



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | July 2021

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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	17.93	4.18	3.24	12.10	27.06	9.67	8.75	11.60
FTSE/JSE SA Listed Property TR ZAR	18.54	-0.64	-0.25	22.48	28.46	-8.89	-7.57	4.84
Beassa ALBI TR ZAR	5.86	0.83	5.73	5.06	13.92	8.67	8.87	8.46
STeFI Call Deposit ZAR	2.01	0.28	0.86	1.71	3.50	5.30	5.91	5.68
MSCI World NR USD	14.60	4.29	5.67	12.95	16.04	18.78	15.53	20.05

South African Market Returns (ZAR)

As of Date: 2021/07/31 Currency: South African Rand



Offshore Market

International Market Returns (USD)

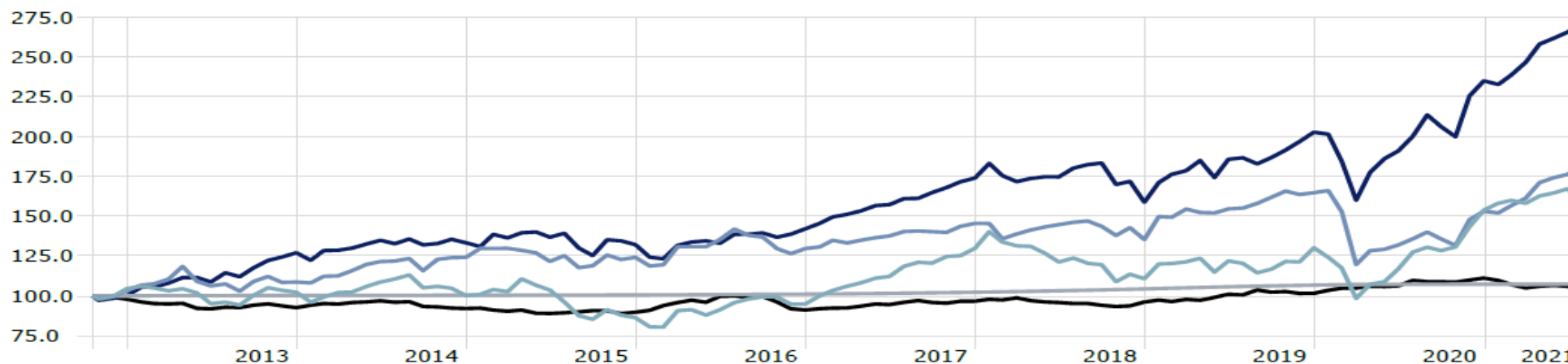
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	15.07	1.79	4.80	16.23	35.07	14.49	14.29	11.05
iShares Core MSCI Emerging Markets ETF	2.00	-6.17	-3.55	-0.75	23.08	8.23	10.37	—
S&P Developed Property NR USD	19.20	3.51	6.66	20.03	34.39	7.68	5.16	7.09
ICE LIBOR 1 Month USD	0.06	0.01	0.02	0.05	0.13	1.28	1.26	0.75
iShares Global Govt Bond ETF USD Dist	-3.08	1.65	1.58	-1.79	-1.80	4.19	1.49	1.05

Investment Growth

Time Period: 2012/10/19 to 2021/07/31

Currency: US Dollar



— MSCI World NR USD
— ICE LIBOR 1 Month USD

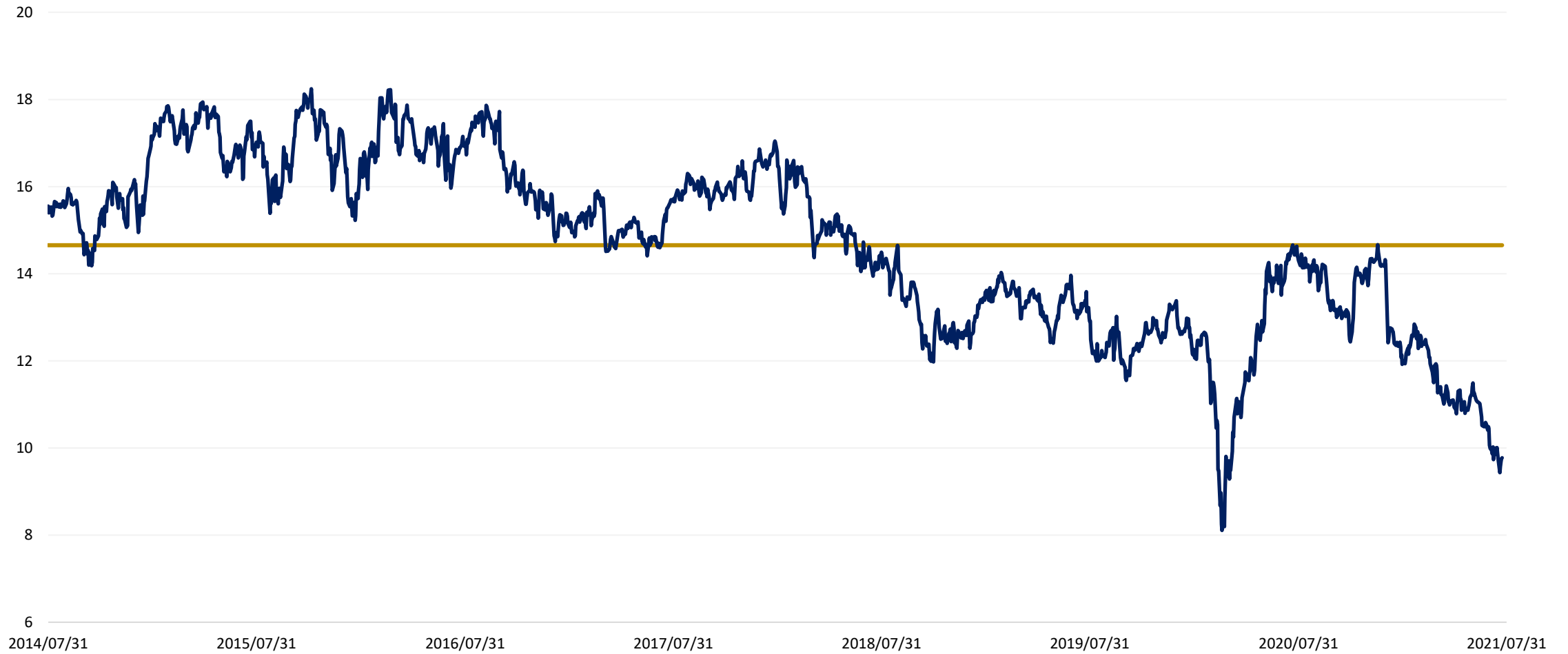
— iShares Core MSCI Emerging Markets ETF
— iShares Global Govt Bond ETF USD Dist

— S&P Developed Property NR USD

Valuations

FTSE/JSE All Share

7-Year PE



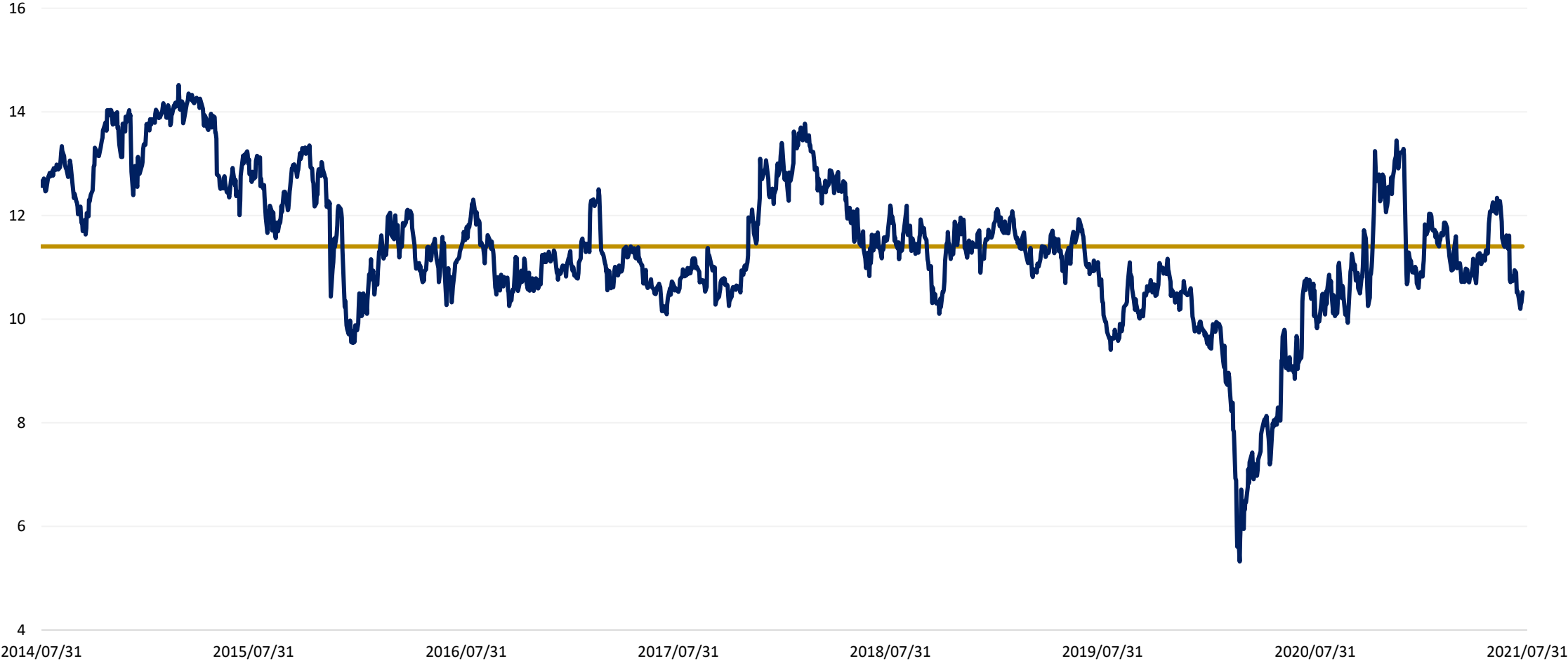
FTSE/JSE Industrial 25

7-Year PE



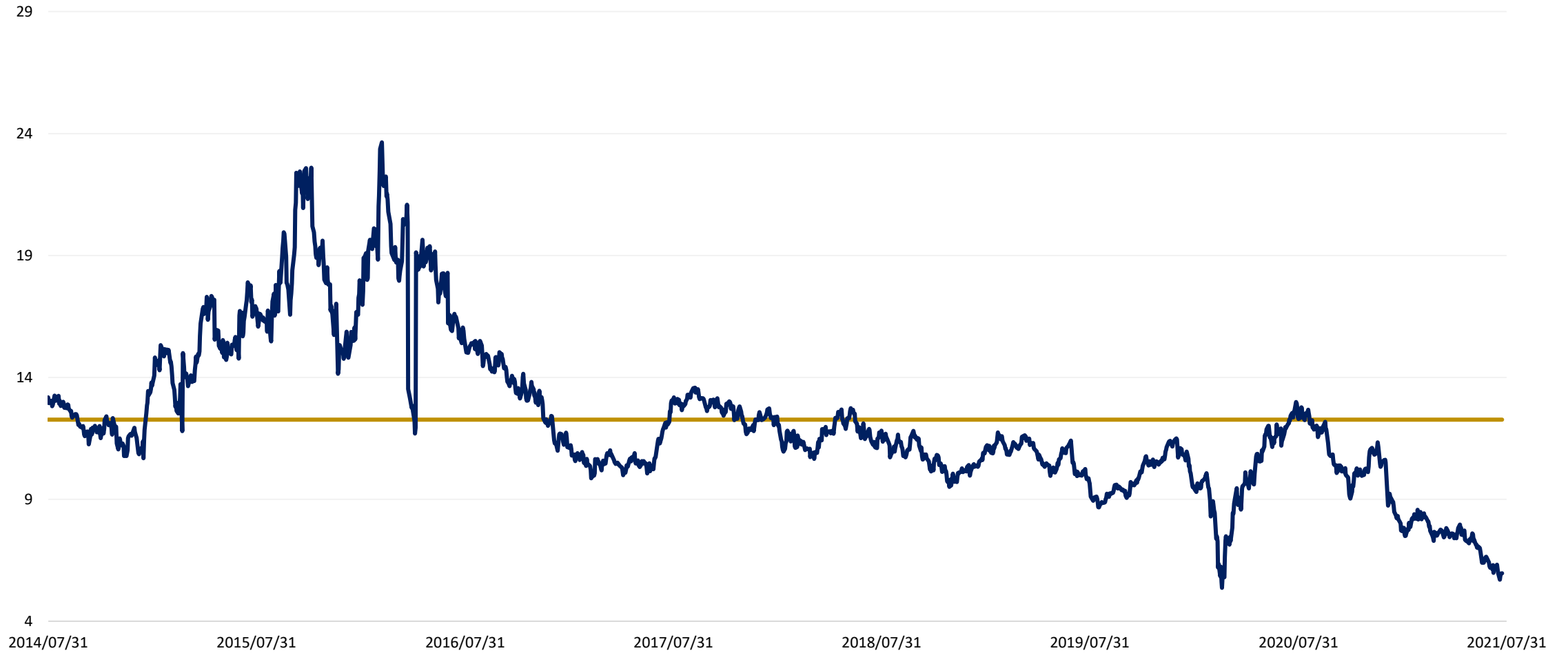
FTSE/JSE Financial 15

7-Year PE



FTSE/JSE Resource 20

7-Year PE



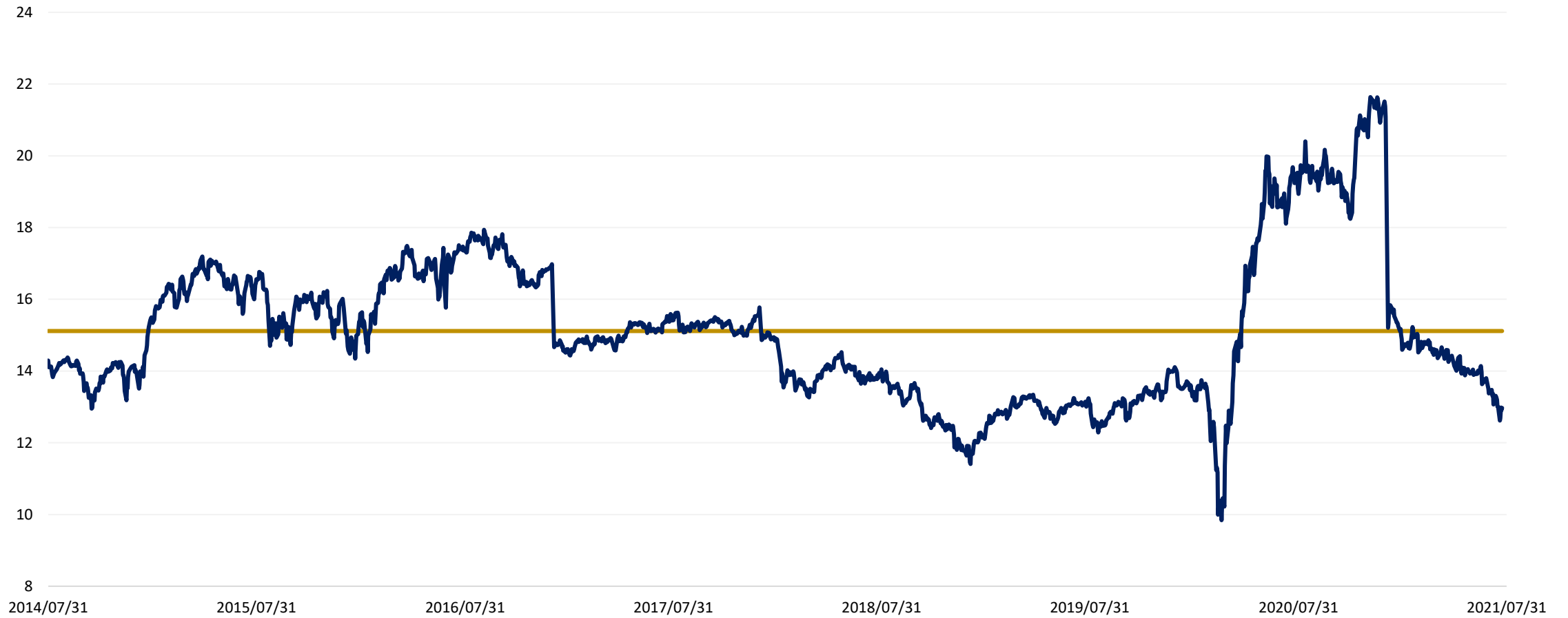
S&P 500

7-Year PE



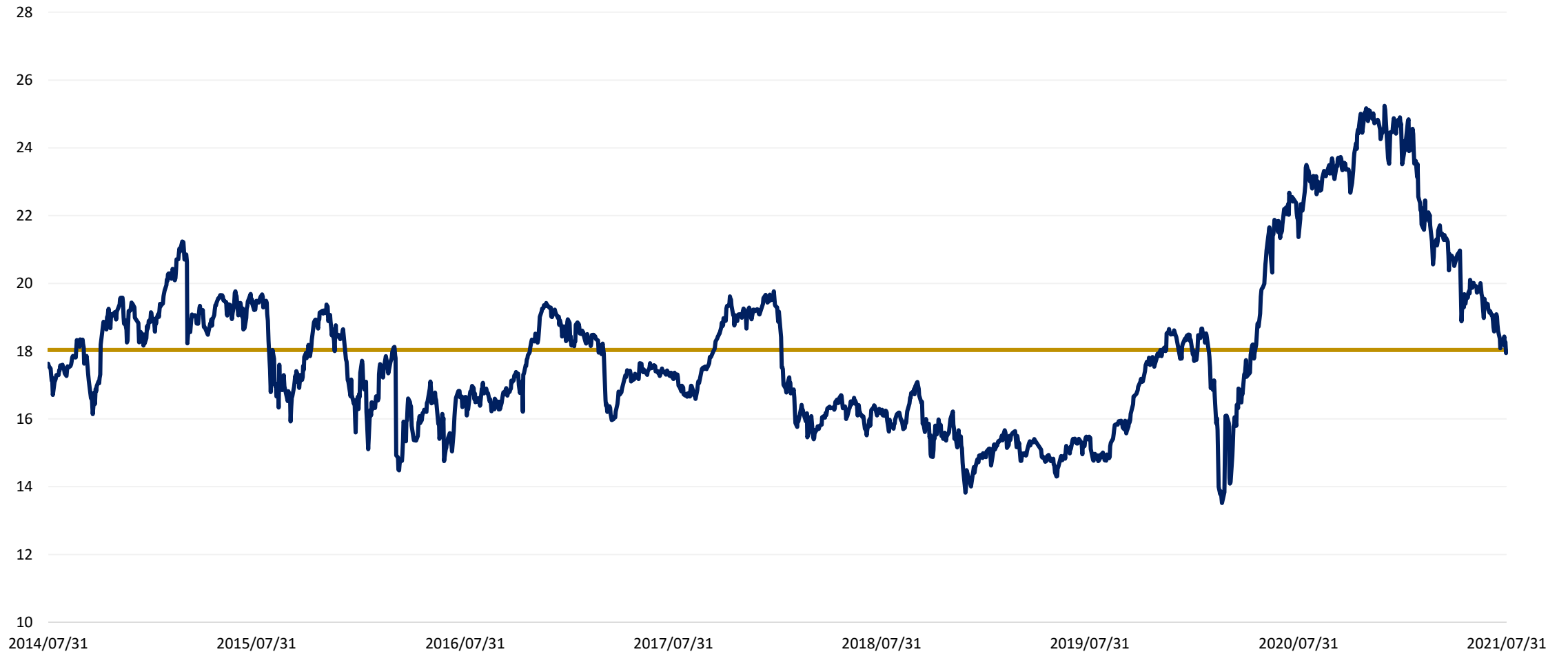
FTSE 100

7-Year PE



Nikkei 225

7-Year PE



Hang Seng

7-Year PE



Euro Stoxx 50

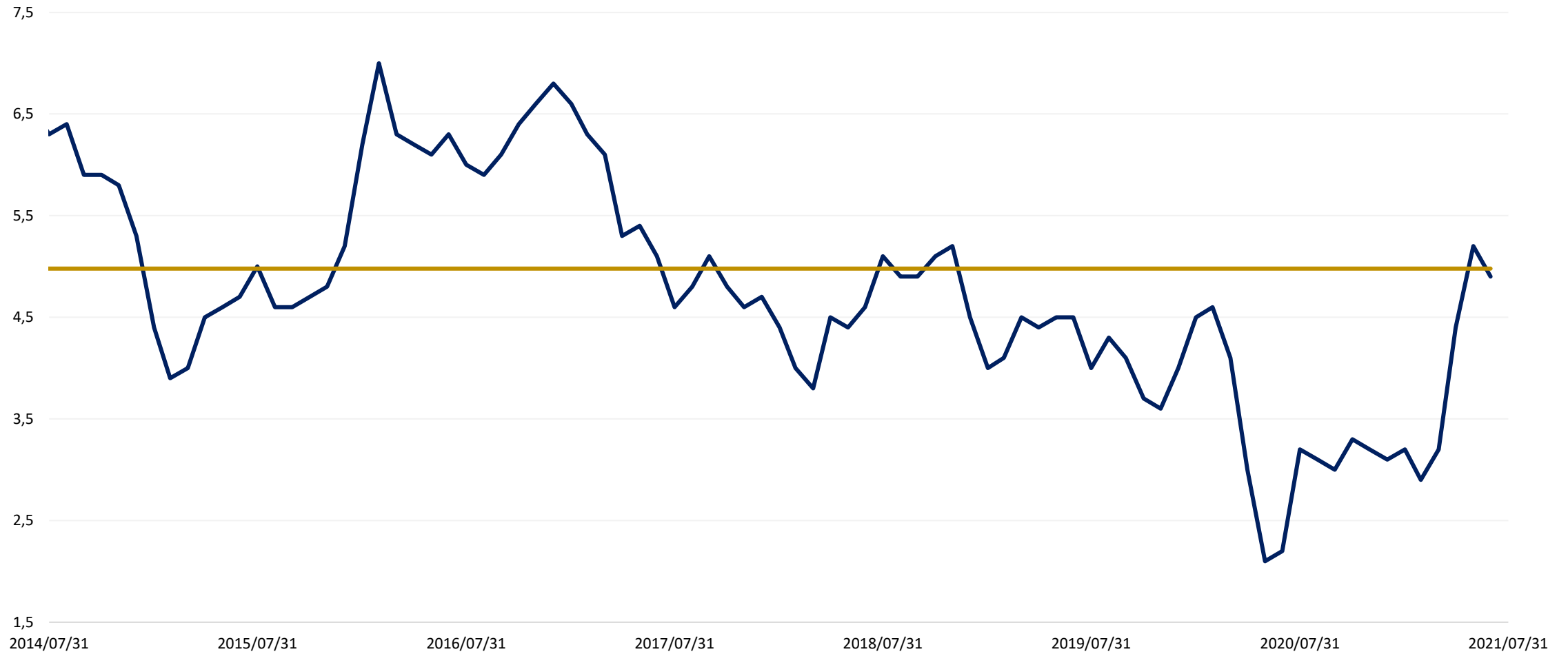
7-Year PE



SA Economics

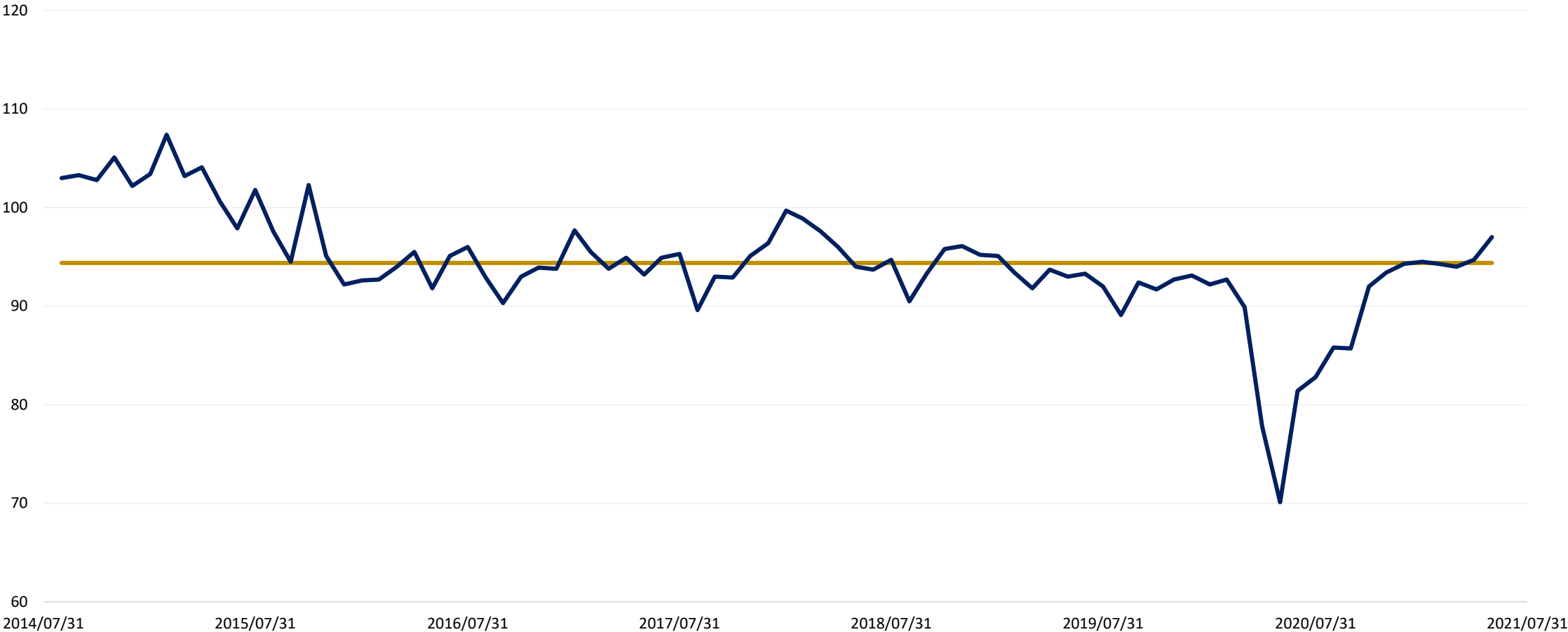
SA CPI

7-Year Growth



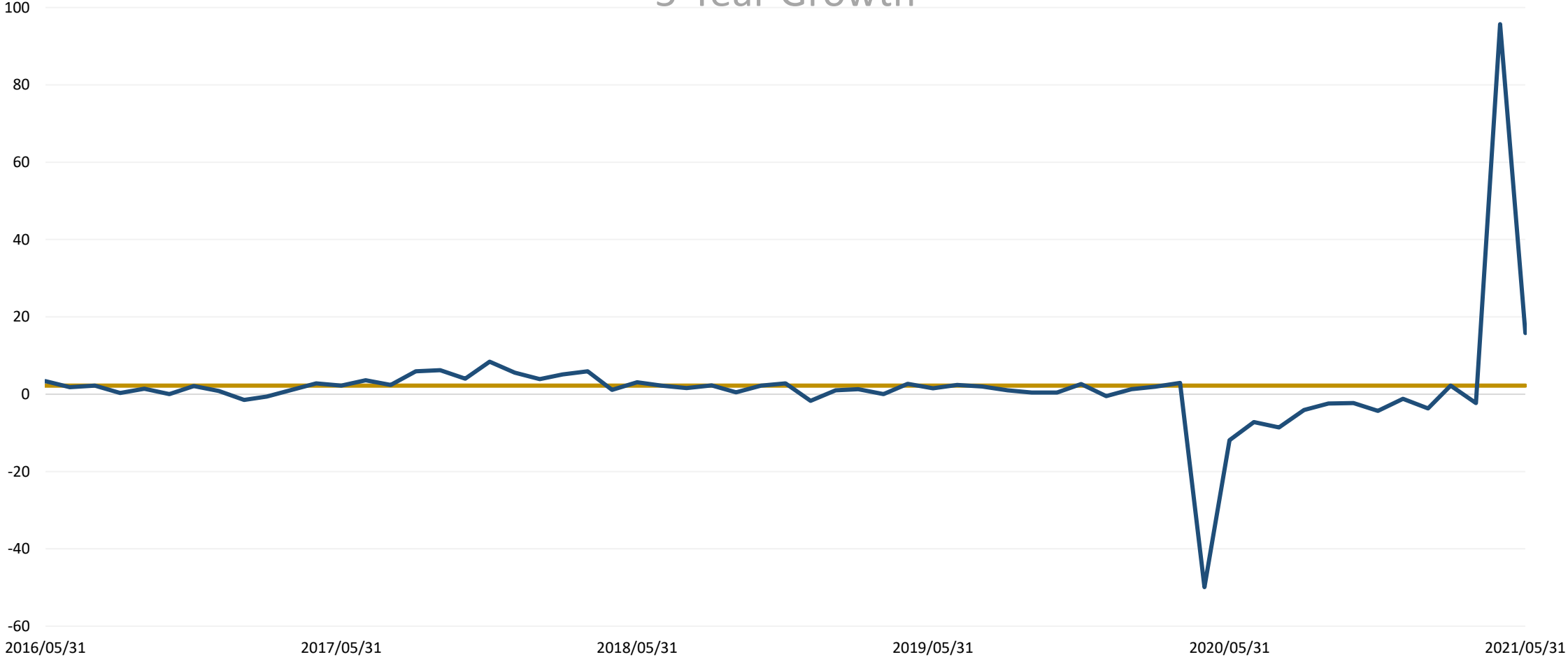
South Africa - Business Confidence Index

7-Year Growth



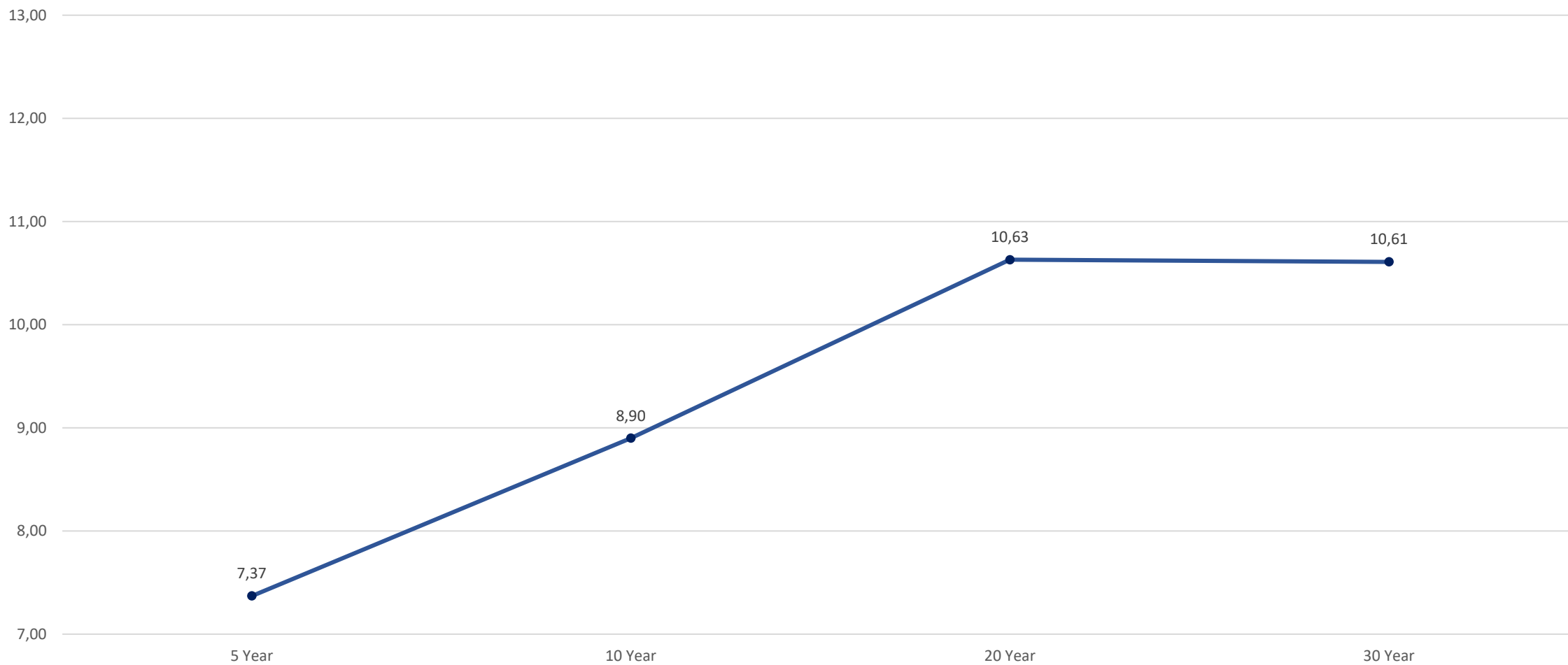
SA Retail Sales YoY Growth (%)

5-Year Growth

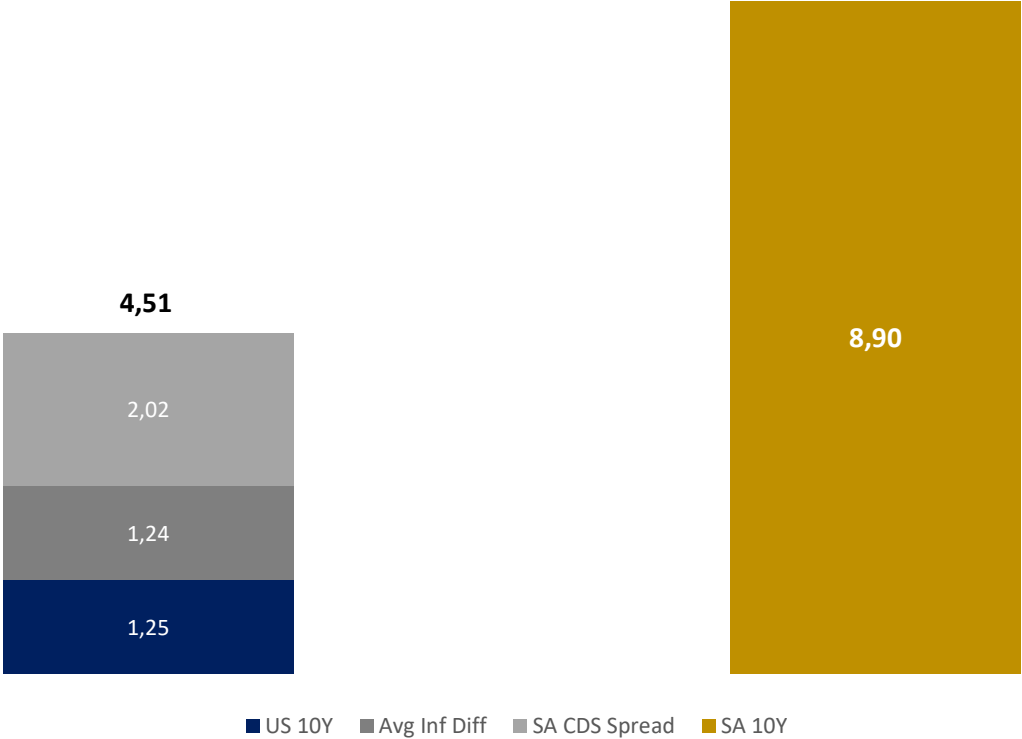


SA Bond Yields

5 vs 10 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield

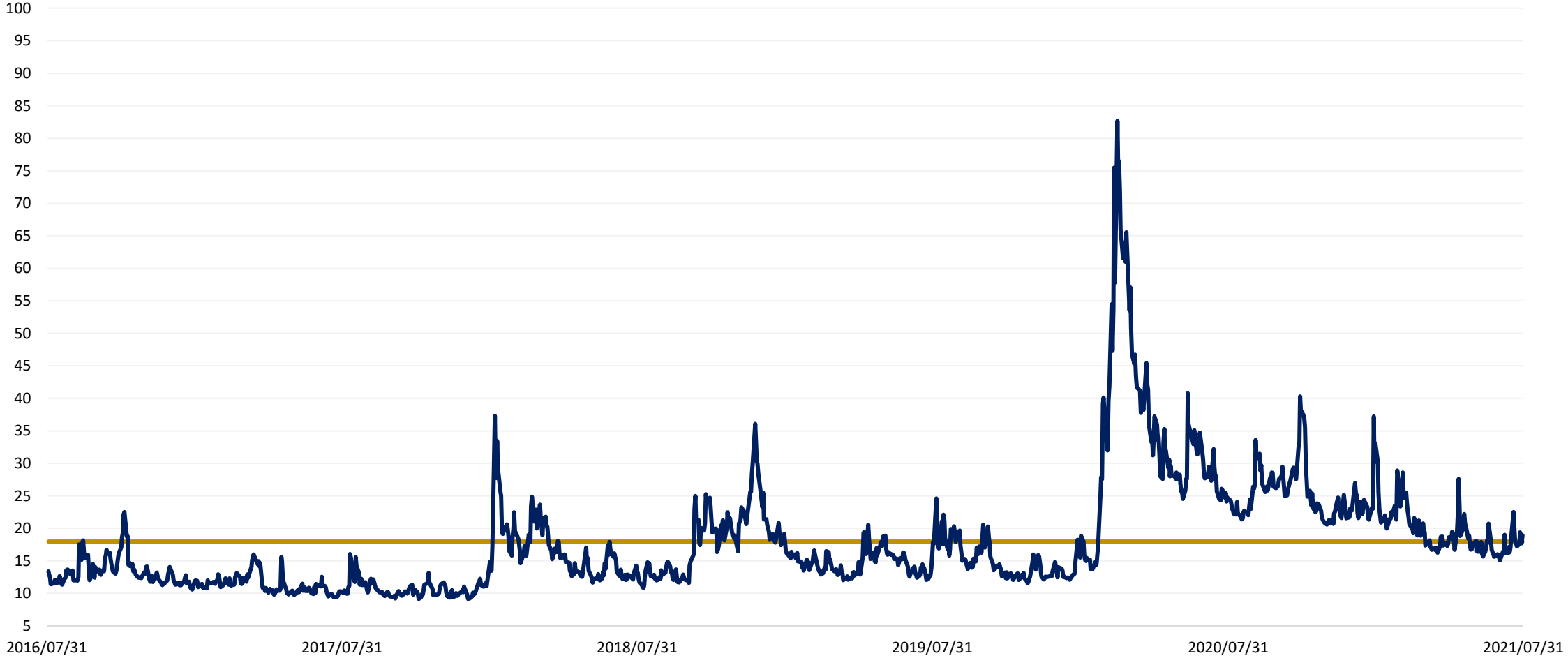


SA 10yr Fair Value	4,51%
Trading at	8,90%
Cheap/(Expensive)	4,39%

Global Economics

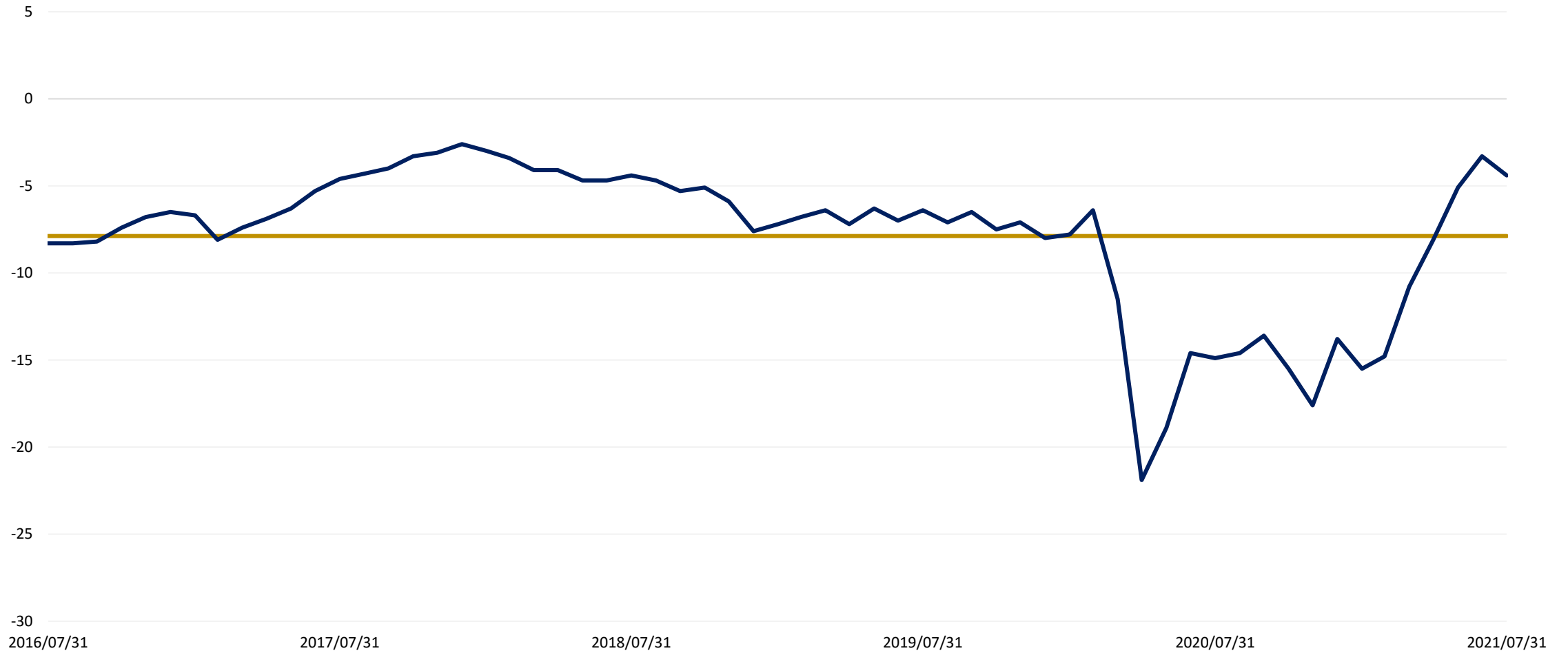
Market Volatility Index (VIX)

5-Year Price



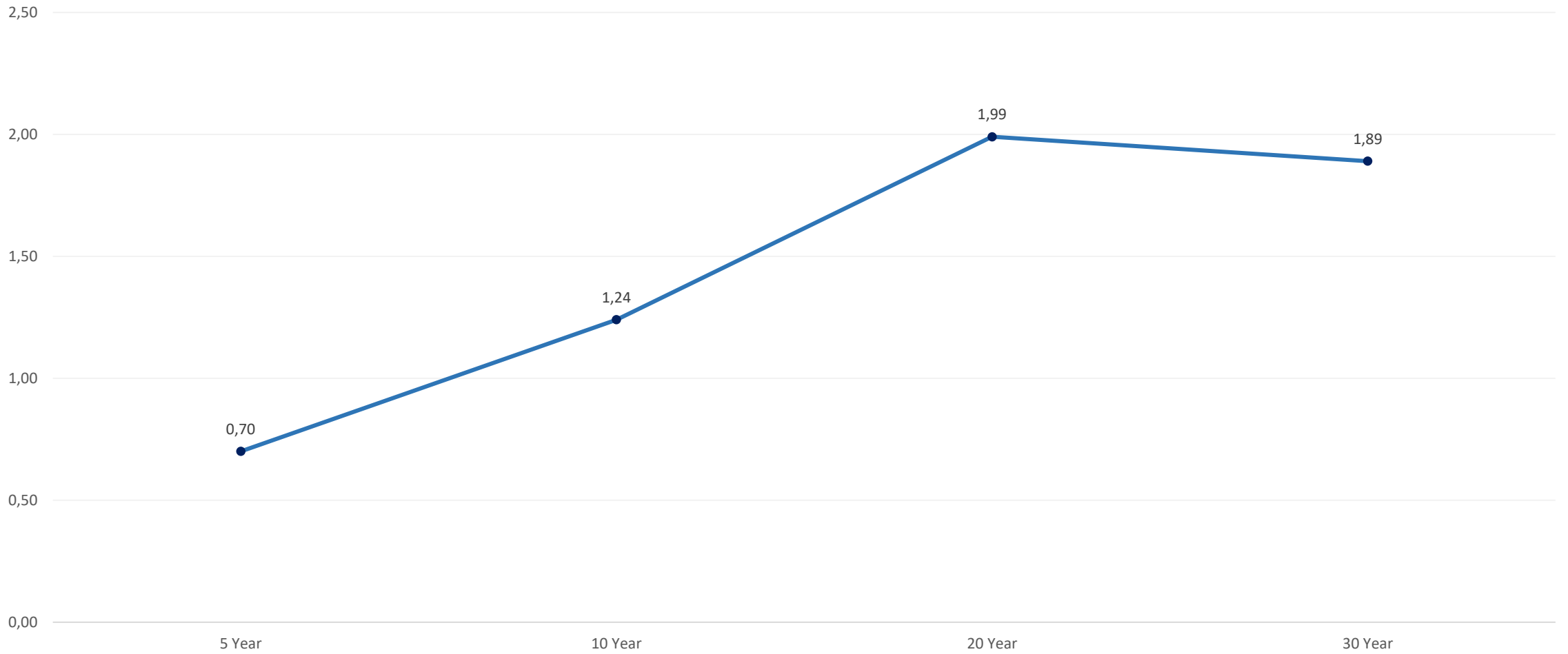
Eurozone - Consumer Confidence

5-Year Price



US Bond Yields

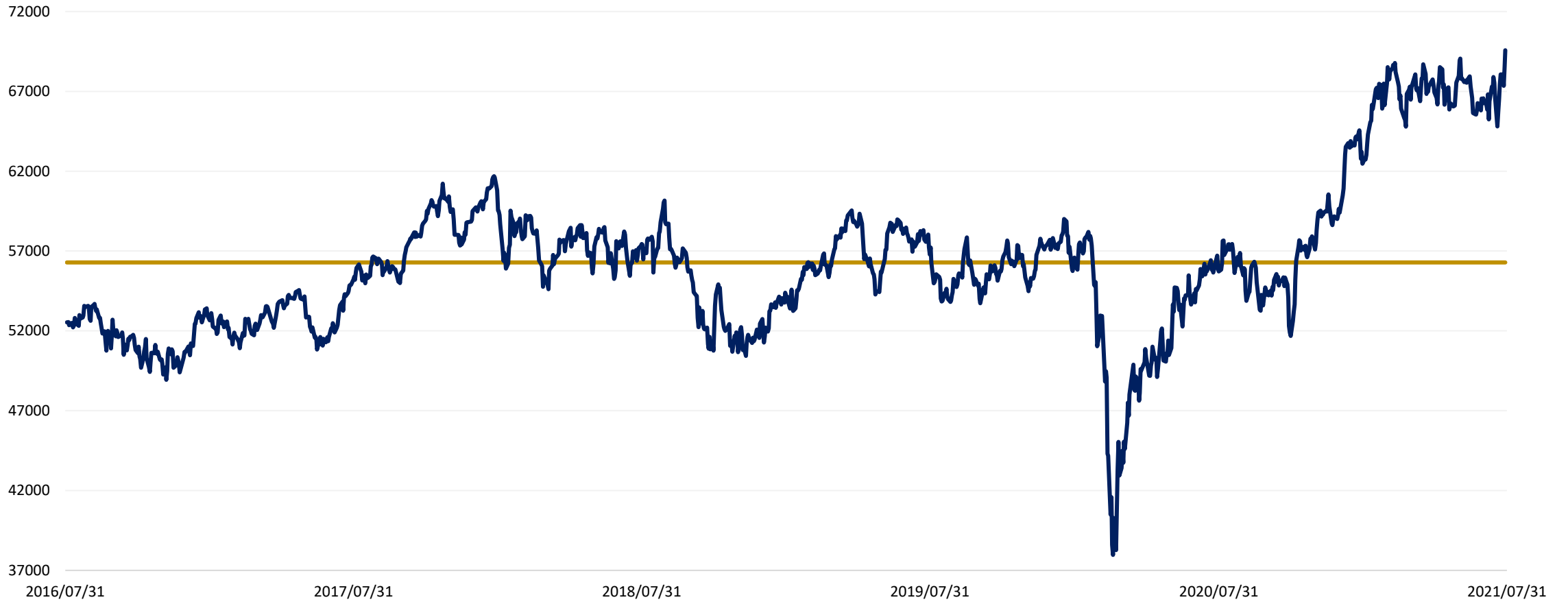
5 vs 10 vs 20 vs 30 Year Yields



Local Markets

Johannesburg Stock Exchange All Share Index

5-Year Price



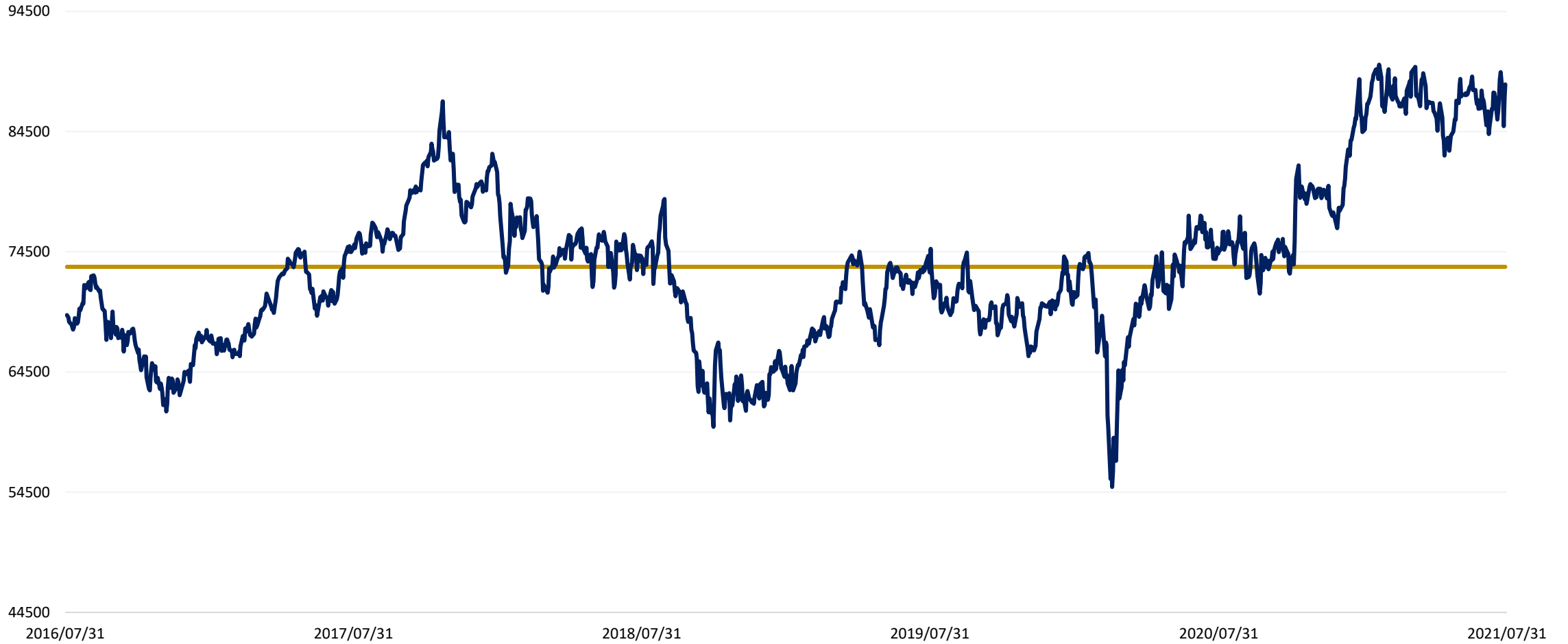
Johannesburg Stock Exchange Resource 10 Index

5-Year Price



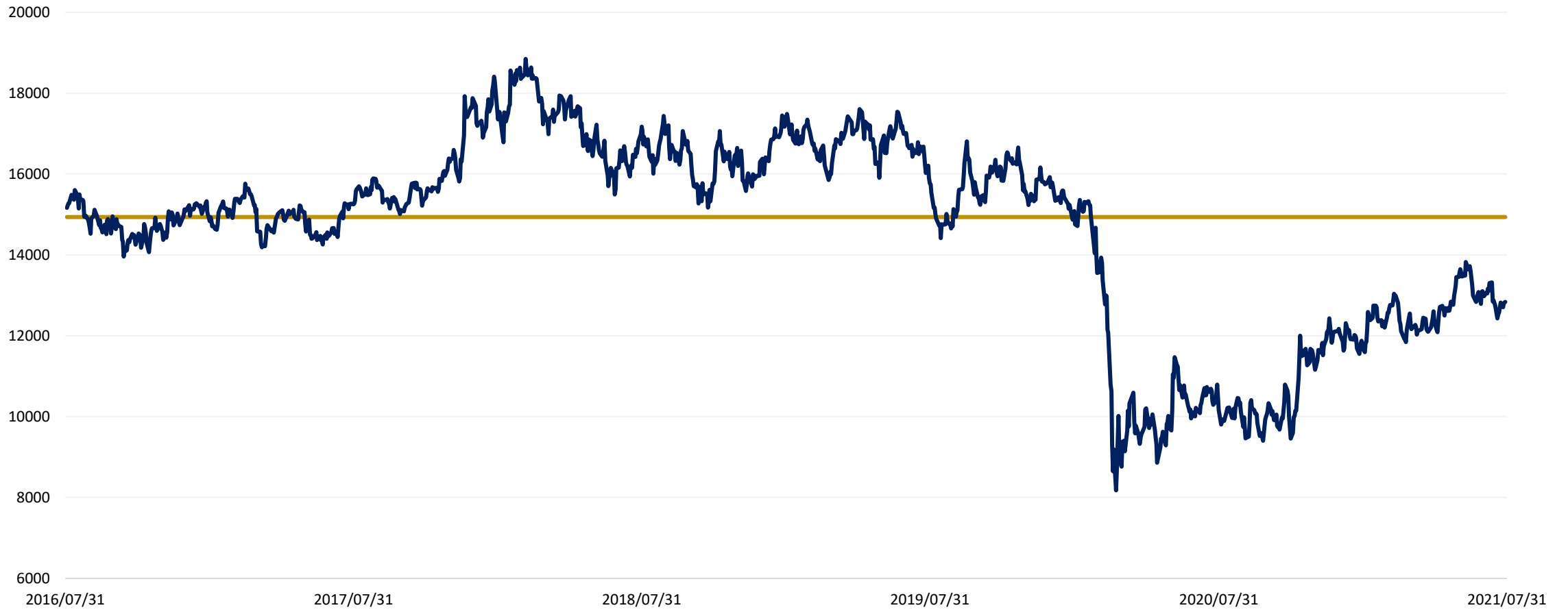
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



Johannesburg Stock Exchange Financial 15 Index

5-Year Price



SA Listed Prop Index

5-Year Price



Offshore Markets

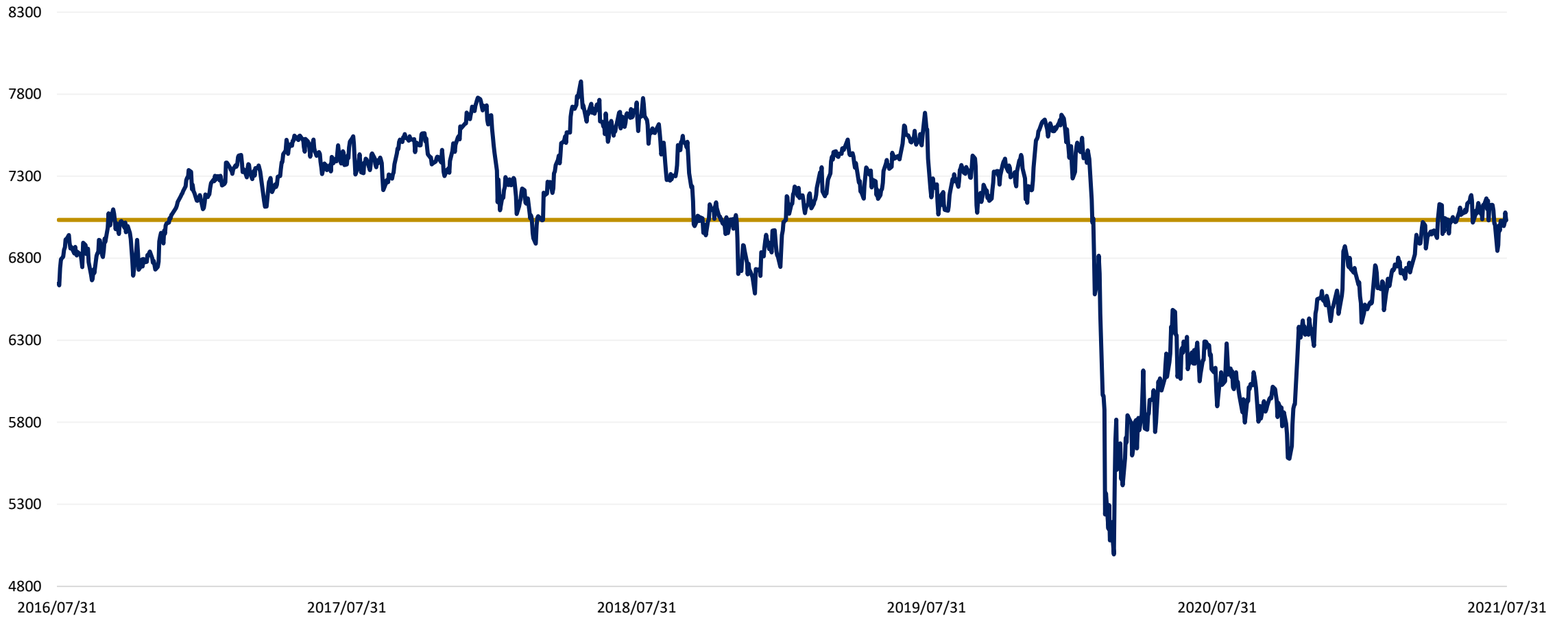
S&P 500 Index

5-Year Price



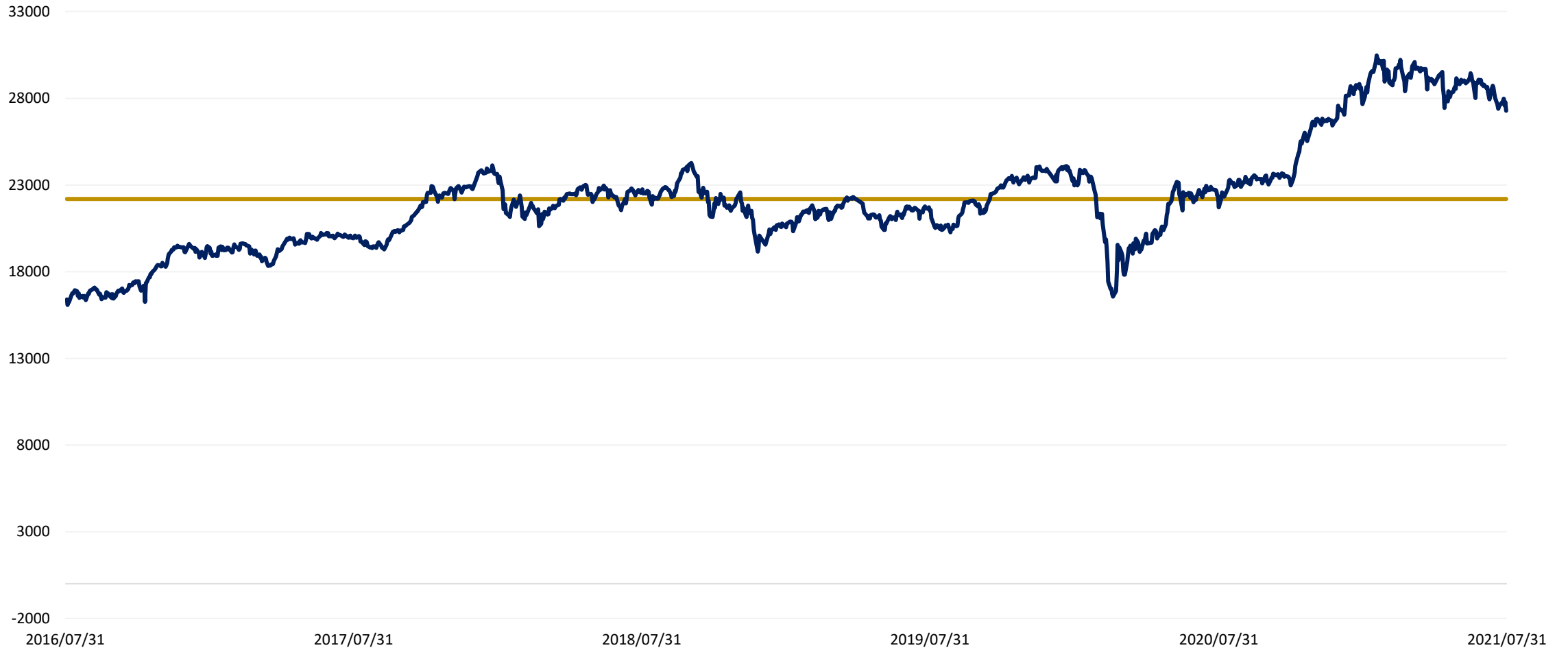
FTSE 100 Index

5-Year Price



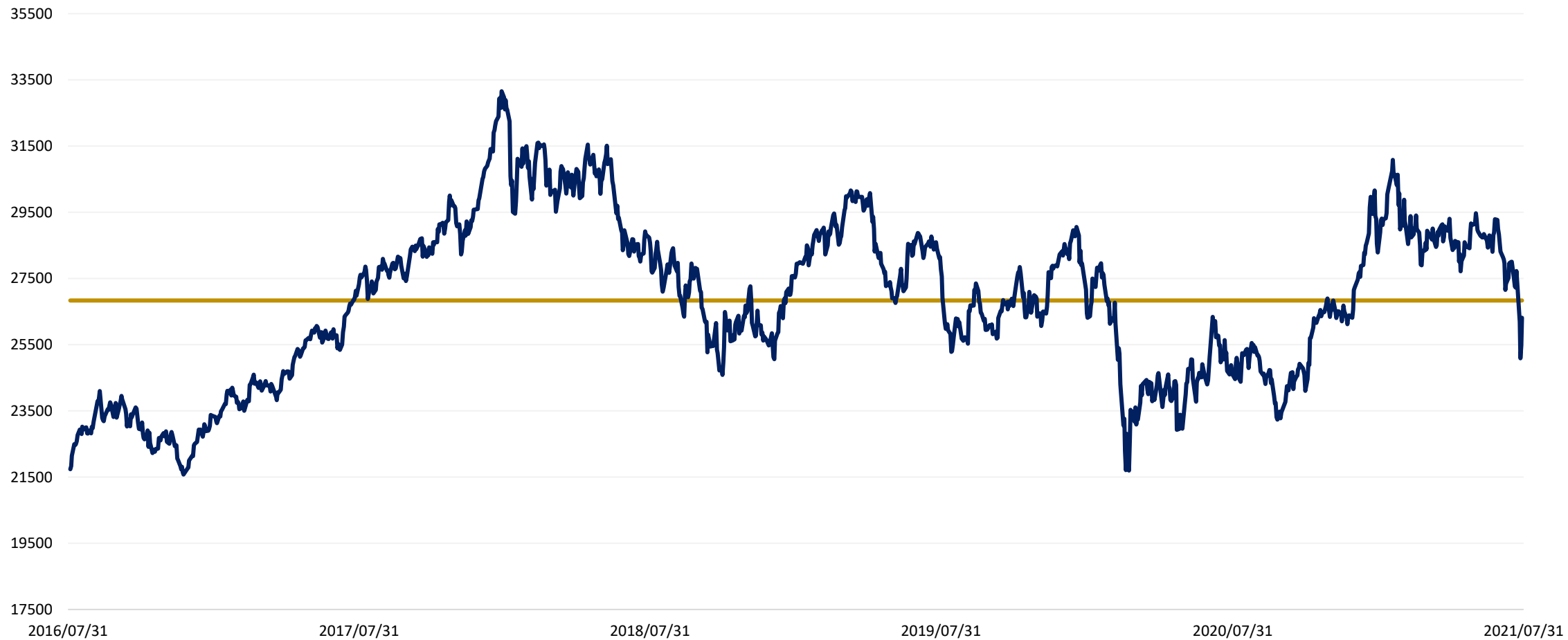
Nikkei 225 Index

5-Year Price



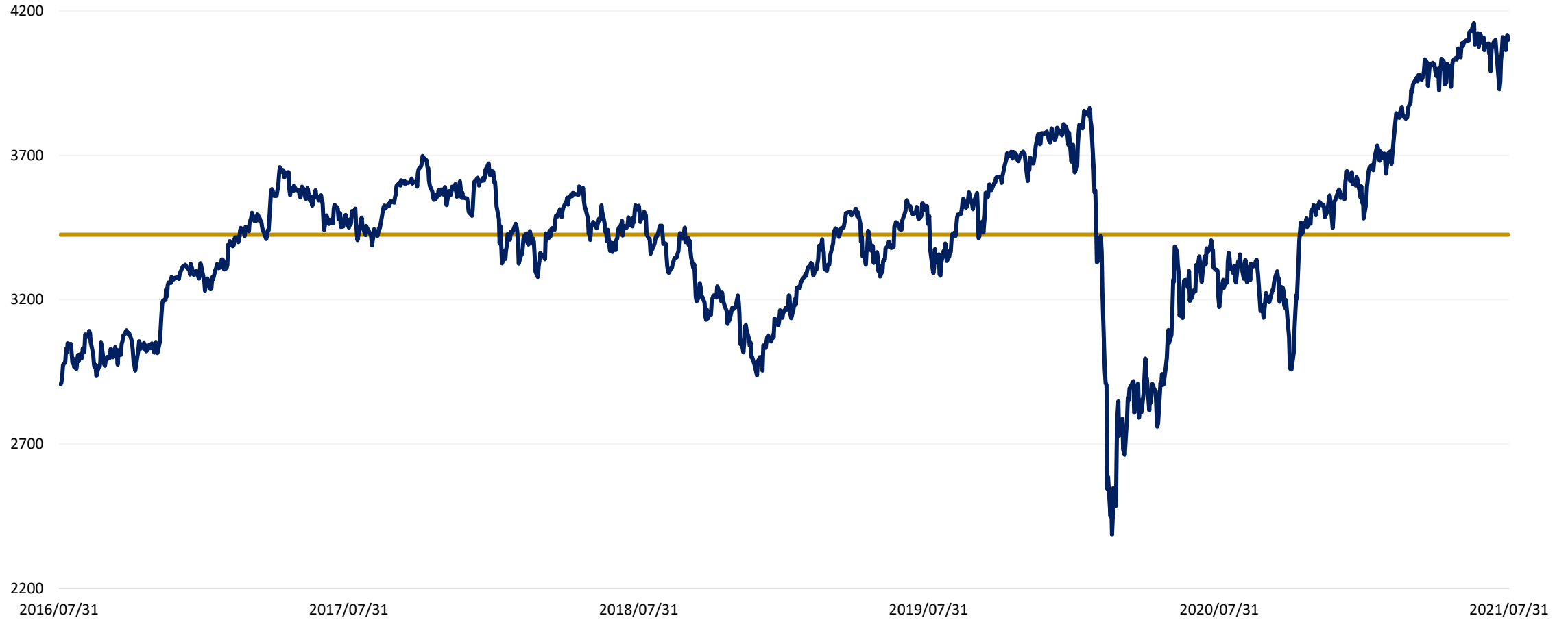
Hang Seng Index

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



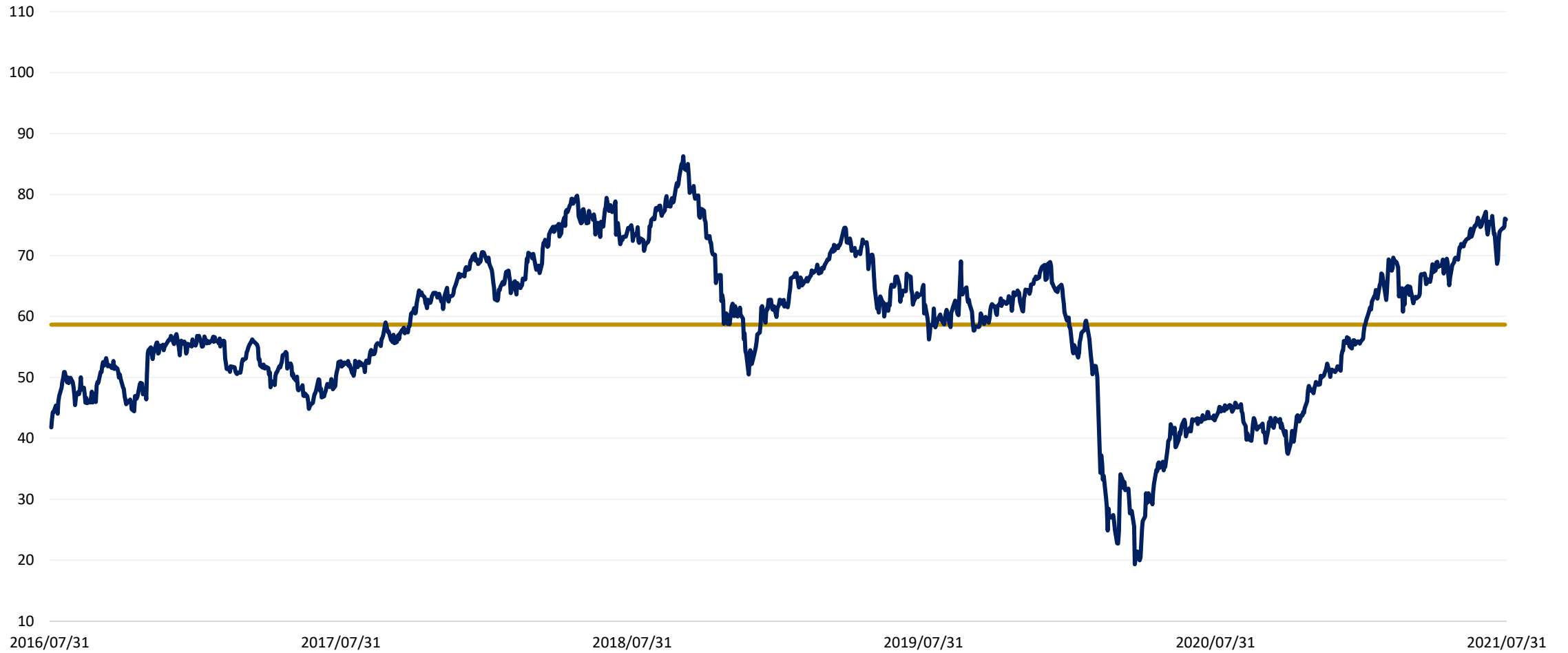
Platinum Spot Commodity

5-Year Price



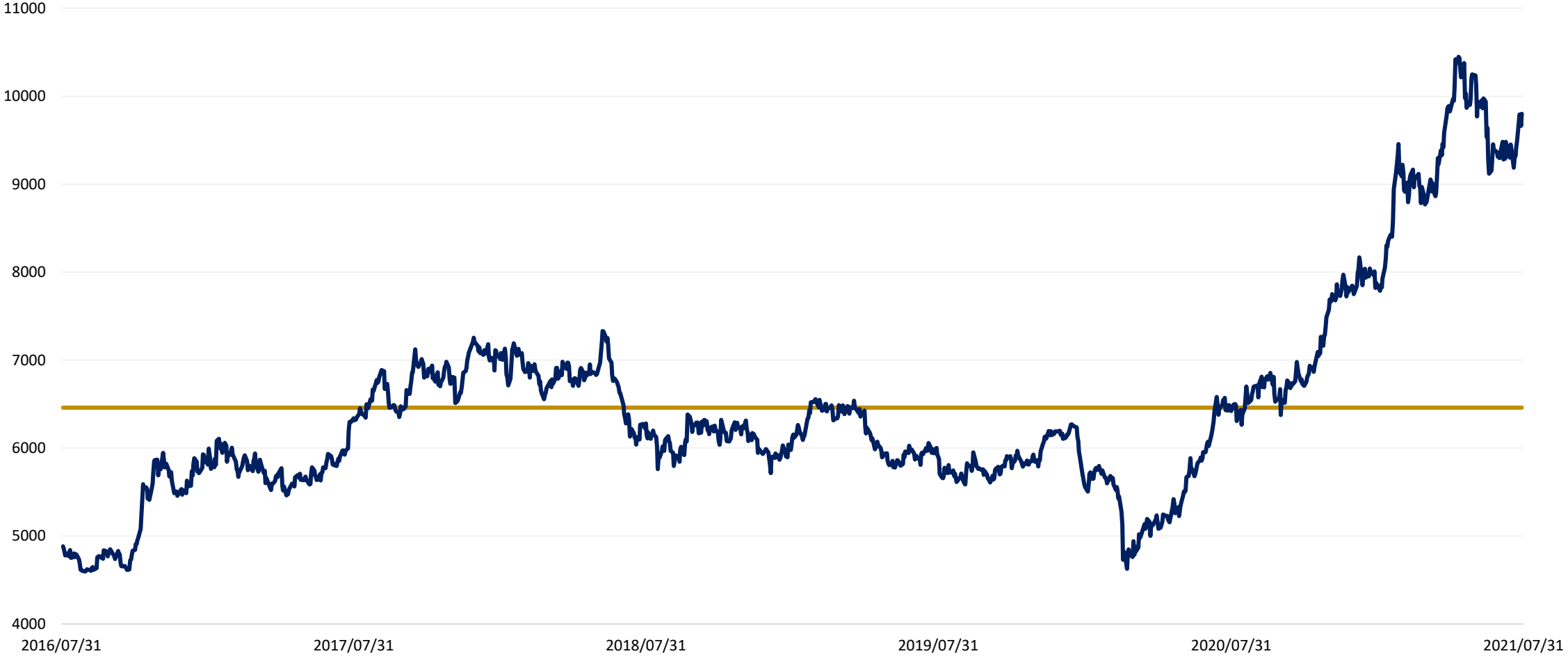
Brent Crude

5-Year Price



Copper Spot

5-Year Price



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