



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK | June 2022

<b>Topic</b>	<b>Page</b>
Market Returns	3 - 5
Valuations	6 - 19
Local Economics	20 - 27
Global Economics	28 - 33
Local Markets	34 - 42
Offshore Markets	43 - 49
Currencies	50 - 54
Commodities	55 - 60

# 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	-8.30	-8.01	-11.69	-8.30	4.69	8.18	8.74	10.45
FTSE/JSE SA Listed Property TR ZAR	-12.68	-10.33	-11.56	-12.68	0.22	-9.02	-7.33	2.68
Beassa ALBI TR ZAR	-1.93	-3.06	-3.71	-1.93	1.25	5.78	7.78	7.19
STeFI Call Deposit ZAR	2.02	0.37	1.07	2.02	3.83	4.46	5.34	5.54
MSCI World NR USD	-18.40	-3.98	-6.03	-18.40	-1.72	12.48	12.59	17.39

## South African Market Returns (ZAR)

As of Date: 2022/06/30 Currency: South African Rand



# Offshore Market

## International Market Returns (USD)

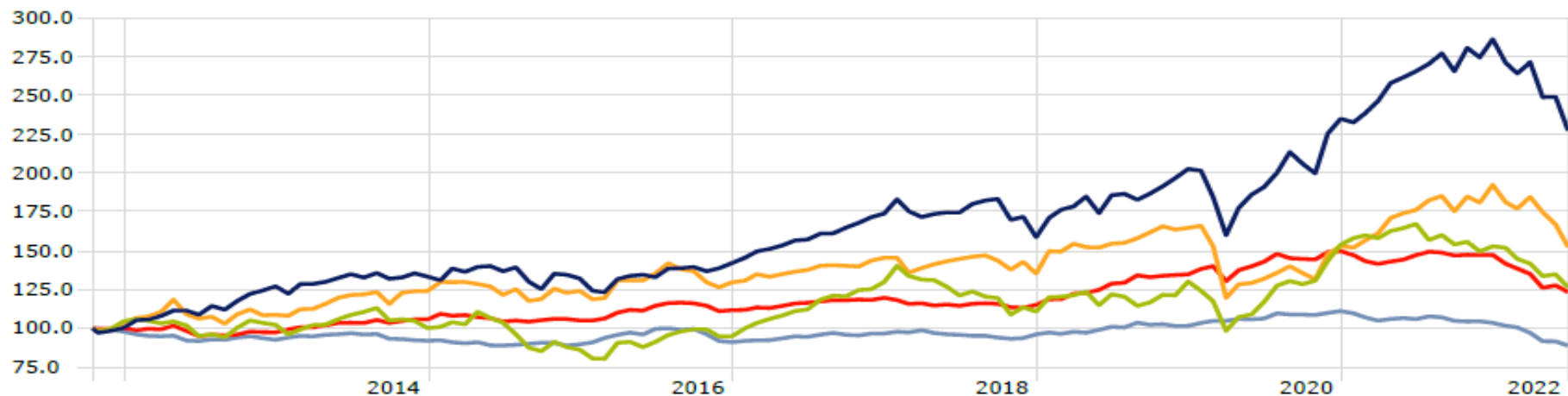
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	-20.51	-8.66	-16.19	-20.51	-14.34	7.00	7.67	9.51
iShares Core MSCI Emerging Markets ETF	-17.34	-6.27	-10.84	-17.34	-24.44	1.20	2.40	—
S&P Developed Property NR USD	-20.75	-8.67	-17.42	-20.75	-13.49	-0.45	2.08	5.11
iShares \$ Corp Bond ETF USD Dist	-16.26	-3.38	-8.65	-16.26	-16.19	-1.43	1.15	2.77
iShares Global Govt Bond ETF USD Dist	-14.17	-3.00	-8.44	-14.17	-16.14	-4.18	-1.22	-0.97
ICE LIBOR 1 Month USD	0.31	0.12	0.25	0.31	0.35	0.65	1.19	0.76

## Investment Growth

Time Period: 2012/10/19 to 2022/06/30

Currency: BASE



■ MSCI World NR USD

■ iShares Core MSCI Emerging Markets ETF

■ S&P Developed Property NR USD

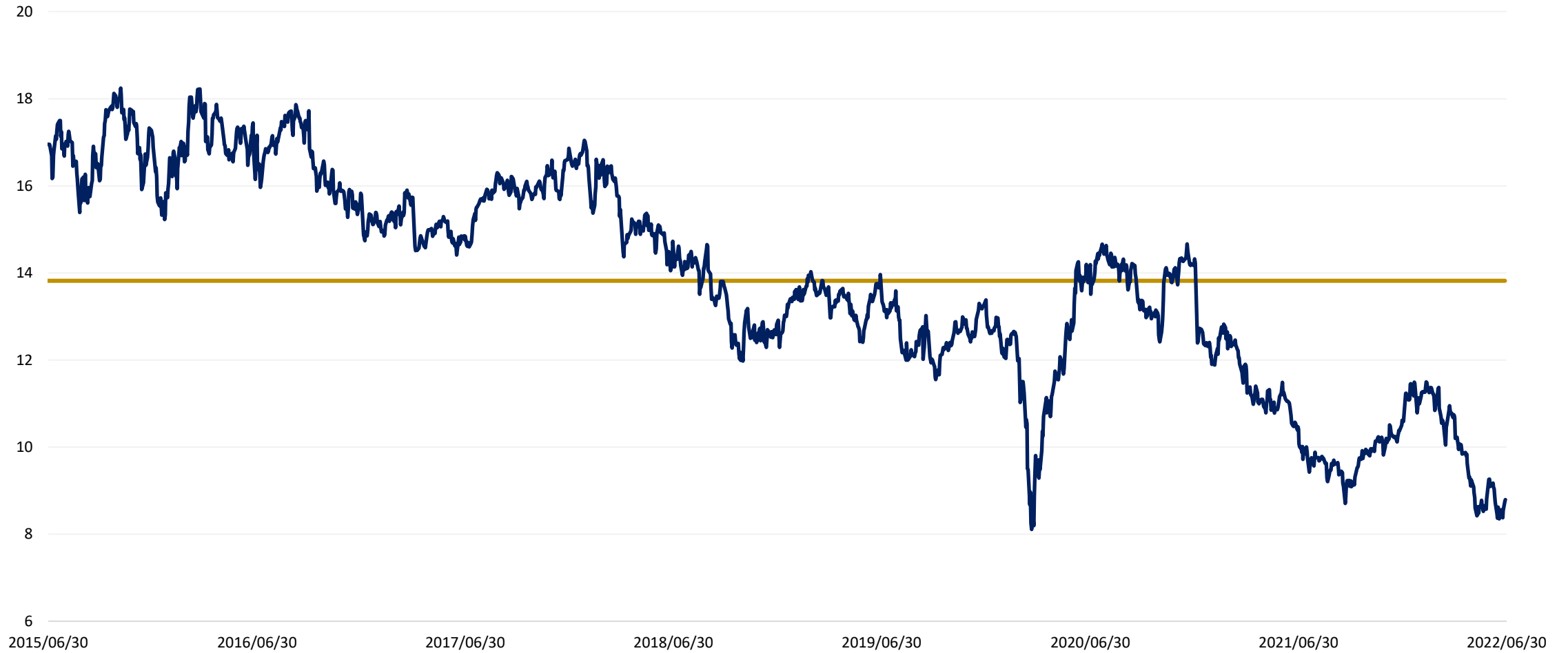
■ iShares \$ Corp Bond ETF USD Dist

■ iShares Global Govt Bond ETF USD Dist

# Valuations

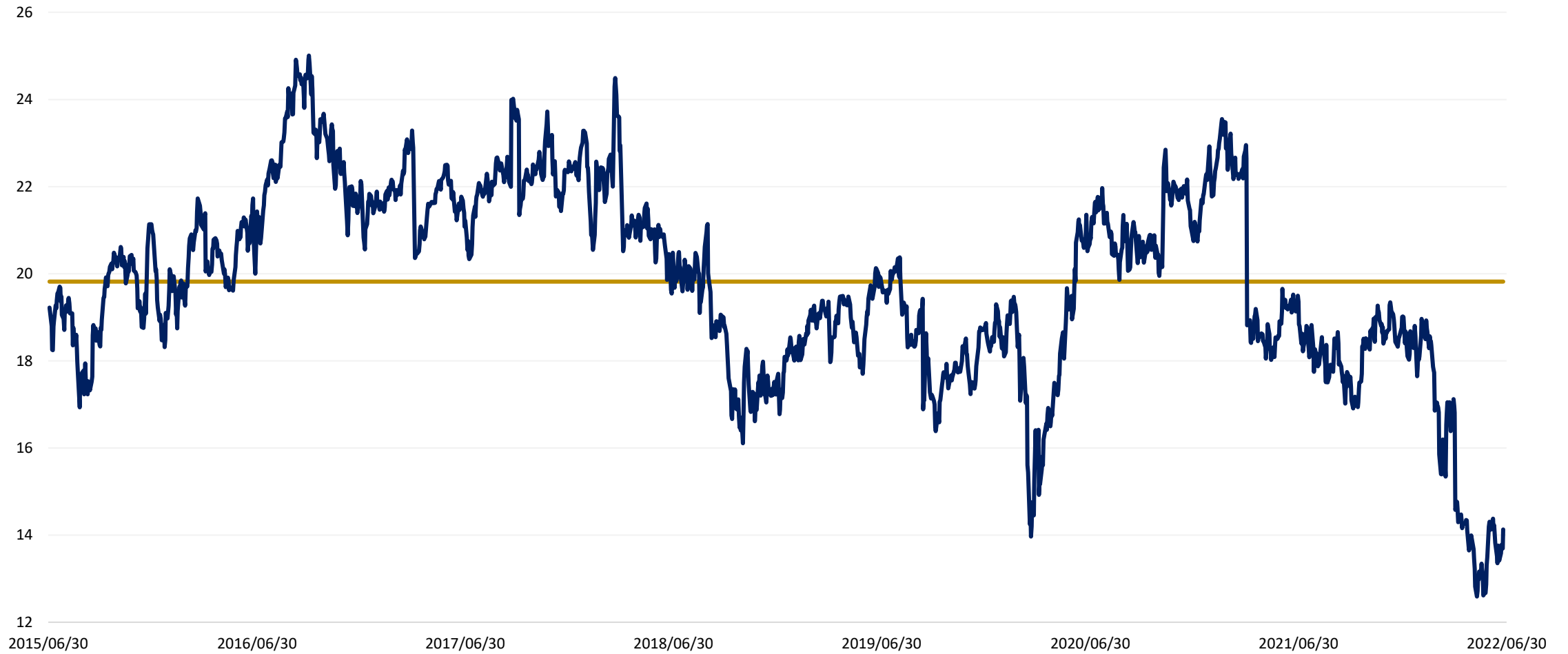
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Industrial 25

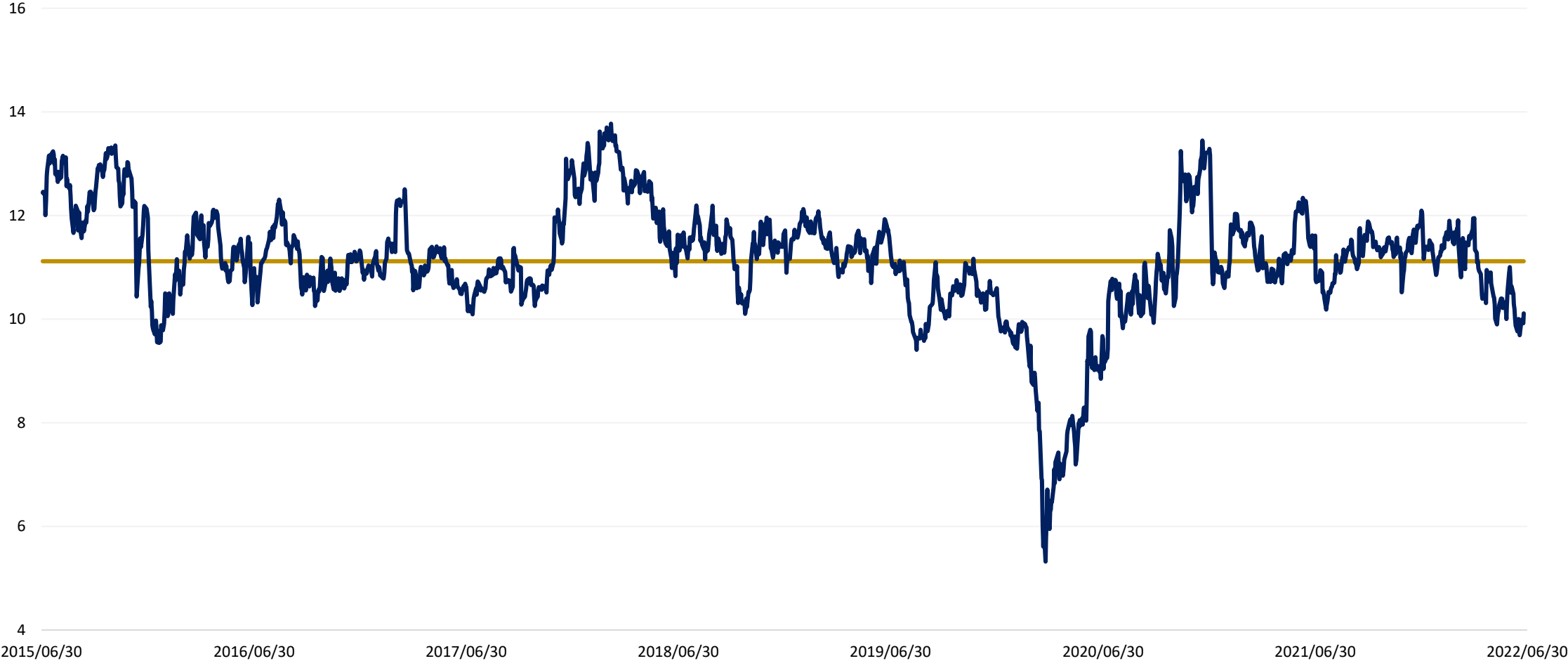
7-Year PE





# 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



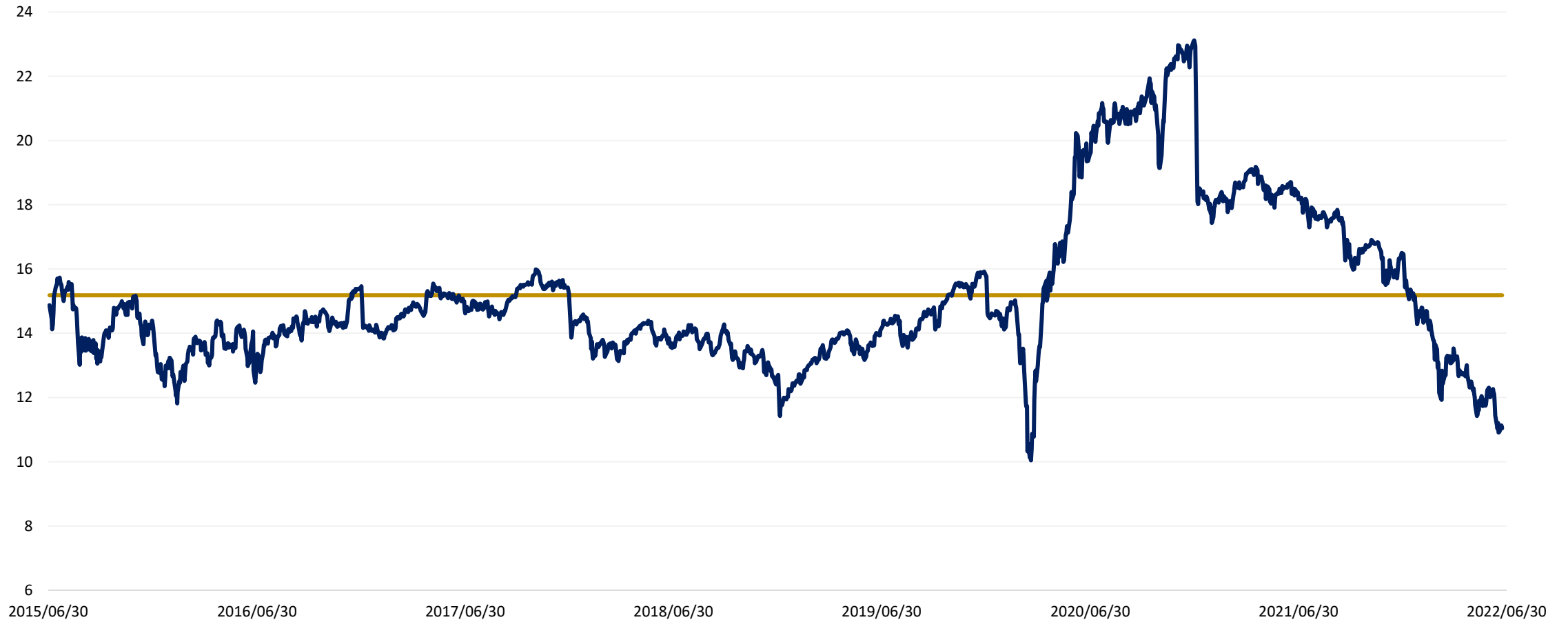
# Hang Seng

7-Year PE



# Euro Stoxx 50

7-Year PE

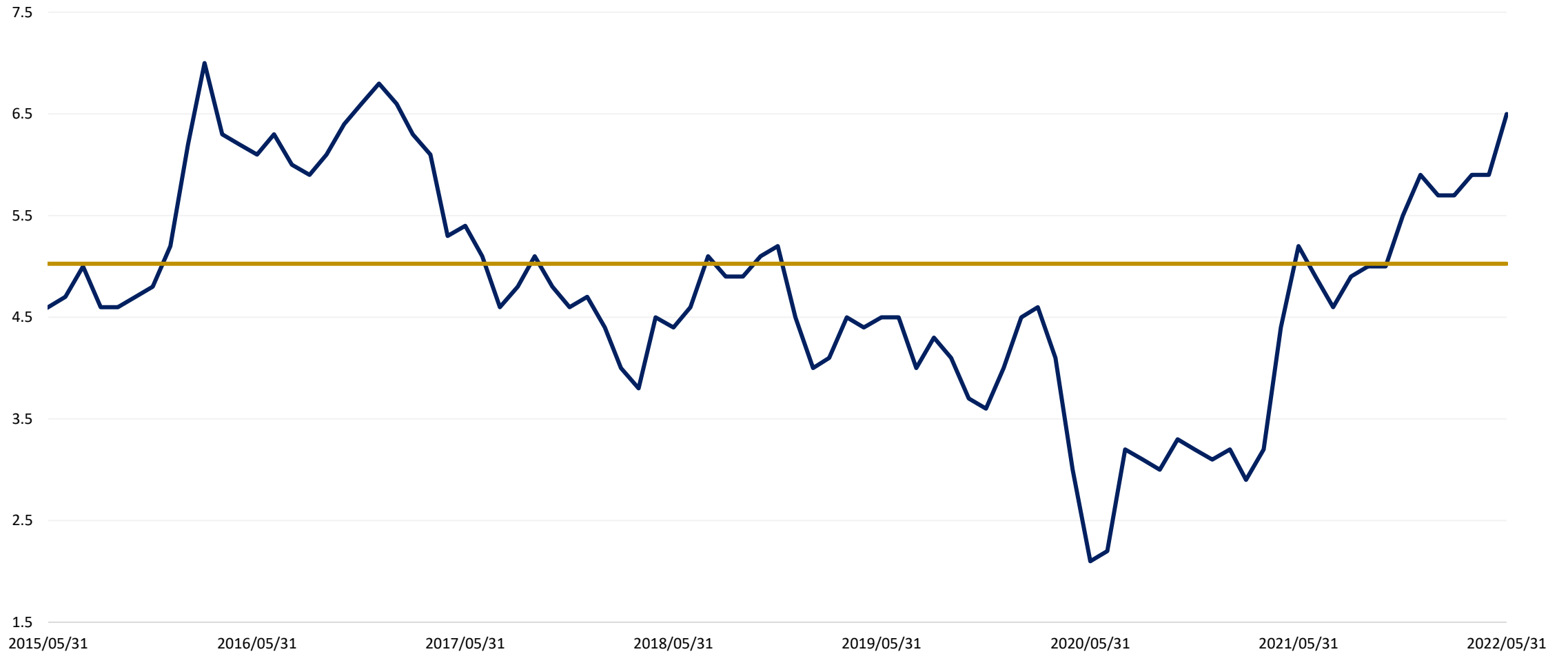


# SA Economics



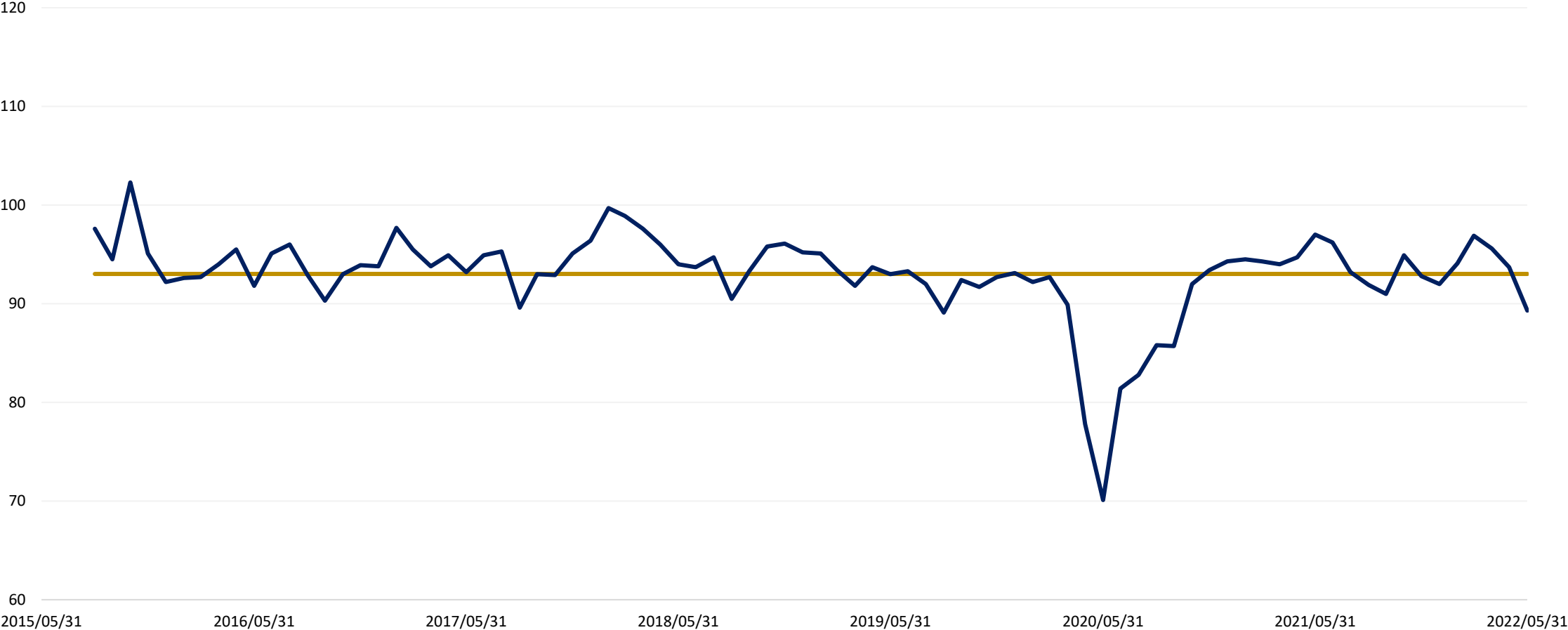
# SA CPI

## 7-Year Growth



# South Africa - Business Confidence Index

7-Year Growth



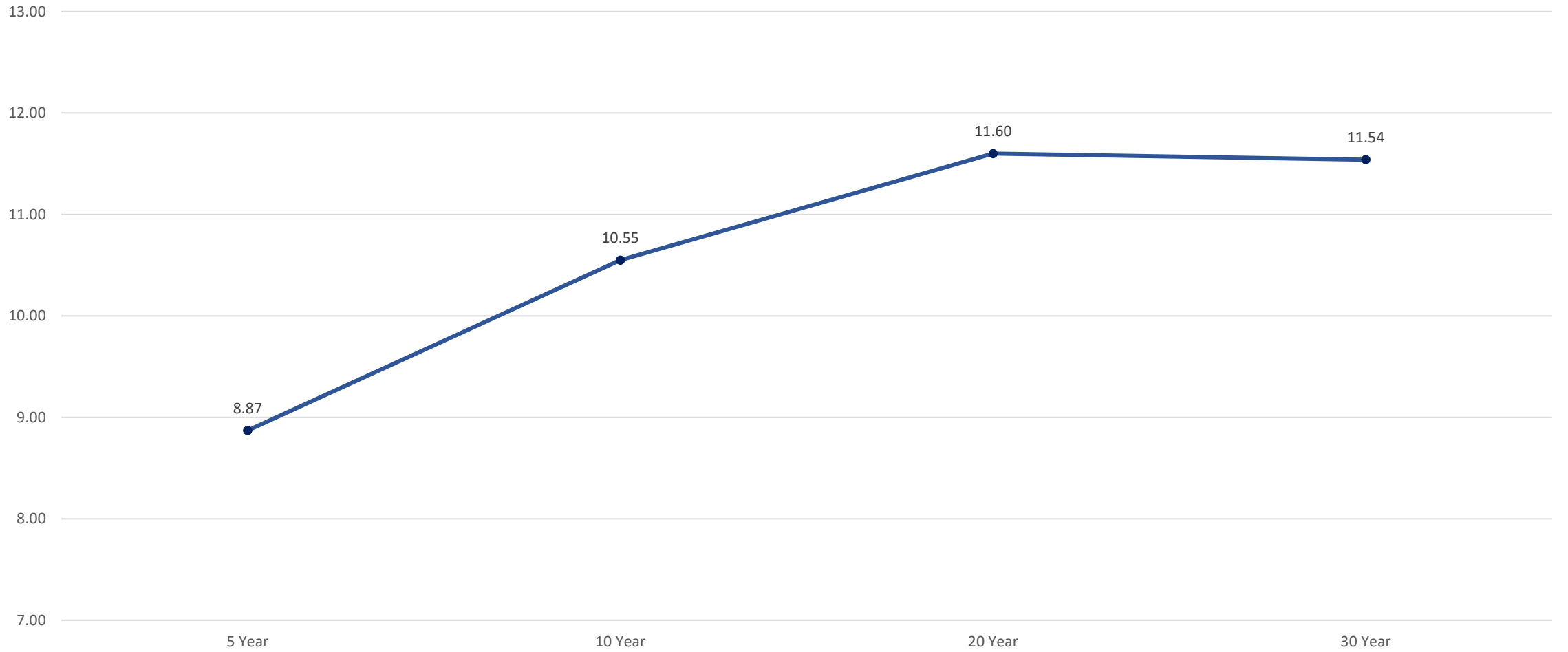
# SA Retail Sales YoY Growth (%)

5-Year Growth

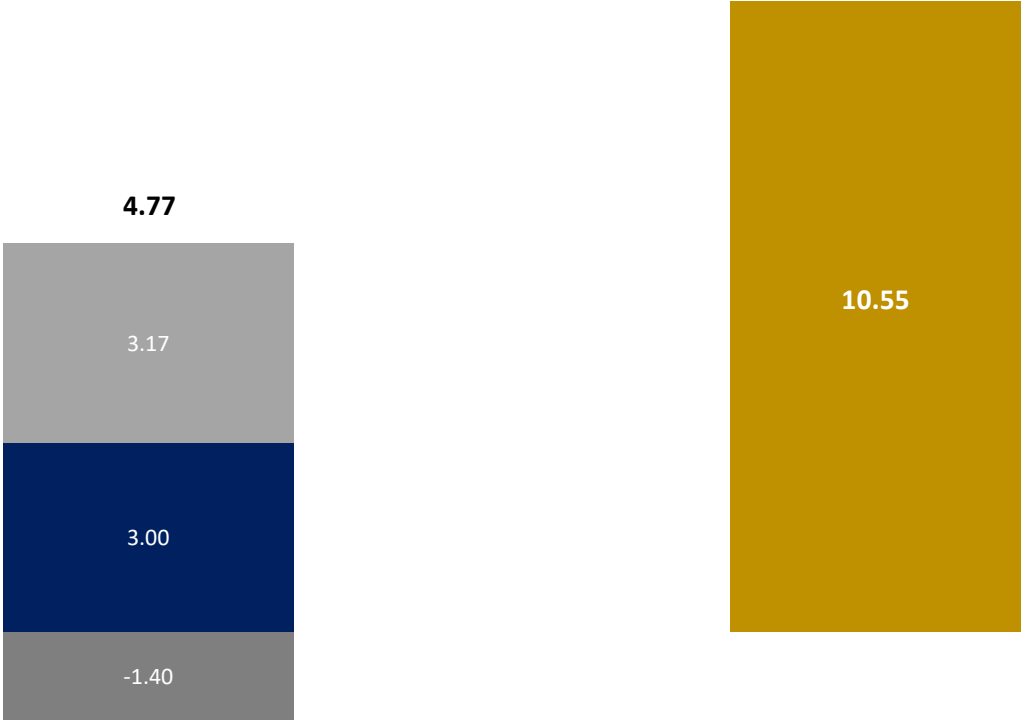


# SA Bond Yields

## 5 vs 10 vs 30 Year Yields



# Implied SA 10 Year Bond Yield vs Actual Yield



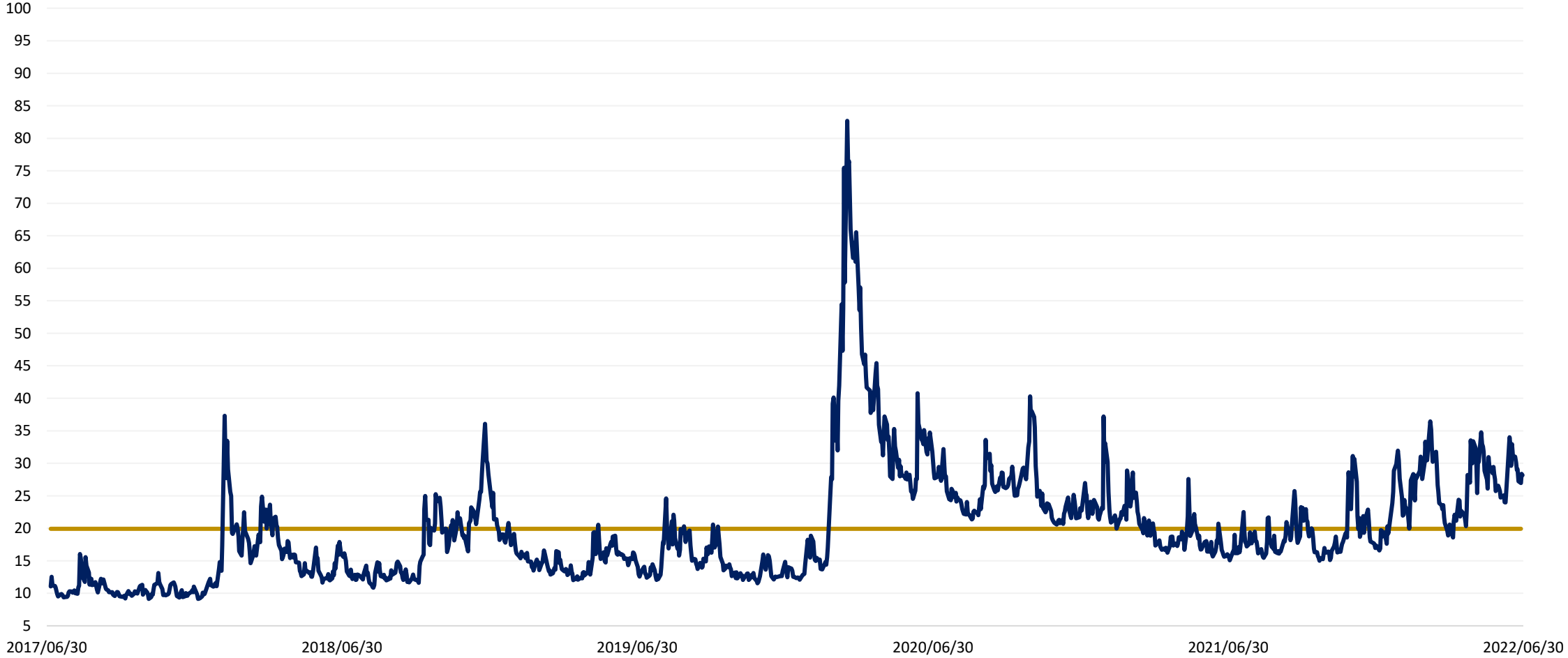
■ US 10Y ■ Avg Inf Diff ■ SA CDS Spread ■ SA 10Y

<b>SA 10yr Fair Value</b>	<b>4.77%</b>
Trading at	10.55%
Cheap/(Expensive)	5.78%

# Global Economics

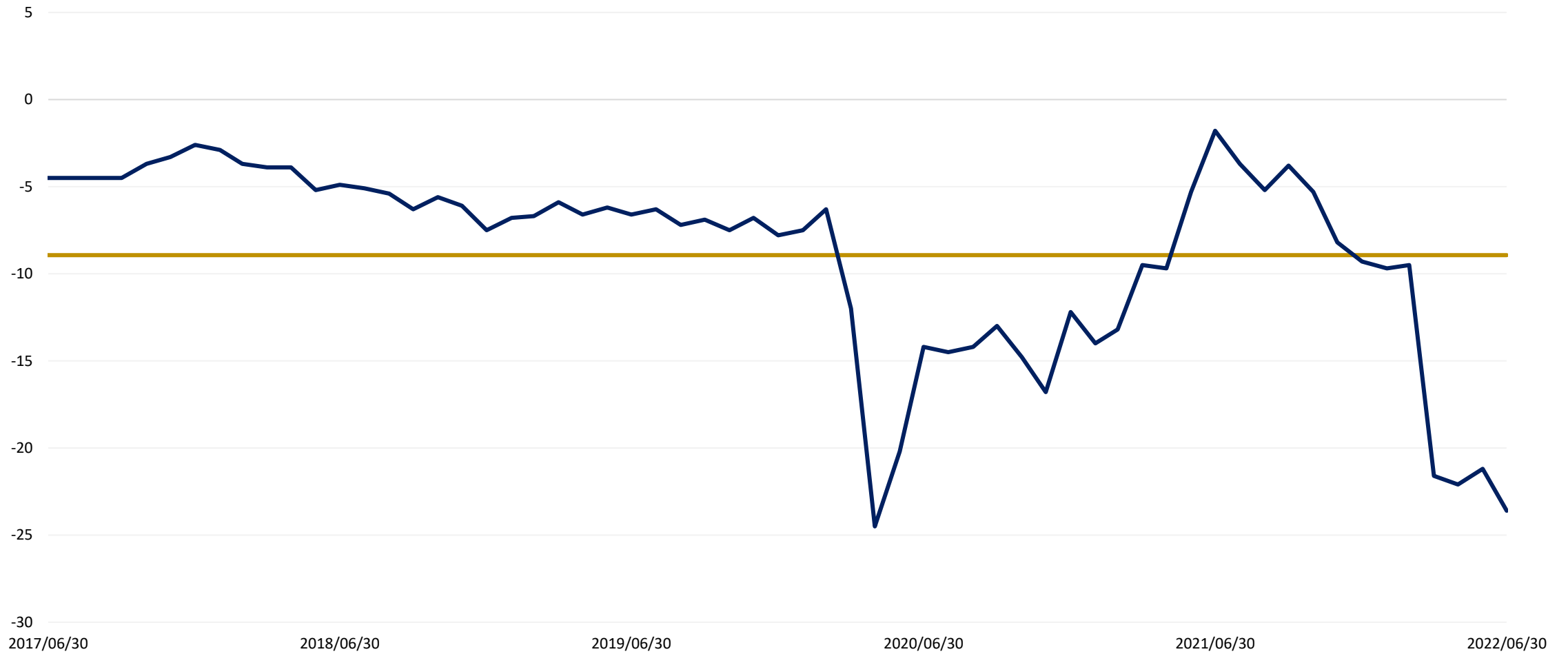
# Market Volatility Index (VIX)

5-Year Price



# Eurozone - Consumer Confidence

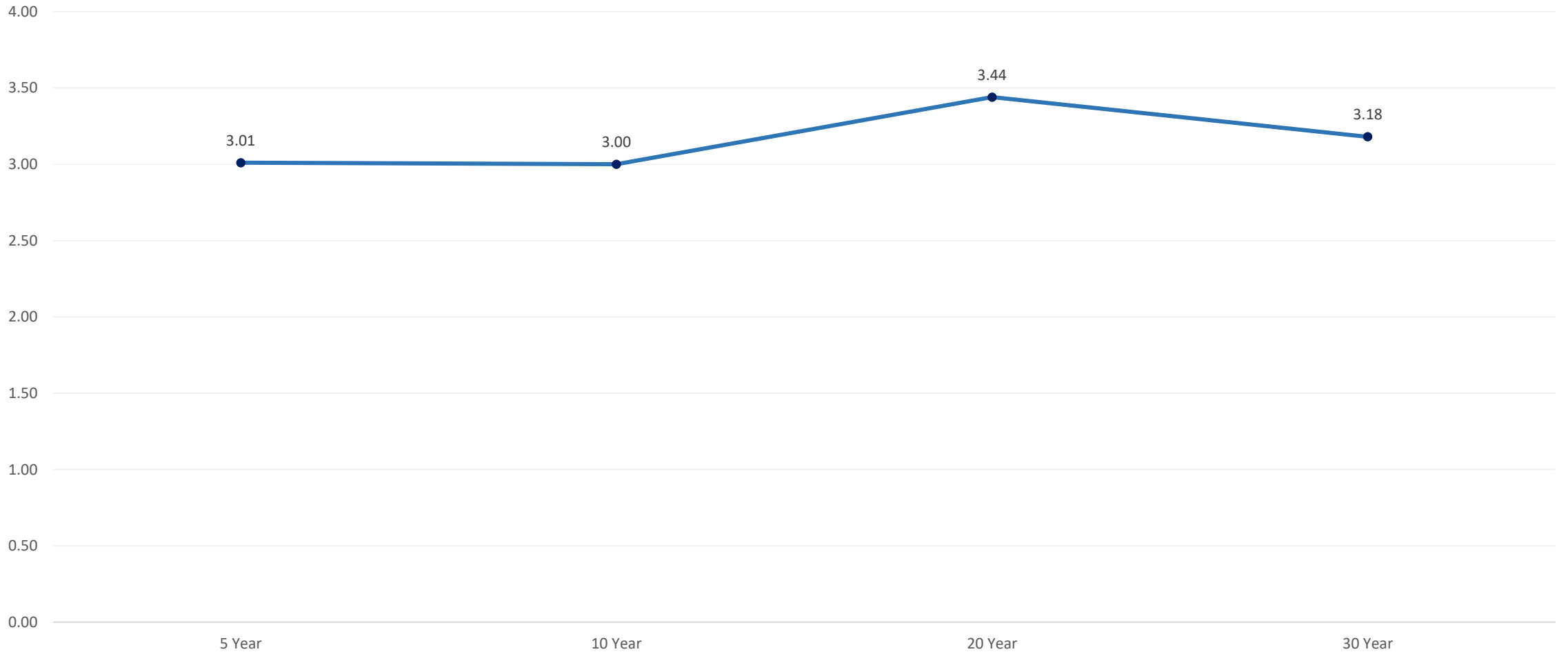
5-Year Price





# 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



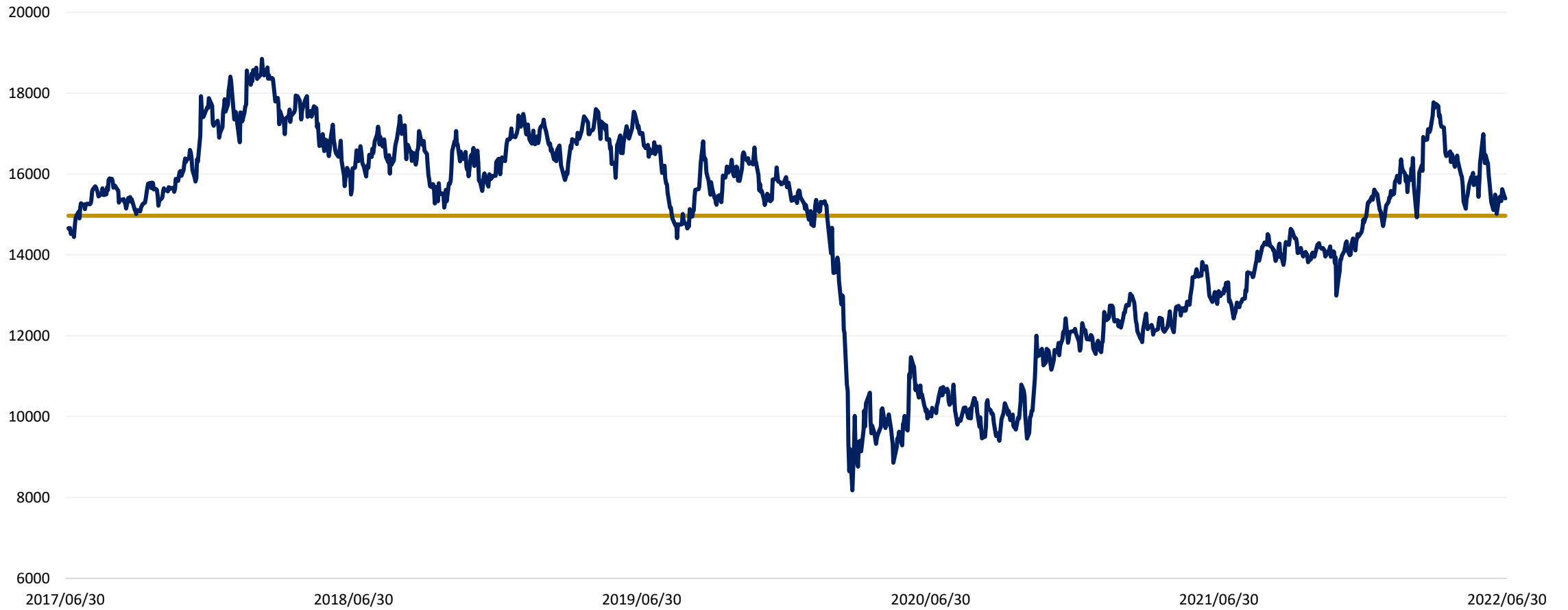
# Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



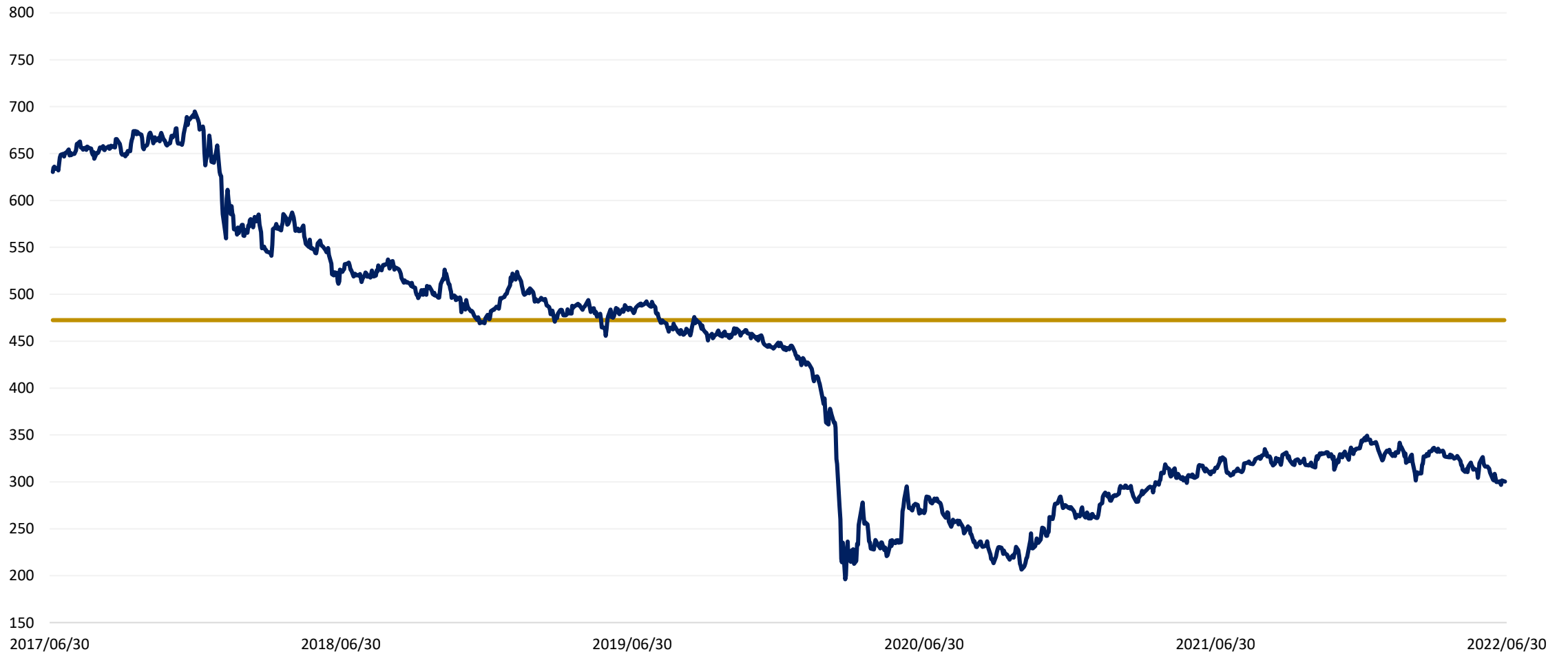
# Johannesburg Stock Exchange Financial 15 Index

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



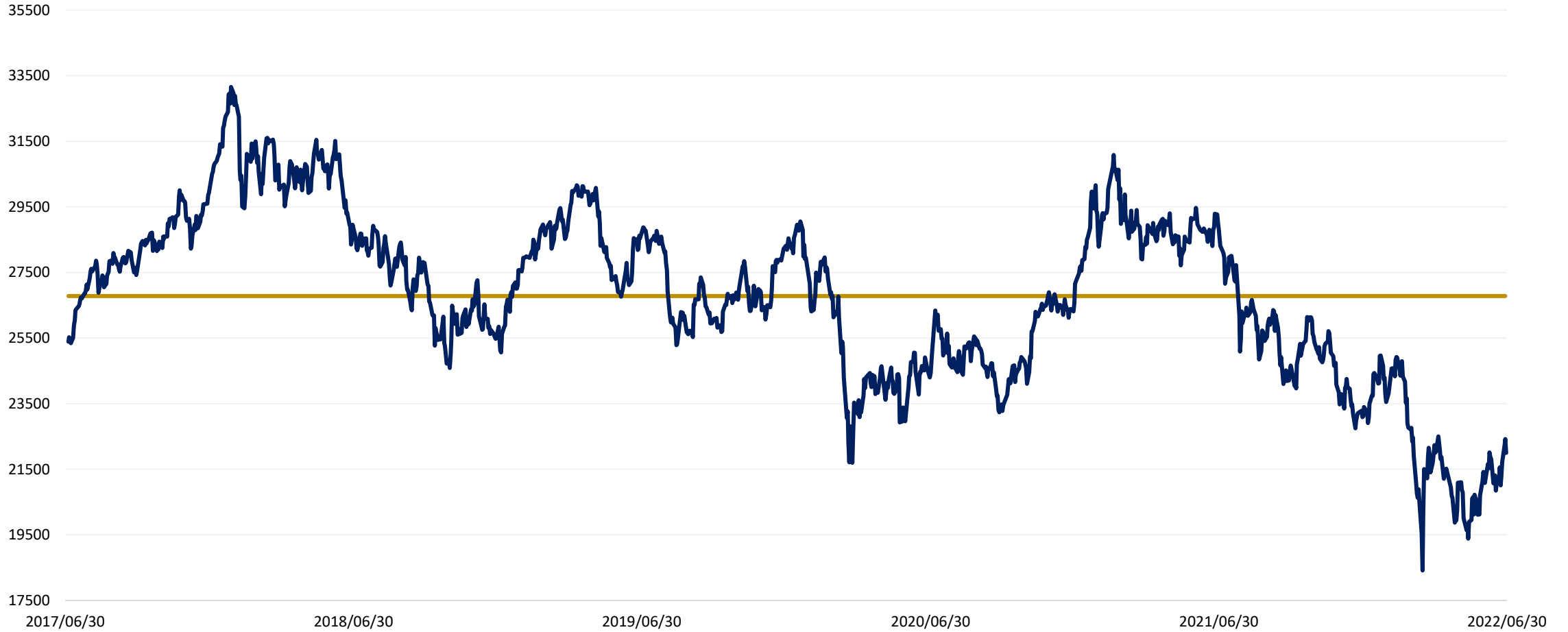
# Nikkei 225 Index

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

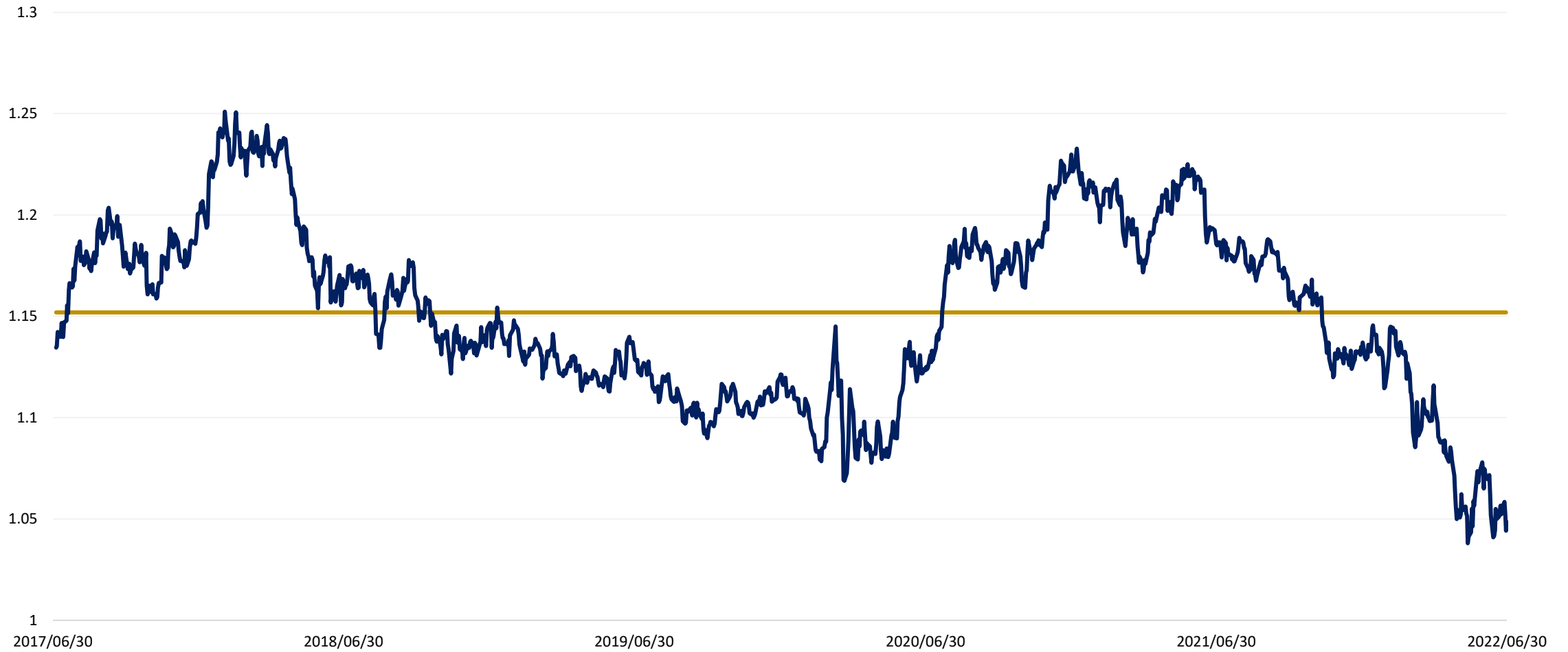
5-Year Price





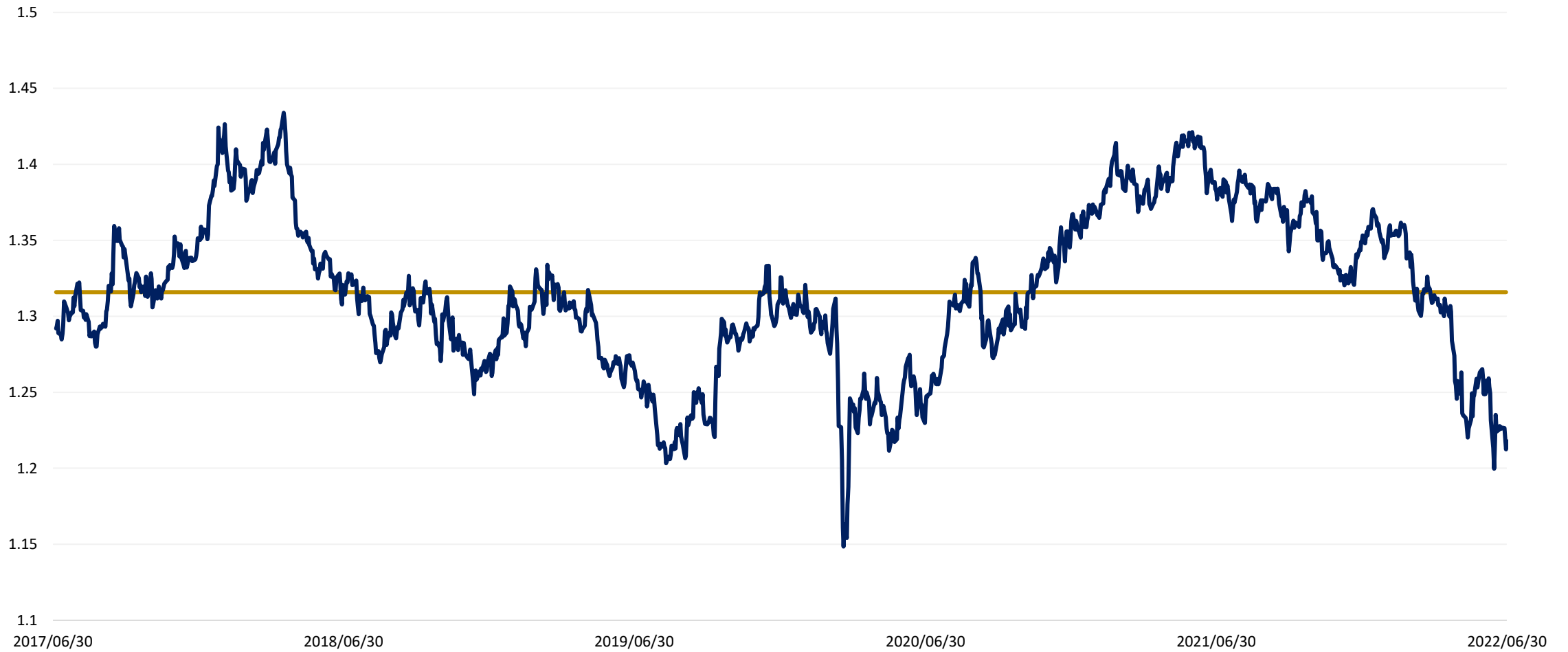
# Euro/US Dollar FX Spot Rate

5-Year Price



# UK Pound Sterling/US Dollar FX Spot Rate

5-Year Price



# Commodities

# Gold Spot Commodity

5-Year Price



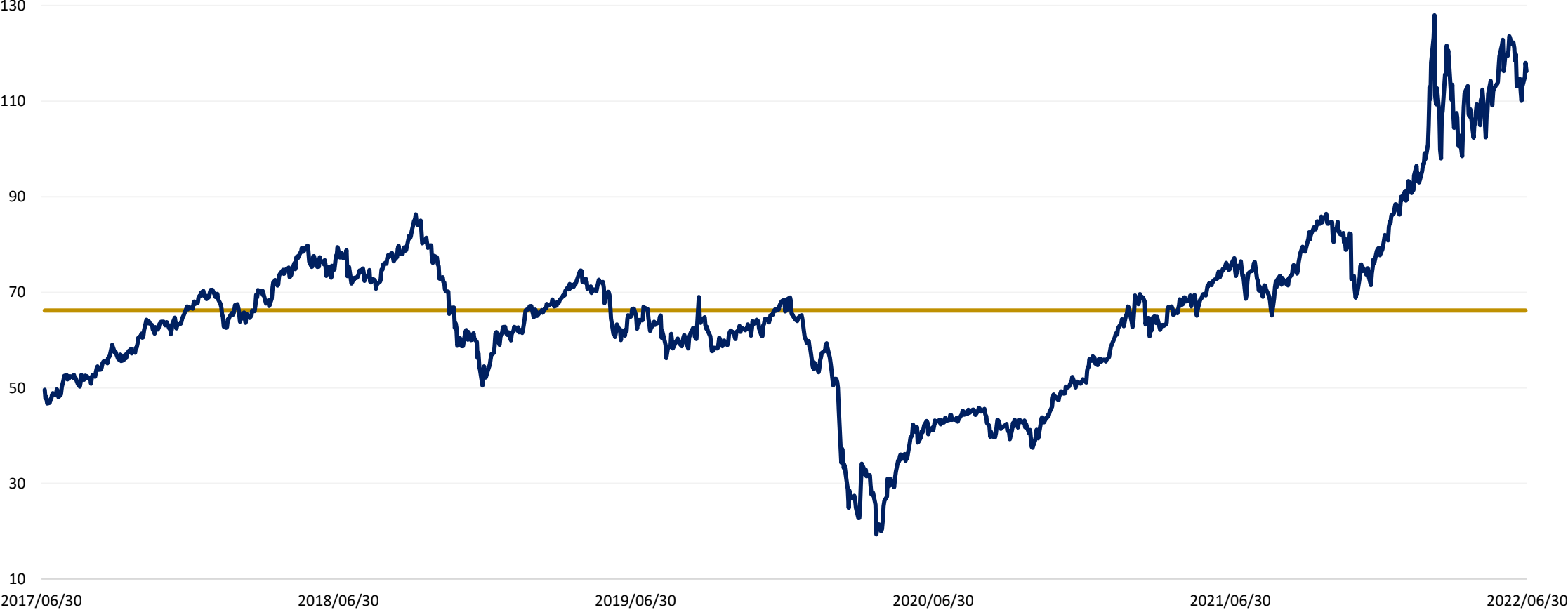
# Platinum Spot Commodity

5-Year Price



# Brent Crude

5-Year Price



# Copper Spot

## 5-Year Price



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