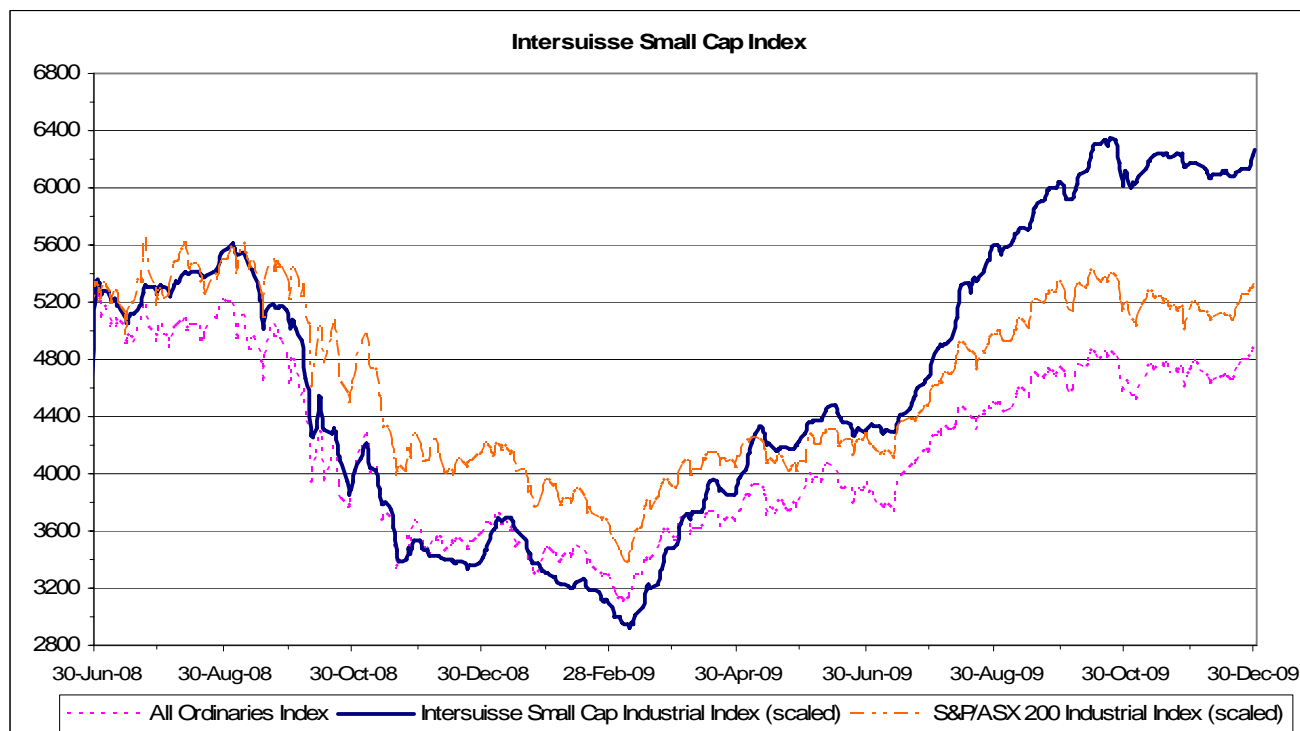


INTERSUISSE SMALL CAP INDEX – PERFORMANCE TO 31 DECEMBER 2009



Intersuisse has been running indices for the smaller Resources and the Small Cap (Industrials) sectors for 8½ years now and for the Biotechnology / Life Sciences sector for 14 years. Over the last year all three indices have shown strong gains, well ahead of the performances of the All Ordinaries and comparable indices. Again, the Intersuisse Small Cap Index has performed behind the other two. The comparison below shows the best performances in bold and worst in red italics. With their strong performances in calendar 2009, the Resources and Biotechnology Indices are ahead of their December 2007 levels, the Small Cap and All Ords lagging.

To 31 December 2009	Intersuisse Small Cap Index	Intersuisse Resources Index	Intersuisse Biotechnology Index	All Ordinaries Index
Change since 30 September 2009	+3.68%	+9.50%	+6.95%	<i>+3.03%</i>
Change since 30 June 2009	+45.35%	+47.29%	+51.89%	<i>+23.68%</i>
Change since 31 December 2008	+80.88%	+179.09%	+107.65%	<i>+33.43%</i>
Change since 31 December 2007	<i>-27.05%</i>	+7.50%	+7.57%	-23.96%
CAGR from 1 July 2001 (8.5 years)	+7.51% pa	34.30% pa	+5.29%	<i>+4.43% pa</i>

Constituents of the Intersuisse Small Cap Index are relatively actively traded industrial companies having a quoted market capitalisation on entry of between \$25m and \$500m and not included in the S&P/ASX 200 Index. From its inception in July 2001 the Index outperformed the larger industrial and the broad market indices until 2008. The weak 2008 performance by smaller cap industrials has somewhat leveled the compound annual growth scores of the three indices, but the Small Cap Index remains clearly ahead as shown below.

	Intersuisse Small Cap Index	All Ordinaries Index	S&P/ASX 200 Industrial Index
Index at 31 December 2009	1850.10	4882.71	6622.90
Change since 30 September 2009	+3.68%	+3.03%	-0.01%
Change since 30 June 2009	+45.35%	+23.68%	+24.24%
Change since 31 December 2008	+80.88%	+33.43%	+26.61%
Change since 31 December 2007	-27.05%	-23.96%	-27.67%
Compound Annual Growth Rate, 8.50 years	+7.51% pa	+4.43% pa	+1.37% pa

The price collapse that began when the All Ordinaries Index hit its record high on 1 November 2007 continued to March 2009, across most sectors and globally (resources bottoming late 2008). Small-cap industrials were arguably among the worst sufferers, even up to 30 June 2009 when the Intersuisse Small Cap Index was still half its level of 1 November 2007. But its June quarter rise was followed by a 45% gain in the second half of calendar 2009, almost double the improvement in the All Ords and the S&P/ASX 200 Industrial Index, giving an over 80% rise in the year compared with 33% in the All Ords and 26.7% in the 200 Industrial Index.

There are now 267 companies in the Intersuisse Small Cap Index with a total market capitalisation of \$57.8bn. Of the Index constituents at 31 December 2009, 219 rose in price over the calendar year, with just 47 falling.

This is in stark contrast to the performance over two years from 31 December 2007: Over the two years, 43 of these companies rose while 221 fell. Over the two years, just 11 rose by 50% or more, five of these by between 100% and 348%. In that period 100 others have fallen by 50% or more, with 29 of them still having only 20% or less of their December 2007 price. These 29 include, not unexpectedly, 15 property companies and trusts. Two others are infrastructure companies, while the other 12 are from a range of activities, typically also less attractive in the current environment.

Performances since June have, overall, not been dissimilar to those over the full 2009 year although some individual participants have departed from the norm. In the six months, 225 companies rose in price while 41 fell. The last quarter has been more evenly balanced, as the market as a whole has taken a breather. Since September 2009, 143 companies rose in price, six were even and 118 index constituents fell.

Reverting to the 2009 year as the focus of this review (and the order of the Index companies listed in the following pages), we note that, on the downside, six companies fell by 50% or more with the worst performer dropping 69%. Another 17 fell by 20% to 50%. On the upside, 47 of the rises were between 50% and 100%, 53 rose by 100% to 200% and another ten by 200% to 300%: eight gained 300% to 500% over the year with the top five rising by 500% to over ten times.

We comment very briefly below on the top 20 of the 23 constituents that achieved rises of over 200% in the 2009 year. These highlight the impact of resources strength, niche financing, telco, IT and other current trends.

ASX Code	Company Name	Price, ¢, 31 Dec 2009	Quoted Market Cap (\$m)	% rise from 31 Dec 2008	Focus of activities / some factors behind the performance
TPM	TPG Telecom (ex SP Telemedia)	166.5	1,193.1	1,048.3	Telecoms; merger; agreed acquisition of PIPE Networks adds upside in the NBN environment
NWH	NRW Holdings	200	497.4	830.2	WA resource engineering & civil contractor
DCG	Decmil Group	133.5	163.1	641.7	WA resource design & engineering services
MCP	McPherson's	340	243.6	586.9	Consumer products; focus & earnings growth
CCP	Credit Corp Group	283	125.7	502.1	Receivables recovery; rebuilding from 2007 errors
FXL	Flexigroup	158	375.5	496.2	Point of sale finance/rental for IT & electrical retailers; profitable growth fuels price recovery
SFH	Specialty Fashion Group	133	253.4	432.0	Fashion apparel; value focus; sharp price recovery
HFA	HFA Holdings	26.5	122.0	390.7	Hedge fund, absolute return manager; ex 2008 low 103 auto franchises; logistics; price recovery on sound financials, refinancing, acquisitions
AHE	Automotive Holdings Group	239	539.5	378.0	B2B rental finance systems; focus on IT. SMEs
TSM	Thinksmart	90.5	87.5	376.3	HiTech Scooter manufacture in China for export
VMT	Vmoto	17.5	85.6	326.8	ICT; fast growth in Northern Aus photo/fax services
CSV	CSG	211	437.2	322.0	Loans in workout, at discount, subject to financing
RHG	RHG (ex Rams Home Loans Grp)	54	181.0	315.4	HVAC, electrical, fire, property installation & service
NFK	Norfolk Group	99.5	129.4	282.7	Major shopping portfolios; stabilised finances
CNP	Centro Properties Group.	29	281.8	281.6	Electrical retailer; surprising underperformance was found to be due to major cash misappropriations!
CPR	Clive Peeters	44.5	59.8	270.8	Electric/instrument instal for resource, infrastructure
SXE	Southern Cross Electrical Eng'ring	163	197.0	270.5	Oil & gas engineering, also resource, infrastructure
CLO	Clough	95	728.3	265.4	Fast growth telco integrating significant acquisitions
MTU	M2 Telecommunications Group	165	181.6	230.0	Mining products engineer, fabricator; truck bodies & equipment; key South American expansion
ANG	Austin Engineering	320	221.8	220.0	

Companies that appear at the tops of the tables have often demonstrated some criteria of resilience—strong or pro-active management, sound financials, market focus or defensive revenue streams. Others stand out by seizing opportunities to raise capital, make acquisitions or execute change well. In 2010 these competencies will predominate. Clients seeking investment opportunities may well find future prospects on the next four pages.

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Prepared for Intersuisse by Peter Russell 4 January 2010

Intersuisse Small Cap Index - Constituents Arranged by Performance, Quarter to September 2009

ASX Code	Company Name	Price, cents, 31 December 2009	Quoted Market Cap (\$m)	Percentage Change from			
				30-Sep-09	30-Jun-09	31-Dec-08	31-Dec-07
TPM	TPG Telecom (ex SP Telemedia)	166.5	1,193.1	33.2	362.5	1,048.3	347.4
NWH	NRW Holdings	200	497.4	22.7	110.5	830.2	-33.8
DCG	Decmil Group	133.5	163.1	7.2	94.9	641.7	122.5
MCP	McPherson's	340	243.6	17.2	96.5	586.9	8.2
CCP	Credit Corp Group	283	125.7	30.4	134.9	502.1	-40.5
FXL	Flexigroup	158	375.5	-5.1	102.6	496.2	-9.4
SFH	Specialty Fashion Group	133	253.4	37.1	144.0	432.0	-19.1
HFA	HFA Holdings	26.5	122.0	-8.6	51.4	390.7	-86.1
AHE	Automotive Holdings Group	239	539.5	18.9	67.1	378.0	-29.7
TSM	Thinksmart	90.5	87.5	24.0	88.5	376.3	-52.9
VMT	Vmoto	17.5	85.6	25.0	133.3	326.8	59.1
CSV	CSG	211	437.2	50.7	151.2	322.0	14.1
RHG	RHG	54	181.0	-17.6	4.9	315.4	83.1
NFK	Norfolk Group	99.5	129.4	38.2	79.3	282.7	-47.5
CNP	Centro Properties Group.	29	281.8	-9.4	211.8	281.6	-71.3
CPR	Clive Peeters	44.5	59.8	58.9	147.2	270.8	-69.9
SXE	Southern Cross Electrical Engineering	163	197.0	-1.2	72.5	270.5	-10.4
CLO	Clough	95	728.3	3.3	33.8	265.4	4.4
MTU	M2 Telecommunications Group	165	181.6	11.5	130.8	230.0	127.6
ANG	Austin Engineering	320	221.8	36.8	109.8	220.0	-14.2
ORL	Oroton Group	626	257.5	16.1	87.9	214.7	64.6
CKT	Challenger Kenedix Japan Trust	98.5	150.3	45.9	140.2	207.8	
QHL	Quickstep Holdings	55	103.0	64.2	223.5	205.6	3.8
CND	Clarius Group	81.5	69.9	-9.4	60.9	194.1	-62.8
WDS	WDS	182	260.5	-10.8	24.2	174.0	-27.8
CUS	Customers	293	393.3	-11.5	38.9	172.6	72.4
CFU	Ceramic Fuel Cells	23	236.9	-20.7	35.3	170.3	-51.7
REA	REA Group	965	1,239.4	28.5	62.2	168.1	37.9
NCK	Nick Scali	134	108.5	11.7	76.3	168.0	-36.5
CWP	Cedar Woods Properties	265	207.0	12.8	86.6	167.7	-44.2
SDM	Sedgman	151.5	311.2	-13.4	56.2	165.8	-48.3
MSL	The Mac Services Group	219	360.8	15.9	86.4	163.9	-41.6
DWS	DWS Advanced Business Solutions	154	204.9	10.0	84.4	156.7	-53.0
AMM	Amcom Telecommunications	28	160.4	40.0	75.0	154.5	19.1
BRG	Breville Group	168	217.6	6.3	82.6	154.5	-24.0
EZL	Euroz	160	210.6	11.1	72.0	154.0	-35.7
NOD	Nomad Building Solutions	66	87.8	-38.3	40.4	153.8	-75.6
LYL	Lycopodium	302	117.5	10.2	120.4	153.8	-38.4
IDL	Industrea	45	425.1	3.4	80.0	150.0	-35.7
TGA	Thorn Group	117.5	152.1	38.2	70.3	150.0	47.8
OKN	Oakton	316	297.5	-2.8	47.7	149.8	-45.8
CER	Centro Retail Group	16.5	377.3	-10.8	66.7	146.3	-82.6
SXL	Southern Cross Media Group	193	738.6	24.7	80.5	145.6	-42.3
BGD	Boulder Steel	19.5	97.2	-2.5	85.7	143.8	-25.0
GCS	Global Construction Services	103	91.3	17.0	71.7	139.5	-37.6
BSA	BSA	28.5	59.0	29.5	103.6	137.5	-58.1
BYL	Brierty	38	41.8	-5.0	61.7	137.5	-76.3
IMF	IMF (Australia)	193	233.4	14.2	4.9	136.8	235.7
ASL	Ausdrill	207	428.0	11.9	128.7	135.2	-10.0
ASZ	ASG Group	104	144.9	7.2	73.3	131.1	-41.2
RFG	Retail Food Group	265	271.7	1.9	65.6	130.4	48.9
CMG	Chandler Macleod	23	98.0	43.8	187.5	130.0	-72.9
DMX	Dolomatrix International	34.5	47.2	27.8	109.1	130.0	-9.2
RUL	Runge	92	114.2	4.5	76.9	130.0	
FSA	FSA Group	41	53.2	1.2	7.9	127.8	-14.6
BFG	Bell Financial Group	117	287.1	17.0	63.6	125.0	-44.5
WIG	Wilson HTM Investment Group	180	932.3	65.1	69.8	125.0	-45.6
PMV	Premier Investments	830	1,265.0	-2.1	54.0	124.4	3.4
JET	Jetset Travelworld	139	305.2	-5.4	90.4	124.2	-60.7
TOX	Tox Free Solutions	256	230.7	6.7	41.8	122.6	2.8
RPX	RP Data	86	123.9	-1.1	43.3	120.5	-49.4
RCR	RCR Tomlinson	97	129.9	-20.5	61.7	120.5	-58.4
TWO	Talent2 International	141	175.9	4.4	69.9	120.3	-45.8
CCV	Cash Converters International	66	238.1	4.8	57.1	120.0	65.0
FAN	Fantastic Holdings	418	429.0	16.4	46.7	120.0	-7.1
MMS	McMillan Shakespeare	408	275.7	2.0	39.7	118.2	2.0
TSO	Tishman Speyer Office Fund	38	128.6	10.1	38.2	117.1	-76.6

Intersuisse Small Cap Index - Constituents Arranged by Performance, Quarter to September 2009 - Continued							
ASX Code	Company Name	Price, cents, 31 December 2009	Quoted Market Cap (\$m)	Percentage Change from			
				30-Sep-09	30-Jun-09	31-Dec-08	31-Dec-07
OCP	Oceania Capital Partners	276	253.7	-3.8	29.0	114.5	1.5
CDA	Codan	102.5	168.2	15.2	60.2	111.3	19.2
SLX	Silex Systems	612	876.4	-12.6	2.0	109.6	1.8
IPR	Ipernica	15.5	50.0	106.7	131.3	109.5	10.7
WEB	Webjet	200	151.5	26.6	52.0	108.8	18.5
SUL	Super Cheap Auto Group	540	583.0	-8.3	45.9	101.5	25.6
PWK	PIPE Networks	614	363.6	10.2	41.1	101.3	43.8
DMP	Domino's Pizza Enterprises	540	368.0	33.3	69.3	100.0	63.6
ILF	ING Real Estate Community Living Fund	10	44.1	-13.0	100.0	100.0	-91.8
APE	AP Eagers	1200	358.6	15.4	47.8	96.7	-24.8
SWK	Swick Mining Services	56	108.1	-0.9	34.9	96.0	-68.8
IRI	Integrated Research	50.5	84.2	20.2	83.6	94.2	23.2
NMS	Neptune Marine Services	65	257.0	-18.8	20.4	94.0	-39.0
AEU	Australian Education Trust	48.5	65.5	27.6	90.2	94.0	-69.3
ARP	ARB Corporation	513	371.8	10.9	55.6	93.8	33.1
API	Australian Pharmaceutical Industries	69	339.2	-4.9	41.7	92.4	-55.7
SEN	Senetas Corporation	6.1	28.2	-39.0	52.5	90.6	-25.6
MFG	Magellan Financial Group	91	134.0	9.6	65.5	89.6	-41.7
HAP	HFA Accelerator Plus	28	89.9	12.0	86.7	86.7	-73.1
MRZ	Mirvac Real Estate Investment Trust	0	373.2	8.2	95.1	85.9	-54.2
VRL	Village Roadshow	185	211.3	18.6	85.9	85.0	-40.8
HHL	Hunter Hall International	680	176.3	0.0	33.3	83.8	-60.7
KIL	KFM Diversified Infrastruct. & Logistics	85	204.4	29.8	63.5	82.0	-13.5
MCU	Mitchell Communication Group	81.5	244.6	-3.6	31.5	81.1	-24.5
ALF	Australian Leaders Fund	115	76.1	-8.0	10.0	81.1	0.9
GPM	Geo Property Group	19	81.1	15.2	81.0	81.0	-77.9
DTL	Data#3	855	131.6	17.0	42.5	80.0	20.1
ELI	Emerging Leaders Investments	96.5	40.1	17.0	37.9	77.1	-12.3
TGP	Trafalgar Corporate Group	75.5	65.7	12.7	143.5	75.6	-63.2
RKN	Reckon	183	245.2	14.4	58.4	74.3	31.7
CYG	Coventry Group	225	89.7	32.4	147.3	73.1	-26.2
PFL	Patties Foods	147	204.0	47.0	116.2	72.9	-0.7
SAI	SAI Global	402	639.9	21.5	41.1	71.1	27.6
NHF	nib Holdings	131	649.7	8.3	42.4	69.0	11.0
LLP	Lend Lease Primelife Group (acq'd by LLC)	34.5	333.4	16.9	275.0	68.3	-62.5
MDT	Macquarie DDR Trust	10.5	104.0	-8.7	-19.2	66.7	-86.4
NWT	Newsat	0.5	34.0	-28.6	66.7	66.7	-37.5
BTT	BT Investment Management	306	497.7	5.5	45.7	64.5	-35.0
WWA	Wridgways Australia	290	92.8	16.5	36.8	61.6	-9.1
CTN	Contango Microcap	100	118.9	-7.0	24.2	61.3	-43.2
CWE	Carnegie Wave Energy	16	90.4	-28.9	-25.6	60.0	-62.4
CCQ	Contango Capital Partners	82	16.2	1.9	14.3	59.6	-49.7
CLH	Collection House	67.5	65.7	-3.6	39.2	58.8	3.1
MIR	Mirrabooka Investments	211	264.5	14.1	44.0	58.6	-10.1
BKL	Blackmores	2090	346.4	2.8	30.6	58.5	-3.1
MOC	Mortgage Choice	120	143.5	-5.5	21.2	57.9	-44.4
VGH	Vision Group Holdings	94.5	67.5	8.0	26.0	57.5	-70.8
ONC	Oncard International	16.5	28.2	-13.2	-8.3	57.1	-49.2
UXC	UXC	78.5	188.2	-13.3	68.8	55.4	-56.5
WAM	WAM Capital	129.5	133.9	1.2	27.6	55.1	-22.9
PMP	PMP	77.5	258.2	16.5	98.7	55.0	-57.1
FAT	Fat Prophets Australia Fund	92.5	27.5	3.4	24.2	54.2	-10.2
IIN	iiNet	186	289.5	-9.7	7.5	53.1	-13.5
FRI	Finbar Group	91.5	129.8	1.7	14.4	52.5	13.0
HHV	Hunter Hall Global Value	84	241.3	5.0	20.0	51.4	-19.6
MLI	Mintails	3.6	39.3	-7.7	-10.0	50.0	-94.5
LWB	Little World Beverages	205	121.3	3.5	24.2	48.6	44.4
SFC	Schaffer Corporation	650	91.7	19.3	51.2	47.7	-30.2
RCY	Rivercity Motorway Group	25	180.5	56.3	47.1	47.1	-67.9
APD	APN Property Group	35	50.3	9.4	89.2	45.8	-85.4
CAM	Clime Capital	108	40.6	8.5	42.1	44.0	-16.9
TWR	Tower	162.5	414.2	18.6	17.6	44.0	-18.3
WIL	Wilson Investment Fund	75.5	89.0	-2.6	28.0	43.8	-26.7
NCI	National Can Industries	120	80.1	-4.0	23.7	42.9	-30.6
PMC	Platinum Capital	170	255.0	-4.5	16.4	42.9	3.1
AUB	Austbrokers Holdings	535	277.4	10.3	35.4	42.7	17.1
QTM	Quantum Energy	14	142.6	-45.1	-44.0	41.4	100.0

Intersuisse Small Cap Index - Constituents Arranged by Performance, Quarter to September 2009 - Continued							
ASX Code	Company Name	Price, cents, 31 December 2009	Quoted Market Cap (\$m)	Percentage Change from			
				30-Sep-09	30-Jun-09	31-Dec-08	31-Dec-07
PPC	Peet	208	622.7	13.7	30.8	40.9	-45.7
PRV	Premium Investors	71.5	63.4	-8.3	-0.7	38.8	-38.1
AVE	Aevum	140	179.8	-1.4	55.6	38.6	-52.7
SKE	Skilled Group	197.5	374.8	1.3	61.2	38.1	-63.8
RIC	Ridley Corporation	110	338.6	0.0	41.0	37.5	-5.2
AEO	Austereo Group	171.5	591.3	17.5	22.1	37.2	-28.5
HHY	Hastings High Yield Fund	135	149.1	3.8	20.5	37.1	-28.4
VTP	Van Eyk Three Pillars	92.5	104.6	3.9	20.1	37.0	-26.6
TBG	Tutt Bryant Group	85.5	119.7	11.0	29.5	36.8	-56.8
ESI	Environmental Clean Technologies	4.1	29.1	-28.1	-39.7	36.7	-62.7
AVJ	AV Jennings	50.5	138.7	24.7	94.2	36.5	-55.3
WTP	Watpac	150	268.1	-11.2	28.8	36.4	-68.4
LEP	ALE Property Group	227	343.9	7.1	20.2	36.3	-32.2
PPS	Praemium	16	33.2	-16.2	21.1	36.2	-78.2
CDD	Cardno	442	375.6	-0.9	28.1	36.0	-39.9
INE	India Equities Fund	47	49.1	-5.1	-2.3	35.4	-49.2
RPF	Redcape Property Group (ex HedleyLeisure)	36.5	59.3	35.2	46.0	35.2	-86.1
BVA	Bravura Solutions	21.5	78.5	-17.3	67.7	35.1	-87.4
EQT	Equity Trustees	1800	150.1	1.0	24.1	34.8	-43.0
BKI	BKI Investment Company	129	537.4	4.0	22.9	34.4	-8.5
COF	Coffey International	215	271.0	-2.7	13.8	34.4	-44.9
TRU	Trust Company	648	209.7	15.7	23.4	33.6	-39.4
SHV	Select Harvests	388	153.3	-19.2	79.6	32.9	-48.2
FUN	Funtastic	22.5	76.7	4.7	73.1	32.4	-65.1
WBB	Wide Bay Australia	938	298.4	-0.2	35.9	32.1	-21.6
SLM	Salmat	420	666.9	5.0	17.0	31.3	4.0
COU	Count Financial	131	338.2	-15.5	-7.1	31.0	-51.5
MXI	MaxiTRANS Industries	36.5	66.2	-18.9	65.9	30.4	-49.0
AHD	Amalgamated Holdings	559	867.0	18.4	37.7	30.1	-11.7
DUI	Diversified United Investment	320	493.1	2.9	23.1	30.1	-19.4
NBL	Noni B	130	41.7	8.3	42.9	30.0	-66.7
WYL	Wattyl	104	88.4	12.4	89.1	30.0	-57.9
REX	Regional Express Holdings	125	151.6	-7.1	56.3	29.5	-37.5
PRG	Programmed Maintenance Services	383	455.8	-12.7	42.7	28.6	-23.7
PBD	Port Bouvard	25	34.3	-35.9	-34.2	28.2	-87.2
DKN	DKN Financial Group	70	104.9	-10.3	55.6	27.3	-52.7
CYA	Century Australia Investments	87	157.9	-3.3	10.1	27.0	-35.6
AGF	AMP Capital China Growth Fund	106	336.1	0.5	-2.3	26.9	-32.9
LDW	Ludowici	290	62.2	27.8	87.1	26.1	-52.8
EPX	Ethane Pipeline Income Fund	144	99.8	8.3	73.5	25.2	-26.2
WHF	Whitefield	335	228.7	-1.2	31.9	25.0	-26.2
GBT	GBST Holdings	96.5	63.7	1.6	44.0	24.5	-70.8
AEC	Ammtec	248	90.0	2.5	18.1	24.0	-37.7
NAM	Namoi Cotton Co-Operative	44	42.7	4.8	14.3	23.9	-2.2
CMW	Cromwell Corporation	73	589.7	5.8	40.4	23.7	-33.0
SRV	Servcorp	355	349.5	-11.2	21.1	23.6	-26.1
BYI	Beyond International	68	40.8	36.0	4.6	22.5	-49.6
SGN	STW Communications Group	75	276.8	-16.7	16.3	22.5	-64.6
KSC	K & S Corporation	295	207.4	9.3	34.1	21.9	-13.0
PGA	Photon Group	144	250.7	-22.6	-3.4	21.8	-74.2
CHO	Choiseul Investments	505	489.2	5.4	16.9	21.7	-20.3
WHG	WHK Group	107	281.2	-0.9	12.6	20.2	-51.4
CVC	CVC	78	106.0	35.7	48.6	20.0	-50.5
SYM	Symex Holdings	54	67.5	1.9	17.4	20.0	3.8
CDP	Carindale Property Trust	419	391.7	-4.8	15.1	19.7	-6.7
ASB	Austal	232	434.5	-10.8	-16.8	19.0	-18.3
BEC	Becton Property Group	11	22.5	0.0	-24.1	18.3	-97.1
TFC	TFS Corporation	96.5	217.7	1.0	-18.2	17.7	-20.9
TRG	Treasury Group	535	130.2	-3.6	30.2	17.6	-66.1
AJA	Astro Japan Property Group	39.5	211.1	-14.1	6.8	16.2	-71.8
ENE	Energy Developments	272	427.5	10.1	36.0	15.7	-30.1
APZ	Aspen Group	47	275.5	-5.1	40.3	15.3	-77.9
FPS	Fiducian Portfolio Services	155	89.1	-6.6	21.1	14.8	-43.8
IBC	Ironbark Capital	47	66.8	3.3	14.6	14.6	-26.0
MFF	Magellan Flagship Fund	64	231.4	11.3	25.5	14.3	-18.5
SGH	Slater & Gordon	160	174.7	-3.0	-8.0	14.3	-8.6
MMA	MMC Contrarian	46.5	68.2	-4.1	9.4	13.4	-41.4

Intersuisse Small Cap Index - Constituents Arranged by Performance, Quarter to September 2009 - Concluded							
ASX Code	Company Name	Price, cents, 31 December 2009	Quoted Market Cap (\$m)	Percentage Change from			
				30-Sep-09	30-Jun-09	31-Dec-08	31-Dec-07
BLG	Bluglass	17	34.6	-17.1	-19.0	13.3	-64.6
IFM	Infomedia	32	99.6	-16.9	8.5	12.3	-40.7
SDG	Sunland Group	82.5	240.1	0.0	24.1	10.7	-81.6
AYT	Adelaide Mgd Funds Asset Backed Yield Trust	133.5	133.0	-2.6	15.6	10.3	-19.1
AIQ	Alternative Investment Trust	103	137.2	0.0	-1.9	9.6	-67.3
AEZ	APN European Retail Property Group	7	38.1	-28.6	45.8	9.4	-93.0
ESV	eServeGlobal	56	110.2	-1.8	23.1	8.7	-46.7
PTN	Prime Retirement And Aged Care Property	12.5	72.0	-21.9	47.1	8.7	-85.7
MSF	Maryborough Sugar Factory	190	101.1	-15.6	20.3	8.6	-33.8
NHR	National Hire Group	204	316.4	2.0	23.6	6.8	-21.5
MUE	Multiplex European Property Fund	18	44.5	-29.4	50.0	5.9	-80.0
TNE	Technology One	82.5	247.8	1.9	1.2	5.1	-23.6
TGG	Templeton Global Growth Fund	85	123.6	0.6	24.1	4.9	-33.9
WCB	Warrnambool Cheese & Butter Factory Co.	346	138.1	68.0	101.2	4.8	-30.8
SOE	Souls Private Equity	11	65.3	18.3	42.9	4.8	-52.2
STS	Structural Systems	73	46.6	-19.8	-8.2	4.3	-79.1
EVZ	EVZ	14.5	30.1	-6.5	54.3	3.6	-77.0
DYE	Dyesol	95.5	124.0	15.1	7.9	0.5	-27.4
CXG	Coote Industrial	25	68.1	-30.6	22.0	-2.0	-88.1
GOZ	Growthpoint Properties Australia	166	265.0	-0.6	3.8	-2.4	-79.3
VMG	VDM Group	44	80.9	-32.8	168.6	-3.3	-81.1
CWT	Challenger Wine Trust	29	49.4	-17.1	7.4	-3.3	-60.8
TSI	Transfield Services Infrastructure Fund	109.5	297.9	16.5	12.9	-3.9	-35.2
CIL	Centrebet International	122.5	113.3	13.4	34.6	-5.0	-37.2
CXP	Corporate Express Australia	396	672.4	-3.2	6.5	-5.7	-37.1
MLB	Melbourne IT	177	136.6	9.3	8.6	-5.9	-47.2
RCU	Real Estate Capital Partners USA Prop.Trust	15	45.3	-6.3	-3.2	-6.3	-78.4
CIF	Challenger Infrastructure Fund	187	636.7	11.3	24.7	-6.5	-48.2
PME	Pro Medicus	92	92.3	17.9	33.3	-7.1	-35.2
COZ	CO2 Group	20	55.8	-29.8	17.6	-9.1	-74.0
THG	Thakral Holdings Group	34.5	201.7	-18.8	38.0	-9.2	-66.8
AOD	Aurora Sandringham Dividend Income Trust	105.5	46.4	-5.0	-1.4	-9.8	-8.8
OAK	Oaks Hotels & Resorts	41	63.6	-2.4	-30.5	-9.9	-72.7
AJL	AJ Lucas Group	415	272.8	-16.0	30.5	-11.3	-6.7
DEX	Dexion	44	47.7	4.8	49.2	-11.5	-71.6
SAV	Savcor Group	14	19.5	-3.4	7.7	-12.5	-93.2
BBP	Alinta Energy (ex Babcock & Brown Power)	9.5	63.9	28.4	14.5	-13.6	-96.5
TGR	Tassal Group	175	242.1	0.6	-9.8	-13.8	-58.3
PSH	Penrice Soda Holdings	87.5	79.9	0.2	10.7	-16.5	-28.9
THO	Thomas & Coffey	53.5	47.3	-16.4	-5.3	-17.7	-50.7
CDI	Challenger Diversified Property Group	46.5	414.2	-1.1	6.1	-18.0	-51.2
PAG	PrimeAg Australia	103.5	153.0	2.0	-1.0	-18.5	-42.5
NBS	Nexbis	20	85.8	-56.5	-48.7	-21.6	-42.9
CIX	Calliden Group	31	71.7	1.6	-3.1	-22.5	-46.1
BOL	Boom Logistics	41.5	163.6	-2.6	49.0	-23.2	-73.1
RHL	Ruralco Holdings	226	124.3	-14.7	24.2	-24.4	-42.0
CAA	Capral	33.5	129.9	-28.7	-42.9	-24.5	-86.3
DVN	Devine	43	135.7	-9.5	-2.3	-25.2	-69.3
GDY	Geodynamics	83.5	244.2	-10.2	-4.0	-25.4	-58.3
IEF	ING Real Estate Entertainment Fund	19	33.4	-15.6	31.0	-25.5	-84.5
WBA	Webster	49	31.7	-8.4	-18.3	-26.9	-73.3
AVG	Australian Vintage	31	39.8	0.0	113.8	-27.1	-86.2
CSS	Clean Seas Tuna	27	112.9	-49.5	-55.4	-27.3	-82.7
TCQ	Trinity Group	13.5	32.4	3.8	-25.0	-28.9	-94.1
GJT	Galileo Japan Trust	4.8	19.5	-28.4	4.3	-30.4	-93.8
PRT	Prime Media Group	77	295.8	22.2	57.1	-34.9	-75.6
RDF	Redflex Holdings	207	229.9	-12.3	2.4	-35.4	-37.9
SSM	Service Stream	37	103.5	-16.9	-1.2	-41.7	-77.7
WFL	Willmott Forests	43	61.2	-19.6	-13.6	-44.8	-73.1
CMV	CMA Corporation	6.4	62.0	-48.8	-23.8	-55.9	-91.5
MIX	Mirvac Industrial Trust	5.3	19.2	-41.1	-32.9	-57.6	-92.4
REF	Reverse Corp	41	37.9	-27.4	-41.0	-62.7	-90.1
FEA	Forest Enterprises Australia	7	65.3	-25.5	-32.6	-65.7	-85.6
PIH	Prime Infrastructure Group (ex BBI)	413	1,445.9	-34.9	-50.0	-68.6	-97.8
VIR	Viridis Clean Energy Group	18.5	34.6	-26.0	-31.5	-69.2	-79.3
MYS	Mystate	265	178.6	-8.9			