

ASX Listed Investment Companies (LICs) – 30 November 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	137,978,418	1.62	1.71	-5.35	1.50	7.47	S&P/ASX Small Ords Accumulation Index
	AEG	Absolute Equity Performance Fund Limited	94,540,457	1.04	1.14	-9.09	1.14	-8.37	S&P/ASX200 Accumulation Index
	AFI	Australian Foundation Investment Company Limited	10,114,758,456	8.25	7.55	9.27	6.28	31.37	S&P/ASX 200 Accumulation Index
	AMH	AMCIL Limited	399,885,688	1.33	1.31	1.53	1.15	15.65	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	6,870,824,163	9.45	9.29	1.72	8.01	17.98	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,218,659,109	9.74	10.21	-4.60	8.60	13.26	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	5,709,594	0.08	0.09	-18.74	0.09	-18.74	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,196,320,925	1.62	1.72	-6.10	1.61	0.31	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	28,942,508	1.58	1.85	-14.59	1.75	-9.77	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	205,134,553	1.46	1.73	-15.90	1.50	-3.00	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	128,546,151	0.92	0.92	-0.54	0.92	0.00	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	298,190,221	1.01	1.18	-14.48	1.26	-19.71	All Ordinaries Accumulation Index
	CIN	Carlton Investments Limited	867,045,606	32.75	40.47	-19.08	33.34	-1.77	S&P/ASX 200 Accumulation Index
	OZG	Ozgrowth Limited	98,128,899	0.28	0.35	-19.08	0.31	-10.83	n/A
	NSC	NAOS Small Cap Opportunities Company Limited	131,403,741	0.88	1.07	-18.22	1.00	-12.50	All Ordinaries Accumulation Index
	D2O	Duxton Water Limited	181,543,111	1.51	2.02	-25.25	1.78	-15.17	N/A
	DJW	Djerriwarrh Investments Limited	764,107,515	3.23	3.40	-5.00	3.32	-2.71	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	1,105,103,925	5.18	5.34	-3.00	4.41	17.46	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	51,610,155	1.78	1.52	16.91	1.52	16.91	N/A
	FGX	Future Generation Investment Fund Limited	549,977,908	1.37	1.53	-10.88	1.40	-2.30	All Ordinaries Index
	FOR	Forager Australian Shares Fund	197,059,228	1.77	2.06	-14.08	2.06	-14.08	N/A
	FSI	Flagship Investments Limited	69,640,344	2.70	2.79	-3.30	2.50	8.13	All Ordinaries Index
	GC1	Glennon Small Companies Limited	44,005,822	0.86	1.06	-18.87	1.00	-14.00	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	965,164,403	4.27	4.14	3.14	3.38	26.33	N/A
	IBC	Ironbark Capital Limited	55,627,969	0.51	0.54	-7.17	0.54	-5.96	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	705,139,076	4.01	3.65	9.86	3.11	28.94	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	NAC	Naos Absolute Opportunities Company Limited	56,686,364	1.23	1.56	-21.47	1.43	-14.34	N/A
	NCC	Naos Emerging Opportunities Company Limited	77,694,747	1.07	1.22	-12.70	1.18	-9.75	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	25,860,926	0.72	0.91	-21.69	0.97	-26.14	N/A
	OEQ	Orion Equities Limited	2,895,107	0.19	0.19	-0.27	0.19	-0.27	N/A
	OPH	Ophir High Conviction Fund	799,325,527	3.74	3.42	9.36	3.42	9.36	N/A
	PIC	Perpetual Equity Investment Company Limited	482,866,291	1.29	1.33	-3.23	1.29	0.31	S&P/ASX 300 Accumulation Index
	QVE	QV Equities Limited	239,380,115	1.03	1.12	-8.48	1.11	-7.66	S&P/ASX 300 Accum ex-20 Accum Index
	RYD	Ryder Capital Limited	129,815,625	1.67	1.87	-10.69	1.74	-3.94	RBA Cash Rate plus 4.25%
	SB2	Salter Brothers Emerging Companies Limited	75,041,677	0.80	1.14	-30.32	1.11	-28.12	N/A
	SEC	Spheria Emerging Companies Limited	155,188,633	2.58	2.67	-3.33	2.56	0.90	N/A

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Australian Shares	SNC Sandon Capital Investments Limited	132,096,244	0.99	1.15	-14.67	1.09	-9.89	1 month Bank Bill Swap Rate
	WAM WAM Capital Limited	2,003,364,095	2.22	1.86	19.24	1.90	16.85	All Ordinaries Accumulation Index
	WAX WAM Research Limited	320,992,399	1.63	1.20	36.28	1.19	36.73	All Ordinaries Accumulation Index
	WLE WAM Leaders Limited	1,491,140,120	1.45	1.43	1.31	1.39	3.65	S&P/ASX 200 Accumulation Index
	WMI WAM Microcap Limited	393,664,970	1.89	1.76	7.40	1.63	15.62	N/A
	WHF Whitefield Limited	614,492,610	5.57	5.60	-0.54	5.05	10.30	S&P/ASX 200 Industrials Accumulation Index
	WIC Westoz Investment Company Limited	156,412,620	1.17	1.35	-13.08	1.30	-10.21	n/A
	WLS WCM Global Long Short Limited	28,167,520	0.74	0.87	-14.65	0.87	-14.65	N/A
International Shares	BHD Benjamin Hornigold Limited	6,642,691	0.28	0.35	-21.96	0.35	-21.96	N/A
	CD1 Cordish Dixon Private Equity Fund I	53,838,928	1.38	1.60	-13.75	1.60	-13.75	N/A
	CD2 Cordish Dixon Private Equity Fund II	92,443,317	1.68	2.30	-27.17	2.30	-27.17	N/A
	CD3 Cordish Dixon Private Equity Fund III	133,252,577	1.85	2.65	-30.19	2.65	-30.19	N/A
	CDO Cadance Opportunities Fund Limited	41,862,066	2.78	2.77	0.43	2.67	4.00	N/A
	LSF L1 Long Short Fund Limited	1,689,212,353	2.77	2.95	-6.10	2.70	2.59	S&P/ASX 200 Accumulation Index
	EAI Ellerston Asian Investments Limited	142,362,744	1.10	1.17	-6.03	1.17	-6.17	MSCI All Countries Asia Pacific ex Japan Index AUD
	VG8 VGI Partners Asian Investments Limited	469,728,660	2.11	2.57	-17.90	2.57	-17.90	N/A
	AIB Aurora Global Income Trust	756,287	0.11	0.10	10.00	0.10	10.00	N/A
	APL Antipodes Global Investment Company Ltd	555,963,056	1.17	1.21	-3.80	1.18	-1.52	N/A
	FGG Future Generation Global Investment Company Limited	623,875,464	1.59	1.75	-9.68	1.59	-0.55	MSCI World Index AUD
	FPC Fat Prophets Global Contrarian Fund Ltd	49,163,736	1.14	1.25	-8.61	1.20	-5.39	N/A
	GFL Global Masters Fund Limited	26,807,898	2.50	3.15	-20.61	2.62	-4.58	S&P 500 US Index
	GVF Global Value Fund Limited	202,247,897	1.17	1.25	-6.90	1.18	-1.29	BBSW 1 year swap rate plus 4%
	PIA Pengana International Equities Limited	362,493,591	1.42	1.54	-7.67	1.47	-3.07	N/A
	LRT Lowell Resources Fund	52,739,685	1.80	1.95	-7.60	1.95	-7.60	N/A
	LSX Lion Selection Group Limited	71,317,104	0.48	0.65	-27.26	0.63	-24.96	N/A
	MEC Morphic Ethical Equities Fund Limited	71,883,335	1.36	1.53	-11.15	1.39	-2.29	MSCI All Countries World Daily Total Return Net Index AUD
	MMJ MMJ Group Holdings Limited	15,176,963	0.07	0.18	-62.48	0.16	-59.23	N/A
	MGF Magellan Global Fund - Closed Class Units	2,994,375,916	1.76	2.01	-12.38	2.01	-12.38	N/A
	MFF MFF Capital Investments Limited	1,681,447,663	2.90	3.35	-13.51	2.88	0.83	N/A
	PE1 Pengana Private Equity Trust	363,724,348	1.52	1.56	-2.78	1.56	-2.78	n/A
	PGF PM Capital Global Opportunities Fund Limited	629,163,462	1.61	1.60	0.61	1.49	7.81	MSCI World Net Total Return Index AUD
PMC Platinum Capital Limited	428,050,938	1.46	1.61	-9.40	1.55	-6.07	MSCI All Country World Net Index	
PAF PM Capital Asian Opportunities Fund Limited	63,636,313	1.11	1.06	4.96	1.05	5.82	MSCI All Country Asia ex-Japan Net Index AUD	
PAI Platinum Asia Investments Limited	409,411,962	1.12	1.21	-7.58	1.18	-5.76	MSCI All Country Asia ex Japan Net Index AUD	

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International Shares	RF1	Regal Funds Management Limited	703,189,536	4.09	3.84	6.51	3.84	6.51	MSCI All Country Asia ex Japan Net Index AUD
	SVS	Sunvest Corporation Limited	6,079,512	0.50	0.65	-23.08	0.63	-20.63	N/A
	TGF	Tribeca Global Natural Resources Limited	152,520,000	2.48	3.04	-18.29	2.88	-13.87	N/A
	TEK	Thorney Technologies Ltd	187,018,086	0.44	0.54	-18.97	0.52	-15.87	N/A
	TVL	Touch Ventures Limited	228,278,358	0.32	0.27	18.52	0.27	18.52	N/A
	VG1	VGI Partners Global Investments Limited	760,908,360	2.00	2.34	-14.53	2.34	-14.53	MSCI World AUD
	WGB	WAM Global Limited	843,393,599	2.41	2.70	-10.64	2.59	-6.81	MSCI All Country World Index (ex Australia)
	WQG	WCM Global Growth Limited	320,343,252	1.74	1.91	-8.97	1.65	4.96	MSCI World Index Net (AUD)
	ZER	Zeta Resources Limited	220,632,477	0.39	0.55	-29.16	0.55	-29.16	S&P/ASX 300 Metals and Mining Index
Property	FPP	Fat Prophets Global Property Fund	20,728,284	0.91	1.15	-20.86	1.15	-20.86	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI	Argo Global Listed Infrastructure Limited	379,708,457	2.27	2.41	-5.81	2.34	-2.99	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI	Gryphon Capital Income Trust	500,913,561	2.06	2.02	1.98	2.02	1.98	Bloomberg AusBond Bank Bill Index
Specialist	MOT	MCP Income Opportunities Trust	445,340,748	2.11	2.04	3.43	2.04	3.43	N/A
	MXT	MCP Master Income Trust	1,508,906,623	2.05	2.00	2.50	2.00	2.50	N/A
	NBI	NB Global Corporate Income Trust	830,273,598	1.86	1.96	-5.10	1.96	-5.10	N/A
	KKC	KKR Credit Income Fund	832,500,000	2.25	2.48	-9.43	2.48	-9.43	N/A
	PCI	Perpetual Credit Income Trust	428,650,662	1.07	1.11	-3.43	1.11	-3.43	N/A
	QRI	Qualitas Real Estate Income Fund	599,730,755	1.60	1.60	-0.04	1.60	-0.04	N/A
	AUP	Aurora Property Buy-Write Income Trust	6,063,125	2.99	3.47	-13.83	3.47	-13.83	N/A
	WMA	WAM Alternative Assets Limited	199,992,017	1.03	1.20	-13.81	1.16	-11.21	N/A
	HHY	HHY Fund	3,646,732	0.05	0.06	-30.45	0.06	-30.45	N/A
	PL8	Plato Income Maximiser Limited	573,993,330	1.17	1.10	5.91	1.10	5.53	N/A
	TOP	Thorney Opportunities Ltd	113,828,437	0.58	0.72	-20.36	0.69	-16.91	N/A
	PGG	Partners Group Global Income Fund	519,998,095	1.89	1.92	-1.56	1.92	-1.56	N/A
	WAR	WAM Strategic Value	218,700,001	1.22	1.29	-5.61	1.28	-5.11	N/A
Absolute Return Funds	AIQ	Alternative Investment Trust	30,940,220	0.11	0.14	-23.72	0.14	-23.72	N/A
	TCF	360 Capital Enhanced Income Fund	20,419,174	5.91	5.94	-0.51	5.94	-0.51	N/A
	KAT	Katana Capital Limited	39,142,600	1.13	1.30	-13.28	1.20	-5.75	All Ordinaries Index
	WAA	WAM Active Limited	74,763,265	1.02	1.00	1.82	1.02	-0.74	Absolute Return w H/W Mark
Total Market Cap			55,672,315,348						
Sector Average					2.37		2.17		
Weighted Sector Average ¹					-0.96		8.76		

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