



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | November 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	2.65	10.51	3.62	3.36	6.04	1.59	5.12	9.81
FTSE/JSE SA Listed Property TR ZAR	-42.37	17.47	4.29	-4.67	-43.57	-22.94	-11.85	2.43
Beassa ALBI TR ZAR	6.07	3.25	4.12	5.05	8.04	10.01	8.39	8.17
STeFI Call Deposit ZAR	4.22	0.28	0.86	1.17	4.78	6.00	6.33	5.80
MSCI World NR USD	23.06	7.42	-3.57	2.34	20.95	14.21	12.44	19.13

South African Market Returns (ZAR)

As of Date: 2020/11/30 Currency: South African Rand



Offshore Market

International Market Returns (USD)

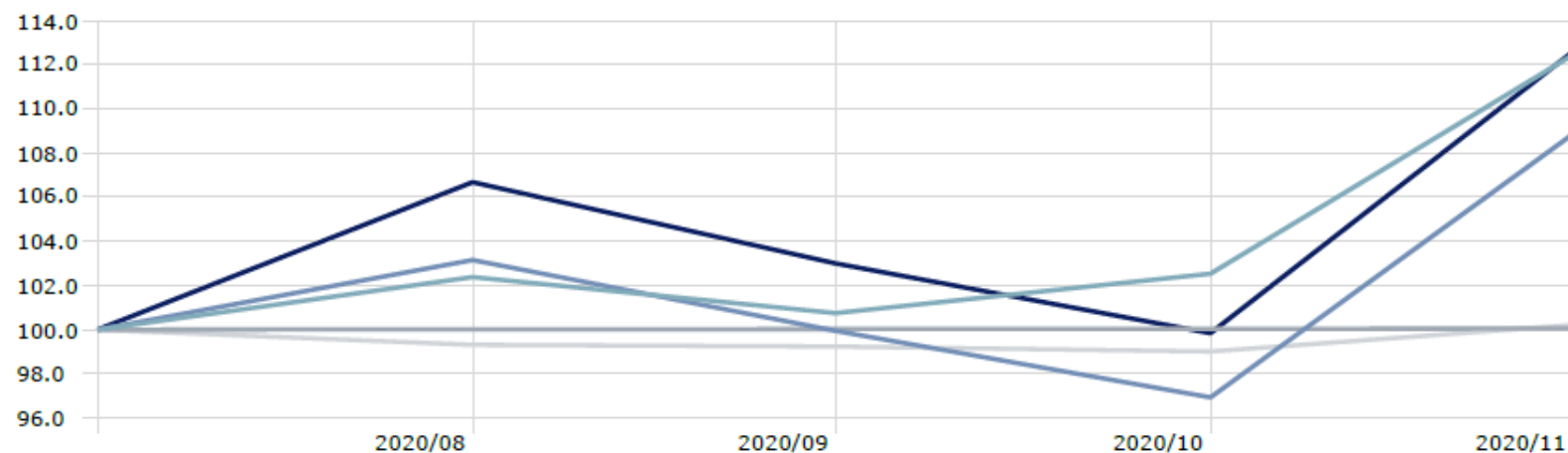
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	4 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	11.19	12.79	5.55	12.61	14.52	9.51	10.87	10.19
iShares Core MSCI Emerging Markets ETF	10.14	9.68	9.84	12.46	18.19	4.60	10.26	—
S&P Developed Property NR USD	-10.26	12.32	5.55	8.88	-9.66	0.97	3.77	6.20
ICE LIBOR 1 Month USD	0.51	0.01	0.04	0.05	0.67	1.66	1.31	0.75
iShares Global Govt Bond ETF USD Dist	8.19	1.21	0.91	0.21	8.25	4.38	4.34	2.00

Investment Growth

Time Period: 2020/08/01 to 2020/11/30

Currency: US Dollar



— MSCI World NR USD
— ICE LIBOR 1 Month USD

— iShares Core MSCI Emerging Markets ETF
— iShares Global Govt Bond ETF USD Dist

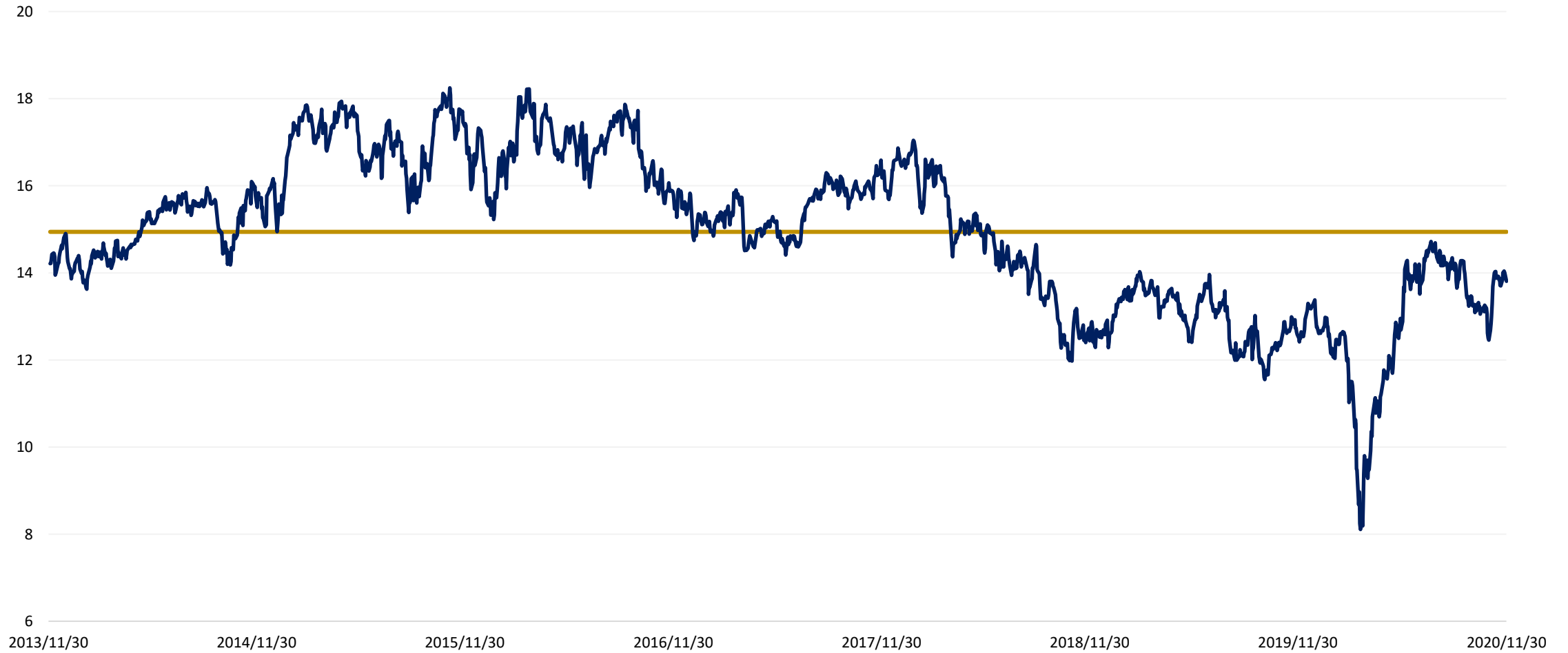
— S&P Developed Property NR USD

Morningstar Direct as at: 30/11/2020

Valuations

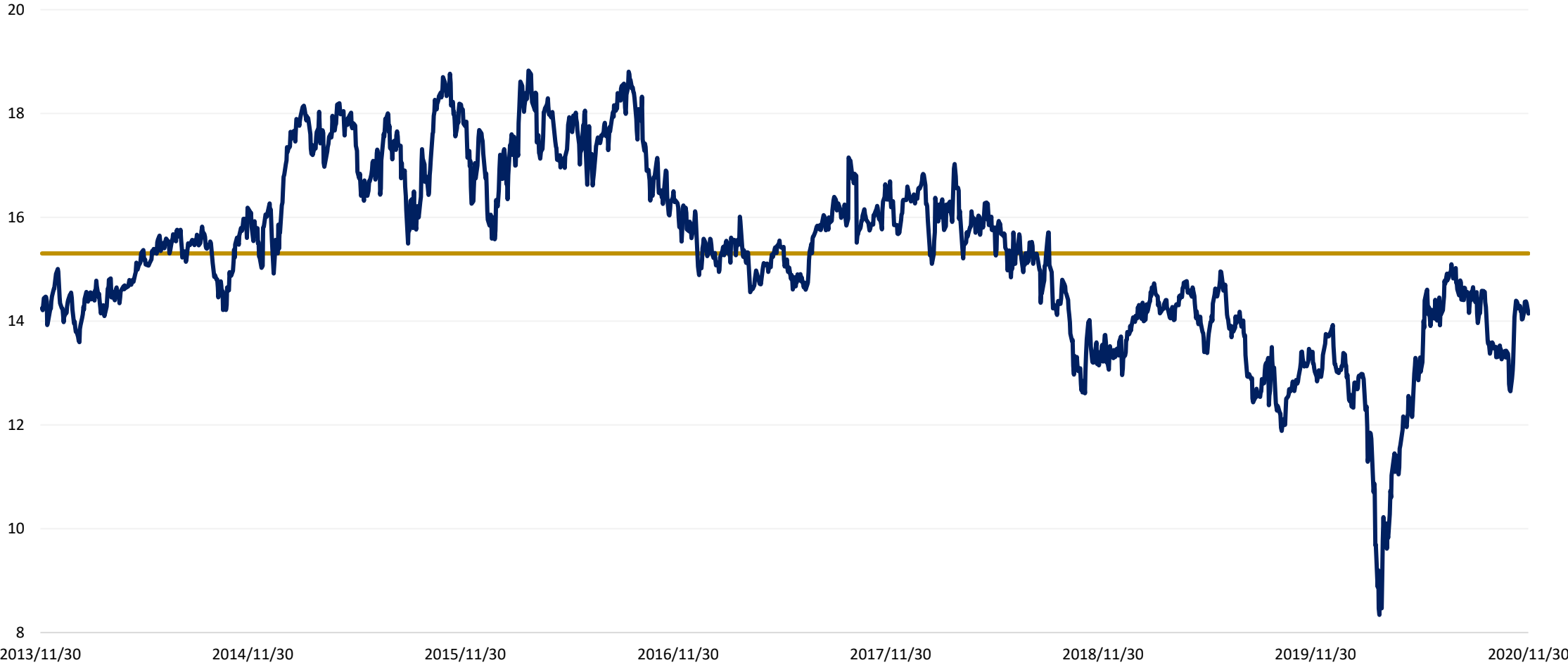
FTSE/JSE All Share

7-Year PE



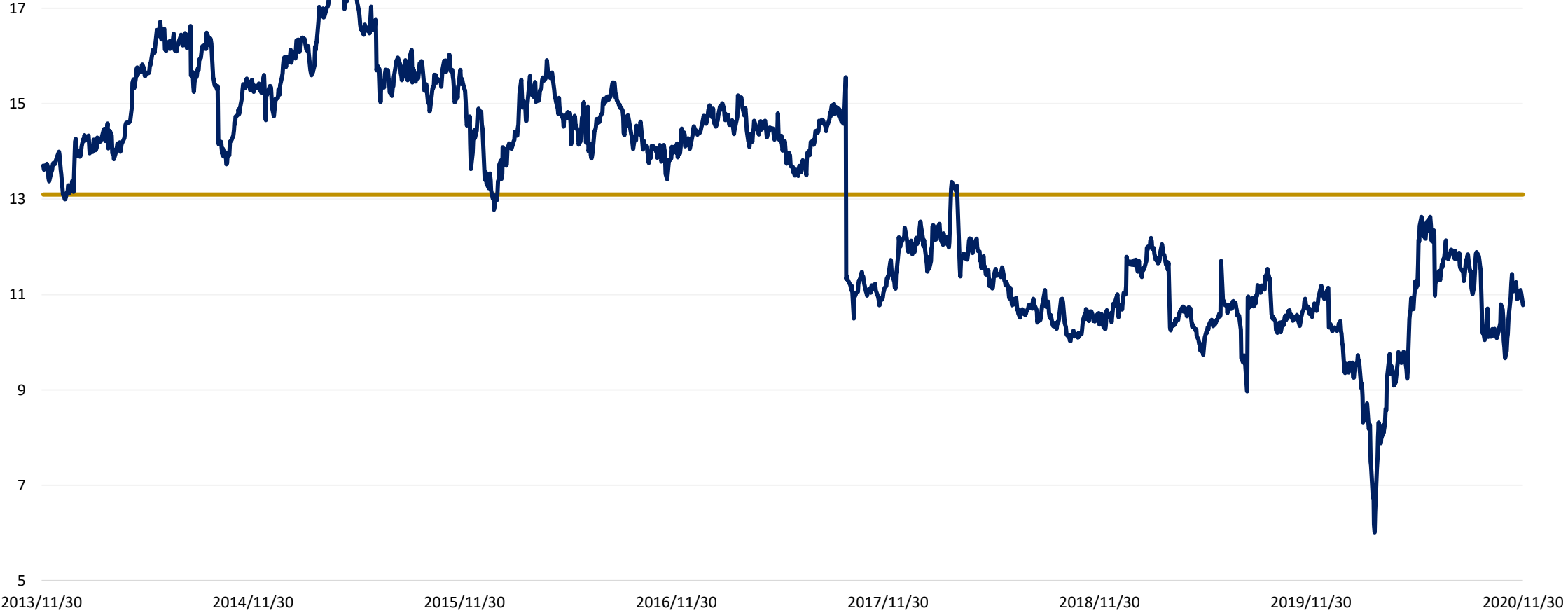
FTSE/JSE Top 40

7-Year PE



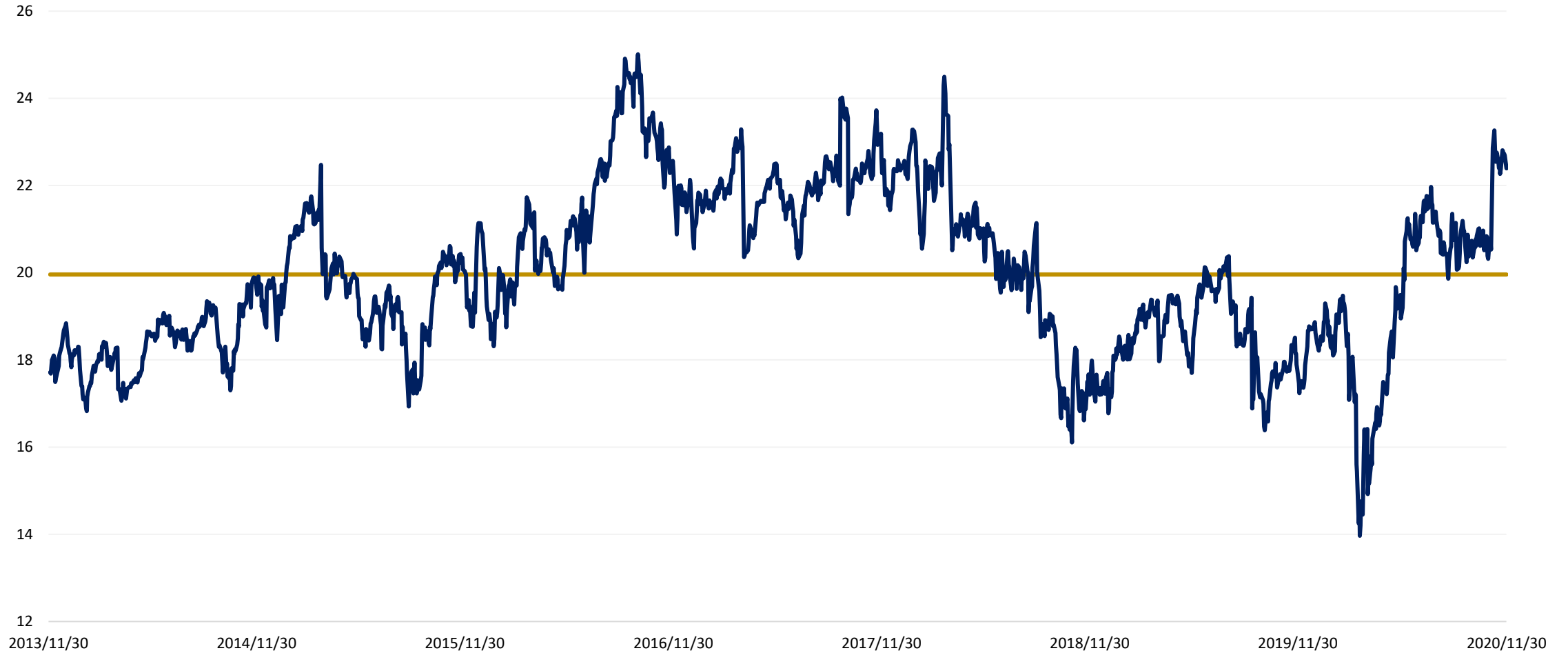
FTSE/JSE Mid Cap

7-Year PE



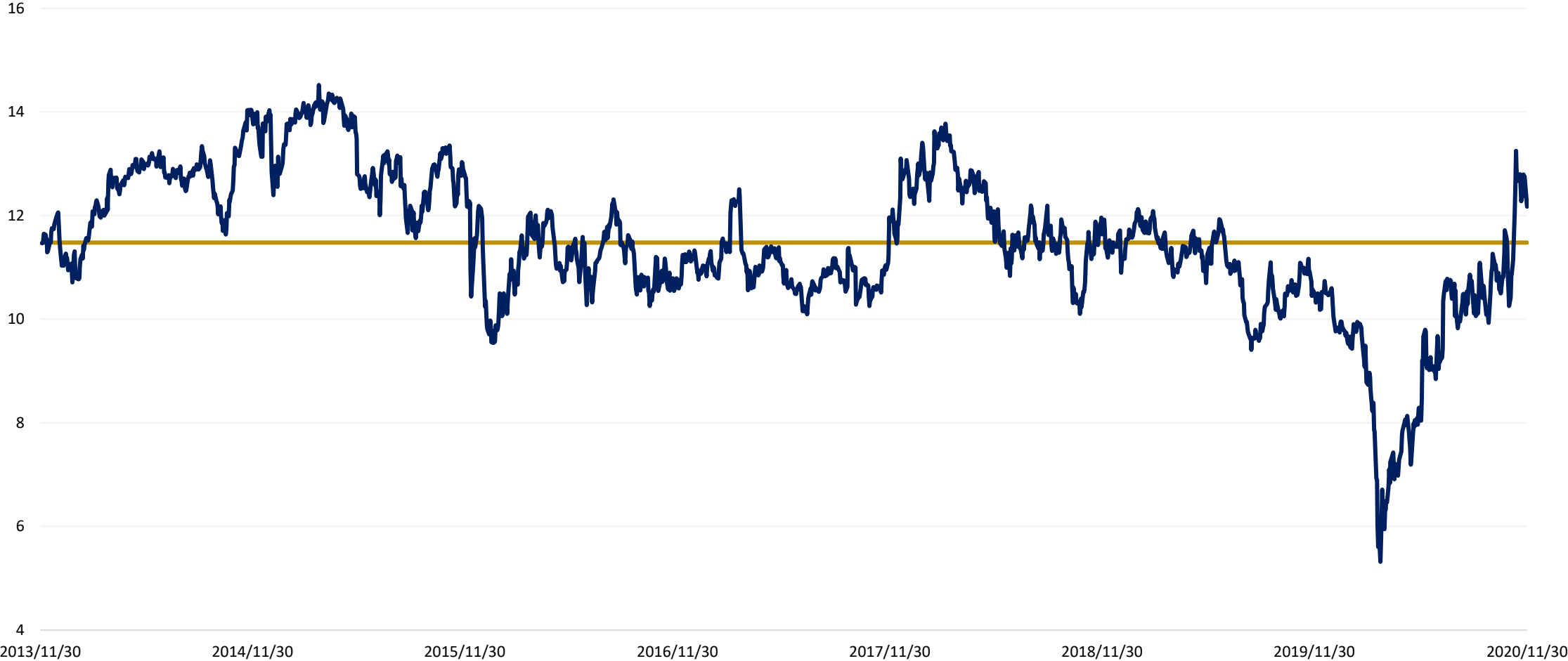
FTSE/JSE Industrial 25

7-Year PE



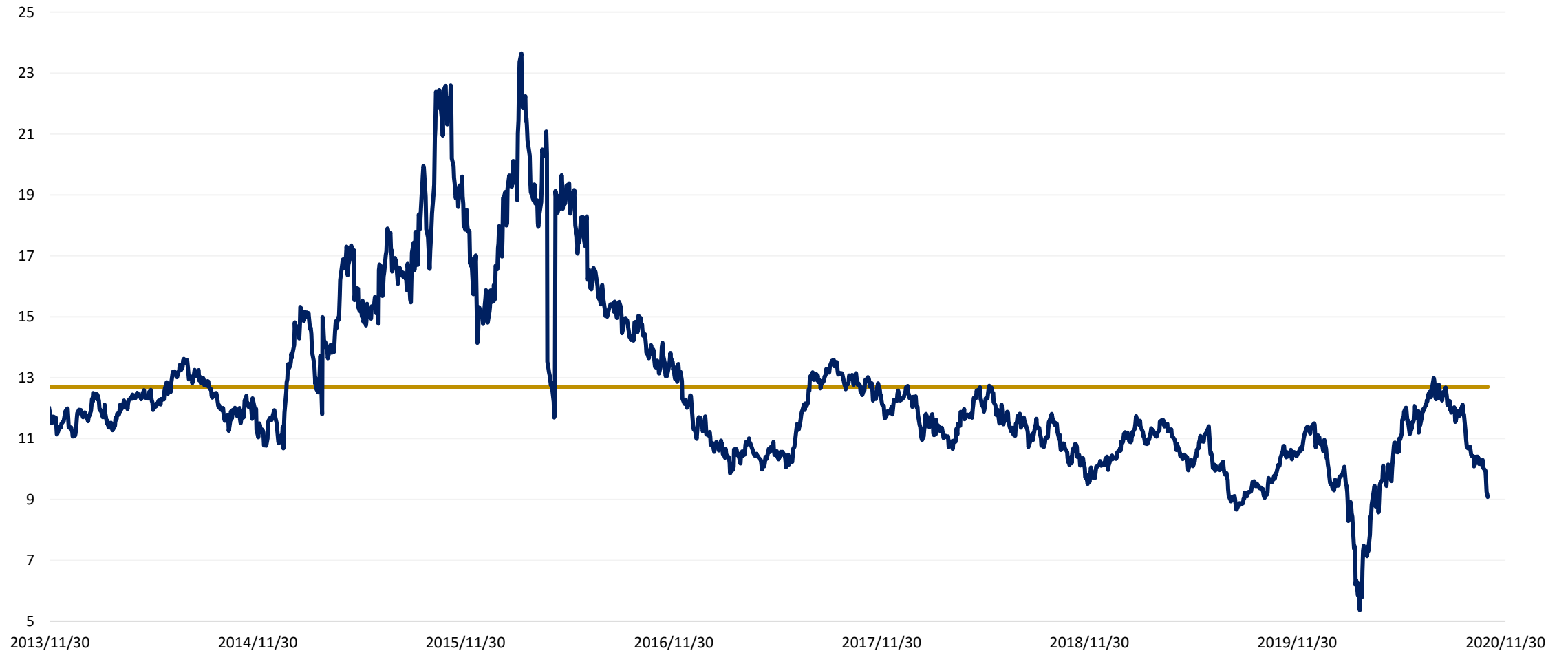
FTSE/JSE Financial 15

7-Year PE



FTSE/JSE Resource 20

7-Year PE



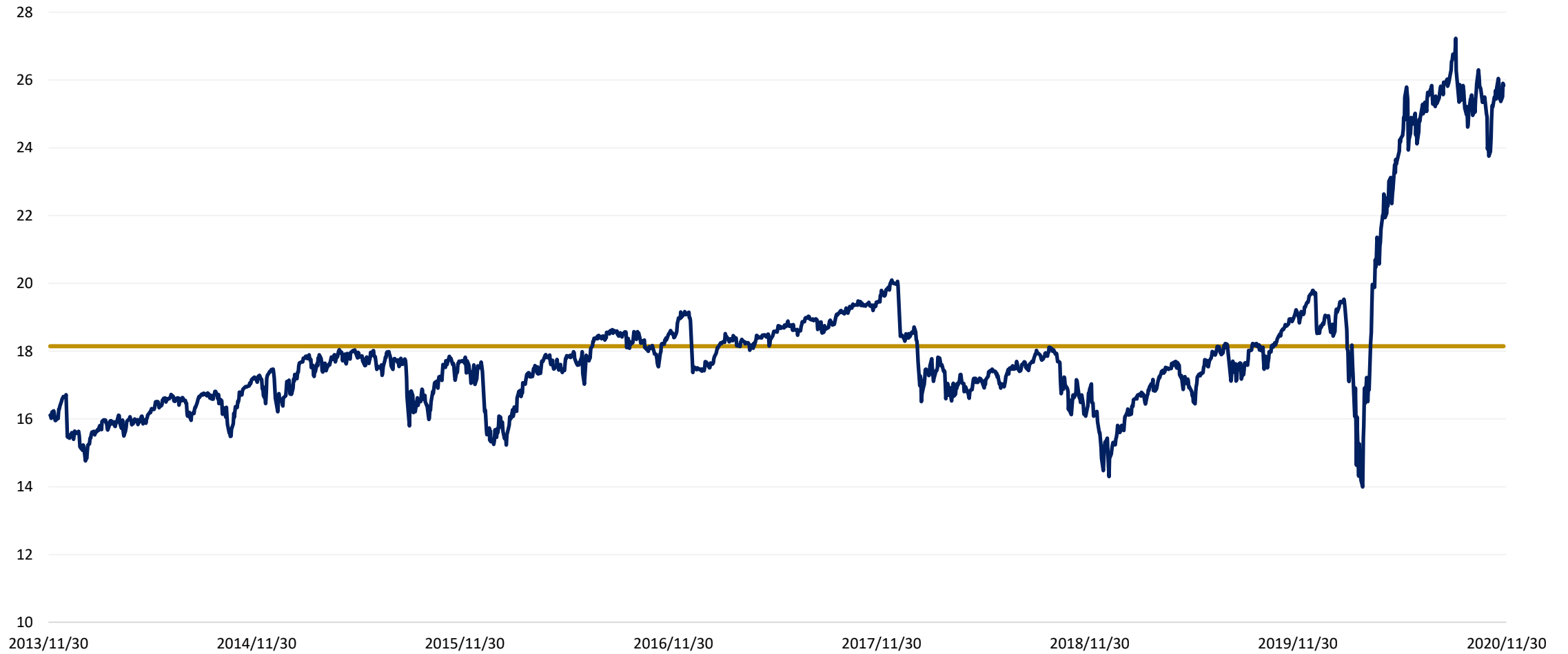
FTSE/JSE SA Listed Property

7-Year PE



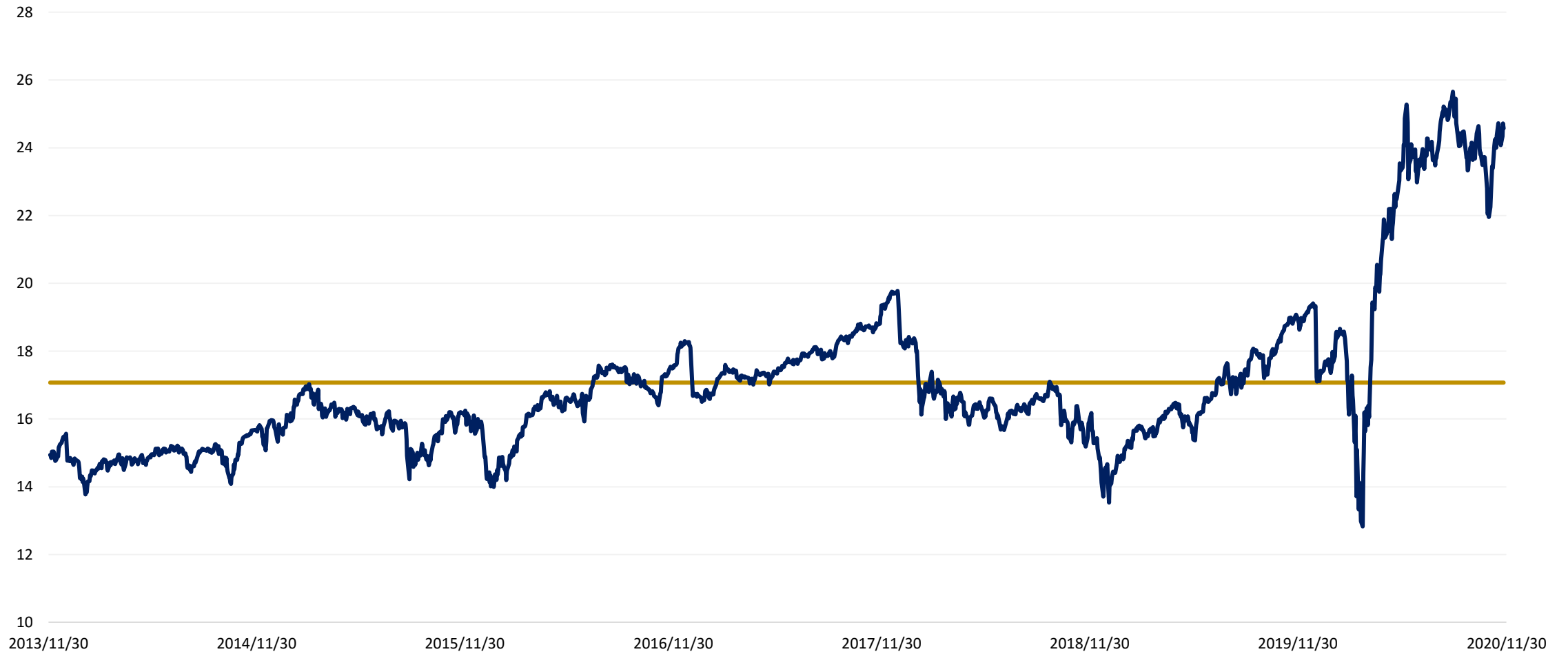
S&P 500

7-Year PE



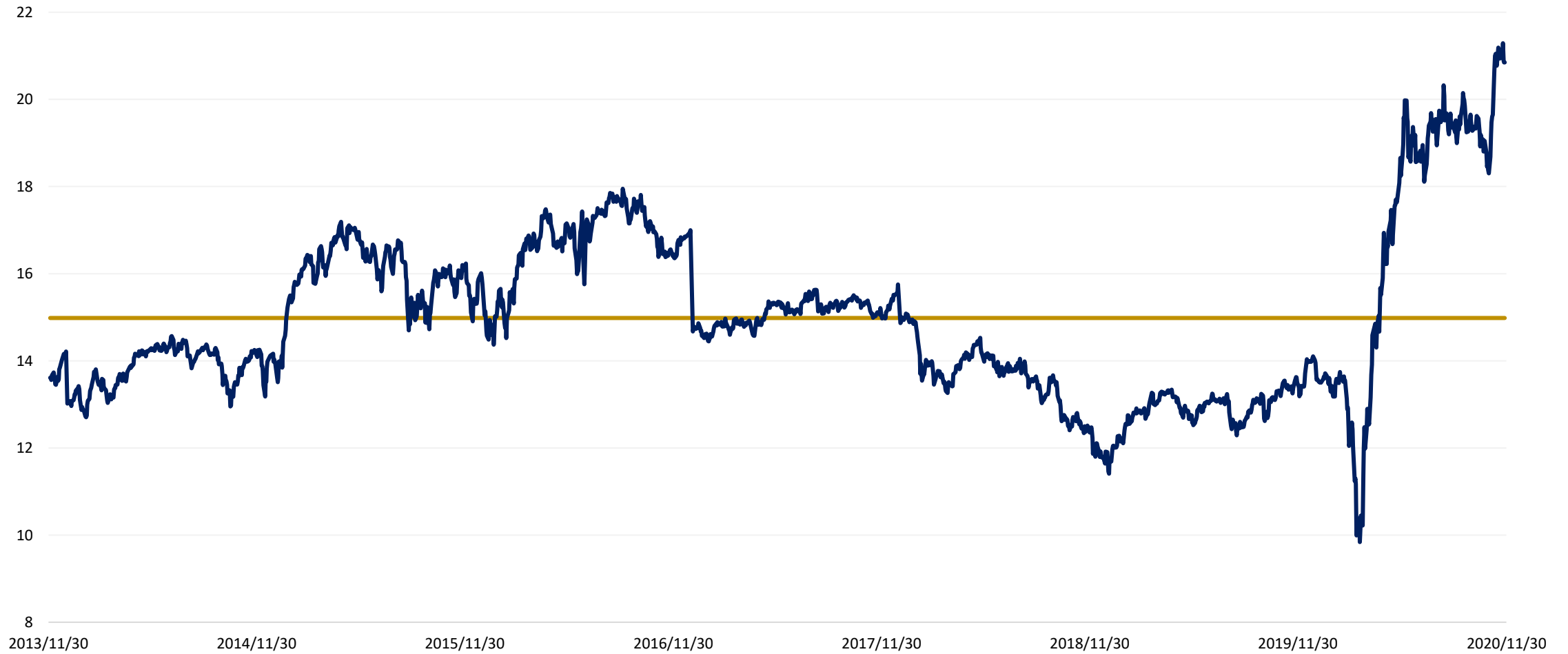
Dow Jones Industrials

7-Year PE



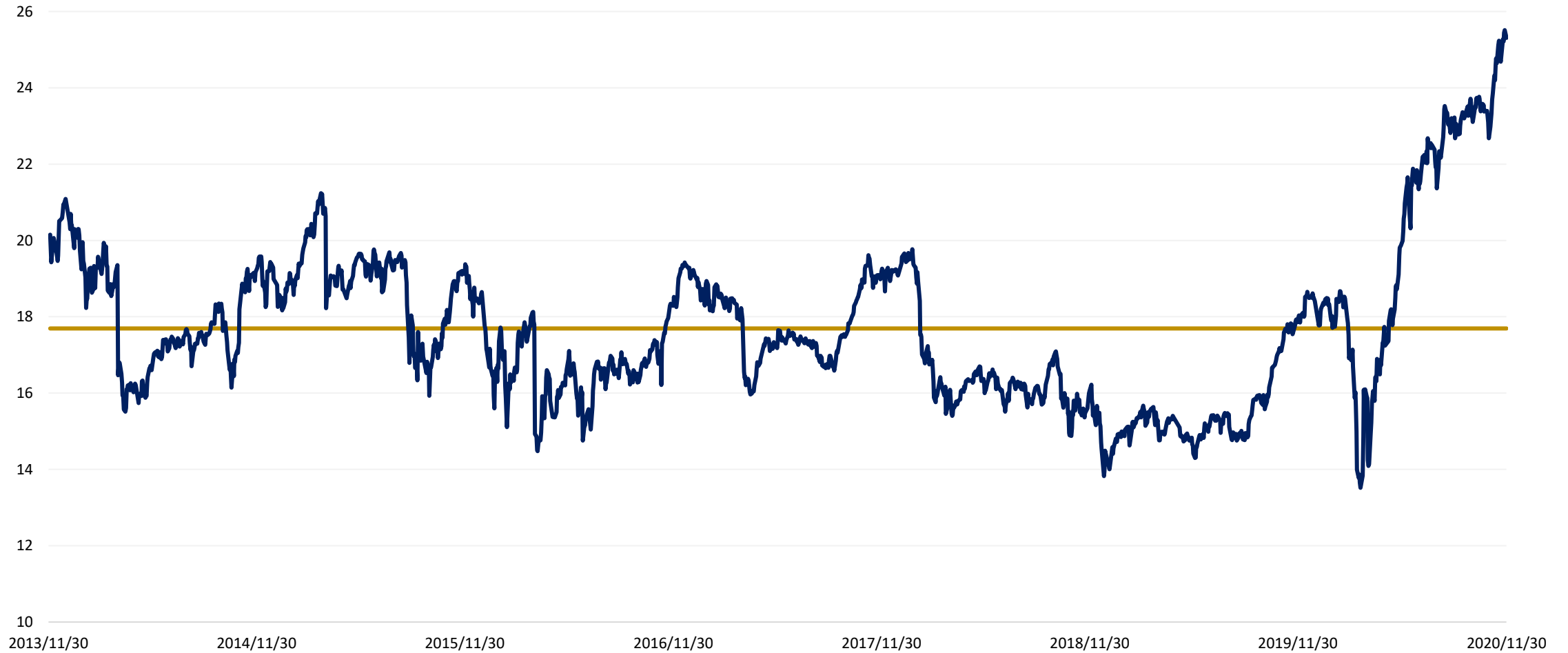
FTSE 100

7-Year PE



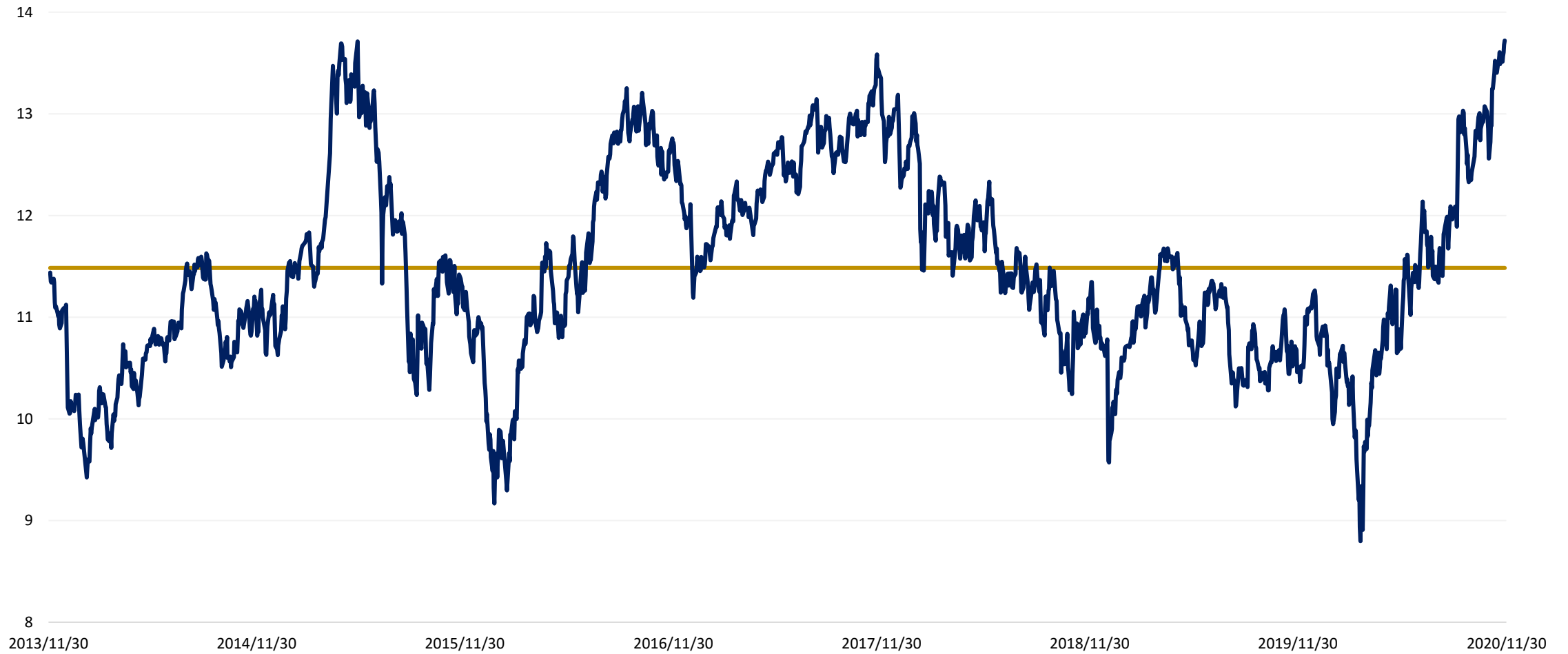
Nikkei 225

7-Year PE



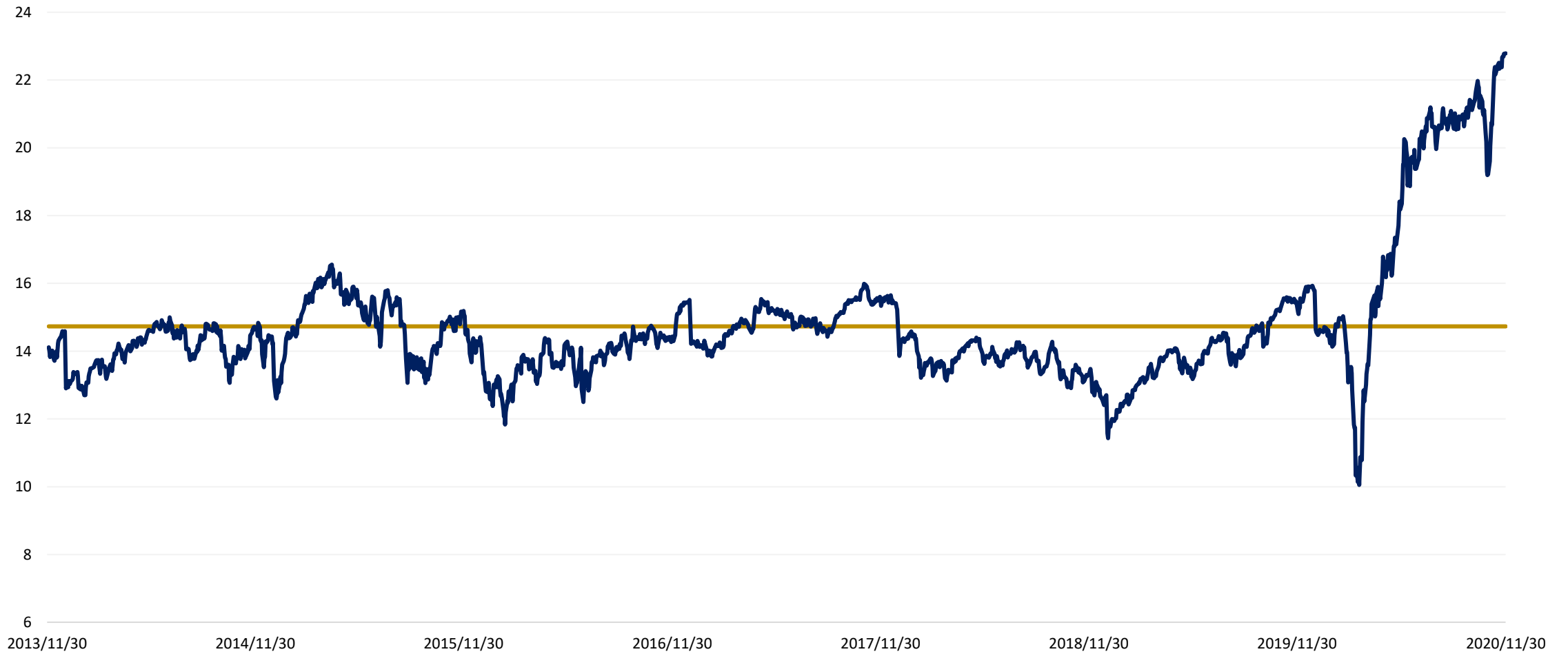
Hang Seng

7-Year PE



Euro Stoxx 50

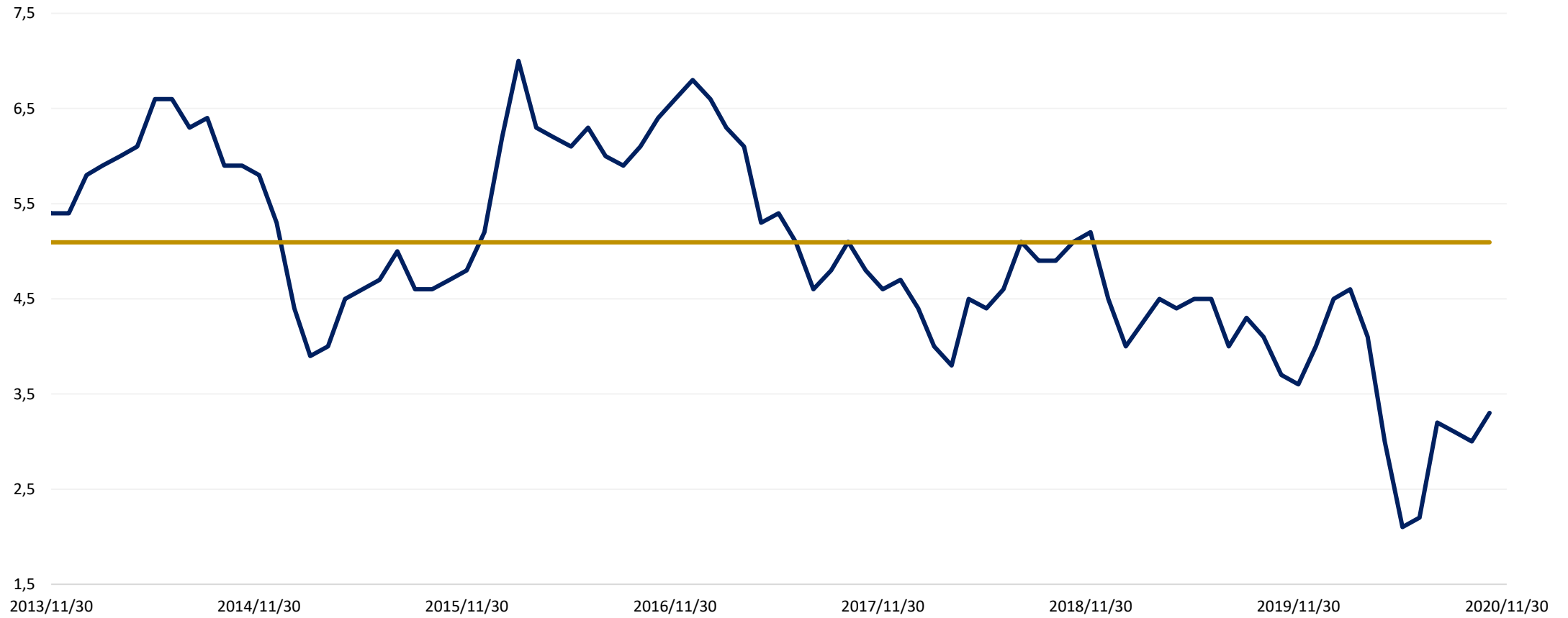
7-Year PE



SA Economics

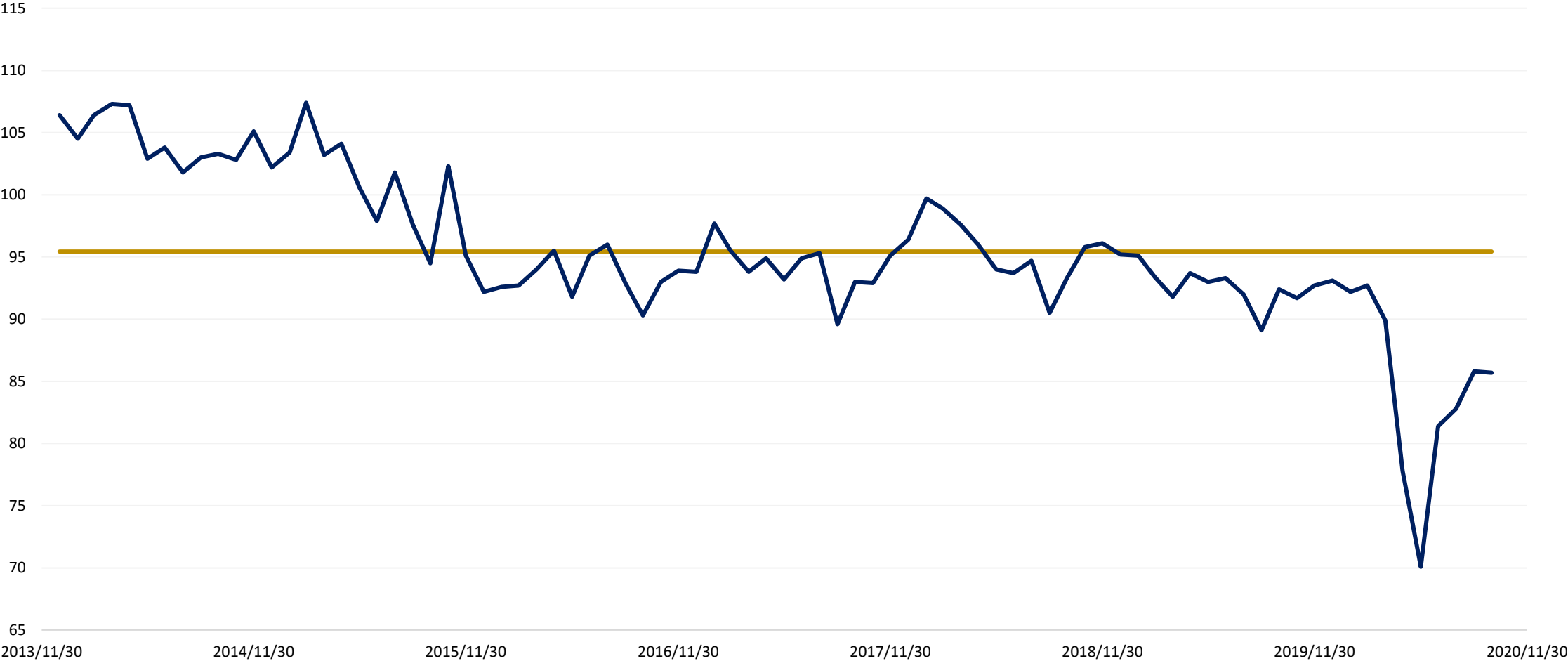
SA CPI

7-Year Growth



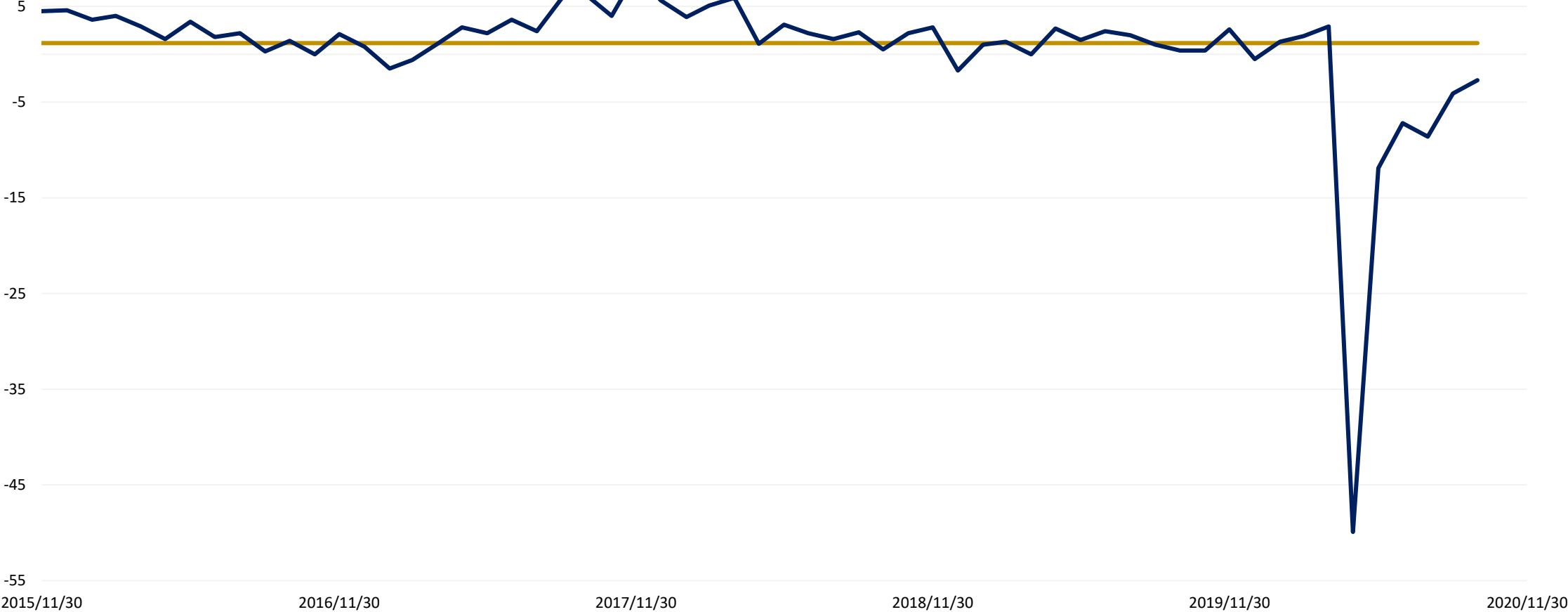
South Africa - Business Confidence Index

7-Year Growth



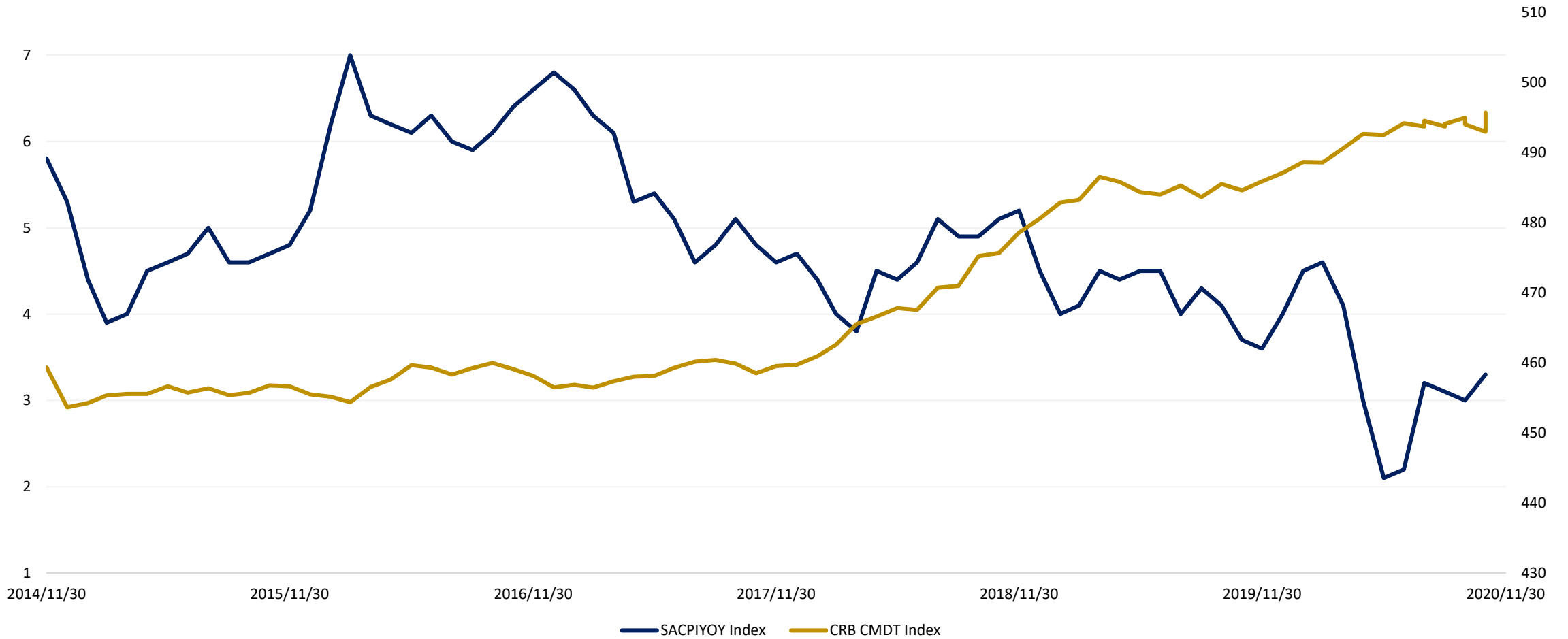
SA Retail Sales YoY Growth (%)

5-Year Growth



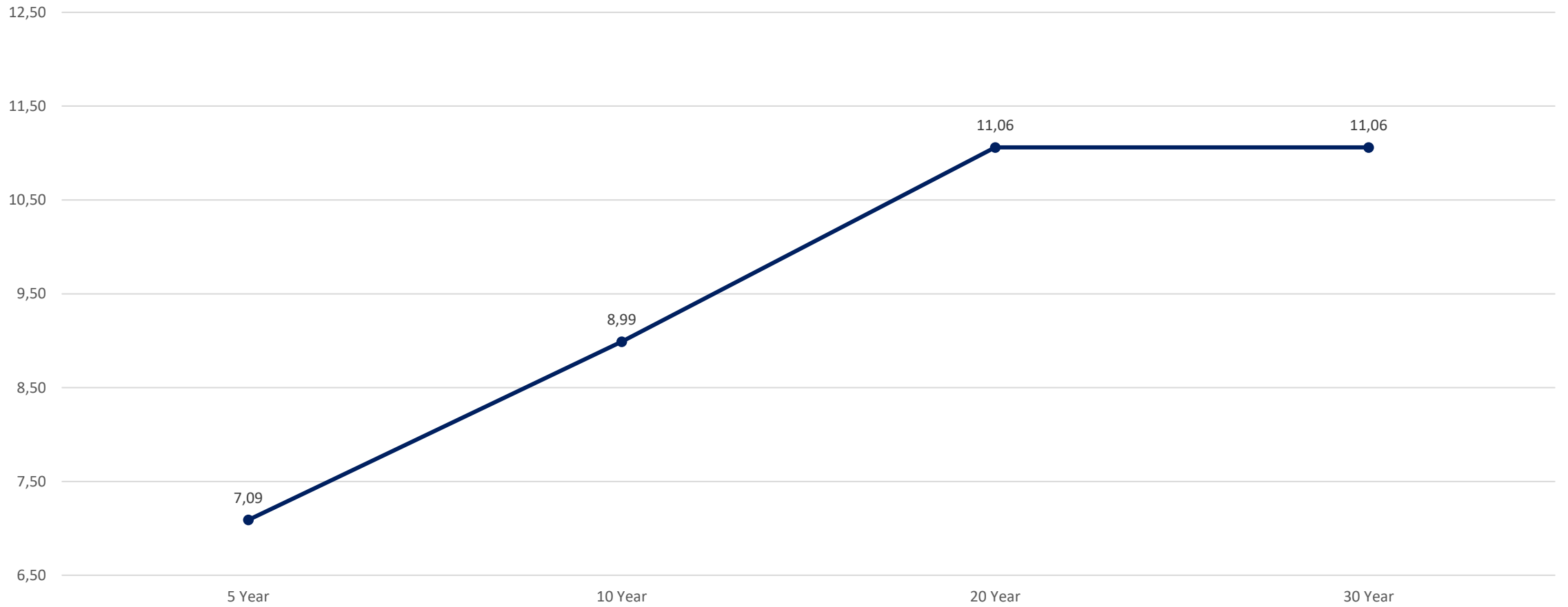
SA CPI vs CRB Index

6-Year Price

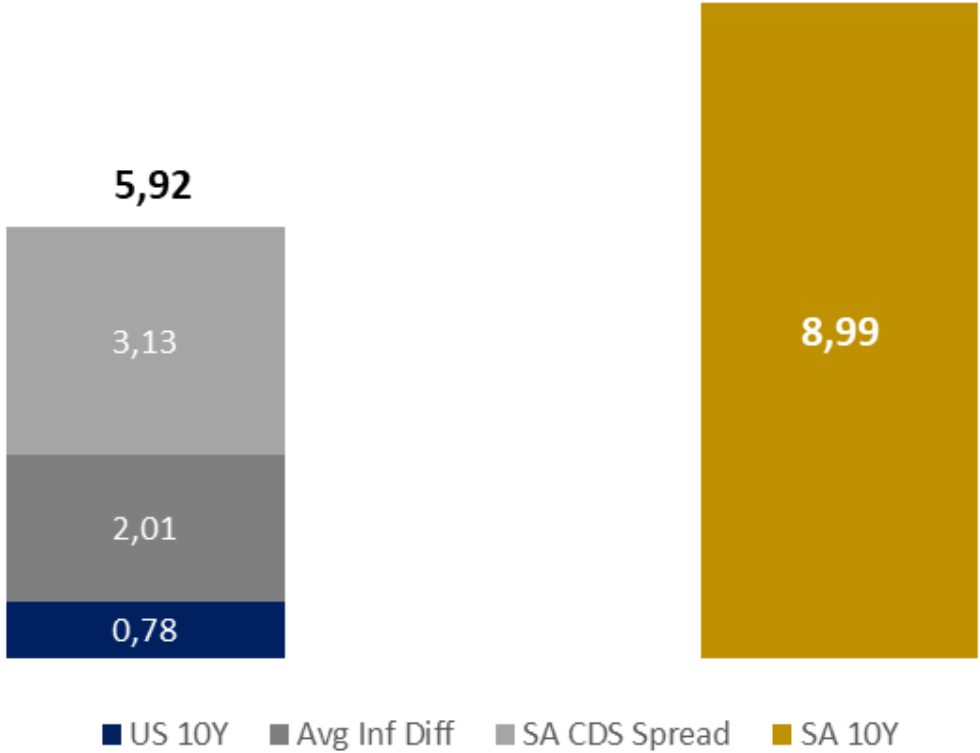


SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



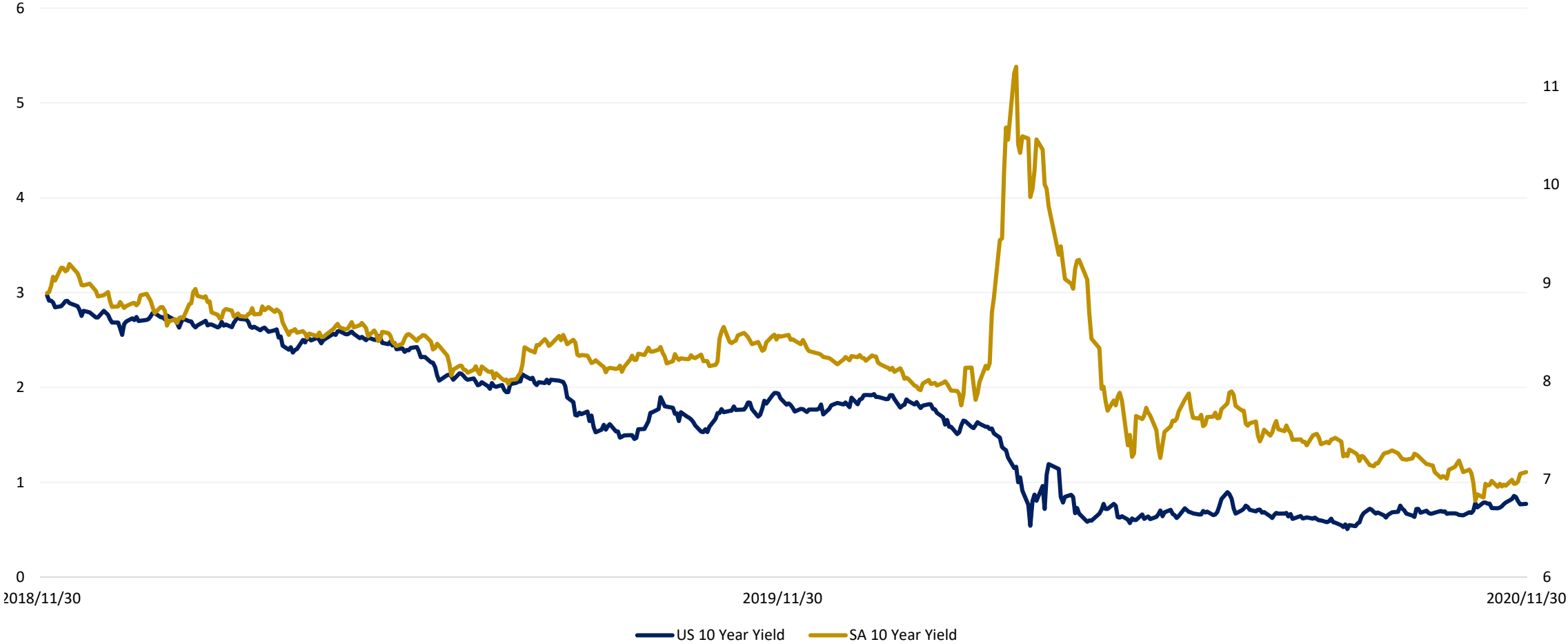
Implied SA 10 Year Bond Yield vs Actual Yield



SA 10yr Fair Value	5,92%
Trading at	8,99%
Cheap/(Expensive)	3,07%

US 10 Year vs SA 10 Year

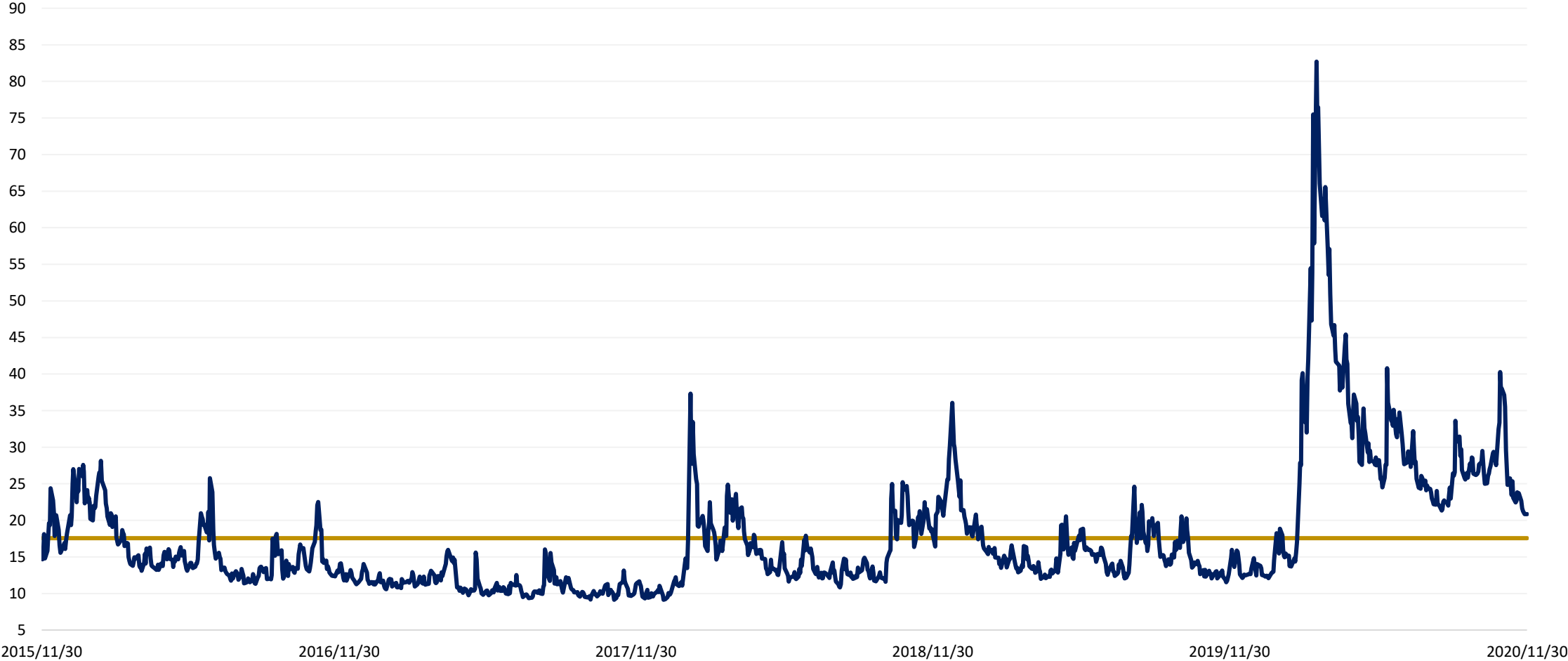
2-Year Yields



Global Economics

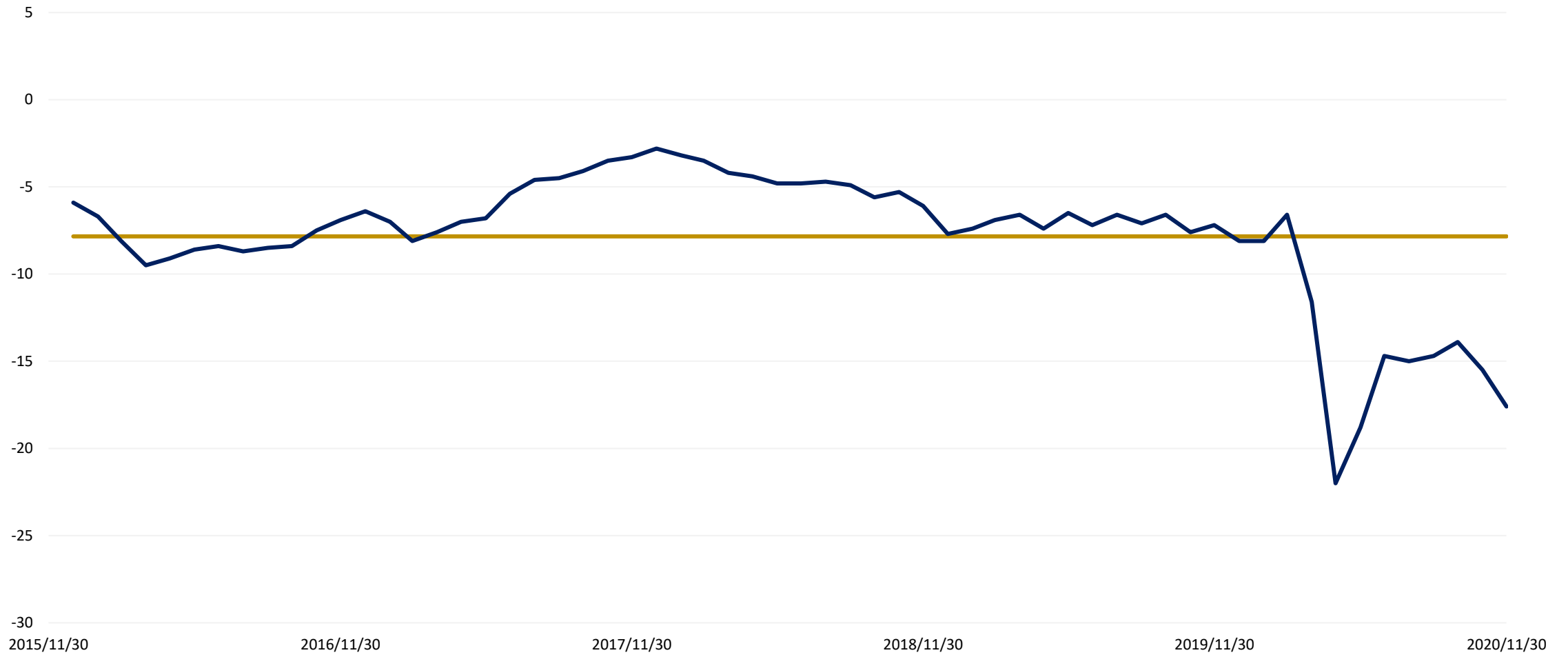
Market Volatility Index (VIX)

5-Year Price



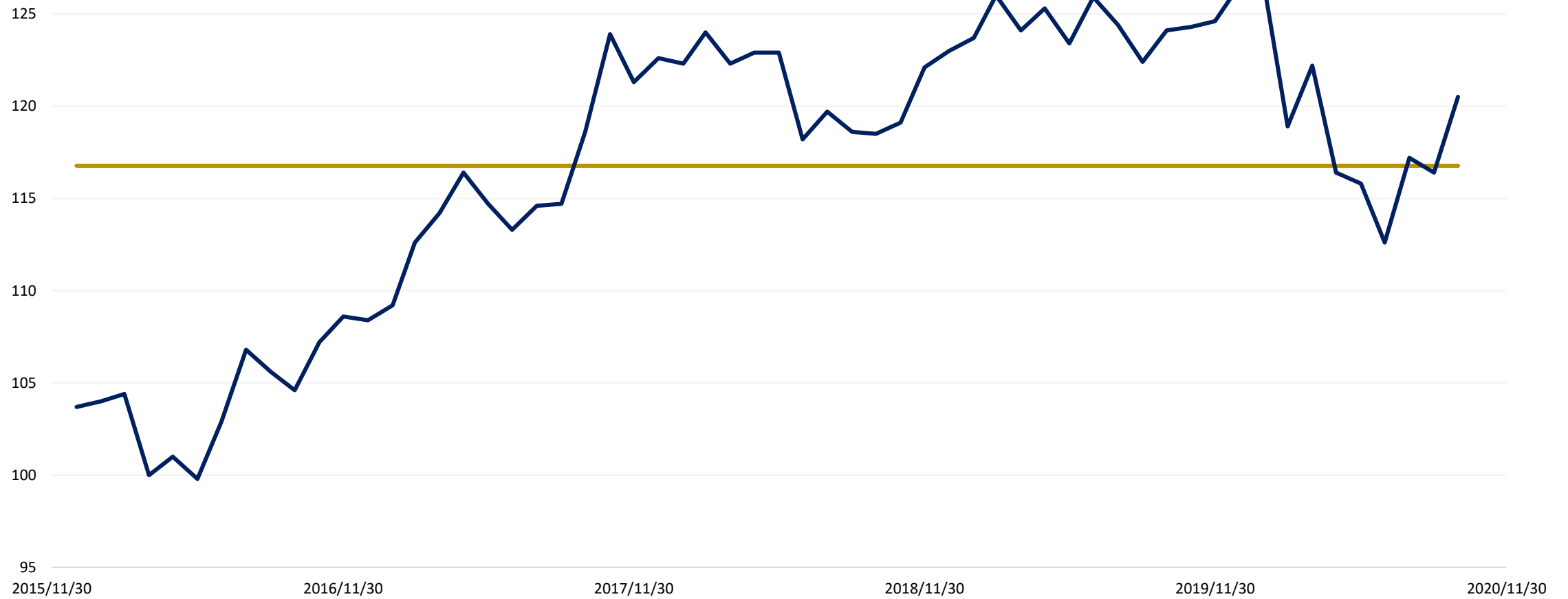
Eurozone - Consumer Confidence

5-Year Price



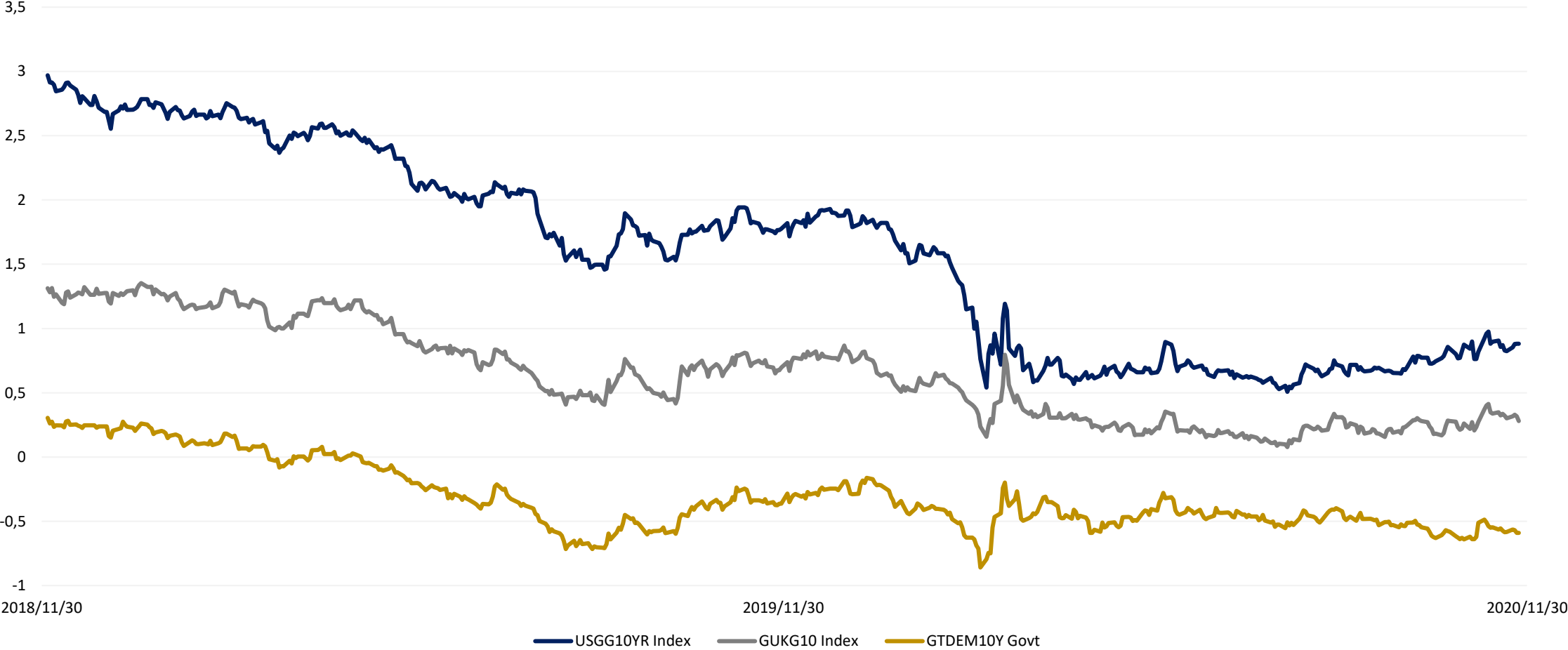
China (Mainland) - Consumer Confidence

5-Year Price



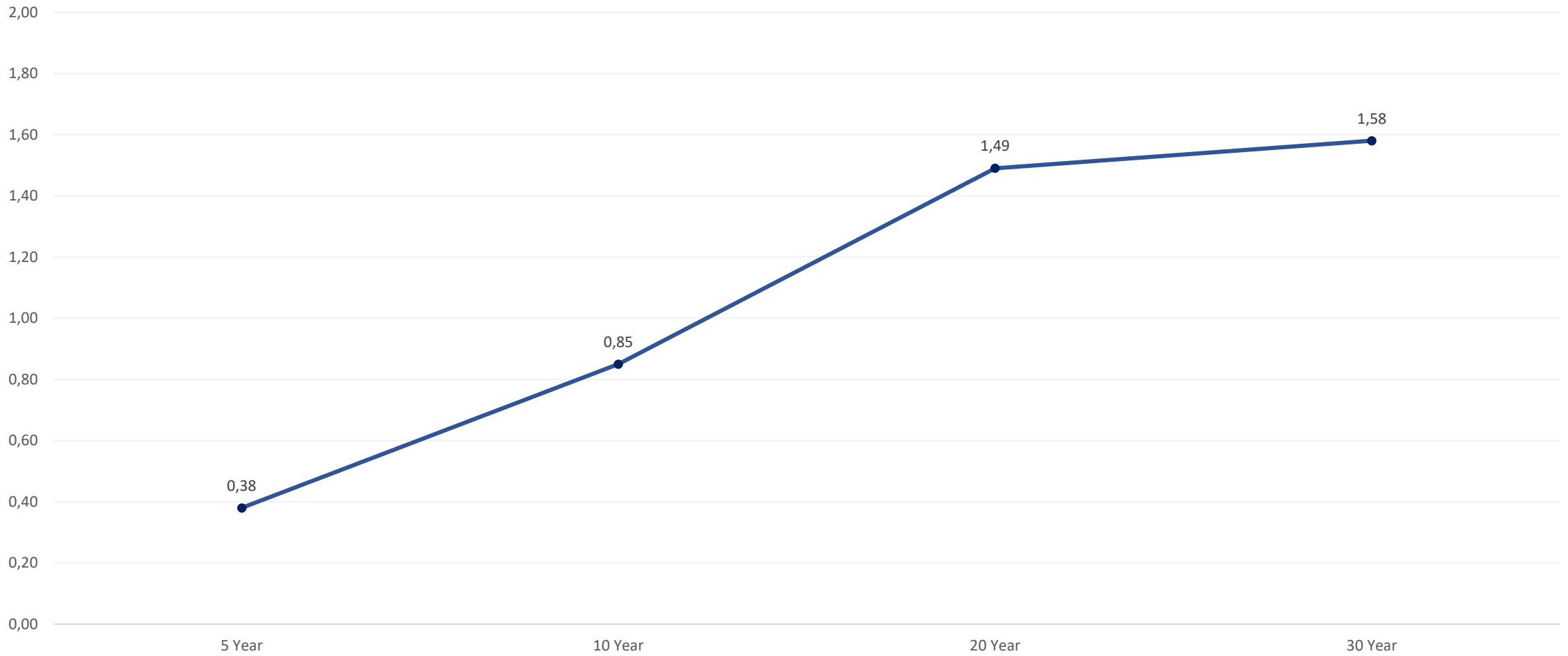
Developed Market Bond Yields

10 Year Yields



US Bond Yields

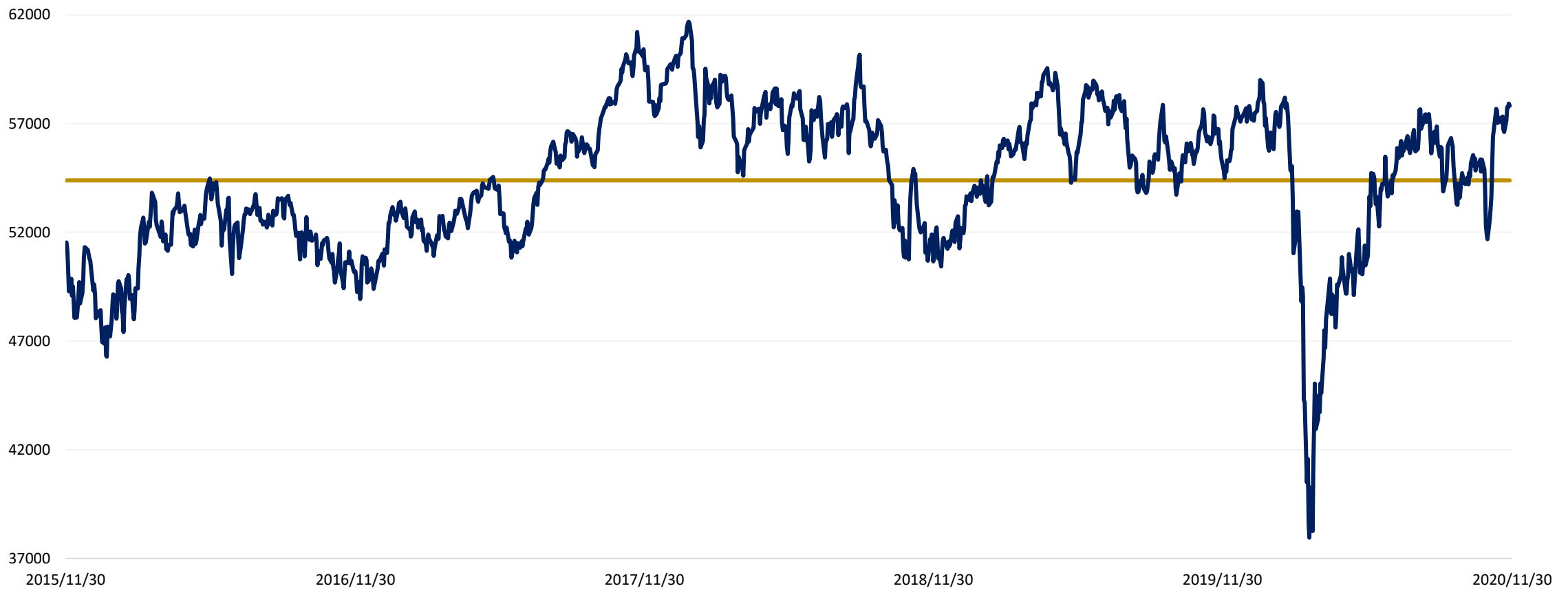
5 vs 10 vs 20 vs 30 Year Yields



Local Markets

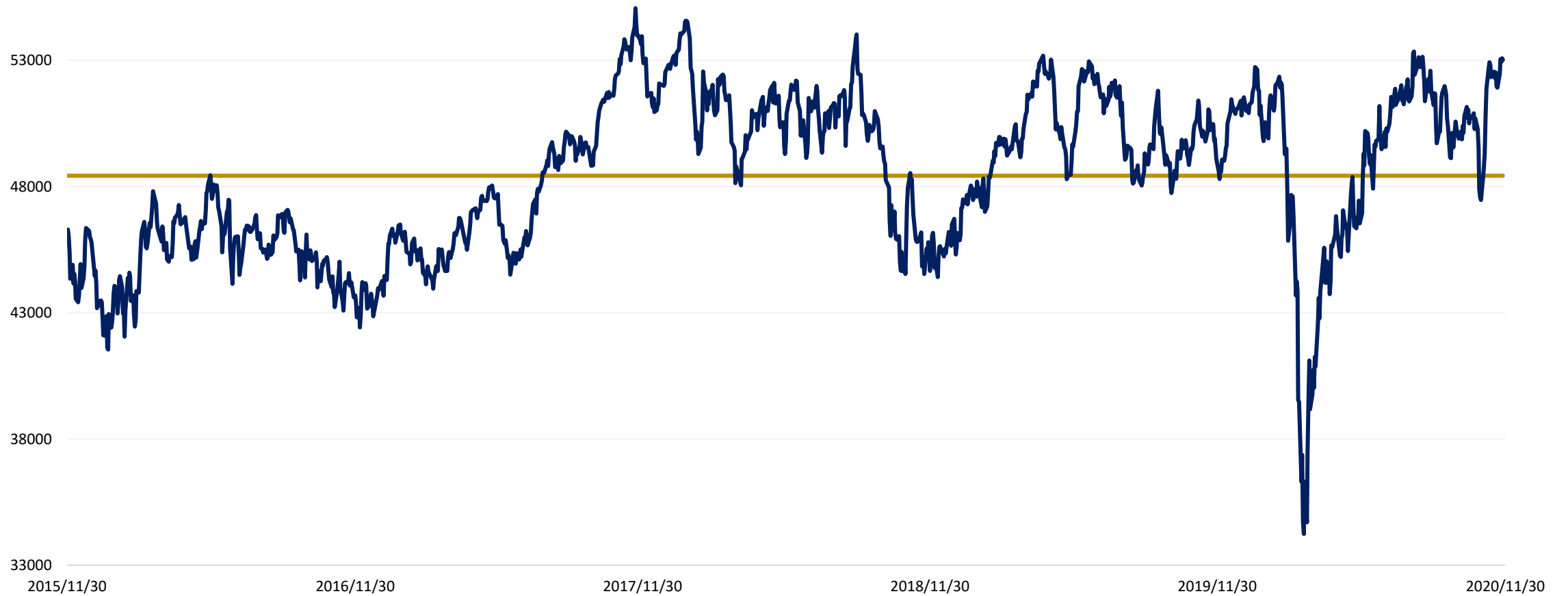
Johannesburg Stock Exchange All Share Index

5-Year Price



Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



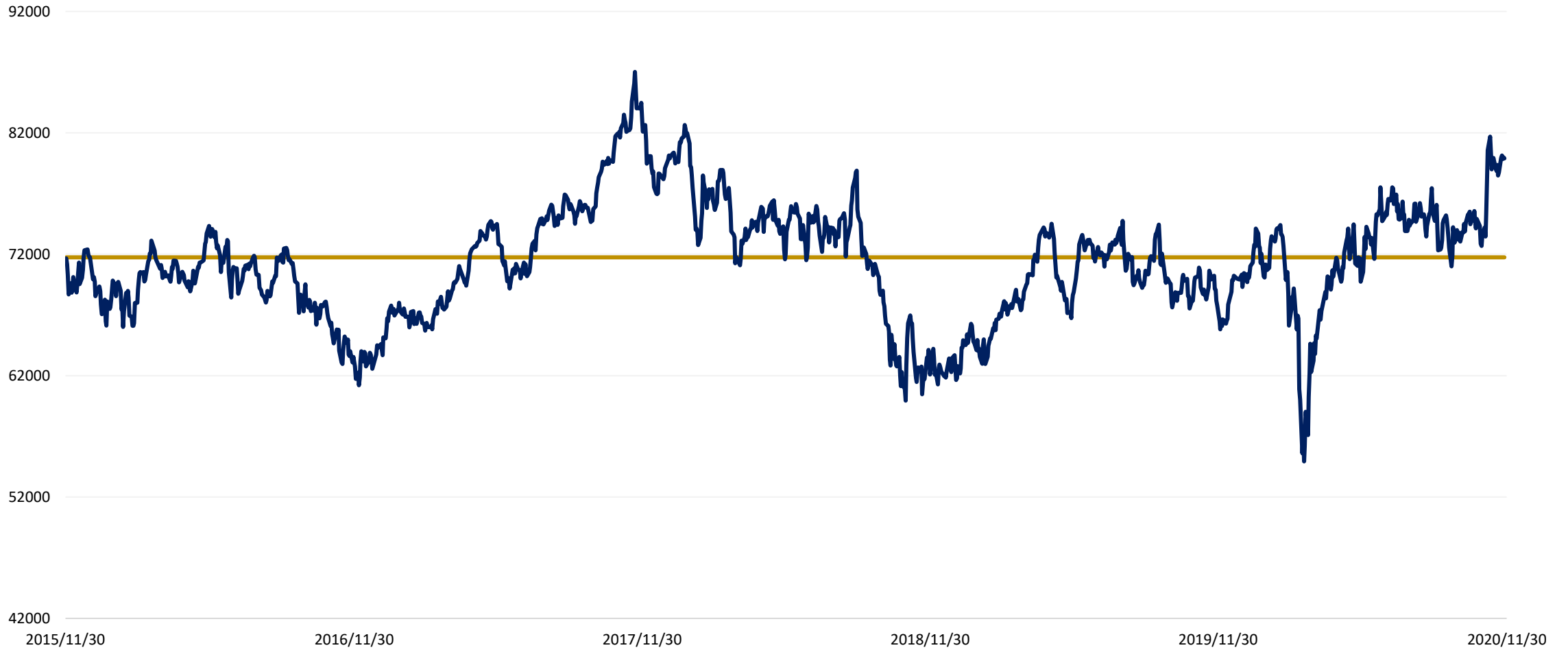
Johannesburg Stock Exchange Resource 10 Index

5-Year Price



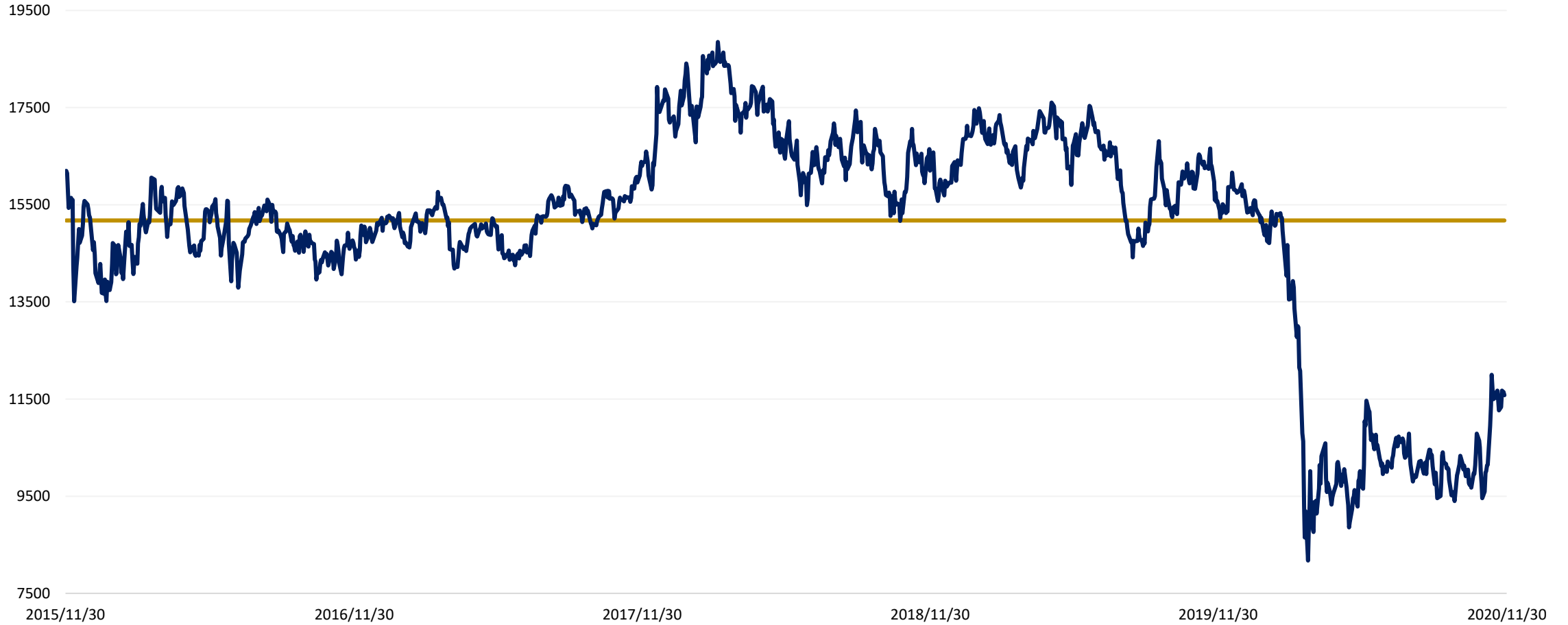
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



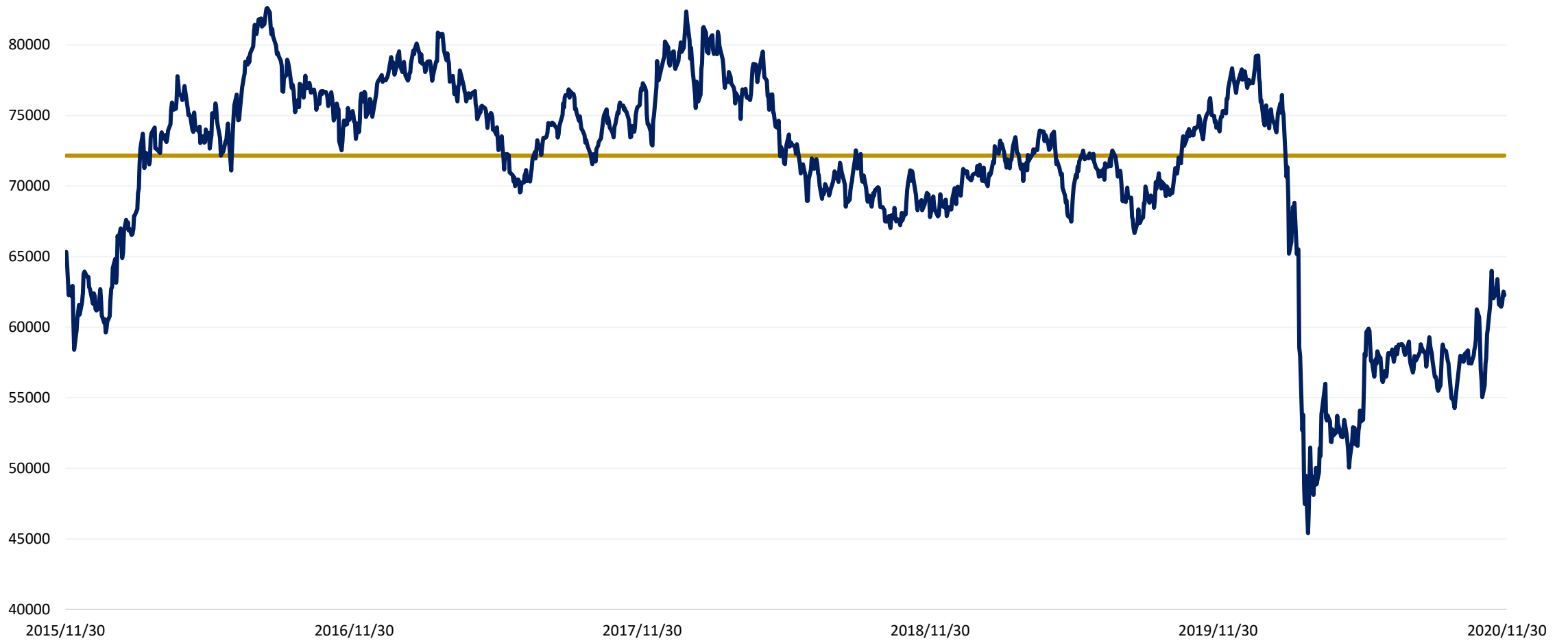
Johannesburg Stock Exchange Financial 15 Index

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



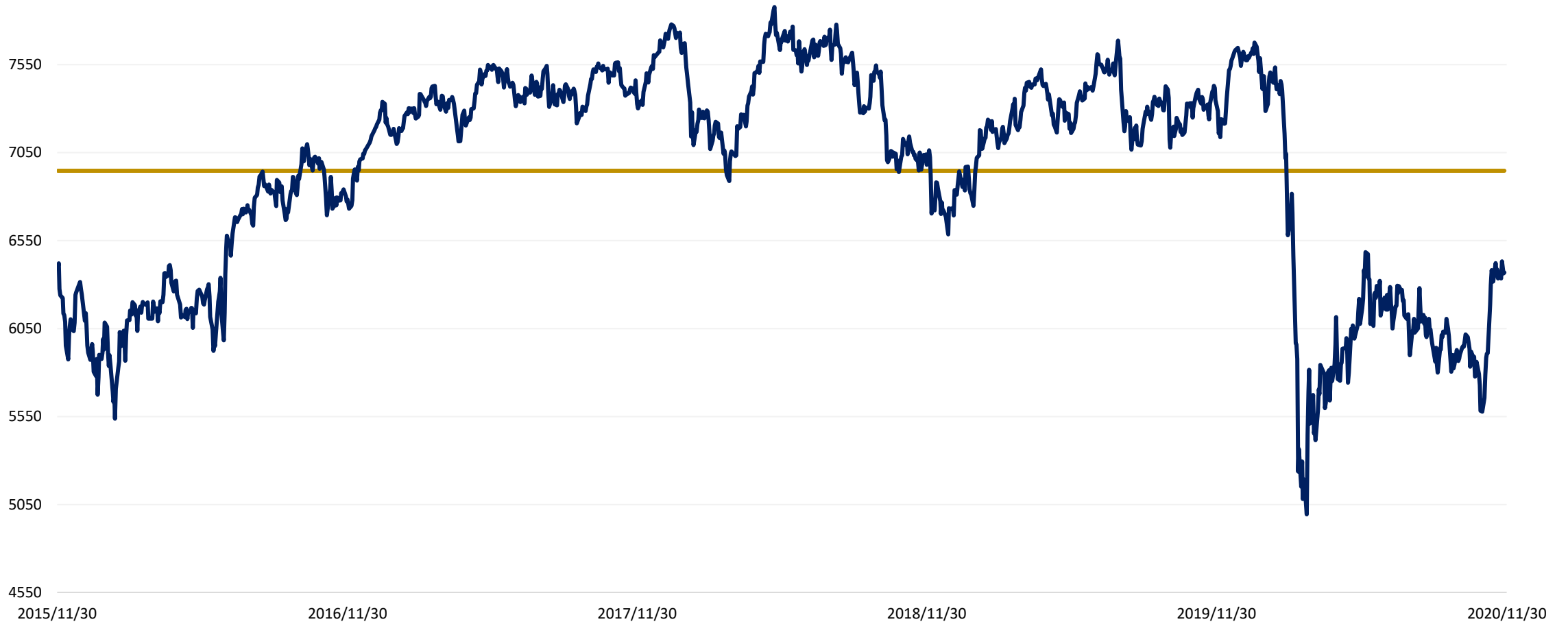
Dow Jones Industrial Index

5-Year Price



FTSE 100 Index

5-Year Price



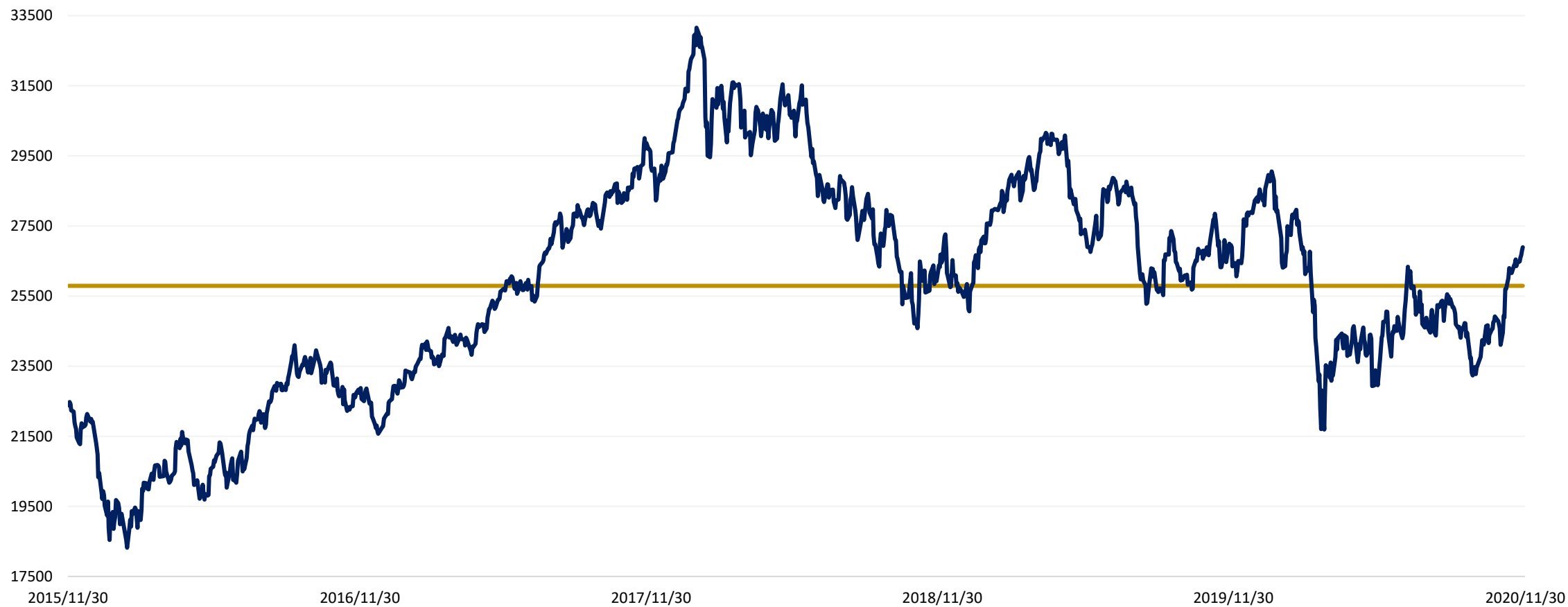
Nikkei 225 Index

5-Year Price



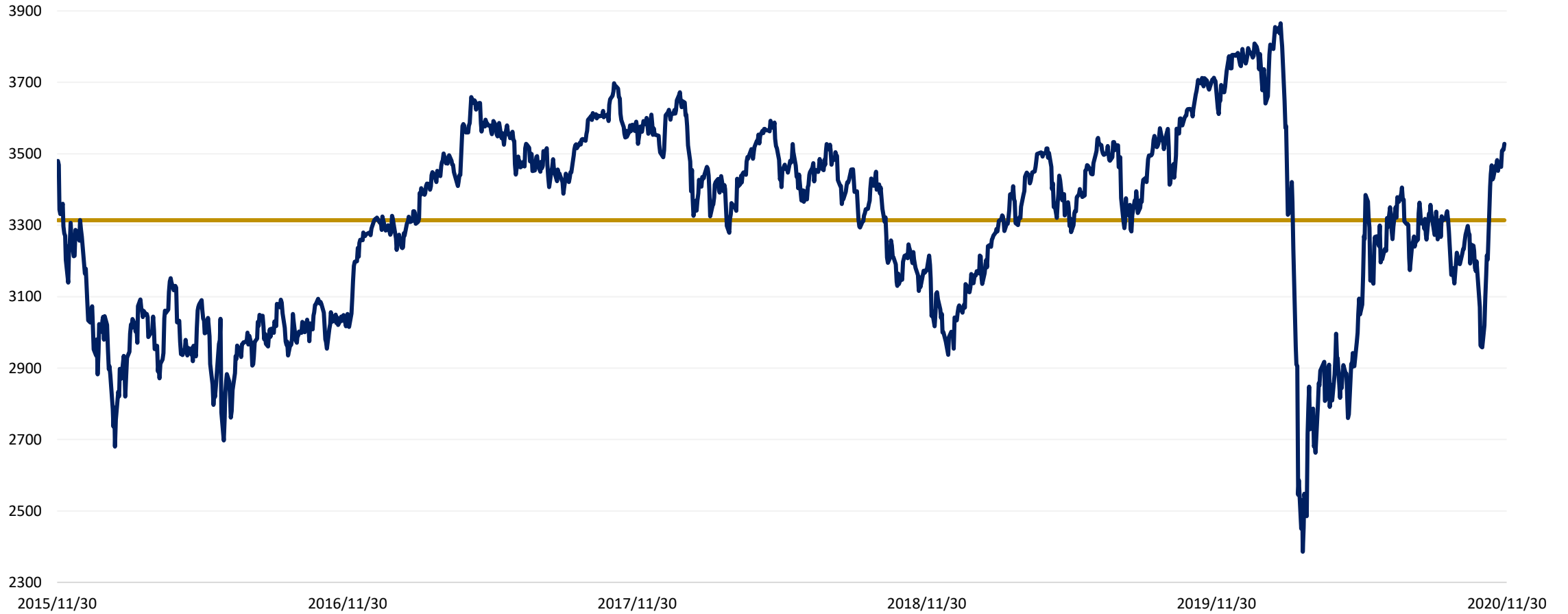
Hang Seng Index

5-Year Price



Euro Stoxx 50 Index

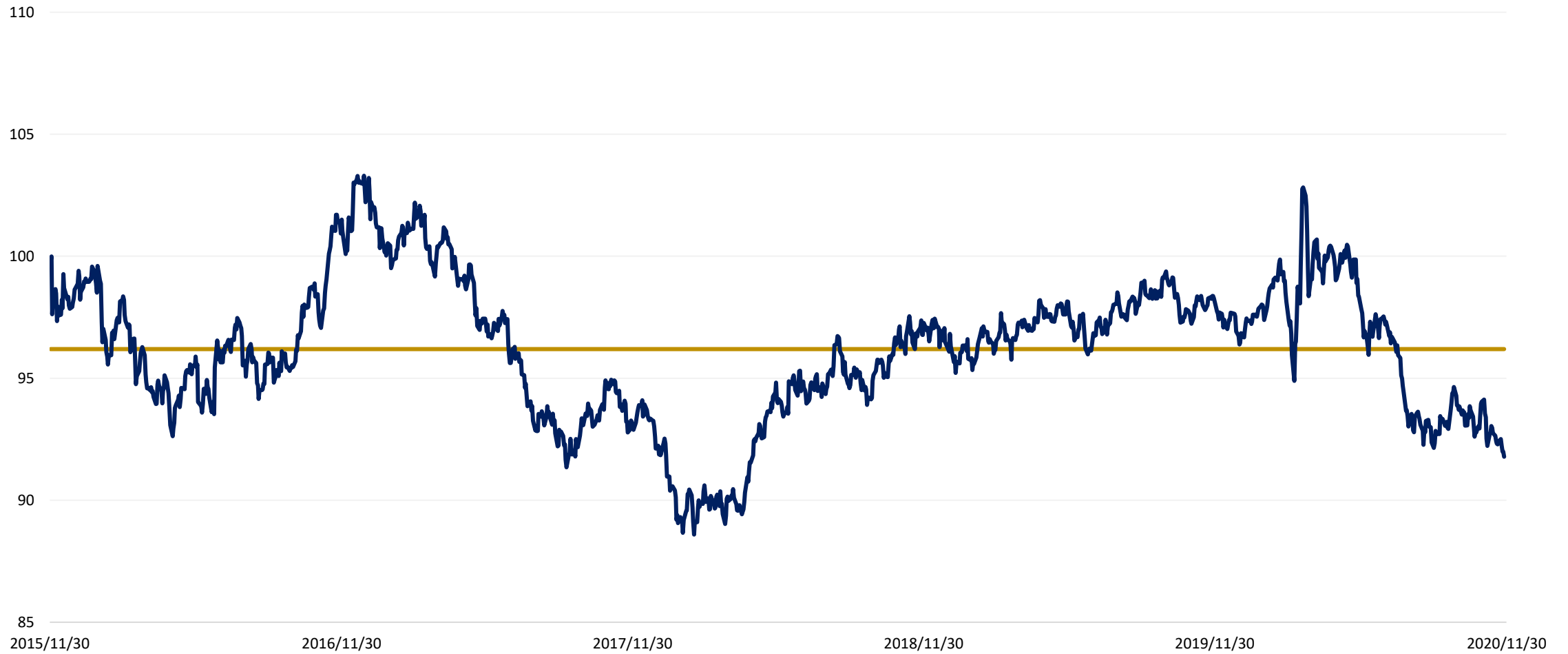
5-Year Price



Currencies

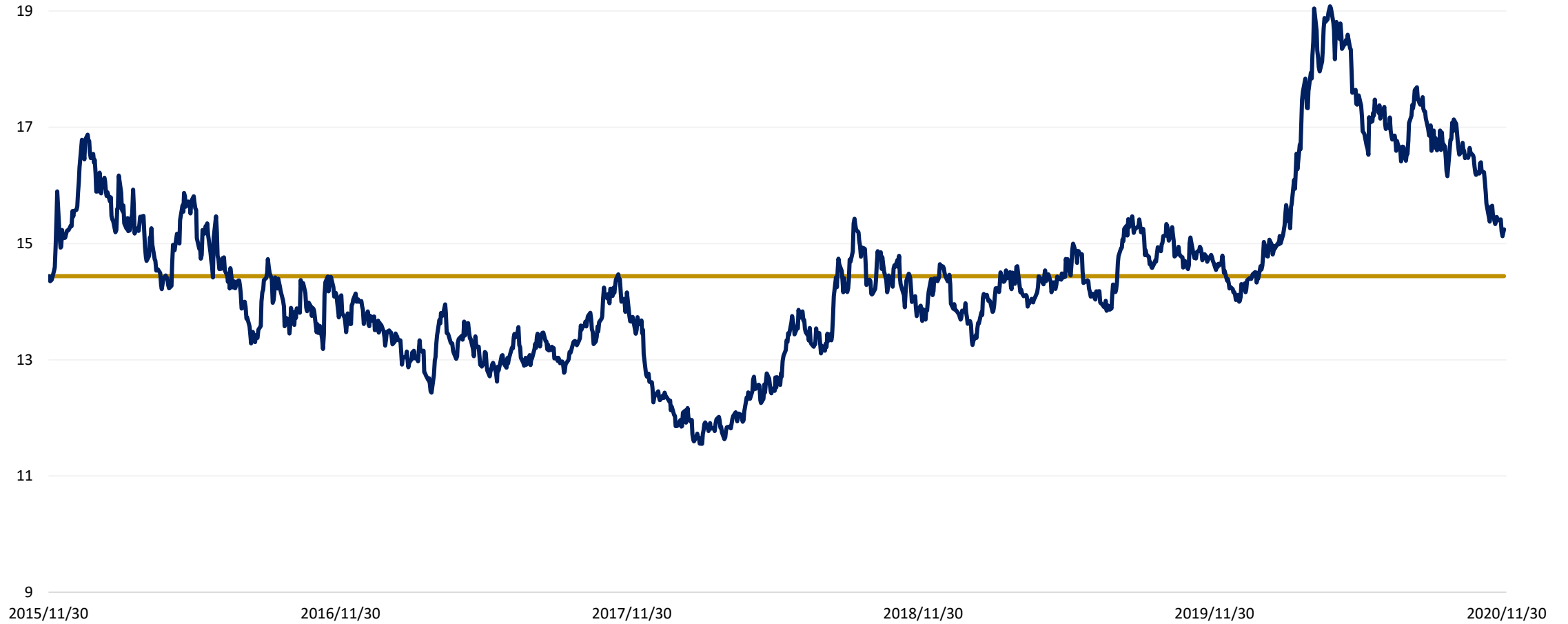
DXY US Dollar Currency Index

5-Year Price



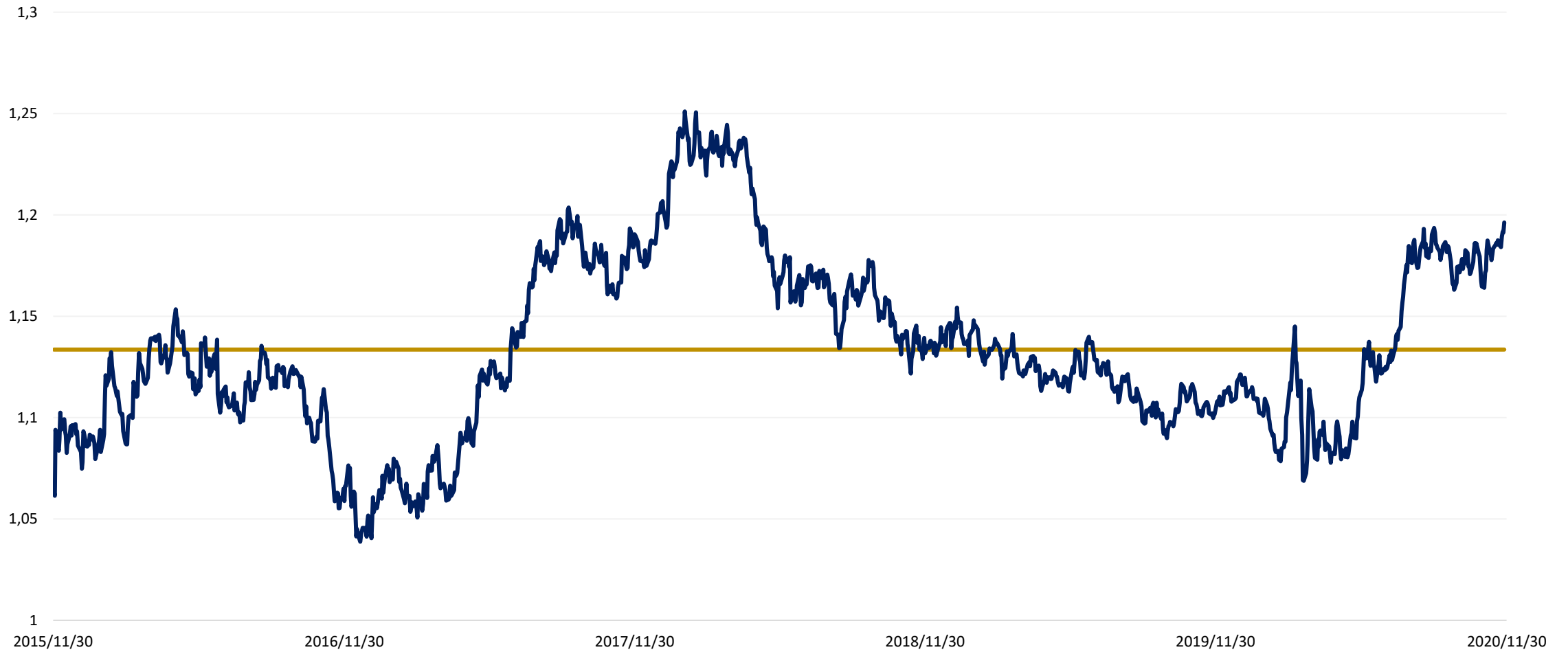
US Dollar/South African Rand FX Spot Rate

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



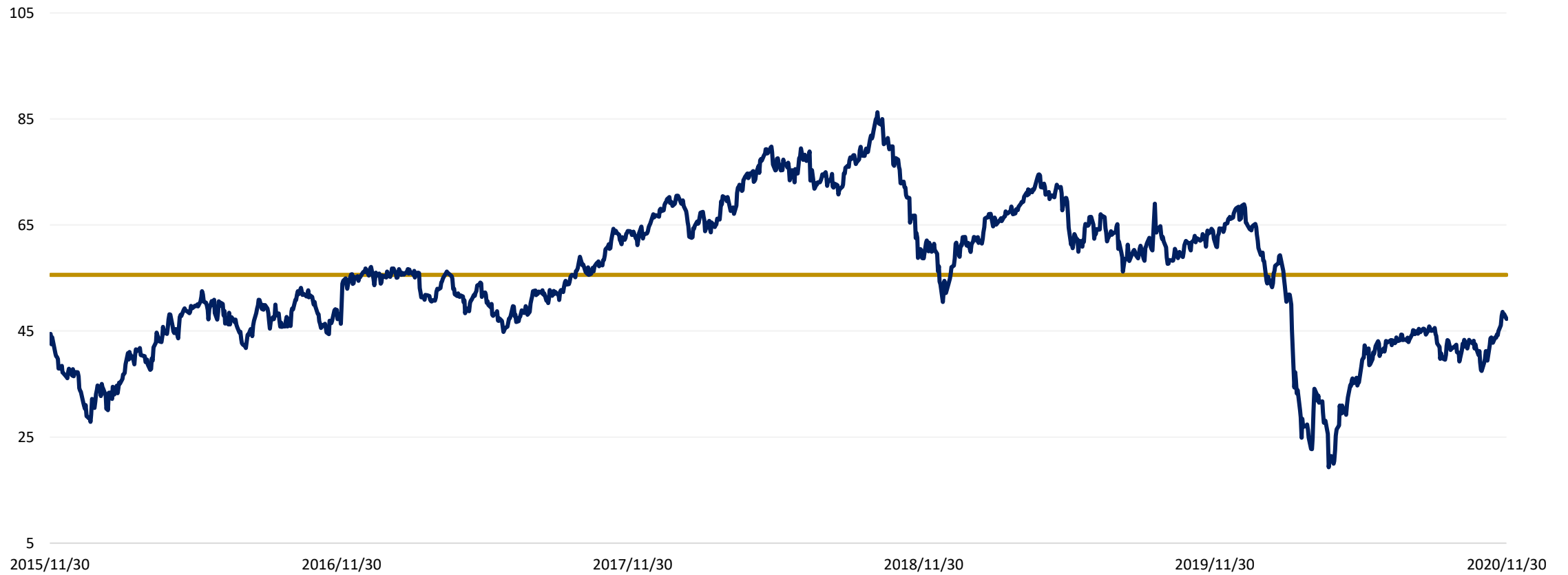
Platinum Spot Commodity

5-Year Price



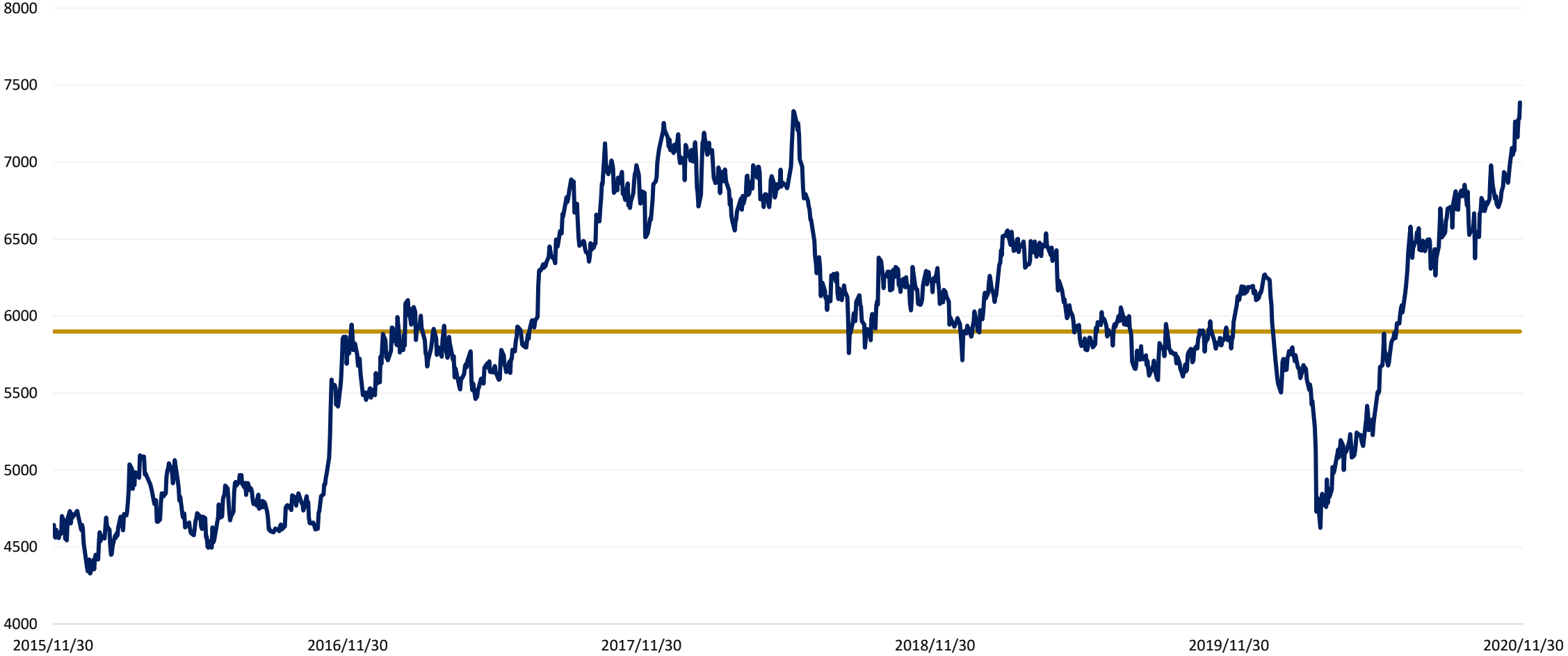
Brent Crude

5-Year Price



Copper Spot

5-Year Price



Commodity Research Bureau Index

5-Year Price



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