



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | March 2021

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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 | 13.14 | 1.58 | 13.14 | 17.94 | 53.98 | 9.68 | 8.20 | 10.85 |
| FTSE/JSE SA Listed Property TR ZAR | 6.40 | 1.23 | 6.40 | 20.96 | 34.44 | -12.91 | -9.04 | 4.39 |
| Beassa ALBI TR ZAR | -1.74 | -2.54 | -1.74 | 0.66 | 16.96 | 5.49 | 8.66 | 8.22 |
| STeFI Call Deposit ZAR | 0.85 | 0.29 | 0.85 | 1.15 | 3.80 | 5.64 | 6.14 | 5.74 |
| MSCI World NR USD | 5.48 | 0.73 | 5.48 | 4.35 | 27.35 | 21.40 | 13.45 | 18.81 |

South African Market Returns (ZAR)

As of Date: 2021/03/31 Currency: South African Rand



Offshore Market

International Market Returns (USD)

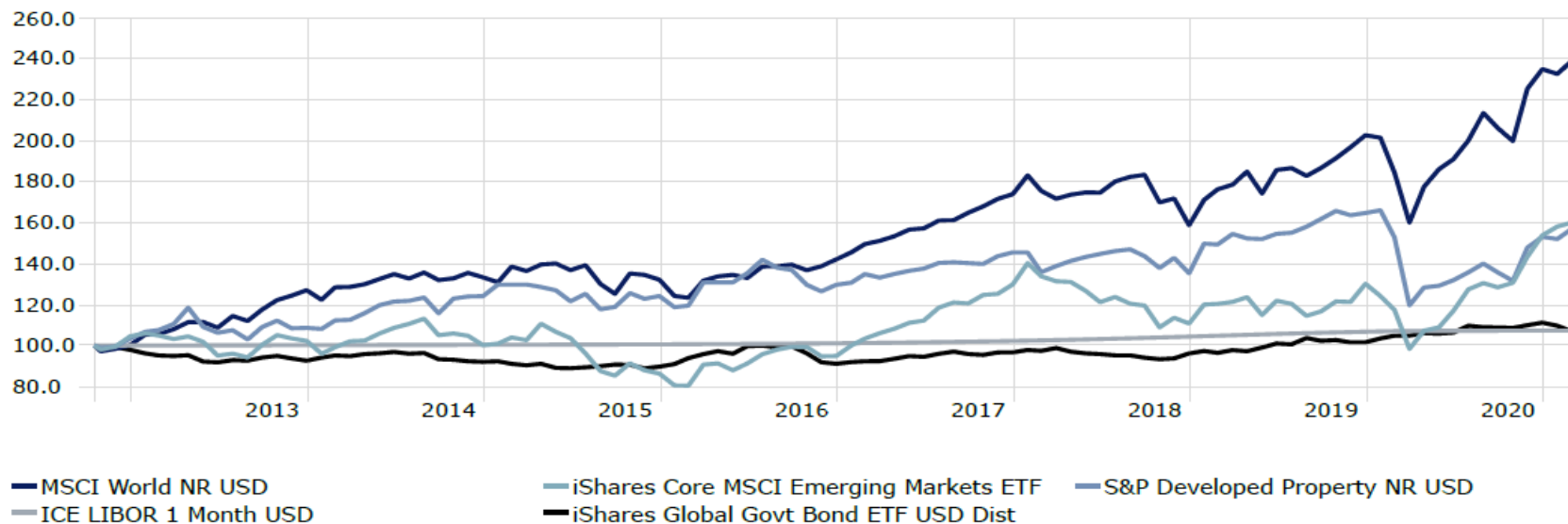
Data Point: Return

| International Market Returns (USD) | YTD | 1 Month | 3 Months | 4 Months | 1 Year | 3 Years | 5 Years | 10 Years |
|--|-------|---------|----------|----------|--------|---------|---------|----------|
| MSCI World NR USD | 4.92 | 3.33 | 4.92 | 9.37 | 54.03 | 12.81 | 13.36 | 9.88 |
| iShares Core MSCI Emerging Markets ETF | 2.77 | -1.15 | 2.77 | 10.27 | 60.65 | 6.35 | 11.75 | — |
| S&P Developed Property NR USD | 5.35 | 2.95 | 5.35 | 9.09 | 34.75 | 5.12 | 4.27 | 6.14 |
| ICE LIBOR 1 Month USD | 0.03 | 0.01 | 0.03 | 0.04 | 0.20 | 1.49 | 1.29 | 0.75 |
| iShares Global Govt Bond ETF USD Dist | -5.61 | -1.99 | -5.61 | -4.53 | 0.05 | 2.03 | 1.84 | 1.38 |

Investment Growth

Time Period: 2012/10/19 to 2021/03/31

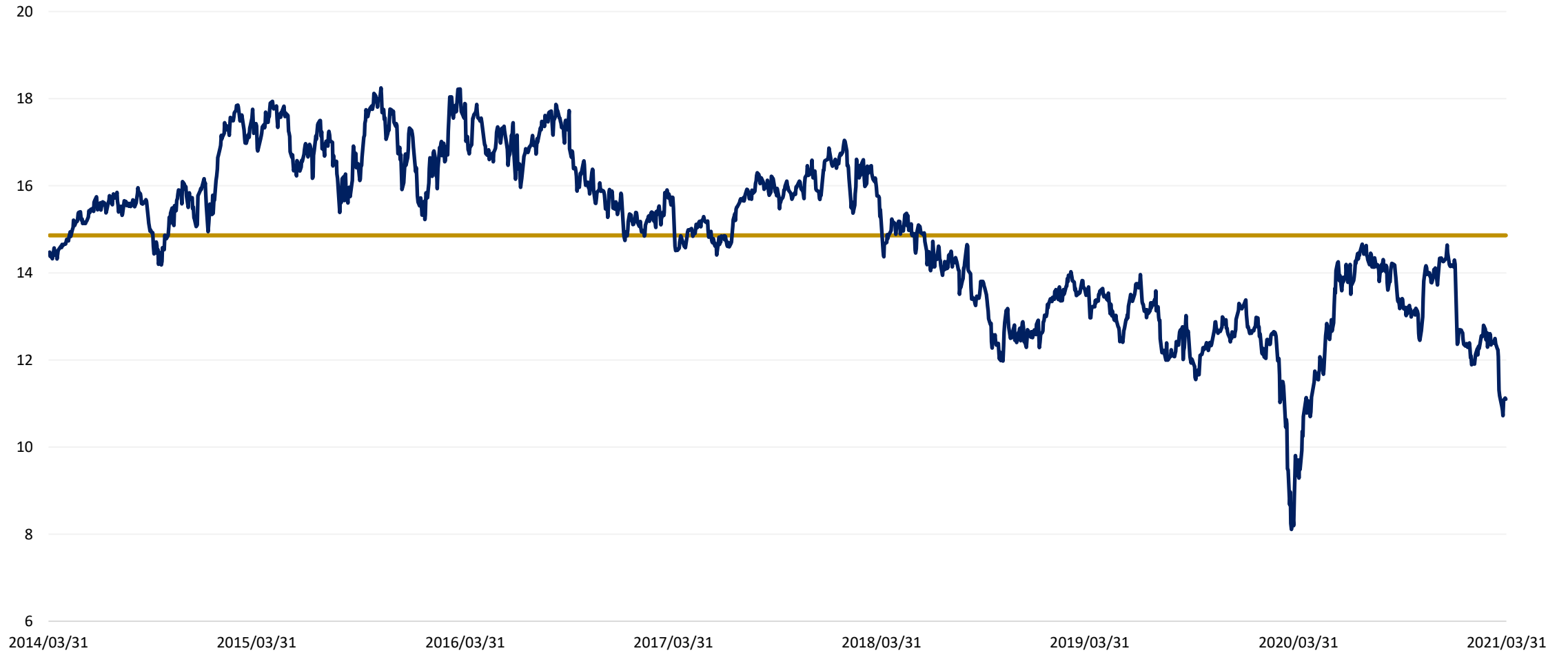
Currency: US Dollar



Valuations

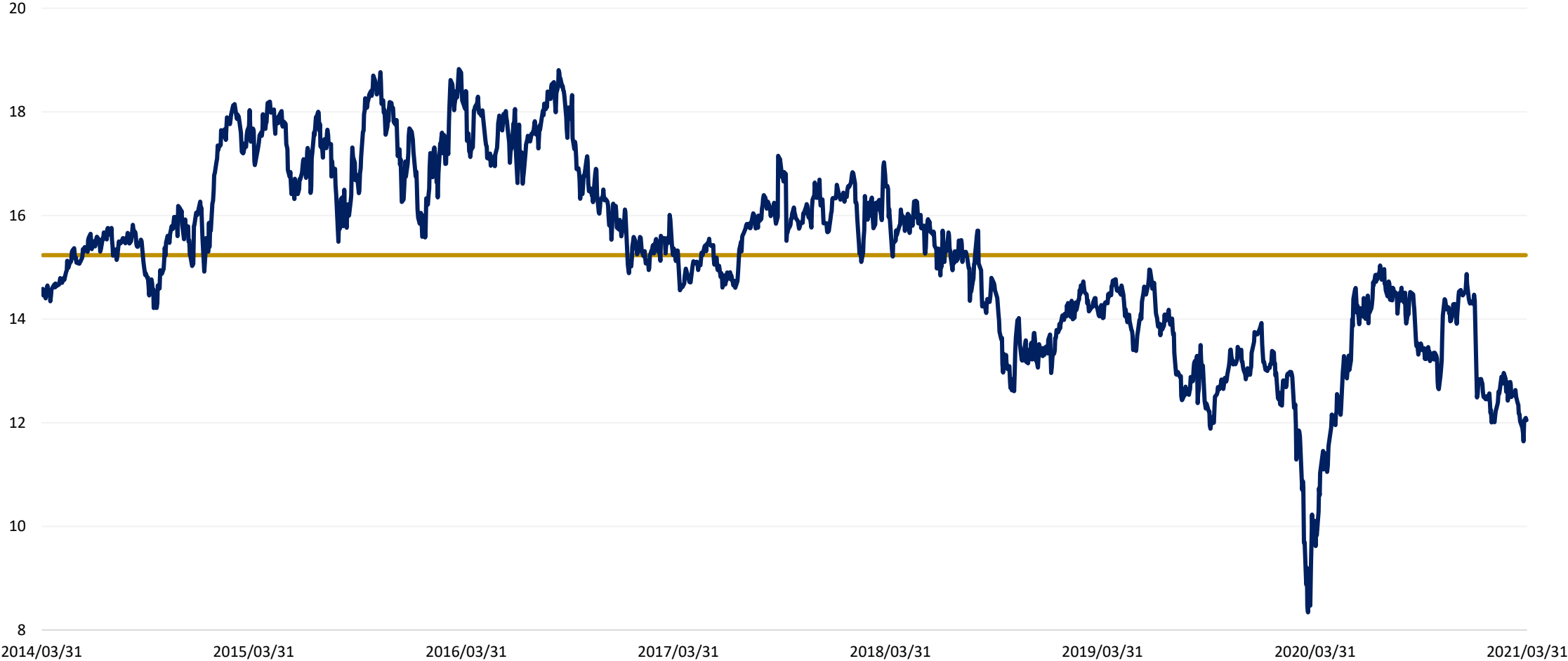
FTSE/JSE All Share

7-Year PE



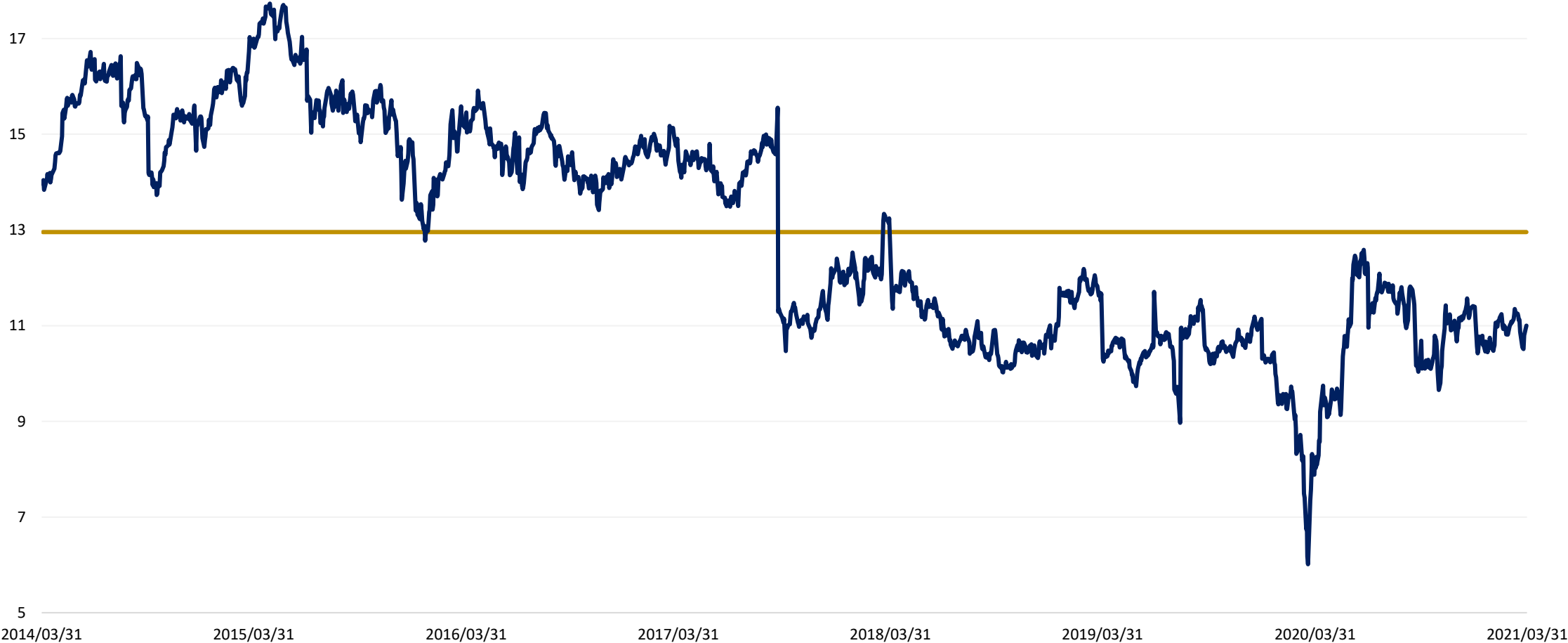
FTSE/JSE Top 40

7-Year PE



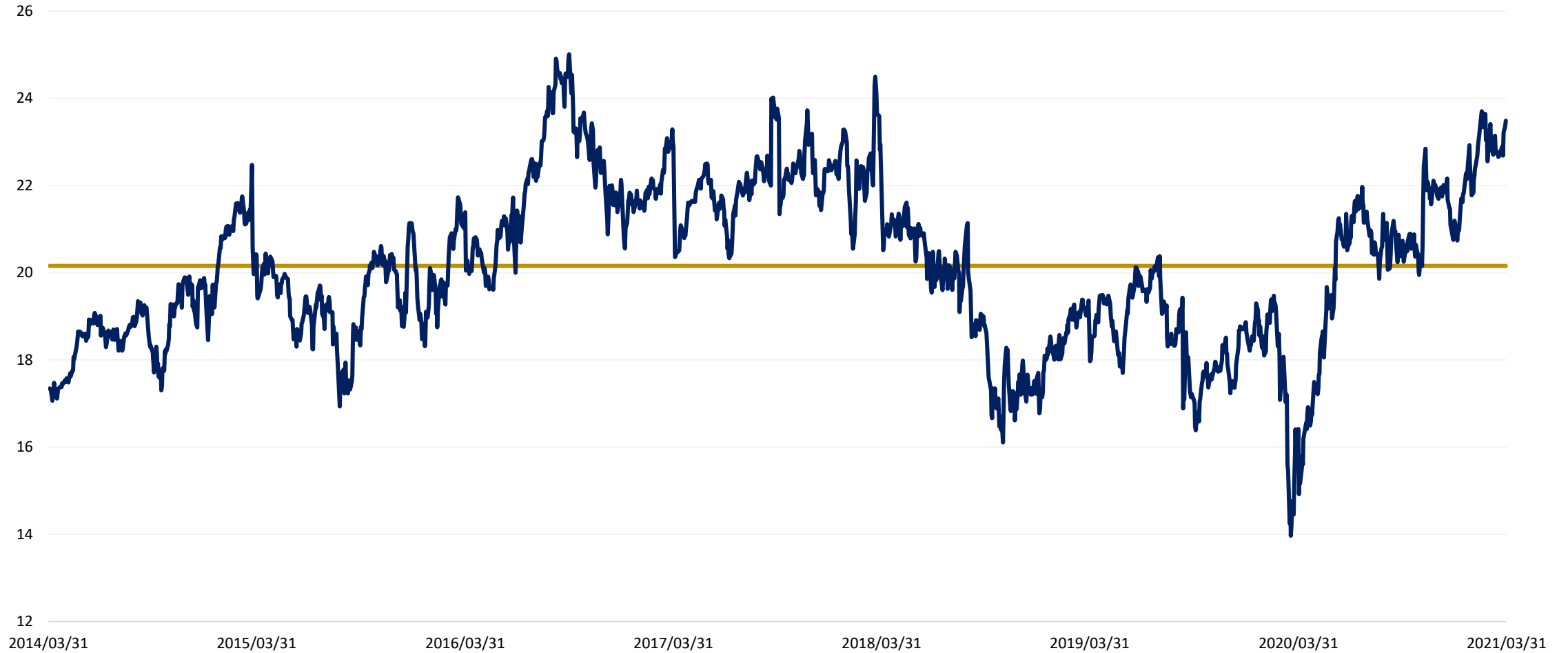
FTSE/JSE Mid Cap

7-Year PE



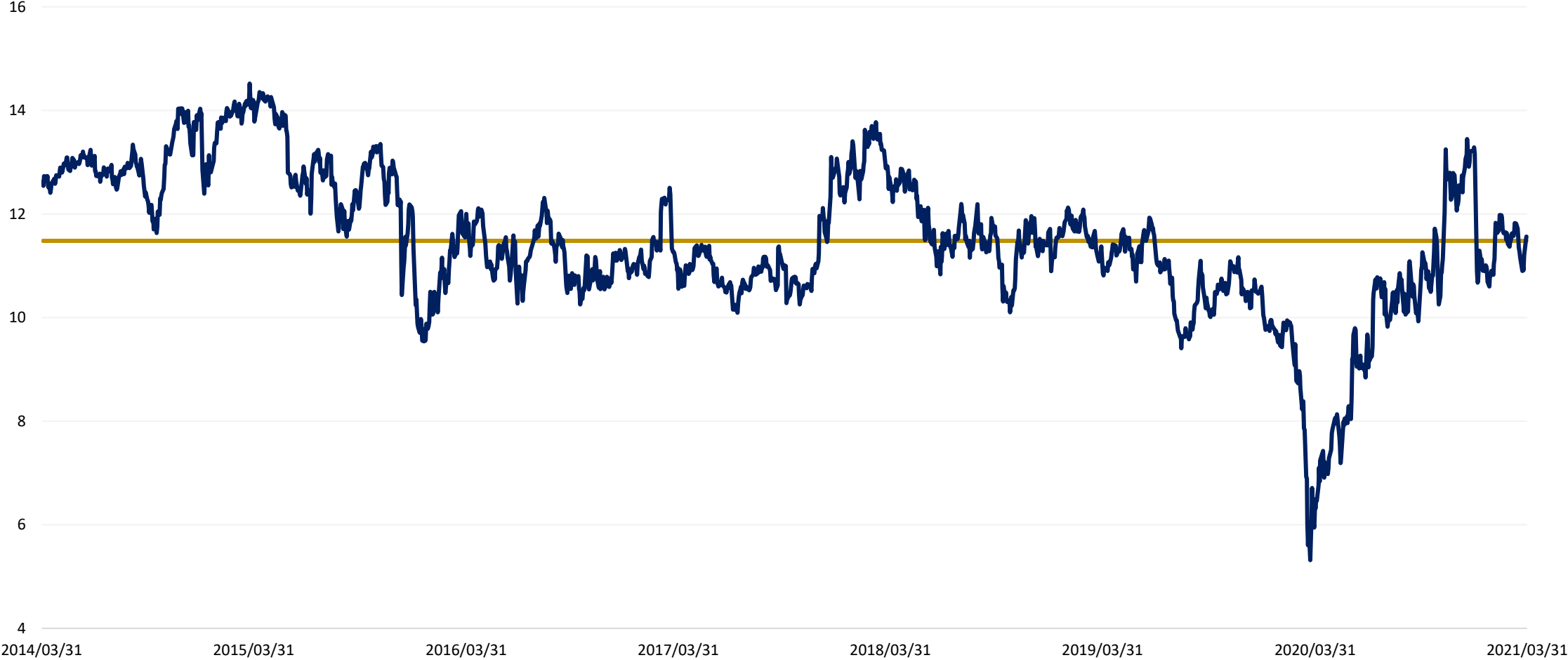
FTSE/JSE Industrial 25

7-Year PE



FTSE/JSE Financial 15

7-Year PE



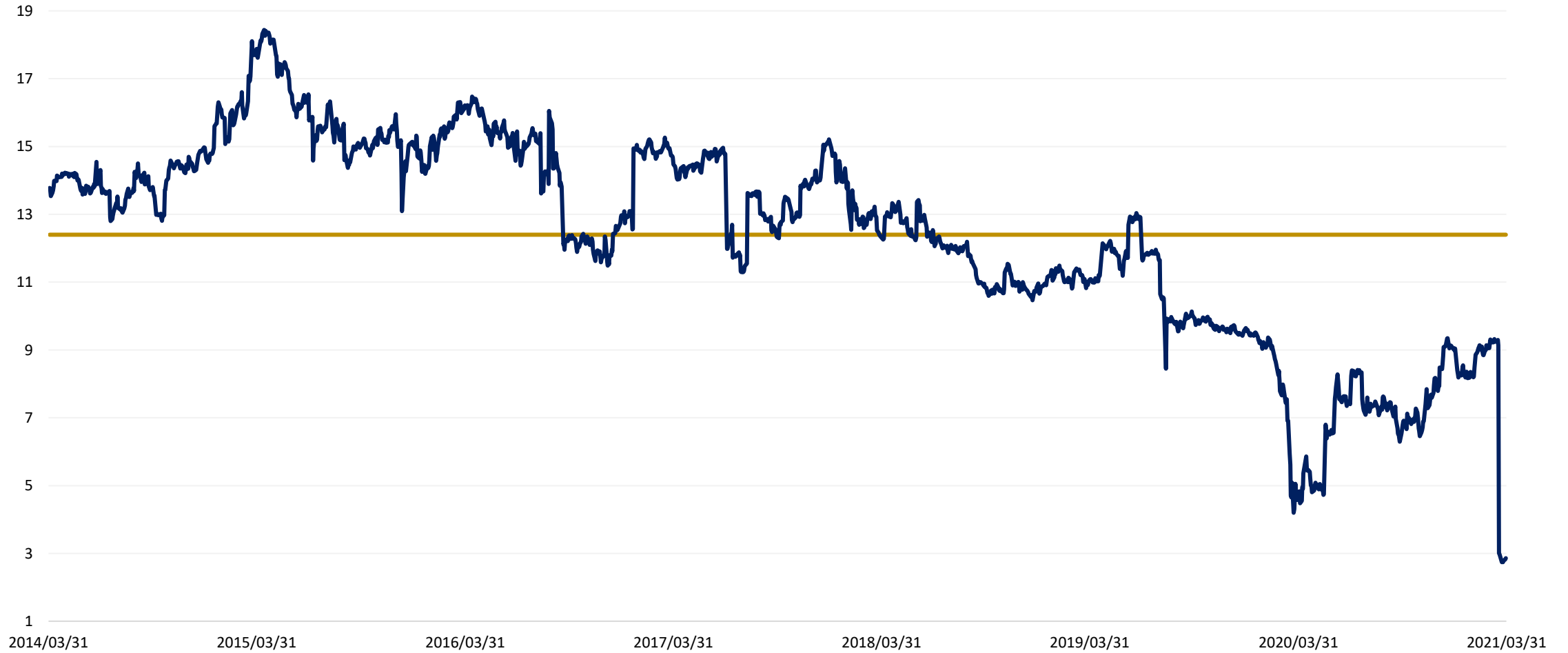
FTSE/JSE Resource 20

7-Year PE



FTSE/JSE SA Listed Property

7-Year PE



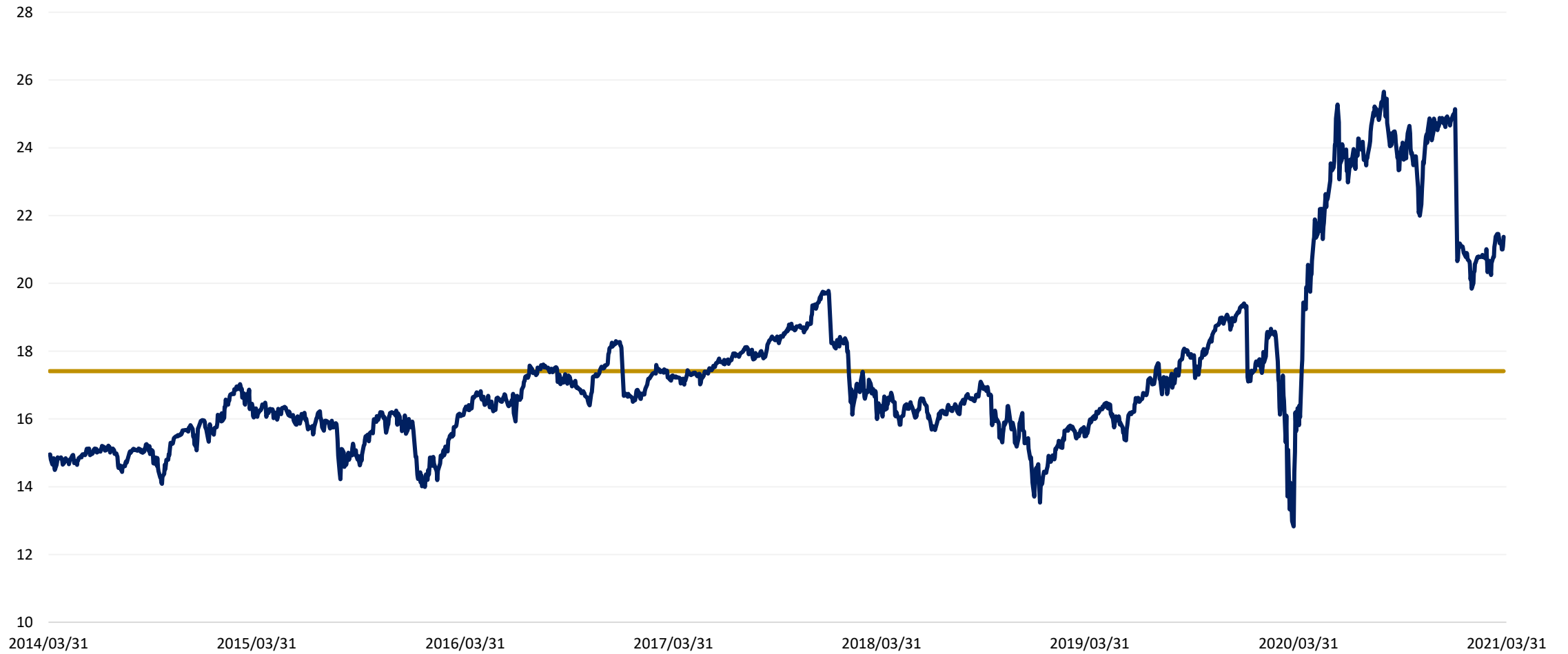
S&P 500

7-Year PE



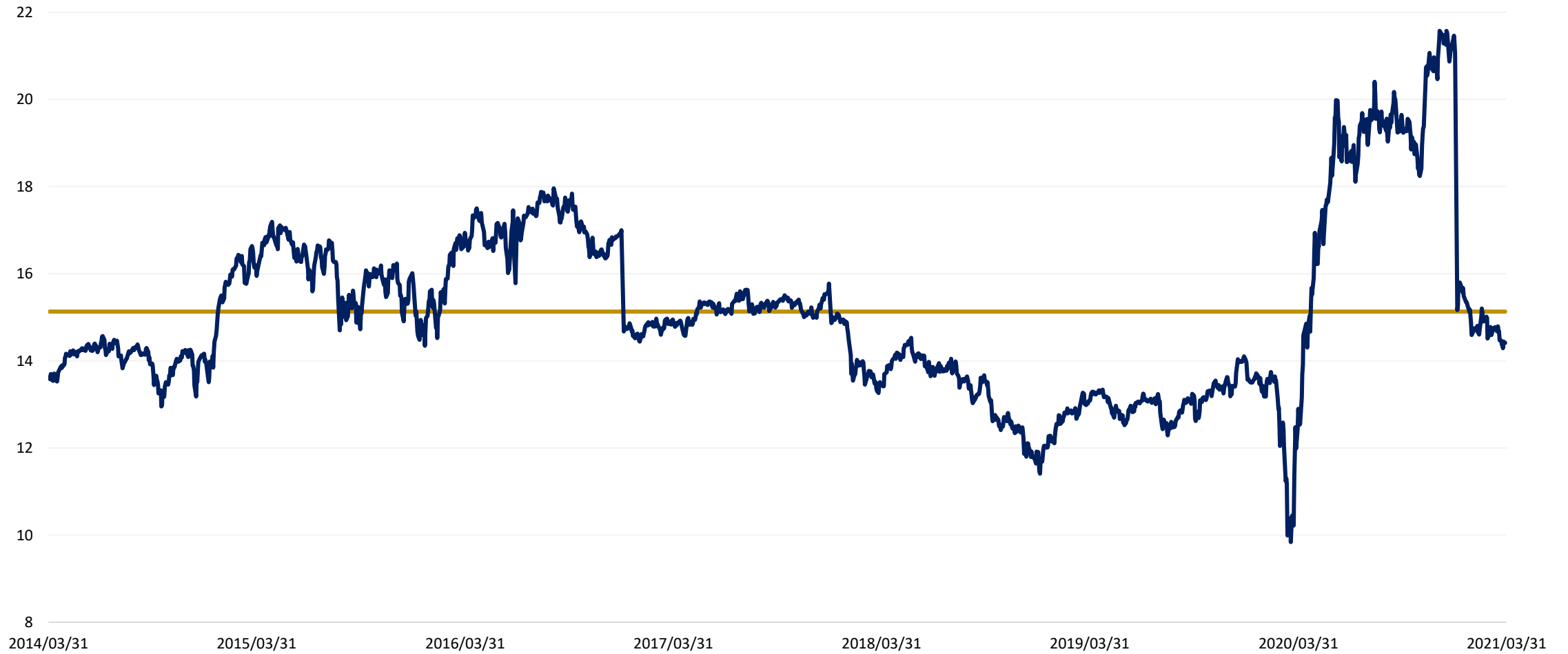
Dow Jones Industrials

7-Year PE



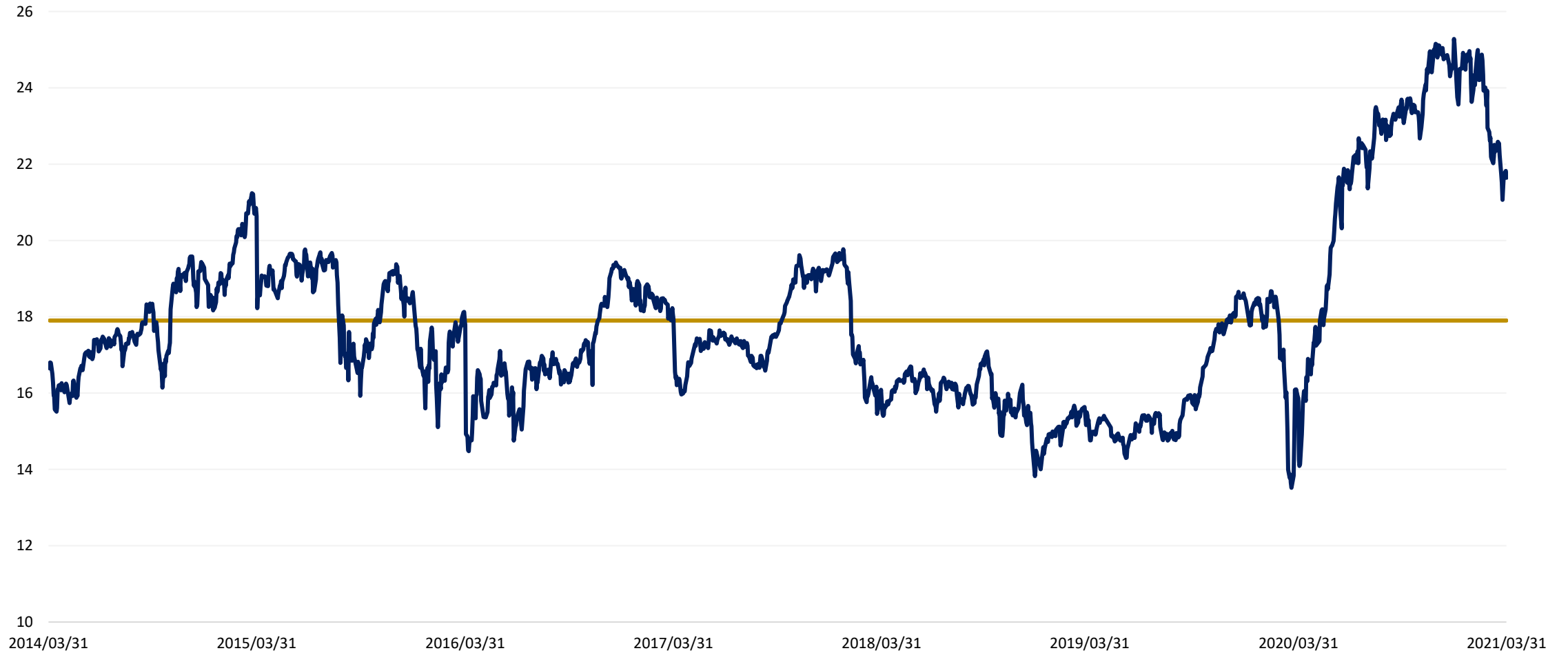
FTSE 100

7-Year PE



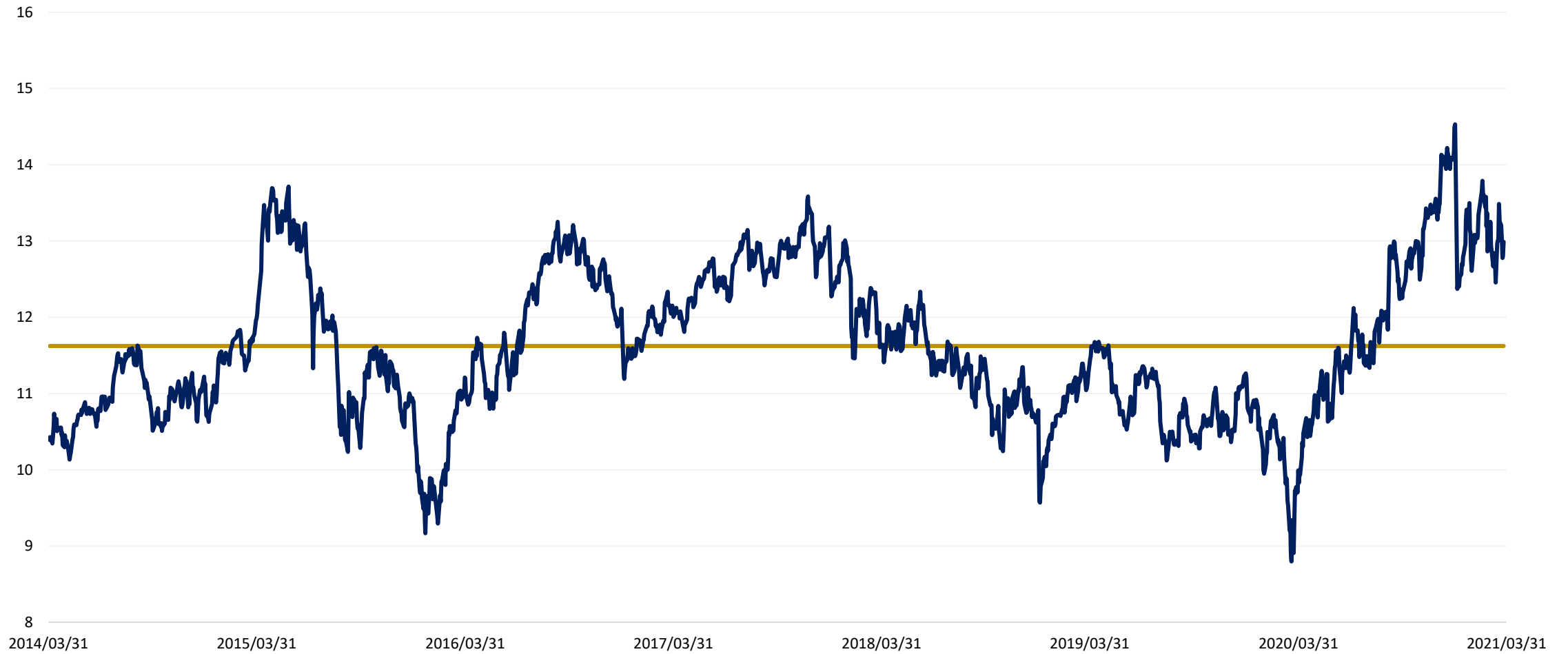
Nikkei 225

7-Year PE



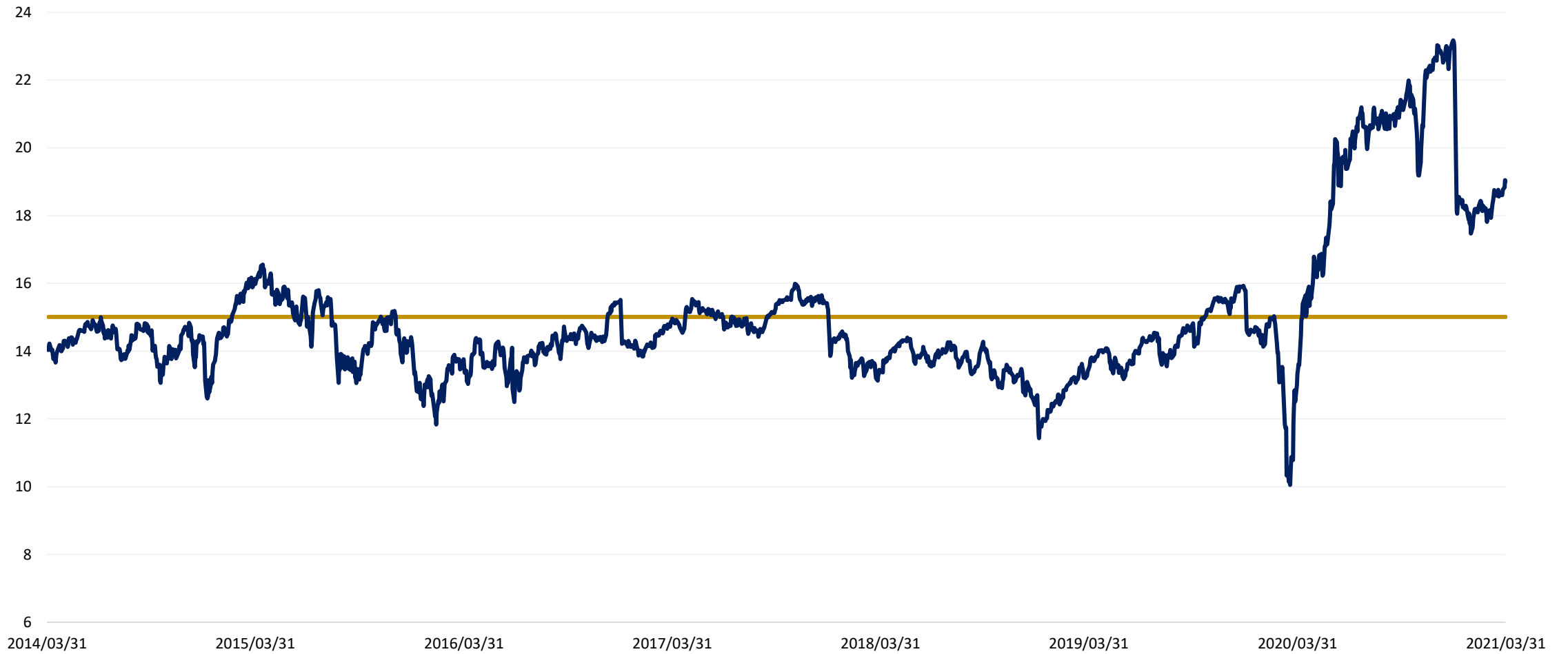
Hang Seng

7-Year PE



Euro Stoxx 50

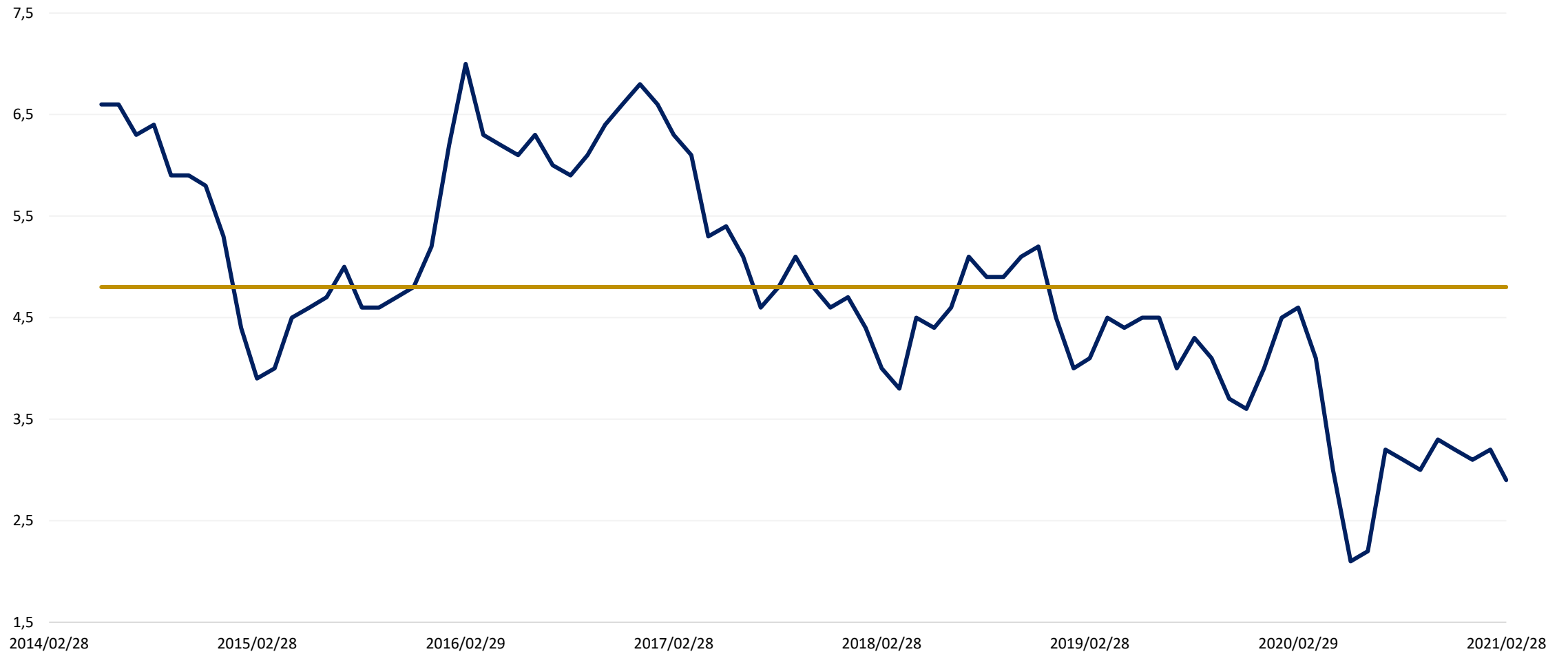
7-Year PE



SA Economics

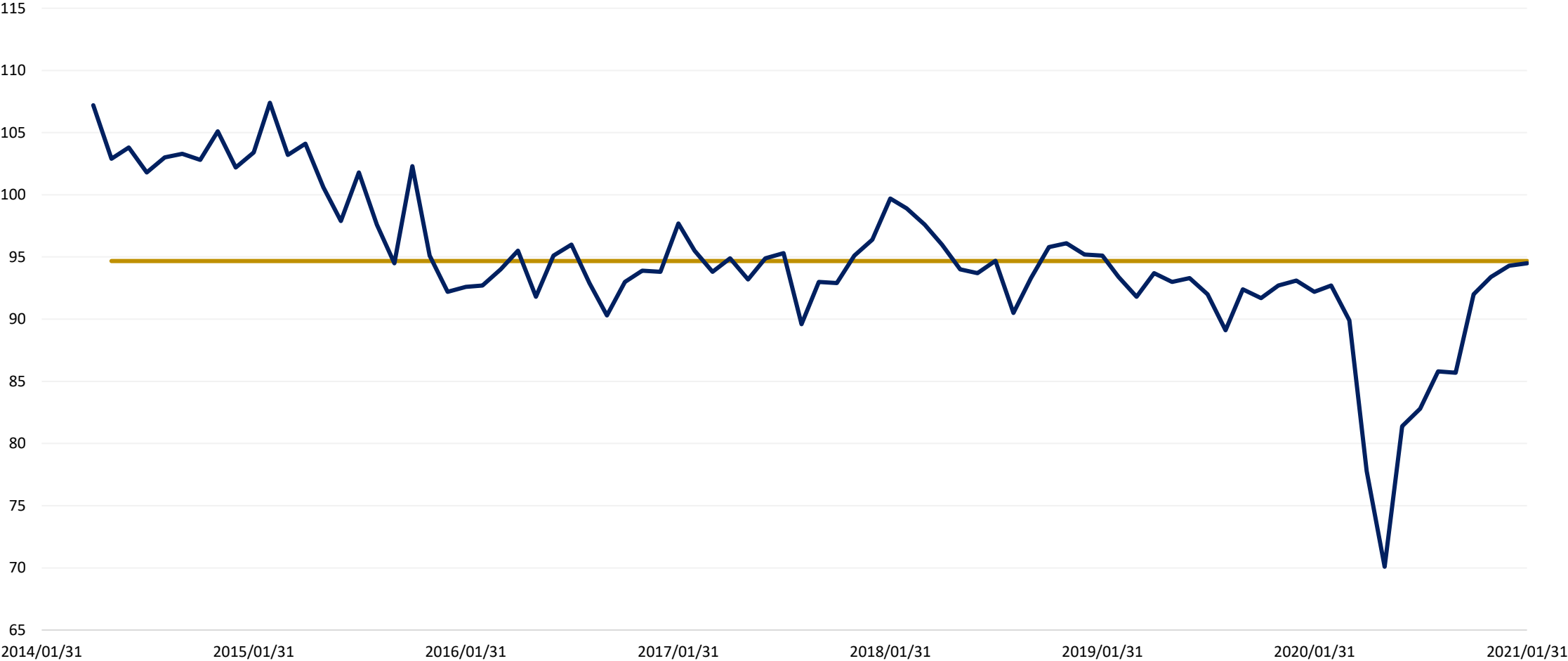
SA CPI

7-Year Growth



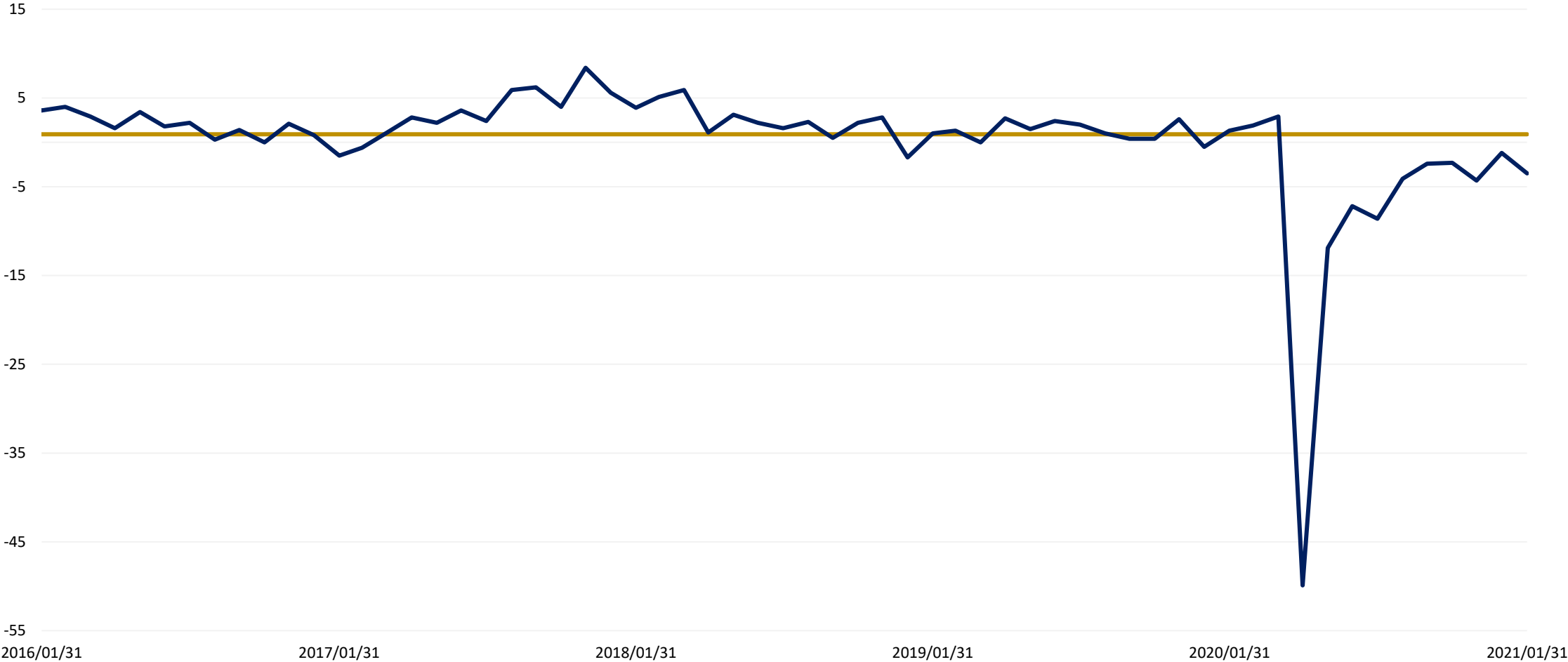
South Africa - Business Confidence Index

7-Year Growth



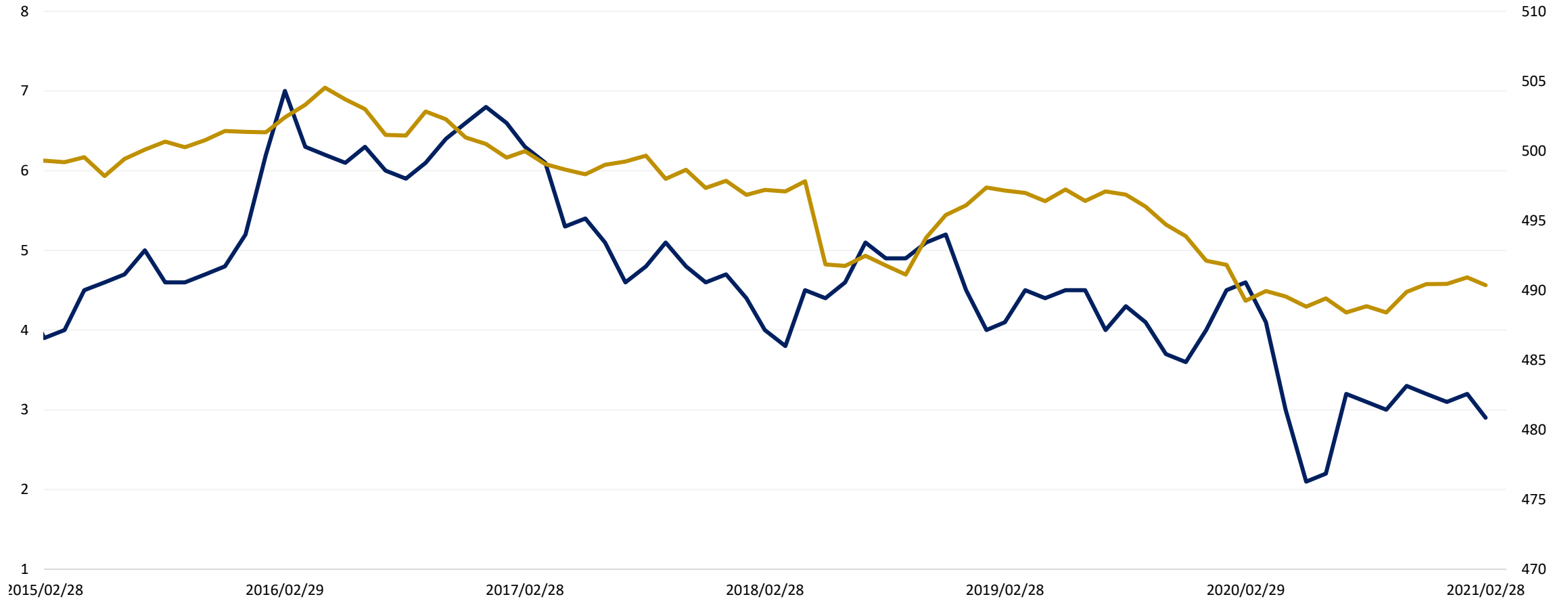
SA Retail Sales YoY Growth (%)

5-Year Growth



SA CPI vs CRB Index

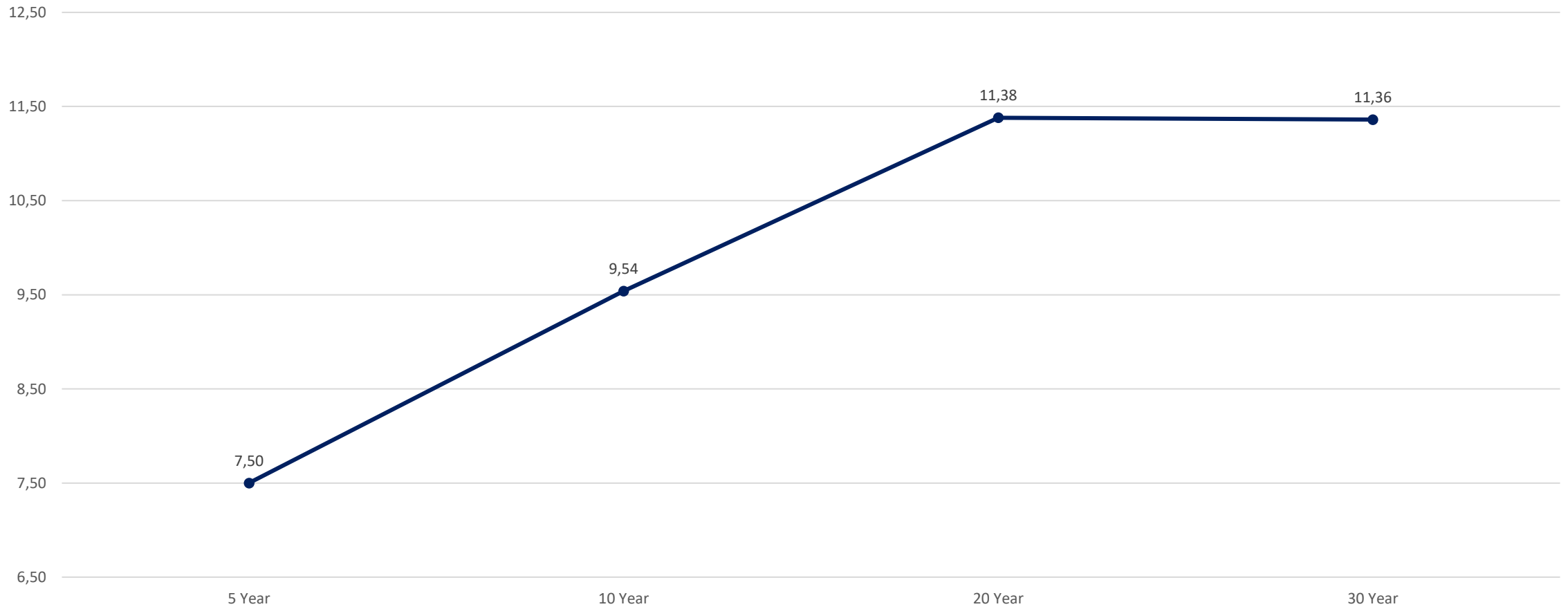
6-Year Price



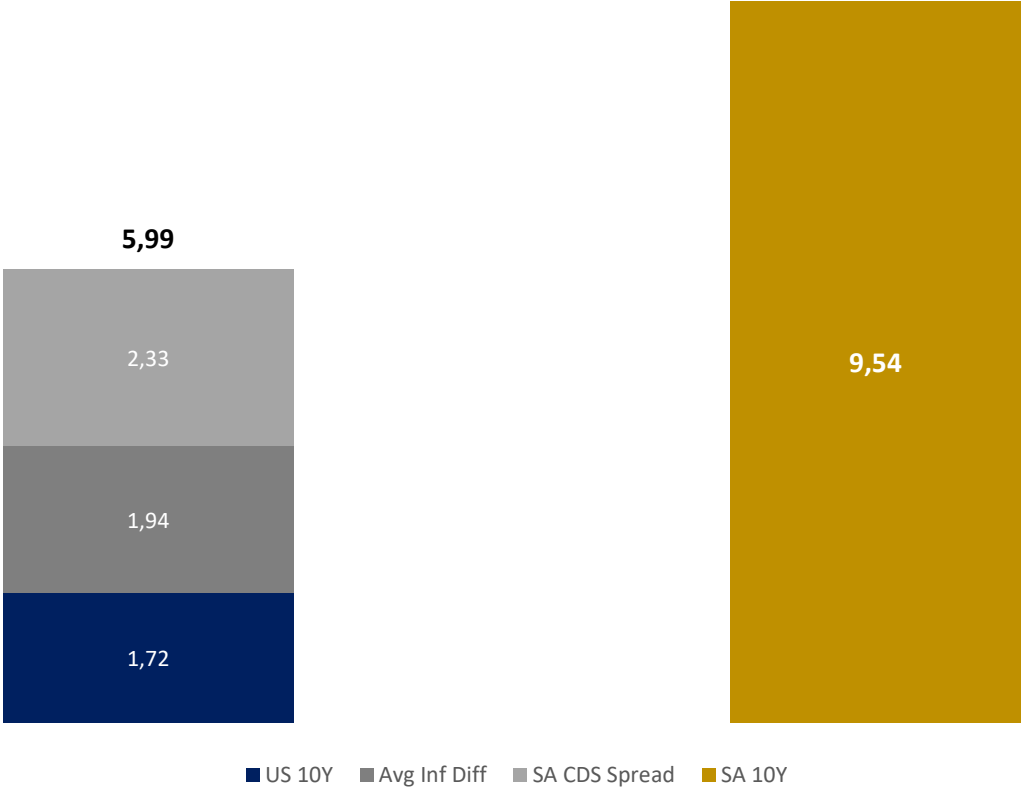
— SACPIYOY Index — CRB CMDT Index

SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield

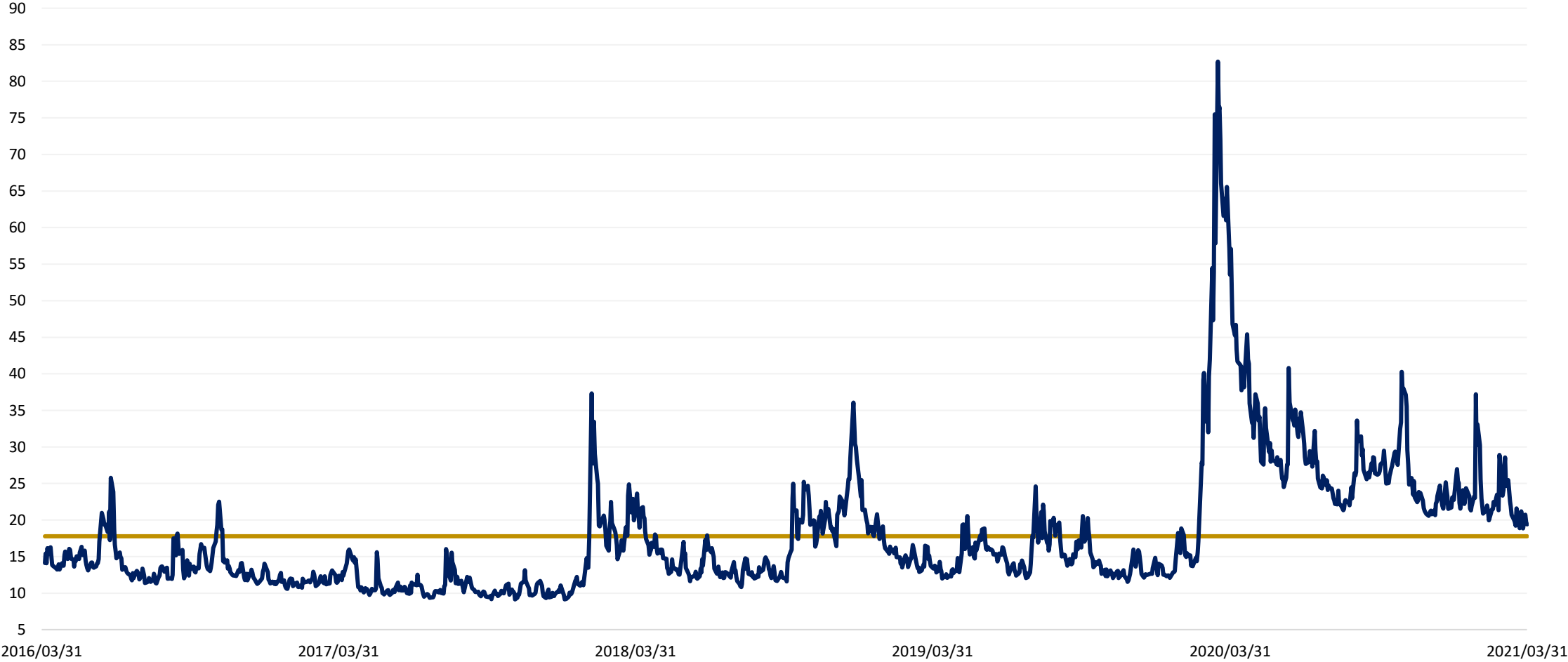


| | |
|---------------------------|--------------|
| SA 10yr Fair Value | 5,99% |
| Trading at | 9,54% |
| Cheap/(Expensive) | 3,55% |

Global Economics

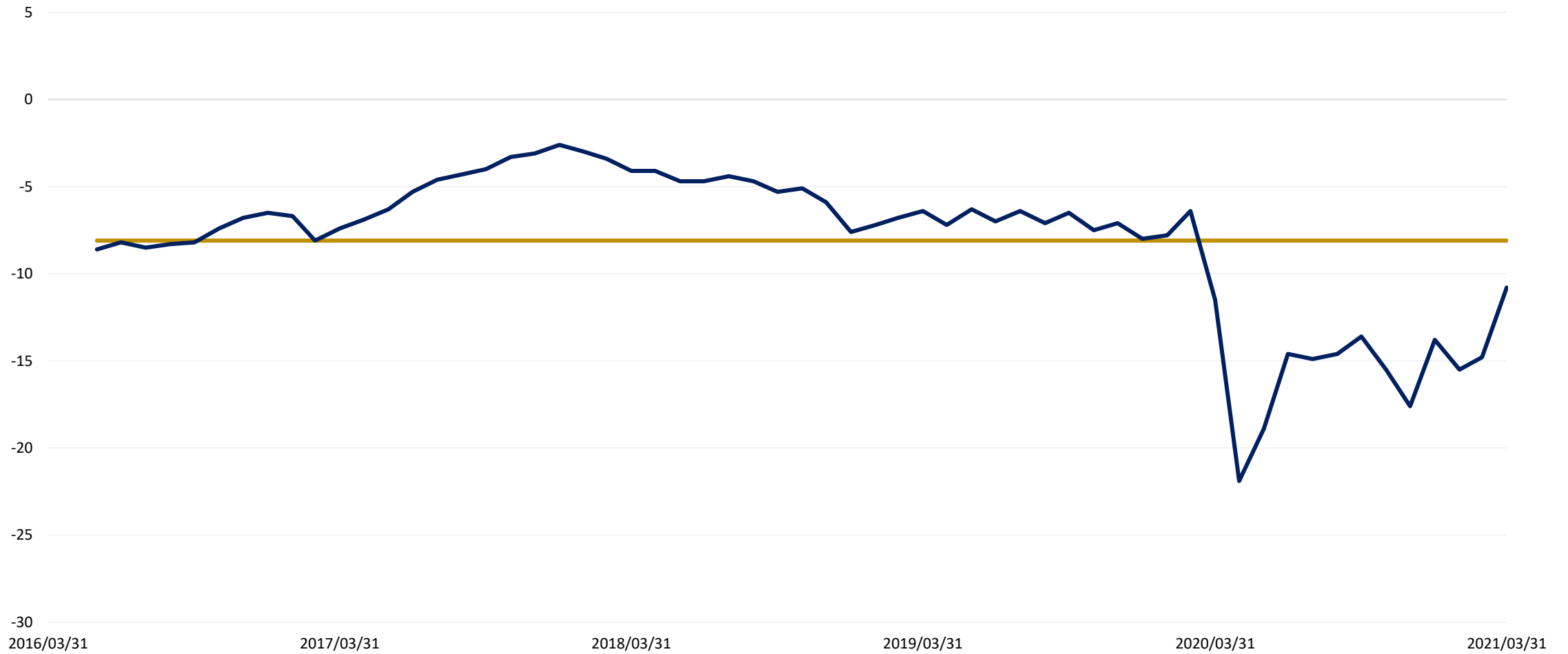
Market Volatility Index (VIX)

5-Year Price



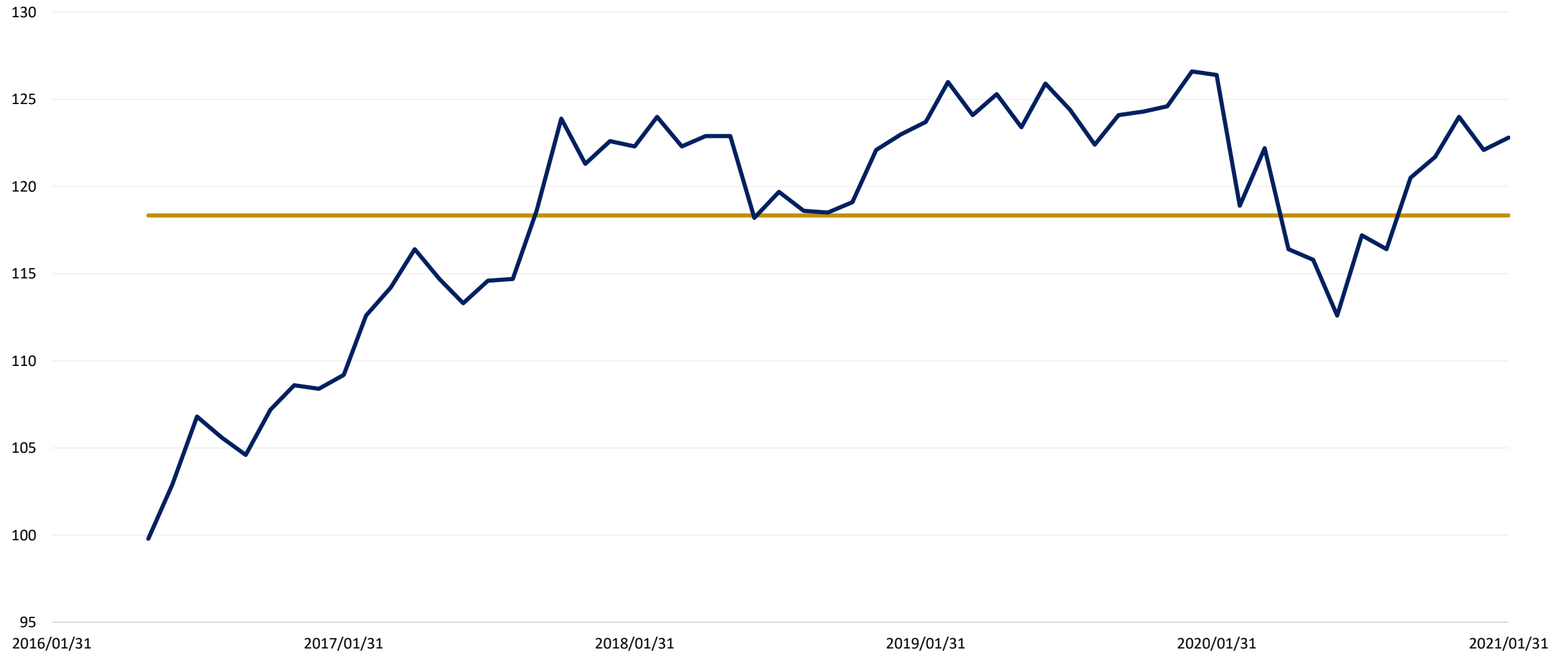
Eurozone - Consumer Confidence

5-Year Price



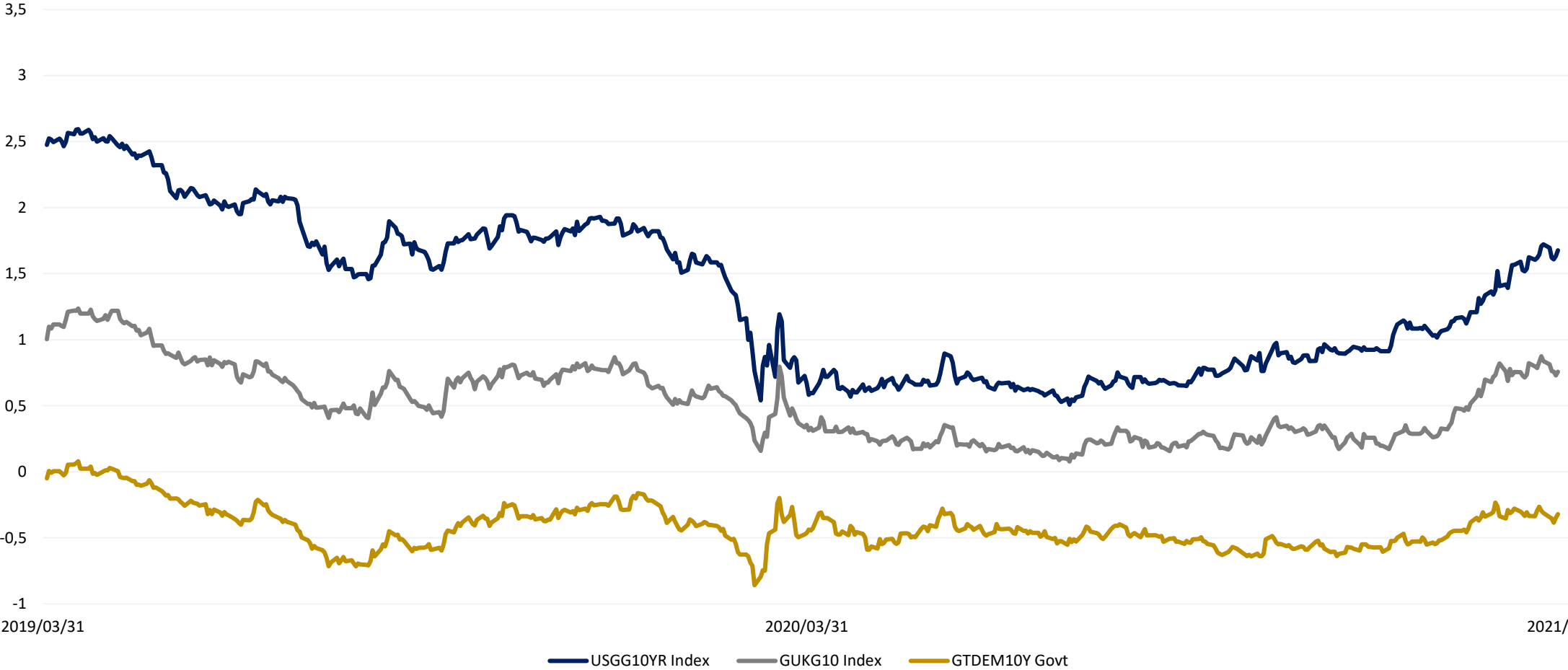
China (Mainland) - Consumer Confidence

5-Year Price



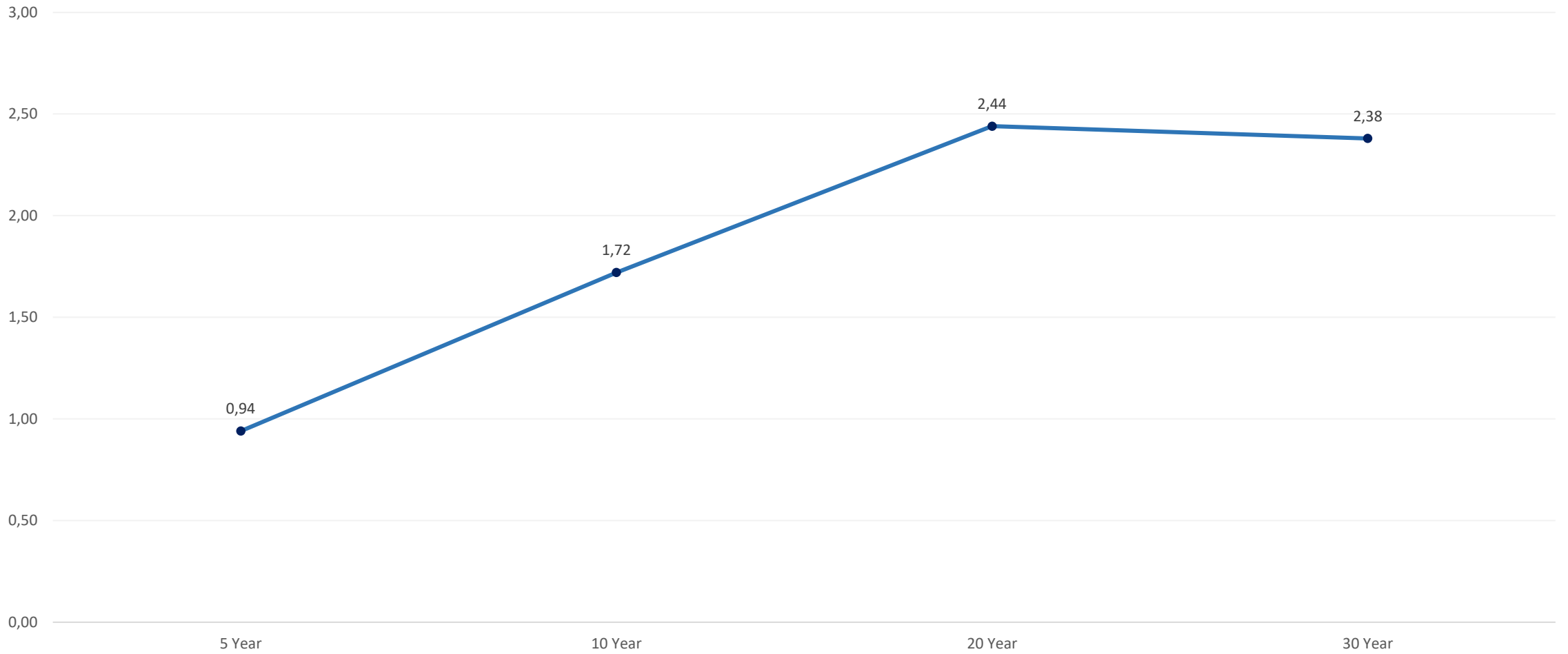
Developed Market Bond Yields

10 Year Yields



US Bond Yields

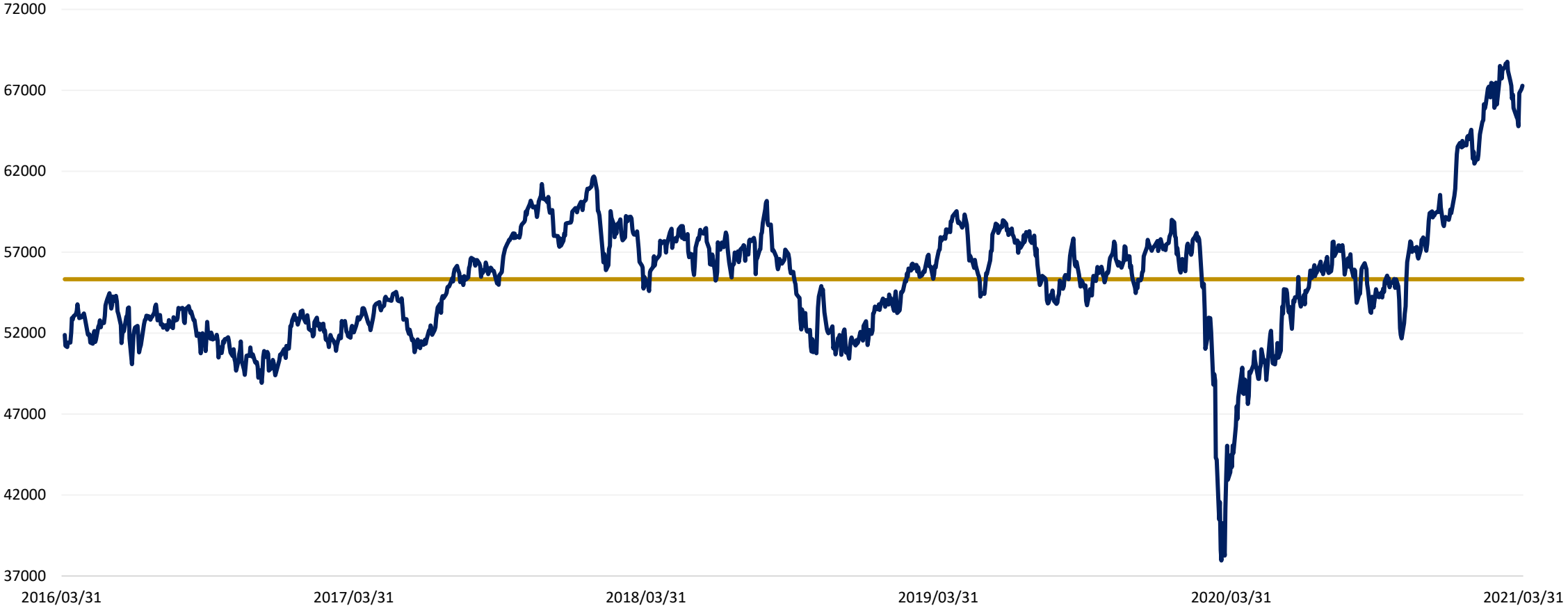
5 vs 10 vs 20 vs 30 Year Yields



Local Markets

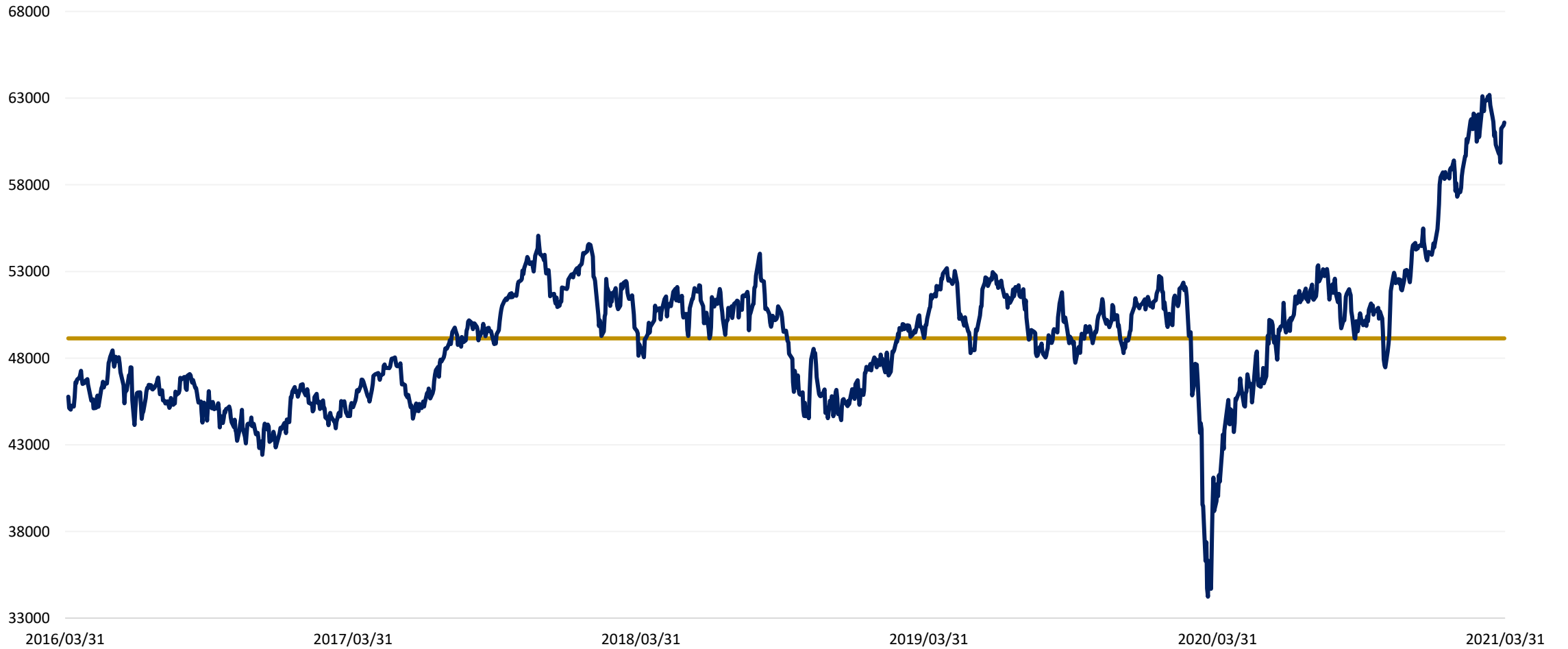
Johannesburg Stock Exchange All Share Index

5-Year Price



Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



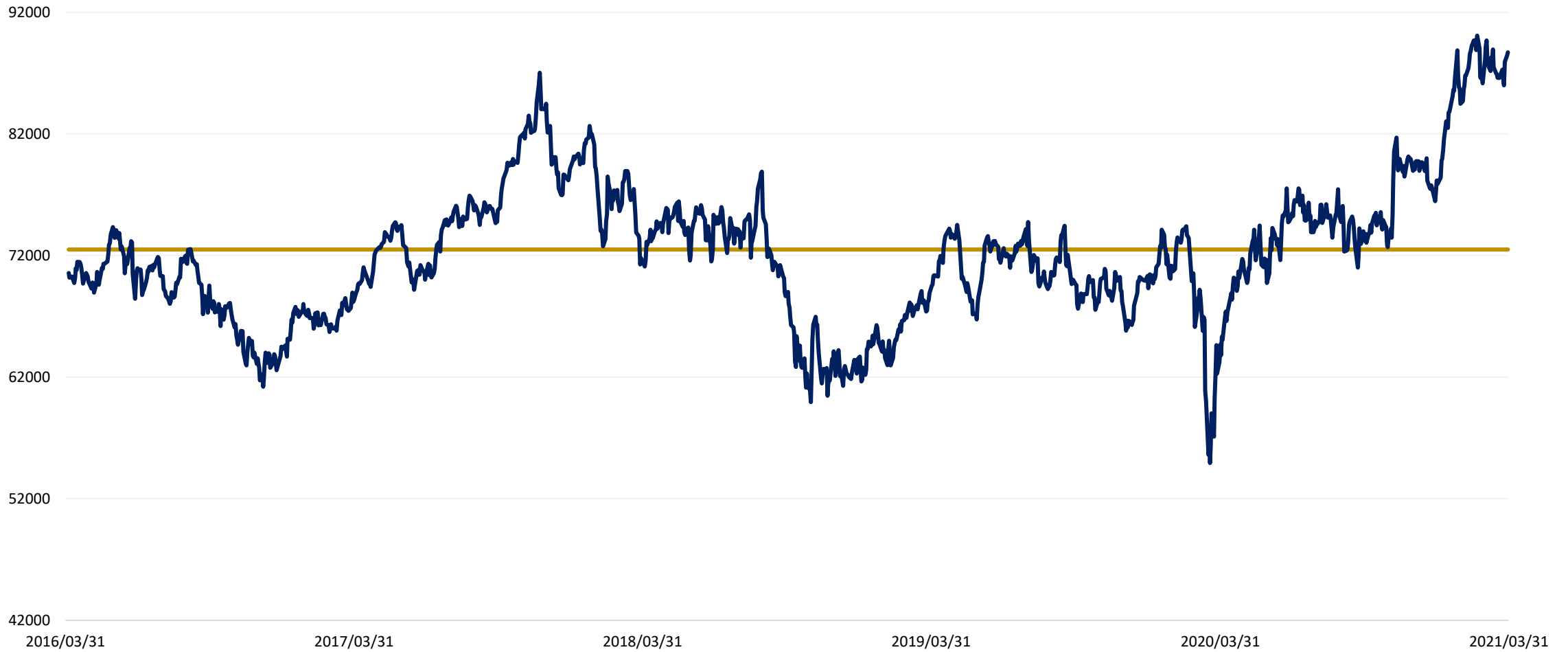
Johannesburg Stock Exchange Resource 10 Index

5-Year Price



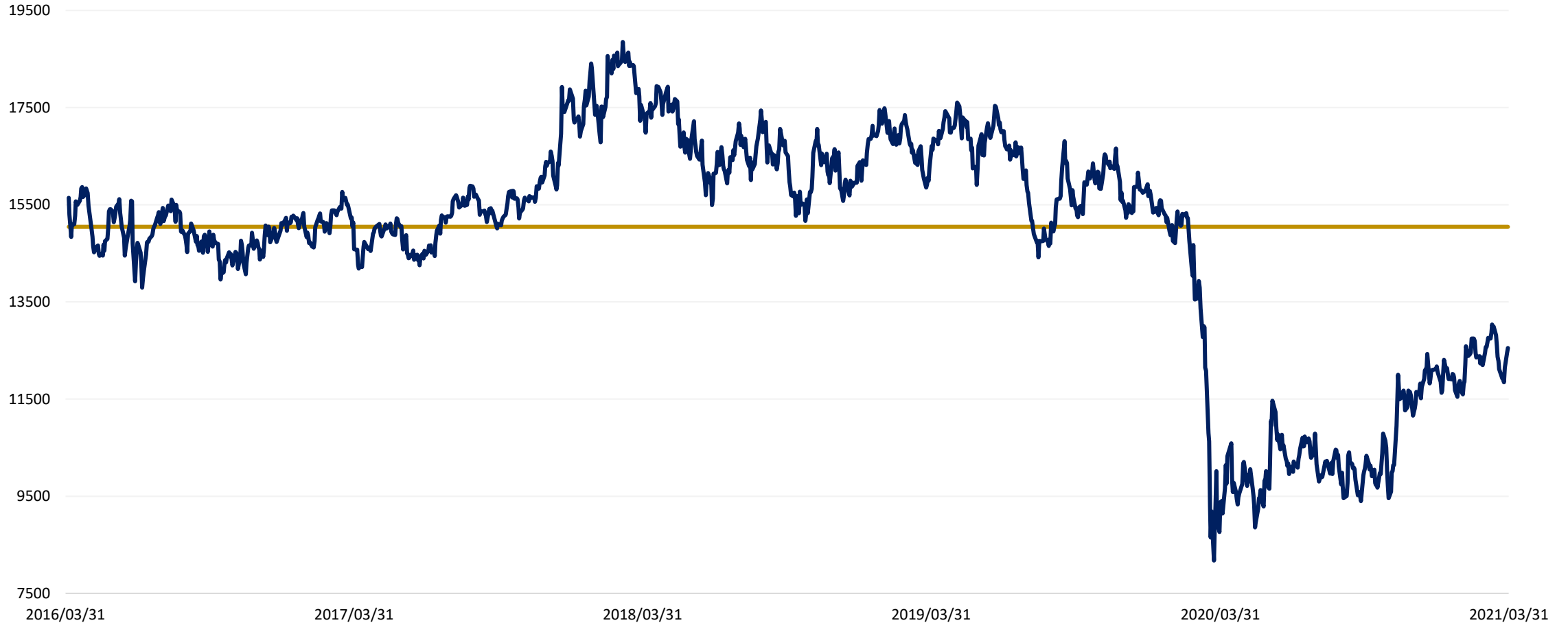
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



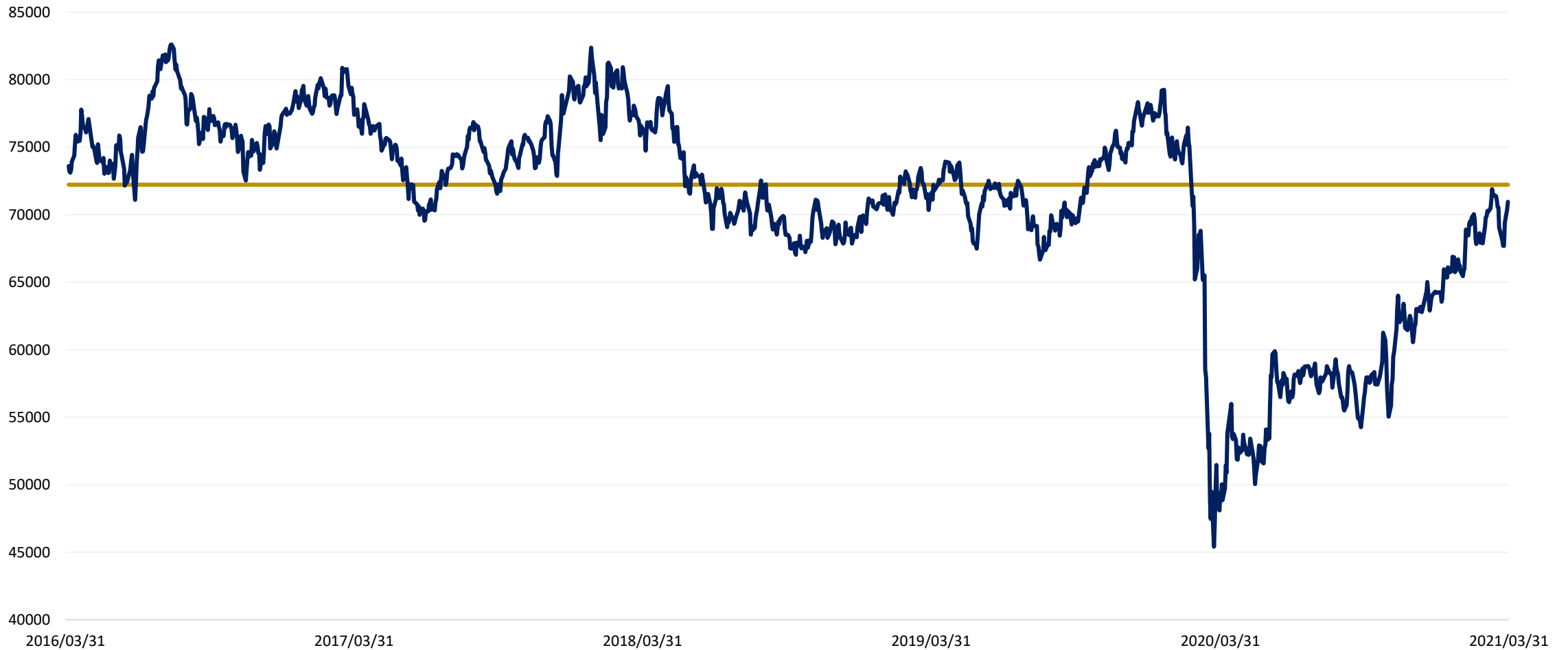
Johannesburg Stock Exchange Financial 15 Index

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

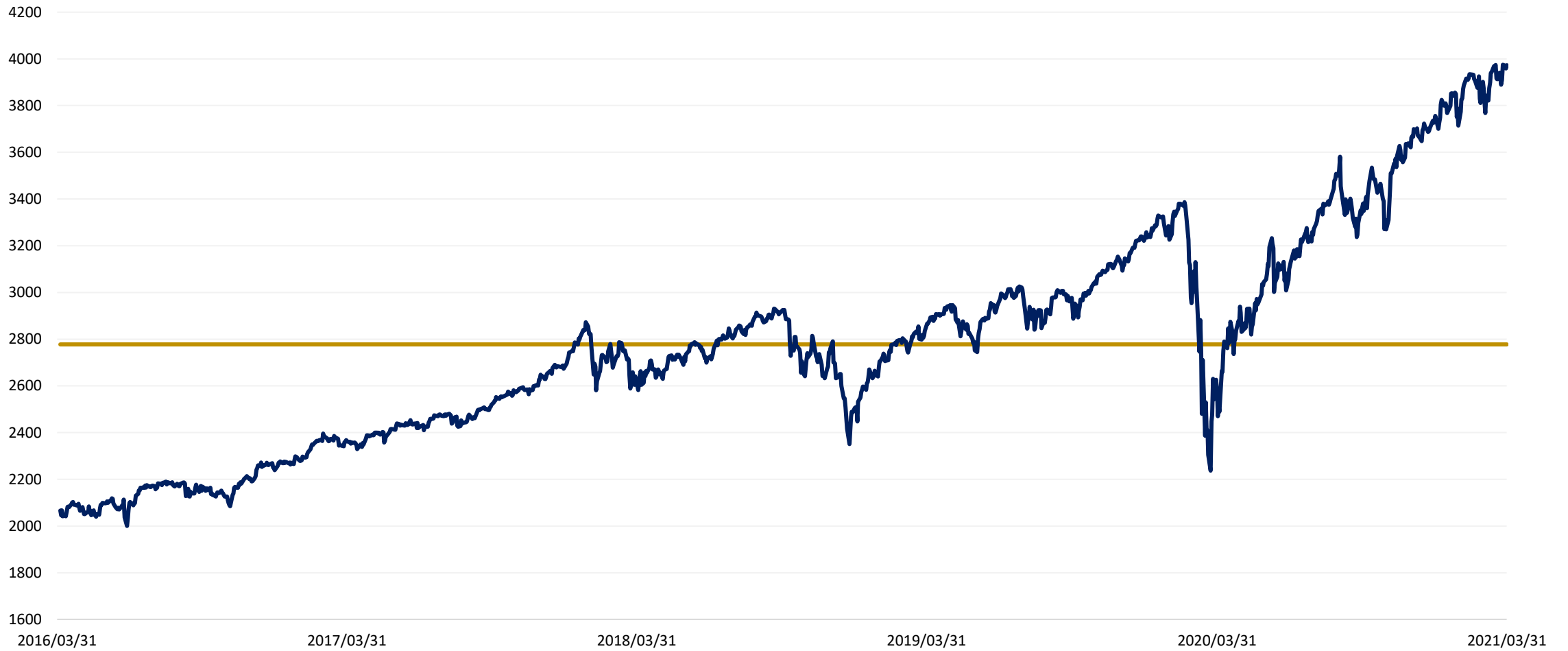
5-Year Price



Offshore Markets

S&P 500 Index

5-Year Price



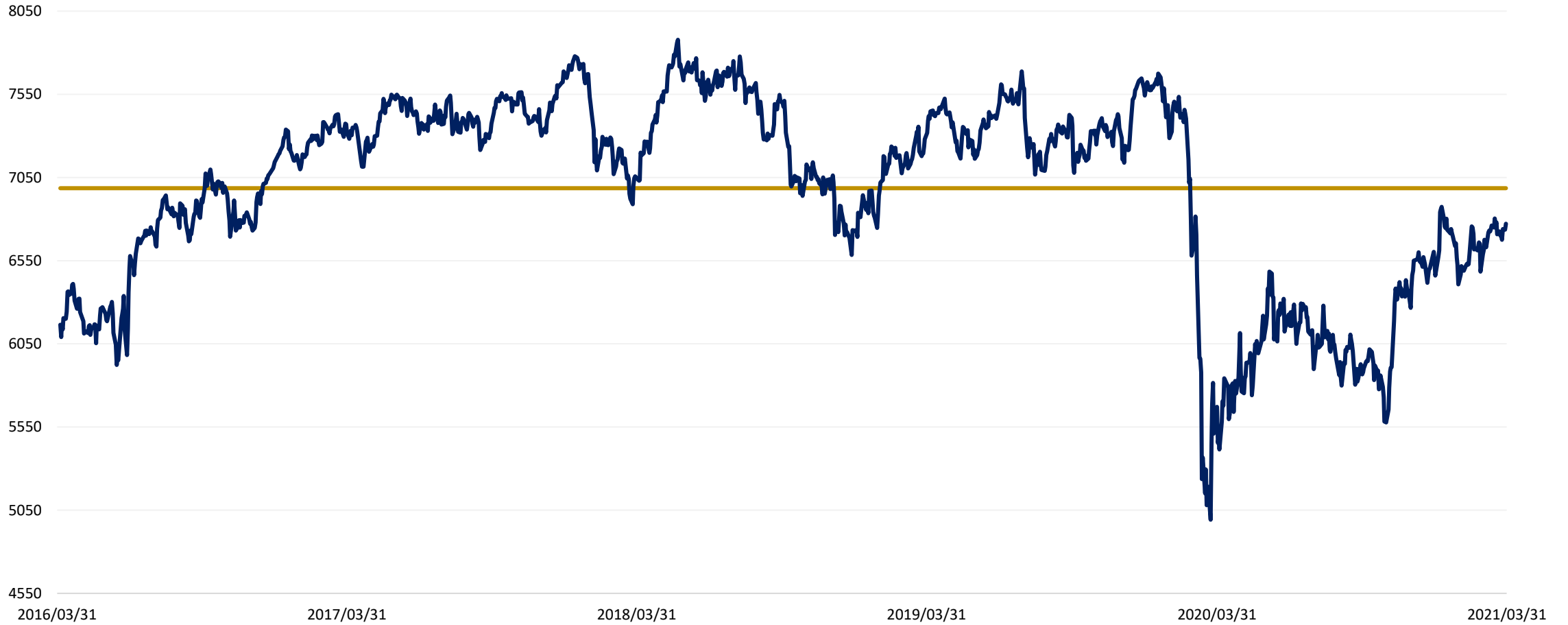
Dow Jones Industrial Index

5-Year Price



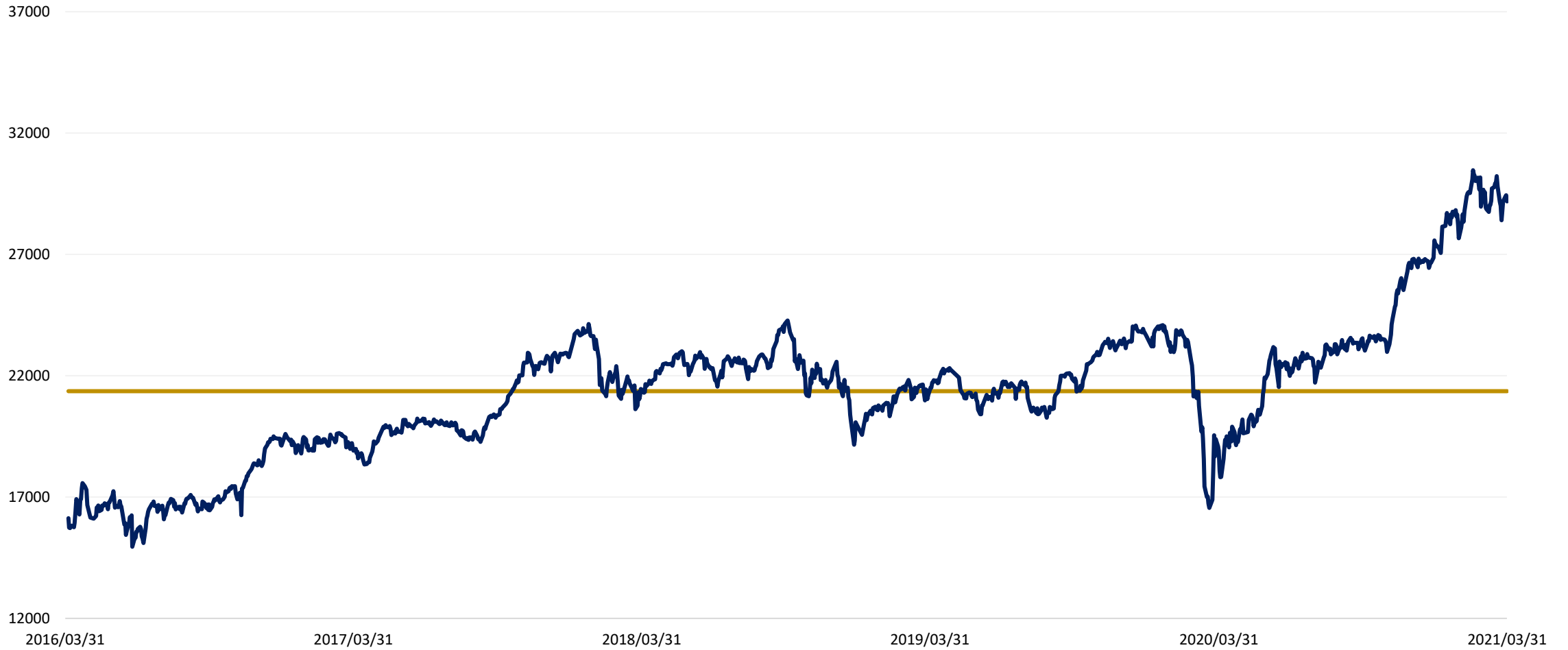
FTSE 100 Index

5-Year Price



Nikkei 225 Index

5-Year Price



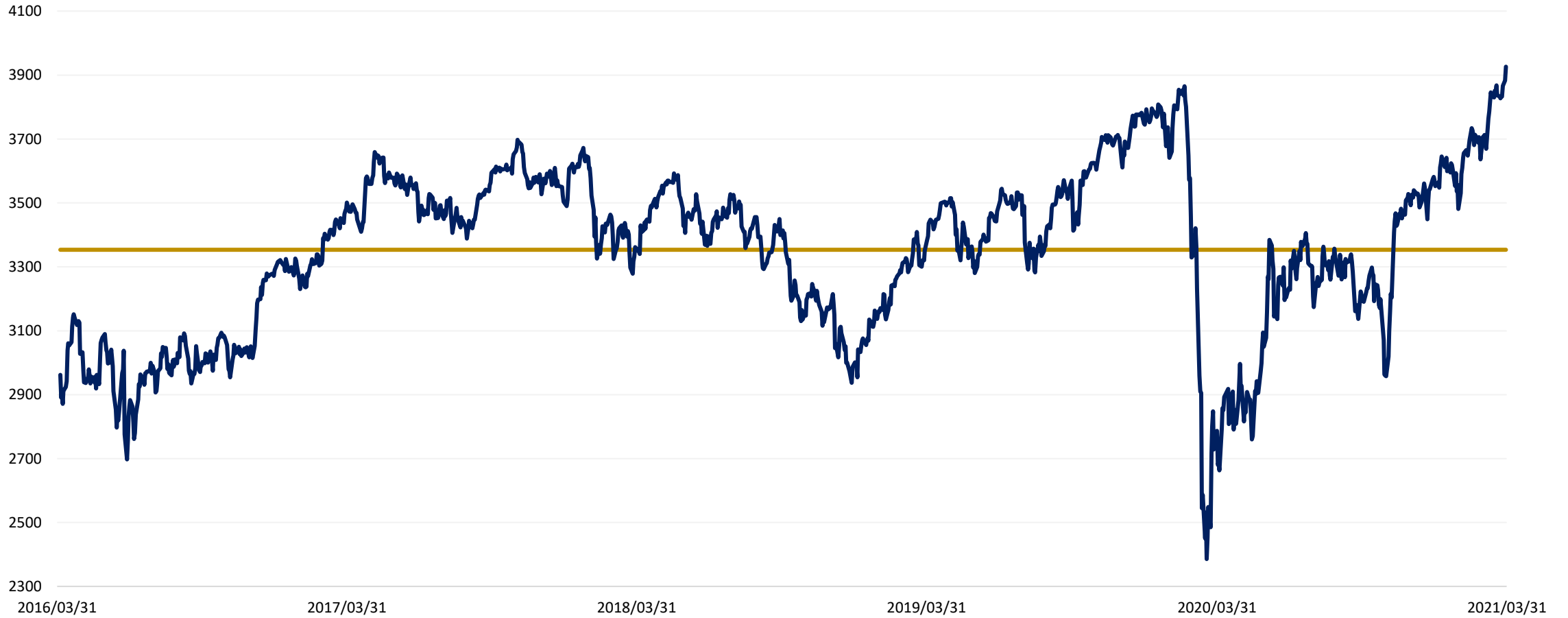
Hang Seng Index

5-Year Price



Euro Stoxx 50 Index

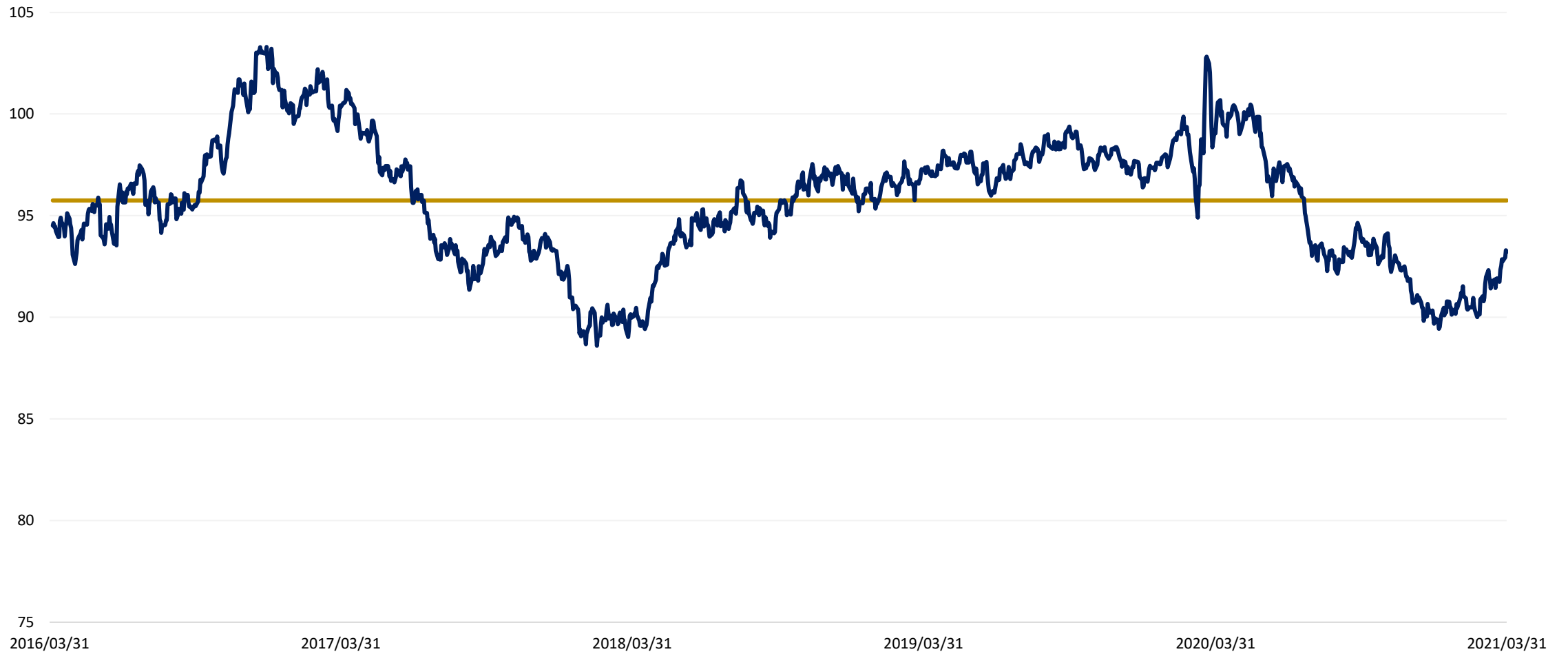
5-Year Price



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



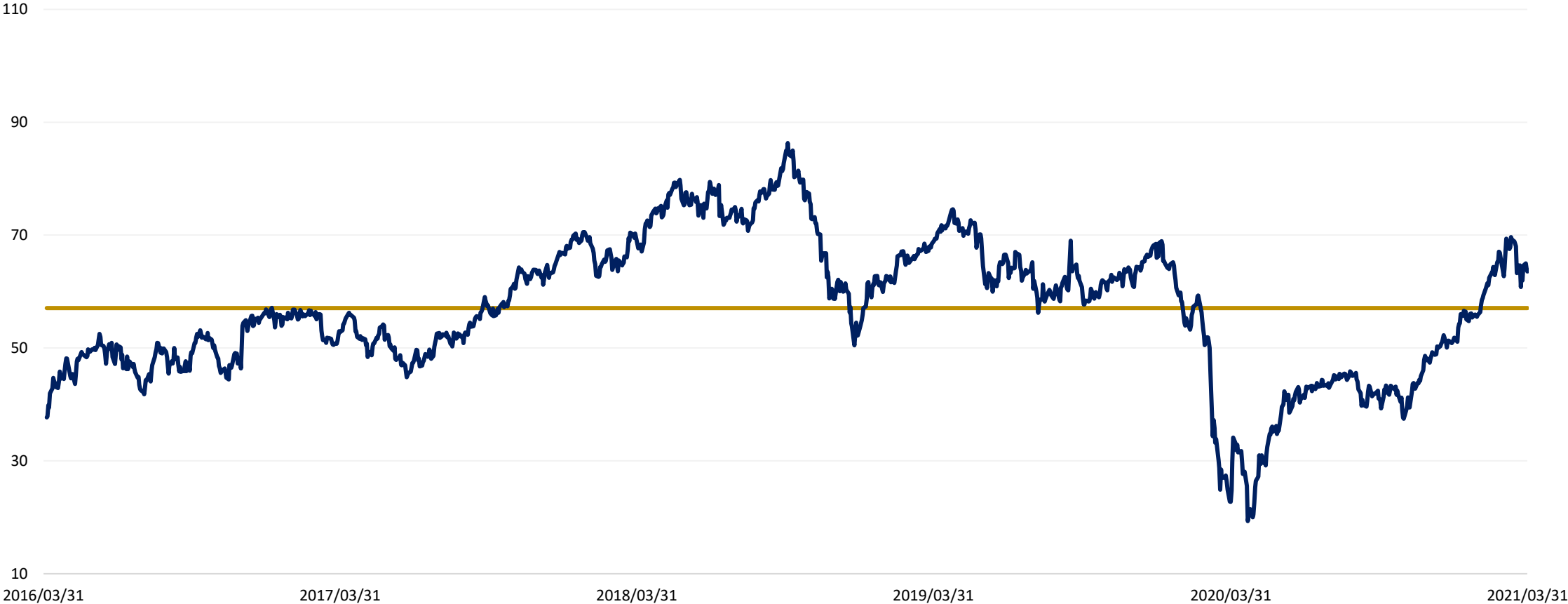
Platinum Spot Commodity

5-Year Price



Brent Crude

5-Year Price



Copper Spot

5-Year Price



Commodity Research Bureau Index

5-Year Price



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