



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | January 2022

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Market Returns

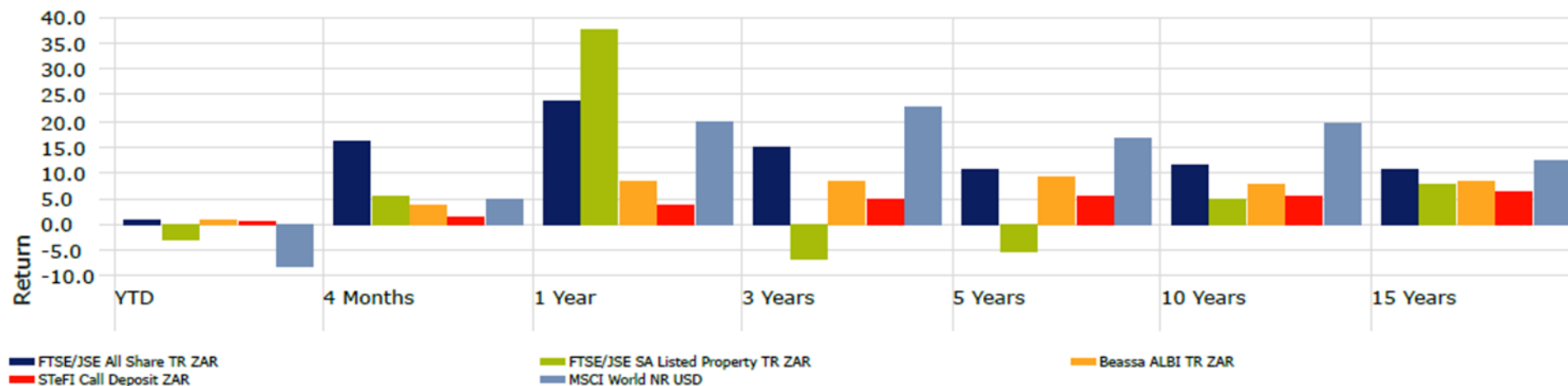
Local Market

Data Point: Return

Market Returns (ZAR)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
FTSE/JSE All Share TR ZAR	0.86	0.86	10.43	10.52	23.89	14.97	10.64	11.64
FTSE/JSE SA Listed Property TR ZAR	-2.85	-2.85	7.06	12.22	37.44	-6.65	-5.21	5.12
Beassa ALBI TR ZAR	0.85	0.85	4.24	3.27	8.49	8.39	8.95	8.07
STeFI Call Deposit ZAR	0.32	0.32	0.91	1.80	3.55	4.80	5.57	5.59
MSCI World NR USD	-8.20	-8.20	-1.69	6.03	19.76	22.68	16.41	19.44

South African Market Returns (ZAR)

As of Date: 2022/01/31 Currency: South African Rand



Offshore Market

International Market Returns (USD)

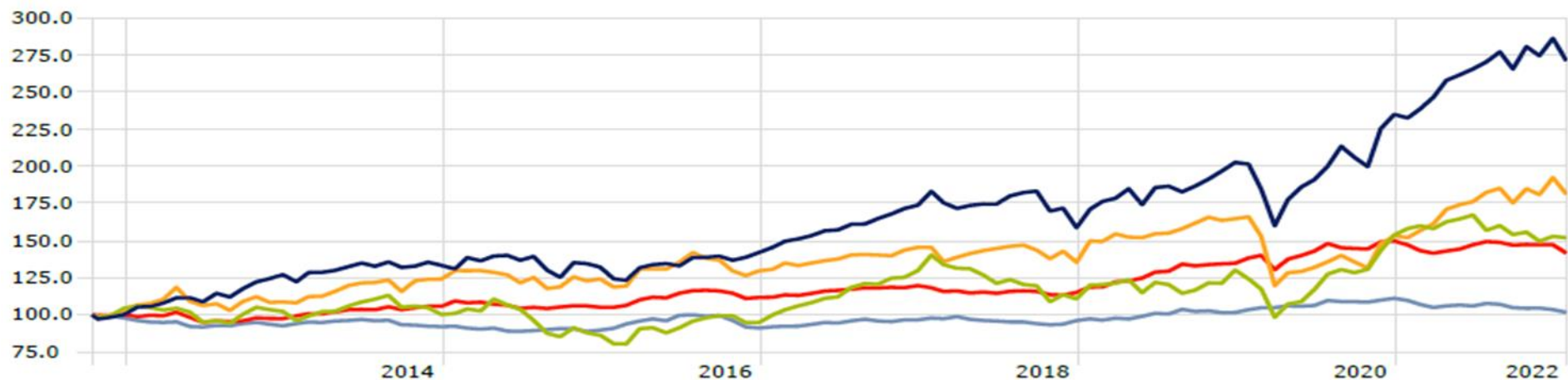
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	-5.29	-5.29	-3.41	0.26	16.53	16.57	13.25	11.54
iShares Core MSCI Emerging Markets ETF	-0.62	-0.62	-2.46	-3.19	-3.91	8.17	8.71	—
S&P Developed Property NR USD	-5.78	-5.78	-1.97	-0.65	19.25	6.57	6.76	7.62
iShares \$ Corp Bond ETF USD Dist	-3.74	-3.74	-3.90	-5.16	-3.73	6.04	4.82	4.57
iShares Global Govt Bond ETF USD Dist	-1.82	-1.82	-2.63	-5.62	-7.31	1.46	2.03	0.27
ICE LIBOR 1 Month USD	0.01	0.01	0.03	0.05	0.10	0.90	1.21	0.74

Investment Growth

Time Period: 2012/10/19 to 2022/01/31

Currency: US Dollar



■ MSCI World NR USD

■ iShares Core MSCI Emerging Markets ETF

■ S&P Developed Property NR USD

■ iShares \$ Corp Bond ETF USD Dist

■ iShares Global Govt Bond ETF USD Dist

Valuations

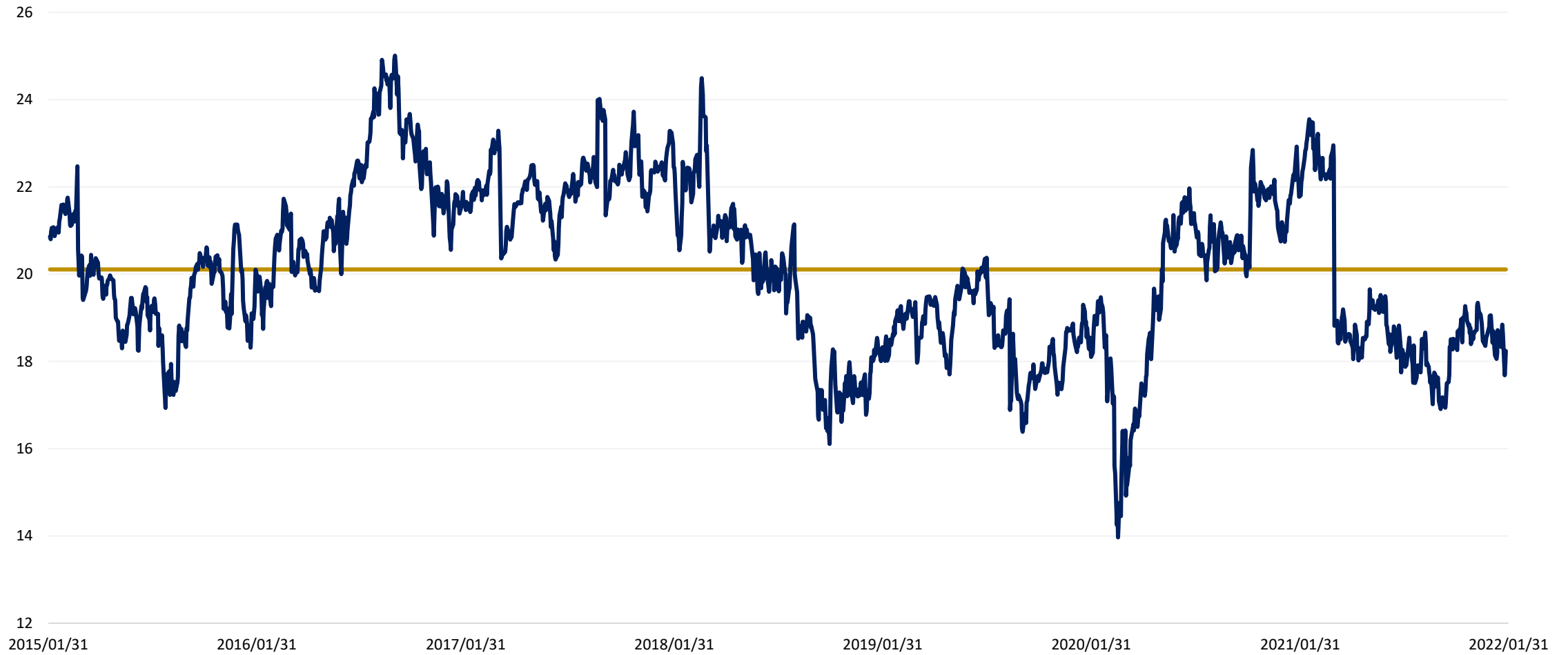
FTSE/JSE All Share

7-Year PE



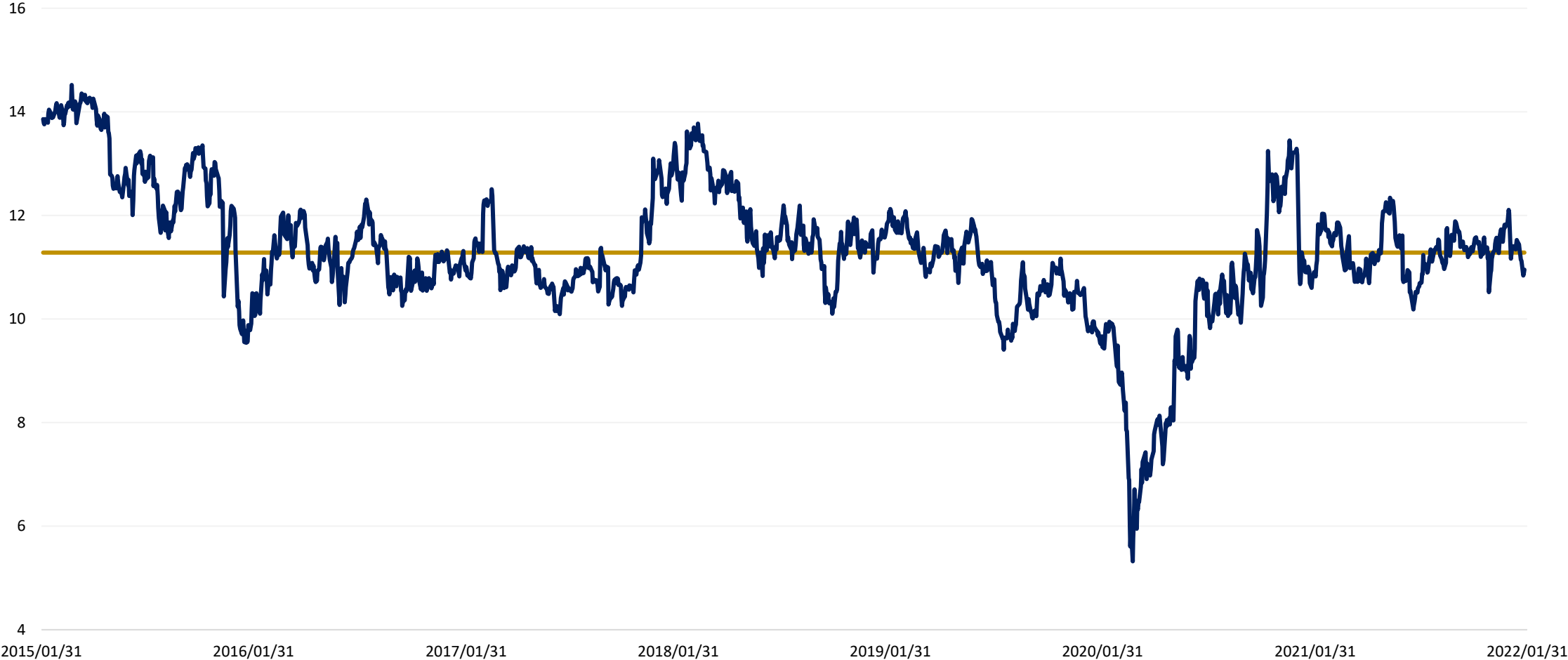
FTSE/JSE Industrial 25

7-Year PE



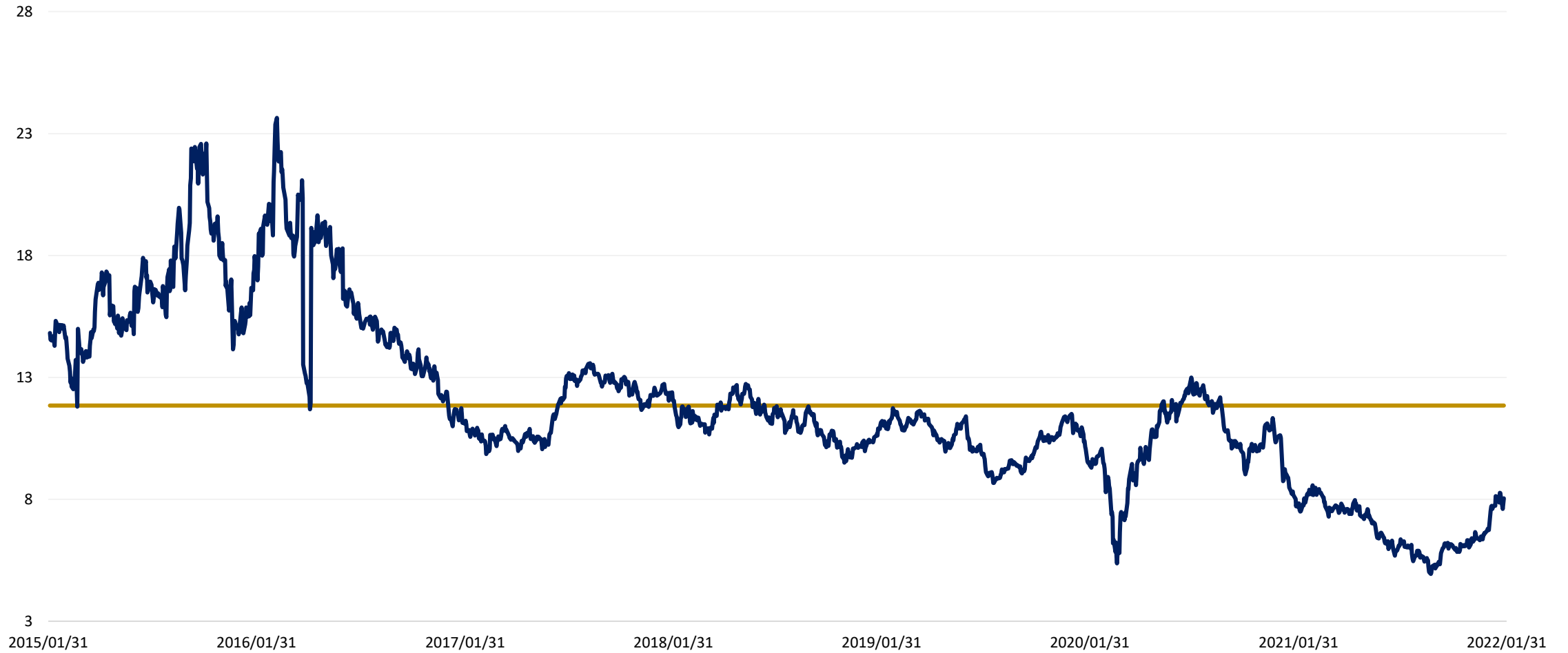
FTSE/JSE Financial 15

7-Year PE



FTSE/JSE Resource 20

7-Year PE



S&P 500

7-Year PE



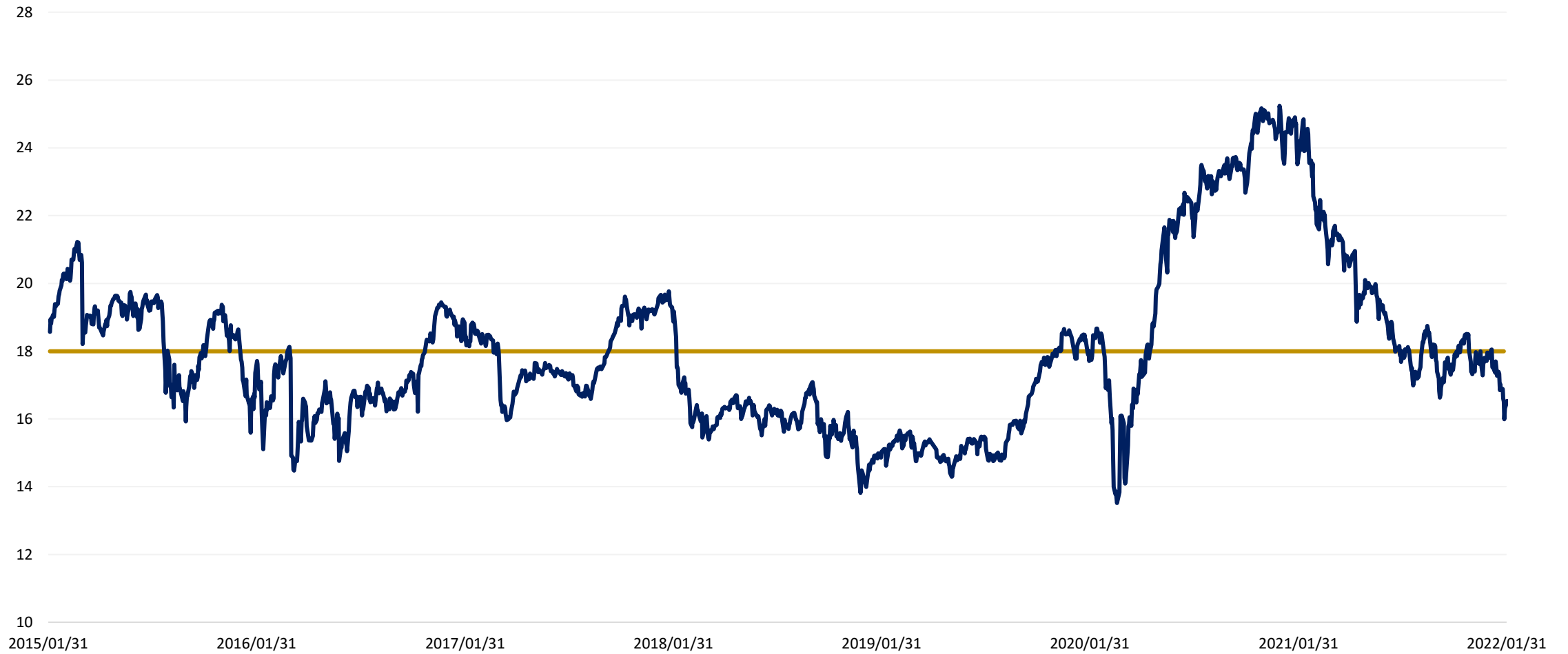
FTSE 100

7-Year PE



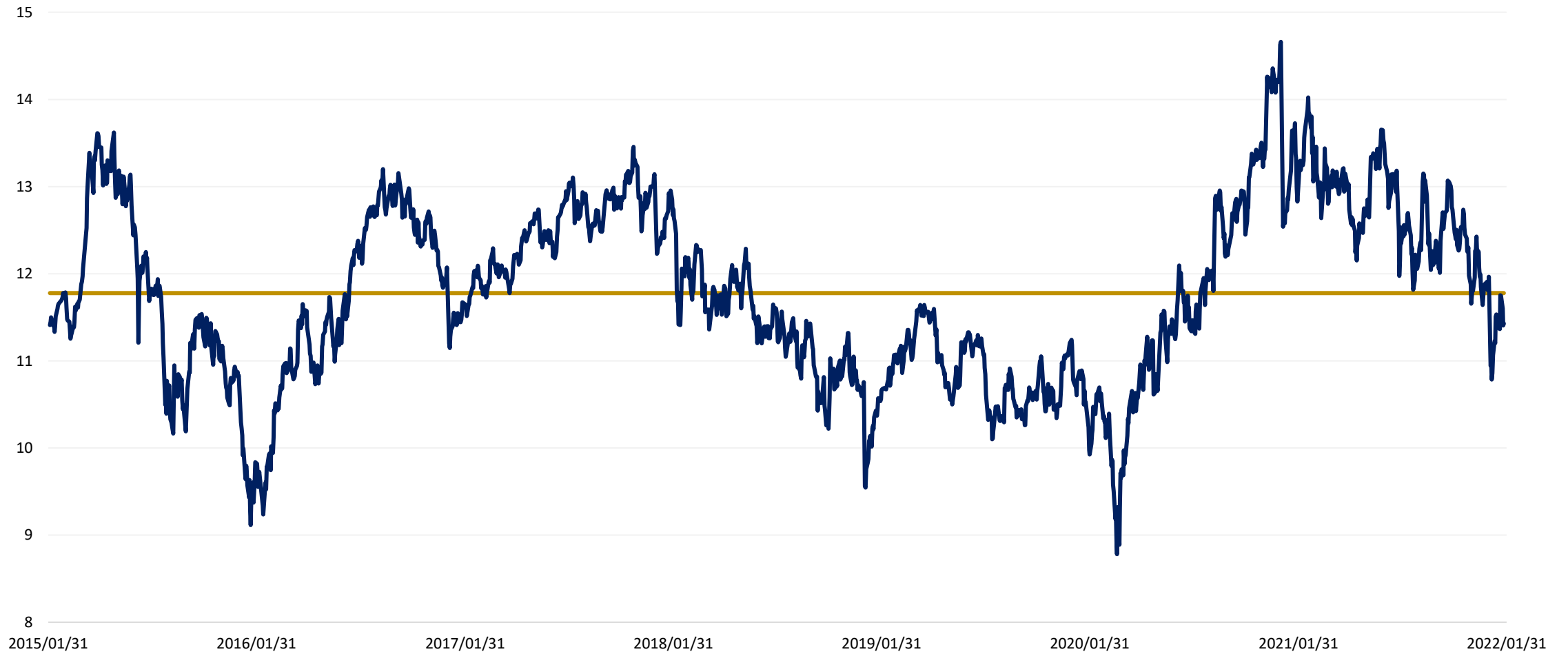
Nikkei 225

7-Year PE



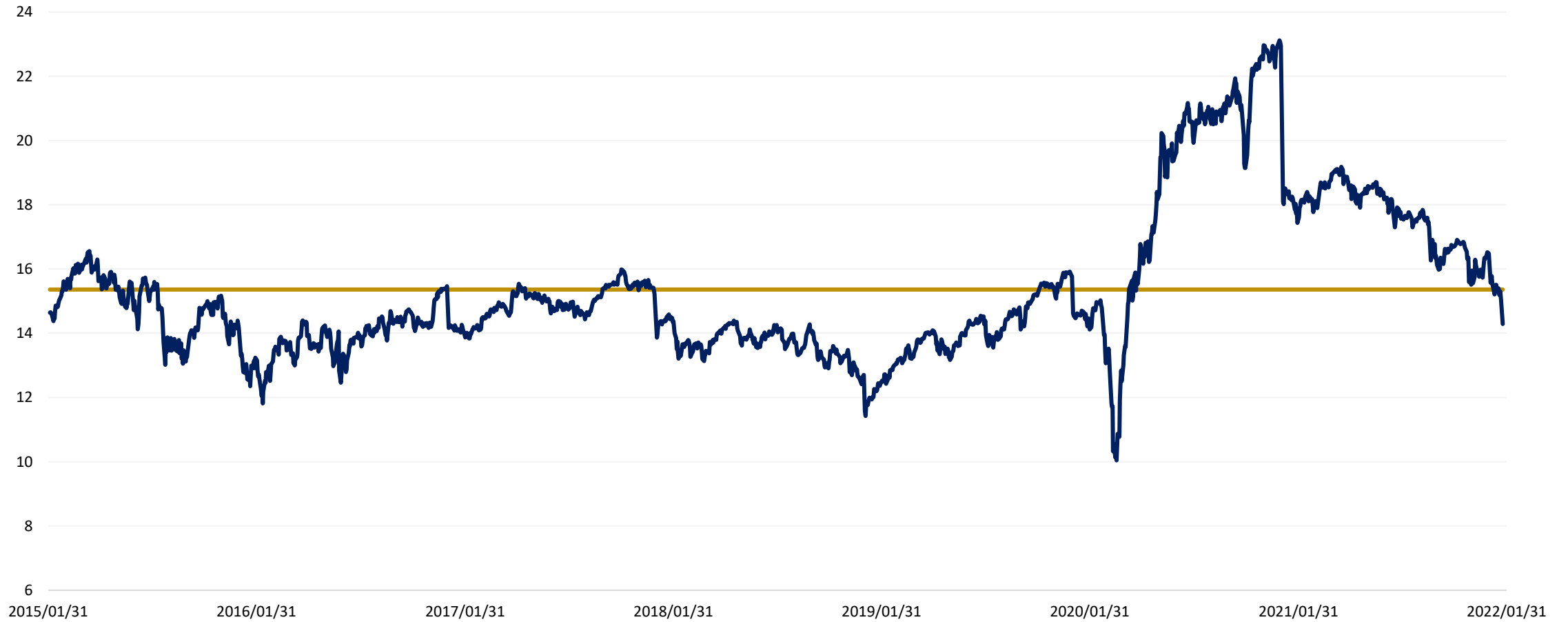
Hang Seng

7-Year PE



Euro Stoxx 50

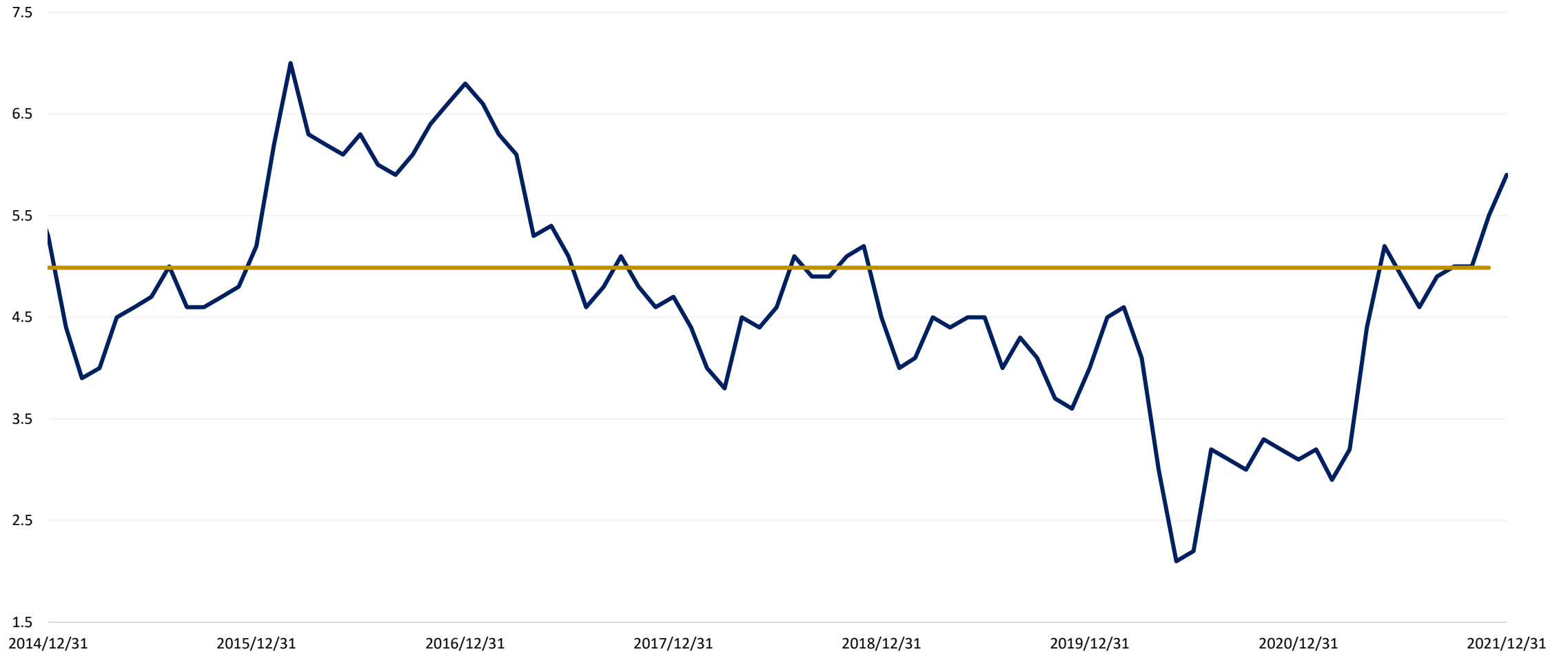
7-Year PE



SA Economics

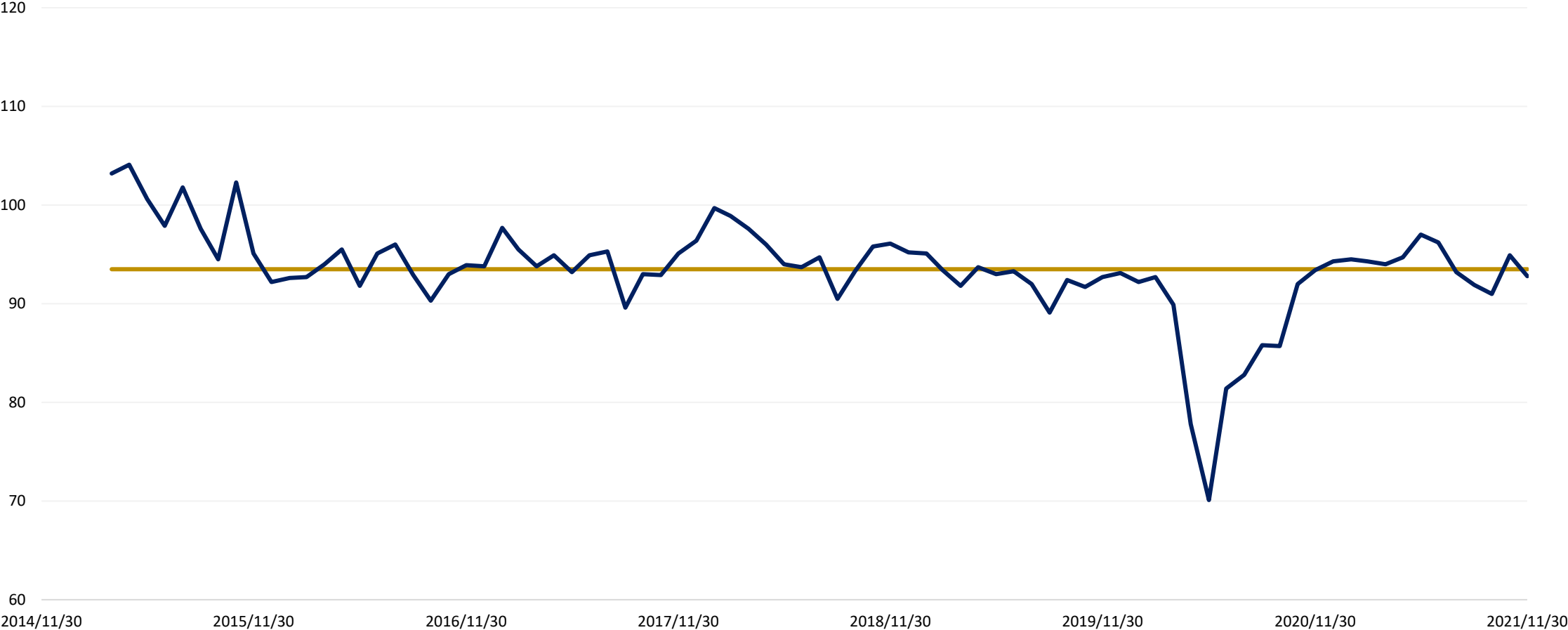
SA CPI

7-Year Growth



South Africa - Business Confidence Index

7-Year Growth



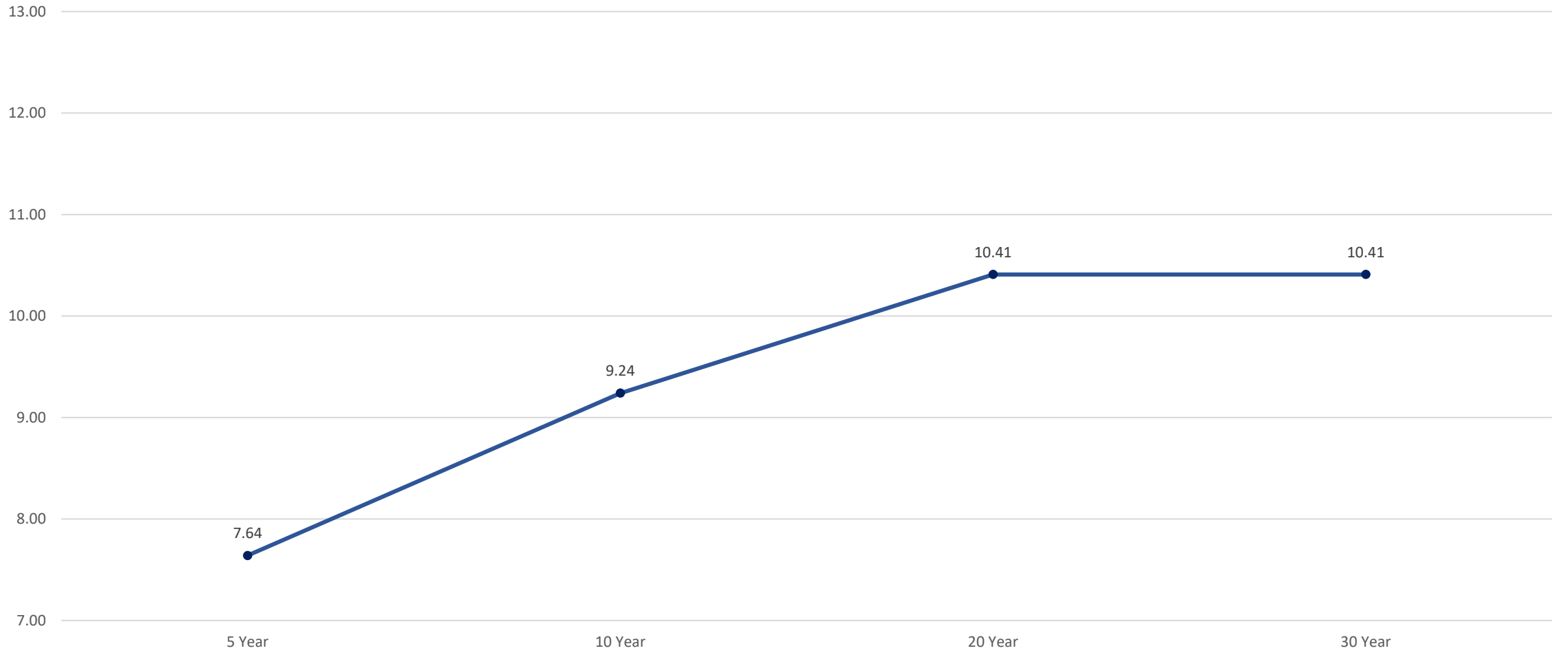
SA Retail Sales YoY Growth (%)

5-Year Growth

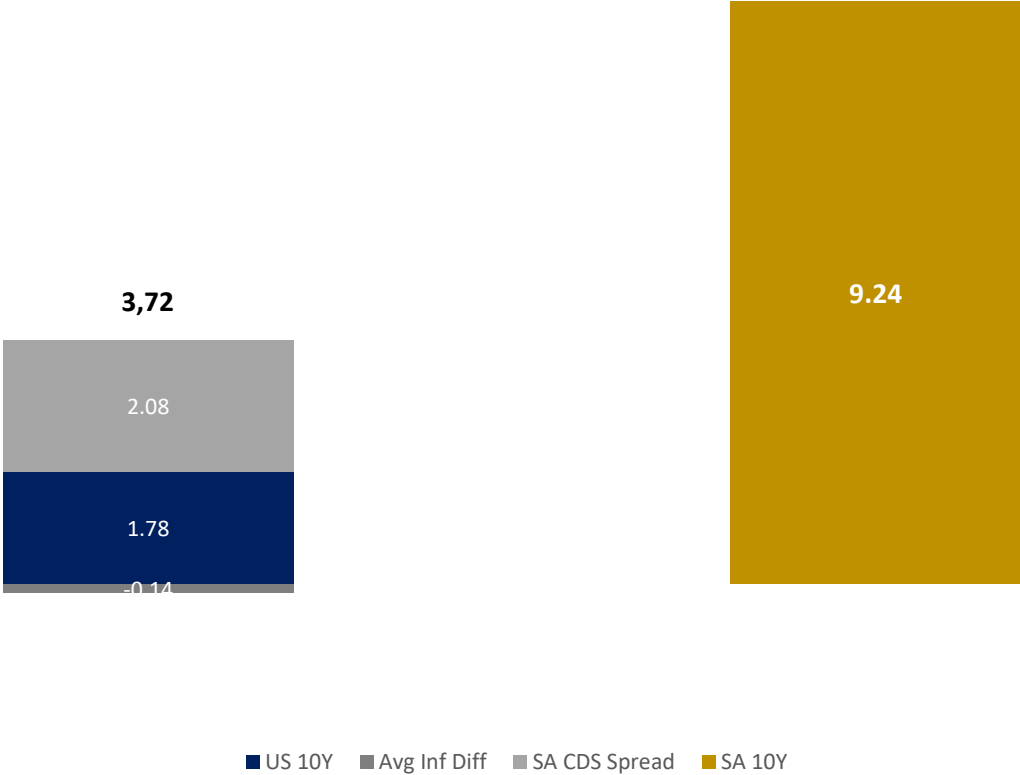


SA Bond Yields

5 vs 10 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield

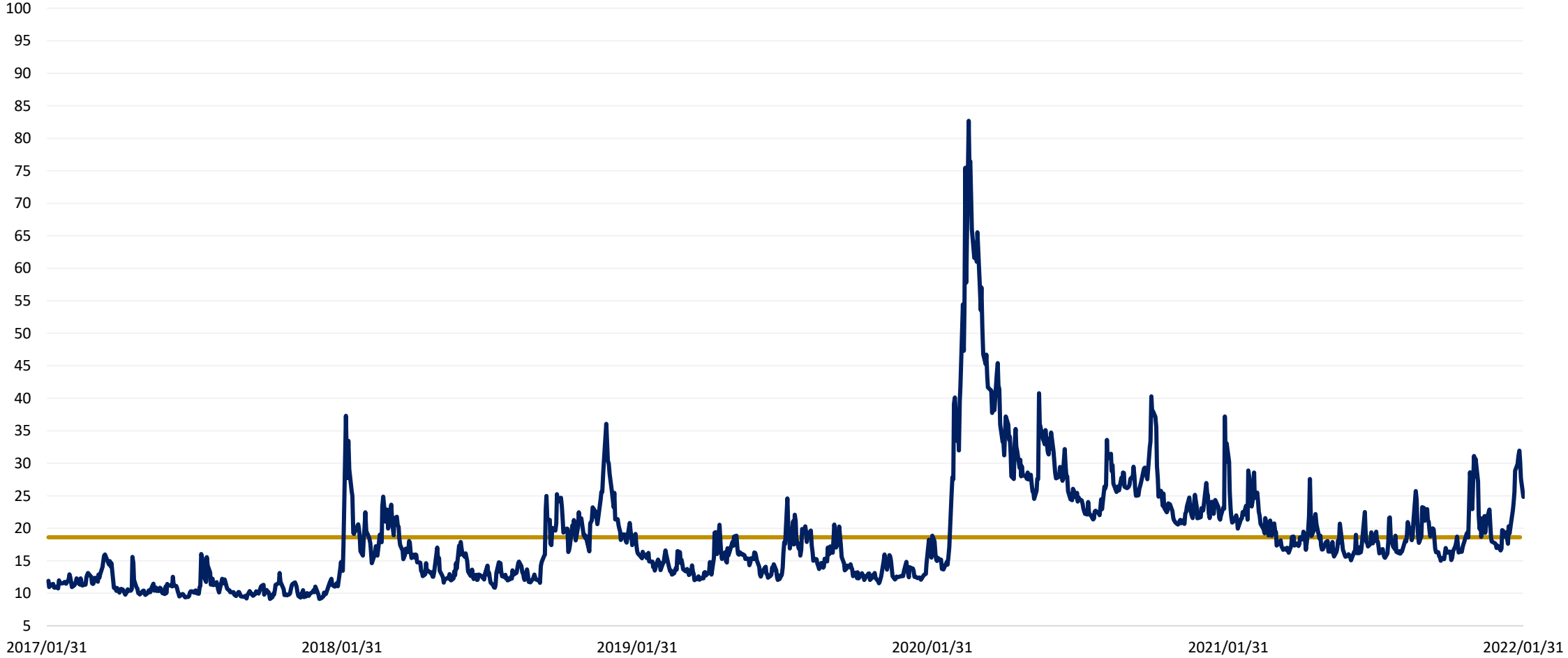


SA 10yr Fair Value	3,72%
Trading at	9,24%
Cheap/(Expensive)	5,52%

Global Economics

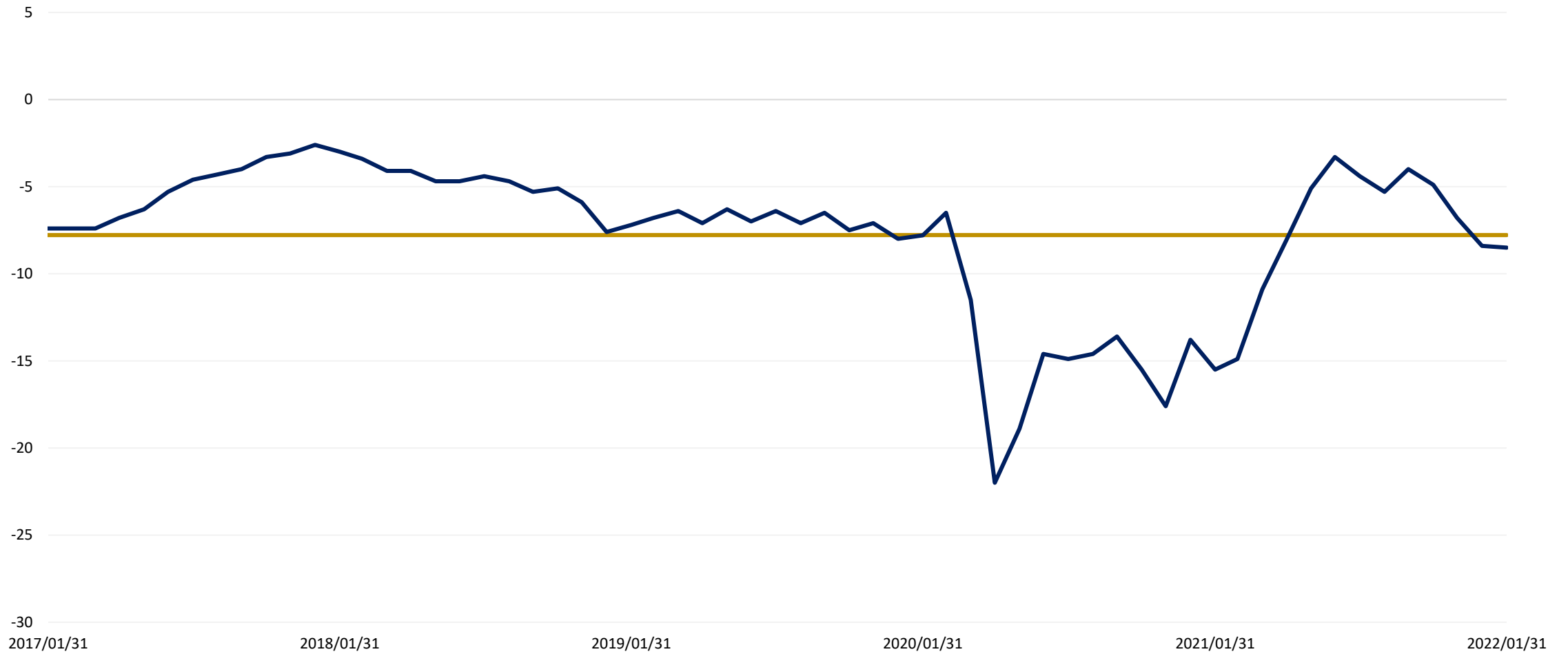
Market Volatility Index (VIX)

5-Year Price



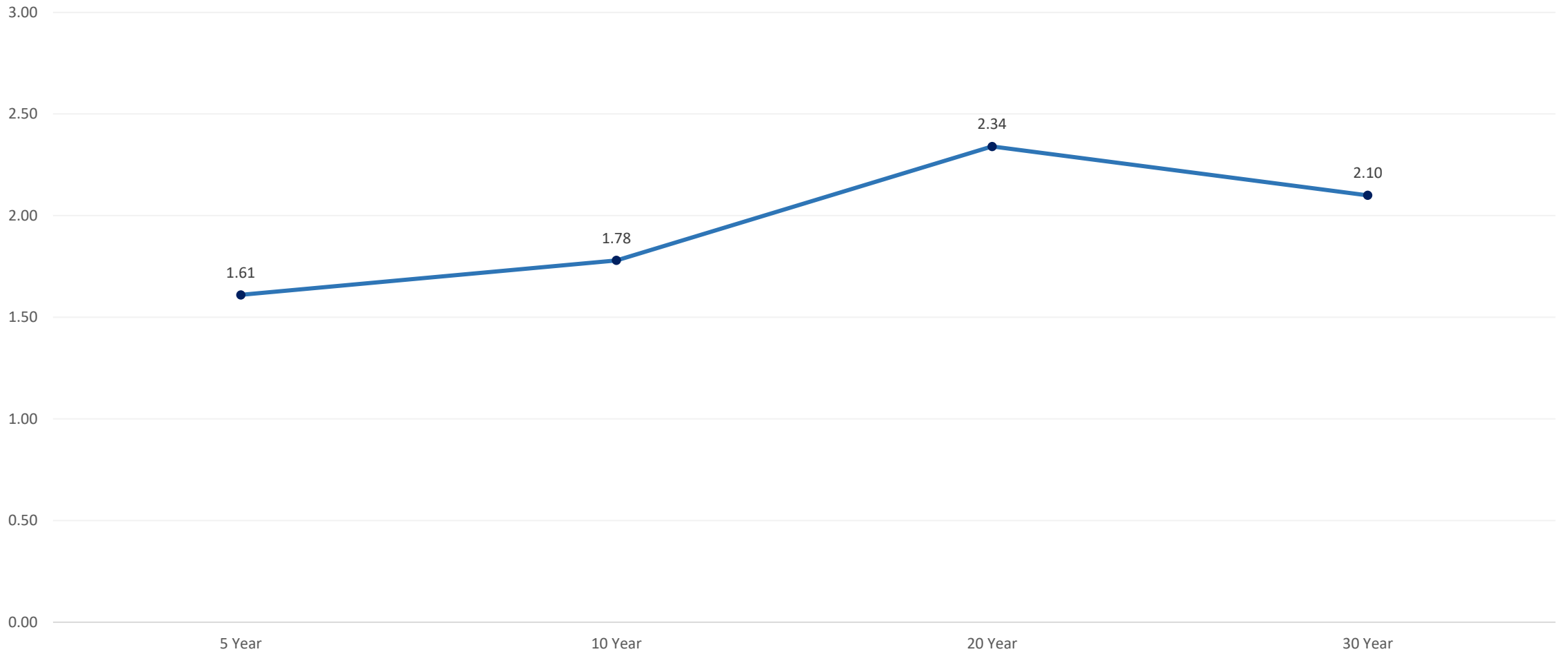
Eurozone - Consumer Confidence

5-Year Price



US Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



Local Markets

Johannesburg Stock Exchange All Share Index

5-Year Price



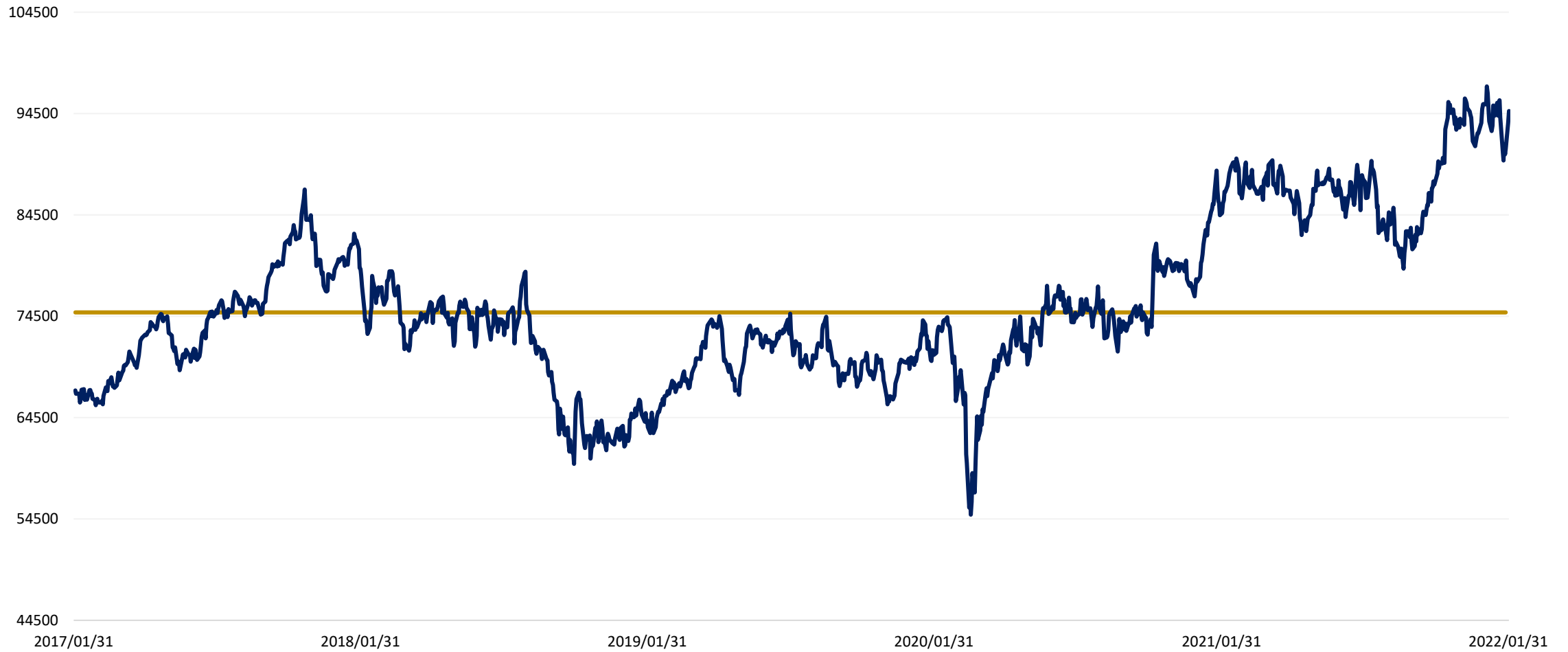
Johannesburg Stock Exchange Resource 10 Index

5-Year Price



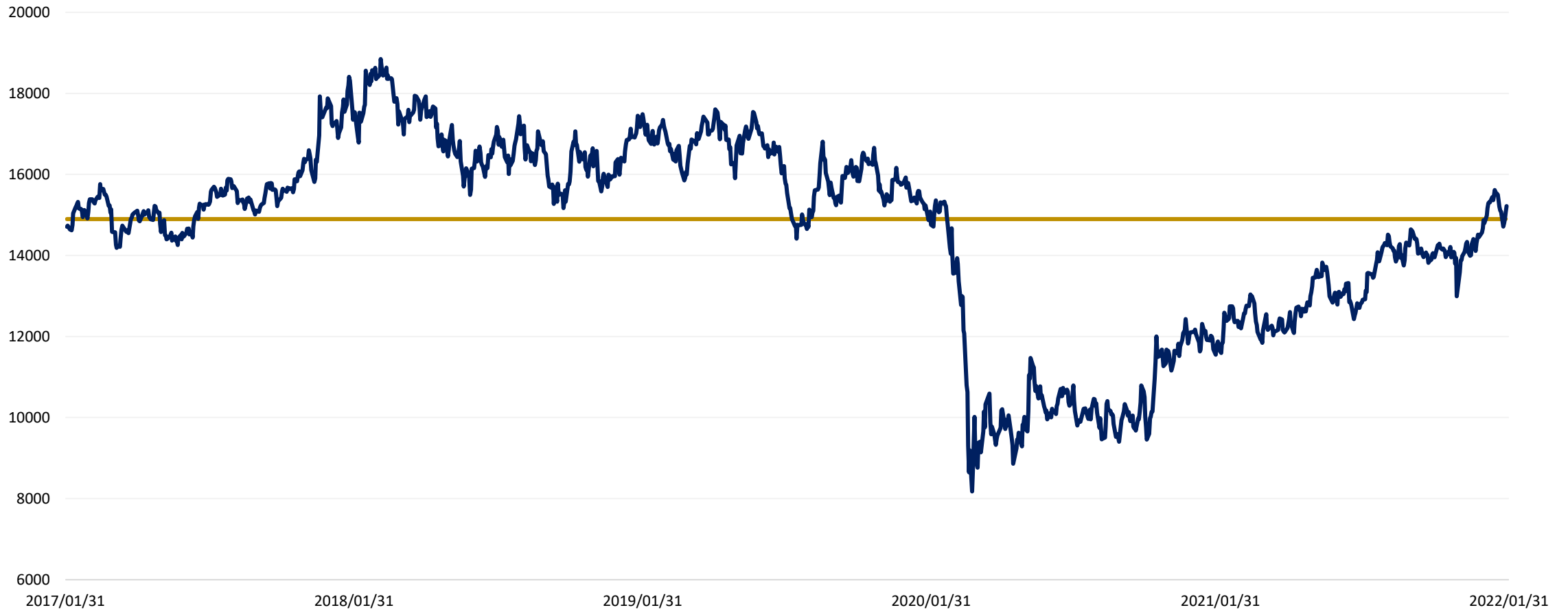
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



Johannesburg Stock Exchange Financial 15 Index

5-Year Price



SA Listed Prop Index

5-Year Price



Offshore Markets

S&P 500 Index

5-Year Price



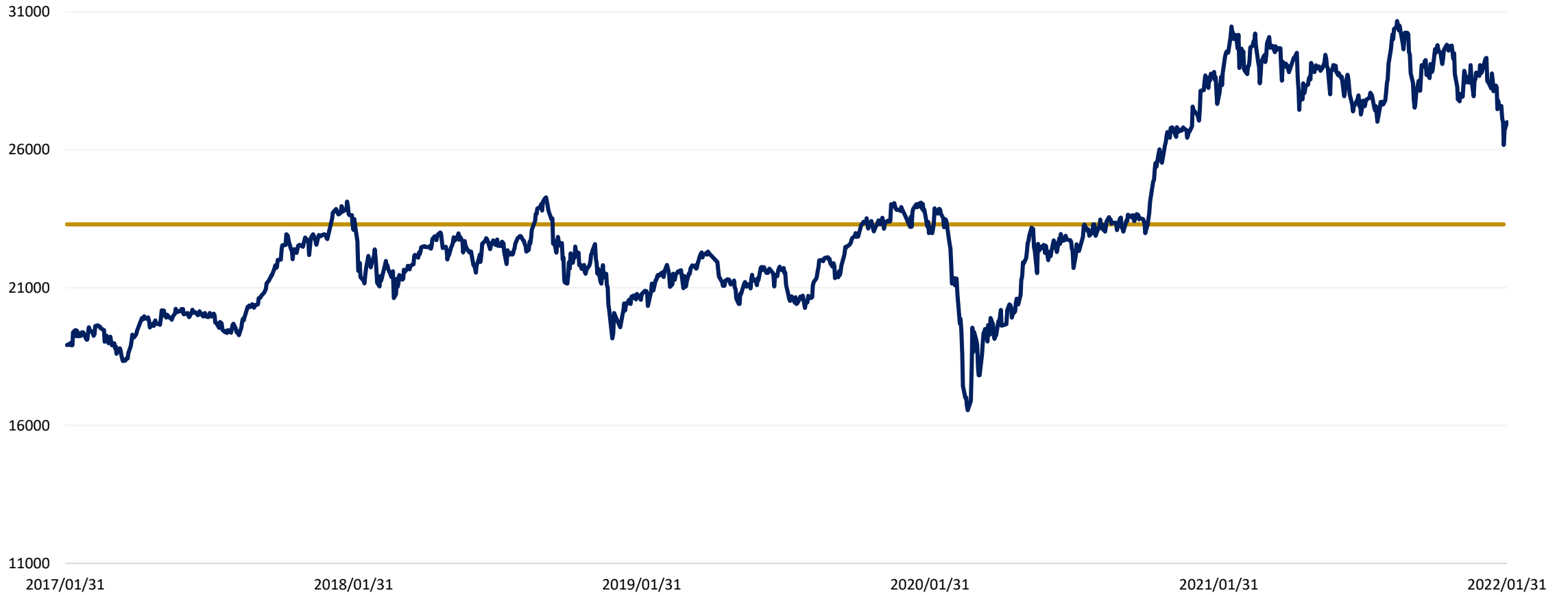
FTSE 100 Index

5-Year Price



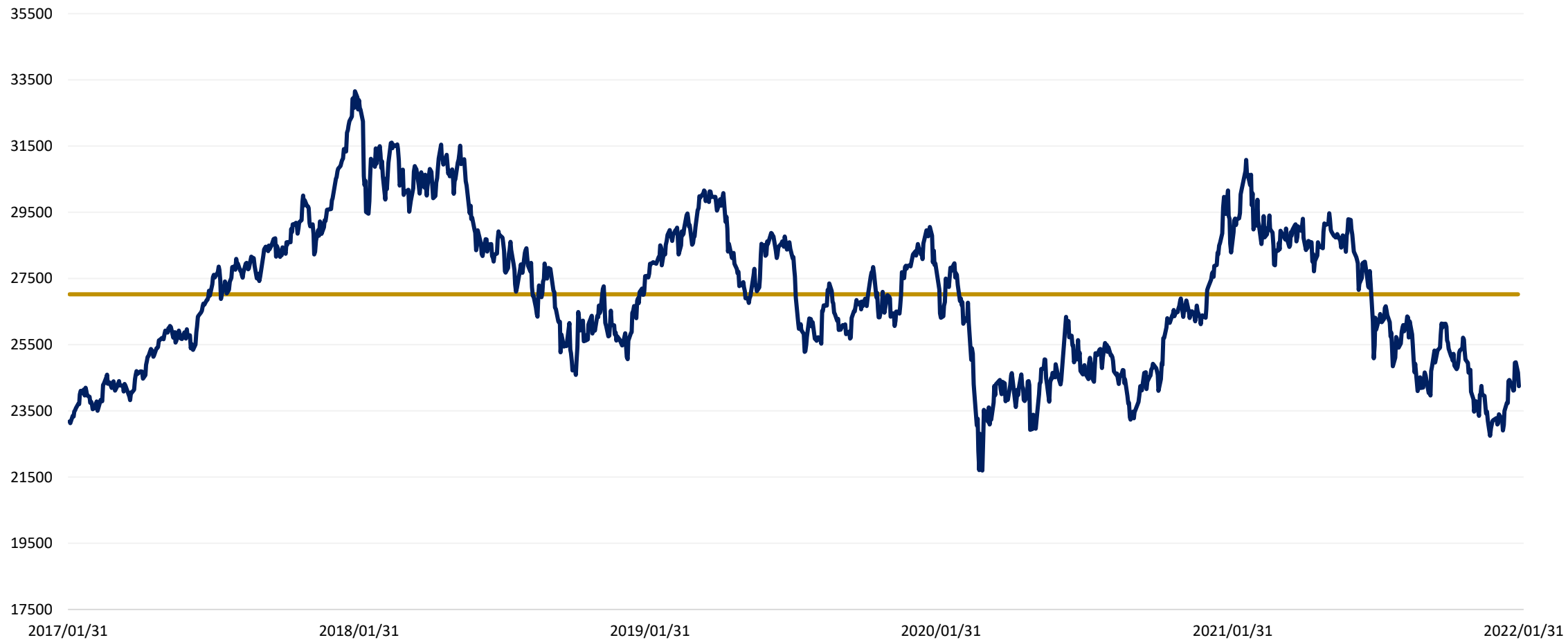
Nikkei 225 Index

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



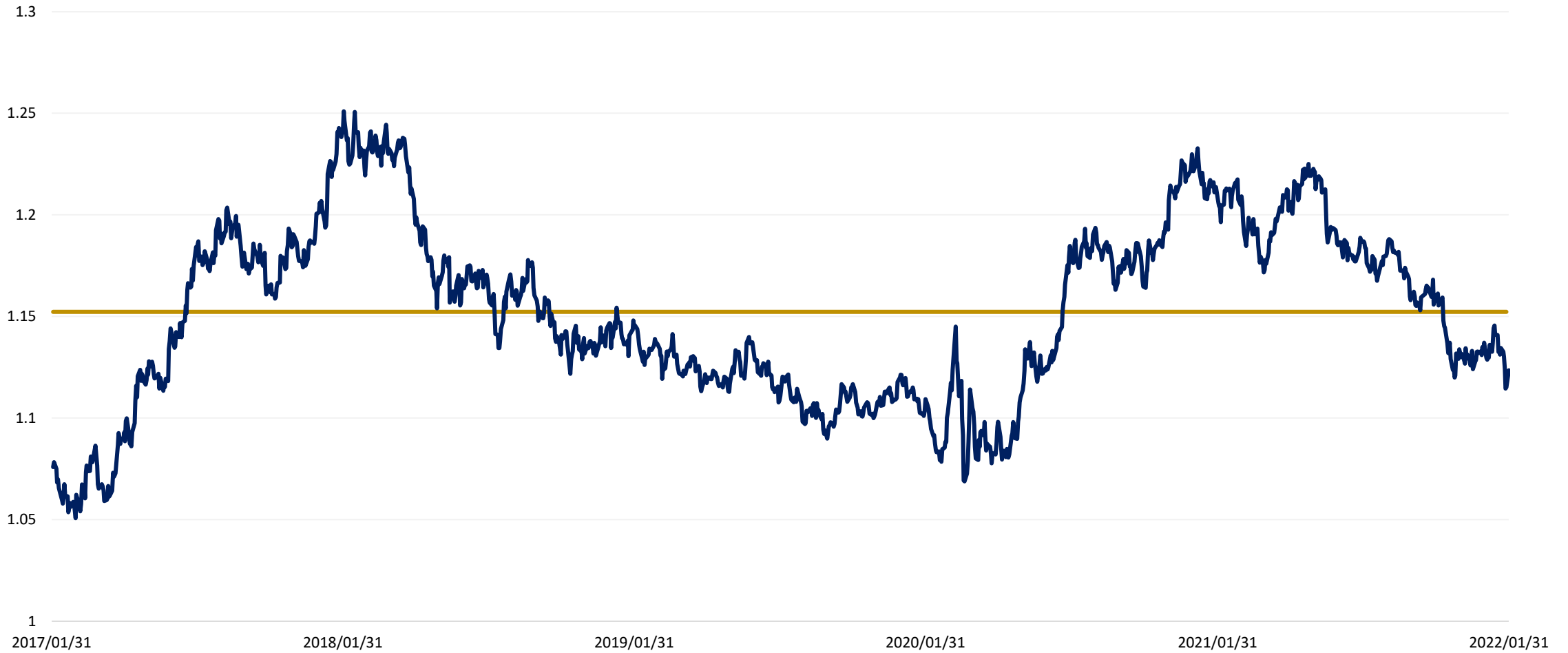
US Dollar/South African Rand FX Spot Rate

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



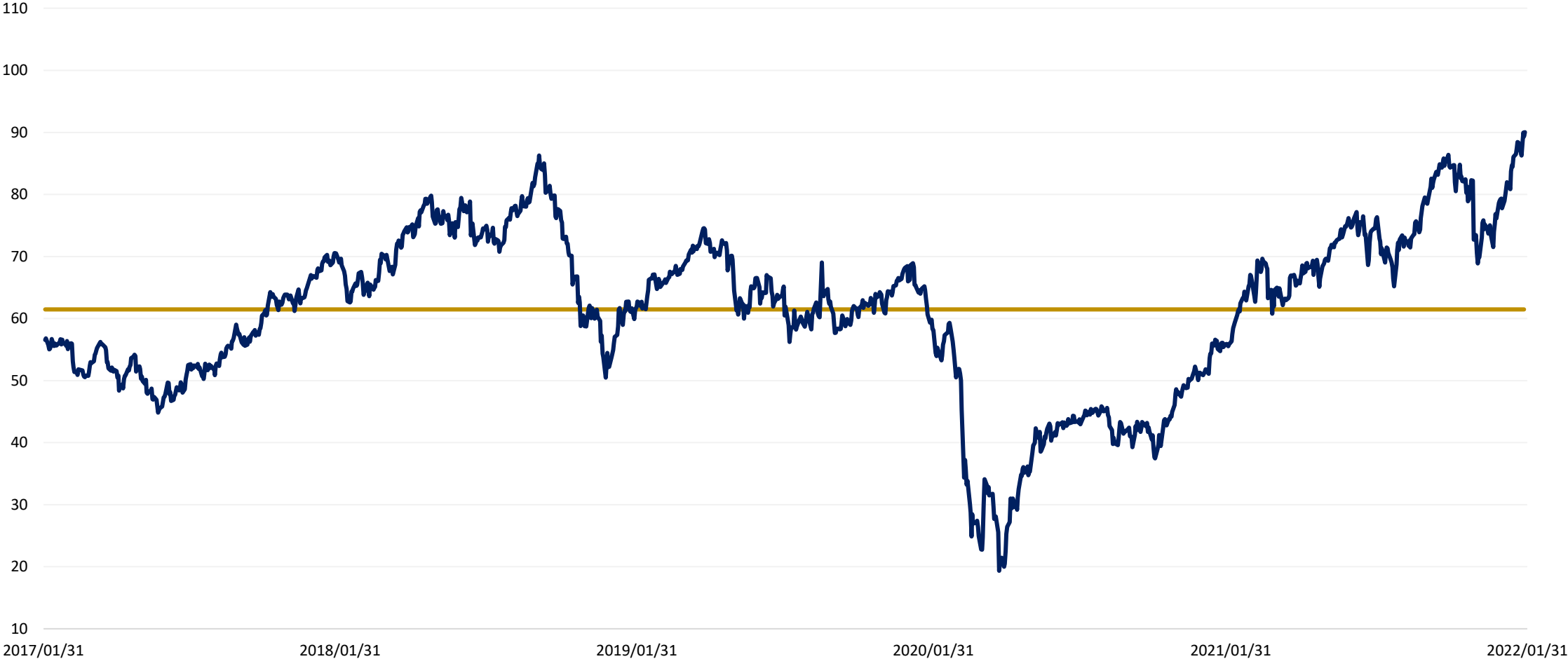
Platinum Spot Commodity

5-Year Price



Brent Crude

5-Year Price



Copper Spot

5-Year Price



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