

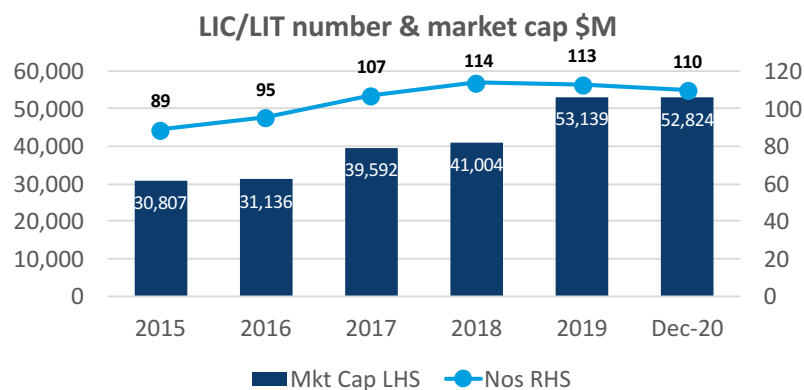
LISTED INVESTMENT COMPANIES and TRUSTS ASSOCIATION LTD



SECTOR REPORT

DECEMBER 2020

CYTD
Change in market cap since end 12/2015
 \$22,017
71%
 Change on Y/a
 -1%
Change in number since end 12/2015
 21
24%



Commentary:

LIC/LIT market cap at end of December 20 approx that of year ago (-0.6%)

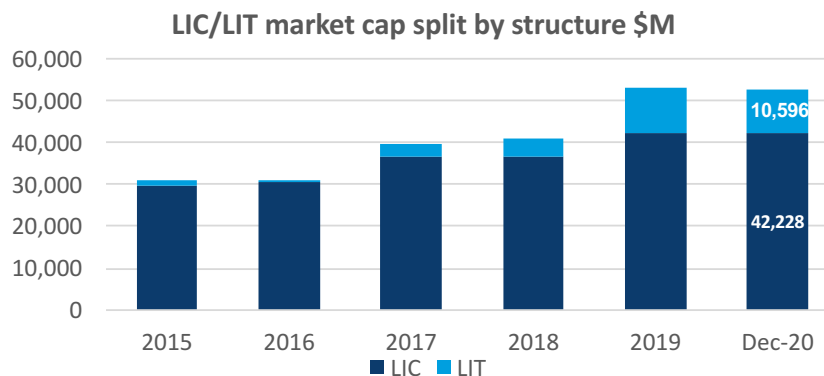
Broader All Ords index at year ago levels, S&P/ASX200 -1.5% on year ago level.

Trends by asset class December 2020 v Y/a

LIC & LIT Sector	Dec20 Mkt Cap \$M	Dec19 Mkt Cap \$M	Change on Y/a \$M/pts	Change on Y/a %
TOTAL Mkt Cap	52,823	53,138	-315	-0.6%
Equity Aus.	32,914	32,594	320	1.0%
Equity global	14,867	15,216	-349	-2.3%
Fixed income	5,042	5,328	-286	-5.4%
All Ords	6,850.6	6,802.4	48	0.7%
S&P/ASX200 (XJO)	6,587.1	6,684.1	-97	-1.5%
S&P/ASX200 accum (XJOA)	73,459.6	72,445.0	1,015	1.4%
Entities listed on ASX	2,236,723	2,118,340	118,383	5.6%

Market cap CYTD

share/change on CY/a
LICs:
 \$42,228
 80%
 0%
LITs:
 \$10,596
 20%
 -4%



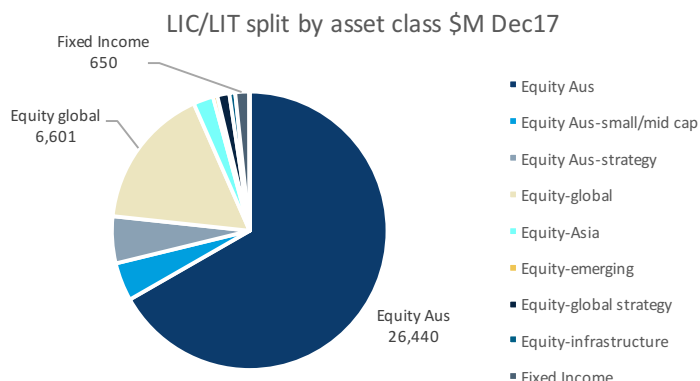
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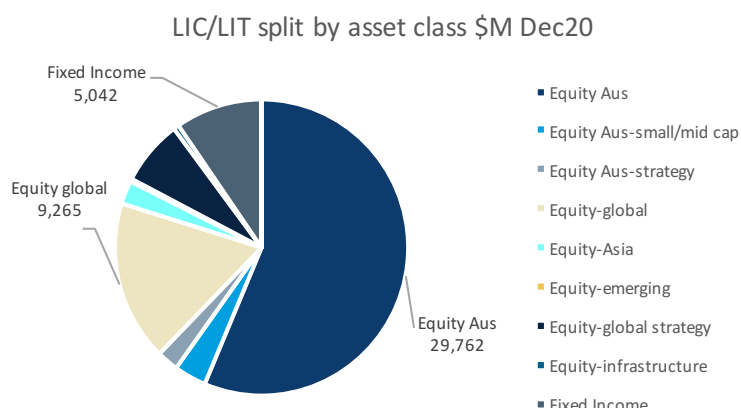
SECTOR REPORT

DECEMBER 2020

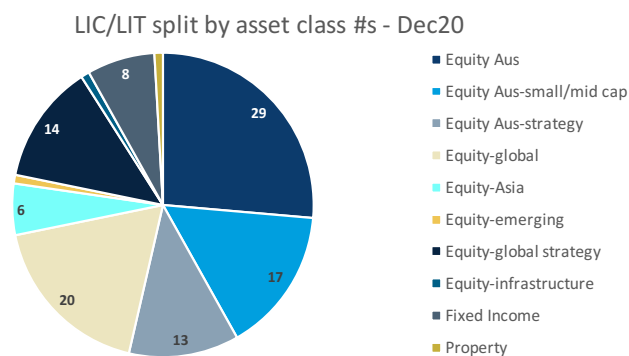
Dec-17
Market cap/share
\$39,592
Equity Aus (total):
\$30,359
77%
Equity global (total):
\$8,295
21%
Fixed Income:
\$650
2%



Dec-20
Market cap/share
\$52,824
Equity Aus (total):
\$32,893
62%
Equity global (total):
\$14,549
28%
Fixed Income (total):
\$5,042
10%



Dec-20
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.

Listed Investment Companies and Trusts Association Limited

ACN 161 506 985

Registered office: Level 16, 68 Pitt Street Sydney NSW 2000 Australia