

LISTED INVESTMENT COMPANIES and TRUSTS

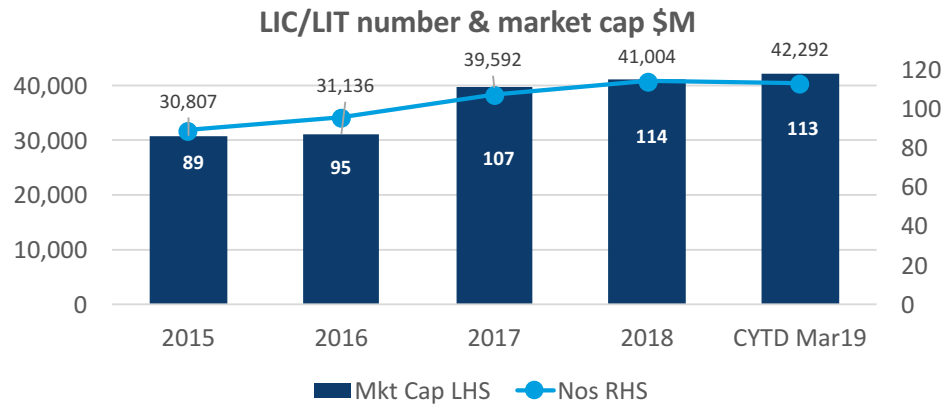


SECTOR REPORT

CYTD MARCH 2019

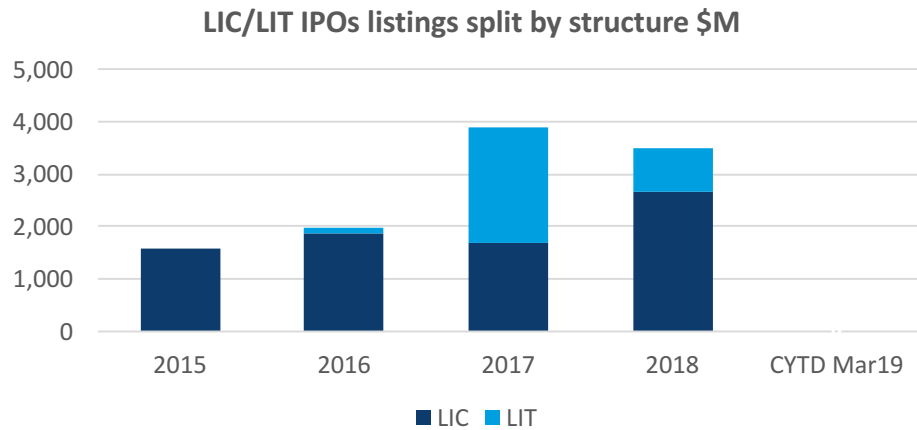
Change in market cap since end 2014
 \$15,938
60%
 Change on Y/a
 3%

Change in number since end 2014
 48
74%



IPO CYTD
\$0
 0%
 of Y/a
 \$3,496
Number CYTD
 0
 Y/a
 10

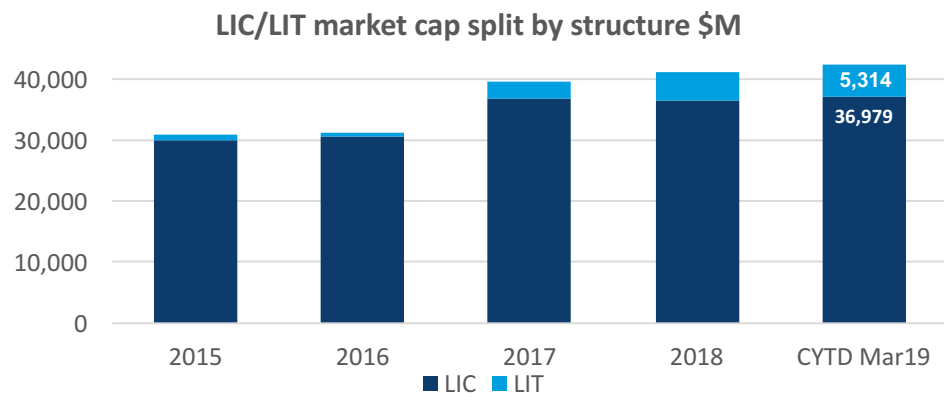
IPO cap raised over last 5 years
\$10,965



Market cap CYTD
 share/change on Y/a

LICs:
 87%
 1%

LITs:
 13%
 17%



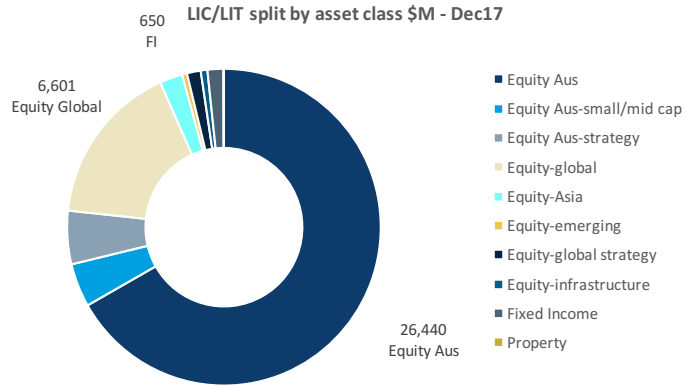
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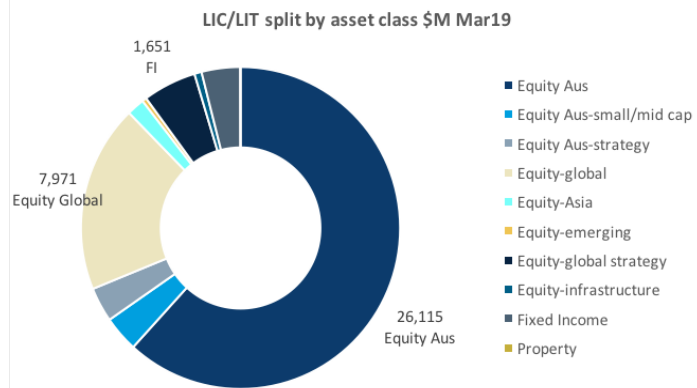
SECTOR REPORT

CYTD MARCH 2019

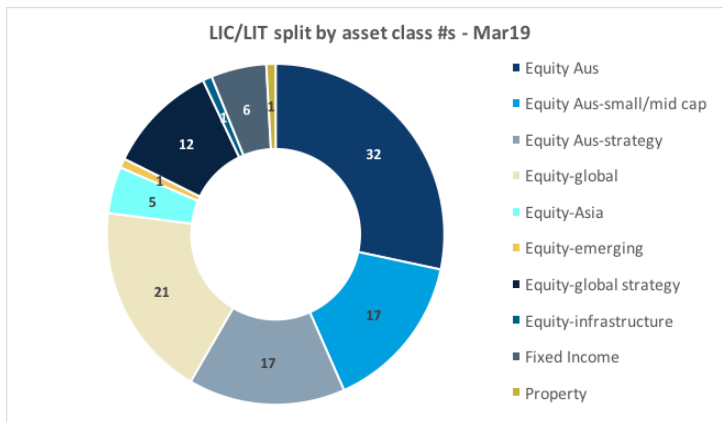
Dec-17
Market cap/share
 \$39,592
Equity Aus (total):
 \$30,359
 77%
Equity global (total):
 \$8,295
 21%
Fixed Income:
 \$650
 2%



Mar-19
Market cap/share
 \$42,292
Equity Aus (total):
 \$29,111
 69%
Equity global (total):
 \$11,208
 27%
Fixed Income (total):
 \$1,651
 4%



Mar-19
Diversification opportunities
 The growing number and value across an increasing range of asset classes provides opportunity to diversify portfolios with actively managed LICs and LITs



The Listed Investment Companies and Trusts Association (LICAT) represents the interests of Listed Investment Companies (LICs) and Listed Investment Trusts (LITs) and the investors holding 700,000+ interests in one or more LIC or LIT. The sector has proved popular with investors for over 95 years, providing easy access to professional fund managers who actively manage a range of underlying asset classes which extend from Australian shares to global equities, fixed income, infrastructure 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.

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