

ASX Listed Investment Companies (LICs) – 31 January 2021

		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	105,265,385	1.57	1.64	-4.77	1.48	5.82	S&P/ASX Small Ords Accumulation Index
	AEG	Absolute Equity Performance Fund Limited	114,198,807	1.24	1.28	-2.90	1.23	0.73	S&P/ASX200 Accumulation Index
	AFI	Australian Foundation Investment Company Limited	9,149,752,425	7.52	6.68	12.57	5.63	33.57	S&P/ASX 200 Accumulation Index
	CLF	Concentrated Leaders Fund Limited	74,505,352	1.26	1.17	7.26	1.12	12.05	S&P ASX 200 Accumulation Index
	AMH	AMCIL Limited	319,654,501	1.07	1.15	-6.96	1.02	4.90	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	6,323,244,629	8.75	8.08	8.29	7.11	23.07	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,146,935,839	9.19	9.46	-2.85	8.08	13.74	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	7,156,024	0.09	0.17	-45.85	0.17	-45.85	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,158,228,057	1.57	1.56	0.64	1.48	6.08	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	28,209,786	1.54	1.70	-9.14	1.59	-3.08	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	157,259,857	1.28	1.40	-8.57	1.26	1.59	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	99,649,617	0.85	0.88	-3.41	0.88	-3.41	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	255,486,943	0.86	1.03	-17.31	0.86	0.00	All Ordinaries Accumulation Index
	CIE	Contango Income Generator Limited	77,828,178	0.62	0.73	-14.72	0.71	-12.92	S&P/ASX 300 Accumulation Index
	CIN	Carlton Investments Limited	728,053,563	27.50	32.35	-14.99	27.46	0.15	S&P/ASX 200 Accumulation Index
	OZG	Ozgrowth Limited	80,710,307	0.23	0.27	-15.75	0.26	-9.80	n/A
	NSC	NAOS Small Cap Opportunities Company Limited	115,081,372	0.74	0.81	-8.64	0.82	-9.76	All Ordinaries Accumulation Index
	D2O	Duxton Water Limited	165,044,658	1.38	1.77	-22.03	1.60	-13.75	N/A
	DJW	Djerriwarrh Investments Limited	674,287,494	3.00	2.98	0.67	2.99	0.33	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	1,017,724,939	4.79	4.79	0.00	4.02	19.15	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	42,911,814	1.48	1.38	6.90	1.38	6.90	N/A
	FGX	Future Generation Investment Fund Limited	482,414,506	1.21	1.34	-10.06	1.28	-5.83	All Ordinaries Index
	FOR	Forager Australian Shares Fund	152,526,069	1.37	1.64	-16.46	1.64	-16.46	N/A
	FSI	Flagship Investments Limited	63,044,870	2.47	2.56	-3.48	2.34	5.65	All Ordinaries Index
	GC1	Glennon Small Companies Limited	32,145,783	0.71	0.97	-26.80	0.93	-23.66	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	987,750,004	4.39	4.28	2.57	3.84	14.32	N/A
	IBC	Ironbark Capital Limited	60,967,440	0.50	0.53	-7.13	0.53	-6.43	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	525,979,546	3.24	3.10	4.52	2.63	23.19	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	MA1	Monash Absolute Investment Company Limited	59,208,604	1.32	1.45	-8.84	1.32	-0.19	N/A
	MLT	Milton Corporation Limited	3,248,318,828	4.83	4.81	0.42	4.20	15.00	All Ordinaries Index
	NAC	Naos Absolute Opportunities Company Limited	47,173,300	1.04	1.23	-15.85	1.18	-12.29	N/A
	NCC	Naos Emerging Opportunities Company Limited	64,182,975	1.03	1.09	-5.96	1.08	-5.09	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	21,181,077	0.57	0.75	-24.30	0.81	-29.19	N/A
	OEQ	Orion Equities Limited	3,028,446	0.17	0.36	-52.84	0.36	-52.84	N/A
	OPH	Ophir High Conviction Fund	699,998,628	3.50	3.24	8.02	3.24	8.02	N/A

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		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
Australian Shares	PIC Perpetual Equity Investment Company Limited	392,271,422	1.13	1.15	-2.51	1.19	-5.46	S&P/ASX 300 Accumulation Index
	OVE OV Equities Limited	223,493,214	0.91	1.00	-9.00	1.02	-10.78	S&P/ASX 300 Accum ex-20 Accum Index
	RYD Ryder Capital Limited	104,123,616	1.69	1.89	-10.77	1.73	-2.10	RBA Cash Rate plus 4.25%
	SEC Spheria Emerging Companies Limited	117,883,667	1.93	2.30	-16.01	2.27	-14.98	N/A
	SNC Sandon Capital Investments Limited	86,852,476	0.79	0.94	-15.55	0.91	-13.15	1 month Bank Bill Swap Rate
	WAM WAM Capital Limited	1,732,754,238	2.24	1.81	23.94	1.86	20.53	All Ordinaries Accumulation Index
	WAX WAM Research Limited	319,379,324	1.64	1.14	43.46	1.15	43.16	All Ordinaries Accumulation Index
	WLE WAM Leaders Limited	1,137,116,652	1.36	1.31	3.65	1.27	7.15	S&P/ASX 200 Accumulation Index
	WMI WAM Microcap Limited	372,055,513	1.80	1.61	11.93	1.50	19.82	N/A
	WHF Whitefield Limited	527,715,813	5.48	5.04	8.73	4.60	19.13	S&P/ASX 200 Industrials Accumulation Index
WIC Westoz Investment Company Limited	171,810,045	1.29	1.37	-6.00	1.30	-0.77	n/A	
International Shares	BHD Benjamin Hornigold Limited	6,521,915	0.27	0.33	-17.76	0.33	-17.76	N/A
	CD1 Cordish Dixon Private Equity Fund I	42,915,088	1.10	1.41	-21.99	1.41	-21.99	N/A
	CD2 Cordish Dixon Private Equity Fund II	67,883,749	1.23	1.85	-33.51	1.85	-33.51	N/A
	CD3 Cordish Dixon Private Equity Fund III	86,073,962	1.20	1.64	-27.13	1.64	-27.13	N/A
	LSF L1 Long Short Fund Limited	1,226,576,321	1.98	2.38	-17.06	2.29	-13.90	S&P/ASX 200 Accumulation Index
	8IH 8I Holdings Ltd	61,499,045	0.17	0.10	68.48	0.10	68.48	N/A
	EAI Ellerston Asian Investments Limited	161,457,821	1.22	1.36	-10.16	1.29	-5.15	MSCI All Countries Asia Pacific ex Japan Index AUD
	VG8 VGI Partners Investments Limited	509,800,299	2.29	2.76	-17.03	2.77	-17.33	N/A
	AIB Aurora Global Income Trust	801,181	0.12	0.11	6.98	0.11	6.98	N/A
	APL Antipodes Global Investment Company Ltd	502,153,983	1.04	1.16	-10.70	1.14	-9.05	N/A
	FGG Future Generation Global Investment Company Limited	585,491,188	1.49	1.62	-8.18	1.51	-1.01	MSCI World Index AUD
	FPC Fat Prophets Global Contrarian Fund Ltd	50,482,838	1.29	1.44	-10.68	1.36	-4.97	N/A
	GFL Global Masters Fund Limited	20,695,697	1.93	2.55	-24.22	2.20	-12.23	S&P 500 US Index
	GVF Global Value Fund Limited	186,253,192	1.08	1.15	-6.23	1.11	-2.26	BBSW 1 year swap rate plus 4%
	PIA Pengana International Equities Limited	318,349,879	1.25	1.38	-9.35	1.33	-6.09	N/A
	LRT Lowell Resources Fund	33,239,718	1.19	1.53	-22.65	1.53	-22.65	N/A
	LSX Lion Selection Group Limited	63,059,334	0.42	0.61	-31.60	0.61	-31.60	N/A
MEC Morphic Ethical Equities Fund Limited	54,542,073	1.03	1.24	-17.14	1.19	-13.52	MSCI All Countries World Daily Total Return Net Index AUD	
MMJ MMJ Group Holdings Limited	27,594,478	0.12	0.18	-32.77	0.17	-29.62	N/A	
MGF Magellan Global Fund - Closed Class Units	2,110,769,502	1.70	1.75	-2.85	1.75	-2.85	N/A	
MFF MFF Capital Investments Limited	1,417,562,013	2.53	2.75	-8.07	2.45	3.43	N/A	
MHH Magellan High Conviction Trust	881,042,530	1.43	1.55	-8.03	1.55	-8.03	N/A	

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International Shares	PE1	Pengana Private Equity Trust	293,655,509	1.23	1.18	4.08	1.18	4.08	n/A
	PGF	PM Capital Global Opportunities Fund Limited	423,472,916	1.19	1.39	-14.57	1.31	-9.32	MSCI World Net Total Return Index AUD
	PMC	Platinum Capital Limited	426,934,317	1.47	1.57	-6.74	1.52	-3.70	MSCI All Country World Net Index
	PAF	PM Capital Asian Opportunities Fund Limited	50,080,081	0.88	1.03	-14.50	1.02	-13.40	MSCI All Country Asia ex-Japan Net Index AUD
	PAI	Platinum Asia Investments Limited	466,696,520	1.28	1.40	-8.89	1.32	-3.36	MSCI All Country Asia ex Japan Net Index AUD
	RF1	Regal Funds Management Limited	428,301,899	3.80	3.93	-3.31	3.93	-3.31	MSCI All Country Asia ex Japan Net Index AUD
	SVS	Sunvest Corporation Limited	5,167,585	0.43	0.76	-44.08	0.72	-40.97	N/A
	TGF	Tribeca Global Natural Resources Limited	108,240,000	1.76	2.08	-15.43	2.21	-20.19	N/A
	TEK	Thorney Technologies Ltd	133,863,448	0.37	0.42	-12.32	0.44	-16.67	N/A
	TGG	Templeton Global Growth Fund Limited	275,354,915	1.39	1.52	-8.43	1.45	-4.20	MSCI All Country World Free Index
	VG1	Vgi Partners Global Investments Limited	834,287,724	2.06	2.52	-18.25	2.55	-19.22	MSCI World AUD
	WGB	WAM Global Limited	516,895,535	2.43	2.49	-2.30	2.43	0.01	MSCI All Country World Index (ex Australia)
	WQG	WCM Global Growth Limited	264,966,293	1.52	1.64	-7.40	1.46	3.70	MSCI World Index Net (AUD)
	ZER	Zeta Resources Limited	83,416,492	0.29	0.57	-49.49	0.57	-49.49	S&P/ASX 300 Metals and Mining Index
Property	FPP	Fat Prophets Global Property Fund	19,703,259	0.87	0.95	-8.81	0.95	-8.81	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI	Argo Global Listed Infrastructure Limited	323,185,164	2.11	2.16	-2.31	2.15	-1.86	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI	Gryphon Capital Income Trust	408,130,997	1.98	2.01	-1.49	2.01	-1.49	Bloomberg AusBond Bank Bill Index
Specialist	MOT	MCP Income Opportunities Trust	350,142,964	2.02	2.02	0.00	2.02	0.00	N/A
	MXT	MCP Master Income Trust	1,284,906,697	2.01	2.00	0.50	2.00	0.50	N/A
	NBI	NB Global Corporate Income Trust	842,830,811	1.89	2.03	-6.90	2.03	-6.90	N/A
	KKC	KKR Credit Income Fund	825,100,000	2.23	2.46	-9.50	2.46	-9.50	N/A
	PCI	Perpetual Credit Income Trust	424,402,880	1.06	1.10	-3.55	1.10	-3.55	N/A
	QRI	Qualitas Real Estate Income Fund	355,152,571	1.58	1.60	-1.62	1.60	-1.62	N/A
	ABW	Aurora Absolute Return Fund	1,545,486	0.19	0.15	31.03	0.15	31.03	N/A
	AUP	Aurora Property Buy-Write Income Trust	6,063,125	2.99	3.25	-8.00	3.25	-8.00	N/A
	WMA	WAM Alternative Assets Limited	195,768,021	1.01	1.10	-7.86	1.09	-7.19	N/A
	HHY	HHY Fund	3,646,732	0.05	0.06	-26.83	0.06	-26.83	N/A
	PL8	Plato Income Maximiser Limited	505,551,132	1.18	1.04	13.03	1.06	11.11	N/A
TOP	Thorney Opportunities Ltd	109,522,004	0.55	0.69	-20.29	0.68	-18.76	N/A	
PGG	Partners Group Global Income Fund	504,865,875	1.84	1.92	-4.43	1.92	-4.43	N/A	

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Absolute Return Funds	AIQ	Alternative Investment Trust	37,587,723	0.14	0.13	3.05	0.13	3.05	N/A
	ALF	Australian Leaders Fund Limited	195,915,174	1.02	1.10	-7.19	1.08	-5.47	All Ordinaries Accumulation Index
	TCF	360 Capital Enhanced Income Fund	20,661,026	5.98	5.94	0.76	5.94	0.76	N/A
	KAT	Katana Capital Limited	34,544,241	0.94	1.09	-14.08	1.16	-18.61	All Ordinaries Index
	WAA	WAM Active Limited	51,954,767	1.11	1.00	10.76	1.03	7.93	Absolute Return w H/W Mark
Total Market Cap		52,701,845,287							
Sector Average				2.10		1.96			
Weighted Sector Average ¹				1.21		10.22			

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