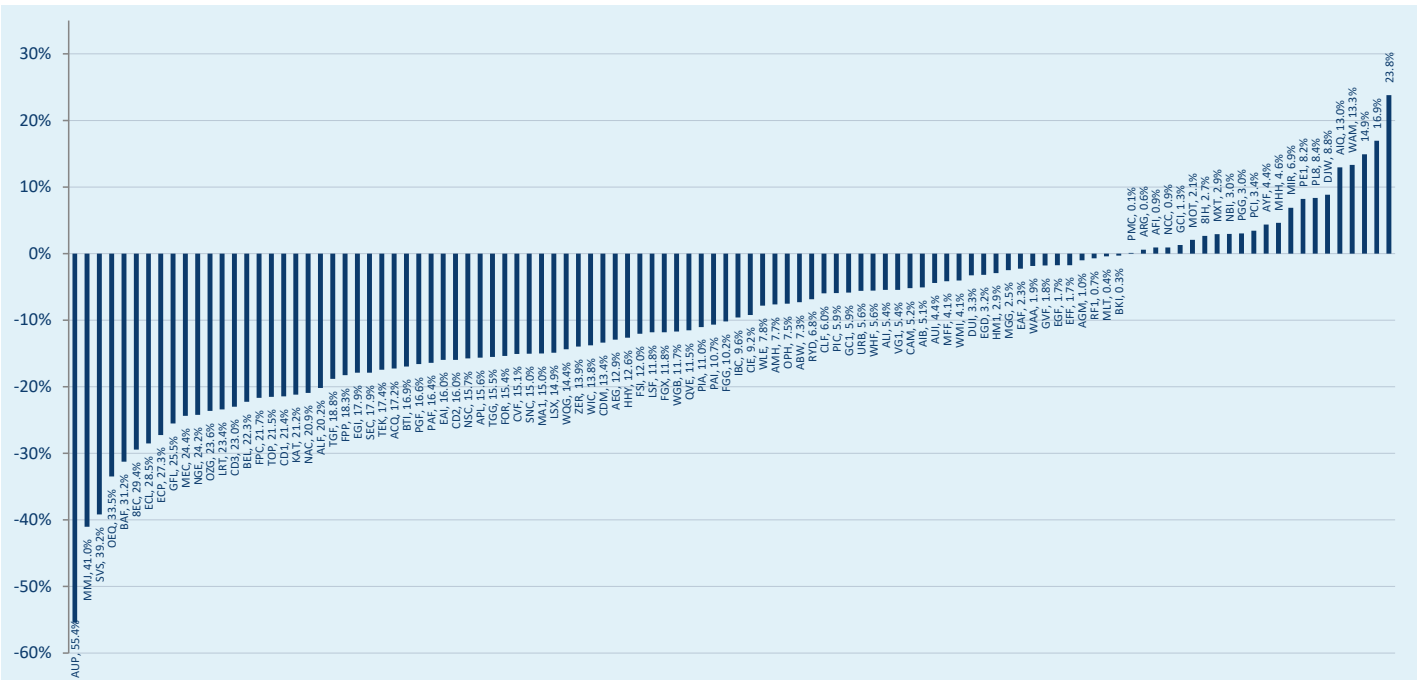


LICs & LITs Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019



LICs Premium / Discount to NTA as at 30 October 2019





# Spotlight:

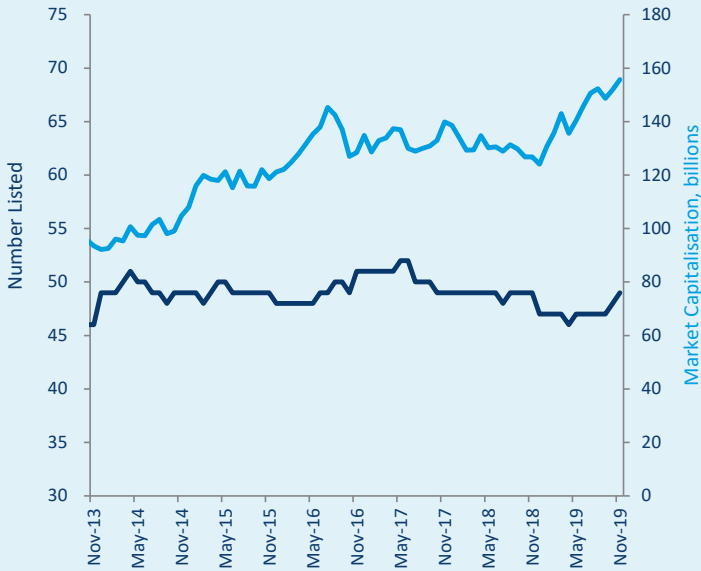
## Australian Real Estate Investment Trusts (AREITs)



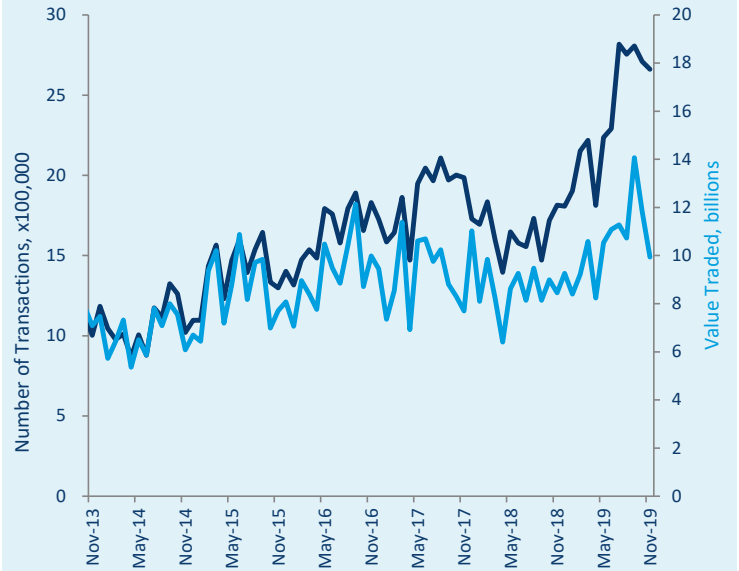
A-REITS Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

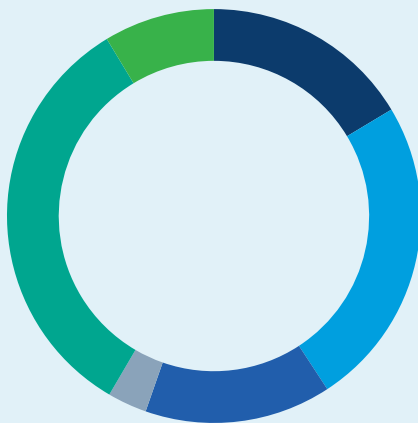
**A-REIT Market Growth**



**A-REIT Market Activity**



**Value Traded by Asset, Current Period \$m**



- Diversified 16.40%
- Industrial 24.37%
- Miscellaneous 14.58%
- Residential 3.08%
- Retail 32.90%
- Specialised 8.66%

**Top 5 A-REITs by Value Traded, Current Period \$m**



- GMG - Goodman Group \$1,586.05
- SCG - Scentre Group \$1,287.09
- DXS - Dexus \$1,167.42
- GPT - GPT Group \$879.12
- MGR - Mirvac Group \$847.44





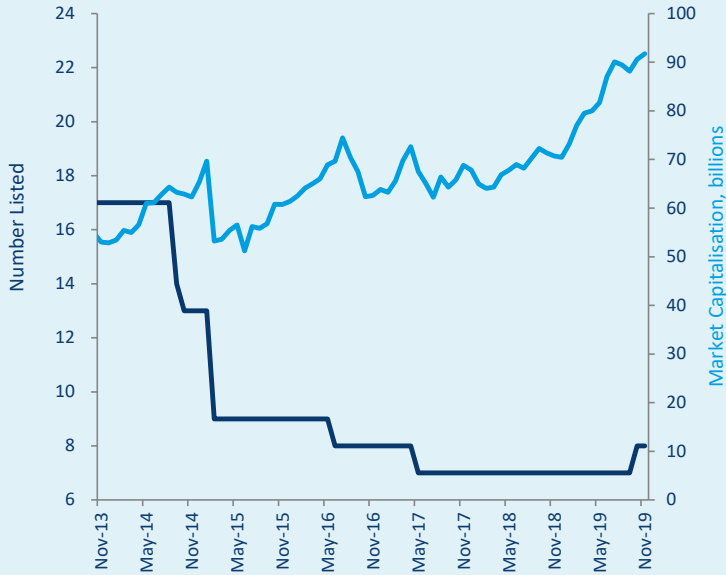
# Spotlight: Infrastructure Funds



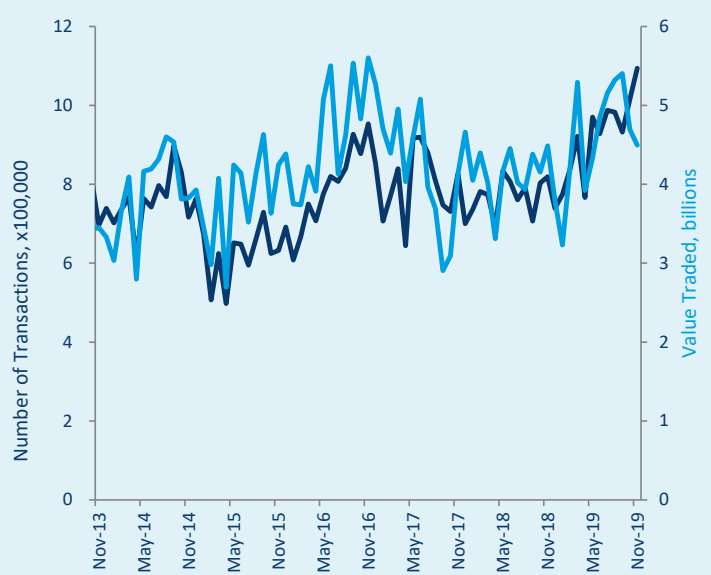
Infrastructure Funds Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

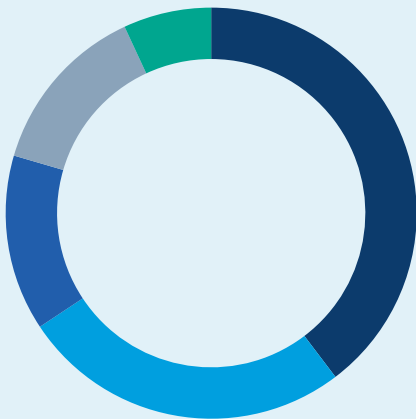
Infrastructure Funds Market Growth



Infrastructure Funds Market Activity

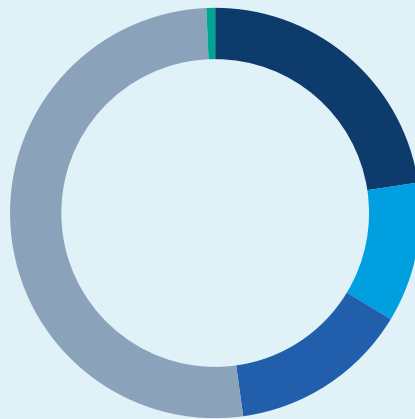


Top 5 Infrastructure Funds by Value Traded



- TCL - Transurban Group \$1,661.43
- SYD - Sydney Airport \$1,089.57
- APA - APA Group \$579.66
- ALX - Atlas Arteria \$567.86
- SKI - Spark Infrastructure Group \$289.91

Asset Spread of Infrastructure Funds



- Airport Services 22.63%
- Electric Utilities 11.03%
- Gas Utilities 14.16%
- Highways & Railtracks 51.49%
- Independent Power Producers & Energy Trader .69%















# Spotlight: Single Asset ETPs



Single Asset Exchange Traded Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /XTB			Activity										Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m) ***	Transacted Value (\$)	Transacted Volume	Number of Trades	Monthly Liquidity %	% Spread*	Bid Depth (A\$'000s)**	Ask Depth (A\$'000s)**	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
YTMWBC	MF	XTB WBC 3.25% Jan-20	n/a	0.51	0.00	0.00	1,014	10	1	0.20%	0.25%	202	65	101.36	101.36	101.36	3.21%	-0.95%	n/a	n/a	n/a
YTMWE1	MF	XTB WE1 4.75% Mar-20	n/a	5.30	-0.02	0.00	39,443	387	4	0.74%	0.61%	204	205	101.93	105.25	101.65	4.66%	-0.37%	n/a	n/a	n/a
<b>Australian Indices</b>																					
XJOAI	Index	S&P/ASX 200 Accumulation												74,048.83	74,240.92	56,725.81		2.87%	25.98%	12.66%	9.90%
XSOAI	Index	S&P/ASX Small Ords Accumulation												8,644.66	87.78	68.88		1.71%	16.62%	11.39%	10.81%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation												60,640.21	619.53	480.94		2.03%	26.97%	13.21%	12.93%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation												492.96	4.94	4.05		1.98%	17.63%	12.43%	11.42%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return												164.78	-	-		0.84%	11.45%	5.94%	5.10%
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return												165.01	-	-		0.87%	12.15%	6.10%	5.16%

Type: ETF = Exchange Traded Fund, SP = Structured Product, MF = Managed Fund, Share = Redeemable Preference Share

\* Average % Spread = (offer-bid /midpoint as measured from 10.30am - 3.45pm)

\*\* Average Dollar value of bids/offers at the 5 best price levels.

\*\*\* Funds Inflow / Outflow represent the number of units changed times the end of month closing price.

# The FUM for each ETP is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last Transaction day of the month. MER (management expense ratio figures have been extracted from the relevant PDS or as updated by the issuer of the product. Under the Corporations Regulations, management costs do not include transactional or operational costs or certain other fees and costs which may also apply. Such costs may be significant. When considering a product or comparing between products you should refer to the relevant PDS(s) for more information on any additional costs associated with each product.

All values are as at Nov-19. Month Total return, 1/3&5 year annualised return data provided by Bloomberg.

Spreads in international ETFs and some ETCs can vary throughout the day due to opening hours of the underlying markets. Please contact the product issuers for further information.

Past Performance is not a reliable indicator of future performance.





# Spotlight:

mFund



mFund Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /MFUND			Activity						Prices	Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m) ***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Equity - Australia</b>															
ACA01	mFund	AMP Capital Australian Equity Income	0.90%	1.030	0.021	-0.005	15,722	15,956	8	\$1.0064	2.08%	4.15%	19.59%	8.11%	5.87%
ACY01	mFund	Armytage Australian Equity Income Fund	0.97%	1.860	0.126	0.078	132,714	156,085	5	.8626¢	3.56%	4.69%	22.17%	10.47%	8.80%
ACY02	mFund	Armytage Strategic Opportunities Fund (Wholesale)	1.31%	0.822	0.045	0.020	20,000	31,284	1	.6506¢	3.53%	7.18%	23.95%	11.97%	10.28%
AET04	mFund	Australian Ethical Australian Shares Wholesale	1.10%	4.762	-0.009	-0.016	96,344	36,158	3	\$2.6448	0.34%	4.60%	25.27%	12.50%	13.36%
AXW07	mFund	Ausbil Australian Concentrated Equity Fund	0.75%	0.044	0.001	0.000	0	0	0	\$1.2103	2.99%	6.08%	30.79%	n/a	n/a
AXW08	mFund	Ausbil Active Sustainabel Equity Fund	1.00%	0.021	0.001	0.000	0	0	0	\$1.1782	3.26%	5.73%	29.44%	n/a	n/a
AFZ19	mFund	Aberdeen Ex-20 Australian Equities Fund	0.95%	1.540	0.073	0.010	10,000	2,232	1	\$4.5534	4.21%	4.52%	22.90%	11.06%	12.93%
ALH01	mFund	Alphinty Wholesale Australian Share Fund	0.90%	0.185	0.025	0.020	20,000	5,956	1	\$3.4396	3.21%	5.41%	26.38%	13.20%	9.96%
ALH02	mFund	Alphinty Wholesale Concentrated Australian Share Fund	0.80%	2.432	0.090	0.020	20,000	13,415	1	\$1.4967	3.26%	6.19%	28.58%	13.73%	11.90%
ALH03	mFund	Alphinty Wholesale Socially Responsible Share Fund	0.95%	0.759	0.085	0.061	61,000	31,737	3	\$1.9305	3.49%	5.73%	29.29%	15.47%	11.40%
AQY01	mFund	Allan Gray Australia Equity Fund	0.77%	34.828	1.639	0.116	759,022	436,973	31	\$1.7509	4.38%	4.46%	22.95%	13.43%	12.31%
AXW01	mFund	Ausbil Australian Active Equity	0.87%	2.501	0.575	0.524	151,077	38,759	5	\$3.9142	3.09%	6.69%	29.60%	13.28%	10.14%
AXW04	mFund	Ausbil Australian Geared Equity	1.20%	3.740	-0.022	-0.204	198,824	200,000	1	\$1.022	5.60%	12.17%	57.55%	24.08%	16.67%
AXW05	mFund	Ausbil 130/30 Focus Fund	1.00%	6.184	0.256	0.042	40,961	23,828	2	\$1.762	3.86%	4.30%	25.64%	12.43%	11.21%
AXW06	mFund	Ausbil Active Dividend Income Fund	0.85%	2.190	-0.078	-0.125	166,466	160,850	8	\$1.0541	2.91%	5.01%	29.22%	n/a	n/a
BAE01	mFund	Bennelong Australian Equities	0.95%	4.843	0.497	0.244	279,074	113,855	10	\$2.4959	6.09%	9.42%	30.02%	16.99%	13.41%
BAE02	mFund	Bennelong Concentrated Australian Equity	0.85%	17.271	1.326	0.326	782,012	339,665	20	\$2.3727	6.56%	10.78%	28.27%	16.39%	16.99%
BAE03	mFund	Bennelong ex-20 Australian Equities	0.95%	29.962	1.877	0.318	1,778,632	711,979	40	\$2.568	5.68%	8.43%	23.55%	12.87%	14.22%
BAE04	mFund	Bennelong Twenty20 Australian Equities	0.39%	0.487	0.018	0.000	0	0	0	\$1.4172	4.05%	7.61%	26.86%	13.59%	n/a
EQY01	mFund	Eqt Wholesale Flagship Fund	0.72%	0.205	0.008	0.000	0	0	0	\$1.3358	4.17%	7.98%	26.98%	11.84%	8.70%
FIL08	mFund	Fidelity Australian Equities	0.85%	22.275	1.090	0.490	663,252	18,074	19	\$37.0483	3.14%	4.59%	24.79%	11.50%	9.56%
FIL21	mFund	Fidelity Australian Opportunities	0.85%	2.274	0.266	0.211	209,935	11,052	4	\$19.116	3.00%	4.14%	27.23%	13.95%	12.10%
FIL26	mFund	Fidelity Future Leaders	1.20%	14.029	1.521	1.080	1,133,667	52,178	23	\$22.1555	3.44%	0.43%	28.57%	18.66%	16.17%
FTR01	mFund	Firetrail Absolute Return Fund (Class A Units)	1.50%	0.849	0.051	0.047	47,367	48,798	2	.9592¢	-1.37%	-2.88%	-5.14%	n/a	n/a
FTR02	mFund	Firetrail Australian High Conviction Fund (Class A Units)	0.95%	0.696	0.085	0.051	50,000	47,228	1	\$1.0801	5.04%	6.16%	19.96%	n/a	n/a
HYN01	mFund	Hyperion Australian Growth Companies	0.95%	14.145	0.648	-0.145	491,935	119,863	8	\$4.2296	5.91%	10.09%	28.91%	14.09%	12.15%
IAL11	mFund	Invesco Wholesale Australian Share Fund	0.88%	0.111	0.004	0.000	0	0	0	\$1.1344	3.80%	5.02%	23.88%	12.66%	11.82%



mFund Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /MFUND			Activity						Prices		Returns				
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
IWM03	mFund	Alpha Australian Blue Chip Fund	0.51%	0.162	0.013	0.006	5,934	6,706	6	.8807c	4.12%	6.23%	19.79%	10.77%	9.83%
LMA01	mFund	Legg Mason Australian Equity Income Trust A	0.78%	1.736	-0.067	-0.105	103,799	78,425	1	\$1.3383	2.40%	4.54%	22.96%	9.29%	9.51%
LMA11	mFund	Legg Mason Martin Currie Core Equity Fund	0.62%	0.000	0.000	0.000	0	0	0	\$3.0812	3.14%	5.67%	22.85%	11.44%	9.33%
LMA13	mFund	Legg Mason Martin Currie Ethical Income Fund	0.72%	0.032	0.000	0.000	0	0	0	\$1.0843	1.70%	3.29%	21.11%	n/a	n/a
LMA14	mFund	Legg Mason Martin Currie Ethical Values with Income Fund	0.72%	0.000	-0.030	-0.030	29,772	25,635	1	\$1.1789	1.69%	3.30%	21.23%	8.93%	n/a
LMA17	mFund	Legg Mason Martin Currie Select Opportunities Fund	0.40%	0.000	0.000	0.000	0	0	0	\$1.267	2.61%	9.06%	18.55%	11.09%	10.69%
MLO02	mFund	Merlon Wholesale Aus Share Income Fund	0.95%	8.727	-0.680	-1.058	999,967	879,631	25	\$1.1605	4.39%	5.75%	13.66%	6.99%	6.66%
PLI01	mFund	Plato Australian Shares Income	0.90%	19.384	0.557	-0.042	2,016,881	1,576,564	23	\$1.2994	3.49%	3.96%	21.92%	9.99%	7.95%
RPT02	mFund	Redpoint Industrials Fund	0.60%	0.103	0.003	0.000	0	0	0	\$1.1367	3.16%	4.41%	25.12%	n/a	n/a
SCH21	mFund	Schroder Wholesale Australian Equity	0.92%	7.511	0.535	0.301	318,513	225,581	5	\$1.4236	3.05%	5.67%	23.98%	11.71%	8.77%
SCH22	mFund	Schroder Equity Opportunities Wholesale	0.92%	0.729	0.023	0.000	0	0	0	\$1.1108	2.83%	6.19%	21.00%	9.81%	8.99%
SHF01	mFund	SGH 20	0.90%	0.988	0.021	-0.021	20,144	12,223	1	\$1.7041	3.65%	6.91%	17.77%	12.26%	11.41%
SHF02	mFund	SGH ICE	1.18%	23.273	2.025	1.378	1,514,823	712,860	36	\$2.1517	2.77%	6.73%	15.16%	10.50%	9.77%
SHF07	mFund	SGH Australia Plus Fund	0.70%	1.399	0.036	-0.028	27,421	17,775	1	\$1.5745	4.32%	7.20%	17.34%	12.95%	14.86%
UAM03	mFund	UBS HALO Australian Share Fund	0.90%	0.047	0.002	0.000	0	0	0	\$1.1293	3.79%	9.24%	22.72%	9.27%	6.32%
<b>Equity - Australia Small/Mid Cap</b>															
AET07	mFund	Australian Ethical Emerging Companies Wholesale	1.20%	3.109	0.211	0.157	155,000	94,226	4	\$1.6614	2.13%	9.83%	39.53%	18.42%	n/a
AFZ20	mFund	Aberdeen Australian Small Companies Fund	1.26%	9.360	0.325	0.080	122,787	36,100	6	\$3.4649	2.69%	4.65%	16.23%	9.37%	11.60%
AXW02	mFund	Ausbil Australian Emerging Leaders Fund	0.85%	1.866	-0.002	-0.066	65,140	20,349	2	\$3.2375	3.01%	2.19%	14.87%	9.63%	8.84%
BAE05	mFund	Bennelong Emerging Companies Fund	1.20%	1.477	0.240	0.203	262,674	143,403	12	\$1.849	1.83%	14.85%	69.61%	n/a	n/a
CFM02	mFund	Cromwell Phoenix Opportunities	n/a	1.067	0.008	0.000	0	0	0	\$2.0823	n/a	n/a	n/a	n/a	n/a
FEC01	mFund	Flinders Emerging Companies B	1.10%	1.290	0.049	0.020	20,000	14,471	2	\$1.3946	2.22%	5.59%	23.53%	11.86%	n/a
FEP01	mFund	Fairview Equity Partners Emerging Companies	1.20%	1.896	0.167	0.156	160,078	69,591	3	\$2.314	0.87%	1.80%	37.42%	16.26%	13.09%
HYN02	mFund	Hyperion Small Growth Companies	1.25%	0.650	-0.011	-0.047	44,471	10,000	1	\$4.6587	5.62%	8.89%	27.66%	13.97%	13.81%
IAL12	mFund	Invesco Wholesale Australian Smaller Companies Fund – Class A	1.25%	0.000	0.000	0.000	0	0	0	\$2.6684	2.13%	3.08%	17.16%	9.00%	7.03%
IWM07	mFund	Alpha Australian Small Companies	0.50%	0.050	0.012	0.012	10,966	14,355	4	.8094c	0.91%	4.63%	21.64%	11.62%	13.08%
LMA03	mFund	Legg Mason Australian Small Companies Trust A	0.86%	0.000	0.000	0.000	0	0	0	\$1.0608	1.02%	9.14%	16.96%	8.57%	3.40%
SHF04	mFund	SGH Emerging Companies	1.03%	3.846	0.066	0.071	109,638	21,257	4	\$5.1884	-0.43%	4.38%	35.25%	13.78%	22.61%



# Spotlight:

mFund



mFund Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /MFUND			Activity						Prices	Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
SPM01	mFund	Spheria Australian Microcap Fund	1.35%	1.518	-0.003	0.000	0	0	0	\$1.1809	0.18%	8.07%	14.94%	10.16%	n/a
SPM02	mFund	Spheria Australian Smaller Companies Fund	1.10%	2.731	0.076	0.000	0	0	0	\$2.3271	3.41%	8.93%	14.91%	11.88%	15.31%
SPM03	mFund	Spheria Opportunities Fund	0.99%	0.183	0.007	0.000	0	0	0	\$1.1142	4.17%	7.95%	17.83%	14.00%	13.63%
UAM01	mFund	UBS Australian Small Companies Fund	0.85%	9.995	0.194	-0.002	430,433	224,775	16	\$1.9225	1.99%	7.42%	24.13%	14.34%	15.38%
UAM02	mFund	UBS Microcap Fund	1.20%	1.377	0.075	0.066	77,050	42,844	8	\$1.7791	0.37%	12.12%	33.73%	14.43%	16.52%
<b>Equity - Global</b>															
AET01	mFund	Australian Ethical Advocacy Wholesale	0.95%	0.772	0.027	0.000	100	51	1	\$1.9627	3.66%	4.34%	23.81%	13.45%	10.95%
AET03	mFund	Australian Ethical International Shares Wholesale	0.85%	3.906	0.895	0.741	786,237	576,047	6	\$1.3978	5.56%	8.39%	25.28%	14.83%	n/a
AET05	mFund	Australian Ethical Diversified Shares Wholesale	0.95%	3.087	0.132	0.026	25,000	8,319	1	\$3.0876	3.66%	4.34%	23.84%	13.48%	11.02%
AFZ04	mFund	Aberdeen International Equity	0.98%	0.756	0.035	0.000	0	0	0	.7844c	5.34%	6.78%	20.27%	13.38%	8.69%
AFZ18	mFund	Aberdeen Actively Hedged International Equities Fund	0.98%	1.340	0.220	0.165	0	0	0	\$3.7764	5.37%	6.81%	20.66%	13.21%	8.61%
AFZ30	mFund	Aberdeen Fully Hedged International Equities	0.99%	0.256	0.008	0.000	0	0	0	.564c	3.79%	6.84%	11.14%	9.81%	5.46%
AGA01	mFund	Altrinsic Global Equities Trust	0.99%	0.378	-0.015	-0.029	28,393	17,663	1	\$1.6586	3.94%	7.07%	18.17%	12.15%	11.31%
AGP01	mFund	Antipodes Global Long Only	1.20%	4.522	-0.065	-0.220	379,807	338,896	8	\$1.13	3.88%	6.42%	14.80%	12.85%	n/a
AGP02	mFund	Antipodes Global Fund	1.20%	24.995	0.122	-0.583	1,264,952	741,400	26	\$1.7236	3.22%	5.57%	9.77%	9.47%	12.27%
AXW09	mFund	Ausbil Global SmallCap Fund	1.20%	0.000	0.000	0.000	0	0	0	\$1.1059	5.56%	4.37%	15.07%	n/a	n/a
BLL01	mFund	Bell Global Equities Fund	0.76%	7.767	0.893	0.596	584,980	353,906	6	\$1.683	4.97%	5.17%	26.60%	17.99%	13.53%
BLM01	mFund	Bell Global Emerging Companies Fund	1.25%	7.547	0.457	0.136	135,000	112,411	5	\$1.2082	5.56%	6.64%	26.19%	16.88%	11.26%
COP01	mFund	Cooper Investors Global Equities Fund (Hedged)	1.20%	0.225	0.225	0.225	225,000	93,060	3	\$2.4131	4.93%	6.16%	19.16%	14.61%	10.74%
COP03	mFund	Cooper Investors Global Equities Fund (Unhedged)	1.20%	0.825	0.825	0.825	815,000	455,835	6	\$1.8096	6.32%	6.17%	27.98%	17.96%	13.98%
EAP01	mFund	Evans and Partners International Fund - Hedged	1.25%	0.610	0.044	0.031	30,000	19,912	2	\$1.5267	2.84%	5.55%	29.24%	16.31%	13.15%
EAP03	mFund	Evans and Partners International Fund	1.25%	1.584	0.128	0.066	65,000	42,062	4	\$1.5766	4.61%	5.54%	40.15%	20.46%	16.54%
FIL07	mFund	Fidelity Global Equities	0.99%	13.380	0.291	-0.326	529,267	18,993	10	\$28.557	5.09%	7.47%	23.98%	16.62%	13.81%
FIL14	mFund	Fidelity Hedged Global Equities	1.04%	1.956	0.083	0.025	25,000	1,326	1	\$18.9245	3.51%	7.56%	14.70%	13.14%	9.86%
FIL23	mFund	Fidelity Global Demographics	1.15%	3.113	0.195	0.049	181,033	8,241	4	\$22.5378	5.24%	4.82%	26.06%	19.22%	14.14%
FIL52	mFund	Fidelity FIRST Global Fund	1.15%	0.000	0.000	0.000	0	0	0	\$12.5538	5.17%	7.64%	24.26%	n/a	n/a
FIL76	mFund	Fidelity Global Emerging Markets	0.75%	0.022	-0.003	0.000	0	0	0	\$10.4517	2.73%	2.98%	23.50%	n/a	n/a
GSF01	mFund	Epoch Global Equity Shareholder Yield (Hedged) Fund	1.30%	3.254	0.051	0.000	0	0	0	.8208c	1.94%	6.32%	10.72%	8.53%	6.31%
GSF02	mFund	Epoch Global Equity Shareholder Yield (Unhedged) Fund	1.25%	5.605	0.336	0.175	375,194	280,507	13	\$1.3588	3.36%	6.35%	18.36%	11.37%	8.82%



# Spotlight:

mFund



mFund Product Summary - November 2019

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IRESS Watchlist: /MFUND			Activity						Prices	Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
HYN03	mFund	Hyperion Global Growth Companies	1.15%	0.529	0.028	0.000	0	0	0	\$1.8549	5.79%	4.07%	26.64%	23.60%	n/a
HYN04	mFund	Hyperion Global Growth Companies Fund (Class B Units)	0.70%	10.310	1.294	0.791	934,799	358,349	20	\$2.6672	5.83%	4.17%	27.96%	25.09%	20.75%



# Spotlight:

mFund



mFund Product Summary - November 2019

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IAL02	mFund	Invesco Wholesale Global Matrix Fund - unhedged	0.95%	2.187	-0.241	-0.355	426,927	746,194	6	.5818c	4.43%	11.94%	21.25%	12.01%	10.10%
IAL08	mFund	Invesco Wholesale Global Matrix Fund - hedged - Class A	0.95%	0.378	0.011	0.000	0	0	0	.7685c	3.11%	11.17%	12.50%	8.97%	7.31%
IBB01	mFund	Morningstar International Shares (Unhedged) Fund	0.38%	2.721	0.087	-0.013	32,383	32,057	2	\$1.0329	4.38%	8.01%	20.55%	14.32%	12.71%
IBB04	mFund	Morningstar International Shares (Hedged) Fund	0.39%	1.344	0.032	0.000	0	0	0	.4896c	3.08%	8.60%	10.73%	10.85%	9.03%
INS01	mFund	Insync Global Capital Aware Fund	1.30%	9.833	0.456	0.030	147,826	69,928	5	\$2.2011	4.74%	1.51%	32.87%	18.80%	11.97%
INT01	mFund	Intermede Global Equities	0.99%	0.663	0.153	0.126	121,215	76,721	3	\$1.6417	5.88%	7.00%	34.59%	19.81%	n/a
IWM06	mFund	Alpha Global Opportunities Fund	0.75%	0.086	0.004	0.000	0	0	0	.9515c	4.76%	8.02%	20.65%	11.76%	10.50%
JHIO3	mFund	Janus Henderson Global Equity Income Fund	0.85%	0.053	0.001	0.000	0	0	0	\$1.2149	3.23%	5.98%	15.20%	11.10%	n/a
JPM05	mFund	JPMorgan Global Research Enhanced Index Equity Fund	0.20%	0.062	0.003	0.000	0	0	0	\$1.4033	4.90%	7.14%	24.24%	15.50%	n/a
LKH01	mFund	Lakehouse Global Growth Fund	1.30%	1.718	0.125	0.000	0	0	0	\$1.4282	8.14%	4.89%	33.54%	n/a	n/a
LMA15	mFund	Legg Mason Martin Currie Global Long-Term Unconstrained Fund	0.80%	0.089	0.005	0.000	0	0	0	\$1.3351	6.25%	7.72%	30.20%	21.30%	n/a
LMA18	mFund	Legg Mason QS Investors Global Equity Fund	0.49%	0.104	0.005	0.000	0	0	0	\$1.5353	5.22%	9.13%	19.41%	14.61%	13.72%
JPM06	mFund	JPMorgan Global Research Enhanced Index Equity Fund (Hedged)	0.20%	0.499	0.017	0.000	0	0	0	\$1.3703	3.63%	7.71%	15.24%	12.08%	n/a
LOF01	mFund	Loftus Peak Global Disruption Fund	1.20%	3.796	0.245	0.003	26,996	13,898	5	\$1.9834	8.17%	8.27%	28.35%	21.92%	15.20%
MPS02	mFund	Arrowstreet Global Equity Fund	1.28%	2.013	1.113	1.075	586,191	512,529	9	\$1.1643	4.62%	6.98%	19.89%	15.83%	13.24%
MPS03	mFund	IFP Global Franchise Fund	1.38%	1.425	0.757	0.725	749,613	316,868	8	\$2.4173	5.19%	3.58%	22.85%	14.26%	13.11%
MPS04	mFund	Walter Scott Global Equity Fund	1.28%	3.912	1.937	1.853	1,709,237	603,162	22	\$2.9713	4.68%	5.84%	26.08%	18.49%	14.75%
MUN01	mFund	Munro Global Growth Fund	1.35%	7.612	-0.044	-0.398	869,019	651,583	5	\$1.3677	5.00%	3.22%	10.34%	12.98%	n/a
NUK01	mFund	Nanuk New World Fund	1.20%	6.486	1.648	1.492	1,319,967	837,168	25	\$1.5938	3.18%	4.56%	27.48%	17.51%	n/a
NWG01	mFund	Janus Henderson Global Natural Resources Fund	1.10%	0.933	0.027	0.000	0	0	0	\$1.3364	3.52%	4.36%	12.33%	5.21%	5.53%
ORB01	mFund	Orbis Global Equity Australia Registered Retail	1.00%	31.632	2.164	0.493	560,814	4,002	21	\$141.0134	6.36%	9.79%	18.33%	10.64%	n/a
ORB02	mFund	Orbis Global Balanced Fund	n/a	0.252	0.006	0.000	0	0	0	\$111.6109	3.16%	5.12%	8.88%	n/a	n/a
PLIO3	mFund	Plato Global Shares Income A	0.99%	0.704	0.032	0.000	369	342	2	\$1.1304	5.55%	9.12%	15.59%	9.99%	n/a
SCH31	mFund	Schroder Global Core Wholesale	0.40%	2.705	0.171	0.050	50,000	66,578	2	.7476c	4.99%	8.30%	21.34%	13.73%	12.16%
PLM01	mFund	Platinum Global	1.35%	25.961	0.544	-0.045	629,244	469,125	26	\$1.3417	3.16%	5.44%	17.00%	11.55%	9.71%
SCH45	mFund	Schroder Global Recovery Fund - Wholesale	0.98%	0.492	0.115	0.100	100,000	82,597	1	\$1.2084	4.66%	10.60%	20.56%	n/a	n/a
STR01	mFund	Strategic Global Fund	1.91%	0.234	0.008	0.000	0	0	0	\$1.1795	n/a	7.83%	17.77%	5.74%	n/a
SPC01	mFund	Spire Copper Rock Capital Global Smaller Companies	1.38%	0.507	0.025	0.000	0	0	0	\$1.0727	6.21%	8.12%	17.37%	8.72%	8.44%
UAM13	mFund	UBS Global High Conviction Fund	1.10%	0.076	0.002	0.000	0	0	0	\$1.1542	3.59%	6.95%	10.42%	n/a	n/a



# Spotlight:

mFund



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<b>Equity - Asia</b>															
AFZ01	mFund	Aberdeen Asian Opportunities	1.18%	1.473	-0.036	-0.042	42,363	20,516	1	\$2.0281	1.44%	4.74%	19.49%	12.69%	8.13%
DSC01	mFund	Dalton Street Capital Absolute Return Fund	1.50%	1.404	0.017	0.000	0	0	0	.9924c	2.62%	4.57%	0.17%	2.87%	n/a
FIL10	mFund	Fidelity Asia	1.15%	9.992	0.903	0.792	802,591	36,681	19	\$21.5931	2.23%	6.67%	30.44%	19.19%	16.13%
FIL11	mFund	Fidelity China	1.20%	1.652	0.033	-0.009	59,076	1,789	2	\$32.505	4.46%	5.66%	11.45%	12.23%	13.27%
FIL15	mFund	Fidelity India	1.20%	11.804	0.130	-0.055	858,399	22,641	20	\$38.5359	2.24%	5.84%	14.78%	15.02%	11.29%
NCE01	mFund	New Capital China Equity Fund	n/a	0.000	0.000	0.000	0	0	0	\$1.0032	n/a	n/a	n/a	n/a	n/a
SCH42	mFund	Schroder Asia Pacific Wholesale	1.37%	4.551	0.082	-0.047	72,949	25,039	3	\$2.957	4.21%	7.75%	21.87%	17.38%	13.30%
<b>Equity - Emerging Markets</b>															
AFZ03	mFund	Aberdeen Emerging Opportunities	1.50%	7.777	0.085	0.093	117,530	50,294	4	\$2.3271	0.77%	3.33%	17.51%	9.47%	6.31%
JPM07	mFund	JPMorgan Emerging Markets Opportunities Fund	0.85%	0.111	-0.105	-0.111	110,338	71,350	4	\$1.5501	3.52%	7.32%	21.43%	16.67%	9.46%
FIL31	mFund	Fidelity Global Emerging Markets	0.99%	1.283	0.173	0.154	183,983	10,040	5	\$18.2346	2.48%	6.01%	31.08%	18.31%	12.11%
LMA12	mFund	Legg Mason Martin Currie Emerging Markets Fund	1.10%	0.030	0.030	0.030	30,000	16,753	1	\$1.7888	3.10%	8.51%	24.54%	16.87%	11.22%
SCH41	mFund	Schroder Global Emerging Markets Wholesale	1.40%	1.310	0.025	0.000	0	0	0	\$1.2623	3.01%	6.15%	20.03%	14.21%	9.48%
UAM14	mFund	UBS Emerging Markets Equity Fund	1.20%	1.146	0.094	0.076	77,055	68,966	3	\$1.1015	2.82%	8.47%	22.78%	n/a	n/a
<b>Equity - Infrastructure</b>															
ACA03	mFund	AMP Capital Global Infrastructure Securities Unhedged	0.80%	4.300	0.116	0.026	72,568	55,428	4	\$1.3218	2.64%	4.50%	34.05%	15.90%	9.79%
IWM02	mFund	Alpha Infrastructure Fund	0.29%	0.029	0.000	0.000	0	0	0	\$1.578	1.10%	1.93%	20.31%	11.15%	8.25%
RAI01	mFund	RARE Infrastructure Value Fund - Hedged	1.03%	10.205	0.289	0.193	279,358	259,927	8	\$1.0835	1.30%	4.17%	17.75%	10.69%	6.91%
RAI02	mFund	RARE Infrastructure Value Fund - Unhedged	0.97%	12.014	0.206	-0.042	389,863	287,545	11	\$1.3701	2.32%	4.48%	25.01%	13.73%	9.47%
RAI03	mFund	RARE Infrastructure Income	1.02%	1.435	0.281	0.265	264,030	182,210	5	\$1.4564	1.39%	3.35%	23.07%	13.05%	8.91%
RAI04	mFund	RARE Emerging Markets	1.23%	0.021	-0.163	-0.166	165,983	82,325	1	\$2.0184	1.07%	1.93%	18.55%	6.77%	4.69%
RPO01	mFund	Redpoint Global Infrastructure	0.70%	0.860	0.014	0.020	20,000	11,463	1	\$1.7419	-0.21%	1.48%	15.15%	12.00%	8.33%
UAM12	mFund	UBS Clarion Global Infrastructure Securities Fund	1.00%	0.313	-0.022	-0.020	31,642	25,231	3	\$1.2532	-0.40%	1.33%	18.75%	12.79%	n/a



# Spotlight: mFund



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<b>Property - Australia</b>															
AFM01	mFund	Atlas High Income Property Fund	0.95%	4.915	0.097	0.016	16,250	6,815	1	\$2.3995	1.39%	2.15%	12.25%	n/a	n/a
APF01	mFund	APN AREIT Fund	0.85%	16.807	1.014	0.752	1,165,046	636,335	164	\$1.8476	2.01%	1.73%	21.18%	10.64%	11.36%
LMA02	mFund	Legg Mason Australian Real Income A	0.80%	17.506	0.185	-0.029	778,493	394,274	12	\$2.0066	1.32%	1.43%	27.79%	14.16%	14.22%
LMA16	mFund	Legg Mason Martin Currie Property Securities Fund	0.64%	0.031	0.001	0.000	0	0	0	\$1.3911	1.93%	2.28%	23.98%	9.36%	9.88%
SHF03	mFund	SGH Property Income	0.95%	1.250	-0.008	-0.040	39,098	112,511	1	.3558c	2.42%	5.37%	21.75%	9.93%	10.98%
UAM11	mFund	UBS Property Securities Fund	0.85%	3.434	0.112	0.037	145,790	105,120	8	\$1.4129	2.15%	0.80%	33.14%	15.79%	13.86%
<b>Property - Global</b>															
4DI01	mFund	4D Global Infrastructure Fund	0.95%	3.071	0.234	0.209	210,000	136,245	7	\$1.5371	0.72%	3.01%	29.45%	18.02%	n/a
ACA04	mFund	AMP Capital Global Property Securities	0.97%	3.816	-0.033	-0.025	24,748	19,457	1	\$1.2922	0.22%	4.32%	19.52%	10.60%	7.20%
APF02	mFund	APN Asian REIT Fund	0.98%	7.509	-0.346	-0.343	902,185	445,152	168	\$2.0669	0.55%	3.48%	35.06%	17.41%	13.65%
IAL41	mFund	Invesco Wholesale Global Property Securities Fund – hedged - Class A	0.95%	0.045	0.000	0.000	0	0	0	\$1.4109	-0.35%	3.01%	15.28%	9.60%	6.54%
IBB03	mFund	Morningstar Global Property Securities (H) Fund	0.37%	0.080	-0.002	0.000	0	0	0	\$1.4201	-1.41%	3.06%	15.71%	10.00%	7.87%
IWM04	mFund	Alpha Property Securities Fund	0.58%	0.109	0.006	0.004	3,781	8,290	5	.4982c	2.01%	1.75%	21.85%	11.91%	11.62%
PRE01	mFund	Presima Global Property Securities Concentrated	1.00%	0.508	-0.224	-0.220	220,509	199,938	3	\$1.0994	-0.22%	3.98%	13.85%	7.89%	6.13%
QGI01	mFund	Quay Global Real Estate Fund	0.82%	1.928	0.409	0.393	472,756	344,606	13	\$1.3872	1.34%	3.06%	25.40%	16.61%	n/a
SHF05	mFund	SGH LaSalle Global Listed Property Securities	1.10%	0.174	-0.001	0.000	0	0	0	\$1.5343	-0.38%	3.71%	11.91%	8.60%	6.00%
SHF06	mFund	SGH LaSalle Global Property Rich	0.70%	0.022	0.000	0.000	0	0	0	\$1.1947	0.28%	5.56%	14.16%	9.07%	7.30%
UAM10	mFund	UBS Clarion Global Property Securities Fund	0.90%	2.854	0.255	0.258	254,945	145,663	9	\$1.7694	0.19%	3.94%	20.13%	10.22%	7.20%
<b>Fixed Income - Australian Dollar</b>															
AET02	mFund	Australian Ethical Fixed Interest Fund Wholesale	0.45%	0.299	0.002	0.000	0	0	0	\$1.1183	0.95%	-0.10%	10.27%	5.18%	4.34%
AET06	mFund	Australian Ethical Cash Wholesale	0.35%	0.100	0.000	0.000	0	0	0	.9867c	0.09%	0.23%	1.91%	2.02%	n/a
ACA02	mFund	AMP Capital Corporate Bond	0.60%	8.097	-0.325	-0.326	450,249	467,385	29	.9646c	0.20%	0.47%	3.02%	2.85%	2.88%
AFZ21	mFund	Aberdeen Australian Fixed Income Fund	0.51%	1.332	-0.071	-0.086	84,117	70,426	1	\$1.2151	1.11%	0.16%	9.98%	5.37%	4.71%
AFZ25	mFund	Aberdeen Active Index Income Fund	0.20%	0.707	-0.434	-0.392	442,402	452,199	11	.988c	0.88%	0.19%	11.12%	5.81%	4.87%
ANT01	mFund	Antares Income	0.55%	0.452	-0.108	-0.109	109,098	106,403	1	\$1.0256	0.16%	0.49%	2.33%	2.47%	2.54%
IWM05	mFund	Alpha Enhanced Yield Fund	0.34%	0.000	0.000	0.000	0	0	0	.8658c	-0.07%	0.37%	4.18%	2.17%	1.86%
JHI02	mFund	Janus Henderson Tactical Income Fund	0.45%	18.123	2.777	2.736	3,323,748	3,065,372	56	\$1.0862	0.26%	0.49%	3.09%	3.02%	3.00%
LMA04	mFund	Legg Mason Western Asset Australian Bond Trust A	0.37%	8.571	0.471	0.419	508,937	390,434	15	\$1.3156	0.97%	0.00%	10.92%	5.87%	5.06%



# Spotlight:

mFund



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ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
LMA19	mFund	Legg Mason Western Asset Cash Plus Fund	0.26%	0.231	0.000	0.000	0	0	0	\$1.0734	0.10%	0.35%	1.96%	2.18%	2.37%
MIM03	mFund	Macquarie Australian Fixed Interest Fund	0.49%	0.045	0.045	0.045	45,000	40,835	2	\$1.1095	0.94%	0.10%	10.95%	5.75%	4.97%
PMF04	mFund	PIMCO Australian Bond Fund Wholesale Class	0.50%	15.188	-0.064	-0.193	1,704,779	1,678,962	25	\$1.0223	0.98%	0.25%	10.40%	5.35%	4.72%
PMF05	mFund	PIMCO Australian Focus Fund Wholesale Class	0.50%	0.934	0.005	0.000	0	0	0	\$1.0387	0.60%	0.27%	6.61%	4.01%	3.52%
PMF07	mFund	PIMCO Capital Securities Fund Wholesale Class	0.94%	2.359	0.203	0.185	205,674	191,572	4	\$1.0776	0.75%	3.28%	14.73%	7.53%	n/a
RLM02	mFund	Realm Cash Plus Fund - mFund Units	0.39%	0.023	0.000	0.000	0	0	0	1c	0.00%	0.00%	0.00%	n/a	n/a
RLM03	mFund	Realm High Income Fund - mFund Units	0.70%	9.033	1.482	1.463	1,459,900	1,387,181	17	\$1.055	0.46%	1.03%	n/a	n/a	n/a
SCH55	mFund	Schroder Absolute Return Income Fund	0.54%	1.472	0.285	0.285	285,647	273,029	9	\$1.0428	0.27%	0.15%	5.54%	3.73%	3.38%
SMF01	mFund	Smarter Money Fund Assisted Investor Class	0.41%	3.998	-0.213	-0.219	377,689	359,753	11	\$1.0507	0.14%	0.40%	2.82%	2.49%	2.78%
SMF02	mFund	Smarter Money Higher Income	0.44%	5.165	-0.127	-0.134	136,377	136,669	6	.9985c	0.14%	0.42%	3.26%	2.91%	3.13%
UAM04	mFund	UBS Australian Bond Fund	0.45%	4.091	0.177	0.145	144,000	125,398	3	\$1.1577	0.97%	-0.05%	10.46%	5.67%	4.77%
<b>Fixed Income - Global</b>															
AAF01	mFund	Alexander Fixed Income Fund	0.65%	0.154	0.000	0.000	0	0	0	\$1.0426	0.17%	0.84%	n/a	n/a	n/a
AFZ29	mFund	Aberdeen Diversified Fixed Income	0.45%	2.509	0.452	0.442	441,254	444,311	7	.9954c	0.55%	-0.12%	9.01%	4.79%	4.45%
BAM03	mFund	Bentham Wholesale High Yield	0.60%	1.380	0.037	0.030	30,000	32,740	2	.9147c	0.53%	0.99%	9.48%	6.57%	6.13%
BAM04	mFund	Bentham Syndicated Loan Fund	0.84%	3.128	-0.006	-0.014	18,043	19,561	14	.9237c	0.58%	0.66%	2.27%	4.33%	4.76%
BAM05	mFund	Bentham Global Income Fund	0.77%	30.159	-0.196	-0.235	2,089,169	2,068,829	94	\$1.0093	0.39%	0.58%	0.98%	4.28%	4.21%
BAM06	mFund	Bentham Asset Backed Securities Fund - Class I	0.35%	0.010	0.000	0.000	0	0	0	\$1.032	0.35%	0.82%	2.88%	3.71%	n/a
GSF08	mFund	Payden Global Income Opportunities A	0.70%	2.062	0.209	0.208	257,929	225,570	4	\$1.1445	0.05%	0.22%	4.31%	2.97%	3.37%
IAL05	mFund	Invesco Wholesale Senior Secured Income Fund	0.75%	1.372	0.099	0.102	102,574	87,348	5	\$1.1715	0.15%	-0.24%	2.28%	3.46%	4.02%
IWM01	mFund	Alpha Diversified Income Fund	0.34%	0.056	0.000	0.000	0	0	0	.9535c	0.34%	0.03%	8.60%	3.79%	3.28%
JPM01	mFund	JPMorgan Global Strategic Bond Fund	0.40%	5.513	1.023	1.025	1,076,628	1,049,460	12	\$1.0234	-0.04%	0.23%	4.69%	3.00%	3.45%
JPM02	mFund	JPMorgan Global Bond Opportunities Fund	0.50%	0.121	0.000	0.000	0	0	0	.9875c	-0.23%	-0.32%	8.15%	4.66%	4.39%
KAP01	mFund	Kapstream Absolute Return Income Fund	0.55%	38.243	1.981	1.916	2,401,505	1,966,403	47	\$1.2232	0.16%	0.18%	3.47%	3.00%	2.97%
LMA07	mFund	Legg Mason Brandywine Global Opportunistic Fixed Income Trust A	0.63%	6.968	-0.516	-0.417	729,672	588,852	8	\$1.2295	-1.47%	0.60%	8.14%	4.06%	3.04%
LMA10	mFund	Legg Mason Brandywine Global Income Optimiser Fund	0.65%	0.000	0.000	0.000	0	0	0	\$1.0146	-0.21%	-0.46%	9.89%	n/a	n/a
LMA20	mFund	Legg Mason Western Asset Global Bond Fund	0.45%	0.101	0.050	0.050	50,000	46,133	1	\$1.0907	-0.47%	-0.06%	10.01%	n/a	n/a
LMA21	mFund	Legg Mason Western Asset Macro Opportunities Bond Fund	0.95%	0.000	0.000	0.000	0	0	0	\$1.1179	-0.75%	5.64%	16.17%	7.42%	n/a
MIM01	mFund	Macquarie Income Opportunities Fund	0.49%	15.874	2.417	2.436	2,578,679	2,537,119	39	\$1.0135	-0.01%	0.47%	4.71%	3.45%	3.12%





# Spotlight:

mFund



mFund Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /MFUND			Activity						Prices	Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
MIM02	mFund	Macquarie Dynamic Bond Fund	0.61%	0.360	0.310	0.310	310,000	284,666	4	\$1.0885	-0.19%	-0.32%	8.84%	4.81%	4.23%
SCH51	mFund	Schroder Fixed Income Wholesale	0.50%	15.644	0.271	0.137	821,618	702,158	16	\$1.1796	1.03%	-0.15%	10.85%	5.38%	4.31%
SPE01	mFund	Spectrum Strategic Income	0.75%	5.045	-0.108	-0.123	193,242	178,239	20	\$1.0864	0.29%	0.36%	5.07%	4.54%	4.47%
PMF01	mFund	PIMCO Global Credit Fund Wholesale Class	0.61%	20.067	0.671	0.653	630,247	635,625	14	.9928c	0.09%	0.02%	8.89%	4.63%	4.50%
PMF02	mFund	PIMCO Diversified Fixed Interest Fund Wholesale Class	0.50%	54.466	1.336	1.192	2,098,076	2,100,864	43	\$1.0036	0.33%	-0.38%	9.22%	4.95%	4.67%
PMF03	mFund	PIMCO Global Bond Fund Wholesale Class	0.49%	63.489	2.382	2.595	3,172,564	3,171,484	63	\$1.0013	-0.35%	-1.03%	8.02%	4.57%	4.67%
PMF06	mFund	PIMCO Unconstrained Bond Fund Wholesale Class	0.95%	2.275	-0.010	-0.017	16,716	16,343	1	\$1.0241	0.32%	1.05%	2.89%	3.42%	2.93%
PMF08	mFund	PIMCO Income Fund Wholesale Class	0.78%	45.279	3.583	3.615	3,974,556	3,755,212	113	\$1.0593	0.25%	1.37%	7.45%	4.96%	n/a
PMF09	mFund	PIMCO ESG Global Bond Fund Wholesale Class	0.69%	0.412	-0.001	0.000	0	0	0	\$1.0398	-0.24%	-0.94%	8.00%	n/a	n/a
PML01	mFund	PM Capital Enhanced Yield Fund	0.55%	0.224	0.224	0.224	223,700	200,481	4	\$1.1151	0.20%	0.91%	2.73%	3.48%	3.30%
PML02	mFund	PM Capital Enhanced Yield Fund - Class B	0.79%	0.537	0.035	0.034	34,323	30,238	1	\$1.134	0.23%	1.01%	2.84%	n/a	n/a
UAM05	mFund	UBS Income Solution Fund	0.60%	2.891	-0.042	-0.041	42,224	45,145	10	.9356c	0.16%	0.47%	4.26%	4.12%	3.75%
UAM06	mFund	UBS Diversified Fixed Income Fund	0.55%	7.235	0.064	0.040	84,377	92,645	4	.9127c	0.43%	-0.49%	8.71%	4.85%	4.21%
<b>Mixed Asset</b>															
ACA05	mFund	AMP Capital Multi-Asset	0.85%	5.314	-0.265	-0.329	261,398	238,384	5	\$1.0991	1.35%	2.08%	7.40%	4.57%	4.73%
ACC01	mFund	IPAC AMP Capital Income Generator	0.79%	1.201	0.022	0.010	10,000	8,209	1	\$1.2145	1.50%	2.51%	13.44%	6.65%	6.05%
AET08	mFund	Australian Ethical Balanced Fund	0.91%	0.768	0.018	0.000	300	165	2	\$1.8294	2.58%	3.67%	18.48%	n/a	n/a
AFZ16	mFund	Aberdeen Multi-Asset Income Fund	0.72%	0.525	-0.002	-0.003	4,078	3,901	5	\$1.0513	0.83%	1.74%	9.73%	4.80%	4.81%
AFZ32	mFund	Aberdeen Multi-Asset Real Return Fund	0.84%	2.083	0.017	-0.004	3,700	1,878	1	\$1.9802	1.10%	2.56%	10.91%	6.73%	6.35%
AQY02	mFund	Allan Gray Australia Stable Fund	0.26%	9.861	0.332	0.227	226,850	187,525	3	\$1.2083	1.03%	1.22%	7.29%	5.39%	6.13%
AQY03	mFund	Allan Gray Australia Balanced Fund	0.76%	0.783	0.022	0.000	0	0	0	\$1.1664	3.08%	3.87%	14.47%	n/a	n/a
IAL18	mFund	Invesco Wholesale Global Targeted Returns Fund - Class A	0.95%	3.403	0.252	0.210	210,033	202,091	9	\$1.0399	1.37%	1.74%	5.74%	2.15%	n/a
IBB09	mFund	Morningstar Conservative Real Return Fund	0.44%	0.966	0.005	0.000	0	0	0	\$1.0378	0.62%	1.76%	6.33%	4.54%	4.49%
IBB10	mFund	Morningstar Balanced Real Return Fund	0.51%	5.370	0.079	0.030	125,046	129,413	3	.9641c	1.12%	2.91%	7.89%	6.16%	6.14%
IBB11	mFund	Morningstar Growth Real Return Fund	0.57%	6.036	0.065	-0.006	270,992	282,117	6	.9636c	1.46%	3.92%	9.44%	7.27%	7.35%
IBB12	mFund	Morningstar High Growth Real Return Fund	0.63%	4.822	-0.062	-0.143	142,086	144,910	2	.9844c	2.06%	5.58%	11.72%	8.86%	8.88%
IBB13	mFund	Morningstar Multi Asset Real Return A	0.70%	1.567	0.033	0.015	15,000	13,897	2	\$1.0807	1.31%	3.93%	8.99%	7.05%	8.08%
JPM10	mFund	JPMorgan Global Macro Opportunities Fund	0.70%	1.692	0.094	0.093	93,235	85,817	3	\$1.0883	0.31%	-1.39%	2.70%	7.39%	n/a



# Spotlight: mFund



mFund Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /MFUND			Activity						Prices	Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	FUM (\$m)#	FUM (\$m) Change	Funds Inflow / Outflow (\$m)***	Transaction Value (\$)	Transaction Volume	Number of Transactions	Last Redemption	1 Month Total Return	3 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
LMA05	mFund	Legg Mason Martin Currie Diversified Income Trust	0.55%	4.076	0.155	0.098	192,076	169,807	3	\$1.143	1.61%	2.56%	19.88%	9.54%	9.99%
LMA06	mFund	Legg Mason Martin Currie Diversified Growth Trust	0.62%	0.975	0.020	0.000	0	0	0	\$1.1336	2.12%	4.62%	15.05%	8.51%	8.11%
MIM04	mFund	Macquarie Multi-Asset Opportunities Fund	0.80%	0.000	0.000	0.000	0	0	0	\$1.0651	0.61%	0.99%	11.05%	6.33%	4.77%
MLC01	mFund	MLC WS Inflation Plus - Conservative Portfolio	0.65%	0.132	0.001	0.000	0	0	0	\$1.078	0.77%	1.14%	4.64%	3.29%	3.57%
MLC02	mFund	MLC WS Inflation Plus - Moderate Portfolio	0.85%	1.549	0.018	0.000	0	0	0	\$1.0961	1.13%	1.81%	6.72%	4.24%	4.45%
MLC03	mFund	MLC WS Inflation Plus - Assertive Portfolio	0.95%	2.259	0.347	0.309	306,067	309,256	2	\$1.0006	1.87%	3.35%	11.33%	6.77%	6.32%
MPS01	mFund	Winton Global Alpha Fund	1.78%	4.475	0.317	0.325	322,885	273,571	13	\$1.1867	-0.93%	-6.39%	-2.14%	2.36%	2.26%
MPS05	mFund	Macquarie Professional Services Global Alternatives Fund	1.58%	0.000	0.000	0.000	0	0	0	\$1.0327	0.14%	-1.04%	1.91%	n/a	n/a
SCH11	mFund	Schroder Real Return CPI Plus 5% Wholesale	0.90%	24.828	0.559	0.344	1,128,392	973,308	21	\$1.1618	0.94%	1.56%	8.15%	4.61%	4.41%
SCH12	mFund	Schroder Real Return CPI Plus 3.5% Wholesale	0.60%	1.639	-0.139	-0.150	278,989	283,790	2	.9873c	0.67%	0.99%	6.70%	3.85%	n/a
UAM07	mFund	UBS Tactical Beta Fund - Balanced	0.29%	1.058	0.235	0.224	221,900	172,632	4	\$1.2947	1.74%	2.75%	14.19%	8.00%	5.76%
UAM08	mFund	UBS Tactical Beta Fund - Growth	0.29%	0.636	0.210	0.202	200,000	136,911	1	\$1.4753	2.32%	4.23%	16.15%	9.60%	6.75%
UAM09	mFund	UBS Tactical Beta Fund - Conservative	0.29%	0.115	-0.049	-0.050	0	0	0	\$1.163	1.23%	1.32%	12.60%	6.48%	4.73%
<b>Australian Indices</b>															
XJOAI	Index	S&P/ASX 200 Accumulation	n/a	n/a	n/a	n/a	-	-	-	74,048.83	2.87%		25.98%	12.66%	9.90%
XSOAI	Index	S&P/ASX Small Ords Accumulation	n/a	n/a	n/a	n/a	-	-	-	8,644.66	1.71%		16.62%	11.39%	10.81%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation	n/a	n/a	n/a	n/a	-	-	-	60,640.21	2.03%		26.97%	13.21%	12.93%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation	n/a	n/a	n/a	n/a	-	-	-	492.96	1.98%		17.63%	12.43%	11.42%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return	n/a	n/a	n/a	n/a	-	-	-	164.78	0.84%		11.45%	5.94%	5.10%
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return	n/a	n/a	n/a	n/a	-	-	-	165.01	0.87%		12.15%	6.10%	5.16%

Past Performance is not a reliable indicator of future performance.

\*\*\* Funds Inflow / Outflow represent the number of units changed times the end of month closing redemption price.

# The FUM for each mFund is based off the last reported number of units recorded in CHES multiplied by the closing price on the last Transaction day of the month. MER (management expense ratio figures have been extracted from the relevant PDS or as updated by the issuer of the product. Under the Corporations Regulations, management costs do not include transactional or operational costs or certain other fees and costs which may also apply. Such costs may be significant. When considering a product or comparing between products you should refer to the relevant PDS(s) for more information on any additional costs associated with each product.



# Spotlight:

Listed Investment Entities  
(incl. Listed Investment Companies & Listed Investment Trusts)



Listed Investments Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /XIC			Activity									Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap (\$m) Change	Transacted Value (\$)	Transacted Volume	Number of Transactions	Monthly Liquidity %	Prem/Disc % NTA (pre-tax) at NTA Date	NTA Date	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Equity - Australia</b>																				
AFI	Shares	Australian Foundation Investment Company Limited	0.18	No	8,299.42	410.15	60,386,134	8,943,367	13,502	0.11%	0.9%	30 Oct 2019	6.88	7.00	5.81	3.49%	5.20%	13.61%	9.14%	6.22%
CLF	Shares	Concentrated Leaders Fund Limited	2.40	No	75.44	-0.30	233,555	184,086	28	0.24%	-6.0%	30 Oct 2019	1.27	1.38	1.15	4.13%	-0.39%	14.00%	11.47%	7.34%
AMH	Shares	AMCIL Limited	0.77	No	260.42	4.18	2,052,501	2,211,176	258	0.85%	-7.7%	30 Oct 2019	0.94	0.95	0.82	5.88%	1.63%	15.07%	4.63%	5.21%
ARG	Shares	Argo Investments Limited	0.18	No	6,143.54	136.36	41,521,599	4,893,003	7,323	0.08%	0.6%	30 Oct 2019	8.56	8.60	7.47	3.86%	2.27%	12.85%	9.07%	5.40%
AUI	Shares	Australian United Investment Company Limited	0.13	No	1,229.9	39.83	2,787,953	287,445	255	0.02%	-4.4%	30 Oct 2019	9.88	9.90	7.78	3.64%	3.35%	19.48%	14.15%	7.16%
BKI	Shares	BKI Investment Company Limited	0.19	No	1,202.83	-14.67	14,133,828	8,642,928	1,202	0.72%	-0.3%	30 Oct 2019	1.64	1.74	1.45	4.47%	-1.20%	14.94%	6.90%	5.75%
BSN	Shares	Bisan Limited	n/a	No	.52	0.00	-	-	-	0.00%	n/a	n/a	0.01	-	-	0.00%	0.00%	n/a	n/a	n/a
CAM	Shares	Clime Capital Limited	n/a	n/a	108.34	4.56	2,216,829	2,410,107	483	2.22%	-5.2%	30 Oct 2019	0.95	0.98	0.83	5.26%	4.40%	9.28%	9.91%	5.01%
CDM	Shares	Cadence Capital Limited	1.00	Yes	233.	-0.61	7,599,083	10,142,906	1,983	4.35%	-13.4%	30 Oct 2019	0.74	1.03	0.72	6.76%	0.00%	-27.26%	-9.47%	-6.92%
CIE	Shares	Contango Income Generator Limited	0.95	No	91.47	1.13	1,140,987	1,312,755	217	1.44%	-9.2%	30 Oct 2019	0.88	0.90	0.73	4.13%	1.16%	3.57%	2.52%	n/a
CIN	Shares	Carlton Investments Limited	0.10	No	854.6	10.06	1,262,885	39,618	177	0.00%	16.9%	30 Oct 2019	32.28	32.50	29.70	3.87%	1.19%	5.65%	4.15%	6.25%
CVF	Shares	Contrarian Value Fund Limited	1.00	Yes	72.84	4.41	3,706,393	3,686,010	381	5.06%	-15.1%	30 Oct 2019	1.04	1.09	0.96	7.17%	6.29%	-0.96%	7.40%	n/a
DJW	Shares	Djerriwarrh Investments Limited	0.39	No	806.88	13.41	8,762,986	2,436,376	1,817	0.30%	8.8%	30 Oct 2019	3.61	3.72	3.05	5.54%	1.69%	16.76%	5.87%	0.94%
DUI	Shares	Diversified United Investment Limited	0.17	No	1,042.69	44.41	5,132,098	1,061,900	509	0.10%	-3.3%	30 Oct 2019	4.93	4.95	3.73	3.14%	4.45%	22.00%	17.14%	10.47%
EFF	Units	Evans & Partners Australian Flagship Fund	1.18	Yes	36.04	1.43	877,665	513,668	64	1.43%	-1.7%	30 Oct 2019	1.76	1.76	1.49	4.26%	4.14%	n/a	n/a	n/a
FGX	Shares	Future Generation Investment Company Limited	1.00	No	475.89	25.89	7,412,078	6,399,922	1,833	1.34%	-11.8%	30 Oct 2019	1.20	1.24	1.08	3.93%	5.75%	-5.53%	n/a	n/a
FOR	Units	Forager Australian Shares Fund	1.88	No	134.34	-6.83	950,865	783,149	128	0.58%	-15.4%	30 Oct 2019	1.18	1.47	1.14	1.84%	-4.84%	-17.44%	n/a	n/a
FSI	Shares	Flagship Investments Limited	n/a	Yes	47.18	-0.51	565,357	304,373	41	0.65%	-12.0%	30 Oct 2019	1.85	2.04	1.61	4.46%	-1.86%	14.09%	12.01%	8.30%
IBC	Shares	Ironbark Capital Limited	0.65	Yes	62.81	1.23	223,002	442,376	32	0.70%	-9.6%	30 Oct 2019	0.51	0.52	0.47	3.53%	2.00%	8.87%	7.13%	3.10%
MA1	Shares	Monash Absolute Investment Company Limited	1.50	Yes	43.88	1.33	1,673,415	1,693,127	131	3.86%	-15.0%	30 Oct 2019	0.99	1.01	0.70	2.02%	3.13%	22.54%	2.17%	n/a
MIR	Shares	Mirrabooka Investments Limited	0.70	No	424.04	0.00	2,619,442	1,002,751	356	0.24%	6.9%	30 Oct 2019	2.63	2.77	2.29	3.80%	0.00%	7.25%	1.93%	6.11%
MLT	Shares	Milton Corporation Limited	0.14	No	3,237.31	6.70	19,943,564	4,146,802	2,961	0.13%	-0.4%	30 Oct 2019	4.83	4.94	4.24	4.02%	0.21%	14.66%	9.18%	5.78%
NGE	Shares	NGE Capital Limited	n/a	n/a	23.8	1.49	641,391	1,017,260	164	4.27%	-24.2%	30 Oct 2019	0.64	0.80	0.57	0.00%	6.67%	-4.00%	n/a	16.46%
OEQ	Shares	Orion Equities Limited	n/a	n/a	1.57	0.07	17,693	218,300	14	13.90%	-33.5%	30 Oct 2019	0.09	0.22	0.08	0.00%	7.23%	n/a	n/a	n/a
OPH	Units	Ophir High Conviction Fund	1.23	Yes	500.	2.00	7,193,555	2,899,783	893	0.58%	-7.5%	30 Oct 2019	2.50	2.68	2.06	0.00%	0.40%	n/a	n/a	n/a
PIC	Shares	Perpetual Equity Investment Company Limited	1.00	No	360.5	5.20	8,154,428	7,922,520	1,526	2.20%	-5.9%	30 Oct 2019	1.04	1.09	0.96	6.25%	1.46%	0.11%	8.31%	n/a
WAM	Shares	WAM Capital Limited	1.00	Yes	1,608.42	21.64	31,774,854	14,205,856	5,092	0.88%	13.3%	30 Oct 2019	2.23	2.34	1.92	6.95%	1.36%	0.46%	5.67%	9.42%
WHF	Shares	Whitefield Limited	0.35	No	477.15	3.68	3,173,376	615,252	447	0.13%	-5.6%	30 Oct 2019	5.18	5.32	4.10	3.91%	3.67%	19.31%	10.73%	8.09%
WIC	Shares	Westoz Investment Company Limited	1.28	Yes	146.23	2.68	1,578,233	1,467,591	212	1.00%	-13.8%	30 Oct 2019	1.09	1.12	0.99	5.50%	1.87%	4.92%	10.84%	5.53%
WLE	Shares	WAM Leaders Limited	1.00	Yes	969.65	43.18	24,409,725	20,192,366	2,218	2.08%	-7.8%	30 Oct 2019	1.24	1.24	1.02	4.57%	4.66%	11.73%	5.59%	n/a



# Spotlight:

Listed Investment Entities  
(incl. Listed Investment Companies & Listed Investment Trusts)



Listed Investments Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /XIC			Activity									Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap (\$m) Change	Transacted Value (\$)	Transacted Volume	Number of Transactions	Monthly Liquidity %	Prem/Disc % NTA (pre-tax) at NTA Date	NTA Date	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Equity - Australia Small/Mid Cap</b>																				
BEC	Shares	8IP Emerging Companies Limited	n/a	n/a	2.58	-0.25	42,490	633,242	21	24.54%	-29.4%	30 Oct 2019	0.06	0.08	0.06	8.62%	-8.70%	-42.27%	-22.93%	n/a
ACQ	Shares	Acorn Capital Investment Fund Limited	n/a	n/a	64.39	2.06	2,067,618	1,708,095	240	2.65%	-17.2%	30 Oct 2019	1.21	1.28	0.99	5.79%	7.04%	3.43%	8.15%	10.22%
BEL	Shares	Bentley Capital Limited	1.00	Yes	2.97	-0.91	76,487	1,587,862	38	53.46%	-22.3%	30 Oct 2019	0.04	0.10	0.04	0.00%	-23.53%	-48.48%	-22.62%	-13.76%
ECP	Shares	ECP Emerging Growth Limited	1.00	Yes	20.15	2.56	773,650	764,466	82	3.79%	-27.3%	30 Oct 2019	1.10	1.10	0.87	3.41%	n/a	9.78%	4.91%	2.82%
BTI	Shares	Bailador Technology Investments Limited	1.75	Yes	121.45	2.40	1,877,053	1,862,693	321	1.53%	-16.9%	30 Oct 2019	1.01	1.09	0.74	0.00%	2.02%	25.32%	-3.74%	n/a
ECL	Shares	Excelsior Capital Limited	n/a	n/a	36.53	1.59	255,728	207,858	33	0.57%	-28.5%	30 Oct 2019	1.22	1.43	1.15	4.92%	1.24%	-13.07%	3.05%	7.50%
GC1	Shares	Glennon Small Companies Limited	1.00	Yes	37.57	-3.41	1,385,429	1,608,875	136	4.28%	-5.9%	30 Oct 2019	0.84	0.99	0.78	3.59%	-5.65%	-2.43%	0.13%	n/a
NAC	Shares	NAOS Ex-50 Opportunities Company Limited	1.75	Yes	48.63	1.51	1,653,322	1,752,847	132	3.60%	-20.9%	30 Oct 2019	0.96	0.99	0.79	5.47%	5.41%	4.33%	-1.13%	n/a
NCC	Shares	NAOS Emerging Opportunities Company Limited	1.25	Yes	61.5	-3.75	1,025,170	989,458	204	1.61%	0.9%	30 Oct 2019	1.00	1.18	0.86	7.25%	-6.54%	-5.26%	-1.65%	6.16%
NSC	Shares	NAOS Small Cap Opportunities Company Limited	1.25	Yes	119.61	-1.92	2,018,494	2,706,340	264	2.26%	-15.7%	30 Oct 2019	0.74	0.78	0.54	4.97%	0.58%	8.24%	-5.93%	-0.75%
OZG	Shares	Ozgrowth Limited	1.00	Yes	58.65	-0.02	689,339	4,177,512	58	7.12%	-23.6%	30 Oct 2019	0.17	0.17	0.15	3.03%	0.00%	-2.79%	4.02%	2.70%
QVE	Shares	QV Equities Limited	n/a	No	282.51	4.68	5,820,640	5,730,095	883	2.03%	-11.5%	30 Oct 2019	1.04	1.12	0.96	4.23%	2.97%	-0.53%	-1.77%	3.62%
RYD	Shares	Ryder Capital Limited	1.25	Yes	88.81	-1.18	205,969	138,663	24	0.16%	-6.8%	30 Oct 2019	1.50	1.52	1.17	2.67%	-1.32%	32.55%	14.39%	n/a
SEC	Shares	Spheria Emerging Companies Limited	1.00	Yes	116.81	5.36	3,922,319	2,253,414	379	1.93%	-17.9%	30 Oct 2019		1.94	1.61	n/a	5.36%	-1.42%	n/a	n/a
SNC	Shares	Sandon Capital Investments Limited	1.25	Yes	89.69	1.92	2,734,361	3,255,851	230	3.63%	-15.0%	30 Oct 2019	0.84	0.98	0.80	8.33%	1.82%	-2.12%	4.59%	4.34%
WAX	Shares	WAM Research Limited	1.00	Yes	277.63	5.76	4,966,424	3,459,454	1,330	1.25%	14.9%	30 Oct 2019	1.44	1.53	1.21	6.74%	1.77%	2.05%	5.06%	10.70%
WMI	Shares	WAM Microcap Limited	1.00	Yes	214.98	14.14	4,029,529	2,714,672	933	1.26%	-4.1%	30 Oct 2019	1.52	1.58	1.15	2.96%	7.04%	12.30%	n/a	n/a
<b>Equity - Australia Strategy</b>																				
ABW	Units	Aurora Absolute Return Fund	n/a	n/a	1.54	0.00	-	-	-	0.00%	-7.3%	30 Oct 2019	0.19	0.24	0.19	2.37%	0.00%	n/a	n/a	n/a
AEG	Shares	Absolute Equity Performance Fund Limited	1.50	No	102.69	6.15	2,199,483	2,204,031	256	2.15%	-12.9%	30 Oct 2019	1.05	1.12	0.80	4.29%	7.14%	-8.45%	1.88%	n/a
AGM	Units	Australian Governance & Ethical Index Fund	0.19	No	50.48	1.24	966,377	485,712	81	0.96%	-1.0%	30 Oct 2019	2.03	2.07	1.65	4.43%	2.53%	n/a	n/a	n/a
ALF	Shares	Australian Leaders Fund Limited	2.72	Yes	239.78	11.60	8,890,209	9,000,665	1,077	3.75%	-20.2%	30 Oct 2019	1.01	1.02	0.87	4.48%	9.05%	-2.41%	-10.90%	-5.21%
AUP	Units	Aurora Property Buy-Write Income Trust	1.03	Yes	5.51	-0.26	20,105	7,213	8	0.13%	-55.4%	30 Oct 2019	2.61	3.10	1.71	4.09%	-6.79%	n/a	n/a	n/a
AYF	Units	Australian Enhanced Income Fund	n/a	n/a	19.86	-0.60	361,611	60,433	30	0.30%	4.4%	30 Oct 2019	6.00	6.20	5.65	5.58%	-2.91%	9.13%	n/a	n/a
BAF	Shares	Blue Sky Alternatives Access Fund Limited	1.20	Yes	178.89	6.52	5,750,782	6,433,534	857	3.60%	-31.2%	30 Oct 2019	0.90	0.95	0.66	5.59%	4.07%	8.81%	-2.81%	2.73%
HHY	Units	HHY Fund	n/a	n/a	3.33	-0.66	1,923	49,012	12	1.47%	-12.6%	30 Oct 2019	0.03	0.06	0.03	0.00%	-30.61%	-23.44%	-25.81%	-22.02%
HML	Shares	Henry Morgan Limited	2.00	Yes	64.37	0.00	-	-	-	0.00%	109.8%	30 Oct 2019	1.99	-	-	0.00%	0.00%	n/a	n/a	n/a
KAT	Shares	Katana Capital Limited	1.25	Yes	32.66	1.09	660,908	834,429	51	2.55%	-21.2%	30 Oct 2019	0.80	0.85	0.69	2.19%	3.90%	3.66%	3.87%	0.93%
MAX	Units	Millinium's Alternatives Fund	0.20	n/a	6.	0.00	-	-	-	0.00%	100.9%	30 Oct 2019	5.00	6.20	5.00	0.00%	0.00%	n/a	n/a	n/a
PLB	Shares	Plato Income Maximiser Limited	0.80	No	501.27	0.00	15,328,739	13,135,299	1,649	2.62%	8.4%	30 Oct 2019	1.17	1.20	0.94	5.08%	0.61%	30.17%	n/a	n/a
TOP	Shares	Thorney Opportunities Ltd	0.75	Yes	137.44	1.02	2,382,867	3,537,450	322	2.57%	-21.5%	30 Oct 2019	0.68	0.72	0.60	2.67%	0.75%	9.22%	1.23%	10.88%
URB	Shares	URB Investments Limited	0.50	Yes	78.4	-2.59	4,876,648	4,560,552	449	5.82%	-5.6%	30 Oct 2019	1.06	1.12	0.89	2.12%	-3.20%	18.49%	n/a	n/a
WAA	Shares	WAM Active Limited	1.00	Yes	50.11	0.70	738,408	687,862	130	1.37%	-1.9%	30 Oct 2019	1.08	1.13	0.95	5.46%	1.41%	4.26%	2.60%	0.80%





# Spotlight:

Listed Investment Entities  
(incl. Listed Investment Companies & Listed Investment Trusts)



Listed Investments Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

IRESS Watchlist: /XIC			Activity									Prices			Returns					
ASX Code	Type*	Fund Name	MER (% p.a)	Outperf Fee	Mkt Cap (\$m)#	Mkt Cap Change	Transacted Value (\$)	Transacted Volume	Number of Transactions	Monthly Liquidity %	Prem/Disc % NTA (pre-tax) at NTA Date	NTA Date	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Equity - Infrastructure</b>																				
ALI	Shares	Argo Global Listed Infrastructure Limited	1.20	No	329.33	-9.94	9,327,795	4,010,626	1,440	1.22%	-5.4%	30 Oct 2019	2.32	2.44	1.83	2.80%	-2.93%	30.53%	13.87%	n/a
<b>Property - Global</b>																				
FPP	Units	Fat Prophets Global Property Fund	1.03	Yes	15.03	-0.46	874,248	893,496	107	5.94%	-18.3%	30 Oct 2019	0.99	1.01	0.83	5.85%	-0.28%	9.81%	n/a	n/a
<b>Fixed Income - Global Dollar</b>																				
NBI	Units	NB Global Corporate Income Trust	0.85	Yes	917.48	-8.83	34,171,993	16,525,559	2,717	1.80%	3.0%	30 Oct 2019	2.06	2.12	1.91	6.32%	-0.53%	7.94%	n/a	n/a
KKC	Units	KKR Credit Income Fund	1.21	Yes	913.9	913.90	17,978,803	7,273,783	772	0.80%	n/a	n/a	2.47	2.49	2.43	0.00%	n/a	n/a	n/a	n/a
PCI	Units	Perpetual Credit Income Trust	0.88	Yes	446.2	-7.96	15,942,861	14,317,659	1,538	3.21%	3.4%	30 Oct 2019	1.12	1.18	1.08	1.80%	-1.44%	n/a	n/a	n/a
PGG	Units	Partners Group Global Income Fund	1.54	No	558.25	-2.75	28,874,225	14,288,994	1,248	2.56%	3.0%	30 Oct 2019	2.03	2.06	1.98	0.00%	-0.49%	n/a	n/a	n/a
<b>Fixed Income - Australian Dollar</b>																				
GCI	Units	Gryphon Capital Income Trust	0.96	No	313.83	-1.55	7,252,462	3,576,501	690	1.14%	1.3%	30 Oct 2019	2.03	2.11	1.94	4.83%	0.22%	7.15%	n/a	n/a
MOT	Units	MCP Income Opportunities Trust	1.03	Yes	355.97	46.43	10,434,884	5,090,204	1,075	1.43%	2.1%	30 Oct 2019	2.06	2.10	2.02	3.81%	0.61%	n/a	n/a	n/a
MXT	Units	MCP Master Income Trust	0.86	No	1,300.78	-6.06	57,115,755	27,870,996	4,757	2.14%	2.9%	30 Oct 2019	2.04	2.11	1.99	5.34%	-0.09%	6.42%	n/a	n/a
QRI	Units	Qualitas Real Estate Income Fund	1.54	No	361.63	-3.31	9,143,324	5,689,220	594	1.57%	23.8%	30 Oct 2019	1.61	1.77	1.59	4.50%	-0.44%	n/a	n/a	n/a
<b>Australian Indices</b>																				
XJOAI	Index	S&P/ASX 200 Accumulation	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	74,048.83	74,240.92	56,725.81		2.87%	25.98%	12.66%	9.90%
XSDAI	Index	S&P/ASX Small Ords Accumulation	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	8,644.66	87.78	68.88		1.71%	16.62%	11.39%	10.81%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	60,640.21	619.53	480.94		2.03%	26.97%	13.21%	12.93%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	492.96	4.94	4.05		1.98%	17.63%	12.43%	11.42%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	164.78	-	-		0.84%	11.45%	5.94%	5.10%
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return	n/a	n/a	n/a	n/a	-	-	-	n/a	n/a	n/a	165.01	-	-		0.87%	12.15%	6.10%	5.16%

# The FUM for each LIC is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last Transaction day of the month. Any updates to the number of units on issue received post the last Transaction day of the month are not picked up until the following month.

All values are as at Nov-19. Month Total return, 1/3&5 year annualised return data and NTA provided by Bloomberg. MERs are sourced from Issuers publications.

Past Performance is not a reliable indicator of future performance.



# Spotlight: AREITs



## AREIT Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

ASX A-REIT Profiles			Activity					Prices			Returns					
ASX Code	Type*	Fund Name	Mkt Cap (\$m)	Mkt Cap Change (\$m)	Transacted Value (\$)	Transacted Volume	Number of Trades	Monthly Liquidity %	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Property - Australia</b>																
ABP	Stapled	Abacus Property Group	2,497.43	-19.36	83,880,531	21,785,989	53,530	3.4%	3.87	4.38	3.19	4.78%	-0.77%	24.90%	17.61%	13.64%
AGJ	Units	Agricultural Land Trust	5.85	.	-	-	-	0.0%	0.06	0.07	0.03	0.00%	0.00%	n/a	n/a	n/a
AOF	Stapled	Australian Unity Office Fund	465.7	-24.42	143,296,107	49,004,185	10,074	30.8%	2.86	3.04	2.58	5.54%	-3.66%	10.20%	19.70%	n/a
APW	Units	Aims Property Securities Fund	65.79	2.01	261,967	180,164	46	0.4%	1.48	1.85	1.32	1.36%	3.15%	-19.45%	5.00%	7.87%
APZ	Stapled	Aspen Group	114.34	3.33	860,804	729,568	96	0.8%	1.20	1.24	0.92	4.17%	3.00%	28.77%	7.51%	5.33%
ARF	Stapled	Arena REIT.	888.07	-18.31	19,908,643	6,835,418	22,497	2.2%	2.96	3.09	2.37	4.63%	-2.31%	46.84%	22.69%	22.69%
AVN	Units	Aventus Group	1,572.95	73.81	26,490,698	9,460,945	24,492	1.7%	2.83	2.90	2.03	5.90%	3.28%	46.38%	14.73%	n/a
BWF	Units	Blackwall Limited	53.02	-2.21	177,628	212,202	55	0.3%	0.83	1.08	0.79	4.94%	-5.14%	-2.64%	13.30%	30.53%
BWP	Units	BWP Trust	2,736.56	70.66	97,046,953	23,255,369	55,578	3.5%	4.26	4.33	3.48	4.25%	2.65%	26.41%	18.11%	16.52%
BWR	Units	Blackwall Property Trust	203.47	7.43	3,042,742	2,283,306	116	1.5%	1.37	1.55	1.22	6.20%	3.79%	1.98%	9.65%	15.63%
CDP	Units	Carindale Property Trust	420.	-9.1	4,998,549	831,501	620	1.2%	6.00	7.79	5.90	6.03%	-2.12%	-17.10%	-2.46%	5.15%
CHC	Stapled	Charter Hall Group	5,035.05	-228.23	408,503,279	37,662,396	235,242	8.1%	10.81	12.86	6.93	3.12%	-4.34%	69.99%	40.59%	27.16%
CIP	Stapled	Centuria Industrial REIT	1,086.43	56.02	48,216,191	13,671,103	37,299	4.4%	3.60	3.68	2.69	5.13%	5.26%	31.45%	19.88%	17.09%
CLW	Stapled	Charter Hall Long Wale REIT	2,390.51	228.7	196,803,371	35,794,989	94,742	8.2%	5.67	6.01	4.05	4.83%	-1.00%	48.44%	n/a	n/a
CMA	Stapled	Centuria Metropolitan REIT	1,426.97	112.54	112,074,664	36,147,092	63,311	7.9%	3.16	3.27	2.32	5.53%	6.04%	35.93%	21.22%	n/a
CMW	Stapled	Cromwell Property Group	3,187.03	-252.21	347,307,713	269,382,984	70,348	10.9%	1.23	1.35	0.98	5.97%	-7.55%	38.09%	22.41%	14.53%
AQR	Stapled	Apn Convenience Retail REIT	319.45	8.54	8,748,024	2,555,784	1,950	2.7%	3.45	3.58	2.77	6.12%	0.00%	33.74%	n/a	n/a
CQR	Units	Charter Hall Retail REIT	2,035.69	84.08	152,183,812	34,140,740	71,628	7.5%	4.60	4.79	4.20	6.25%	4.31%	10.46%	8.89%	8.34%
DXS	Stapled	Dexus	13,414.57	285.18	1,167,415,672	98,225,666	282,188	8.7%	12.23	13.96	10.46	4.10%	2.17%	22.39%	15.36%	16.06%
ERF	Stapled	Elanor Retail Property Fund	158.34	-5.15	883,252	717,546	128	0.6%	1.23	1.30	1.14	7.31%	-3.15%	6.57%	n/a	n/a
CQE	Units	Charter Hall Social Infrastructure REIT	1,044.43	-51.32	26,399,534	7,462,040	32,914	2.5%	3.46	3.96	2.85	4.67%	n/a	n/a	n/a	n/a
GDF	Units	Garda Property Group	317.56	55.28	2,254,706	1,599,090	380	0.7%	1.40	1.55	1.24	6.45%	-0.38%	20.86%	20.48%	n/a
GDI	Stapled	GDI Property Group	837.9	-8.13	39,260,694	25,714,431	32,050	4.7%	1.55	1.62	1.26	5.02%	-0.96%	27.92%	24.91%	20.99%
GMG	Stapled	Goodman Group	27,097.08	786.22	1,586,046,865	109,972,212	382,166	5.9%	14.82	16.10	10.23	2.02%	2.99%	41.91%	32.27%	24.92%
GOZ	Stapled	Growthpoint Properties Australia	3,395.68	108.04	123,359,025	28,836,695	62,888	3.6%	4.40	4.52	3.63	5.23%	3.29%	24.45%	18.13%	15.33%
GPT	Stapled	GPT Group	11,979.77	389.59	879,124,776	145,933,482	148,054	7.3%	6.15	6.50	5.29	4.22%	3.36%	20.52%	13.68%	12.77%
HPI	Stapled	Hotel Property Investments	476.83	7.34	46,564,607	14,457,677	20,270	9.8%	3.25	3.69	3.01	6.12%	1.56%	9.93%	12.52%	13.77%
HMC	Stapled	Home Consortium	771.46	.	18,661,570	4,803,639	1,835	2.4%	3.90	3.97	3.59	0.00%	0.00%	n/a	n/a	n/a
ADI	Stapled	Apn Industria REIT	553.14	16.92	14,033,759	4,769,129	11,113	2.5%	2.90	3.07	2.67	5.91%	-2.03%	24.19%	19.75%	16.45%
IAP	Units	Investec Australia Property Fund	910.83	-48.9	16,835,869	11,097,009	22,852	1.8%	1.49	1.64	1.37	2.14%	-3.09%	n/a	n/a	n/a
INA	Stapled	Ingenia Communities Group	1,272.97	106.71	108,613,942	24,349,345	120,473	8.5%	4.70	4.77	2.85	2.38%	6.82%	58.32%	21.99%	12.81%
LEP	Stapled	ALE Property Group	1,078.69	35.24	17,133,380	3,159,402	2,546	1.6%	5.51	5.54	4.50	3.79%	3.58%	2.97%	12.03%	16.70%
LTN	Stapled	Lantern Hotel Group	1.77	.	-	-	-	0.0%	0.00	-	-	0.00%	0.00%	n/a	n/a	n/a
MGR	Stapled	Mirvac Group	13,257.39	629.43	847,444,801	259,765,708	129,852	6.4%	3.37	3.42	2.10	3.44%	4.98%	54.37%	20.82%	17.78%
NSR	Stapled	National Storage REIT	1,520.95	55.16	179,586,357	94,291,513	52,029	11.8%	1.93	1.97	1.63	4.97%	3.76%	15.02%	15.39%	12.84%
PWG	Stapled	Primewest	401.51	401.51	14,055,739	12,076,185	1,286	3.5%	1.15	1.22	1.11	0.00%	n/a	n/a	n/a	n/a
RFF	Stapled	Rural Funds Group	628.06	35.24	37,712,710	20,619,095	34,142	6.0%	1.87	2.42	1.36	5.63%	5.65%	-12.58%	8.56%	19.82%
RNY	Units	RNY Property Trust	1.32	.	-	-	-	0.0%	0.01	0.01	0.00	0.00%	0.00%	n/a	n/a	n/a
SCG	Stapled	Scentre Group	20,700.43	406.	1,287,090,300	329,682,592	148,127	6.2%	3.94	4.16	3.63	5.68%	2.87%	1.81%	2.22%	6.97%
SCP	Stapled	Shopping Centres Australasia Property Group	2,534.45	27.95	155,930,789	57,829,969	49,046	6.2%	2.72	2.77	2.38	5.40%	1.12%	10.86%	13.44%	14.54%
SGP	Stapled	Stockland	12,040.98	381.5	748,079,553	150,931,634	124,740	6.2%	5.05	5.13	3.42	5.47%	3.27%	45.21%	10.9%	10.9%



AREIT Product Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

ASX A-REIT Profiles			Activity					Prices			Returns					
ASX Code	Type*	Fund Name	Mkt Cap (\$m)#	Mkt Cap Change (\$m)	Transacted Value (\$)	Transacted Volume	Number of Trades	Monthly Liquidity %	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
TGP	Stapled	360 Capital Group	262.04	4.62	2,644,438	2,322,023	654	1.0%	1.14	1.20	0.95	1.76%	1.79%	22.52%	11.68%	7.82%
TOT	Stapled	360 Capital Total Return Fund	88.5	-3.97	3,243,015	2,874,459	258	3.7%	1.12	1.25	1.10	10.09%	-4.29%	4.84%	12.29%	n/a
VCX	Stapled	Vicinity Centres	10,079.3	37.61	544,160,395	205,322,590	102,232	5.4%	2.68	2.80	2.42	5.93%	0.37%	7.16%	3.75%	5.73%
VTH	Stapled	Vitalharvest Freehold Trust	144.3	-1.85	4,157,414	5,283,357	420	2.9%	0.78	1.01	0.75	7.24%	-1.27%	-10.23%	n/a	n/a
VVR	Stapled	Viva Energy REIT	2,172.54	-77.87	141,251,488	51,938,592	65,540	6.5%	2.79	3.12	2.08	5.09%	-3.46%	40.39%	14.99%	n/a
<b>Property - Global</b>																
QPR	Units	Quattro Plus Real Estate	58.17	1.75	196	197	2	0.0%	1.00	1.20	0.80	0.00%	3.63%	n/a	n/a	n/a
URF	Units	US Masters Residential Property Fund	303.78	26.58	2,032,575	2,718,681	441	0.7%	0.80	1.40	0.65	1.25%	9.59%	-47.89%	-24.96%	-13.90%
URW	Units	Unibail-Rodamco-Westfield	3,704.83	156.71	274,478,757	23,857,671	90,969	7.4%	11.57	12.50	9.50	5.17%	4.23%	-6.11%	n/a	n/a
<b>Australian Indices</b>																
XJOAI	Index	S&P/ASX 200 Accumulation	n/a	n/a	-	-	-	n/a	74,048.83	74,240.92	56,725.81		2.87%	25.98%	12.66%	9.90%
XSOAI	Index	S&P/ASX Small Ords Accumulation	n/a	n/a	-	-	-	n/a	8,644.66	87.78	68.88		1.71%	16.62%	11.39%	10.81%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation	n/a	n/a	-	-	-	n/a	60,640.21	619.53	480.94		2.03%	26.97%	13.21%	12.93%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation	n/a	n/a	-	-	-	n/a	492.96	4.94	4.05		1.98%	17.63%	12.43%	11.42%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return	n/a	n/a	-	-	-	n/a	164.78	-	-		0.84%	11.45%	5.94%	5.10%
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return	n/a	n/a	-	-	-	n/a	165.01	-	-		0.87%	12.15%	6.10%	5.16%

# The Market Value for each product is based off the last reported number of units recorded in CHESS multiplied by the closing price on the last Transaction day of the month. Any updates to the number of units on issue received post the last Transaction day of the month are not picked up until the following month.

All values are as at Nov-19. Month Total return, 1/3&5 year annualised return data provided by Bloomberg. NTA is last reported value

Past Performance is not a reliable indicator of future performance.





# Spotlight: Infrastructure



Infrastructure Summary - November 2019

Transaction days: 21 / Period ending: Friday, 29 November 2019

ASX Infrastructure Fund Profiles			Activity						Prices			Returns					
ASX Code	Type*	Fund Name	Mkt Cap (\$m)	Mkt Cap Change (\$m)	Transacted Value (\$)	Transacted Volume	Number of Trades	Monthly Liquidity %	Prem/Disc % NTA	Last	Year High	Year Low	Historical Distribution Yield	1 Month Total Return	1 Year Total Return	3 Year Total Return (ann.)	5 Year Total Return (ann.)
<b>Equity - Infrastructure</b>																	
APA	Stapled	APA Group	12,978.83	-766.93	579,657,638	52,215,296	201,065	4.5%		11.00	11.85	8.37	4.27%	-5.58%	27.32%	19.32%	14.40%
AST	Stapled	AusNet Services Limited	6,420.27	-405.88	289,371,637	161,194,628	118,676	4.5%		1.74	2.00	1.52	5.72%	-2.64%	14.47%	13.52%	12.36%
IFN	Stapled	Infigen Energy	630.21	14.43	13,609,592	21,071,376	18,719	2.2%		0.66	0.70	0.41	1.53%	2.34%	33.39%	-12.76%	19.82%
ALX	Stapled	Atlas Arteria	5,227.8	-259.68	567,863,170	73,201,068	188,520	10.9%		7.65	8.45	5.85	3.86%	-3.23%	22.38%	24.40%	26.62%
SKI	Stapled	Spark Infrastructure Group	3,686.5	254.83	289,907,769	140,116,857	70,183	7.9%		2.17	2.56	2.00	7.14%	7.43%	-6.01%	3.45%	8.02%
SYD	Stapled	Sydney Airport	20,733.92	903.44	1,089,569,401	122,138,463	190,388	5.3%		9.18	9.30	6.37	4.19%	4.56%	43.49%	17.67%	20.43%
TDI	Stapled	360 Capital Digital Infrastructure Fund	106.6	-9.90	5,507,918	2,948,641	478	5.2%		1.83	2.00	1.80	0.00%	-8.50%	n/a	n/a	n/a
TCL	Stapled	Transurban Group	41,952.66	1393.87	1,661,429,147	110,347,009	306,049	4.0%		15.35	16.06	11.37	3.84%	3.44%	36.78%	18.63%	18.39%
<b>Australian Indices</b>																	
XJOAI	Index	S&P/ASX 200 Accumulation								74,048.83	74,240.92	56,725.81		2.87%	25.98%	12.66%	9.90%
XSOAI	Index	S&P/ASX Small Ords Accumulation								8,644.66	87.78	68.88		1.71%	16.62%	11.39%	10.81%
XPJAI	Index	S&P/ASX 200 A-REIT Accumulation								60,640.21	619.53	480.94		2.03%	26.97%	13.21%	12.93%
XIFAI	Index	S&P/ASX Infrastructure Index Accumulation								492.96	4.94	4.05		1.98%	17.63%	12.43%	11.42%
SPBDASXT	Index	S&P/ASX Aust Fixed Int Idx Total Return								164.78	-	-		0.84%	11.45%	5.94%	5.10%
SPBDAGVT	Index	S&P/ASX Govt Bond Idx Total Return								165.01	-	-		0.87%	12.15%	6.10%	5.16%

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**Andrew Campion**  
Head of Investment Products  
+61 2 9227 0237  
andrew.campion@asx.com.au



**Andrew Weaver**  
Senior Manager, Investment Products  
+61 2 9227 0575  
andrew.weaver@asx.com.au



**Rory Cunningham**  
Senior Manager, Investment Products  
+61 2 9227 0171  
rory.cunningham@asx.com.au



**Oran D'Arcy**  
Business Development Manager  
+61 2 9227 0460  
oran.darcy@asx.com.au



**Martin Dinh**  
Senior Product Manager  
+61 2 9227 0318  
martin.dinh@asx.com.au



**Karen Trau**  
Senior Product Manager  
+61 2 9227 0254  
karen.trau@asx.com.au



**Anastasia Anagnostakos**  
Business Development Manager  
+61 2 9227 0869  
anastasia.anagnostakos@asx.com.au



**Fabiana Candiano**  
Product Manager  
+61 2 9227 0862  
fabiana.candiano@asx.com.au

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