

6 June 2013

Market Announcements Office

ASX Limited

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**ANNOUNCEMENT: FINANCIAL REPORT FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

Market Vectors Australia Pty Ltd (the **Investment Manager**) makes this announcement on behalf of Valuestream Investment Management Limited (**Valuestream**) the Responsible Entity of the Australian Index Investments Sector Index Exchange Traded Funds (the **Scheme**).

The Scheme comprises six exchange traded funds (**Aii ETFs**) all of which have been suspended from trading on ASX, effective Wednesday 5 June 2013 (Refer to the announcement on the ASX dated 5 June 2013 for further details). The Aii ETFs are as follows:

ASX CODE	Aii ETF
ENY	Aii S&P/ASX 200 Energy
FIN	Aii S&P/ASX 200 Financials
FIX	Aii S&P/ASX 200 Financials x-A-REIT
IDD	Aii S&P/ASX 200 Industrials
MAM	Aii S&P/ASX 300 Metals and Mining
RSR	Aii S&P/ASX 200 Resources

Attached is a copy of the Scheme Financial Report for the Half-year Ended 31 December 2012 document which has been lodged with the Australian Securities & Investments Commission.

**Consult your financial adviser | Visit our website [marketvectors-australia.com](http://marketvectors-australia.com)**

This information been prepared by Market Vectors Australia Pty Ltd ("Investment Manager") and Valuestream Investment Management Limited (ABN: 66 094 107 034, ASFL: 246621) ("Valuestream"). Valuestream is the issuer of the Australian Index Investments Sector Index Exchange Traded Funds. The Investment Manager is an authorised representative (No 344024) of Market Vectors Investments Limited (AFSL No 416755). The Aii ETFs are not sponsored, endorsed, issued, sold or promoted by the provider of the index to which these funds seeks to track. The index provider makes no representation regarding the advisability of investing in the Aii ETFs. Performance is not guaranteed. The Investment Manager is majority owned by Van Eck Associates Corporation ("Van Eck Global"). Market Vectors® is a registered trademark of Van Eck Global. All other trademarks, service marks or registered trademarks are the property of their respective owners.

*Robert M. Bine*  
5/6/13

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX  
EXCHANGE TRADED FUNDS**

**ARSN 141 693 727**

**FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**Responsible Entity:  
Valuestream Investment Management Limited  
ABN 66 094 107 034  
Level 34, 50 Bridge Street  
Sydney NSW 2000**

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**FINANCIAL REPORT**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

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**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**DIRECTORS' REPORT OF THE RESPONSIBLE ENTITY**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**Directors' Report**

The directors of Valuestream Investment Management Limited (ABN 66 094 107 034), the Responsible Entity of the Australian Index Investments Sector Index Exchange Traded Funds, submit their report together with the financial statements of the Australian Index Investments Sector Index Exchange Traded Funds ("the Fund") for the half-year ended 31 December 2012 and the independent auditor's report thereon.

**Directors**

The names and details of directors of the Responsible Entity in office since the start of the financial period and until the date of this report are as follows:

<b>Name</b>	<b>Position</b>	<b>Period of Directorship</b>
Robert Marie	Managing Director	Appointed 28 August 2006
Kirsten Marie	Non Executive Director	Appointed 8 May 2009
Michael Fenech	Non Executive Director	Appointed 25 June 2009

No units of the Australian Index Investments Sector Index Exchange Traded Funds are held by directors or director-related entities.

**Principal Activities**

The Fund is a registered managed investment scheme constituted on 20 January 2010 and domiciled in Australia.

The Fund is designed to enable unitholders to obtain exposure to Australian sector specific equities including financials, financials x-A-REITs, industrials, resources, energy, and metals and mining by investing in a class of units. Each class of units (also called 'Aii ETFs') will closely track a specific sector index.

The Fund is an exchange traded fund. Exchange traded funds ('ETFs') are open ended funds that generally invest in a basket of listed securities, bonds or managed funds that make up an index or a particular sector. ETFs seek to replicate (or in the case of the Aii ETFs, closely track) the relevant index or sector.

The Fund will aim to provide investment returns, before fees and expenses, that closely correspond to the performance of the particular index applicable to the Fund (being the S&P/ASX 200 Industrials, S&P/ASX 200 Resources, S&P/ASX 200 Energy, S&P/ASX 300 Metals and Mining, S&P/ASX 200 Financials, and S&P/ASX 200 Financials X-A-REIT).

The various Aii ETFs are outlined in the table below:

<b>Australian Index Investments ETFs</b>	<b>Underlying Sector Index</b>
Aii S&P/ASX 200 Resources ETF	S&P/ASX 200 Resources
Aii S&P/ASX 200 Financials ETF	S&P/ASX 200 Financials
Aii S&P/ASX 200 Energy ETF	S&P/ASX 200 Energy
Aii S&P/ASX 200 Industrials ETF	S&P/ASX 200 Industrials
Aii S&P/ASX 300 Metals and Mining ETF	S&P/ASX 300 Metals and Mining
Aii S&P/ASX 200 Financials x-A-REIT ETF	S&P/ASX 200 Financials x-A-REIT

The Fund did not have any employees during the period.

There were no significant changes in the nature of the Fund's activities during the period.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**DIRECTORS' REPORT OF THE RESPONSIBLE ENTITY (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**Directors' Report (continued)**

**Operating Results and Review of Operations**

The performance of the Fund, as represented by the results of its operations, was as follows:

**Half-year ended 31 December 2012**

	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 300</b>	<b>Aii S&amp;P/ASX 200</b>
	<b>Resources</b>	<b>Financials</b>	<b>Energy</b>	<b>Industrials</b>	<b>Metals and Mining</b>	<b>Financials x- A-REIT</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net operating profit before financing costs attributable to unitholders	353,371	285,156	115,904	79,238	205,223	565,145
Distribution paid and payable (Refer to Note 7)	44,904	76,357	23,619	15,297	19,325	157,174
Distribution (cents per unit)	5.2522	21.5367	14.6768	7.6150	3.8426	43.8721

**Half-year ended 31 December 2011**

	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 300</b>	<b>Aii S&amp;P/ASX 200</b>
	<b>Resources</b>	<b>Financials</b>	<b>Energy</b>	<b>Industrials</b>	<b>Metals and Mining</b>	<b>Financials x- A-REIT</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net operating loss before financing costs attributable to unitholders	(1,745,721)	(213,742)	(505,015)	(41,207)	(987,422)	(110,213)
Distribution paid and payable	61,839	103,824	51,283	23,444	62,026	100,806
Distribution (cents per unit)	4.1170	25.8062	21.3327	5.2019	10.3252	14.2428

The values of the Fund's gross assets were as follows.

**As at 31 December 2012**

	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 300</b>	<b>Aii S&amp;P/ASX 200</b>
	<b>Resources</b>	<b>Financials</b>	<b>Energy</b>	<b>Industrials</b>	<b>Metals and Mining</b>	<b>Financials x- A-REIT</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Gross assets	3,703,771	1,766,379	1,997,289	722,140	1,846,530	2,140,090

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**DIRECTORS' REPORT OF THE RESPONSIBLE ENTITY (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**Directors' Report (continued)**

**Operating Results and Review of Operations (continued)**

	As at 30 June 2012					
	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
Gross assets	6,687,279	1,741,691	2,856,886	1,476,855	1,960,288	3,609,511

**Events Subsequent to Reporting Date**

The Board of Directors of the Responsible Entity resolved on 4 June 2013 to terminate the Australian Index Investment Sector Index Exchange Traded Funds effective 10 AM AEST on Wednesday 12 June 2013. As a result of termination an application was made to the ASX on 5 June, prior to opening of the market to place an immediate suspension on trading of the Funds. Trading will not recommence.

With effect from the Termination Date, the Responsible Entity and the Investment Manager will proceed as quickly as practicably possible towards selling the assets of the Fund (all of which are liquid) and pay the proceeds to Investors as per the indicative timetable contained in the ASX market announcement released on 5 June 2013.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Fund, the results of the operations, or the state of affairs of the Fund in the future financial years.

**Significant Changes in State of Affairs**

No significant changes occurred in the Fund's state of affairs during the financial period.

**Auditor's Independence Declaration**

The Auditor's Independence Declaration is set out on page 5 and forms part of this Directors' Report for the period ended 31 December 2012.

Signed in accordance with a resolution of the Board of Directors of the Responsible Entity.



Robert Marie  
Director

Dated in Sydney, this 5th day of June 2013

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Sydney NSW 2000

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**Auditor's Independence Declaration  
to the Directors of Valuestream Investment Management Limited,  
as Responsible Entity of  
Australian Index Investments Sector Index Exchange Traded Funds**

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Australian Index Investments Sector Index Exchange Traded Funds for the half-year ended 31 December 2012, I declare that to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b. no contraventions of any applicable code of professional conduct in relation to the review.



**Moore Stephens Sydney**  
Chartered Accountants



**C Chandran**  
Partner

Dated in Sydney this 5<sup>th</sup> day of June 2013

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
					Metals and Mining	Financials x-A- REIT
For the half-year ended 31 December 2012	Note	Resources \$	Financials \$	Energy \$	Industrials \$	REIT \$
Revenue	4	53,485	53,185	28,076	13,745	22,889
Realised (loss)/gain on investments		(1,271,267)	(3,710)	(342,674)	(113,831)	(180,531)
Unrealised gain on investments		1,580,168	239,399	435,317	181,060	366,731
Transaction costs		-	(61)	(123)	-	-
Management fees		(9,015)	(3,657)	(4,625)	(1,736)	(3,866)
Other fees		-	-	(67)	-	-
<b>Net profit for the period</b>		<b>353,371</b>	<b>285,156</b>	<b>115,904</b>	<b>79,238</b>	<b>205,223</b>
Other comprehensive income/(loss)		-	-	-	-	-
<b>Total comprehensive profit for the period</b>	6	<b>353,371</b>	<b>285,156</b>	<b>115,904</b>	<b>79,238</b>	<b>205,223</b>
						<b>565,145</b>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.



**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

		Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
For the half-year ended 31 December 2011	Note	Resources \$	Financials \$	Energy \$	Industrials \$	\$	\$
Revenue	4	87,798	71,675	41,194	27,645	48,738	70,801
Realised (loss)/gain on investments		(40,240)	(159,146)	(10,668)	737	(320,986)	(5,259)
Unrealised loss on investments		(1,776,502)	(121,761)	(528,177)	(66,184)	(706,153)	(170,877)
Transaction costs		(670)	(104)	(261)	(203)	(417)	(68)
Management fees		(16,107)	(4,406)	(7,103)	(3,202)	(8,604)	(4,810)
<b>Net loss for the period</b>		<b>(1,745,721)</b>	<b>(213,742)</b>	<b>(505,015)</b>	<b>(41,207)</b>	<b>(987,422)</b>	<b>(110,213)</b>
Other comprehensive income/(loss)		-	-	-	-	-	-
<b>Total comprehensive loss for the period</b>		<b>(1,745,721)</b>	<b>(213,742)</b>	<b>(505,015)</b>	<b>(41,207)</b>	<b>(987,422)</b>	<b>(110,213)</b>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
As at 31 December 2012	Note	Resources \$	Financials \$	Energy \$	Industrials \$	\$
<b>Assets</b>						
Cash and cash equivalents		600	4,034	3,494	682	6,372
Financial assets	5	3,703,154	1,758,050	1,985,188	717,522	1,840,154
Trade and other receivables		17	4,295	8,607	3,936	4
<b>Total assets</b>		<b>3,703,771</b>	<b>1,766,379</b>	<b>1,997,289</b>	<b>722,140</b>	<b>1,846,530</b>
						<b>2,140,090</b>
<b>Liabilities</b>						
Trade and other payables		11,914	5,652	5,991	2,428	4,787
Distributions payable	7	45,032	76,390	23,801	15,307	19,405
<b>Total liabilities</b>		<b>56,946</b>	<b>82,042</b>	<b>29,792</b>	<b>17,735</b>	<b>24,192</b>
						<b>165,415</b>
<b>Net assets attributable to unitholders</b>		<b>3,646,825</b>	<b>1,684,337</b>	<b>1,967,497</b>	<b>704,405</b>	<b>1,822,338</b>
						<b>1,974,675</b>
<b>Equity</b>						
Contributed equity		5,754,486	1,719,908	2,894,093	879,605	2,858,932
Accumulated (loss)/profit		(2,107,661)	(35,571)	(926,596)	(175,200)	(1,036,594)
<b>Total equity</b>	6	<b>3,646,825</b>	<b>1,684,337</b>	<b>1,967,497</b>	<b>704,405</b>	<b>1,822,338</b>
						<b>1,974,675</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2012**

		Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
As at 30 June 2012	Note	Resources \$	Financials \$	Energy \$	Industrials \$		
<b>Assets</b>							
Cash and cash equivalents		4,476	807	1,800	296	3,746	1,323
Financial assets	5	6,682,431	1,708,910	2,839,291	1,464,587	1,956,334	3,539,781
Trade and other receivables		372	31,974	15,795	11,972	208	68,407
<b>Total assets</b>		<b>6,687,279</b>	<b>1,741,691</b>	<b>2,856,886</b>	<b>1,476,855</b>	<b>1,960,288</b>	<b>3,609,511</b>
<b>Liabilities</b>							
Trade and other payables	7	2,899	20,835	8,127	692	921	48,736
Distributions payable		83,676	26,657	22,588	27,967	1,496	34,696
<b>Total liabilities</b>		<b>86,575</b>	<b>47,492</b>	<b>30,715</b>	<b>28,659</b>	<b>2,417</b>	<b>83,432</b>
<b>Net assets attributable to unitholders</b>		<b>6,600,704</b>	<b>1,694,199</b>	<b>2,826,171</b>	<b>1,448,196</b>	<b>1,957,871</b>	<b>3,526,079</b>
<b>Equity</b>							
Contributed equity		9,061,736	2,014,926	3,868,671	1,702,634	3,199,688	3,675,206
Accumulated loss		(2,461,032)	(320,727)	(1,042,500)	(254,438)	(1,241,817)	(149,127)
<b>Total equity</b>	6	<b>6,600,704</b>	<b>1,694,199</b>	<b>2,826,171</b>	<b>1,448,196</b>	<b>1,957,871</b>	<b>3,526,079</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**

**ARSN 141 693 727**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
Note	Resources \$	Financials \$	Energy \$	Industrials \$		
<b>Balance at 1 July 2011</b>	8,330,288	2,664,714	3,583,341	1,405,528	4,872,707	2,093,819
Loss for the period	(1,745,721)	(213,742)	(505,015)	(41,207)	(987,422)	(110,213)
Other comprehensive income/(loss) for the period	(1,745,721)	(213,742)	(505,015)	(41,207)	(987,422)	(110,213)
<b>Total comprehensive loss for the period</b>	<b>(1,745,721)</b>	<b>(213,742)</b>	<b>(505,015)</b>	<b>(41,207)</b>	<b>(987,422)</b>	<b>(110,213)</b>
Transactions with owners in their capacity as owners:						
Applications	7,868	1,166	4,453	166,621	2,722	1,425,658
Redemptions	-	(776,455)	-	-	(1,626,148)	-
Distributions paid	(61,839)	(103,824)	(51,283)	(23,444)	(62,026)	(100,806)
	(53,971)	(879,113)	(46,830)	143,177	(1,685,452)	1,324,852
<b>Balance at 31 December 2011</b>	<b>6,530,596</b>	<b>1,571,859</b>	<b>3,031,496</b>	<b>1,507,498</b>	<b>2,199,833</b>	<b>3,308,458</b>
<b>Balance at 1 July 2012</b>	<b>6,600,704</b>	<b>1,694,199</b>	<b>2,826,171</b>	<b>1,448,196</b>	<b>1,957,871</b>	<b>3,526,079</b>
Profit for the period	353,371	285,156	115,904	79,238	205,223	565,145
Other comprehensive income/(loss) for the period	-	-	-	-	-	-
<b>Total comprehensive profit for the period</b>	<b>353,371</b>	<b>285,156</b>	<b>115,904</b>	<b>79,238</b>	<b>205,223</b>	<b>565,145</b>
Transactions with owners in their capacity as owners:						
Applications	8,892	1,885	2,558	386	193	559
Redemptions	(3,271,238)	(220,546)	(953,517)	(808,118)	(321,624)	(1,959,934)
Distributions paid/payable	(44,904)	(76,357)	(23,619)	(15,297)	(19,325)	(157,174)
	(3,307,250)	(295,018)	(974,578)	(823,029)	(340,756)	(2,116,549)
<b>Balance at 31 December 2012</b>	<b>6</b>	<b>1,684,337</b>	<b>1,967,497</b>	<b>704,405</b>	<b>1,822,338</b>	<b>1,974,675</b>

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
For the half-year ended 31 December 2012	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>						
Dividends received	53,448	80,849	28,058	21,683	22,958	163,656
Interest received	37	18	18	12	17	20
Other fees paid			(67)			
RITC received/(paid)	353	(4)	185	86	118	179
Transaction costs paid	-	(61)	(123)	-	-	(115)
<b>Net cash flows provided by operating activities</b>	<b>53,838</b>	<b>80,802</b>	<b>28,071</b>	<b>21,781</b>	<b>23,093</b>	<b>163,740</b>
<b>Cash flows from investing activities</b>						
Purchase of investments	(112,282)	(92,780)	(83,567)	(57,088)	(37,729)	(201,668)
Proceeds from sale of investments	3,400,462	260,490	1,030,555	871,382	340,109	2,033,540
<b>Net cash flows provided by investing activities</b>	<b>3,288,180</b>	<b>167,710</b>	<b>946,988</b>	<b>814,294</b>	<b>302,380</b>	<b>1,831,872</b>
<b>Cash flows from financing activities</b>						
Proceeds from unitholder applications	8,892	1,885	2,558	386	193	559
Redemptions by unitholders	(3,271,238)	(220,546)	(953,517)	(808,118)	(321,624)	(1,959,934)
Payment of distribution	(83,548)	(26,624)	(22,406)	(27,957)	(1,416)	(34,680)
<b>Net cash flows used in financing activities</b>	<b>(3,345,894)</b>	<b>(245,285)</b>	<b>(973,365)</b>	<b>(835,689)</b>	<b>(322,847)</b>	<b>(1,994,055)</b>
<b>Net (decrease)/increase in cash held</b>	<b>(3,876)</b>	<b>3,227</b>	<b>1,694</b>	<b>386</b>	<b>2,626</b>	<b>1,557</b>
Cash and cash equivalents at beginning of the financial period	4,476	807	1,800	296	3,746	1,323
<b>Cash and cash equivalents at end of the financial period</b>	<b>600</b>	<b>4,034</b>	<b>3,494</b>	<b>682</b>	<b>6,372</b>	<b>2,880</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300 Metals and Mining	Aii S&P/ASX 200 Financials x-A- REIT
For the half-year ended 31 December 2011	Resources	Financials	Energy	Industrials		
	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>						
Dividends received	86,898	113,278	39,453	28,155	48,687	107,844
Interest received	-	-	-	-	-	-
Other income received	275	-	540	-	8	-
Management fees paid	(22,784)	(6,707)	(10,775)	(4,504)	(12,461)	(4,243)
RITC received/(paid)	137	50	(41)	(11)	28	145
Transaction costs paid	(670)	(103)	(261)	(203)	(417)	(68)
Other expenses paid	-	-	-	-	-	-
<b>Net cash flows provided by operating activities</b>	<b>63,856</b>	<b>106,518</b>	<b>28,916</b>	<b>23,437</b>	<b>35,845</b>	<b>103,678</b>
<b>Cash flows from investing activities</b>						
Purchase of investments	(392,084)	(144,322)	(140,567)	(300,875)	(220,211)	(1,554,747)
Proceeds from sale of investments	437,235	834,602	164,612	133,619	1,833,318	44,172
<b>Net cash flows provided by/(used in) investing activities</b>	<b>45,151</b>	<b>690,280</b>	<b>24,045</b>	<b>(167,256)</b>	<b>1,613,107</b>	<b>(1,510,575)</b>
<b>Cash flows from financing activities</b>						
Proceeds from unitholder applications	7,868	1,166	4,453	166,621	2,722	1,425,658
Redemptions by unitholders	-	(776,455)	-	-	(1,626,148)	-
Payment of distribution	(135,776)	(24,874)	(59,615)	(25,538)	(41,530)	(20,690)
<b>Net cash flows (used in)/provided by financing activities</b>	<b>(127,908)</b>	<b>(800,163)</b>	<b>(55,162)</b>	<b>141,083</b>	<b>(1,664,956)</b>	<b>1,404,968</b>
<b>Net decrease in cash held</b>	<b>(18,901)</b>	<b>(3,365)</b>	<b>(2,201)</b>	<b>(2,736)</b>	<b>(16,004)</b>	<b>(1,929)</b>
Cash and cash equivalents at beginning of the financial period	19,415	3,870	4,046	6,346	22,305	2,576
<b>Cash and cash equivalents at end of the financial period</b>	<b>514</b>	<b>505</b>	<b>1,845</b>	<b>3,610</b>	<b>6,301</b>	<b>647</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 1: GENERAL INFORMATION**

These financial statements cover Australian Index Investments Sector Index Exchange Traded Funds ("the Fund") as an individual entity. The Fund is a registered managed investment scheme pursuant to the *Corporations Act 2001* and domiciled in Australia. The Fund was constituted on 20 January 2010 and was registered with the Australian Securities and Investments Commission on 10 February 2010.

The Fund is designed to enable unitholders to obtain exposure to Australian sector specific equities including financials, financials x-A-REITs, industrials, resources, energy, and metals and mining by investing in a class of units. Each class of units (also called 'Aii ETFs') will closely track a specific sector index.

The Fund is an exchange traded fund. Exchange traded funds ('ETFs') are open ended funds that generally invest in a basket of listed securities, bonds or managed funds that make up an index or a particular sector. ETFs seek to replicate (or in the case of the Aii ETFs, closely track) the relevant index or sector.

The Fund will aim to provide investment returns, before fees and expenses, that closely correspond to the performance of the particular index applicable to the Fund (being the S&P/ASX 200 Financials, S&P/ASX 200 Financials x-A-REIT, S&P/ASX 200 Industrials, S&P/ASX 200 Resources, S&P/ASX 200 Energy, and S&P/ASX 300 Metals and Mining).

The various Aii ETFs are outlined in the table below:

<b>Australian Index Investments ETFs</b>	<b>Underlying Sector Index</b>
Aii S&P/ASX 200 Resources ETF	S&P/ASX 200 Resources
Aii S&P/ASX 200 Financials ETF	S&P/ASX 200 Financials
Aii S&P/ASX 200 Energy ETF	S&P/ASX 200 Energy
Aii S&P/ASX 200 Industrials ETF	S&P/ASX 200 Industrials
Aii S&P/ASX 300 Metals and Mining ETF	S&P/ASX 300 Metals and Mining
Aii S&P/ASX 200 Financials x-A-REIT ETF	S&P/ASX 200 Financials x-A-REIT

**NOTE 2: BASIS OF PREPARATION**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2012 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: *Interim Financial Reporting*.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Australian Index Investments Sector Index Exchange Traded Funds ("the Fund"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Fund. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Fund for the year ended 30 June 2012.

The accounting policies applied by the Fund in the interim financial statements are the same as those applied by the Fund for the year ended 30 June 2012.

The financial statements have been approved for release by the Board of Directors of the Responsible Entity on 5 June 2013.

It was resolved by the Board of Directors of the Responsible Entity of the Fund on 4 June 2013 for the Fund to be wound up. As a result, the financial report has been prepared on a wind up basis. Under the wind up basis, adjustments are made to ensure that the assets and liabilities of the Fund are being carried at their estimated realisable values. The proposed termination of the Fund will be effective 10 AM AEST on Wednesday 12 June 2013.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 3: NEW, REVISED OR AMENDING ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED**

The Fund has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these accounting standards and interpretations did not have any significant impact on the financial performance or position of the Fund. The following Accounting Standards and Interpretations are most relevant to the Fund:

*AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income*

The Fund has applied AASB 2010-4 amendments from 1 July 2012. The amendment introduces new terminology for the statement of comprehensive income and income statement. Under the amendments to AASB 101, the statement of comprehensive income is renamed as statement of profit or loss and other comprehensive income. It also requires other comprehensive income to be grouped into two categories in the other comprehensive income section: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met.

Other than the above mentioned presentation changes, the application of the amendments to AASB 101 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

**NOTE 4: REVENUE FROM ORDINARY ACTIVITIES**

**31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
Interest income	37	18	18	12	17	20
Dividend income	53,448	53,167	28,058	13,733	22,872	95,436
	<b>53,485</b>	<b>53,185</b>	<b>28,076</b>	<b>13,745</b>	<b>22,889</b>	<b>95,456</b>

**31 DECEMBER 2011**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
Dividend income	87,503	71,675	40,655	27,645	48,730	70,801
Other income	295	-	539	-	8	-
	<b>87,798</b>	<b>71,675</b>	<b>41,194</b>	<b>27,645</b>	<b>48,738</b>	<b>70,801</b>



AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS  
ARSN 141 693 727  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

NOTE 5: FINANCIAL ASSETS

31 DECEMBER 2012

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
<i>Designated at fair value through profit or loss</i>						
Domestic equities	3,703,154	1,456,243	1,985,188	507,250	1,840,154	2,109,610
Unit trusts	-	264,849	-	182,303	-	26,500
Property trusts	-	36,958	-	27,969	-	1,093
<b>Total financial assets held at fair value through profit or loss</b>	<b>3,703,154</b>	<b>1,758,050</b>	<b>1,985,188</b>	<b>717,522</b>	<b>1,840,154</b>	<b>2,137,203</b>

30 JUNE 2012

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
<i>Designated at fair value through profit or loss</i>						
Domestic equities	6,682,431	1,402,682	2,839,291	1,035,039	1,956,334	3,497,313
Unit trusts	-	268,841	-	380,552	-	39,664
Property trusts	-	37,387	-	48,996	-	2,804
<b>Total financial assets held at fair value through profit or loss</b>	<b>6,682,431</b>	<b>1,708,910</b>	<b>2,839,291</b>	<b>1,464,587</b>	<b>1,956,334</b>	<b>3,539,781</b>

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 6: NET ASSETS ATTRIBUTABLE TO UNITHOLDERS**

**31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
Opening balance	6,600,704	1,694,199	2,826,171	1,448,196	1,957,871	3,526,079
Applications	8,892	1,885	2,558	386	193	559
Redemptions	(3,271,238)	(220,546)	(953,517)	(808,118)	(321,624)	(1,959,934)
Distributions	(44,904)	(76,357)	(23,619)	(15,297)	(19,325)	(157,174)
Total comprehensive income	353,371	285,156	115,904	79,238	205,223	565,145
<b>Closing balance</b>	<b>3,646,825</b>	<b>1,684,337</b>	<b>1,967,497</b>	<b>704,405</b>	<b>1,822,338</b>	<b>1,974,675</b>

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources No. of units	Financials No. of units	Energy No. of units	Industrials No. of units	Metals and Mining No. of units	Financials x- A-REIT No. of units
Opening balance	1,702,800	404,103	240,709	450,762	602,841	708,147
Applications	2,150	439	218	121	66	109
Redemptions	(850,000)	(50,000)	(80,000)	(250,000)	(100,000)	(350,000)
<b>Closing balance</b>	<b>854,950</b>	<b>354,542</b>	<b>160,927</b>	<b>200,883</b>	<b>502,907</b>	<b>358,256</b>

**30 JUNE 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
Opening balance	8,330,288	2,664,714	3,583,341	1,405,528	4,872,707	2,093,819
Applications	843,190	8,312	8,688	166,938	11,095	1,427,482
Redemptions	(122)	(776,478)	(131)	(7)	(1,626,246)	(12)
Distributions	(145,378)	(130,446)	(73,684)	(51,401)	(63,436)	(135,485)
Total comprehensive loss	(2,427,274)	(71,903)	(692,043)	(72,862)	(1,236,249)	140,275
<b>Closing balance</b>	<b>6,600,704</b>	<b>1,694,199</b>	<b>2,826,171</b>	<b>1,448,196</b>	<b>1,957,871</b>	<b>3,526,079</b>

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 6: NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)**

**30 JUNE 2012 (CONTINUED)**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources No. of units	Financials No. of units	Energy No. of units	Industrials No. of units	Metals and Mining No. of units	Financials x- A-REIT No. of units
Opening balance	1,500,636	602,052	240,100	400,520	1,000,187	407,654
Applications	202,164	2,051	609	50,242	2,654	300,493
Redemptions	-	(200,000)	-	-	(400,000)	-
<b>Closing balance</b>	<b>1,702,800</b>	<b>404,103</b>	<b>240,709</b>	<b>450,762</b>	<b>602,841</b>	<b>708,147</b>

There are six separate classes of units and each unit in a particular class has the same rights attached to it as all other units in that class. Unitholders participate in distributions and the proceeds on winding up the Fund in proportion to the number of units held in a particular class.

**NOTE 7: DISTRIBUTIONS**

**31 DECEMBER 2012**

	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 200	Aii S&P/ASX 300	Aii S&P/ASX 200
	Resources \$	Financials \$	Energy \$	Industrials \$	Metals and Mining \$	Financials x- A-REIT \$
31 December 2012 (payable)	44,904	76,357	23,619	15,297	19,325	157,174
	<b>44,904</b>	<b>76,357</b>	<b>23,619</b>	<b>15,297</b>	<b>19,325</b>	<b>157,174</b>
	Cents per unit	Cents per unit	Cents per unit	Cents per unit	Cents per unit	Cents per unit
31 December 2012 (payable)	5.2522	21.5367	14.6768	7.6150	3.8426	43.8721
	<b>5.2522</b>	<b>21.5367</b>	<b>14.6768</b>	<b>7.6150</b>	<b>3.8426</b>	<b>43.8721</b>

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 7: DISTRIBUTIONS (CONTINUED)**

<b>31 DECEMBER 2011</b>						
	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 200</b>	<b>Aii S&amp;P/ASX 300</b>	<b>Aii S&amp;P/ASX 200</b>
	<b>Resources \$</b>	<b>Financials \$</b>	<b>Energy \$</b>	<b>Industrials \$</b>	<b>Metals and Mining \$</b>	<b>Financials x- A-REIT \$</b>
31 December 2011 (payable)	61,839	103,824	51,283	23,444	62,026	100,806
	<b>61,839</b>	<b>103,824</b>	<b>51,283</b>	<b>23,444</b>	<b>62,026</b>	<b>100,806</b>
	<b>Cents per unit</b>	<b>Cents per unit</b>	<b>Cents per unit</b>	<b>Cents per unit</b>	<b>Cents per unit</b>	<b>Cents per unit</b>
31 December 2011 (payable)	4.1170	25.8062	21.3327	5.2019	10.3252	14.2428
	<b>4.1170</b>	<b>25.8062</b>	<b>21.3327</b>	<b>5.2019</b>	<b>10.3252</b>	<b>14.2428</b>

**NOTE 8: EVENTS SUBSEQUENT TO REPORTING DATE**

The Board of Directors of the Responsible Entity resolved on 4 June 2013 to terminate the Australian Index Investment Sector Index Exchange Traded Funds effective 10 AM AEST on Wednesday 12 June 2013. As a result of termination an application was made to the ASX on 5 June, prior to opening of the market to place an immediate suspension on trading of the Funds. Trading will not recommence.

With effect from the Termination Date, the Responsible Entity and the Investment Manager will proceed as quickly as practicably possible towards selling the assets of the Fund (all of which are liquid) and pay the proceeds to Investors as per the indicative timetable contained in the ASX market announcement released on 5 June 2013.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Fund, the results of the operations, or the state of affairs of the Fund in the future financial years.

**NOTE 9: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS**

There are no contingent liabilities or capital commitments of the Fund as at reporting date.

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

**NOTE 10: FUND DETAILS**

The registered office of the Fund is:

Australian Index Investments Sector Index Exchange Traded Funds  
Level 13, 210 George Street  
Sydney, NSW 2000

The principal place of business of the Fund is:

Australian Index Investments Sector Index Exchange Traded Funds  
Goldfields House, Level 16, 1 Alfred Street  
Sydney, NSW 2000

**AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**  
**ARSN 141 693 727**  
**DIRECTORS' DECLARATION OF THE RESPONSIBLE ENTITY**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2012**

The directors of Valuestream Investment Management Limited, the Responsible Entity of Australian Index Investments Sector Index Exchange Traded Funds, declare that:

- a. The financial statements and notes of Australian Index Investments Sector Index Exchange Traded Funds ("the Fund"), as set out on pages 6 to 19 are in accordance with the *Corporations Act 2001*, including:
  - i. complying with Accounting Standard AASB 134: *Interim Financial Reporting*; and
  - ii. giving a true and fair view of the financial position of the Fund as at 31 December 2012 and its performance for the half-year ended on that date.
- b. In the Directors' opinion, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors of the Responsible Entity.



Robert Marie  
Director

Dated in Sydney this 5th day of June 2013

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE UNITHOLDERS OF  
AUSTRALIAN INDEX INVESTMENTS SECTOR INDEX EXCHANGE TRADED FUNDS**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Australian Index Investments Sector Index Exchange Traded Funds ("the Fund"), which comprises the condensed statement of financial position as at 31 December 2012, and the condensed statement of comprehensive income, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, the accounting policies, other selected explanatory notes, and the director's declaration.

*Directors' Responsibility for the Half-Year Financial Report*

The directors of Valuestream Investment Management Limited, the Responsible Entity of the Fund, are responsible for the preparation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: "Review of an Interim Financial Report Performed by the Independent Auditor of the Entity", in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporation Act 2001* including: giving a true and fair view of the Fund's financial position as at 31 December 2012 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: "Interim Financial Reporting" and the *Corporations Regulations 2001*. As the auditor of Australian Index Investments Sector Index Exchange Traded Funds, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of the half-year financial report consists of making enquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Australian Index Investments Sector Index Exchange Traded Funds is not in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Fund's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and
- (ii) complying with Australian Accounting Standard AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*.

*Adoption of Wind Up Basis of Accounting*

Without modification to our opinion expressed above, we draw attention to Note 1 to the financial report. As disclosed in Note 1, the Responsible Entity of Australian Index Investments Sector Index Exchange Traded Funds has adopted the wind up basis of accounting as at 31 December 2012. The wind up basis of accounting requires the Fund to state assets at their estimated realisable values, liabilities at their anticipated settlement amounts and reclassify non-current assets and non-current liabilities as current. The ability of the Fund to continue to manage the realisation of assets and settlement of liabilities is dependent on the Fund's ability to undertake an orderly realisation of assets.



**Moore Stephens Sydney**  
Chartered Accountants



**C Chandran**  
Partner

Dated in Sydney this 5<sup>th</sup> day of June 2013