

		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	77,677,840	0.88	1.01	-13.10	1.06	-17.25	S&P/ASX Small Ords Accumulation Index
	AFI	Australian Foundation Investment Company Limited	8,973,758,399	7.17	7.68	-6.64	6.44	11.34	S&P/ASX 200 Accumulation Index
	AMH	AMCIL Limited	345,359,119	1.10	1.23	-10.98	1.10	-0.45	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	6,615,195,283	8.69	9.39	-7.45	8.19	6.11	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,291,131,473	10.21	11.44	-10.75	9.54	7.02	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	3,045,117	0.04	0.02	109.42	0.02	109.42	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,348,238,534	1.68	1.79	-6.42	1.67	0.30	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	23,840,814	1.30	1.70	-23.53	1.63	-20.10	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	183,230,813	1.25	1.81	-30.94	1.65	-24.24	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	117,452,607	0.81	0.81	-0.62	0.82	-1.23	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	217,745,715	0.73	0.84	-13.20	1.01	-27.87	All Ordinaries Accumulation Index
	CIN	Carlton Investments Limited	794,240,250	30.00	39.81	-24.64	33.21	-9.67	S&P/ASX 200 Accumulation Index
	NSC	NAOS Small Cap Opportunities Company Limited	82,333,833	0.61	0.59	3.39	0.67	-8.96	All Ordinaries Accumulation Index
	D20	Duxton Water Limited	228,414,255	1.49	1.55	-3.87	1.55	-3.87	N/A
	DJW	Djerriwarrh Investments Limited	783,716,148	2.98	3.28	-9.15	3.25	-8.31	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	1,072,659,205	4.93	5.66	-12.90	4.67	5.57	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	93,942,080	3.24	4.17	-22.25	4.01	-19.12	N/A
	FGX	Future Generation Investment Fund Limited	484,466,142	1.19	1.39	-14.69	1.33	-10.68	All Ordinaries Index
	FOR	Forager Australian Shares Fund	152,273,248	1.53	1.64	-7.01	1.64	-7.01	N/A
	FSI	Flagship Investments Limited	47,060,219	1.82	2.49	-27.00	2.33	-22.02	All Ordinaries Index
	GC1	Glennon Small Companies Limited	25,384,183	0.49	0.70	-30.71	0.70	-30.71	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	554,136,844	2.42	3.06	-20.92	3.03	-20.13	N/A
	IBC	Ironbark Capital Limited	49,842,094	0.47	0.57	-17.84	0.56	-16.96	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	628,314,882	3.25	3.14	3.50	2.79	16.49	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	HCF	H&G High Conviction Limited	23,806,457	0.95	1.10	-13.71	1.06	-10.21	N/A
	NAC	Naos Absolute Opportunities Company Limited	31,636,485	0.74	0.73	0.68	0.83	-11.45	N/A
	NCC	Naos Emerging Opportunities Company Limited	42,065,678	0.57	0.52	9.62	0.63	-9.52	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	38,327,215	1.08	1.30	-17.05	1.38	-21.99	N/A
	OEQ	Orion Equities Limited	2,347,384	0.15	0.45	-66.44	0.35	-57.28	N/A
	OPH	Ophir High Conviction Fund	572,078,407	2.57	2.91	-11.64	2.91	-11.64	N/A
	PIC	Perpetual Equity Investment Company Limited	445,438,029	1.17	1.29	-9.09	1.25	-6.33	S&P/ASX 300 Accumulation Index
	QVE	QV Equities Limited	222,864,367	0.98	1.03	-4.85	1.07	-8.41	S&P/ASX 300 Accum ex-20 Accum Index
	RYD	Ryder Capital Limited	94,039,530	1.13	1.34	-15.81	1.35	-16.56	RBA Cash Rate plus 4.25%
	SB2	Salter Brothers Emerging Companies Limited	56,623,937	0.62	0.92	-32.39	0.96	-35.68	N/A
	SEC	Spheria Emerging Companies Limited	130,526,874	2.17	2.32	-6.26	2.27	-4.57	N/A
	SNC	Sandon Capital Investments Limited	105,725,318	0.75	0.83	-9.55	0.83	-9.44	1 month Bank Bill Swap Rate

Notes: 1. Weighted average takes into account the size of each LIC, rather than treating them equally. Absolute Return Fund premium/discs to NTA are not included in this calculation. 2. N/A = Not Applicable. 3. This list may exclude LICs which have returned capital or are significantly overvalued or undervalued.

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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	WAM WAM Capital Limited	1,643,916,418	1.49	1.54	-3.72	1.60	-6.91	All Ordinaries Accumulation Index
	WAX WAM Research Limited	220,760,026	1.09	1.05	3.93	1.02	6.47	All Ordinaries Accumulation Index
	WLE WAM Leaders Limited	1,764,002,064	1.40	1.37	2.06	1.38	1.49	S&P/ASX 200 Accumulation Index
	AIQ Alternative Investment Trust	42,268,663	1.34	1.60	-16.75	1.60	-16.75	N/A
	WMI WAM Microcap Limited	360,490,269	1.47	1.43	2.26	1.40	4.28	N/A
	WHF Whitefield Limited	603,752,462	5.16	5.62	-8.19	5.10	1.18	S&P/ASX 200 Industrials Accumulation Index
	International Shares	BHD Benjamin Hornigold Limited	5,676,482	0.24	0.30	-20.55	0.30	-20.55
CD1 Cordish Dixon Private Equity Fund I		24,672,047	0.68	1.04	-35.10	1.04	-35.18	N/A
CD2 Cordish Dixon Private Equity Fund II		56,677,413	1.08	1.55	-30.32	1.55	-30.38	N/A
CD3 Cordish Dixon Private Equity Fund III		109,483,198	1.52	1.83	-16.94	1.83	-17.00	N/A
CDO Cadance Opportunities Fund Limited		27,785,391	1.78	2.02	-11.88	2.07	-14.09	N/A
LSF L1 Long Short Fund Limited		1,861,013,821	2.99	3.33	-10.15	3.14	-4.83	S&P/ASX 200 Accumulation Index
FGG Future Generation Global Investment Company Limited		506,529,098	1.28	1.55	-17.94	1.46	-12.87	MSCI World Index AUD
FPC Fat Prophets Global Contrarian Fund Ltd		27,809,347	0.95	1.21	-21.36	1.22	-21.88	N/A
GFL Global Masters Fund Limited		33,349,024	3.11	4.27	-27.20	3.44	-9.62	S&P 500 US Index
GVF Global Value Fund Limited		204,612,646	1.17	1.28	-8.62	1.20	-2.36	BBSW 1 year swap rate plus 4%
PIA Pengana International Equities Limited		294,461,724	1.15	1.33	-13.86	1.28	-10.27	N/A
LRT Lowell Resources Fund		44,620,678	1.38	1.60	-14.26	1.60	-14.26	N/A
LSX Lion Selection Group Limited		60,694,833	0.43	0.64	-33.13	0.64	-32.60	N/A
MEC Morphic Ethical Equities Fund Limited		41,413,190	1.02	1.08	-5.91	1.09	-6.40	MSCI All Countries World Daily Total Return Net Index AUD
HGV Hygrovest Limited		9,674,288	0.05	0.14	-66.05	0.11	-59.58	N/A
MGF Magellan Global Fund - Closed Class Units		3,180,953,370	2.11	2.20	-3.93	2.20	-3.93	N/A
MFF MFF Capital Investments Limited		2,041,705,064	3.54	4.16	-14.90	3.47	1.93	N/A
PE1 Pengana Private Equity Trust		406,615,415	1.47	1.61	-8.67	1.61	-8.67	n/A
PGF PM Capital Global Opportunities Fund Limited		852,113,995	2.08	2.13	-2.53	1.85	12.58	MSCI World Net Total Return Index AUD
PMC Platinum Capital Limited		403,263,154	1.37	1.55	-12.17	1.52	-10.43	MSCI All Country World Net Index
PAI Platinum Asia Investments Limited		336,507,884	0.91	1.03	-11.71	1.03	-11.72	MSCI All Country Asia ex Japan Net Index AUD
RF1 Regal Funds Management Limited		609,850,902	3.15	3.33	-5.41	3.33	-5.41	MSCI All Country Asia ex Japan Net Index AUD
TGF Tribeca Global Natural Resources Limited		126,461,054	1.61	2.07	-22.55	2.13	-24.68	N/A
TEK Thorney Technologies Ltd		52,455,160	0.13	0.23	-42.98	0.28	-52.73	N/A
TVL Touch Ventures Limited		57,147,411	0.08	0.16	-48.08	0.16	-48.08	N/A
VG1 VGI Partners Global Investments Limited		546,349,745	1.80	2.16	-16.67	2.12	-15.09	MSCI World AUD
WGB WAM Global Limited		788,677,000	2.22	2.48	-10.52	2.41	-7.78	MSCI All Country World Index (ex Australia)
WQG WCM Global Growth Limited	266,874,381	1.51	1.70	-11.68	1.54	-2.27	MSCI World Index Net (AUD)	
ZER Zeta Resources Limited	132,600,174	0.25	0.31	-18.80	0.31	-18.80	S&P/ASX 300 Metals and Mining Index	

Notes: 1. Weighted average takes into account the size of each LIC, rather than treating them equally. Absolute Return Fund premium/discounts to NTA are not included in this calculation. 2. N/A = Not Applicable. 3. This list may exclude LICs which have returned capital or are significantly overvalued or undervalued.

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ASX Listed Investment Companies (LICs) – 30 April 2024

		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
International Shares	8IH 8I Holdings Ltd	3,573,560	0.01	0.04	-76.74	0.04	-76.74	N/A
	RG8 Regal Asian Investments Limited	358,404,559	1.99	2.45	-18.98	2.44	-18.65	N/A
Property	FPP Fat Prophets Global Property Fund	15,791,812	0.70	0.86	-19.11	0.86	-19.11	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI Argo Global Listed Infrastructure Limited	364,443,367	2.05	2.38	-13.87	2.35	-12.77	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI Gryphon Capital Income Trust	630,643,704	2.03	2.01	1.10	2.01	1.10	Bloomberg AusBond Bank Bill Index
Specialist	MOT MCP Income Opportunities Trust	647,701,540	2.25	2.14	5.13	2.14	5.13	N/A
	MXT MCP Master Income Trust	2,173,178,559	2.05	2.00	2.49	2.00	2.49	N/A
	NBI NB Global Corporate Income Trust	642,941,504	1.49	1.62	-8.12	1.62	-8.12	N/A
	KKC KKR Credit Income Fund	725,701,232	2.25	2.49	-9.52	2.49	-9.52	N/A
	PCI Perpetual Credit Income Trust	453,254,284	1.13	1.11	2.17	1.11	2.17	N/A
	QRI Qualitas Real Estate Income Fund	670,038,216	1.63	1.60	1.85	1.60	1.85	N/A
	WMA WAM Alternative Assets Limited	195,526,251	1.00	1.21	-17.44	1.20	-16.46	N/A
	PL8 Plato Income Maximiser Limited	898,363,471	1.20	1.08	11.42	1.09	9.89	N/A
	TOP Thorney Opportunities Ltd	122,528,332	0.66	0.93	-28.80	0.87	-23.70	N/A
	WAR WAM Strategic Value	199,939,595	1.11	1.27	-12.87	1.29	-13.87	N/A
Absolute Return Funds	TCF 360 Capital Enhanced Income Fund	20,653,350	5.00	5.96	-16.14	5.96	-16.14	N/A
	KAT Katana Capital Limited	38,430,986	1.19	1.36	-12.87	1.32	-10.16	All Ordinaries Index
	WAA WAM Active Limited	62,275,110	0.82	0.82	-0.30	0.88	-6.70	Absolute Return w H/W Mark
Total Market Cap		51,927,565,997						
Sector Average				2.38		2.20		
Weighted Sector Average ¹				-7.34		0.30		

Notes: 1. Weighted average takes into account the size of each LIC, rather than treating them equally. Absolute Return Fund premium/discounts to NTA are not included in this calculation. 2. N/A = Not Applicable. 3. This list may exclude LICs which have returned capital or are significantly overvalued or undervalued.