

		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	73,007,644	0.82	1.05	-21.84	1.08	-24.02	S&P/ASX Small Ords Accumulation Index
	AFI	Australian Foundation Investment Company Limited	9,245,942,621	7.35	8.20	-10.37	6.80	8.09	S&P/ASX 200 Accumulation Index
	AMH	AMCIL Limited	366,078,785	1.15	1.30	-11.54	1.14	0.88	S&P/ASX 200 Accumulation Index
	ARG	Argo Investments Limited	6,744,606,468	8.86	9.91	-10.60	8.52	3.99	S&P/ASX 200 Accumulation Index
	AUI	Australian United Investment Company Limited	1,319,448,618	10.65	12.09	-11.91	9.93	7.25	S&P/ASX 200 Accumulation Index
	BEL	Bentley Capital Limited	989,663	0.01	0.94	-98.62	0.94	-98.62	S&P/ASX 200 Accumulation Index
	BKI	BKI Investment Company Limited	1,384,235,203	1.72	1.85	-7.30	1.85	-7.30	S&P/ASX 300 Accumulation Index
	ECP	ECP Emerging Growth Limited	26,591,678	1.45	1.75	-17.05	1.67	-13.12	S&P/ASX Small Ordinaries Accumulation Index
	BTI	Bailador Technology Investments Limited	172,969,887	1.18	1.70	-30.59	1.57	-24.84	S&P/ASX 200 Accumulation Index
	CAM	Clime Capital Limited	119,420,814	0.82	0.82	0.61	0.81	1.23	All Ordinaries Accumulation Index
	CDM	Cadence Capital Limited	216,002,845	0.73	0.81	-10.71	1.00	-27.43	All Ordinaries Accumulation Index
	CIN	Carlton Investments Limited	811,965,420	30.70	39.46	-22.20	32.96	-6.86	S&P/ASX 200 Accumulation Index
	NSC	NAOS Small Cap Opportunities Company Limited	64,736,960	0.48	0.53	-9.43	0.61	-21.31	All Ordinaries Accumulation Index
	D20	Duxton Water Limited	209,524,863	1.34	1.68	-20.24	1.57	-14.65	N/A
	DJW	Djerriwarrh Investments Limited	822,795,627	3.12	3.42	-8.77	3.32	-6.02	S&P/ASX 200 Accumulation Index
	DUI	Diversified United Investments Limited	1,119,463,755	5.19	6.03	-13.93	4.92	5.49	S&P/ASX 200 Accumulation Index
	ECL	Excelsior Capital Limited	93,942,080	3.24	4.11	-21.25	3.93	-17.61	N/A
	FGX	Future Generation Investment Fund Limited	507,134,580	1.24	1.40	-11.22	1.34	-7.61	All Ordinaries Index
	FSI	Flagship Investments Limited	51,197,381	1.98	2.62	-24.37	2.43	-18.52	All Ordinaries Index
	GC1	Glennon Small Companies Limited	21,465,161	0.45	0.72	-37.50	0.72	-37.50	S&P/ASX Small Ordinaries Accumulation Index
	HM1	Hearts and Minds Investments Limited	634,280,603	2.77	3.24	-14.51	3.15	-12.06	N/A
	IBC	Ironbark Capital Limited	50,561,229	0.48	0.58	-18.38	0.58	-17.39	1 year swap rate plus 6%
	MIR	Mirrabooka Investments Limited	656,589,150	3.38	3.27	3.36	2.87	17.77	S&P/ASX Mid Cap 50's Accumulation Index, S&P/ ASX Small Ordinaries Accumulation Index
	HCF	H&G High Conviction Limited	20,172,840	0.81	1.06	-24.20	1.04	-22.82	N/A
	NAC	Naos Absolute Opportunities Company Limited	23,546,616	0.55	0.48	14.58	0.63	-12.70	N/A
	NCC	Naos Emerging Opportunities Company Limited	30,995,832	0.42	0.43	-2.33	0.53	-20.75	S&P/ASX Small Ordinaries Accumulation Index
	NGE	New Guinea Energy Ltd	39,108,545	1.10	1.29	-14.93	1.39	-20.63	N/A
	OEQ	Orion Equities Limited	2,347,384	0.15	0.42	-64.10	0.33	-54.21	N/A
	OPH	Ophir High Conviction Fund	592,112,281	2.66	2.99	-11.03	2.99	-11.03	N/A
	PIC	Perpetual Equity Investment Company Limited	466,377,423	1.23	1.31	-6.70	1.28	-4.30	S&P/ASX 300 Accumulation Index
	RYD	Ryder Capital Limited	94,645,298	1.15	1.49	-22.94	1.47	-21.91	RBA Cash Rate plus 4.25%
	SB2	Salter Brothers Emerging Companies Limited	58,517,206	0.65	1.02	-36.21	1.04	-37.32	N/A
	SEC	Spheria Emerging Companies Limited	130,356,374	2.18	2.34	-6.92	2.31	-5.63	N/A
	SNC	Sandon Capital Investments Limited	108,393,783	0.76	0.90	-15.21	0.88	-13.43	1 month Bank Bill Swap Rate
	WAM	WAM Capital Limited	1,770,207,280	1.59	1.54	3.42	1.67	-4.65	All Ordinaries Accumulation Index
	WAX	WAM Research Limited	239,781,220	1.18	1.05	11.59	1.08	8.34	All Ordinaries Accumulation 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) – 31 August 2024

		Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark	
Australian Shares	WLE	WAM Leaders Limited	1,796,783,638	1.32	1.37	-4.22	1.37	-4.35	S&P/ASX 200 Accumulation Index
	AIQ	Alternative Investment Trust	39,577,400	1.25	1.55	-19.25	1.41	-11.32	N/A
	WMI	WAM Microcap Limited	413,896,204	1.50	1.39	7.46	1.39	7.28	N/A
	PCX	Pengana Global Private Credit Trust	160,734,627	2.05	2.00	2.49	2.00	2.49	
	WHF	Whitefield Limited	646,864,677	5.51	6.19	-10.99	5.49	0.36	S&P/ASX 200 Industrials Accumulation Index
International Shares	BHD	Benjamin Hornigold Limited	5,434,929	0.23	0.28	-18.33	0.28	-18.33	N/A
	CD1	Cordish Dixon Private Equity Fund I	23,027,243	0.63	0.95	-33.68	0.95	-33.68	N/A
	CD2	Cordish Dixon Private Equity Fund II	47,231,177	0.90	1.36	-33.82	1.36	-33.82	N/A
	CD3	Cordish Dixon Private Equity Fund III	91,115,951	1.27	1.73	-26.88	1.73	-26.88	N/A
	CDO	Cadance Opportunities Fund Limited	27,941,488	1.79	1.92	-6.62	2.03	-11.69	N/A
	LSF	L1 Long Short Fund Limited	1,966,823,971	3.16	3.09	2.27	3.04	3.95	S&P/ASX 200 Accumulation Index
	FGG	Future Generation Global Investment Company Limited	529,554,774	1.33	1.56	-14.96	1.48	-9.95	MSCI World Index AUD
	FPC	Fat Prophets Global Contrarian Fund Ltd	23,316,462	0.81	1.15	-29.62	1.17	-30.84	N/A
	GFL	Global Masters Fund Limited	34,528,572	3.22	4.77	-32.45	3.79	-14.97	S&P 500 US Index
	GVF	Global Value Fund Limited	222,100,906	1.27	1.33	-4.37	1.23	3.31	BBSW 1 year swap rate plus 4%
	PIA	Pengana International Equities Limited	282,848,888	1.10	1.30	-15.14	1.29	-14.53	N/A
	LRT	Lowell Resources Fund	38,924,320	1.13	1.28	-11.50	1.28	-11.50	N/A
	LSX	Lion Selection Group Limited	65,635,110	0.47	0.65	-28.46	0.64	-27.80	N/A
	MEC	Morphic Ethical Equities Fund Limited	38,004,433	1.00	1.13	-11.32	1.12	-10.48	MSCI All Countries World Daily Total Return Net Index AUD
	HGV	Hygrovest Limited	8,202,113	0.04	0.11	-64.45	0.10	-59.21	N/A
	MFF	MFF Capital Investments Limited	2,213,608,390	3.82	4.33	-11.76	3.61	5.79	N/A
	PE1	Pengana Private Equity Trust	348,089,231	1.26	1.52	-17.65	1.52	-17.65	n/A
	PGF	PM Capital Global Opportunities Fund Limited	1,055,310,408	2.24	2.17	3.23	1.93	16.06	MSCI World Net Total Return Index AUD
	PMC	Platinum Capital Limited	412,126,080	1.40	1.48	-5.70	1.50	-6.76	MSCI All Country World Net Index
	PAI	Platinum Asia Investments Limited	343,903,661	0.93	1.00	-6.54	1.02	-8.73	MSCI All Country Asia ex Japan Net Index AUD
	RF1	Regal Funds Management Limited	611,385,366	3.24	3.31	-2.11	3.31	-2.11	MSCI All Country Asia ex Japan Net Index AUD
	TGF	Tribeca Global Natural Resources Limited	122,521,457	1.56	1.86	-16.40	1.98	-21.46	N/A
	TEK	Thorney Technologies Ltd	53,336,873	0.14	0.24	-44.44	0.27	-50.55	N/A
	TVL	Touch Ventures Limited	48,213,604	0.07	0.12	-41.88	0.12	-41.88	N/A
	VG1	VGI Partners Global Investments Limited	519,187,981	1.86	2.15	-13.49	2.12	-12.26	MSCI World AUD
	WGB	WAM Global Limited	788,677,000	2.22	2.52	-12.07	2.52	-11.87	MSCI All Country World Index (ex Australia)
	WQG	WCM Global Growth Limited	284,967,014	1.62	1.78	-8.99	1.59	1.76	MSCI World Index Net (AUD)
	ZER	Zeta Resources Limited	132,600,174	0.25	0.28	-11.22	0.28	-11.22	S&P/ASX 300 Metals and Mining Index
8IH	8I Holdings Ltd	2,785,287	0.01	0.04	-78.49	0.04	-78.49	N/A	
RG8	Regal Asian Investments Limited	334,251,893	2.03	2.38	-14.71	2.28	-10.96	N/A	

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.

ASX Listed Investment Companies (LICs) – 31 August 2024

			Market Cap \$	Last Price \$	Pre-Tax NTA \$	Prem/Disc Pre-Tax NTA %	Post-Tax NTA \$	Prem/Disc Post-Tax NTA %	Underlying Benchmark
Property	FPP	Fat Prophets Global Property Fund	16,367,303	0.73	0.93	-21.89	0.93	-21.89	FTSE EPRA NAREIT Global Developed Total Return Index AUD
Infrastructure	ALI	Argo Global Listed Infrastructure Limited	407,109,907	2.29	2.53	-9.49	2.46	-6.91	FTSE Global Core Infrastructure 50/50 Index AUD
Private Equity	GCI	Gryphon Capital Income Trust	684,546,323	2.04	2.02	0.83	2.02	0.83	Bloomberg AusBond Bank Bill Index
Specialist	MOT	MCP Income Opportunities Trust	729,424,375	2.20	2.14	2.75	2.14	2.75	N/A
	MXT	MCP Master Income Trust	2,175,421,491	2.05	2.00	2.45	2.00	2.45	N/A
	KKC	KKR Credit Income Fund	748,278,604	2.32	2.45	-5.23	2.45	-5.23	N/A
	PCI	Perpetual Credit Income Trust	544,256,446	1.12	1.10	1.91	1.10	1.91	N/A
	QRI	Qualitas Real Estate Income Fund	731,562,436	1.64	1.60	2.44	1.60	2.44	N/A
	WMA	WAM Alternative Assets Limited	194,874,610	1.00	1.18	-16.01	1.18	-15.45	N/A
	PL8	Plato Income Maximiser Limited	913,336,196	1.22	1.11	9.52	1.11	9.61	N/A
	TOP	Thorney Opportunities Ltd	121,210,774	0.67	0.95	-29.93	0.86	-22.85	N/A
	WAR	WAM Strategic Value	206,243,996	1.15	1.27	-9.86	1.30	-11.79	N/A
Absolute Return Funds	TCF	360 Capital Enhanced Income Fund	22,801,298	5.52	5.97	-7.58	5.97	-7.58	N/A
	KAT	Katana Capital Limited	38,556,615	1.21	1.35	-10.44	1.32	-8.05	All Ordinaries Index
	WAA	WAM Active Limited	66,831,825	0.88	0.82	7.67	0.91	-3.22	Absolute Return w H/W Mark
Total Market Cap			49,623,846,617						
Sector Average					2.45		2.25		
Weighted Sector Average ¹					-7.56		0.65		

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.