

# ASX ETF Monthly Report

## December 30, 2011

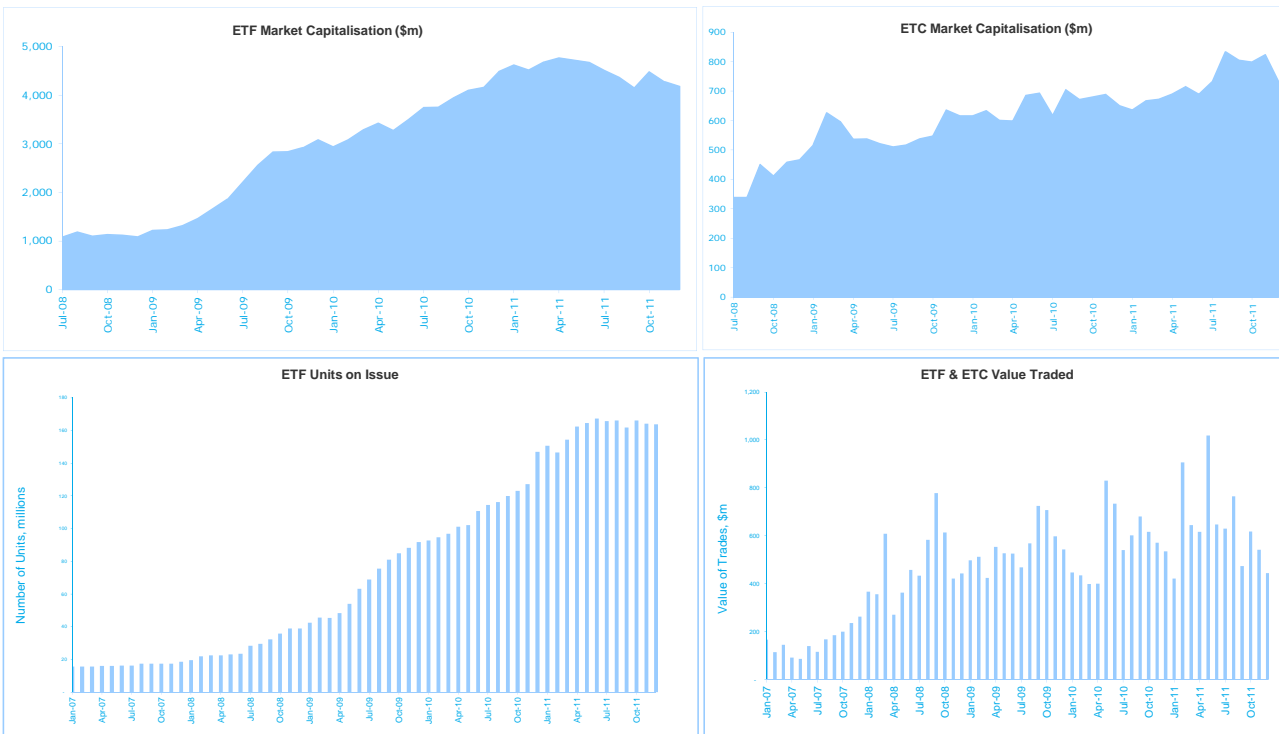


Month: Dec-11 Trading days: 22 Period ending: Friday, 30 December 2011

ETF issuance continued in December with QCB coming to market. During the 2011 year, 10 new ETFs and 5 new ETCs were quoted while average trading value increased by 22.3% and 35.5% respectively.

Net inflows into ETFs over the quarterly period Oct 1 - Dec 31, was \$20.6m (the \$ value of asset inflow / outflow accounting for market movements) while there was a \$2.9m outflow from ETCs.

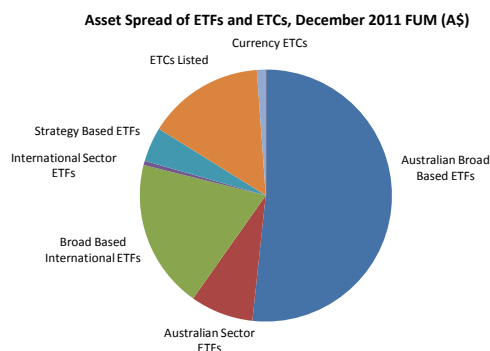
During December 2011, changes to ASX operational rules were approved to allow for fixed income AQUA products such as ETFs. The rule amendments will come into effect this coming Monday, 9 January 2012. The rules governing the quotation of ASX ETFs and ETCs can be found via [www.asx.com.au/aqua](http://www.asx.com.au/aqua)



Exchange Traded Funds	Last 12 months			Exchange Traded Commodities	Last 12 months		
	Dec-10	Dec-11	% change		Dec-10	Dec-11	% change
Market Cap (\$m)	4,478	4,176	-6.7%	Market Cap (\$m)	651	730	12.3%
Number listed (actual)	40	50	25.0%	Number listed (actual)	5	10	100.0%
12 month avg trades	14,200	16,436	15.7%	12 month avg trades	4,797	4,189	-12.7%
12 month avg value (\$m)	496.41	607.13	22.3%	12 month avg value (\$m)	69.46	94.10	35.5%
more info <a href="http://www.asx.com.au/etfs">www.asx.com.au/etfs</a>				more info <a href="http://www.asx.com.au/etcs">www.asx.com.au/etcs</a>			

### Recent ETF / ETC Listings

Entity	ASX Code	Type	Listing Date
BetaShares Agriculture ETF-Currency Hedged (Synthetic)	QAG	ETC	02-Nov-2011
BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	QCB	ETC	15-Dec-2011
BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	OOO	ETC	16-Nov-2011
BetaShares British Pound ETF	POU	ETF	11-Jul-2011
BetaShares Euro ETF	EEU	ETF	11-Jul-2011
Vanguard MSCI Australian Large Companies Index	VLC	ETF	26-Mar-2011
Vanguard MSCI Australian Small Companies Index	VSO	ETF	26-Mar-2011
BetaShares Gold Bullion ETF (AUS Hedged)	QAU	ETC	04-May-2011
SPDR S&P/ASX 200 Financials X A-REITs Fund	OZF	ETF	13-Apr-2011
SPDR S&P/ASX 200 Resources Fund	OZR	ETF	13-Apr-2011
SPDR S&P/ASX Small Ordinaries Fund	SSO	ETF	13-Apr-2011
Russell Australian Value ETF	RVL	ETF	18-Mar-2011
Betashares U.S. Dollar ETF	USD	ETF	01-Feb-2011
iShares S&P/ASX High Dividend	IHD	ETF	09-Dec-2010
iShares S&P/ASX 20	ILC	ETF	09-Dec-2010
iShares MSCI Australia 200	IOZ	ETF	09-Dec-2010
iShares S&P/ASX Small Ordinaries	ISO	ETF	09-Dec-2010



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### ASX ETF Profiles

ETF Code	Fund Name	MER (% p.a)	FUM (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	\$ Spread	Bid Depth (A\$ '000s)**	Ask Depth (A\$ '000s)**
<b>Australian Broad Based ETFs</b>										
ILC	iShares S&P/ASX 20	0.24	42.68	5,073,003	280,800	158	0.20%	\$ 0.04	1,919	1,995
IOZ	iShares MSCI Australia 200	0.19	47.41	15,107,879	833,836	255	0.17%	\$ 0.03	2,700	2,386
ISO	iShares S&P/ASX Small Ordinaries	0.55	21.77	1,259,465	298,455	77	0.56%	\$ 0.02	418	407
SFY	SPDR S&P/ASX 50	0.29	240.26	14,833,307	358,872	567	0.14%	\$ 0.06	1,387	1,171
STW	SPDR S&P/ASX 200	0.29	1960.49	236,668,653	5,925,755	6,399	0.07%	\$ 0.03	5,035	5,892
SSO	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	6.97	9,089	720	3	1.24%	\$ 0.15	521	473
VAS	Vanguard Australian Shares Index	0.15	204.36	19,160,199	352,294	536	0.14%	\$ 0.08	1,553	1,975
VLC	Vanguard MSCI Australian Large Companies Index	0.20	7.13	4,853,402	108,980	16	0.17%	\$ 0.08	1,664	1,855
VSO	Vanguard MSCI Australian Small Companies Index	0.30	5.96	212,786	4,843	13	0.56%	\$ 0.25	1,040	1,139
<b>Australian Sector ETFs</b>										
FIX	Aii S&P 200 Financials X a-reit	0.43	3.43	110,526	22,492	15	0.72%	\$ 0.04	536	467
ENY	Aii S&P200 Energy	0.43	3.07	90,503	6,926	9	0.64%	\$ 0.09	591	604
FIN	Aii S&P 200 Financials	0.43	1.70	27,506	6,500	7	0.71%	\$ 0.03	555	518
MAM	Aii S&P 300 Metals and Mining	0.43	2.27	220,823	56,920	12	0.79%	\$ 0.03	512	477
IDD	Aii S&P 200 Industrials	0.43	1.54	10,063	2,875	1	0.86%	\$ 0.03	576	573
RSR	Aii S&P 200 Resources	0.43	6.62	2,526,699	570,582	36	0.71%	\$ 0.03	620	574
OZF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	11.59	2,292,140	168,448	47	0.29%	\$ 0.04	819	723
OZR	SPDR S&P/ASX 200 Resource Fund	0.40	9.53	2,527,228	231,134	73	0.83%	\$ 0.09	795	609
VAP	Vanguard Australian Property Securities Index ETF	0.25	17.25	4,021,584	85,442	69	0.50%	\$ 0.24	1,474	1,297
SLF	SPDR S&P/ASX 200 Listed Property Fund	0.40	283.58	11,597,505	1,552,249	1,558	0.41%	\$ 0.03	751	899
QFN	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	30.66	4,546,417	596,851	112	0.37%	\$ 0.03	1,415	948
ORE	Beta Shares S&P/ASX 200 Resources Sector ETF	0.39	25.49	56,663	8,881	2	0.47%	\$ 0.03	783	724
<b>Currency ETFs</b>										
POU	BetaShares British Pound ETF	0.45	2.27	847,810	55,010	70	0.32%	\$ 0.05	3,332	1,658
EEU	BetaShares Euro ETF	0.45	0.96	286,174	21,800	5	0.46%	\$ 0.06	2,793	1,664
USD	BetaShares U.S Dollar ETF	0.45	53.71	15,014,339	1,524,743	358	0.19%	\$ 0.02	3,659	2,998
<b>Broad Based International ETFs</b>										
IAA	iShares S&P Asia 50 Index Fund	0.52	48.10	4,894,624	123,975	178	2.42%	\$ 0.99	755	1,066
IBK	iShares MSCI BRIC Index Fund	0.72	22.38	1,877,490	51,176	86	0.60%	\$ 0.22	699	586
ITW	iShares MSCI Taiwan	0.82	18.47	667,441	56,253	37	1.43%	\$ 0.85	126	141
IKO	iShares MSCI South Korea	0.65	6.16	4,894,493	94,372	48	1.05%	\$ 0.55	365	502
IHK	iShares MSCI Hong Kong	0.55	5.59	922,897	60,206	21	1.01%	\$ 0.16	342	322
ISG	iShares MSCI Singapore	0.55	3.16	351,853	31,928	28	1.44%	\$ 0.16	198	221
IRU	iShares Russell 2000	0.28	6.20	6,212,302	85,440	26	0.78%	\$ 0.56	1,384	1,347
IZZ	iShares FTSE China 25	0.72	34.31	10,554,043	299,455	181	0.69%	\$ 0.24	651	971
IJP	iShares MSCI Japan	0.56	20.56	1,147,562	126,127	45	1.04%	\$ 0.09	271	233
IEM	iShares MSCI Emerging Markets	0.72	145.94	10,205,203	270,154	943	1.17%	\$ 0.45	426	712
IOO	iShares S&P Global 100	0.40	183.31	10,891,713	191,977	536	0.60%	\$ 0.34	879	453
IVV	iShares S&P 500	0.09	272.00	14,487,693	117,252	655	0.17%	\$ 0.21	1,617	1,711
IJH	iShares Midcap 400	0.22	6.45	283,776	3,276	7	0.65%	\$ 0.56	1,732	1,161
IJR	iShares S&P Smallcap 600	0.20	9.24	472,422	7,084	37	0.72%	\$ 0.48	1,489	773
IVE	iShares MSCI EAFE	0.35	38.93	4,755,151	96,968	174	1.51%	\$ 0.78	965	881
IEU	iShares S&P Europe 350	0.60	21.78	1,058,178	32,073	53	0.58%	\$ 0.19	738	566
VEU	Vanguard All-World ex US Shares Index	0.25	39.58	1,528,205	37,937	78	1.70%	\$ 0.76	812	637
VTI	Vanguard US Total Market Shares Index	0.07	55.27	2,587,156	41,063	101	0.33%	\$ 0.21	411	434
<b>International Sector ETFs</b>										
IXI	iShares S&P Global Consumer Staples	0.48	16.05	1,164,034	17,961	61	0.66%	\$ 0.43	1,283	500
IXJ	iShares S&P Global Healthcare	0.48	7.66	197,843	3,623	17	1.51%	\$ 0.82	955	967
IXP	iShares S&P Global Telecommunications	0.48	2.23	51,033	918	6	1.33%	\$ 0.74	1,028	1,155
<b>Strategy Based ETFs</b>										
IHD	iShares S&P/ASX High Dividend Yield	0.30	29.96	6,105,497	449,659	169	0.16%	\$ 0.02	1,493	1,740
RDV	Russell High Dividend Australian Shares ETF	0.46	107.91	3,665,327	161,624	122	0.15%	\$ 0.03	1,537	1,680
RVL	Russell Australian Value ETF	0.34	31.21	5,541	231	3	0.16%	\$ 0.04	2,367	1,956
SVI	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	32.59	11,272,450	491,449	63	1.07%	\$ 0.25	1,462	819
VHY	Vanguard Australian Shares High Yield ETF	0.25	16.15	2,736,830	57,155	67	0.58%	\$ 0.28	1,125	1,037
<b>Exchange Traded Commodities</b>										
ETPMPM	ETFS Physical Gold	0.43	6.74	60,882	464	5	4.09%	\$ 5.22	1,091	577
ETPMPT	ETFS Physical Platinum	0.49	9.46	435,376	3,082	30	4.74%	\$ 7.09	1,289	473
ETPMAG	ETFS Physical Silver	0.49	56.12	7,451,656	250,716	647	0.48%	\$ 0.14	171	317
ETPMPTD	ETFS Physical Palladium	0.49	1.96	-	-	-	4.43%	\$ 2.78	462	399
GOLD	ETFS Metal Securities Australia Limited	0.39	580.96	60,954,957	382,859	3,250	0.12%	\$ 0.19	340	586
PMGOLD	Perth Mint Gold	0.15	46.87	3,609,171	220,130	276	0.55%	\$ 0.09	450	556
OAU	BetaShares Gold Bullion ETF (AUS Hedged)	0.39	28.15	9,109,146	550,741	271	0.19%	\$ 0.03	1,699	1,839
OOO	BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.05	454,647	8,250	19	0.47%	\$ 0.26	97	190
OAG	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	1.04	11,410	1,021	4	n/a	n/a	n/a	n/a
QCB	BetaShares Commodities Basket ETF-Currency Hedged (Synth)	0.69	1.01	7,323	450	2	n/a	n/a	n/a	n/a

\* Average % Spread = (offer-bid / midpoint) as measured from 10.30am - 3.45pm

\*\* Average Dollar value of bids/offers at the 5 best price levels.

All values are as at December 2011.

MERs sourced from issuer publications.

Spreads in international ETFs and some ETCs can vary throughout the day due to opening hours of the underlying markets. Please contact the product issuers for further information.

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