

ASX Listed Investment Companies (LICs) – 31 October 2020

		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark	
Australian Shares	ACQ	Acorn Capital Investment Fund Limited	92,500,097	1.38	1.44	-4.05	1.34	2.91	S&P/ASX Small Ords Accumulation Index
	AEG	Absolute Equity Performance Fund Limited	123,868,867	1.35	1.36	-1.18	1.29	4.26	S&P/ASX200 Accumulation Index
	AGM	Australian Governance & Ethical Index Fund	26,466,477	1.60	1.80	-11.11	1.80	-11.11	N/A
	AFI	Australian Foundation Investment Company Limited	7,920,862,804	6.51	6.03	7.96	5.18	25.68	S&P/ASX 200 Accumulation Index
	CLF	Concentrated Leaders Fund Limited	70,943,343	1.20	1.06	12.74	1.04	14.90	S&P ASX 200 Accumulation Index
	AMH	AMCIL Limited	270,201,860	0.97	1.06	-8.96	0.96	0.52	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	5,398,244,272	7.47	7.25	3.03	6.53	14.40	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,000,916,804	8.02	8.29	-3.26	7.26	10.47	S&P/ASX 200 Accumulation Index
	CVF	Arowana Contrarian Value Fund Limited	56,271,457	0.81	0.97	-16.49	0.99	-18.18	S&P/ASX 200 Accumulation Index
	8EC	8IP Emerging Companies Limited	1,353,598	0.03	0.03	25.95	0.03	26.92	n/A
	BEL	Bentley Capital Limited	4,034,780	0.05	0.10	-45.53	0.10	-45.53	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,021,748,955	1.39	1.42	-2.46	1.39	-0.36	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	24,362,997	1.33	1.65	-19.39	1.54	-13.41	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	121,630,670	0.99	1.37	-27.74	1.24	-20.16	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	87,632,880	0.78	0.79	-1.90	0.80	-3.13	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	236,255,732	0.79	0.90	-12.58	1.05	-25.45	All Ordinaries Accumulation Index
	CIE	Contango Income Generator Limited	91,008,756	0.73	0.73	-0.68	0.74	-1.76	S&P/ASX 300 Accumulation Index
	CIN	Carlton Investments Limited	622,154,863	23.50	27.84	-15.59	24.09	-2.45	S&P/ASX 200 Accumulation Index
	OZG	Ozgrowth Limited	70,385,223	0.20	0.23	-13.42	0.23	-11.50	n/A
	NSC	NAOS Small Cap Opportunities Company Limited	102,401,584	0.66	0.73	-10.27	0.76	-13.82	All Ordinaries Accumulation Index
	D2O	Duxton Water Limited	164,738,121	1.38	1.58	-12.66	1.58	-12.66	N/A
	DJW	Djerriwarrh Investments Limited	573,144,370	2.55	2.70	-5.56	2.83	-9.89	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	896,617,796	4.22	4.38	-3.65	3.73	13.14	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	44,941,427	1.55	1.39	11.86	1.39	11.86	N/A
	EFF	Evans & Partners Australian Flagship Fund	23,219,629	1.51	1.59	-5.03	1.59	-5.03	S&P/ASX 200 Accumulation Index
	FGX	Future Generation Investment Fund Limited	459,334,745	1.15	1.25	-7.90	1.20	-3.93	All Ordinaries Index
	FOR	Forager Australian Shares Fund	140,578,169	1.25	1.40	-11.07	1.40	-11.07	N/A
	FSI	Flagship Investments Limited	52,324,690	2.05	2.43	-15.57	2.25	-8.97	All Ordinaries Index
	GC1	Glennon Small Companies Limited	33,950,897	0.75	0.89	-15.73	0.87	-13.79	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	888,750,004	3.95	4.03	-1.99	3.67	7.63	N/A
	IBC	Ironbark Capital Limited	57,272,443	0.47	0.51	-7.92	0.51	-8.64	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	469,160,768	2.89	2.85	1.40	2.46	17.48	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	MA1	Monash Absolute Investment Company Limited	52,029,483	1.16	1.23	-5.39	1.17	-0.52	N/A
	MLT	Milton Corporation Limited	2,864,976,854	4.26	4.36	-2.29	3.88	9.79	All Ordinaries Index
	NAC	Naos Absolute Opportunities Company Limited	47,960,898	1.06	1.29	-18.22	1.21	-12.81	N/A
	NCC	Naos Emerging Opportunities Company Limited	62,530,236	1.01	1.02	-0.98	1.03	-1.94	S&P/ASX Small Ordinaries Accumulation Index

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Australian Shares	NGE	New Guinea Energy Ltd	18,208,294	0.49	0.67	-26.32	0.71	-30.50	N/A
	OEQ	Orion Equities Limited	1,781,439	0.10	0.17	-42.66	0.17	-42.66	N/A
	OPH	Ophir High Conviction Fund	669,998,687	3.35	3.02	10.93	3.02	10.93	N/A
	PIC	Perpetual Equity Investment Company Limited	348,685,708	1.00	1.09	-8.00	1.07	-6.63	S&P/ASX 300 Accumulation Index
	OVE	OV Equities Limited	212,690,623	0.85	0.93	-9.14	0.98	-13.78	S&P/ASX 300 Accum ex-20 Accum Index
	RYD	Ryder Capital Limited	93,634,296	1.55	1.75	-11.45	1.60	-2.89	RBA Cash Rate plus 4.25%
	SEC	Spheria Emerging Companies Limited	102,916,289	1.68	1.97	-14.50	2.02	-16.96	N/A
	SNC	Sandon Capital Investments Limited	74,950,740	0.69	0.84	-18.04	0.85	-18.39	1 month Bank Bill Swap Rate
	WAM	WAM Capital Limited	1,663,157,154	2.26	1.73	30.86	1.82	24.37	All Ordinaries Accumulation Index
	WAX	WAM Research Limited	275,562,038	1.42	1.04	36.04	1.07	31.85	All Ordinaries Accumulation Index
	WLE	WAM Leaders Limited	976,388,029	1.17	1.15	1.93	1.15	1.66	S&P/ASX 200 Accumulation Index
	WMI	WAM Microcap Limited	318,314,161	1.54	1.44	7.22	1.38	11.99	N/A
	WHF	Whitefield Limited	455,955,673	4.75	4.72	0.64	4.40	7.95	S&P/ASX 200 Industrials Accumulation Index
	WIC	Westoz Investment Company Limited	132,450,432	0.99	1.11	-11.05	1.13	-12.08	n/A
International Shares	8IH	8I Holdings Ltd	52,455,068	0.15	0.10	46.91	0.10	48.57	N/A
	BHD	Benjamin Hornigold Limited	5,845,568	0.24	0.31	-21.35	0.31	-21.35	N/A
	CD1	Cordish Dixon Private Equity Fund I	31,601,110	0.81	1.44	-43.75	1.44	-43.75	N/A
	CD2	Cordish Dixon Private Equity Fund II	53,258,389	0.97	2.01	-51.99	2.01	-51.99	N/A
	CD3	Cordish Dixon Private Equity Fund III	55,461,883	0.77	1.80	-57.22	1.80	-57.22	N/A
	LSF	L1 Long Short Fund Limited	937,723,233	1.49	1.73	-14.03	1.84	-18.91	S&P/ASX 200 Accumulation Index
	EAF	Evans & Partners Asia Fund	127,903,734	1.31	1.41	-7.09	1.41	-7.09	MSCI Asia ex Japan Net Total Return Index (AUD)
	EAI	Ellerston Asian Investments Limited	153,542,212	1.16	1.28	-9.38	1.23	-5.45	MSCI All Countries Asia Pacific ex Japan Index AUD
	VG8	VGI Partners Investments Limited	445,240,436	2.00	2.44	-18.03	2.46	-18.70	N/A
	AIB	Aurora Global Income Trust	362,273	0.05	0.11	-51.94	0.11	-51.94	N/A
	APL	Antipodes Global Investment Company Ltd	463,340,148	0.96	1.09	-12.47	1.09	-12.30	N/A
	EGD	Evans & Partners Global Disruption Fund	290,801,508	2.90	3.00	-3.33	3.00	-3.33	N/A
	EGF	Evans & Partners Global Flagship Fund	160,719,214	1.55	1.54	0.32	1.54	0.32	MSCI Emerging Markets Index
	FGG	Future Generation Global Investment Company Limited	528,513,858	1.35	1.58	-14.93	1.45	-7.04	MSCI World Index AUD
	FPC	Fat Prophets Global Contrarian Fund Ltd	43,769,621	1.08	1.26	-14.23	1.22	-11.69	N/A
	GFL	Global Masters Fund Limited	22,840,329	2.13	2.39	-10.80	2.08	2.21	S&P 500 US Index
	GVF	Global Value Fund Limited	152,263,465	1.03	1.06	-2.94	1.04	-0.60	BBSW 1 year swap rate plus 4%
	PIA	Pengana International Equities Limited	321,933,984	1.27	1.30	-2.69	1.27	-0.39	N/A
	LRT	Lowell Resources Fund	36,717,280	1.31	1.42	-7.55	1.42	-7.55	N/A
	LSX	Lion Selection Group Limited	78,824,167	0.53	0.63	-16.40	0.63	-16.40	N/A
MEC	Morphic Ethical Equities Fund Limited	53,399,858	1.01	1.19	-15.12	1.16	-12.81	MSCI All Countries World Daily Total Return Net Index AUD	
MMJ	MMJ Group Holdings Limited	24,145,168	0.11	0.17	-37.83	0.17	-37.72	N/A	

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International Shares	MFF	MFF Capital Investments Limited	1,418,775,598	2.54	2.69	-5.61	2.39	6.32	N/A
	MGG	Magellan Global Trust	2,301,443,782	1.85	1.88	-1.73	1.88	-1.73	N/A
	MHH	Magellan High Conviction Trust	920,580,611	1.50	1.62	-7.38	1.62	-7.38	N/A
	PE1	Pengana Private Equity Trust	283,563,593	1.19	1.27	-6.94	1.27	-6.94	n/A
	PGF	PM Capital Global Opportunities Fund Limited	354,080,295	1.00	1.17	-15.21	1.16	-13.99	MSCI World Net Total Return Index AUD
	PMC	Platinum Capital Limited	354,078,632	1.22	1.42	-14.26	1.42	-14.59	MSCI All Country World Net Index
	PAF	PM Capital Asian Opportunities Fund Limited	43,250,979	0.76	0.97	-21.32	0.96	-20.56	MSCI All Country Asia ex-Japan Net Index AUD
	PAI	Platinum Asia Investments Limited	430,235,854	1.18	1.28	-7.80	1.23	-4.26	MSCI All Country Asia ex Japan Net Index AUD
	RF1	Regal Funds Management Limited	389,980,150	3.46	3.43	0.87	3.43	0.87	MSCI All Country Asia ex Japan Net Index AUD
	SVS	Sunvest Corporation Limited	3,404,527	0.28	0.77	-63.64	0.76	-63.16	N/A
	TGF	Tribeca Global Natural Resources Limited	76,526,600	1.24	1.54	-19.52	1.83	-32.09	N/A
	TEK	Thorney Technologies Ltd	86,190,550	0.34	0.40	-15.83	0.43	-21.73	N/A
	TGG	Templeton Global Growth Fund Limited	250,592,782	1.27	1.38	-8.33	1.35	-6.50	MSCI All Country World Free Index
	VG1	Vgi Partners Global Investments Limited	780,153,815	1.92	2.25	-14.67	2.30	-16.52	MSCI World AUD
	WGB	WAM Global Limited	453,081,272	2.13	2.37	-10.23	2.34	-8.90	MSCI All Country World Index (ex Australia)
	WQG	WCM Global Growth Limited	247,476,769	1.42	1.54	-7.88	1.39	1.80	MSCI World Index Net (AUD)
ZER	Zeta Resources Limited	61,843,261	0.22	0.31	-29.51	0.31	-29.51	S&P/ASX 300 Metals and Mining Index	
Property	FPP	Fat Prophets Global Property Fund	17,083,751	0.75	0.85	-11.63	0.85	-11.63	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI	Argo Global Listed Infrastructure Limited	323,185,164	2.11	2.21	-4.52	2.20	-4.09	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI	Gryphon Capital Income Trust	397,824,658	1.93	2.00	-3.70	2.00	-3.70	Bloomberg AusBond Bank Bill Index
Specialist	MOT	MCP Income Opportunities Trust	336,096,499	1.94	2.02	-3.96	2.02	-3.96	N/A
	MXT	MCP Master Income Trust	1,265,313,616	1.98	2.00	-1.00	2.00	-1.00	N/A
	NBI	NB Global Corporate Income Trust	827,031,881	1.86	1.93	-3.89	1.93	-3.89	N/A
	KKC	KKR Credit Income Fund	791,800,000	2.14	2.36	-9.35	2.36	-9.35	N/A
	PCI	Perpetual Credit Income Trust	418,348,907	1.05	1.08	-3.06	1.08	-3.06	N/A
	QRI	Qualitas Real Estate Income Fund	341,622,949	1.52	1.60	-5.35	1.60	-5.35	N/A
	ABW	Aurora Absolute Return Fund	1,545,486	0.19	0.15	28.81	0.15	28.81	N/A
	AUP	Aurora Property Buy-Write Income Trust	6,063,125	2.99	3.45	-13.38	3.45	-13.38	N/A
	WMA	WAM Alternative Assets Limited	181,230,792	0.94	1.05	-10.76	1.05	-11.21	N/A
	HHY	HHY Fund	3,646,732	0.05	0.05	-13.29	0.05	-13.29	N/A
	PL8	Plato Income Maximiser Limited	458,423,484	1.07	0.95	12.28	1.00	6.89	N/A
	TOP	Thorney Opportunities Ltd	103,680,156	0.52	0.66	-20.61	0.65	-20.25	N/A
PGG	Partners Group Global Income Fund	495,177,462	1.80	1.82	-1.10	1.82	-1.10	N/A	

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Absolute Return Funds	AIQ Alternative Investment Trust	33,411,310	0.12	0.13	-5.73	0.10	18.69	N/A
	ALF Australian Leaders Fund Limited	187,271,858	0.98	1.08	-9.47	1.08	-9.47	All Ordinaries Accumulation Index
	TCF 360 Capital Enhanced Income Fund	7,879,016	5.52	5.94	-7.01	5.94	-7.01	N/A
	KAT Katana Capital Limited	31,726,787	0.84	1.02	-17.32	1.00	-15.83	All Ordinaries Index
	WAA WAM Active Limited	48,678,340	1.04	0.96	8.32	0.99	4.56	Absolute Return w H/W Mark
Total Market Cap		48,292,433,660						
Sector Average				1.90		1.80		
Weighted Sector Average ¹				-0.78		5.56		

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