



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | December 2020

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Market Returns

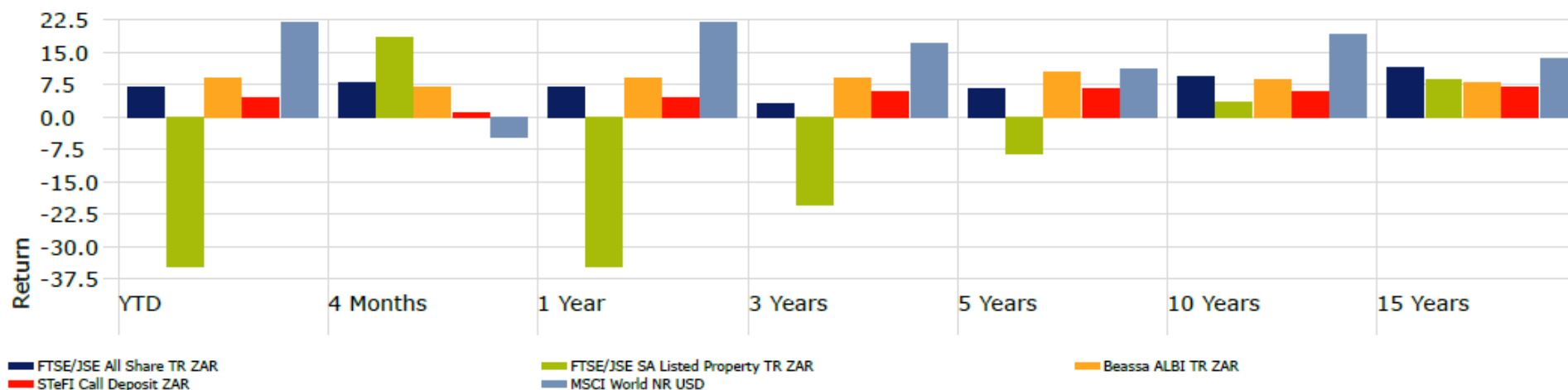
Local Market

Data Point: Return

Market Returns (ZAR)	YTD	1 Month	3 Months	4 Months	1 Year	3 Years	5 Years	10 Years
FTSE/JSE All Share TR ZAR	7.00	4.24	9.75	8.01	7.00	3.12	6.36	9.61
FTSE/JSE SA Listed Property TR ZAR	-34.49	13.68	22.19	18.56	-34.49	-20.68	-8.41	3.52
Beassa ALBI TR ZAR	8.65	2.44	6.71	6.66	8.65	8.88	10.43	8.24
STeFI Call Deposit ZAR	4.52	0.29	0.87	1.16	4.52	5.90	6.28	5.78
MSCI World NR USD	21.75	-1.06	0.36	-4.60	21.75	17.02	11.00	18.99

South African Market Returns (ZAR)

As of Date: 2020/12/31 Currency: South African Rand



Offshore Market

International Market Returns (USD)

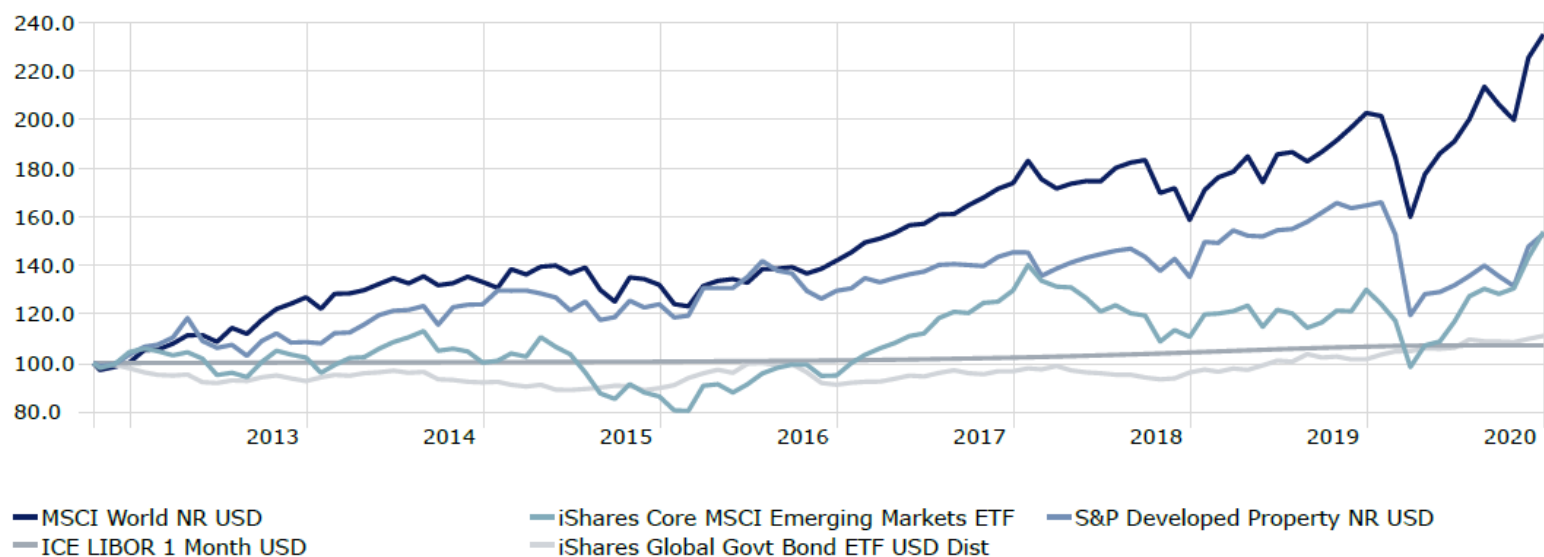
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	4 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	15.90	4.24	13.96	10.03	15.90	10.54	12.19	9.87
iShares Core MSCI Emerging Markets ETF	18.18	7.30	19.78	17.87	18.18	5.81	12.24	—
S&P Developed Property NR USD	-7.07	3.55	12.80	9.29	-7.07	1.71	4.27	5.88
ICE LIBOR 1 Month USD	0.53	0.01	0.04	0.05	0.53	1.62	1.30	0.75
iShares Global Govt Bond ETF USD Dist	9.44	1.15	2.14	2.07	9.44	4.77	4.38	1.97

Investment Growth

Time Period: 2012/10/19 to 2020/12/31

Currency: US Dollar

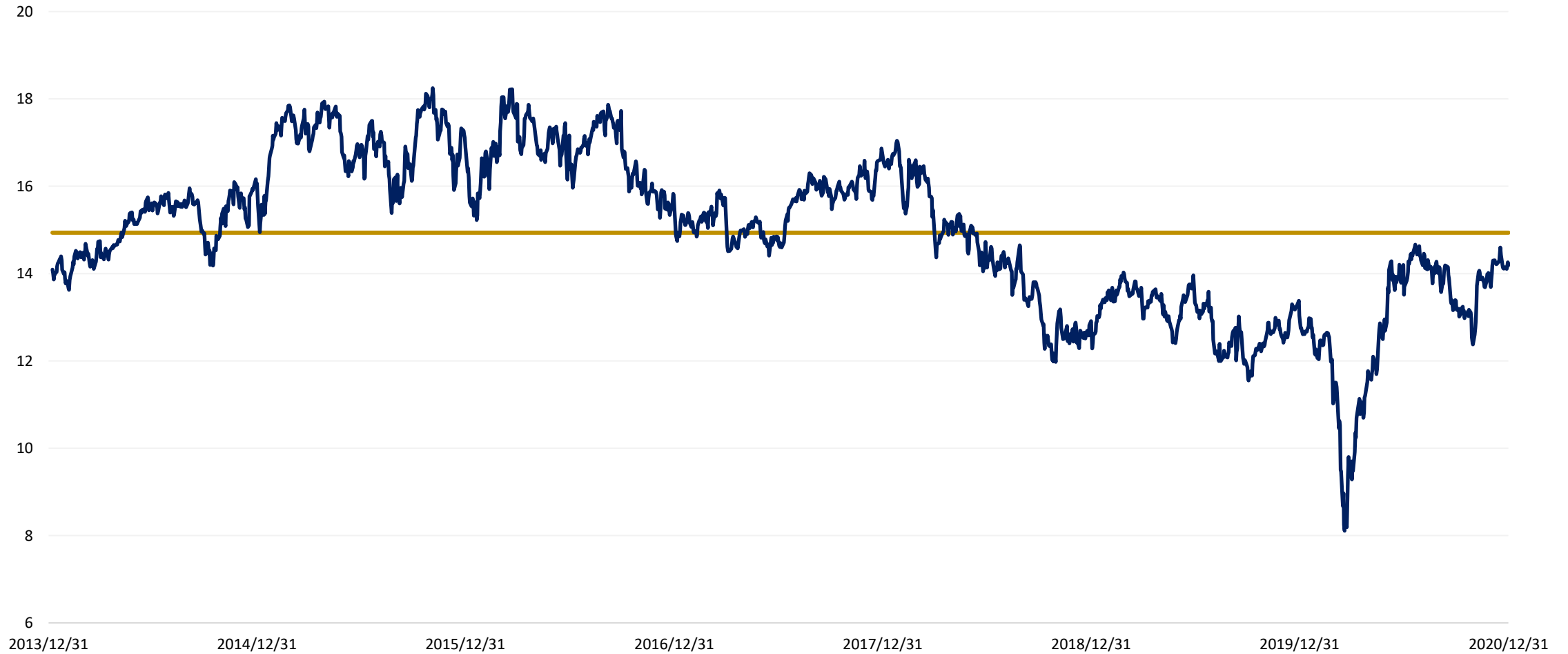


Morningstar Direct as at: 31/12/2020

Valuations

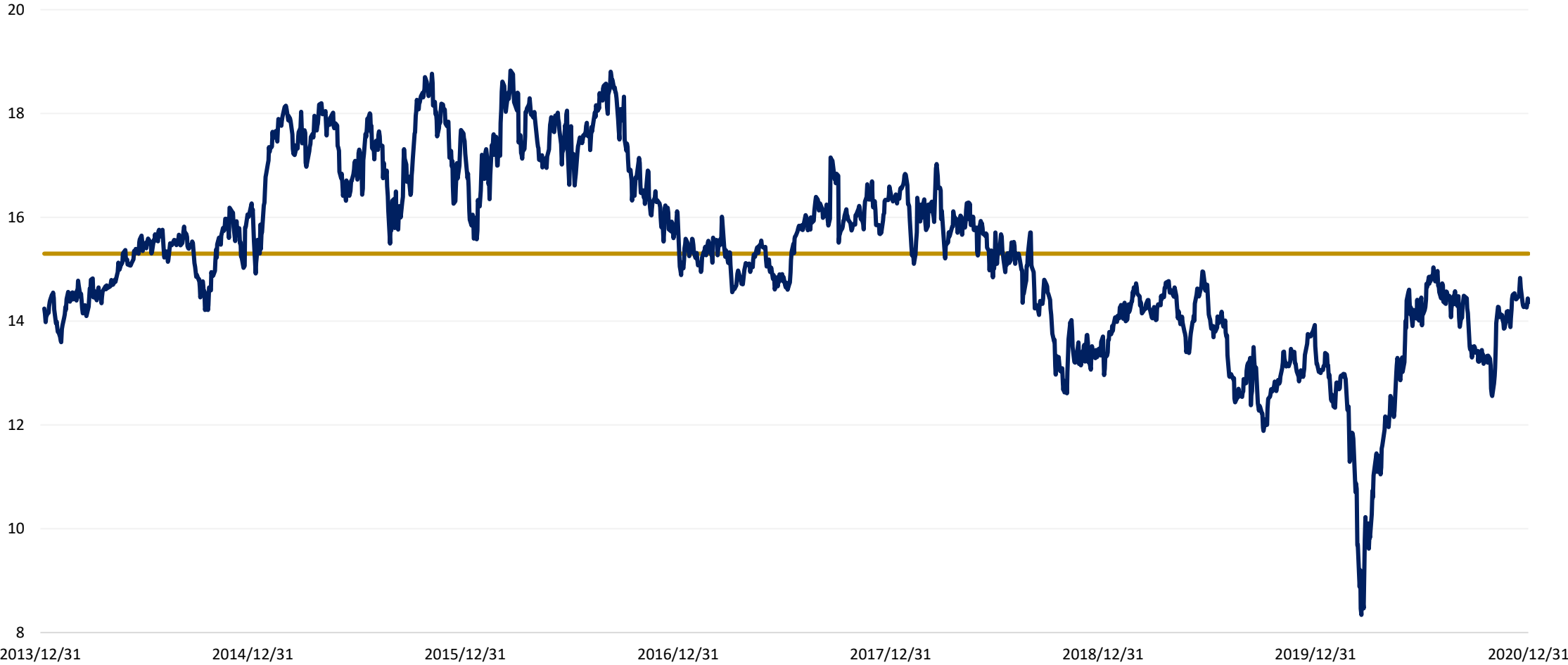
FTSE/JSE All Share

7-Year PE



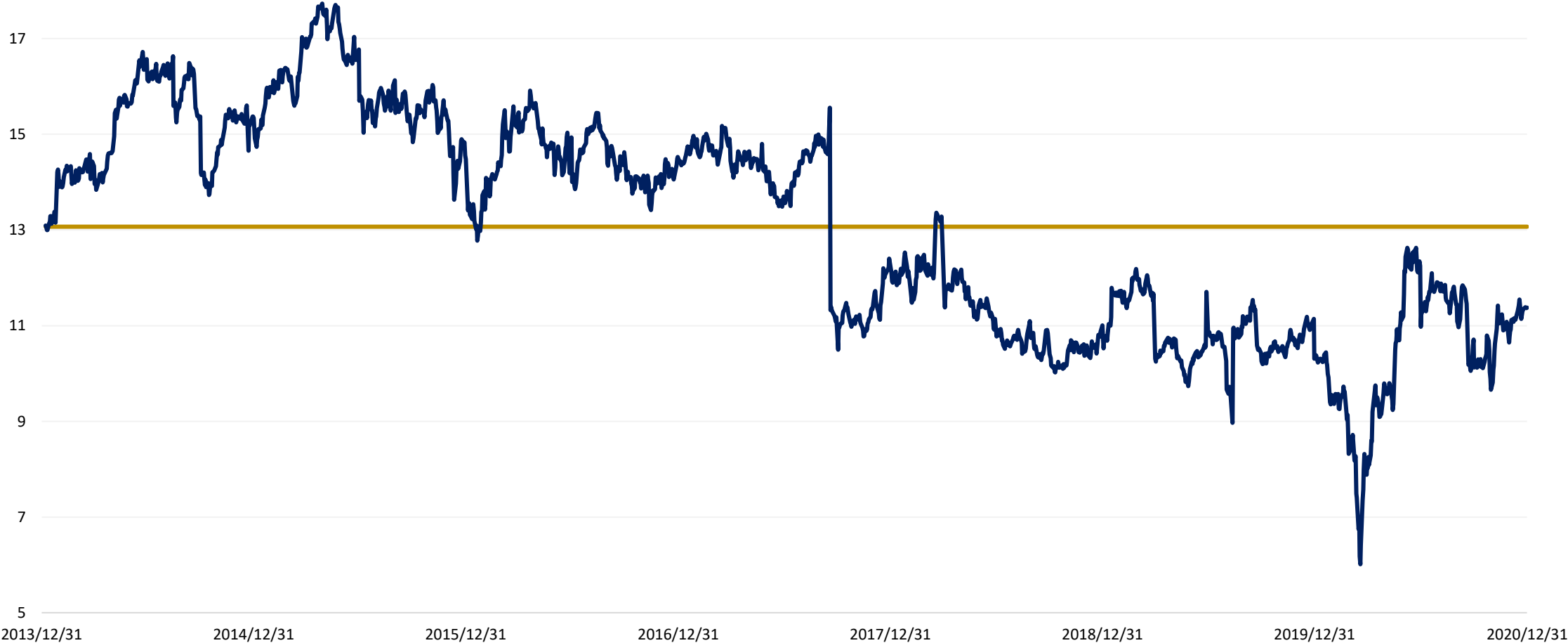
FTSE/JSE Top 40

7-Year PE



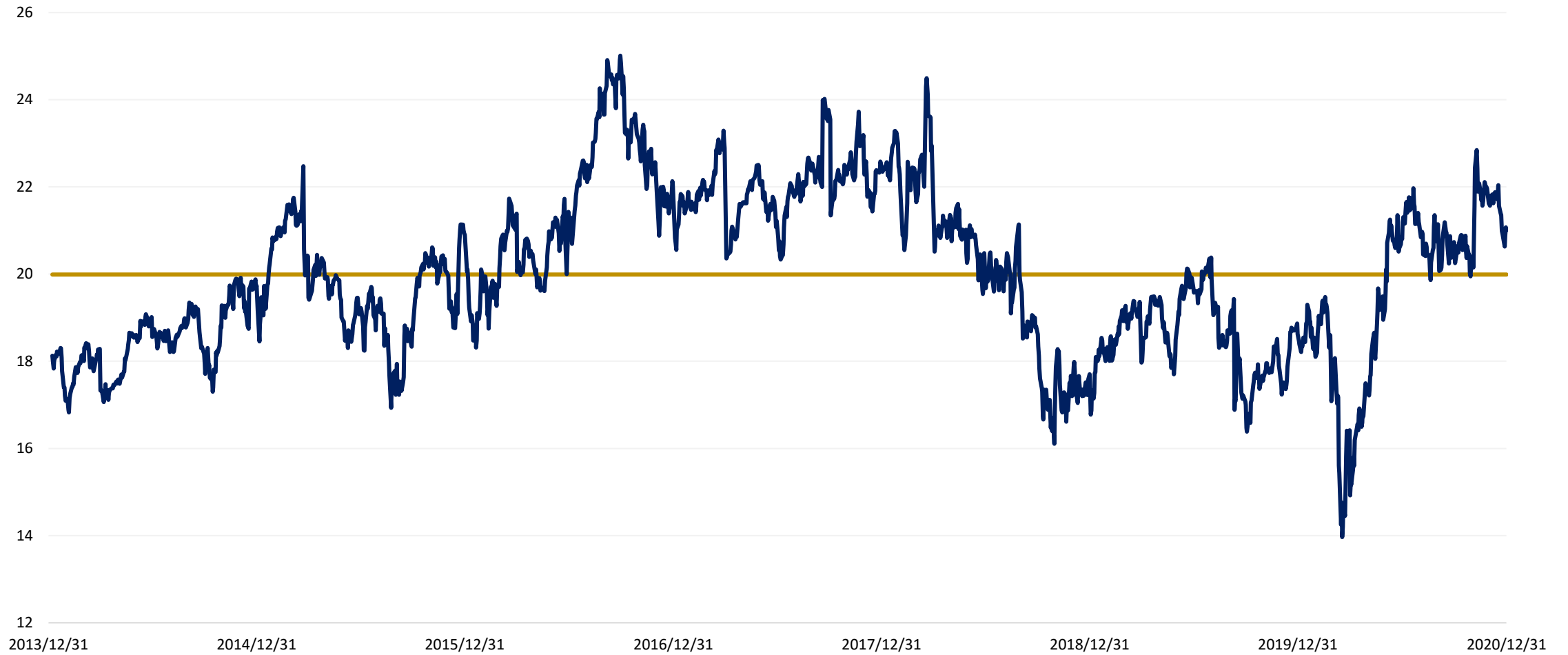
FTSE/JSE Mid Cap

7-Year PE



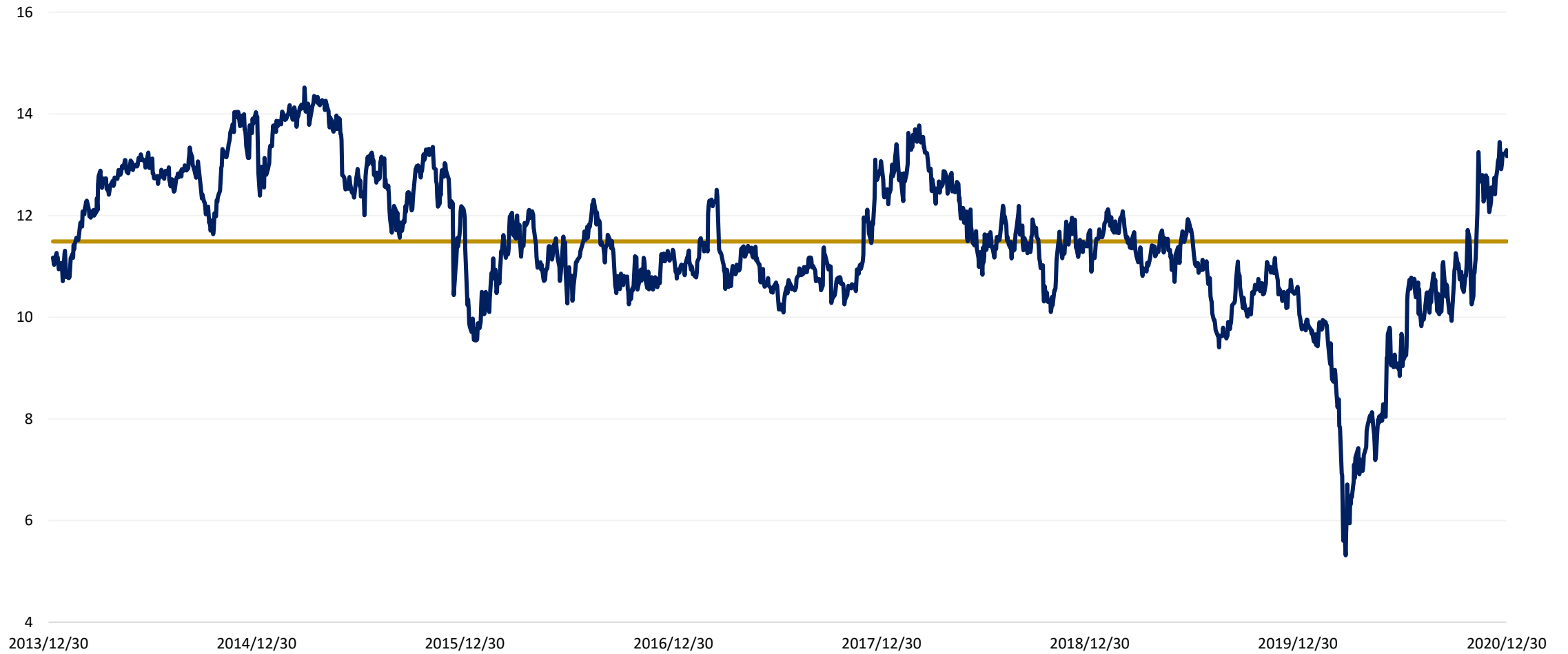
FTSE/JSE Industrial 25

7-Year PE



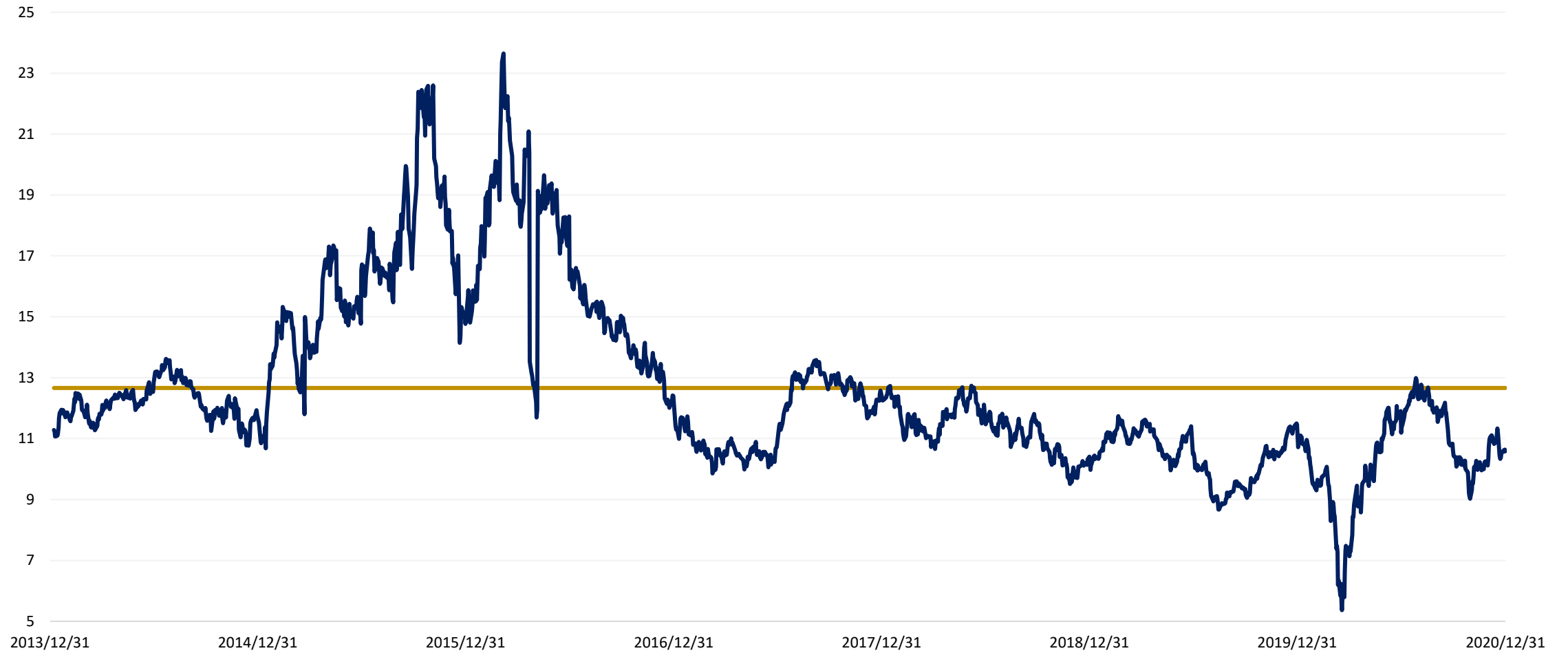
FTSE/JSE Financial 15

7-Year PE



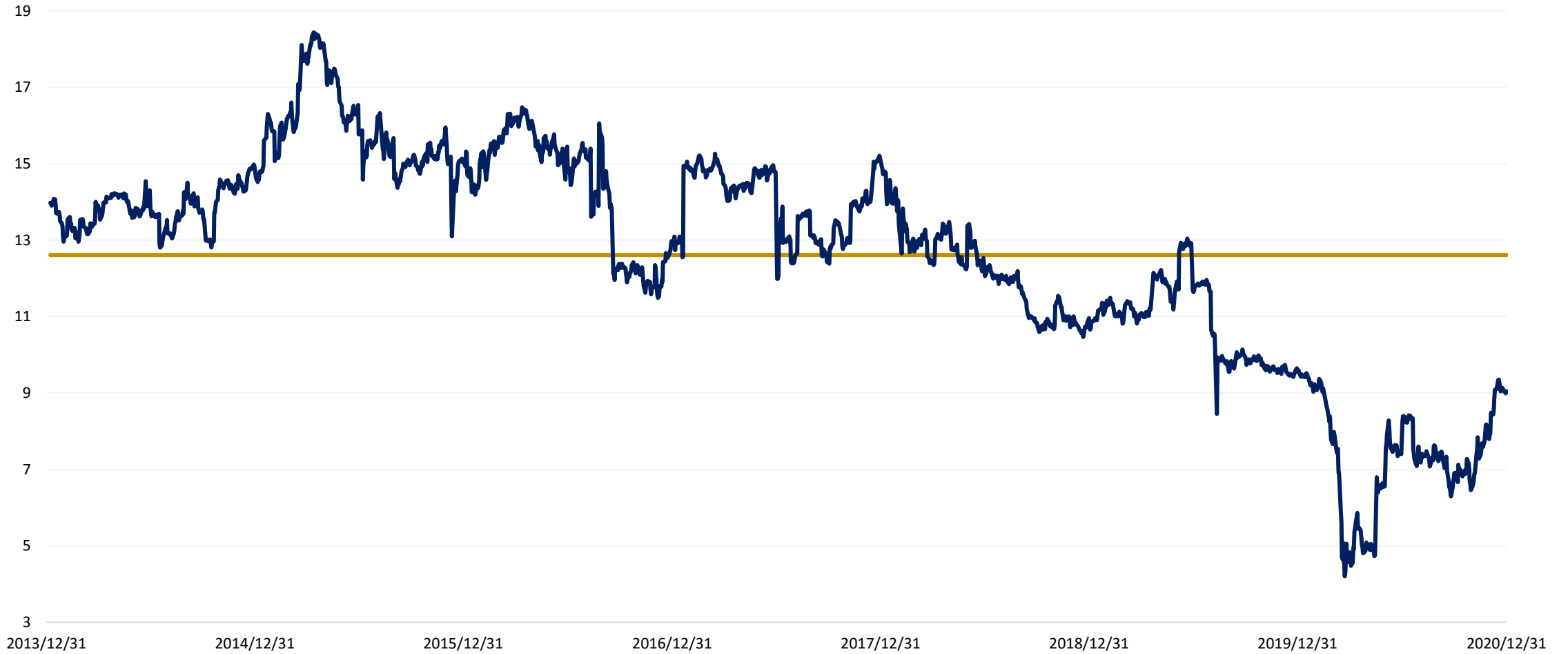
FTSE/JSE Resource 20

7-Year PE



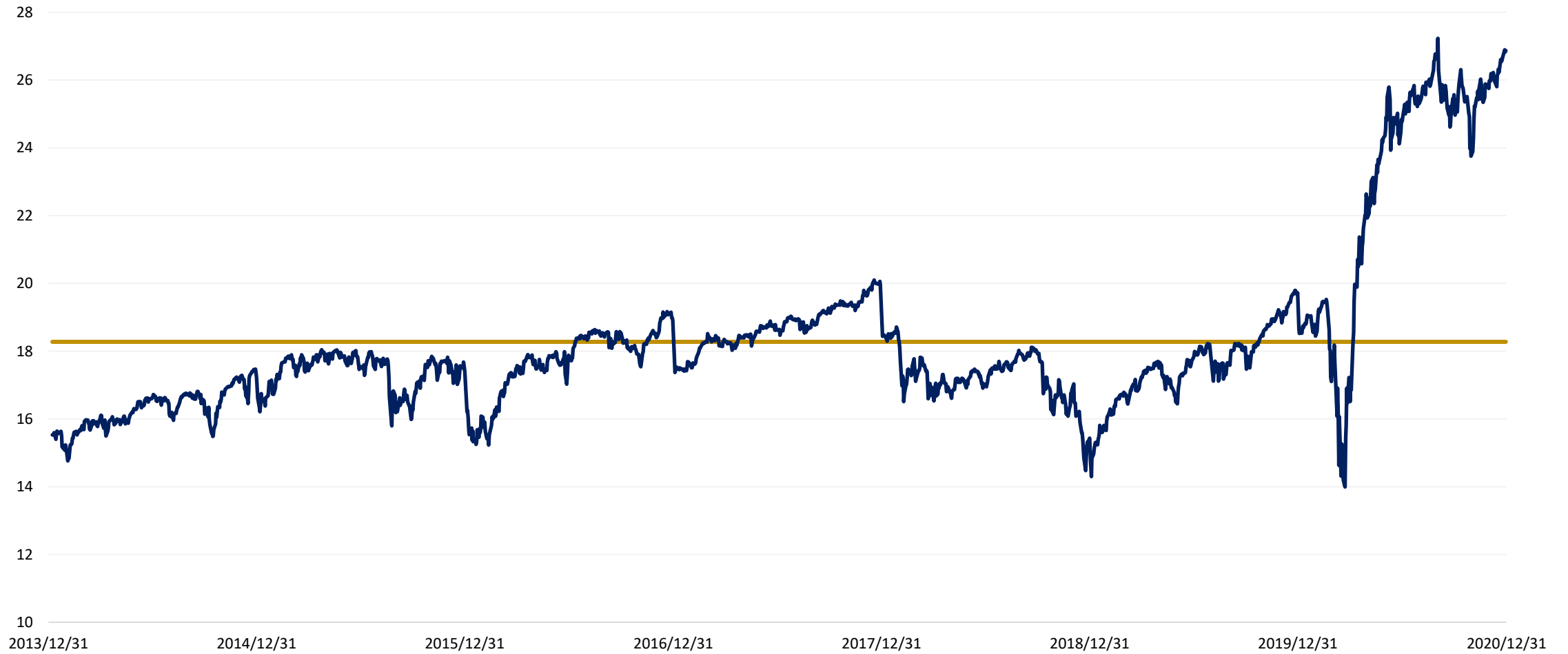
FTSE/JSE SA Listed Property

7-Year PE



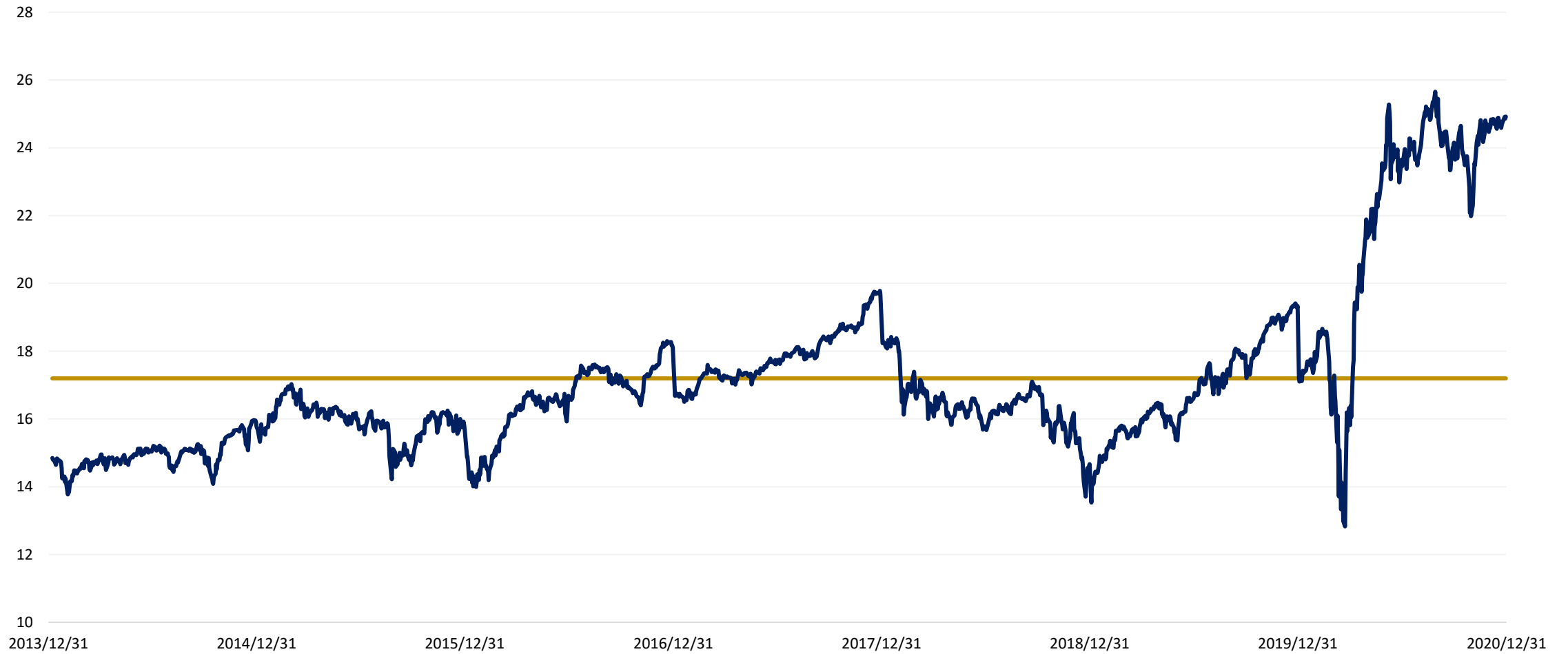
S&P 500

7-Year PE



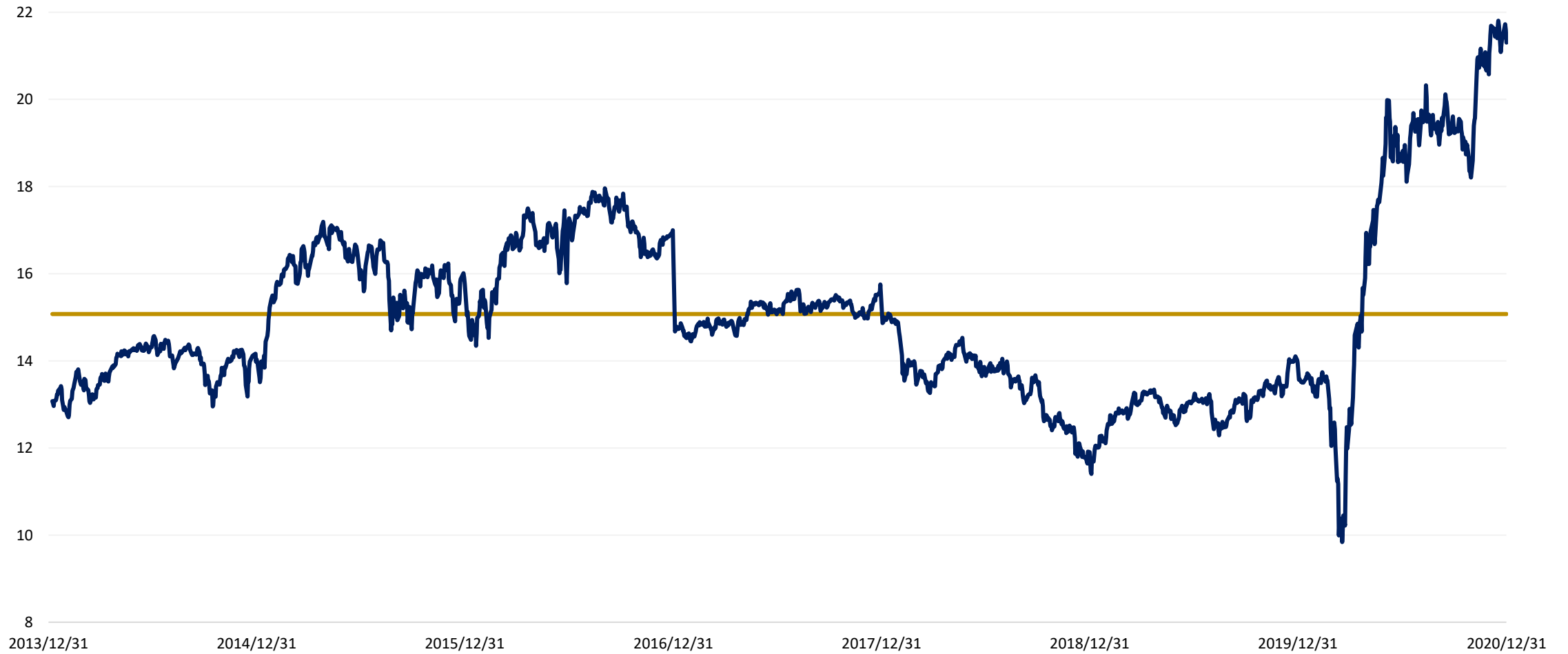
Dow Jones Industrials

7-Year PE



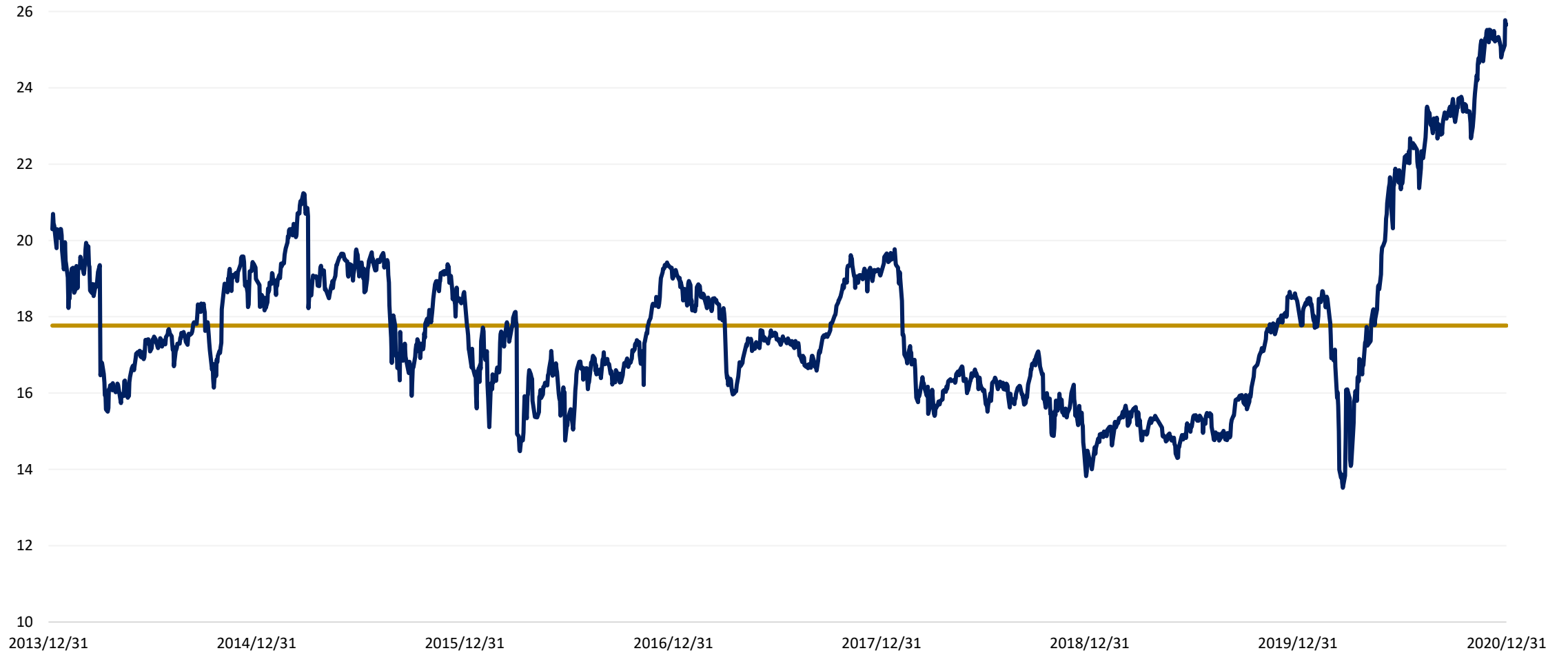
FTSE 100

7-Year PE



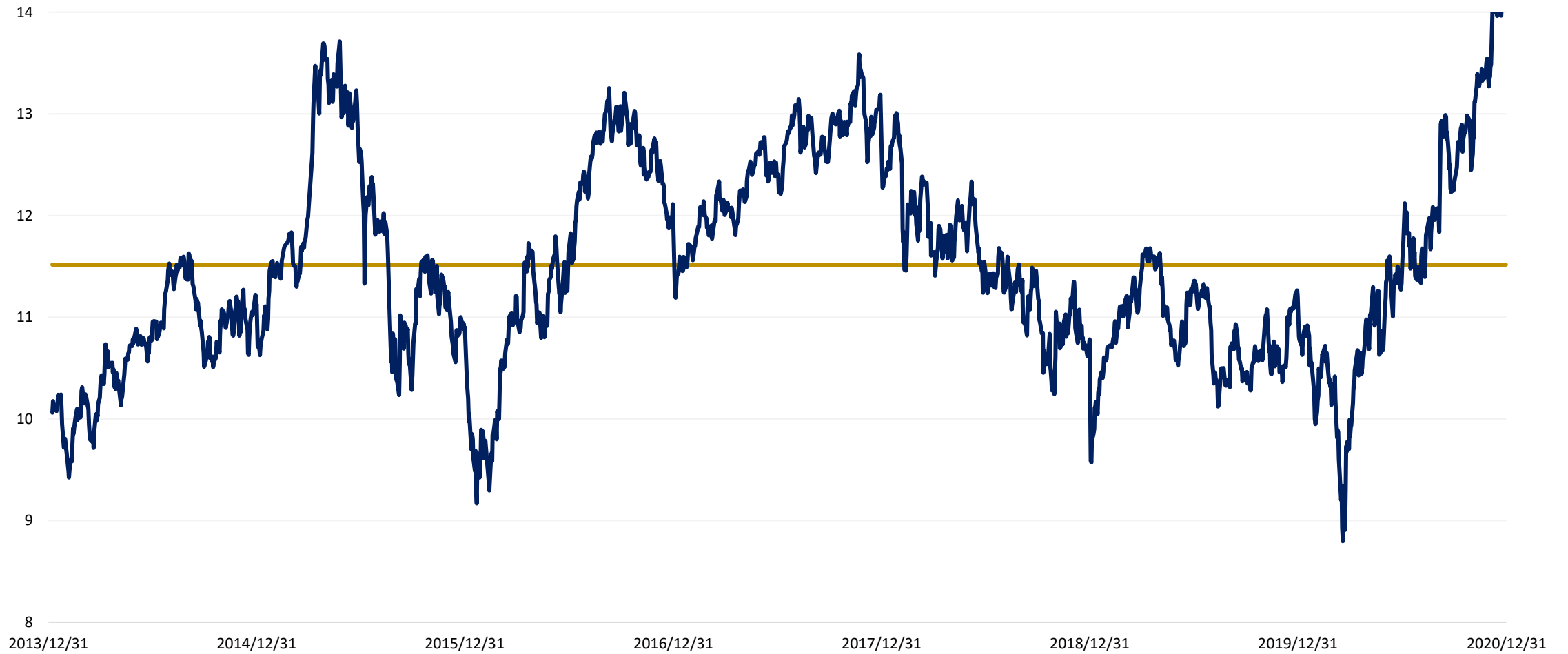
Nikkei 225

7-Year PE



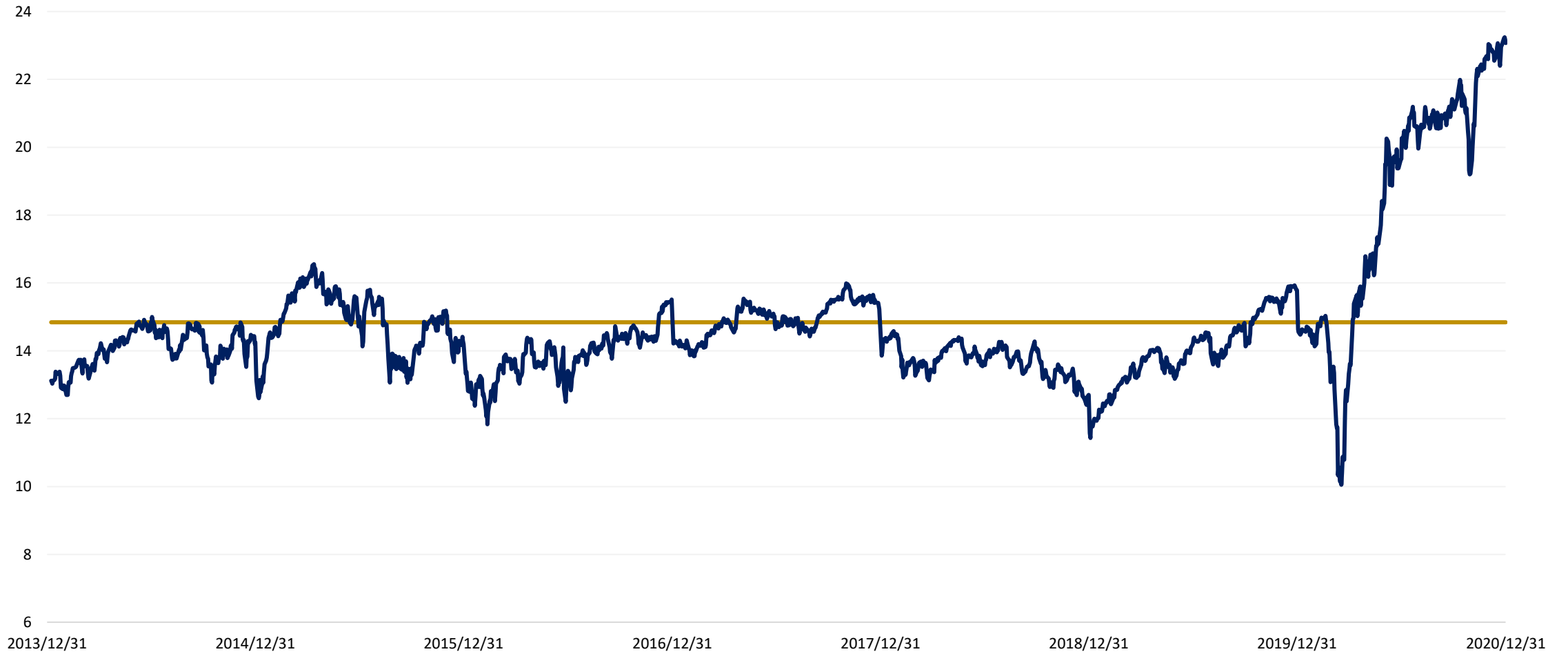
Hang Seng

7-Year PE



Euro Stoxx 50

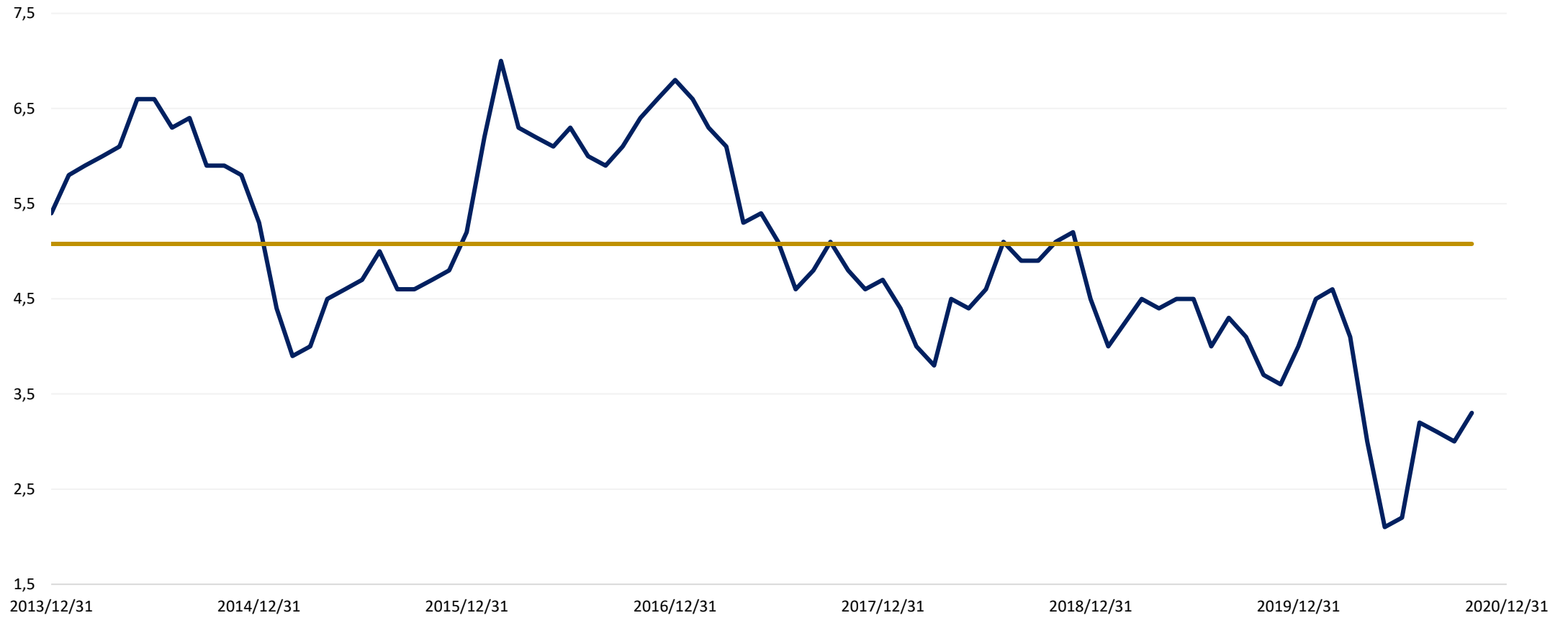
7-Year PE



SA Economics

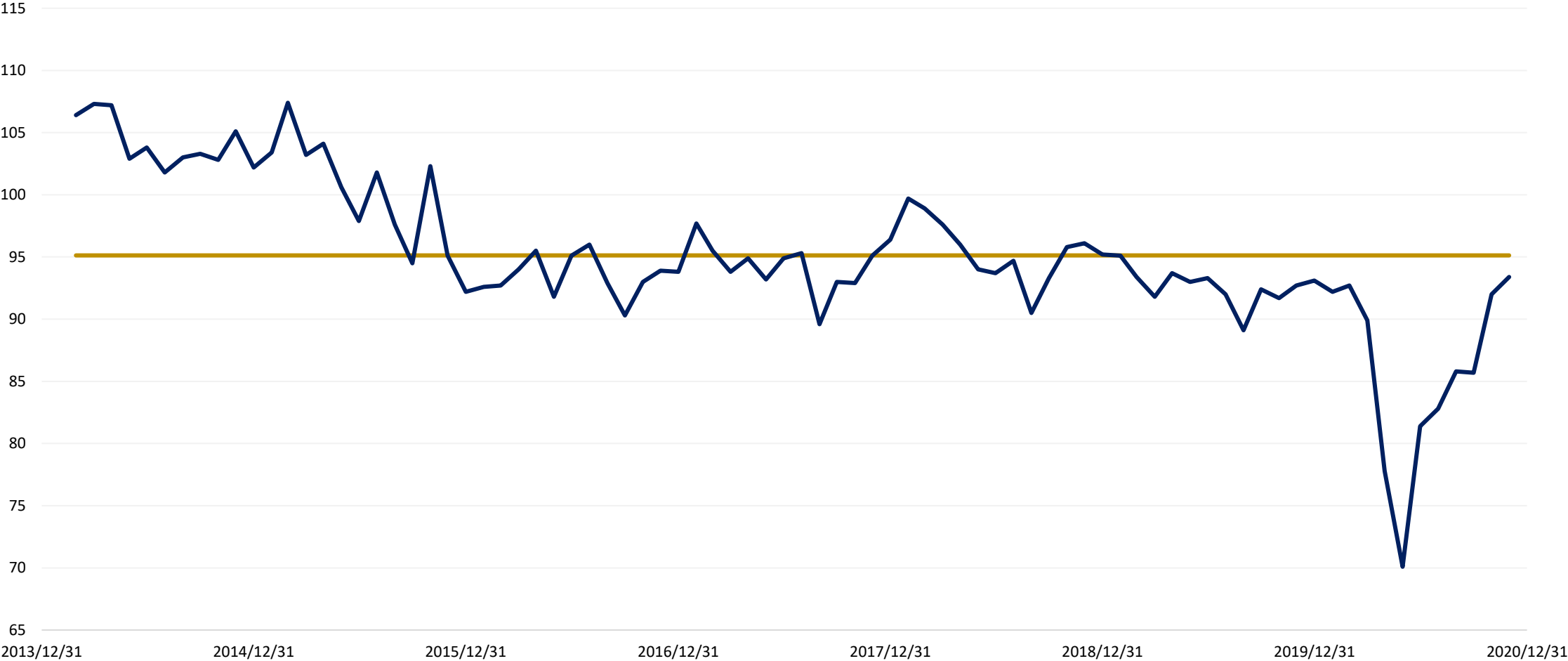
SA CPI

7-Year Growth



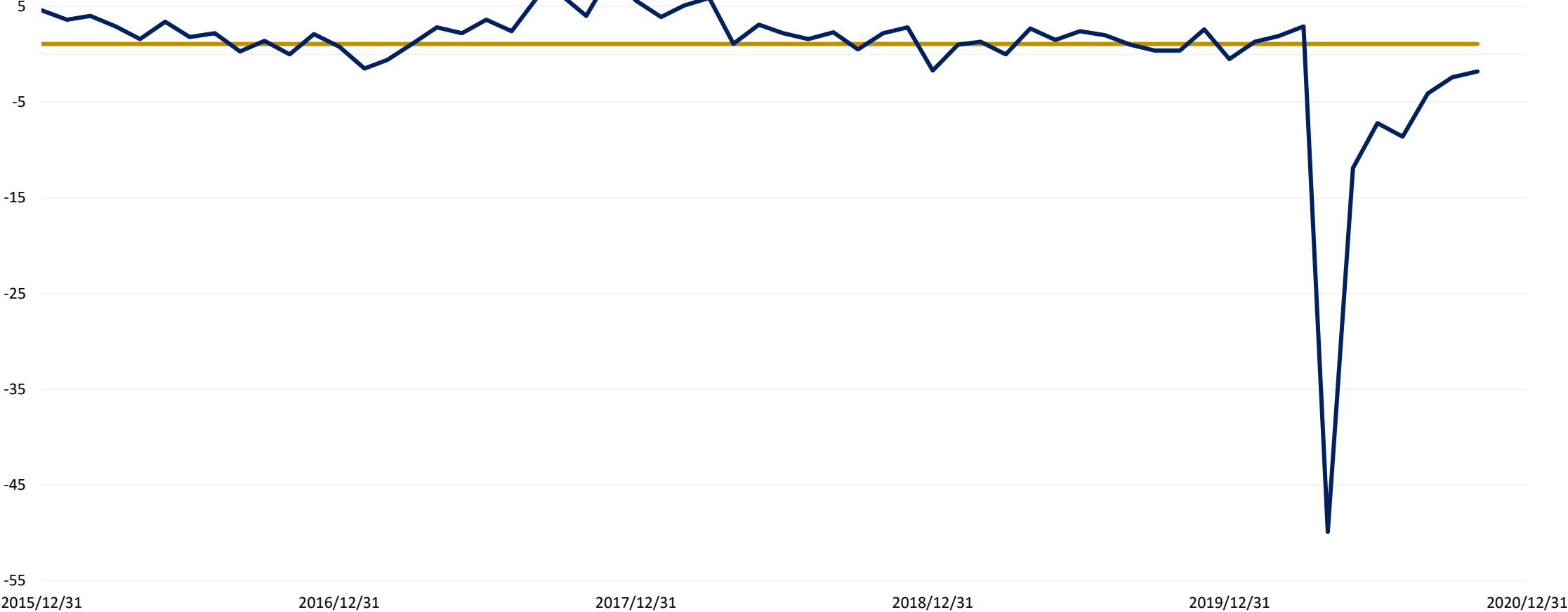
South Africa - Business Confidence Index

7-Year Growth



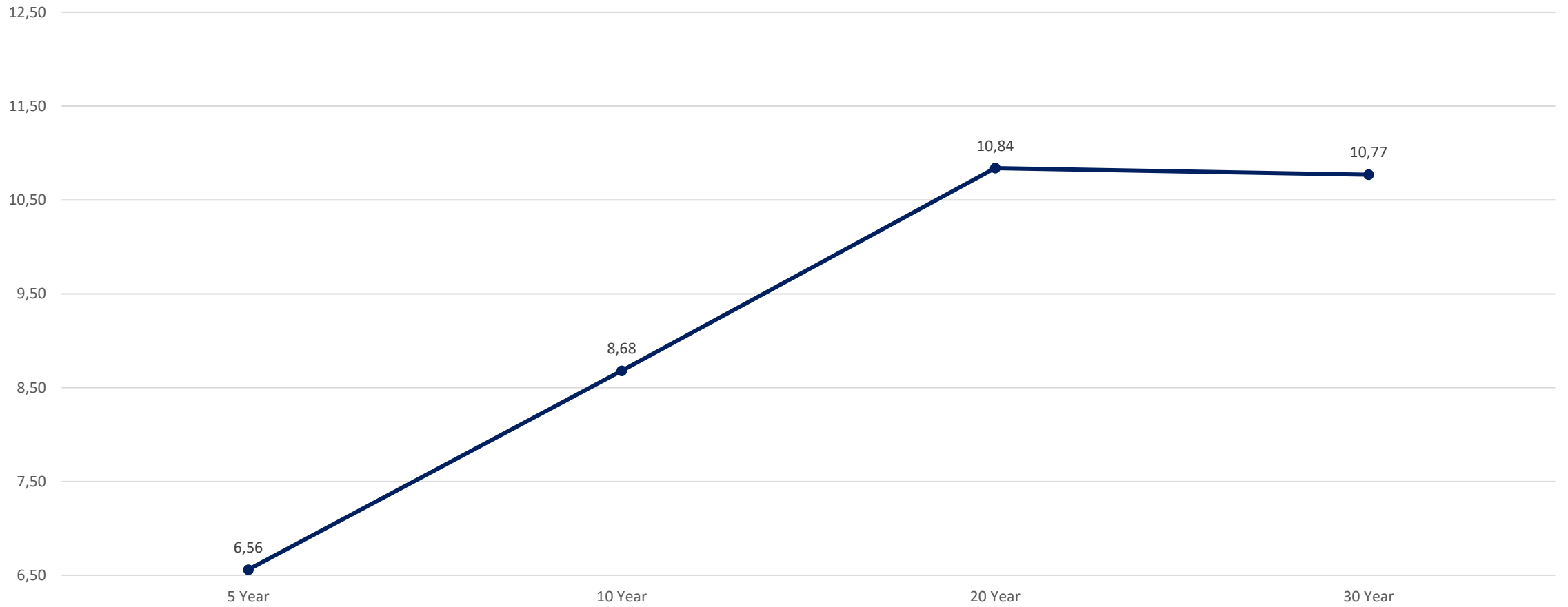
SA Retail Sales YoY Growth (%)

5-Year Growth

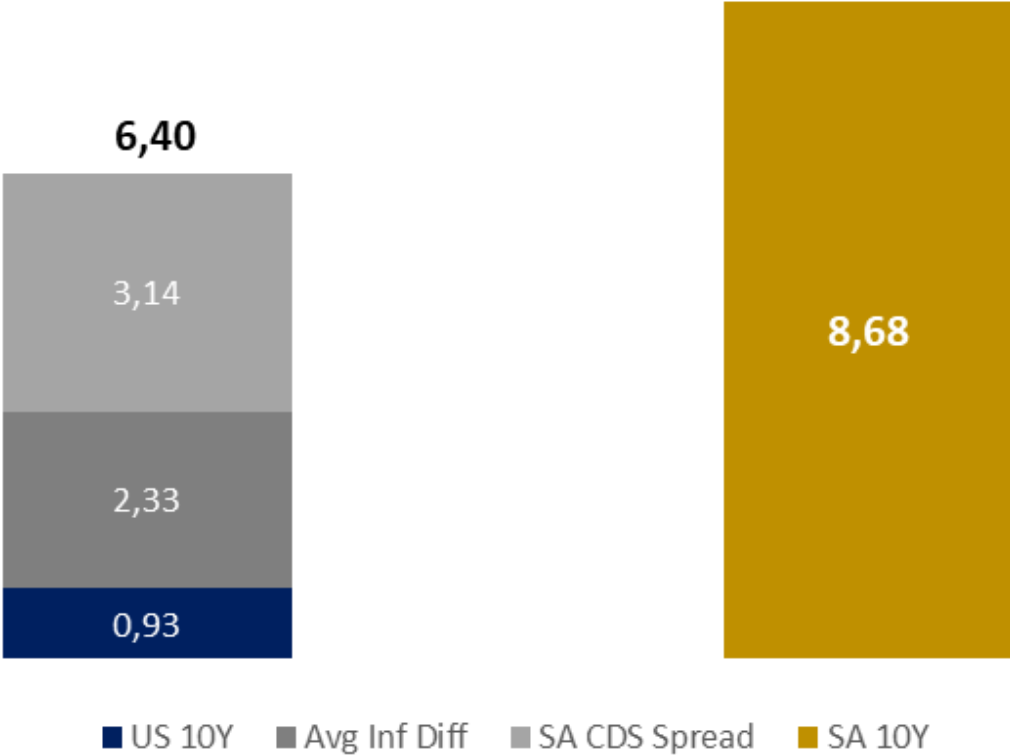


SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield



SA 10yr Fair Value	6,40%
Trading at	8,68%
Cheap/(Expensive)	2,28%

US 10 Year vs SA 10 Year

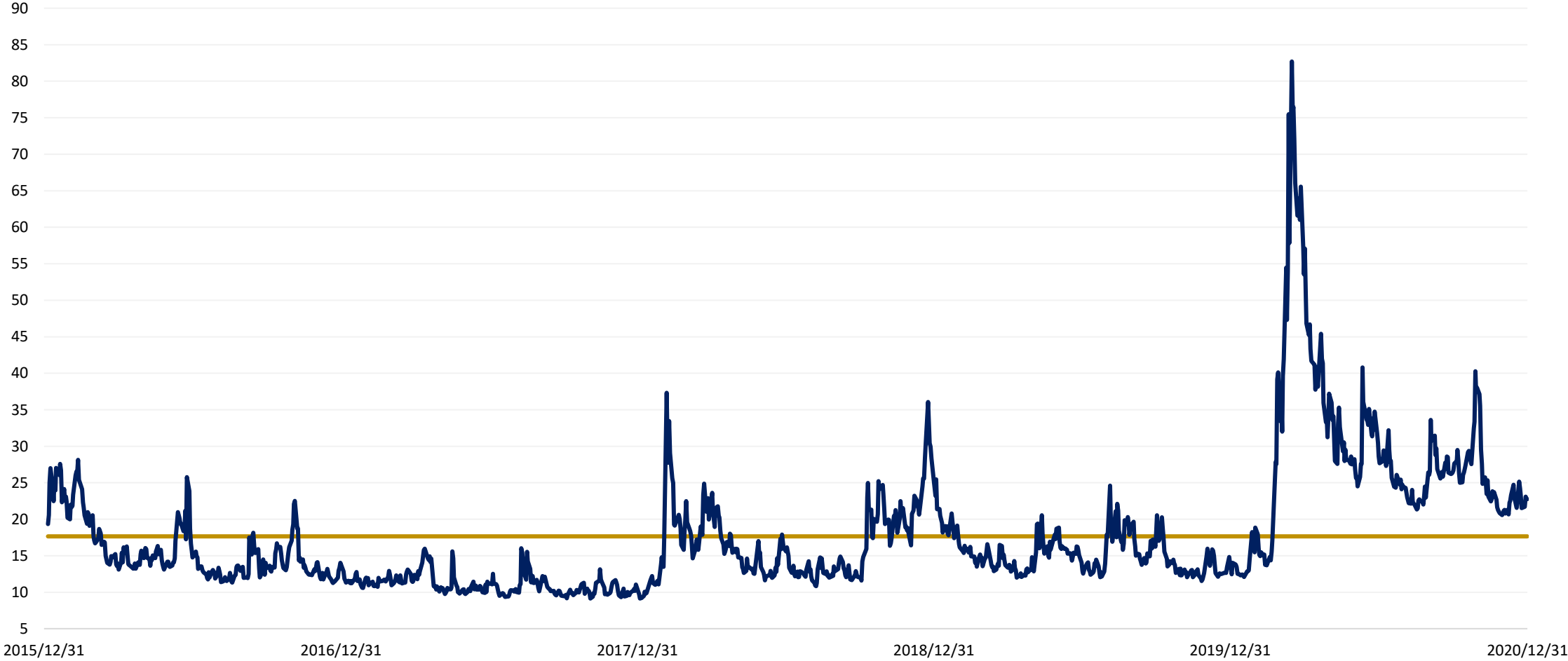
2-Year Yields



Global Economics

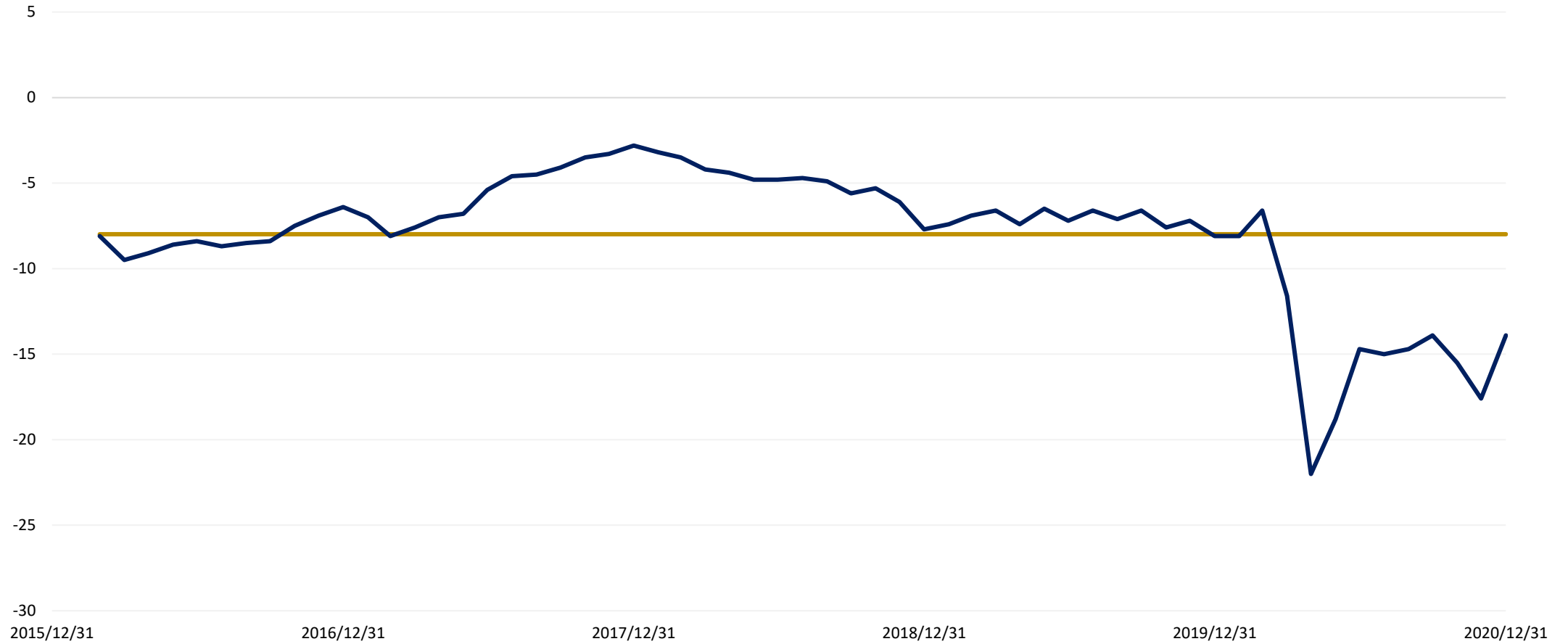
Market Volatility Index (VIX)

5-Year Price



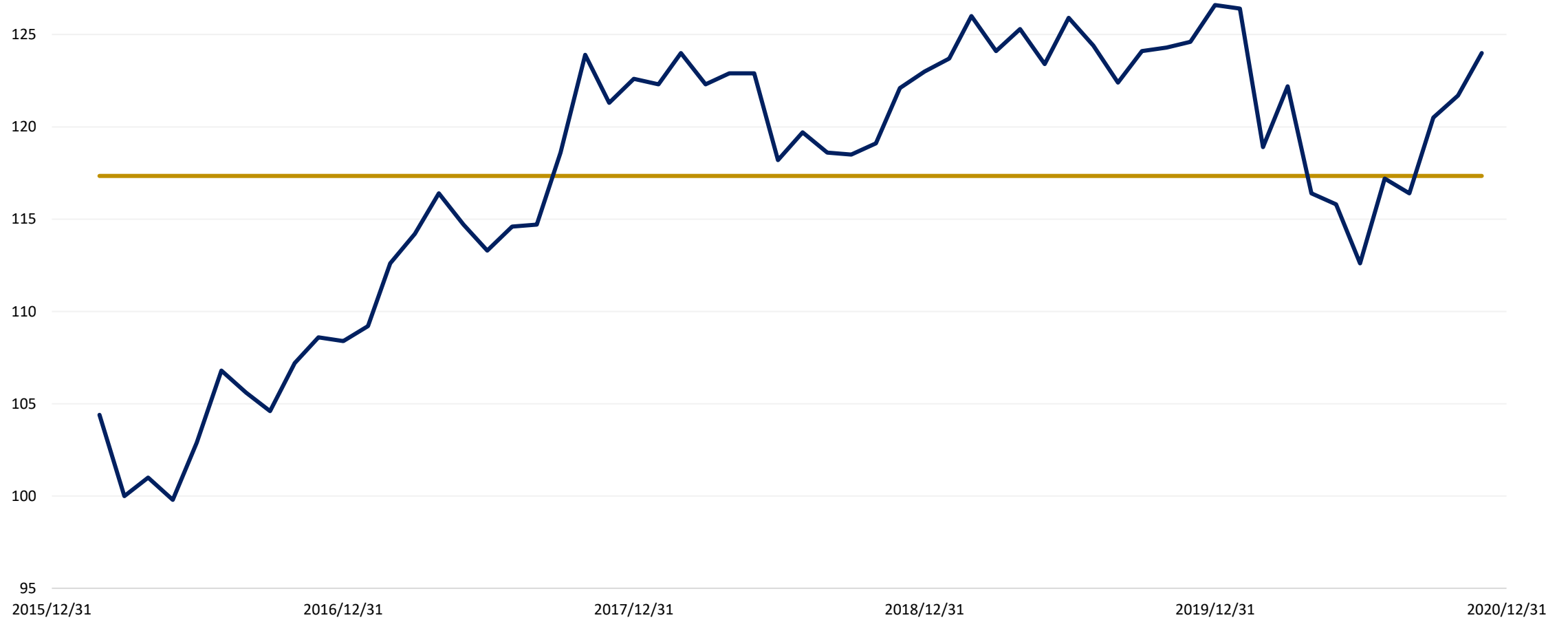
Eurozone - Consumer Confidence

5-Year Price



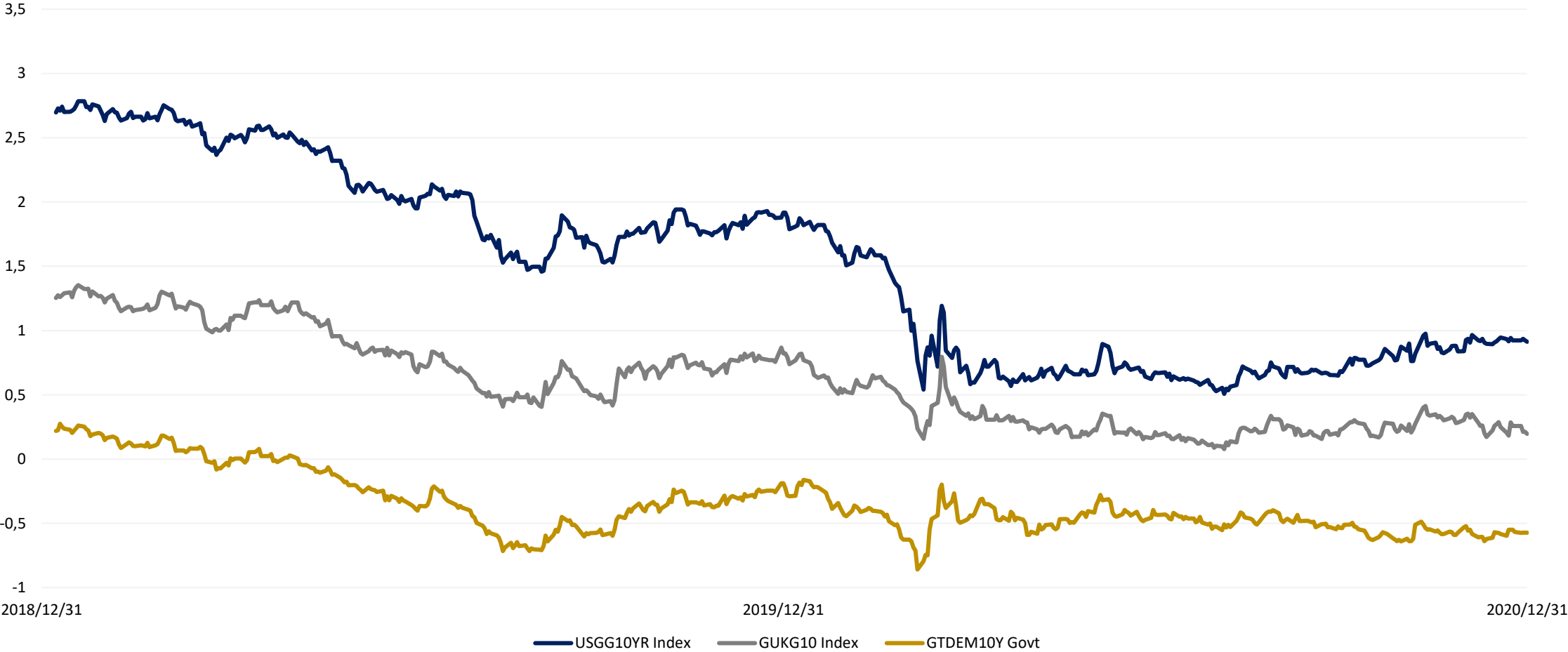
China (Mainland) - Consumer Confidence

5-Year Price



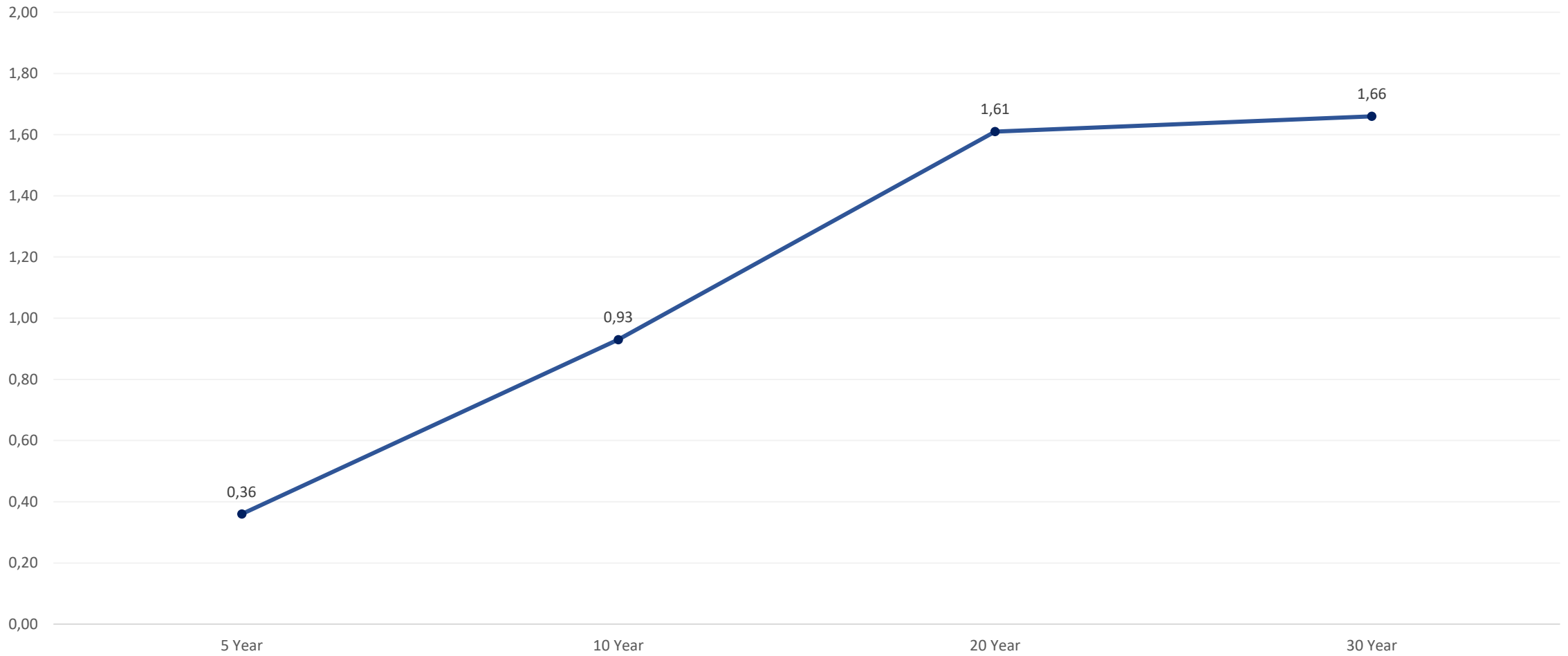
Developed Market Bond Yields

10 Year Yields



US Bond Yields

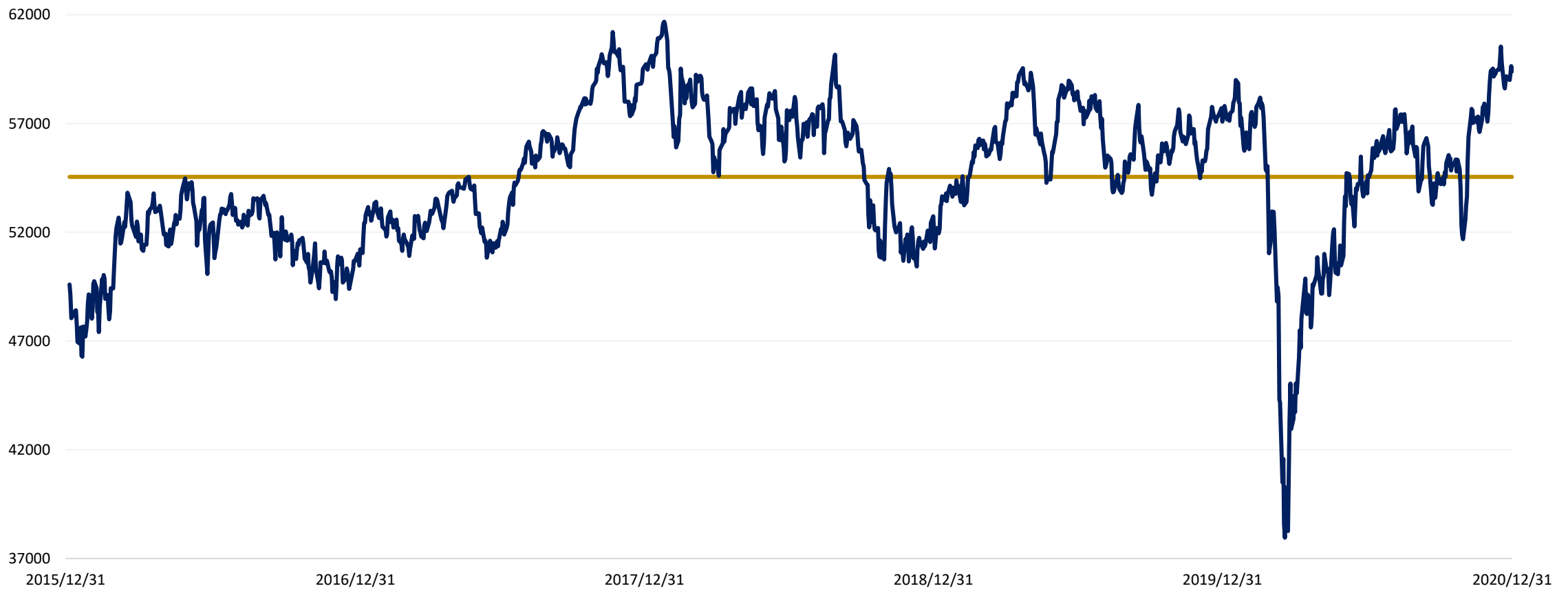
5 vs 10 vs 20 vs 30 Year Yields



Local Markets

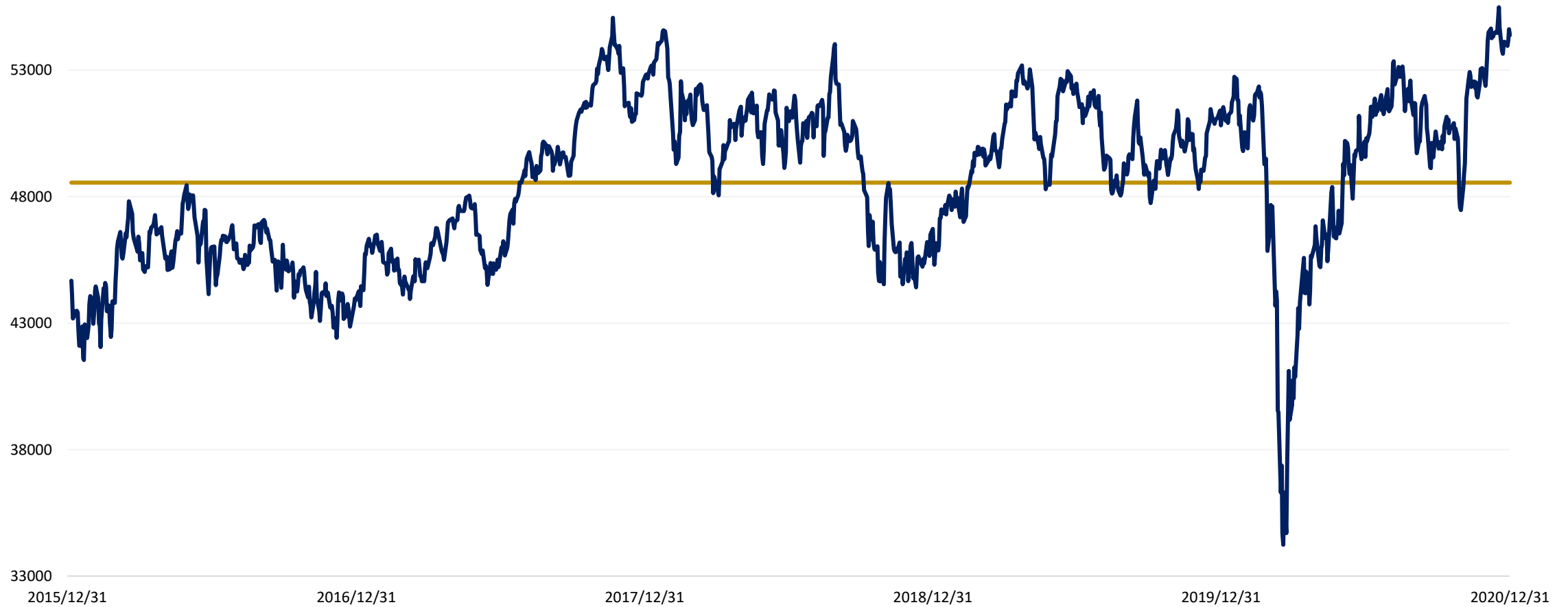
Johannesburg Stock Exchange All Share Index

5-Year Price



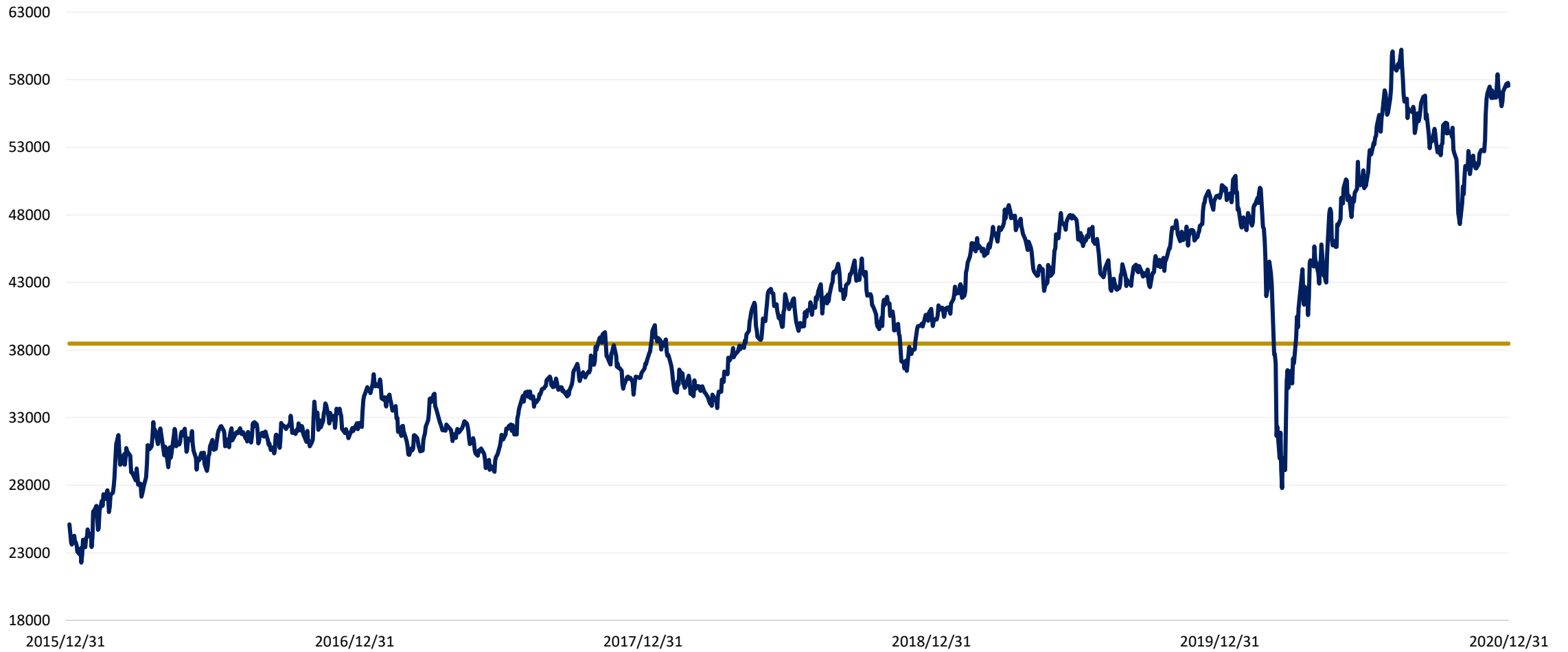
Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



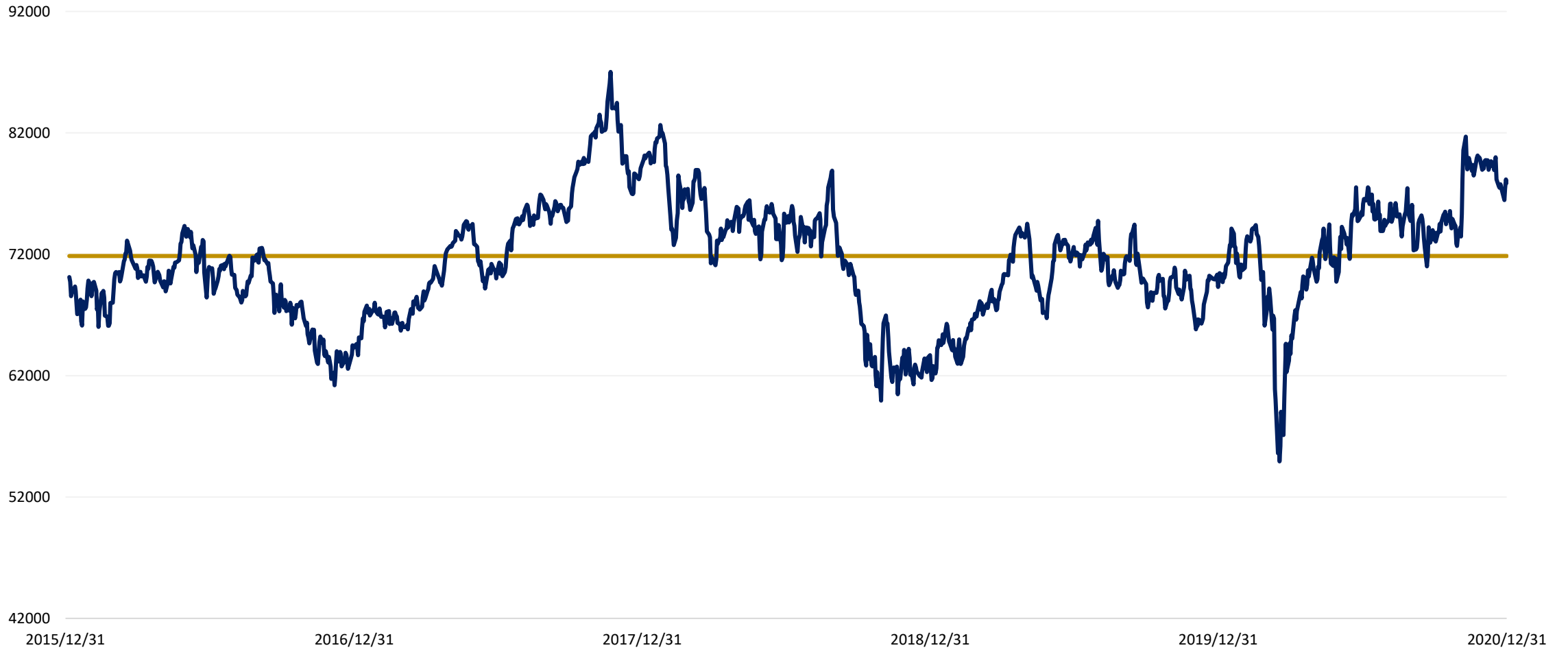
Johannesburg Stock Exchange Resource 10 Index

5-Year Price



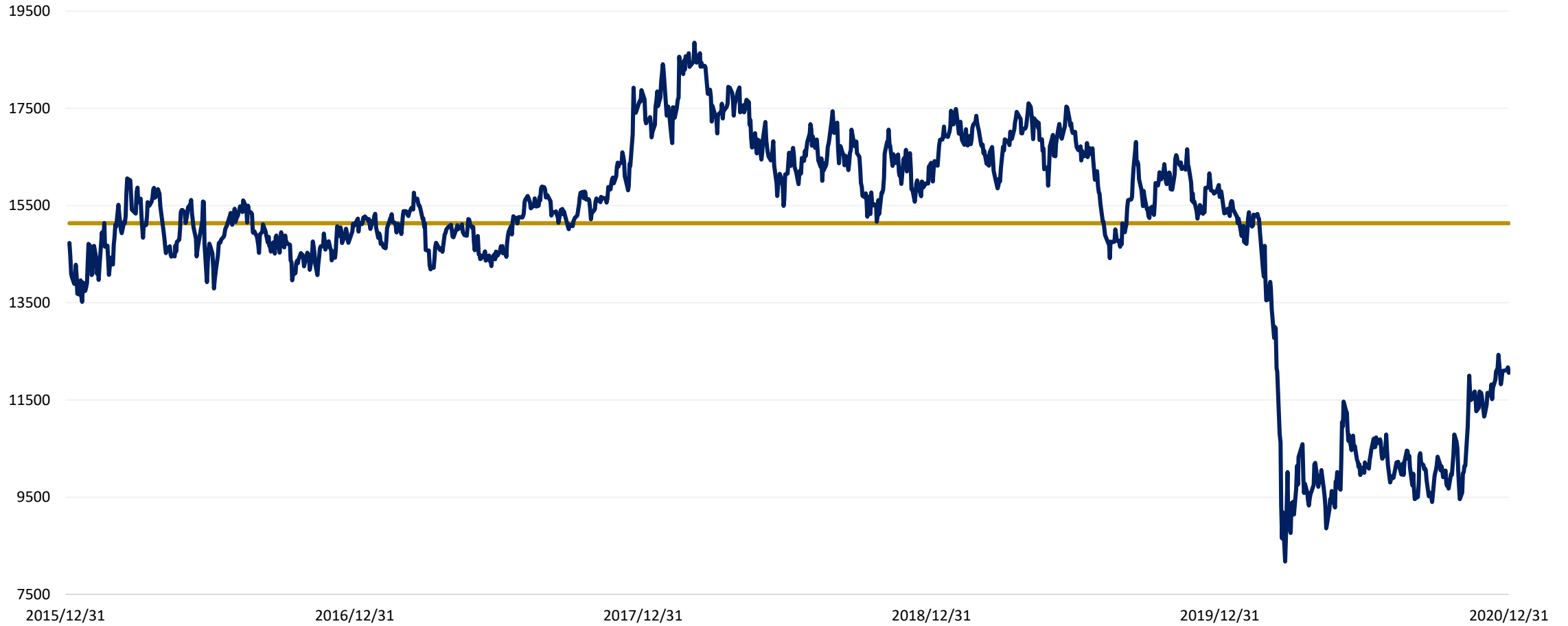
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



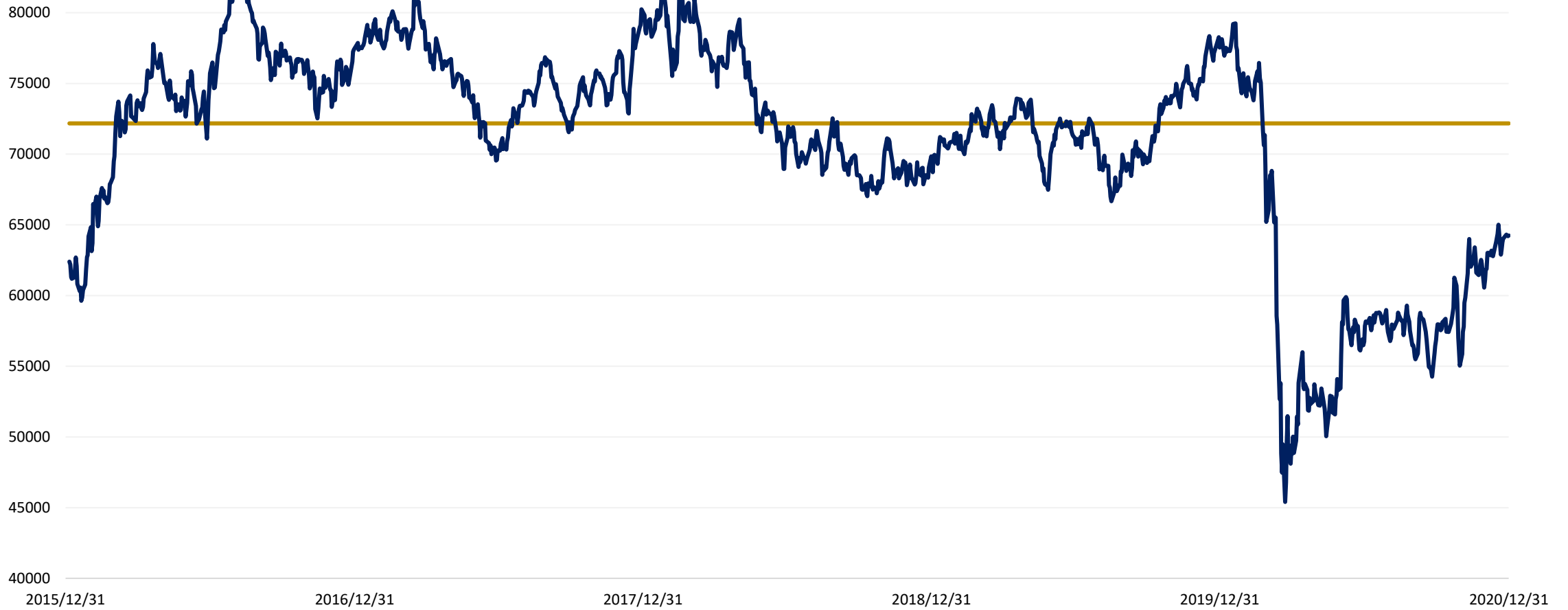
Johannesburg Stock Exchange Financial 15 Index

5-Year Price



Johannesburg Stock Exchange Mid Cap Index

5-Year Price



Johannesburg Stock Exchange Small Cap Index

5-Year Price



SA Listed Prop Index

5-Year Price



Offshore Markets

S&P 500 Index

5-Year Price



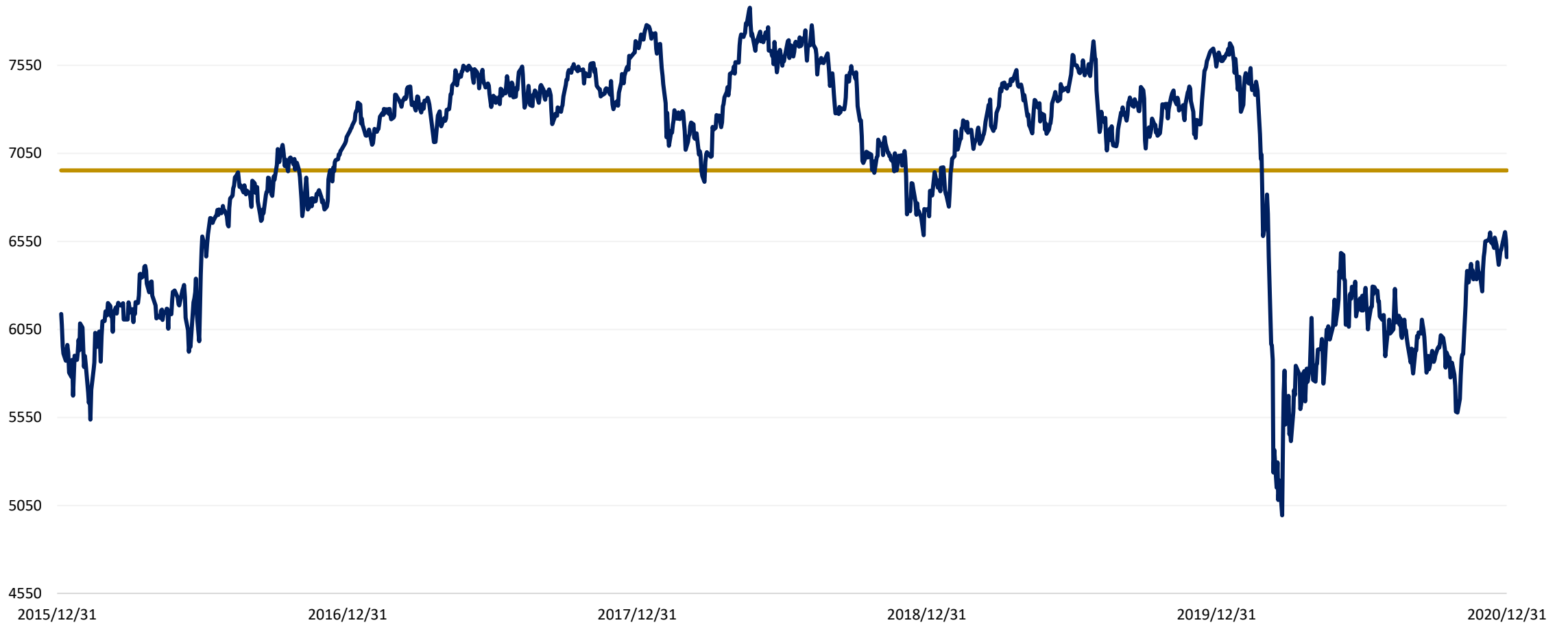
Dow Jones Industrial Index

5-Year Price



FTSE 100 Index

5-Year Price



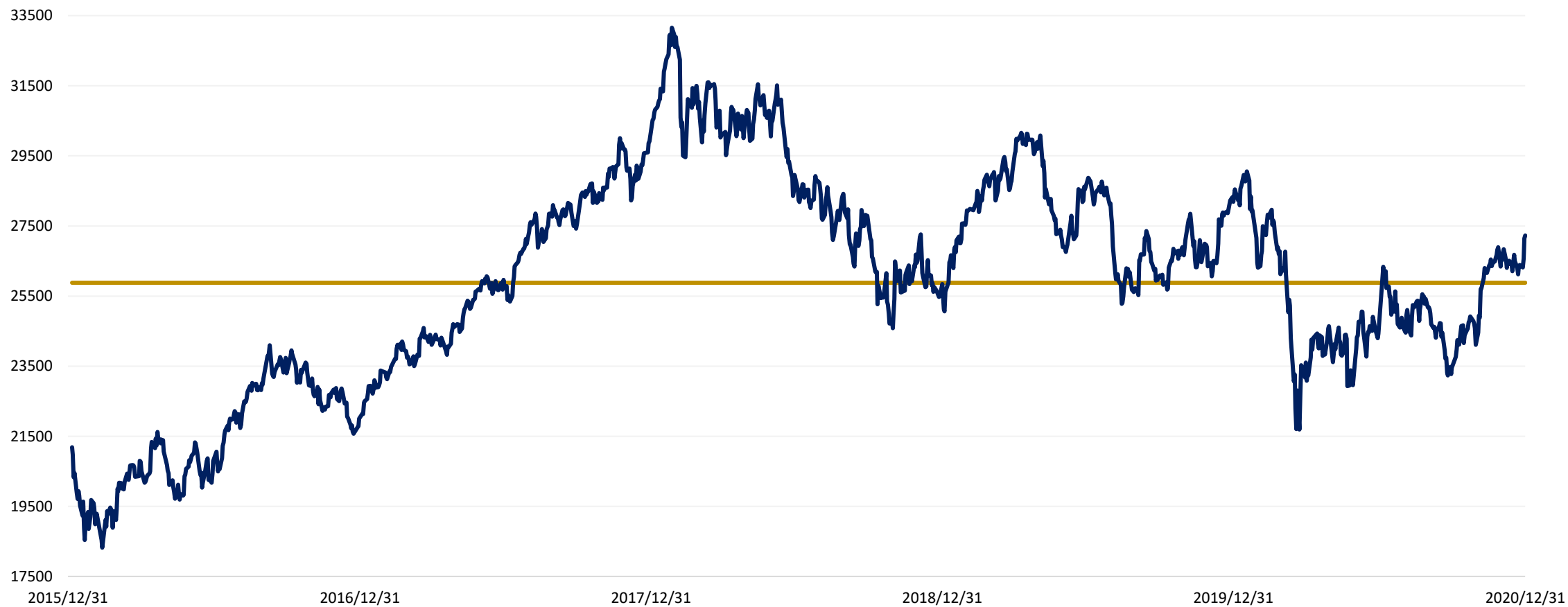
Nikkei 225 Index

5-Year Price



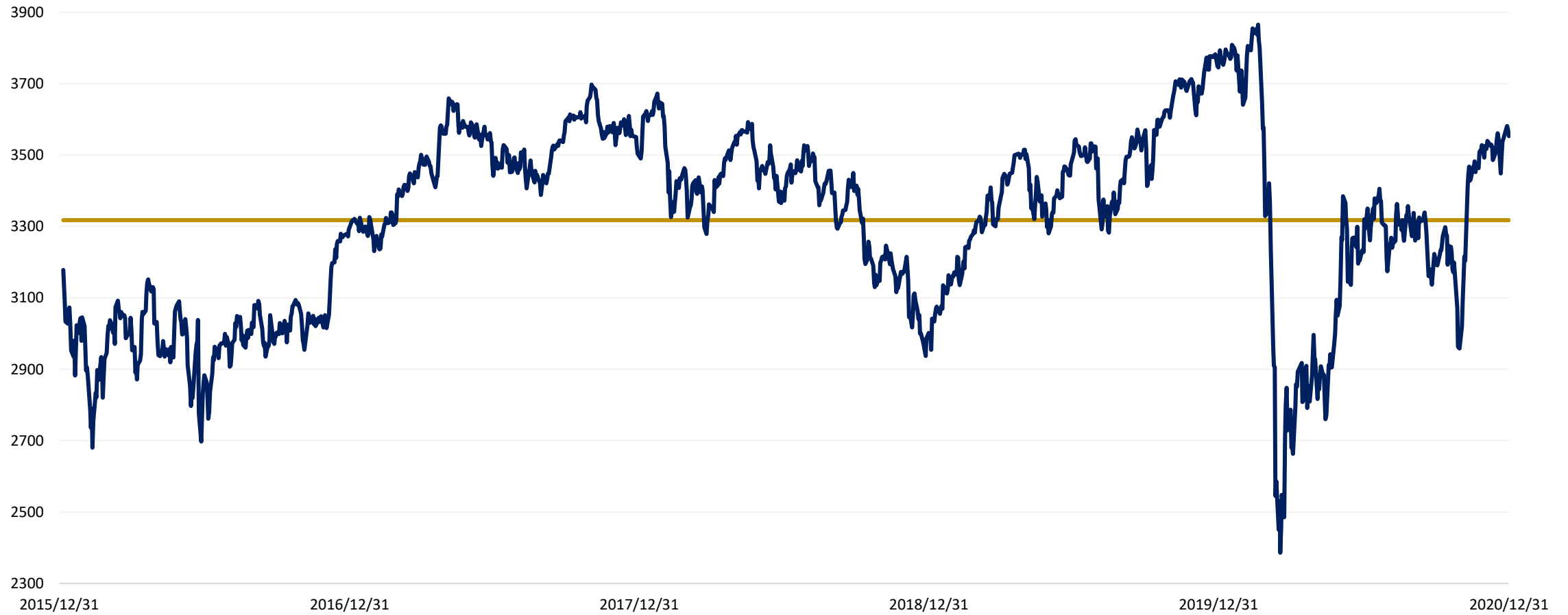
Hang Seng Index

5-Year Price



Euro Stoxx 50 Index

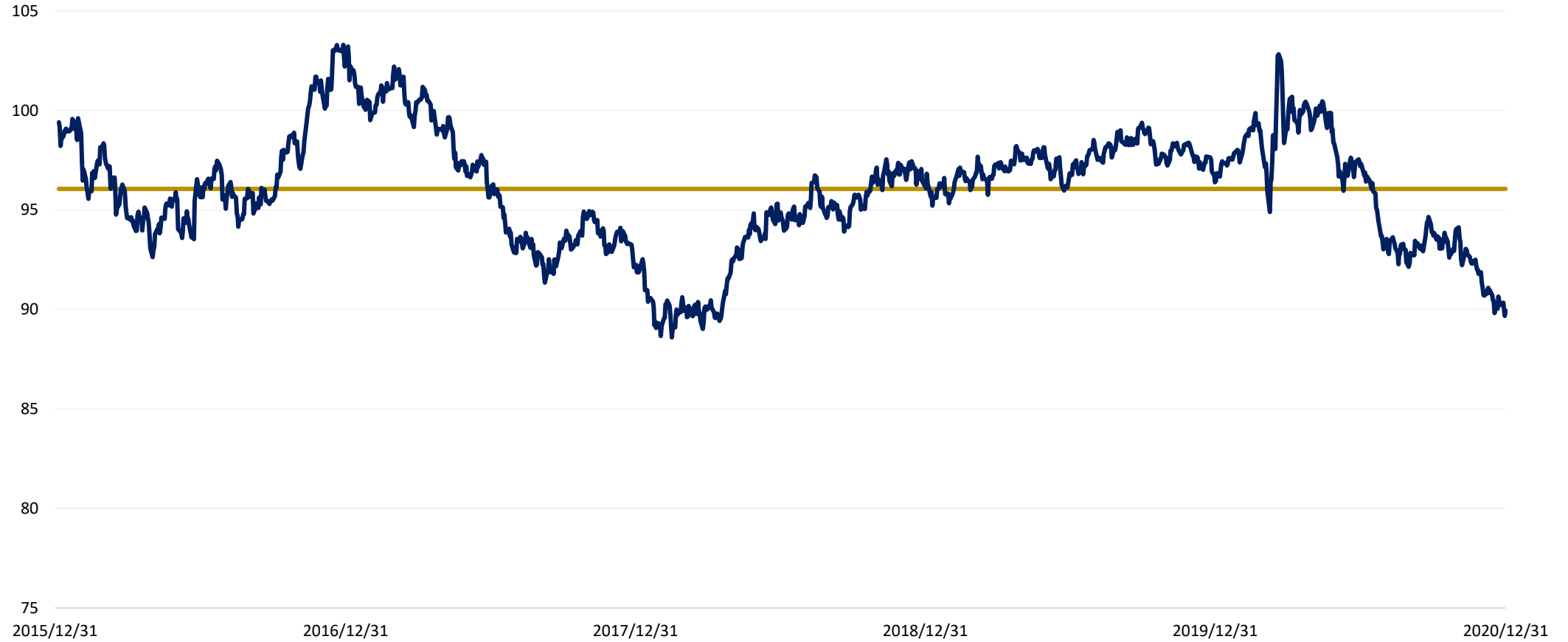
5-Year Price



Currencies

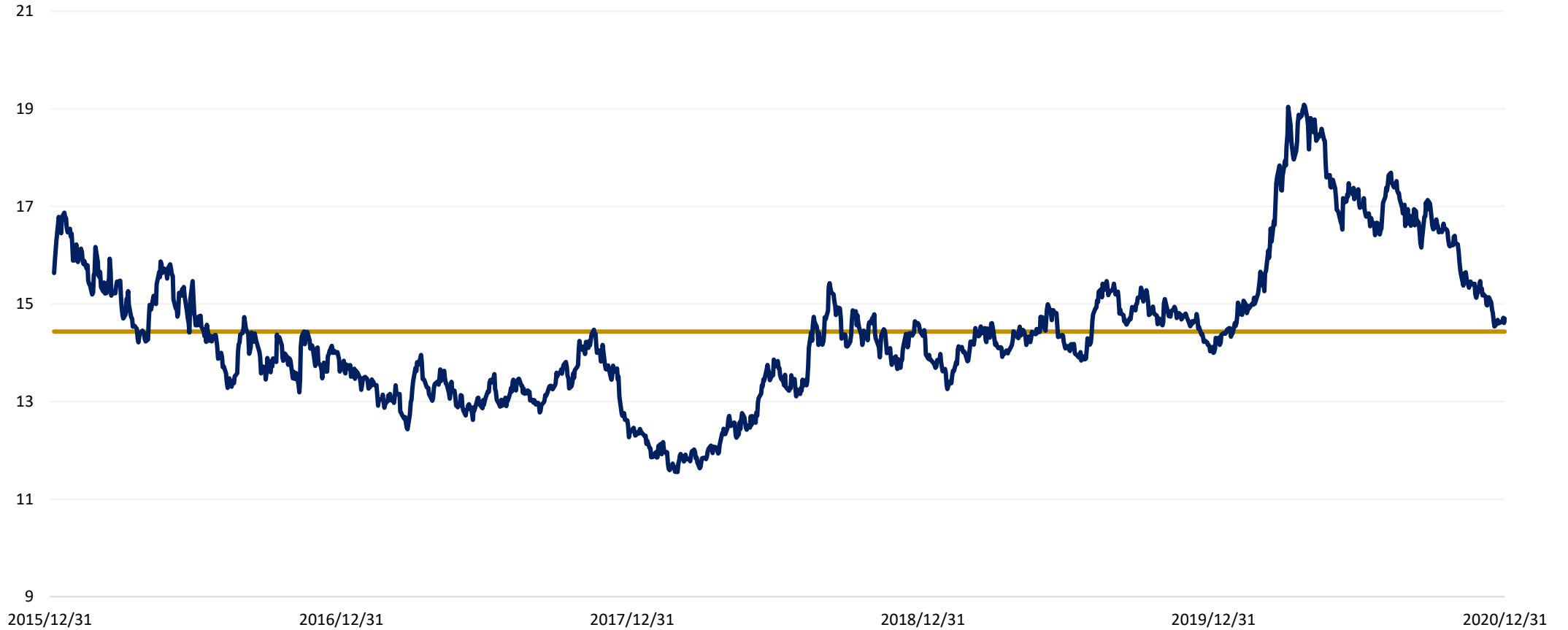
DXY US Dollar Currency Index

5-Year Price



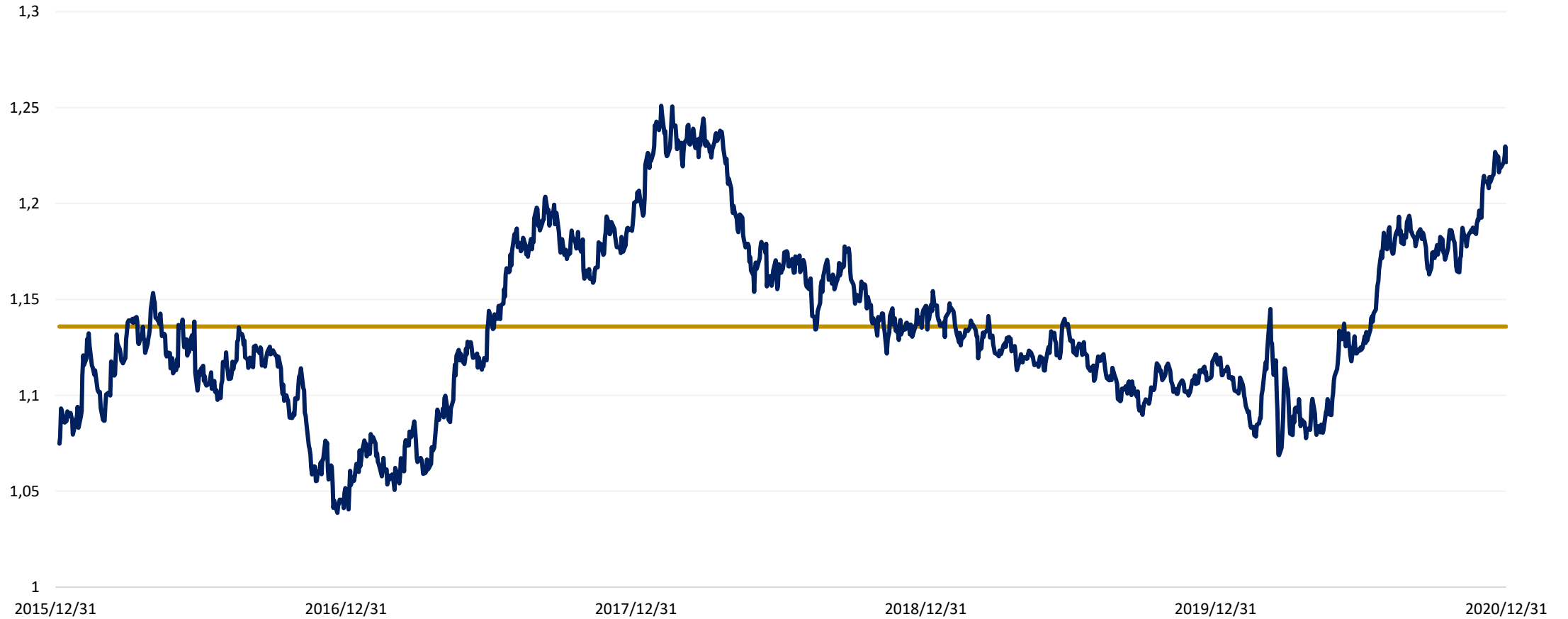
US Dollar/South African Rand FX Spot Rate

5-Year Price



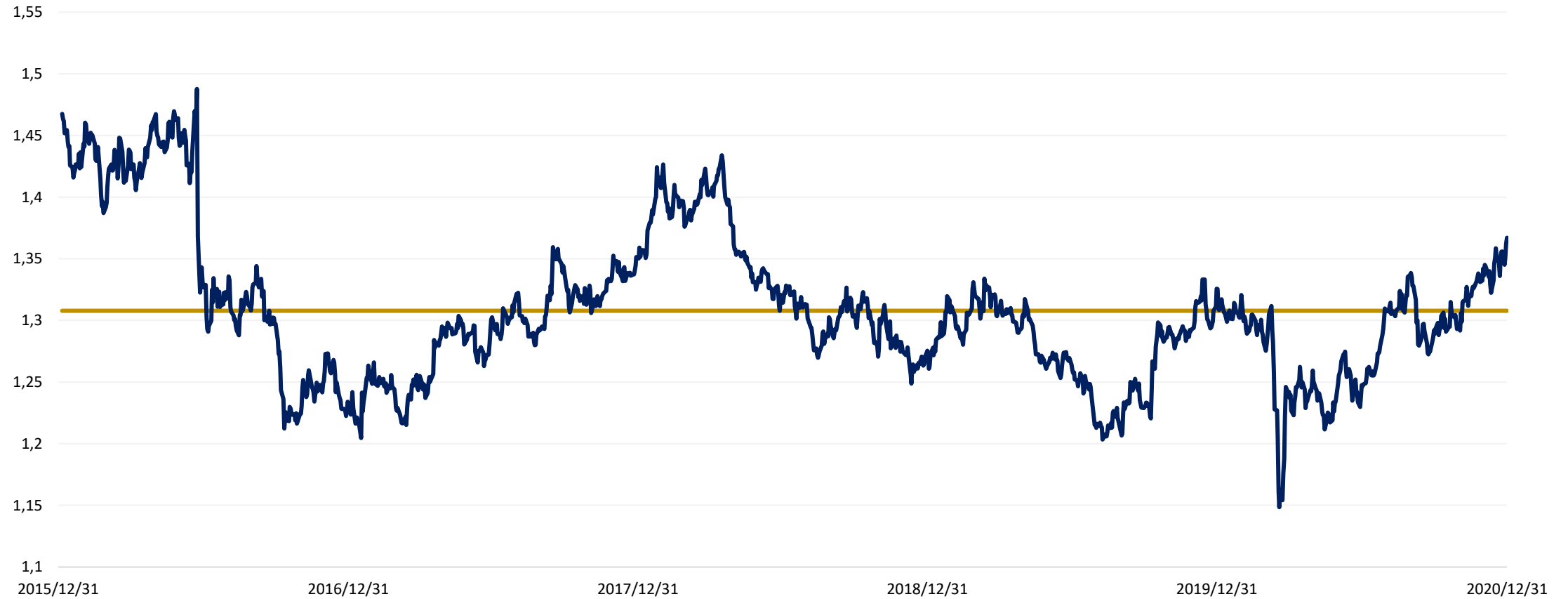
Euro/US Dollar FX Spot Rate

5-Year Price



UK Pound Sterling/US Dollar FX Spot Rate

5-Year Price



Commodities

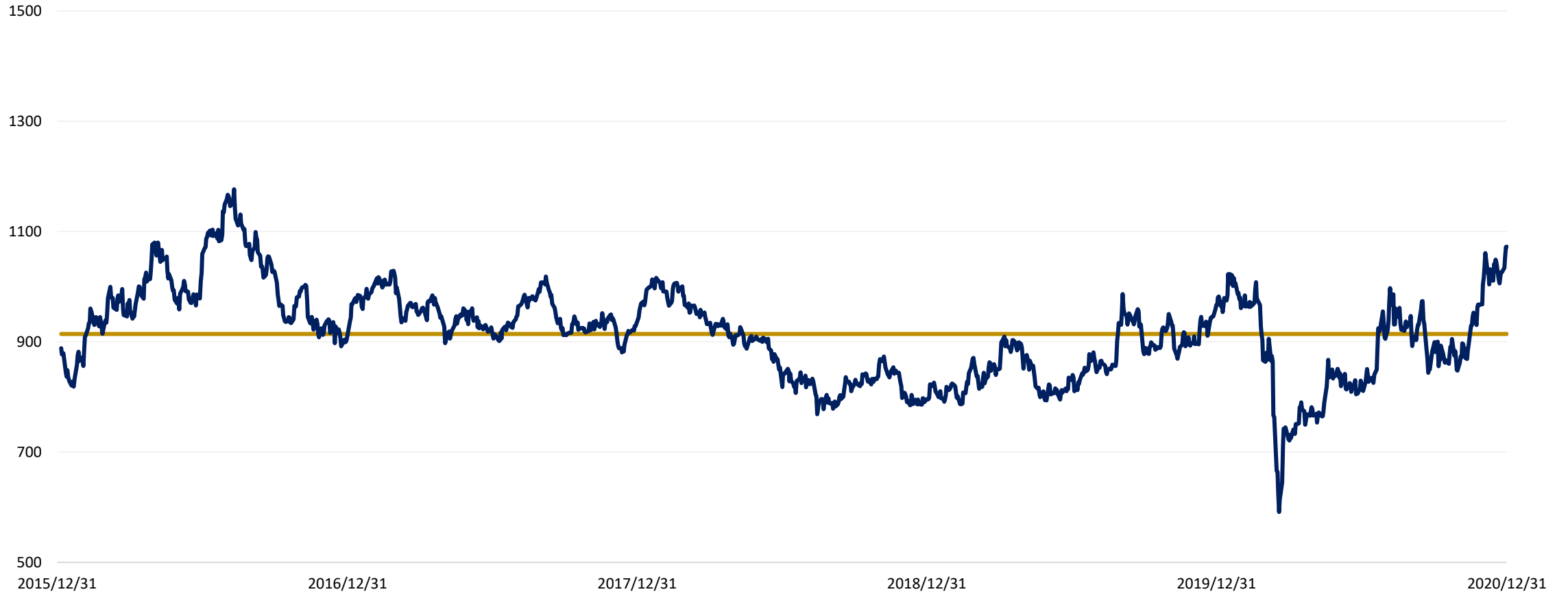
Gold Spot Commodity

5-Year Price



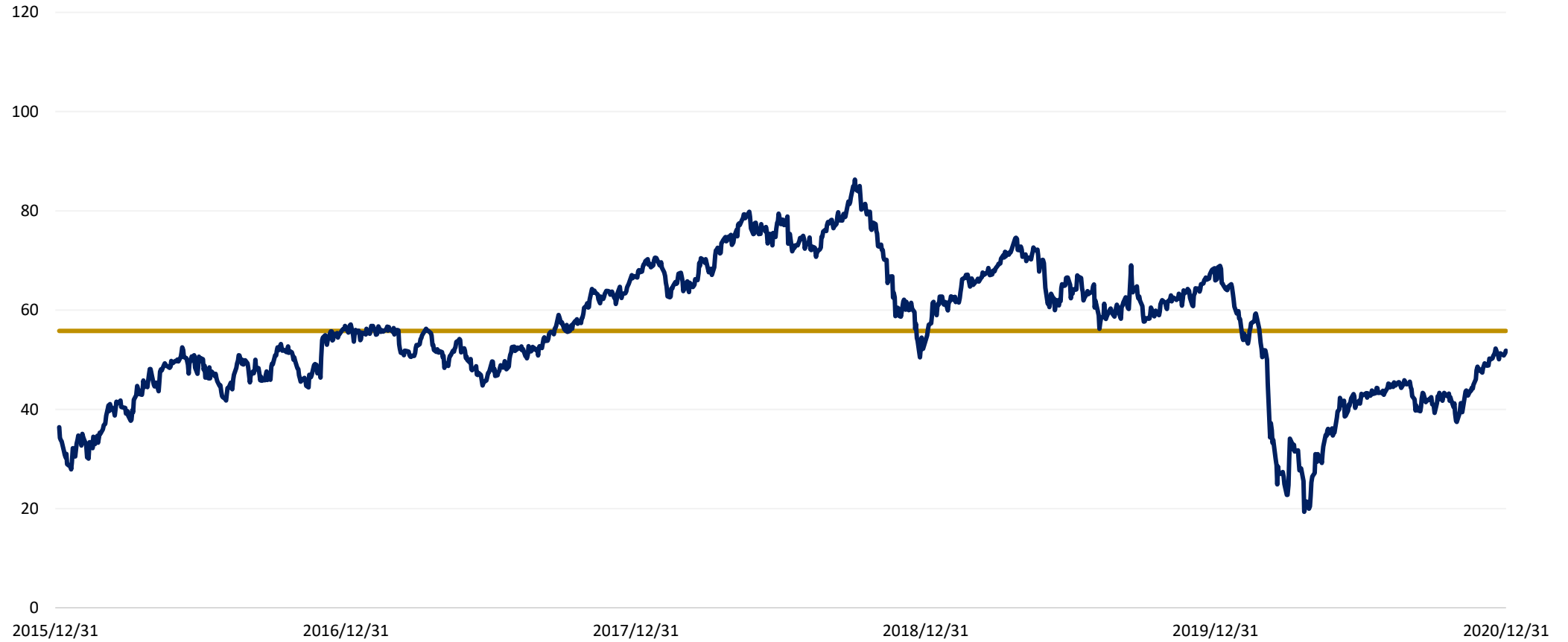
Platinum Spot Commodity

5-Year Price



Brent Crude

5-Year Price



Copper Spot

5-Year Price



Commodity Research Bureau Index

5-Year Price



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