

LISTED

INVESTMENT COMPANIES and TRUSTS



SECTOR REPORT

CYTD SEPTEMBER 2018

Change in market cap since end 2013

\$18,392

77%

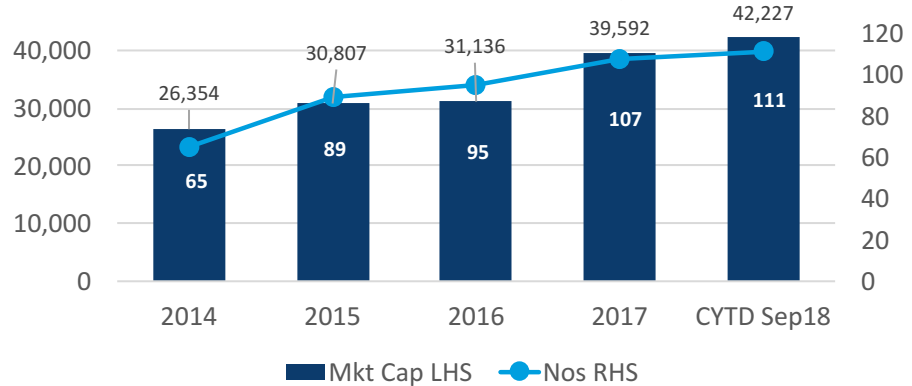
Change on Y/a
7%

Change in number since end 2013

60

118%

LIC/LIT number & market cap \$M



IPO cap raised CYTD

\$2,607

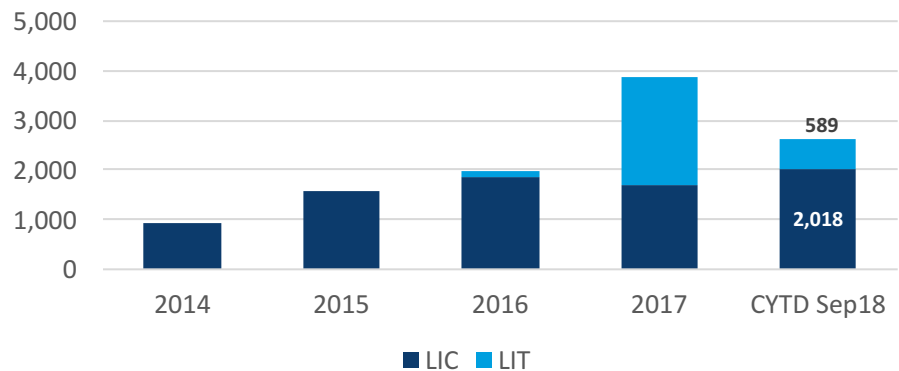
67%
of Y/a
\$3,893

Number CYTD

7

Y/a
14

LIC/LIT IPOs listings split by structure \$M



Market cap CYTD

share/change
on Y/a

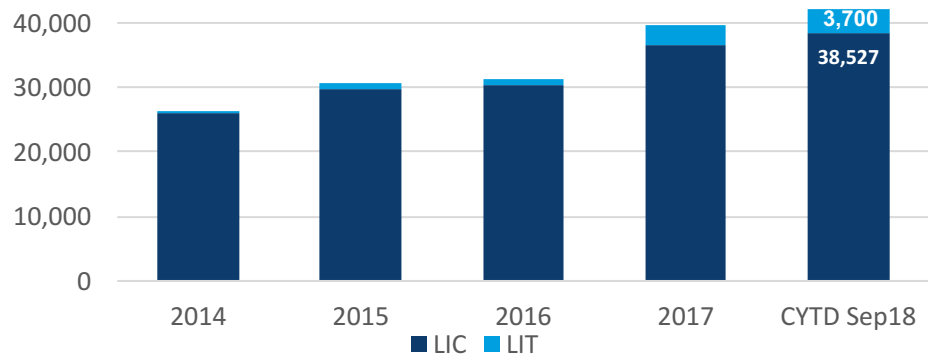
LICs:

91%
5%

LITs:

9%
28%

LIC/LIT market cap split by structure \$M



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SECTOR REPORT

CYTD SEPTEMBER 2018

Market cap/share

\$39,592

Equity Aus (total):

\$30,359

77%

Equity global (total):

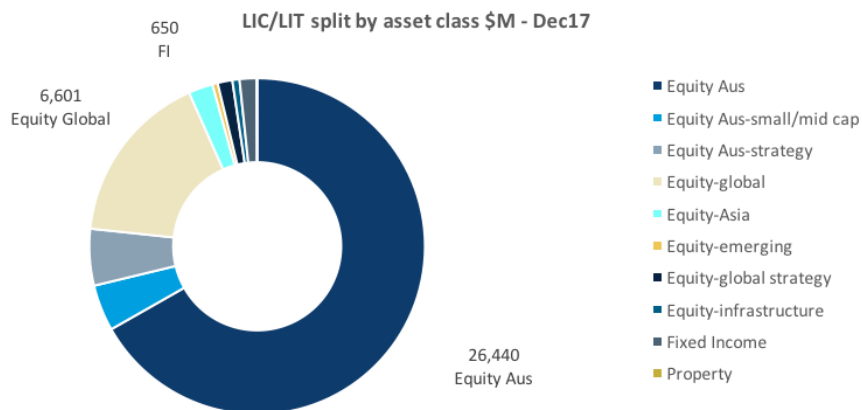
\$8,295

21%

Fixed Income:

\$650

2%



Market cap/share

\$42,227

Equity Aus (total):

\$30,035

71%

Equity global (total):

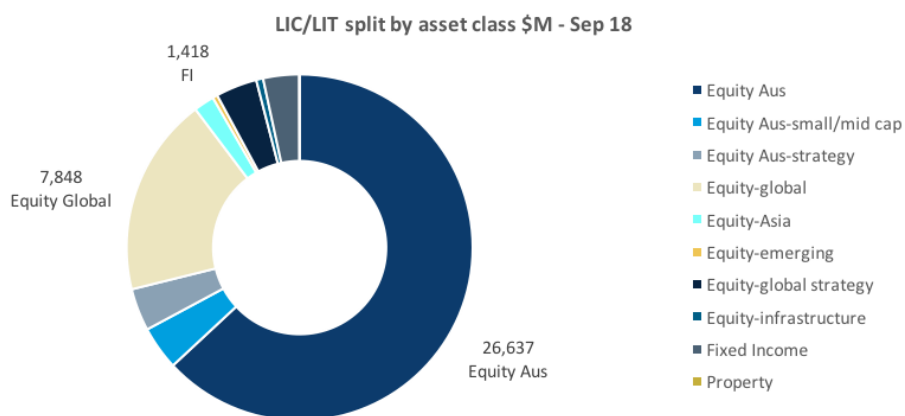
\$10,485

25%

Fixed Income (total):

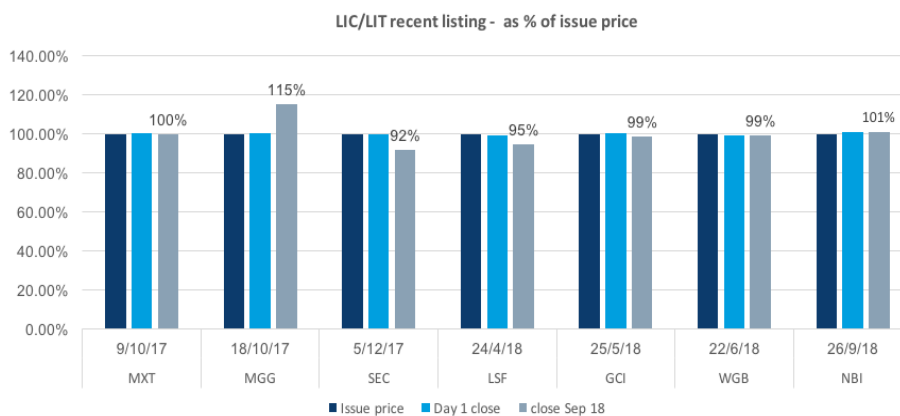
\$1,418

3%



Recent trend for manager to cover upfront costs of IPO has seen new listings trade close to or around issue price.

Comparison is between IPO, day one close & close at end of month



The Listed Investment Companies and Trusts Association (LICAT) represents the interests of Listed Investment Companies (LICs) and Listed Investment Trusts (LITs) and their 700,000+ investors. The sector has proved popular with investors for over 95 years, providing easy access to professional fund managers who manage a range of underlying asset classes which extend from Australian shares to global equities, fixed income, and property across a range of investment strategies. The investor base of the sector is made up predominantly of retail investors and SMSF trustees, many of whom are self-directed and who rely upon the investment expertise of the LIC or LIT manager to guide their investments.