



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK | September 2020

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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	-2.51	-1.58	0.67	24.01	2.01	2.39	4.75	9.58
FTSE/JSE SA Listed Property TR ZAR	-46.38	-2.97	-14.14	3.41	-46.07	-23.80	-12.85	1.78
Beassa ALBI TR ZAR	1.82	-0.05	1.45	11.54	3.58	7.33	7.56	7.62
STeFI Call Deposit ZAR	3.62	0.29	0.91	2.04	5.28	6.18	6.41	5.84
MSCI World NR USD	21.32	-4.94	3.61	20.31	21.46	15.60	14.69	19.34

## South African Market Returns (ZAR)

As of Date: 2020/09/30 Currency: South African Rand



# Offshore Market

## International Market Returns (USD)

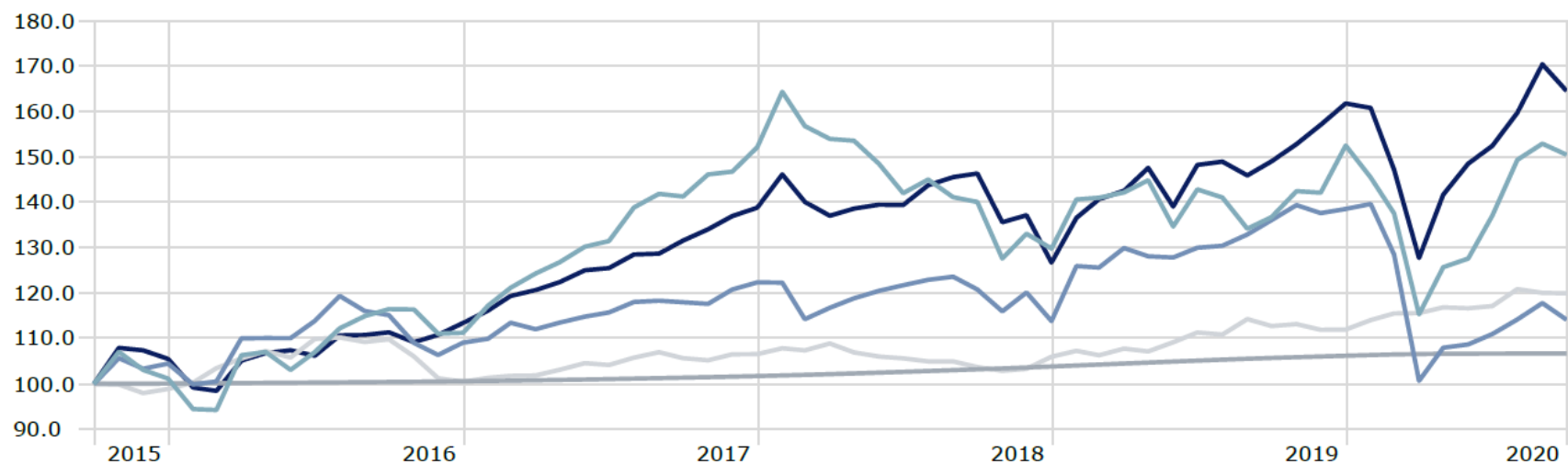
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	1.70	-3.45	7.93	28.82	10.41	7.74	10.47	9.37
iShares Core MSCI Emerging Markets ETF	-1.33	-1.59	9.77	30.51	10.06	2.12	8.52	—
S&P Developed Property NR USD	-17.62	-3.11	2.84	13.39	-16.13	-1.10	2.68	5.30
ICE LIBOR 1 Month USD	0.49	0.01	0.04	0.13	0.95	1.73	1.31	0.76
iShares Global Govt Bond ETF USD Dist	7.14	-0.08	2.41	3.78	6.41	4.32	3.71	1.60

## Investment Growth

Time Period: 2015/10/01 to 2020/09/30

Currency: US Dollar

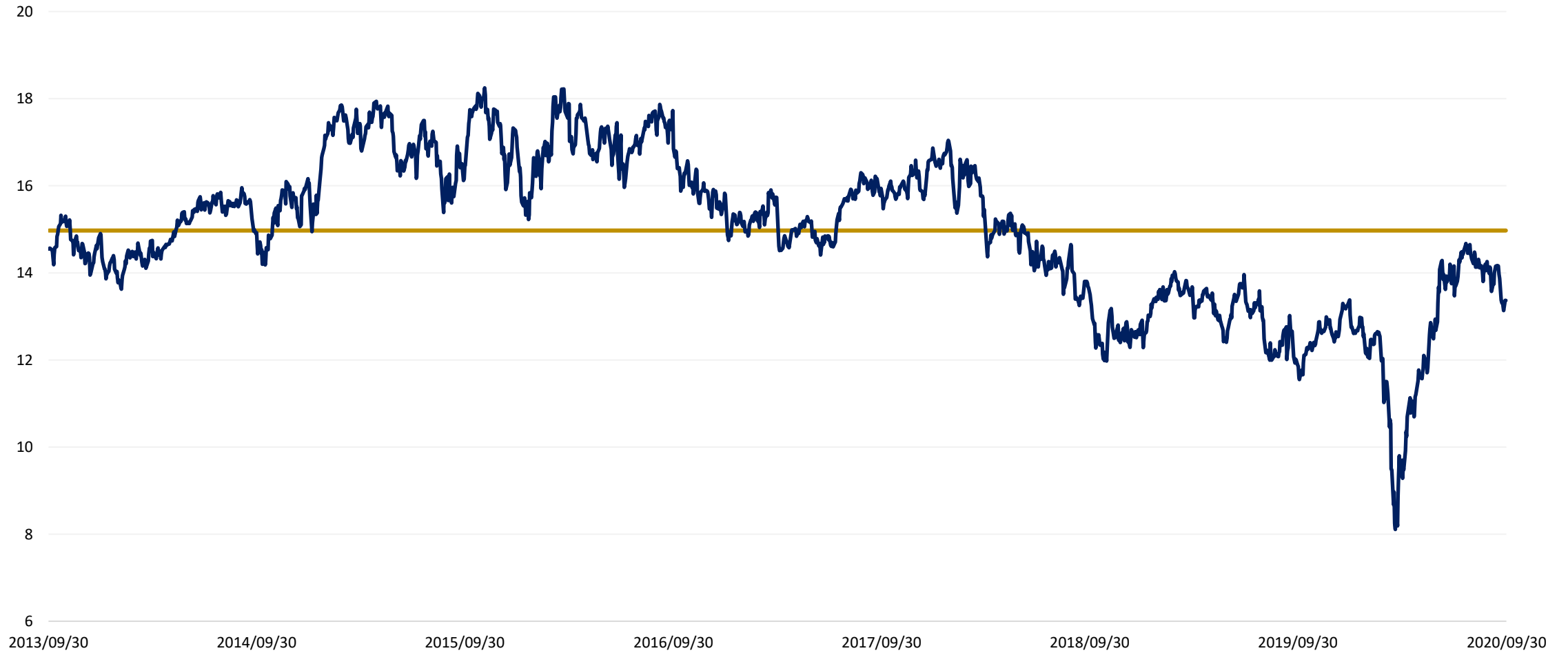


Morningstar Direct as at: 30/09/2020

# Valuations

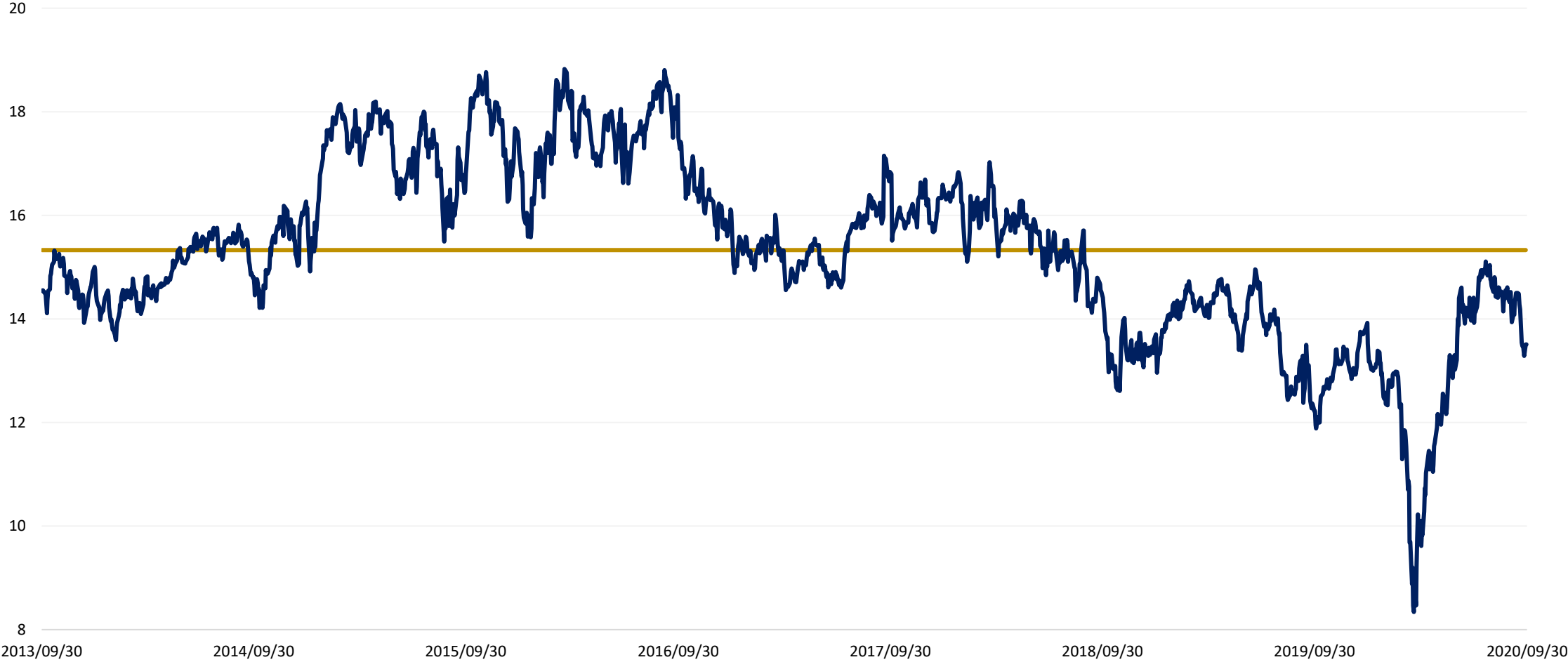
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Top 40

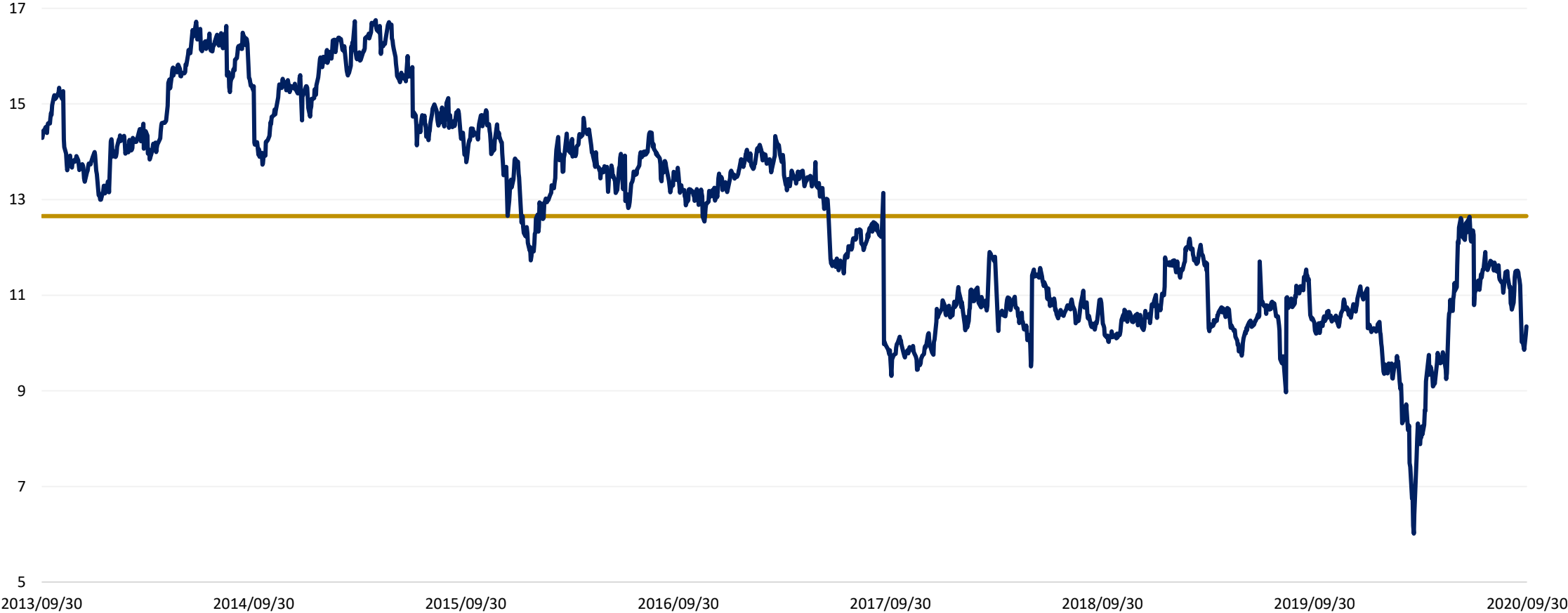
7-Year PE





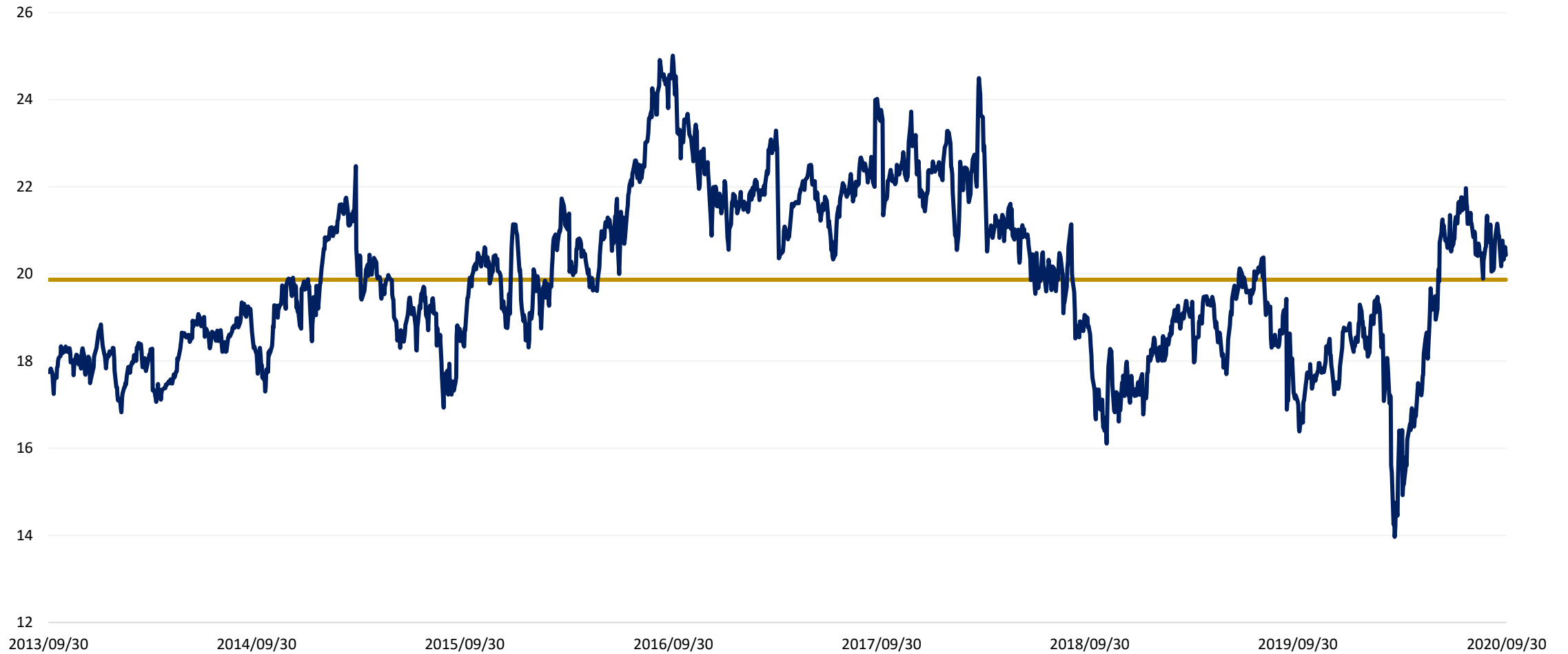
# FTSE/JSE Mid Cap

7-Year PE



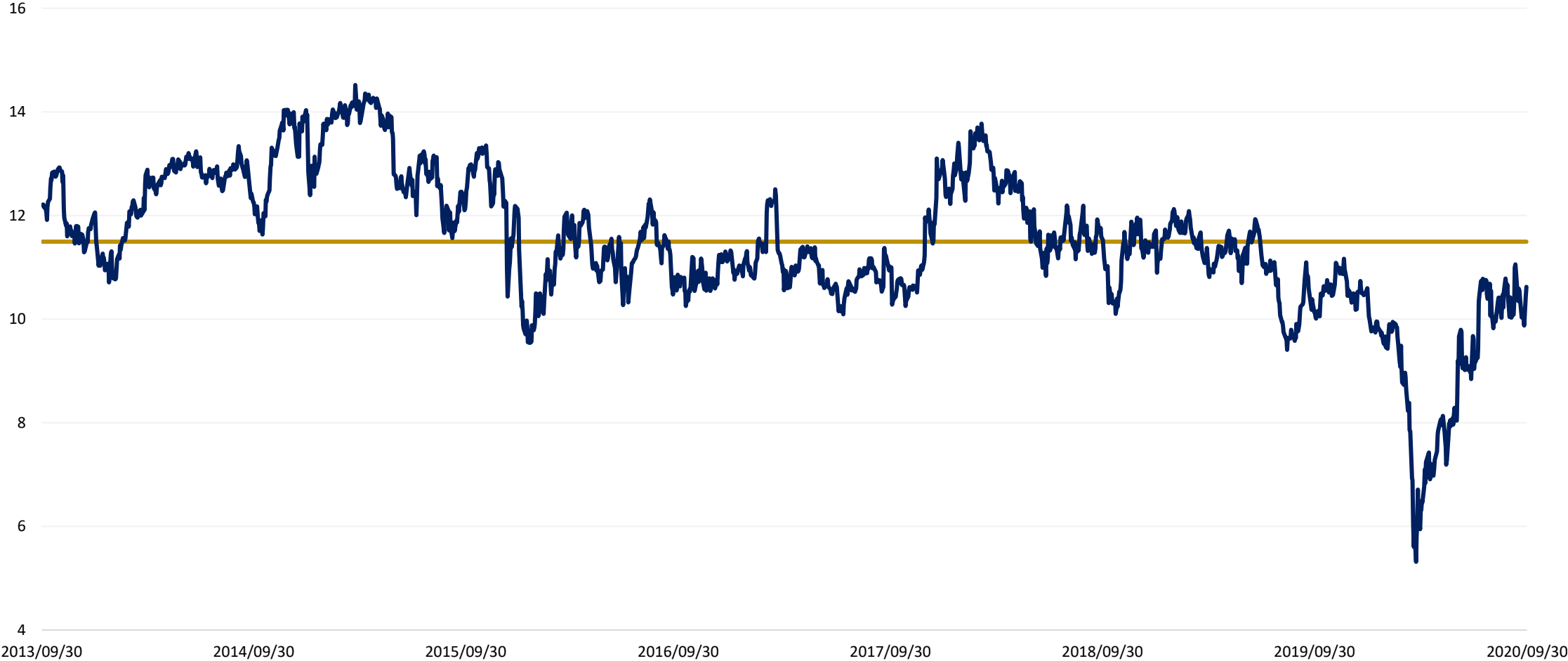
# FTSE/JSE Industrial 25

7-Year PE



# FTSE/JSE Financial 15

7-Year PE



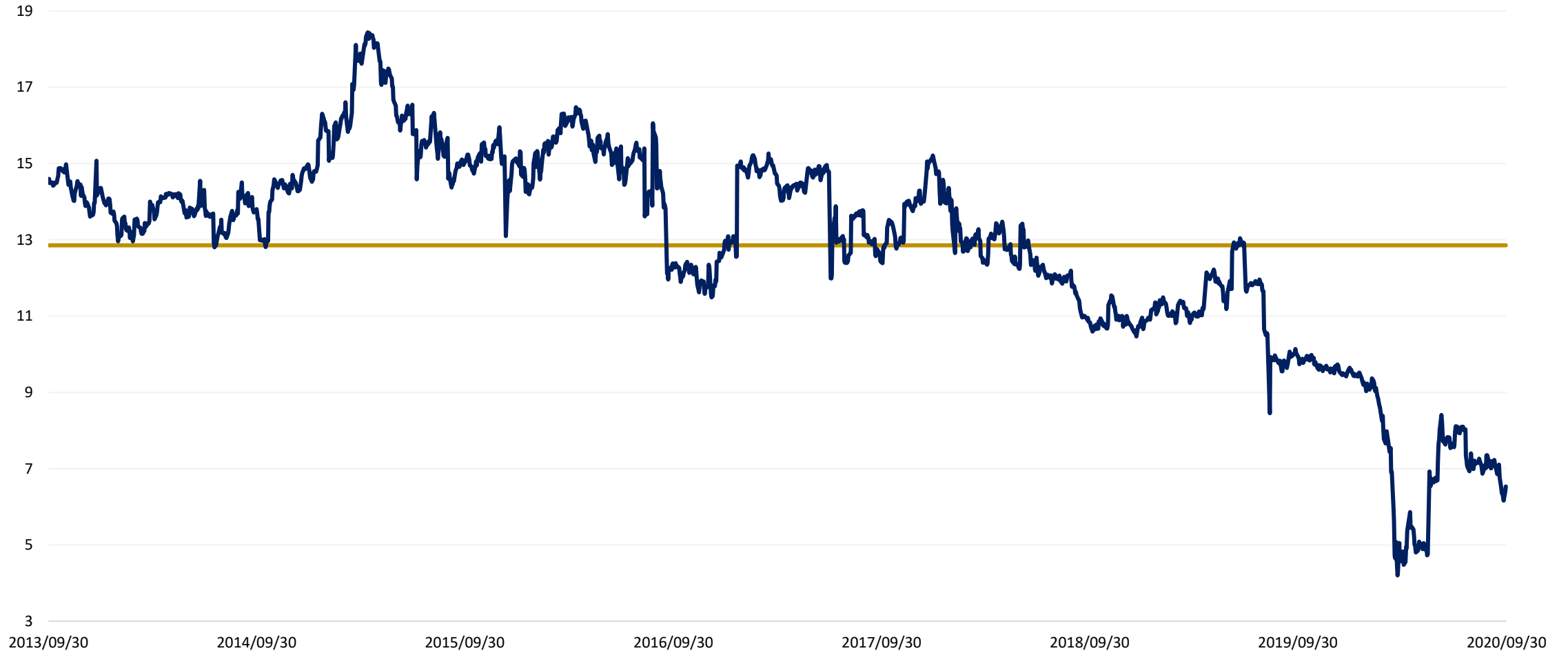
# FTSE/JSE Resource 20

7-Year PE



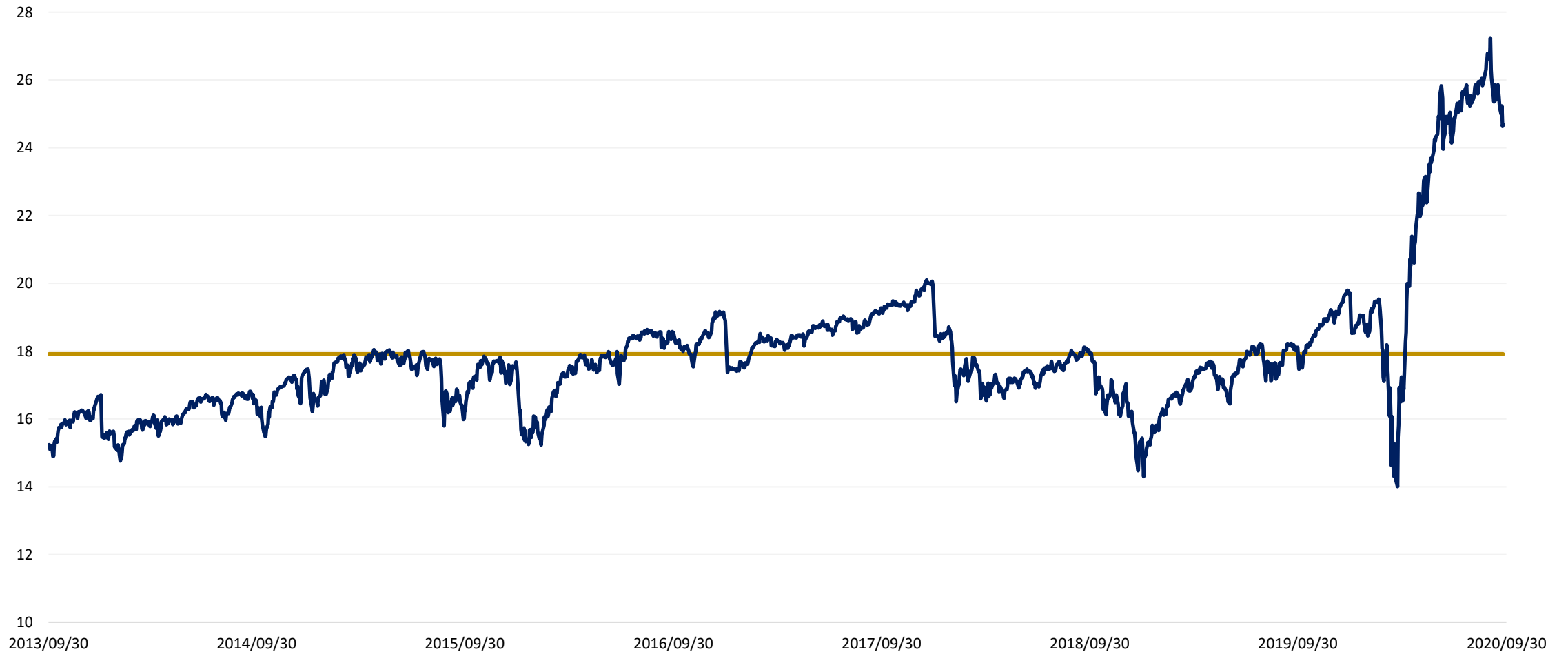
# FTSE/JSE SA Listed Property

7-Year PE



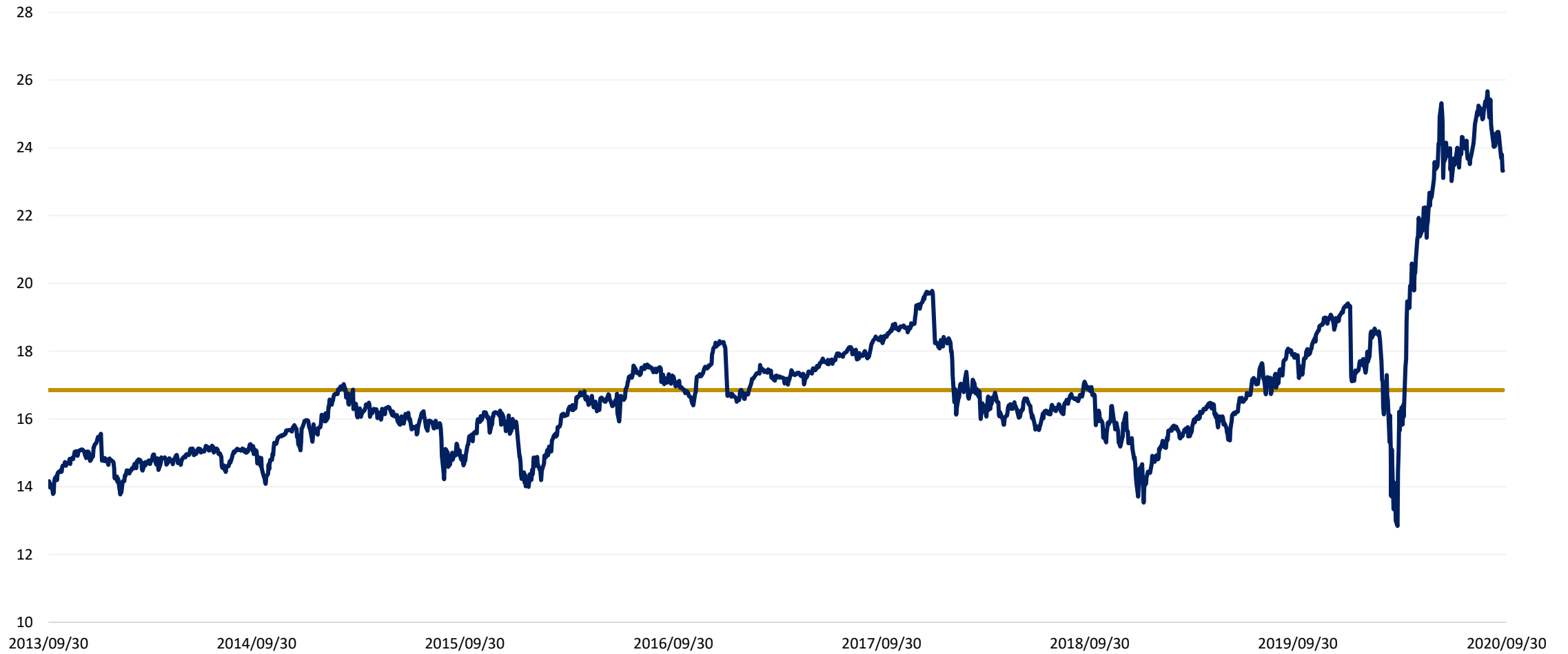
# S&P 500

7-Year PE



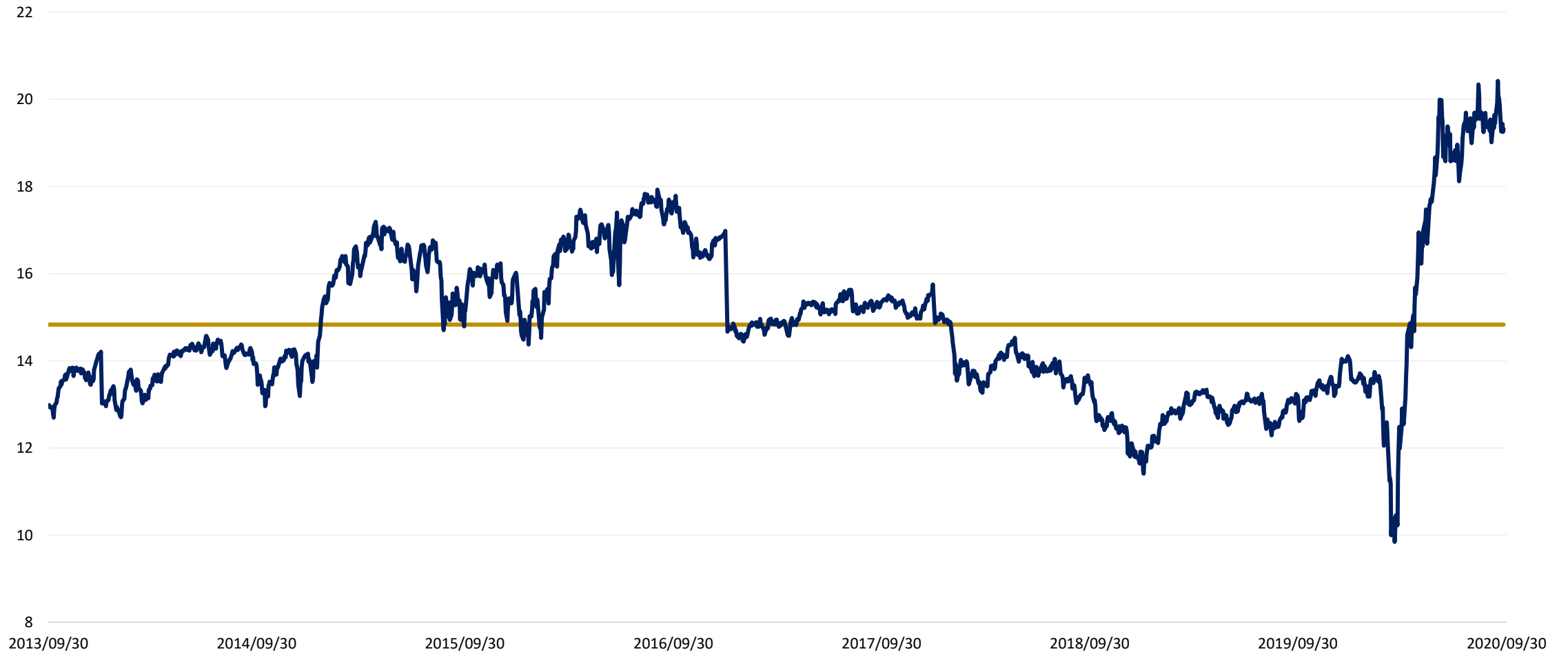
# Dow Jones Industrials

7-Year PE



# FTSE 100

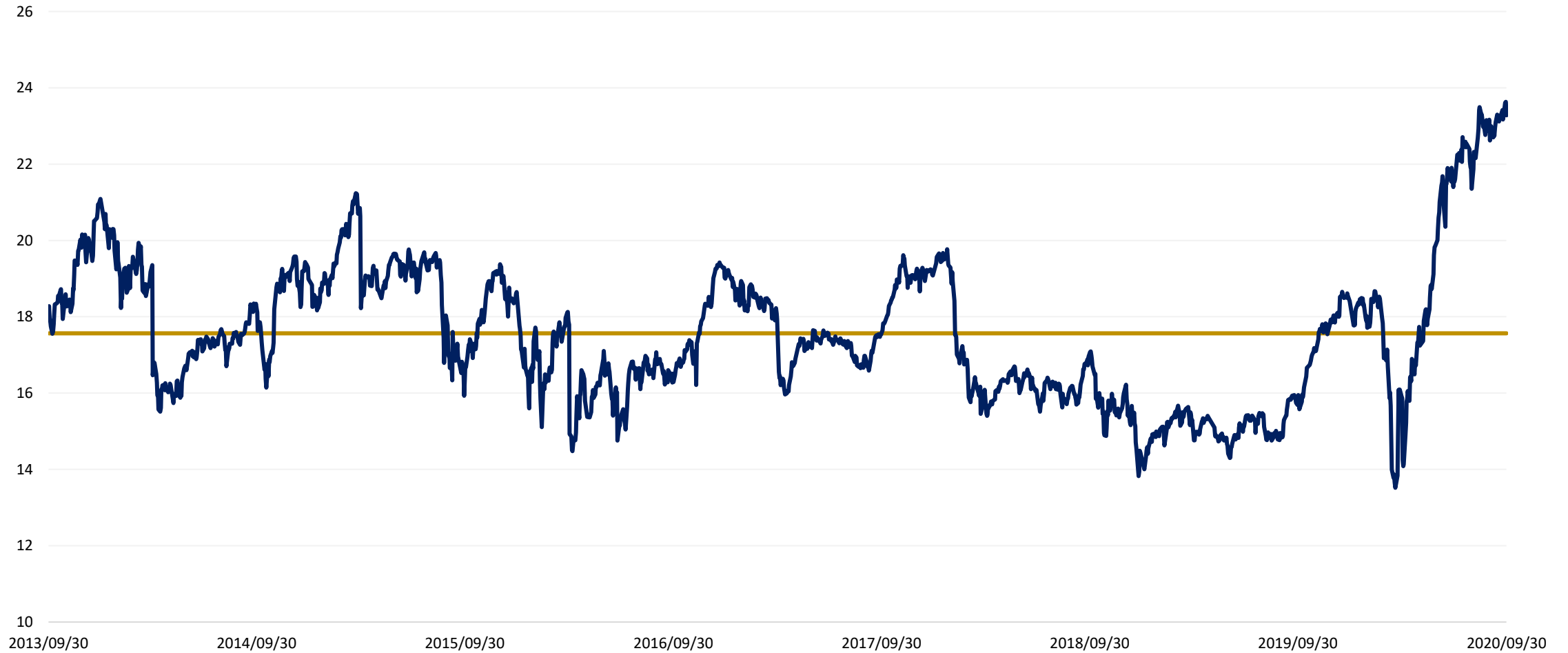
7-Year PE





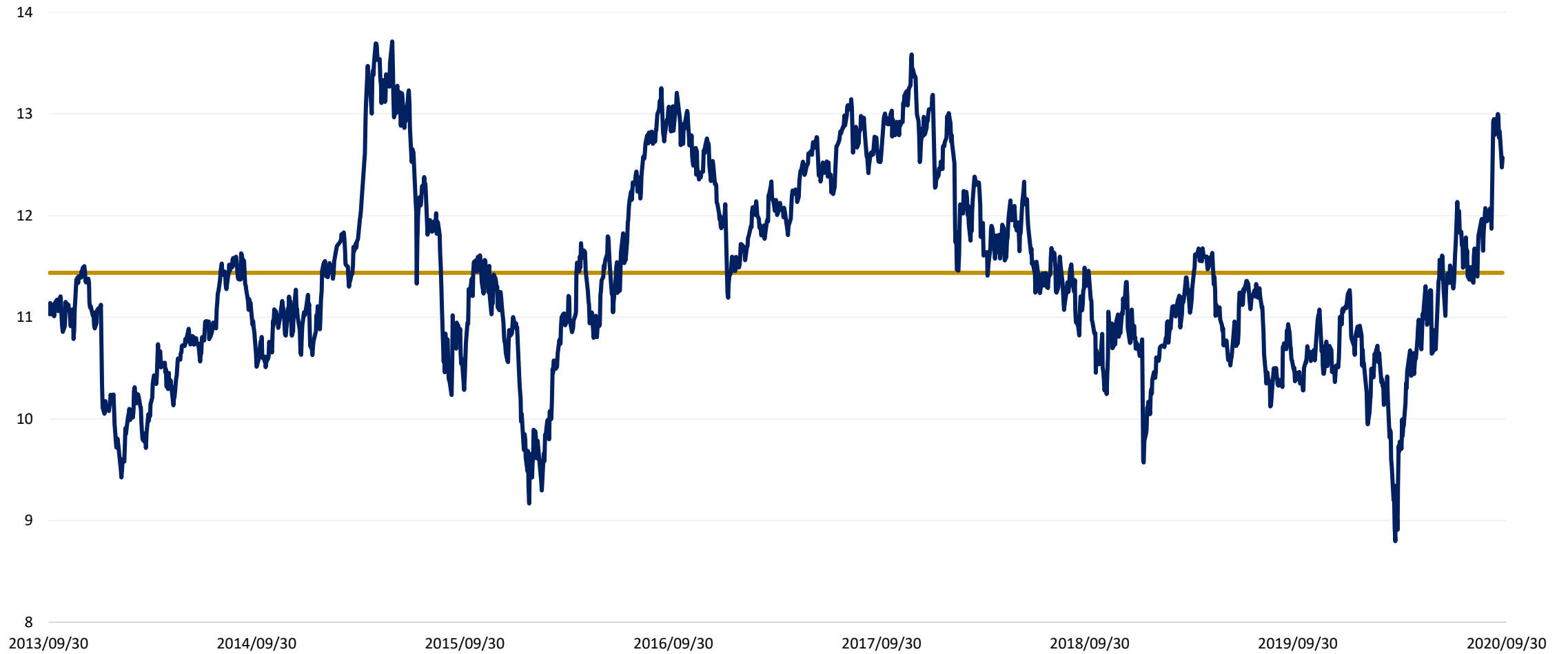
# Nikkei 225

7-Year PE



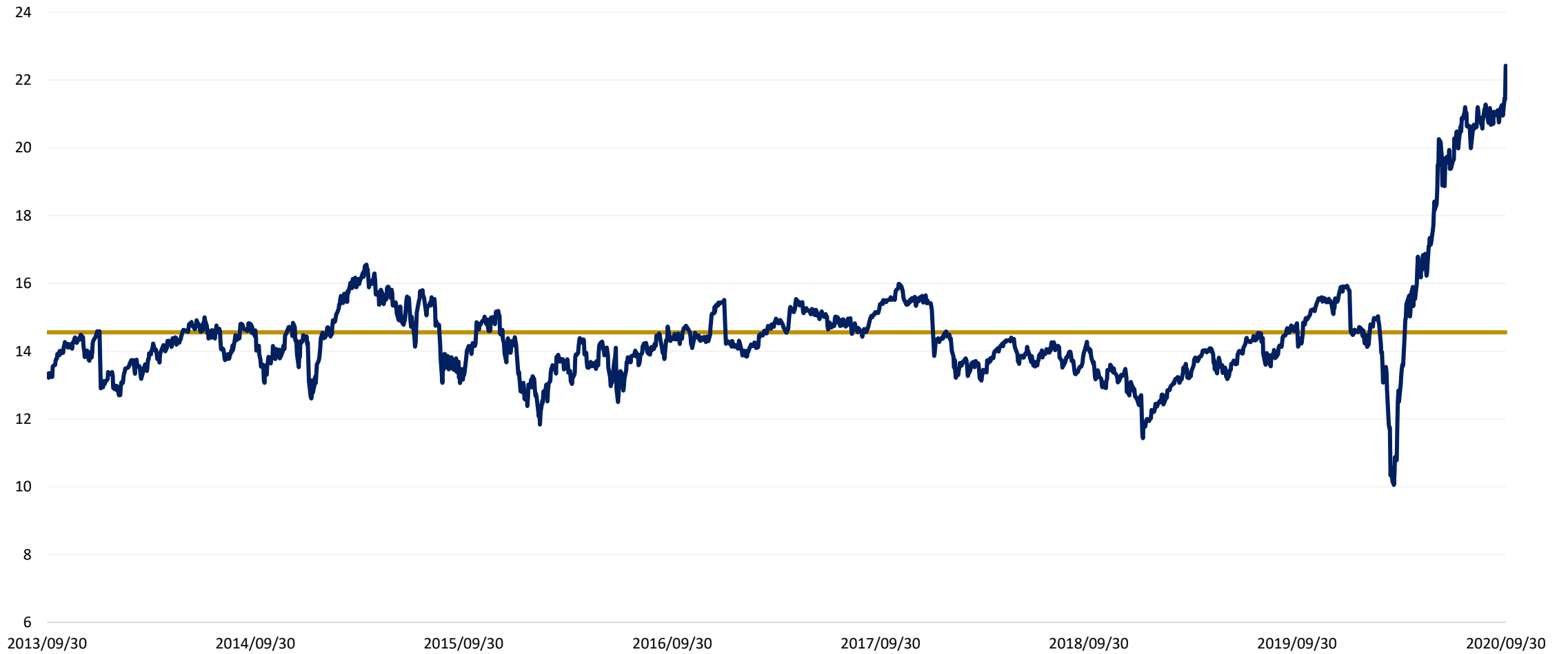
# Hang Seng

7-Year PE



# Euro Stoxx 50

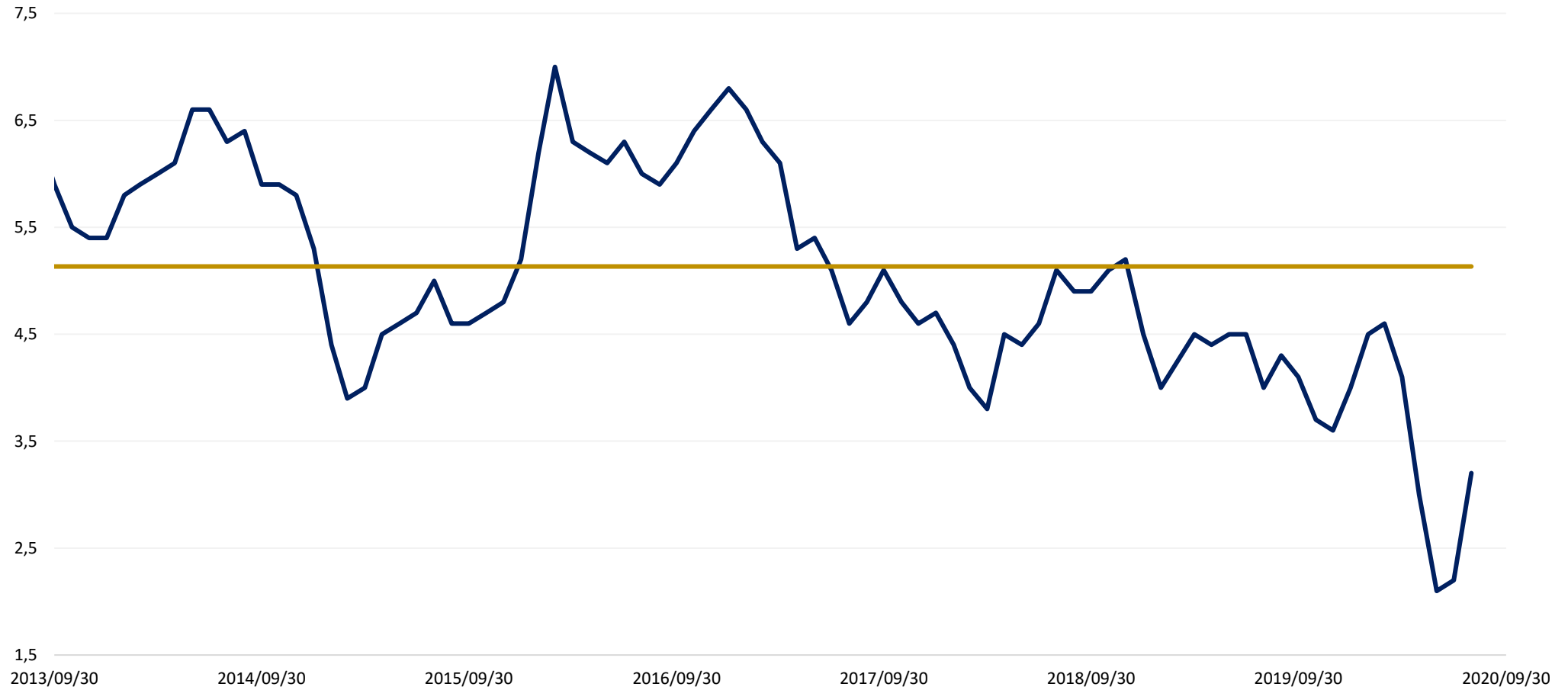
7-Year PE



# SA Economics

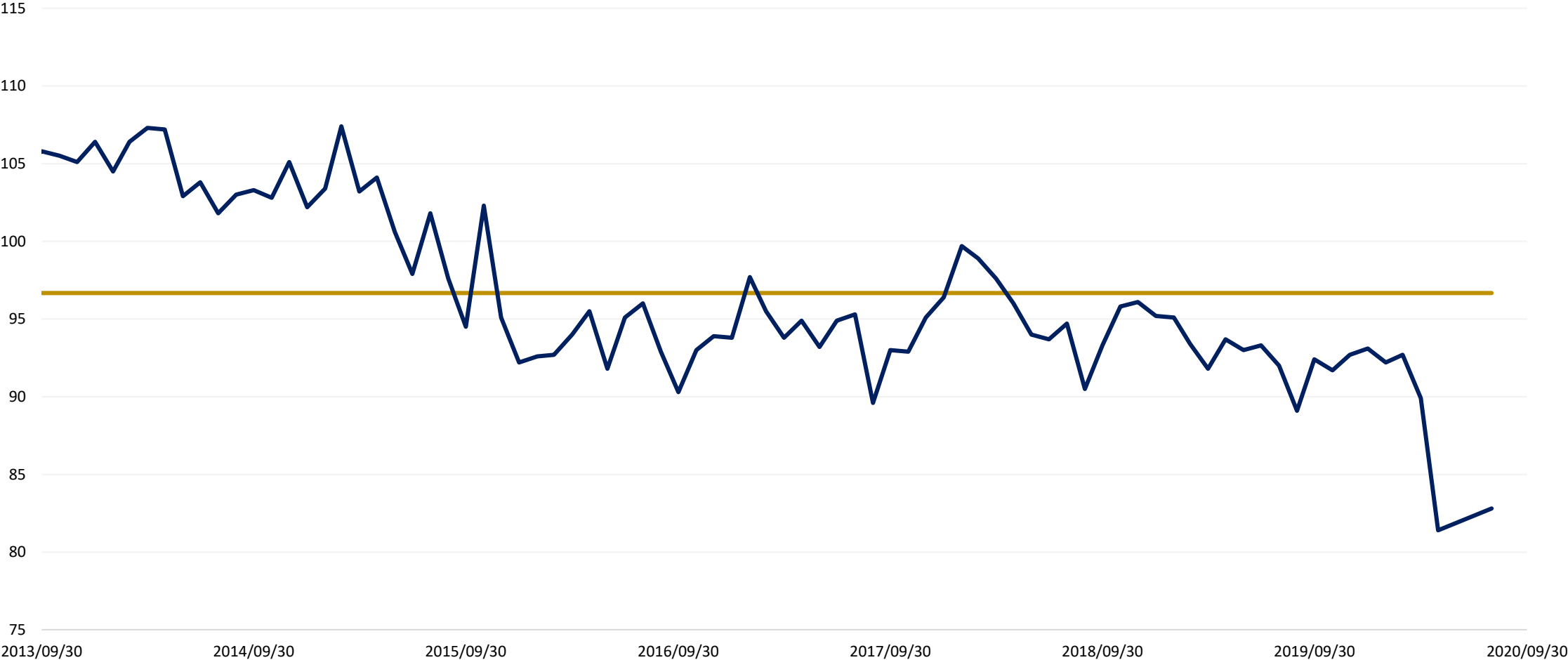
# SA CPI

## 7-Year Growth



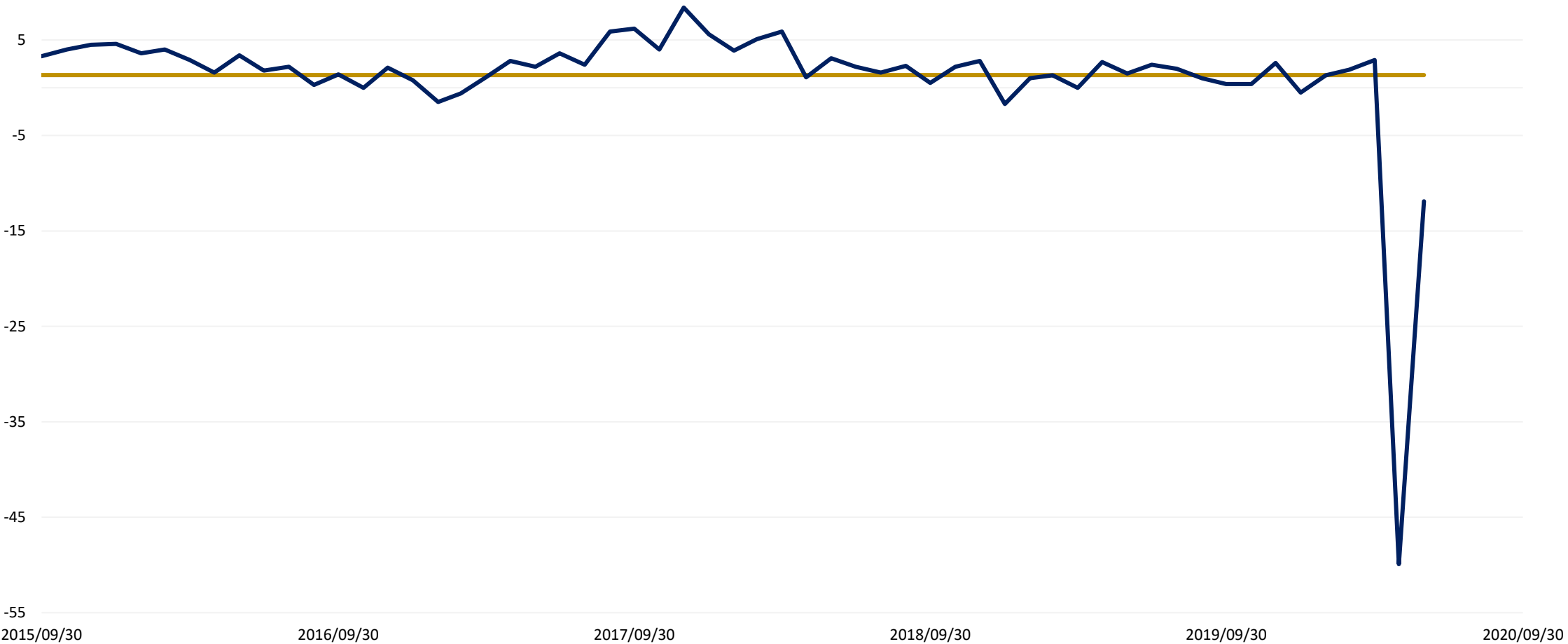
# South Africa - Business Confidence Index

7-Year Growth



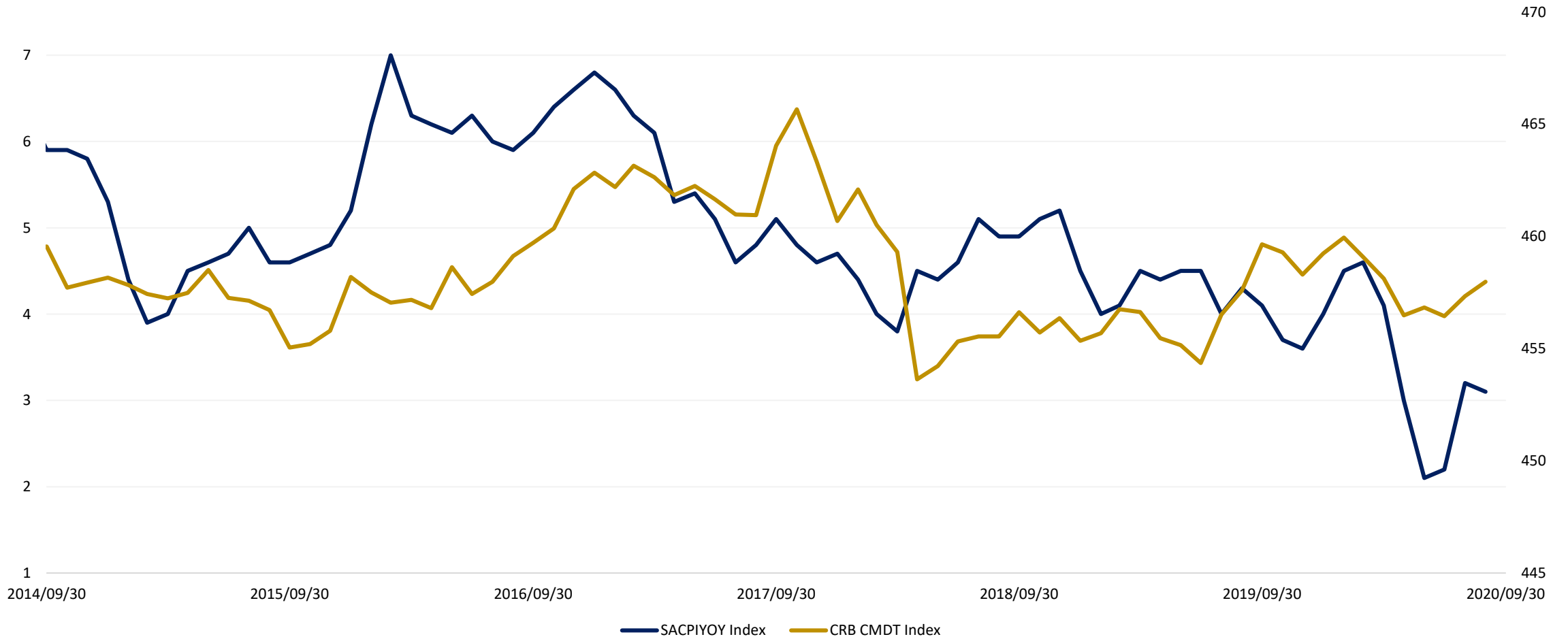
# SA Retail Sales YoY Growth (%)

5-Year Growth



# SA CPI vs CRB Index

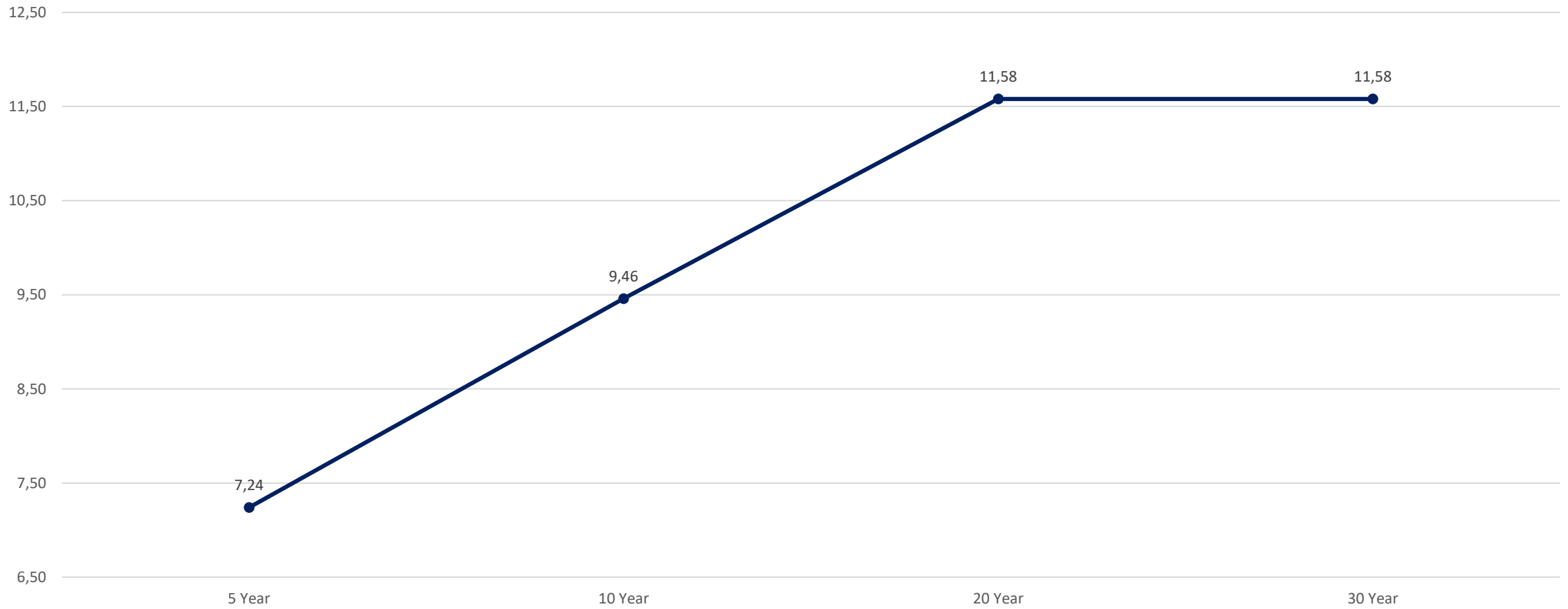
6-Year Price



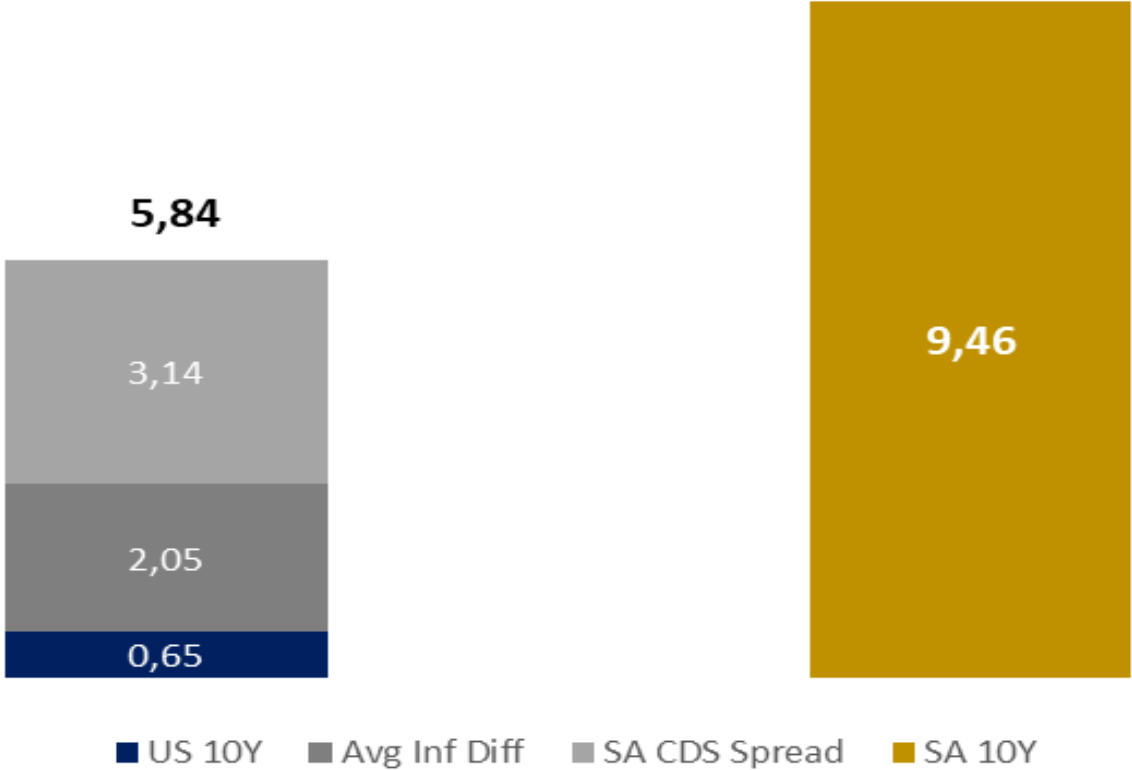


# SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



# Implied SA 10 Year Bond Yield vs Actual Yield



<b>SA 10yr Fair Value</b>	<b>5,84%</b>
Trading at	9,46%
Cheap/(Expensive)	3,62%

# US 10 Year vs SA 10 Year

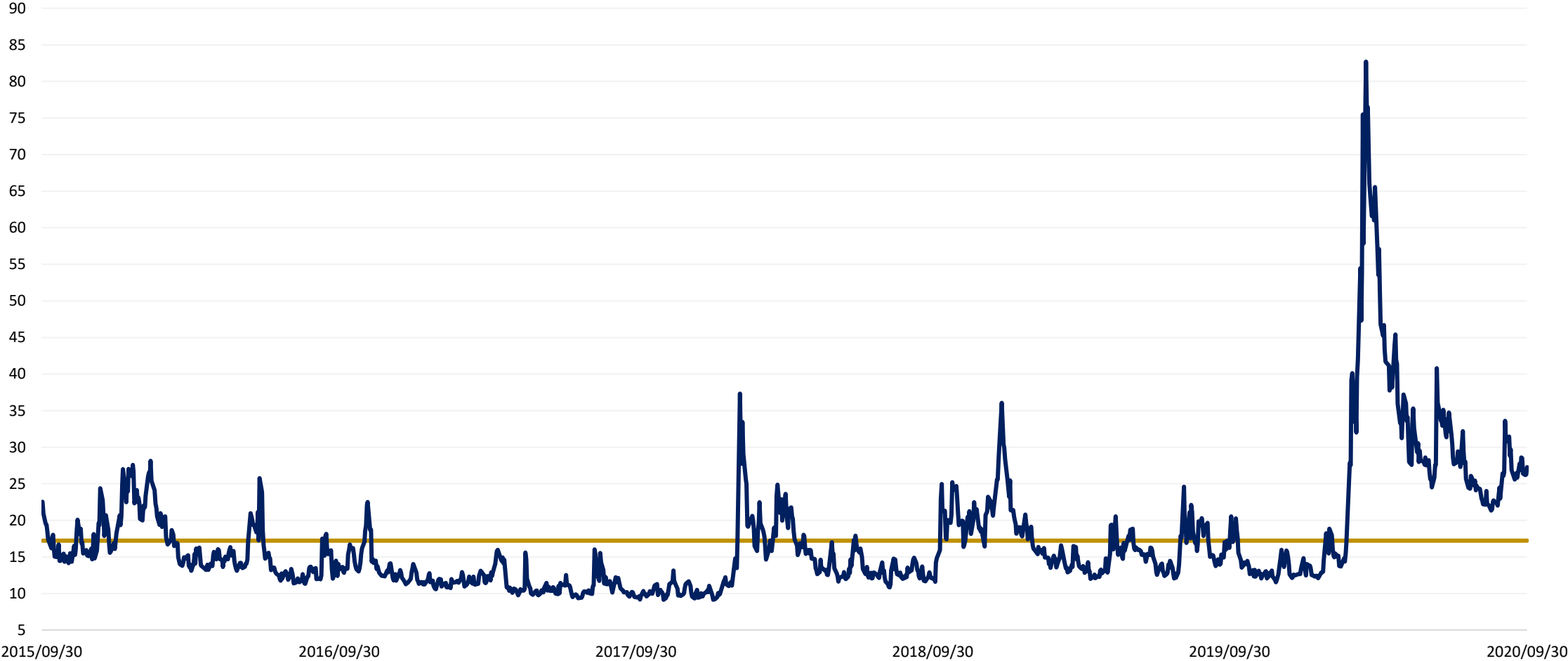
## 2-Year Yields



# Global Economics

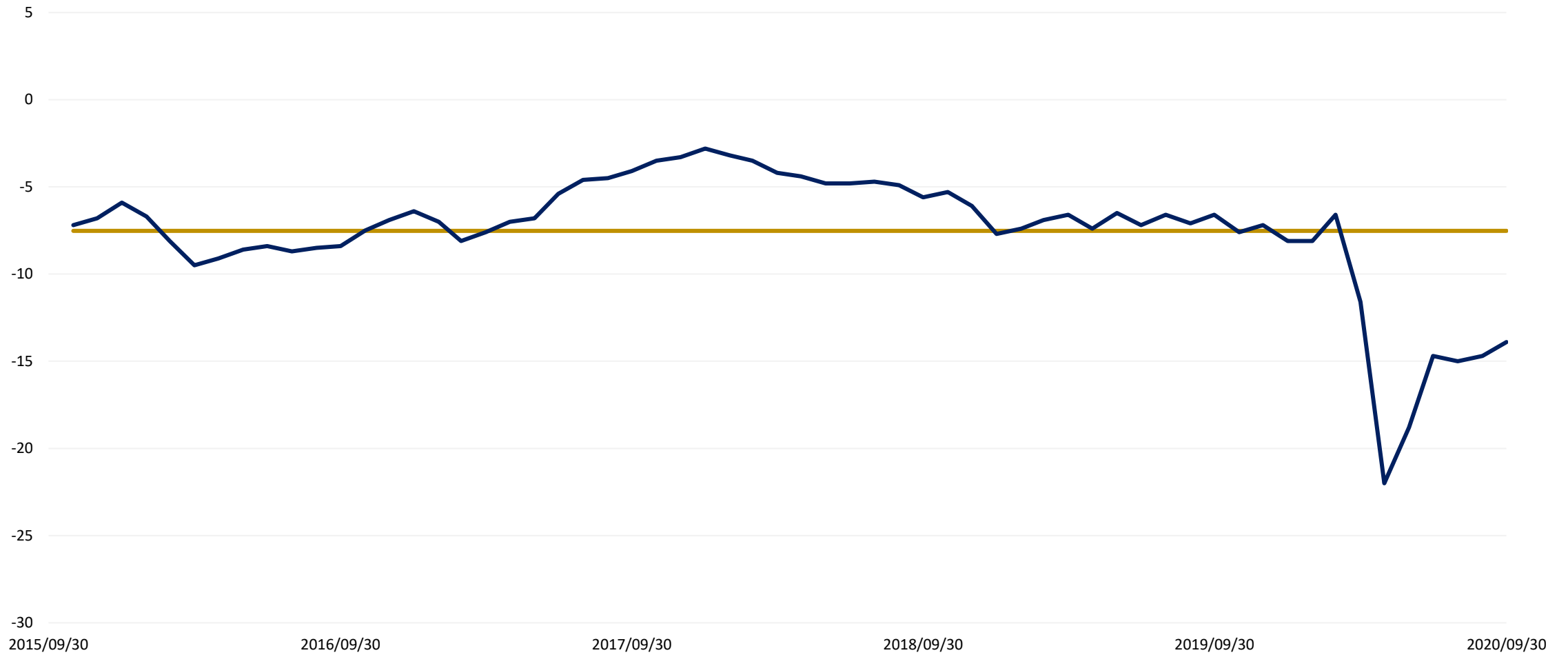
# Market Volatility Index (VIX)

5-Year Price



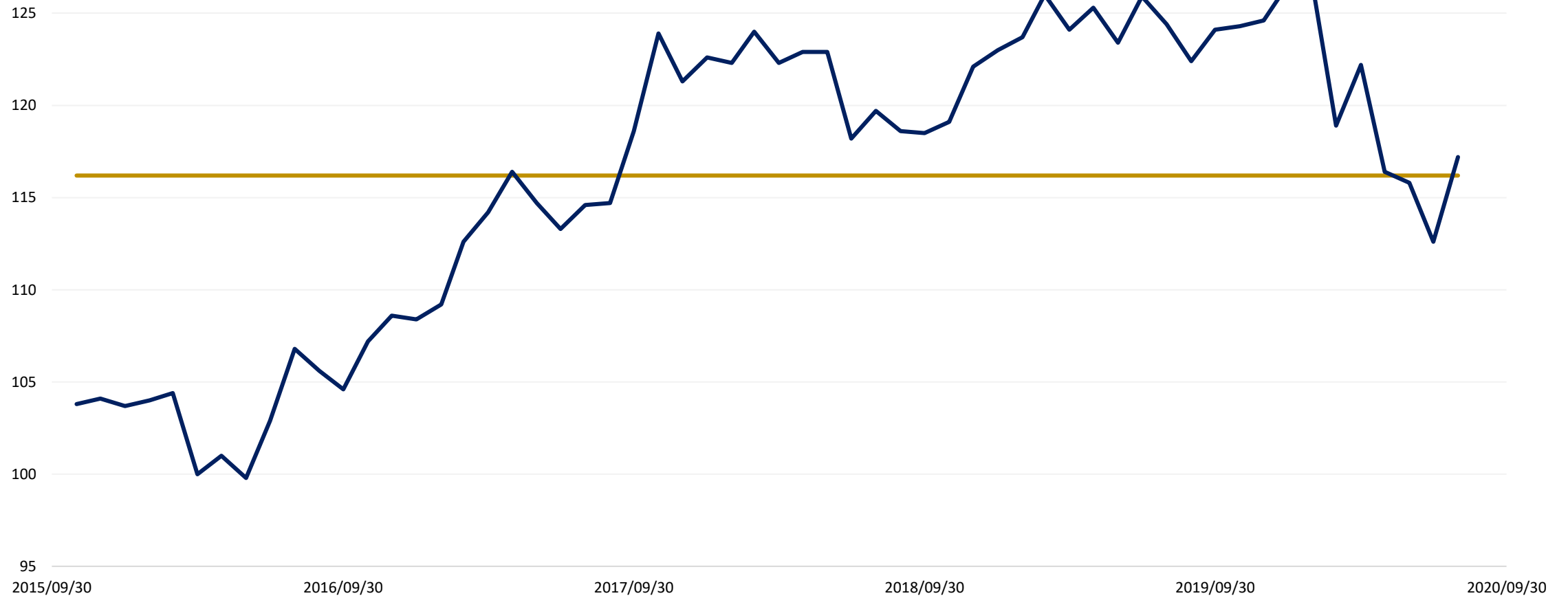
# Eurozone - Consumer Confidence

5-Year Price



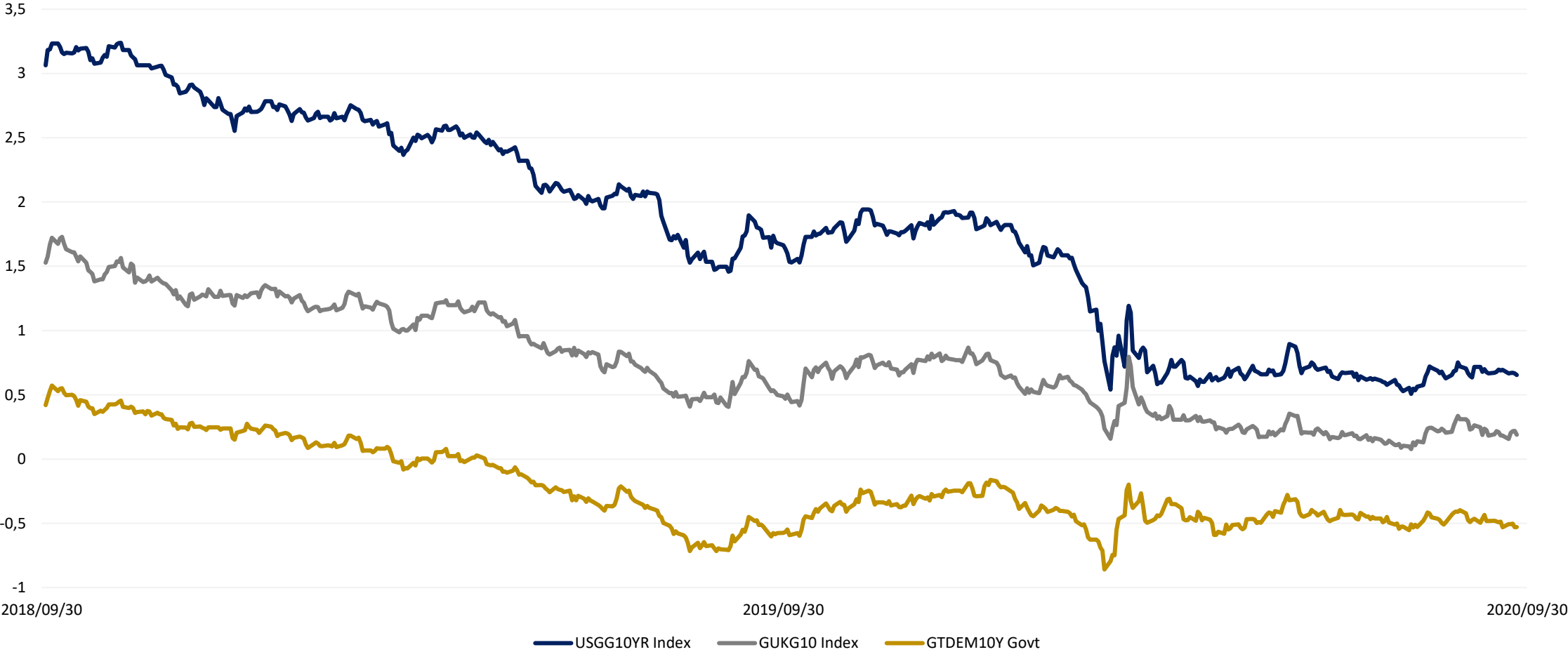
# China (Mainland) - Consumer Confidence

5-Year Price



# Developed Market Bond Yields

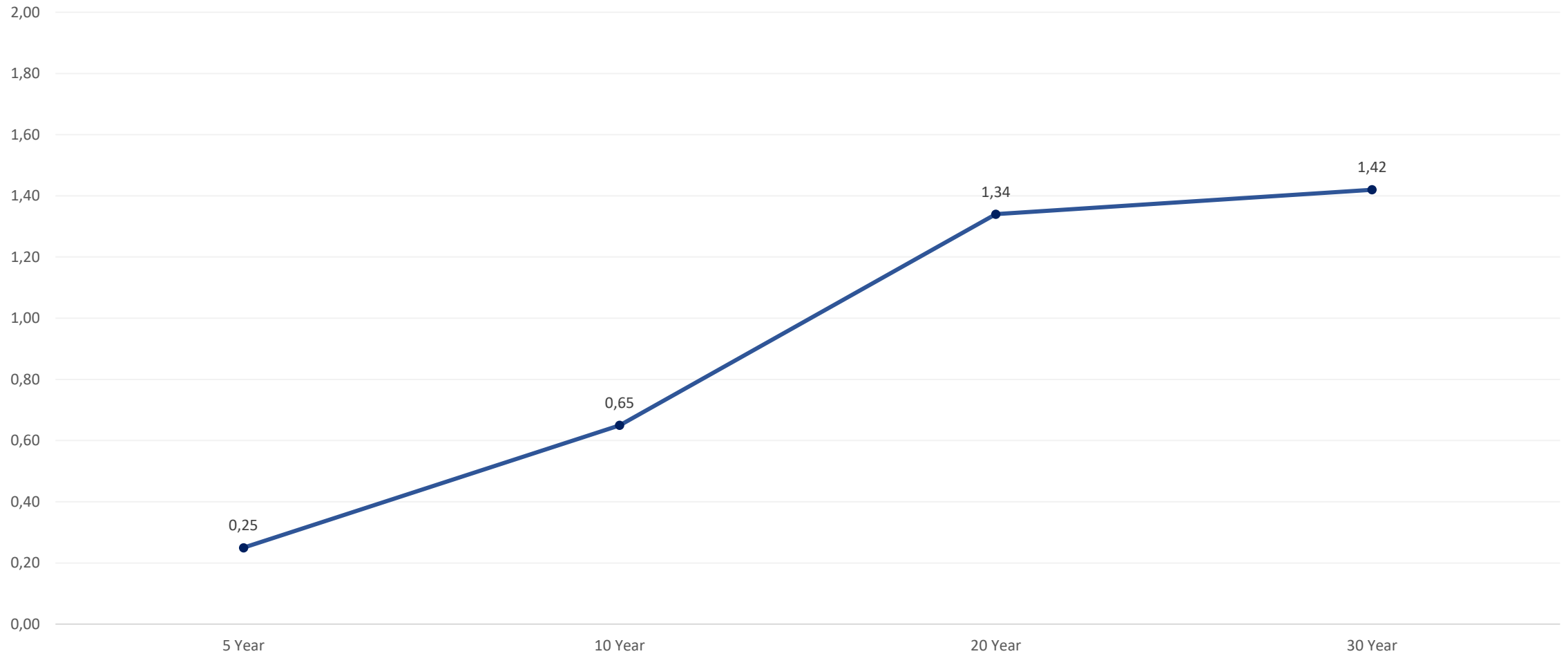
## 10 Year Yields





# US Bond Yields

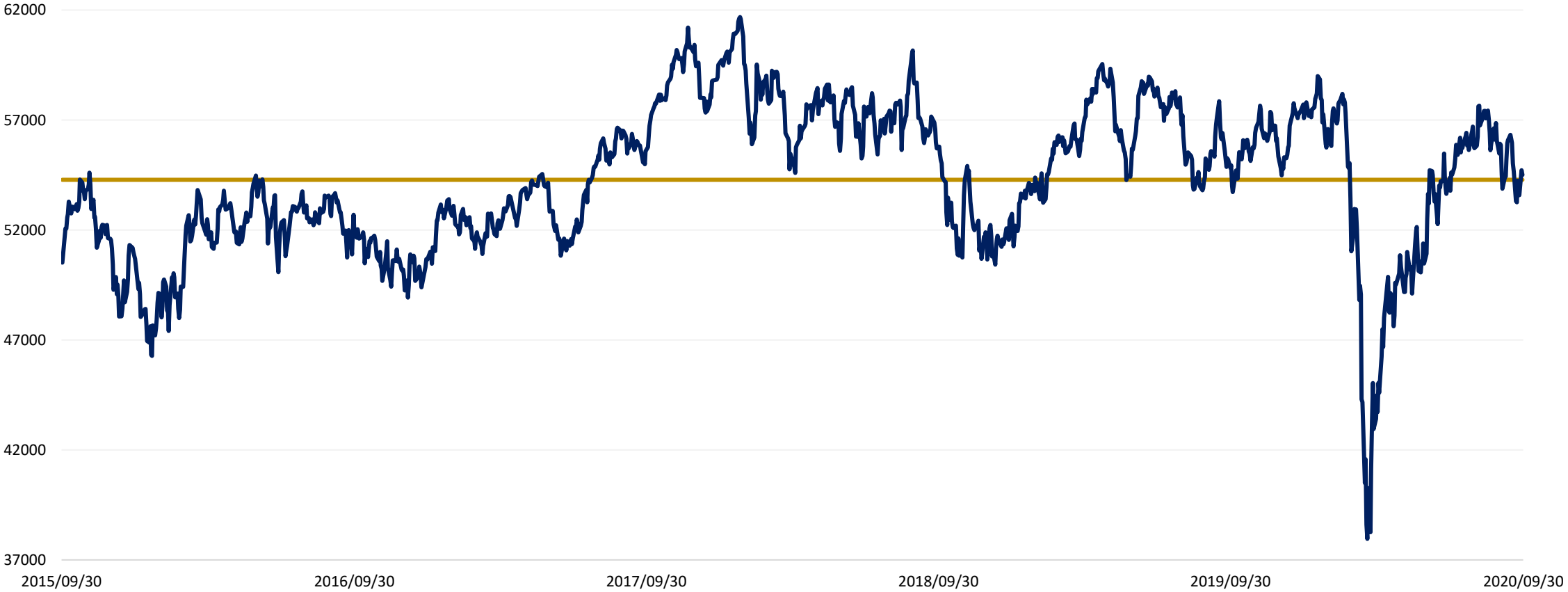
5 vs 10 vs 20 vs 30 Year Yields



# Local Markets

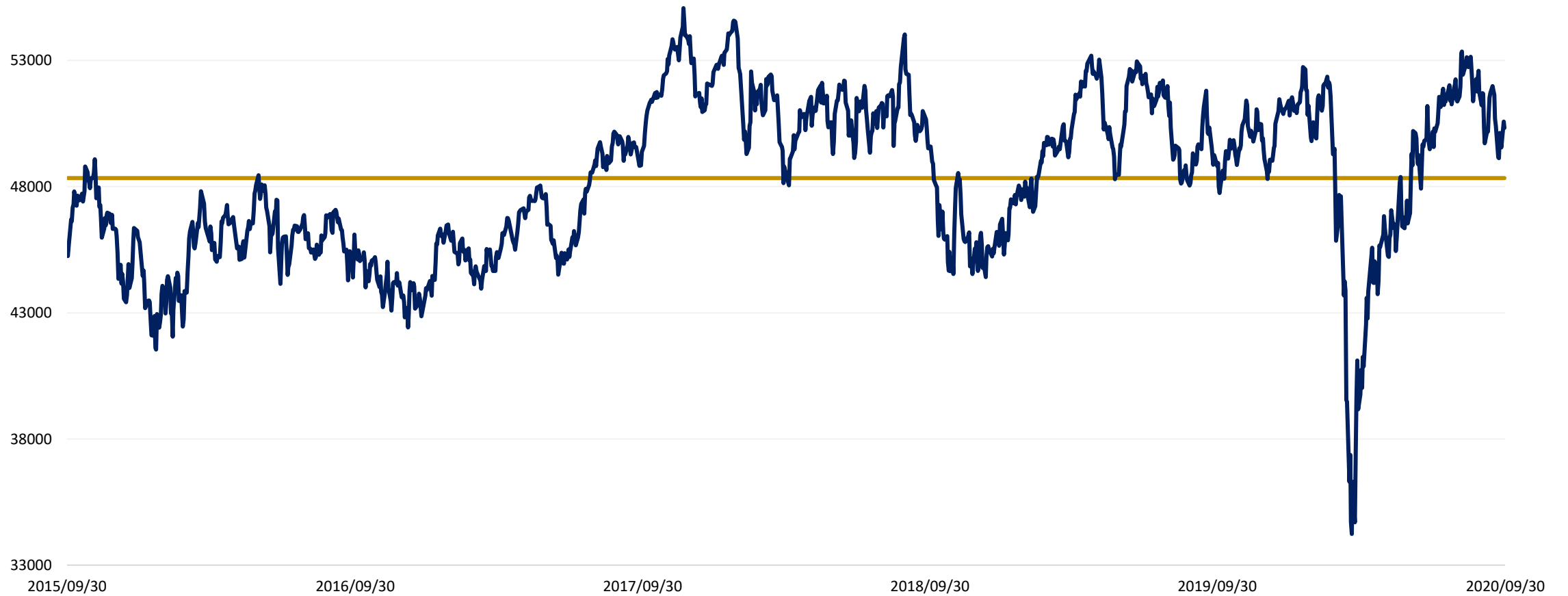
# Johannesburg Stock Exchange All Share Index

5-Year Price



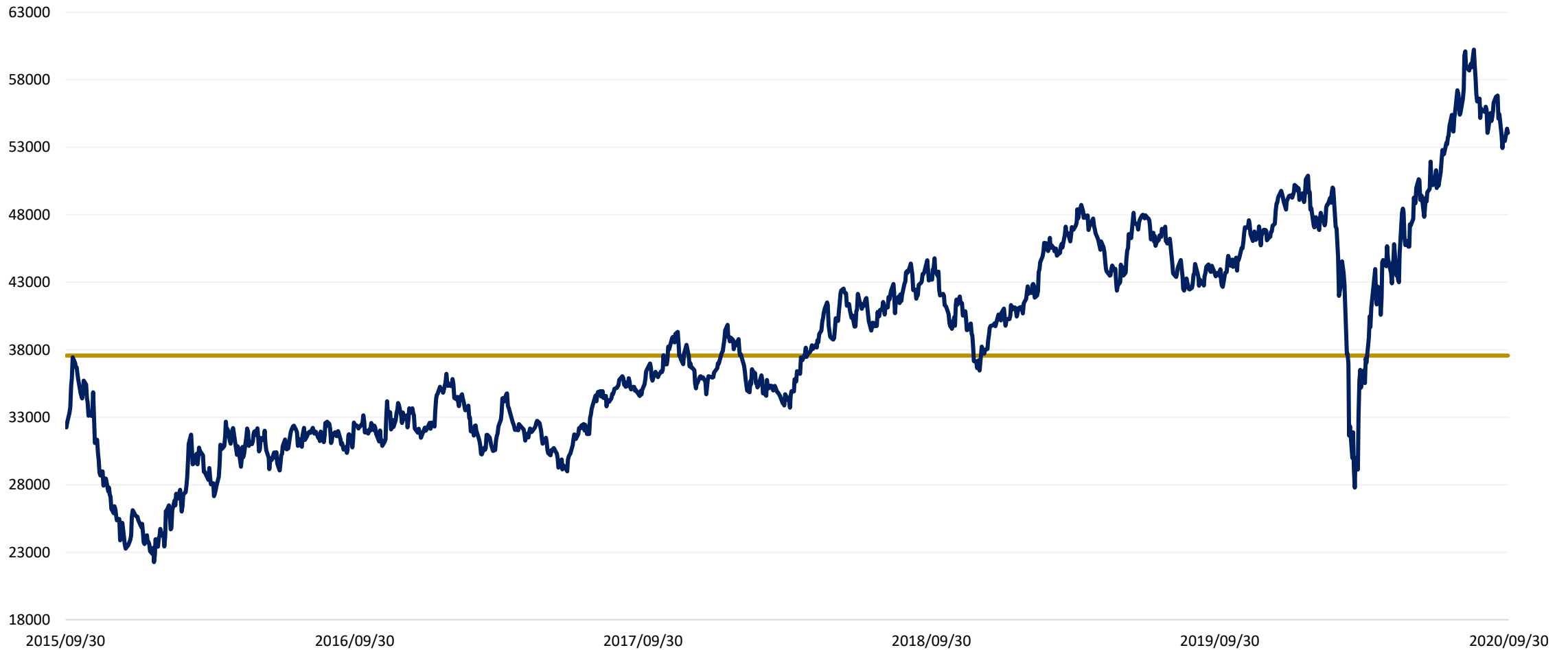
# Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



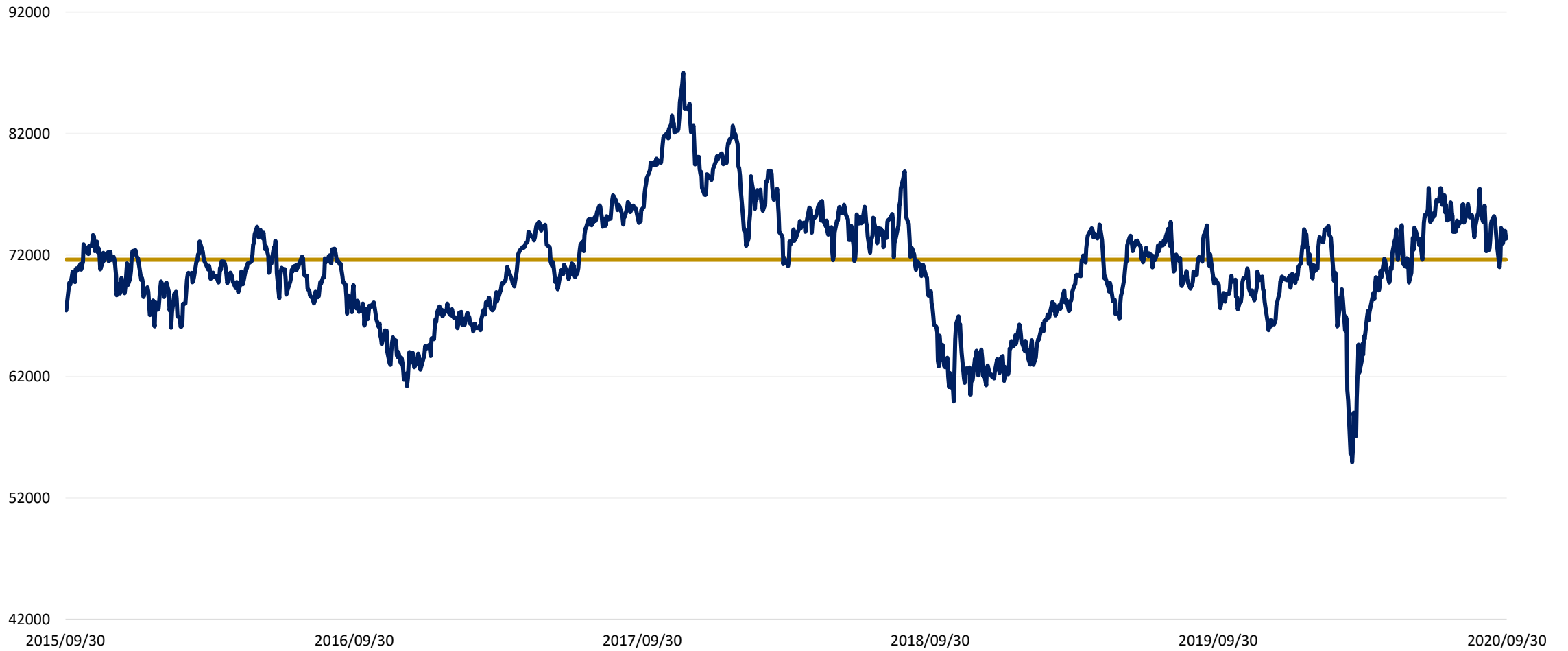
# Johannesburg Stock Exchange Resource 10 Index

5-Year Price



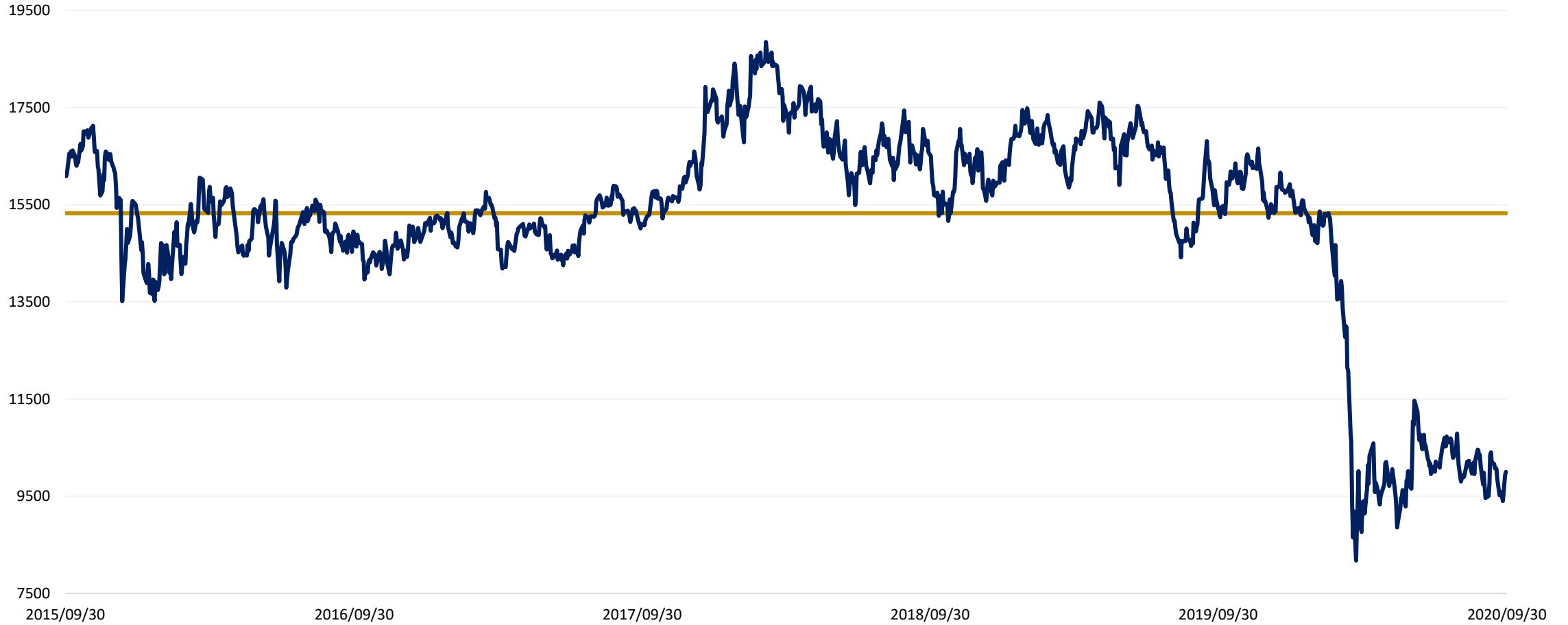
# Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



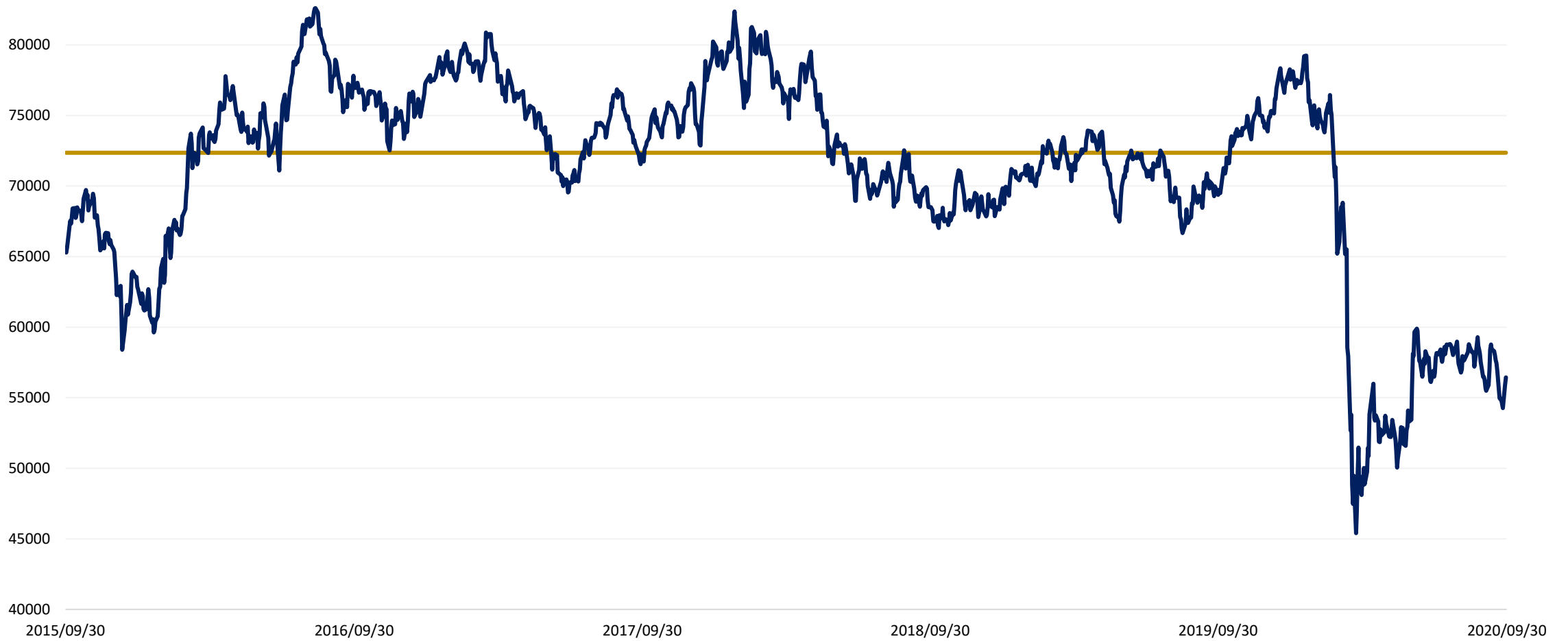
# Johannesburg Stock Exchange Financial 15 Index

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



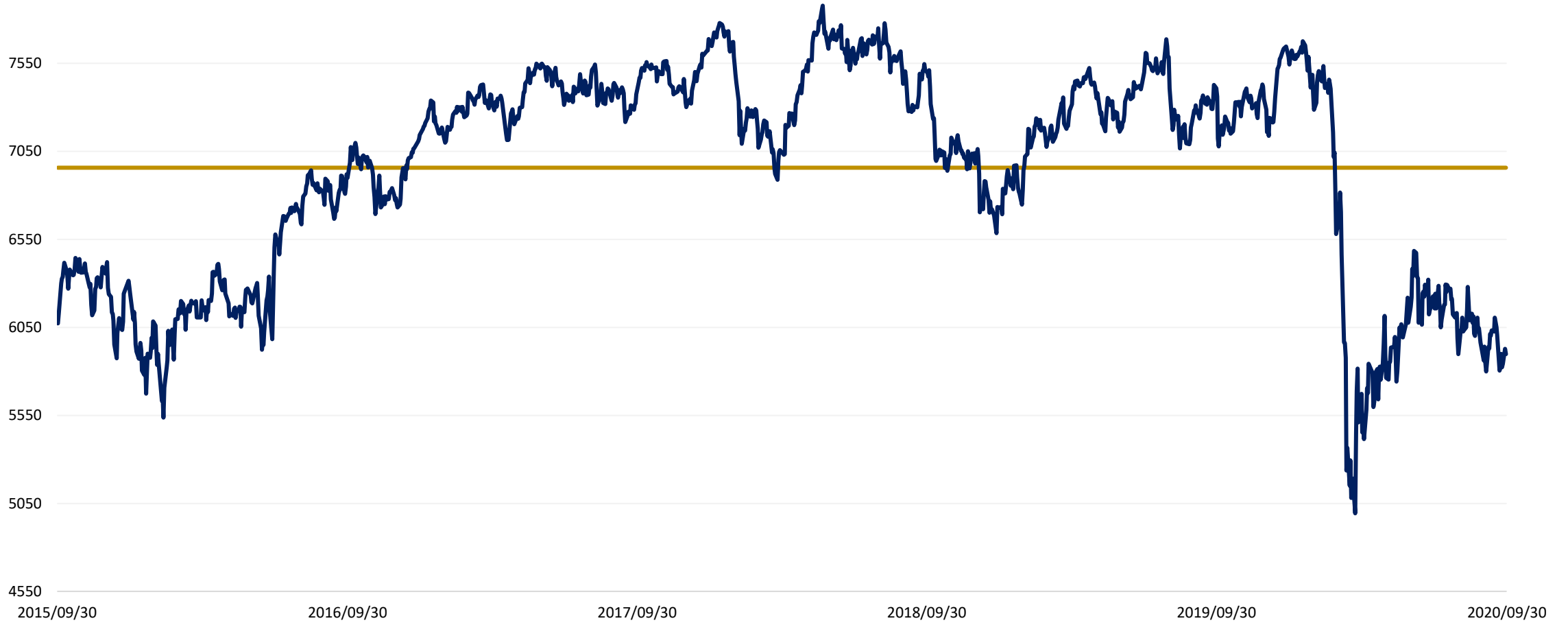
# Dow Jones Industrial Index

5-Year Price



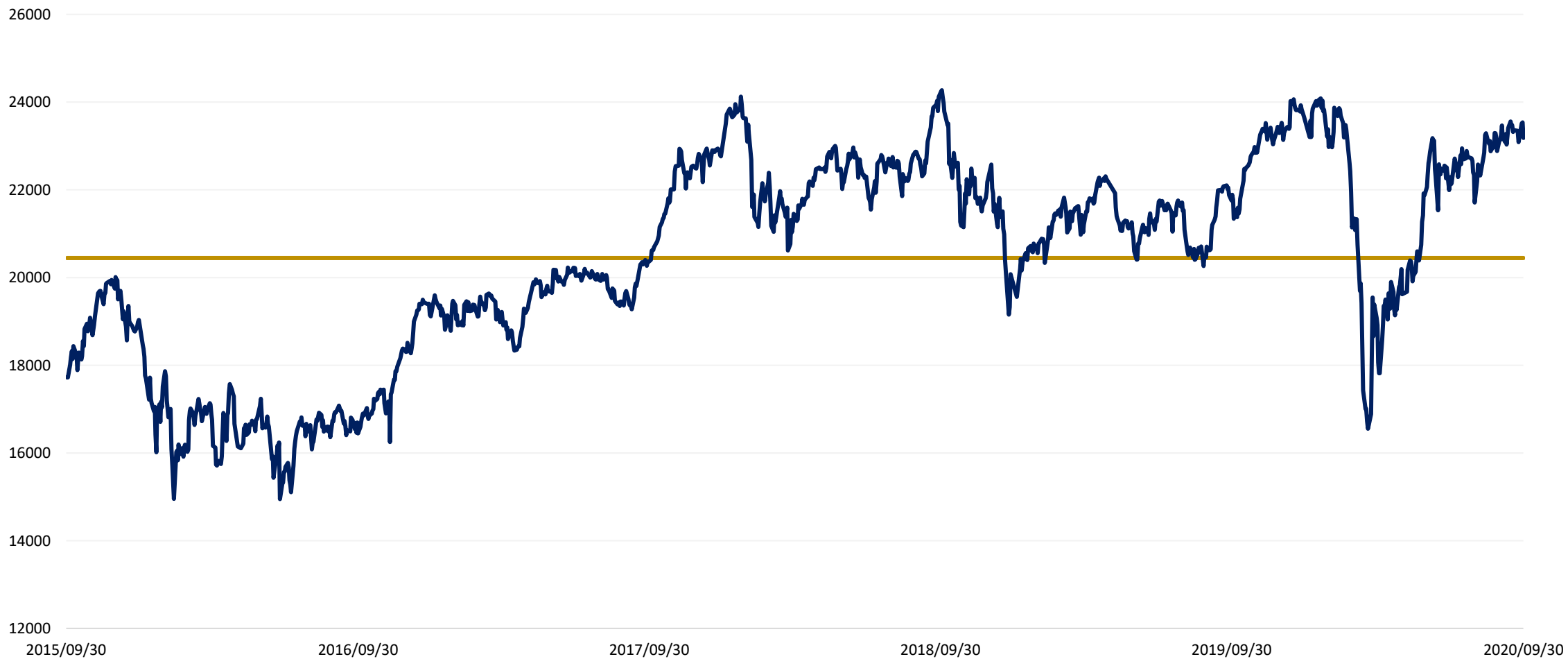
# FTSE 100 Index

5-Year Price



# Nikkei 225 Index

5-Year Price



# Hang Seng Index

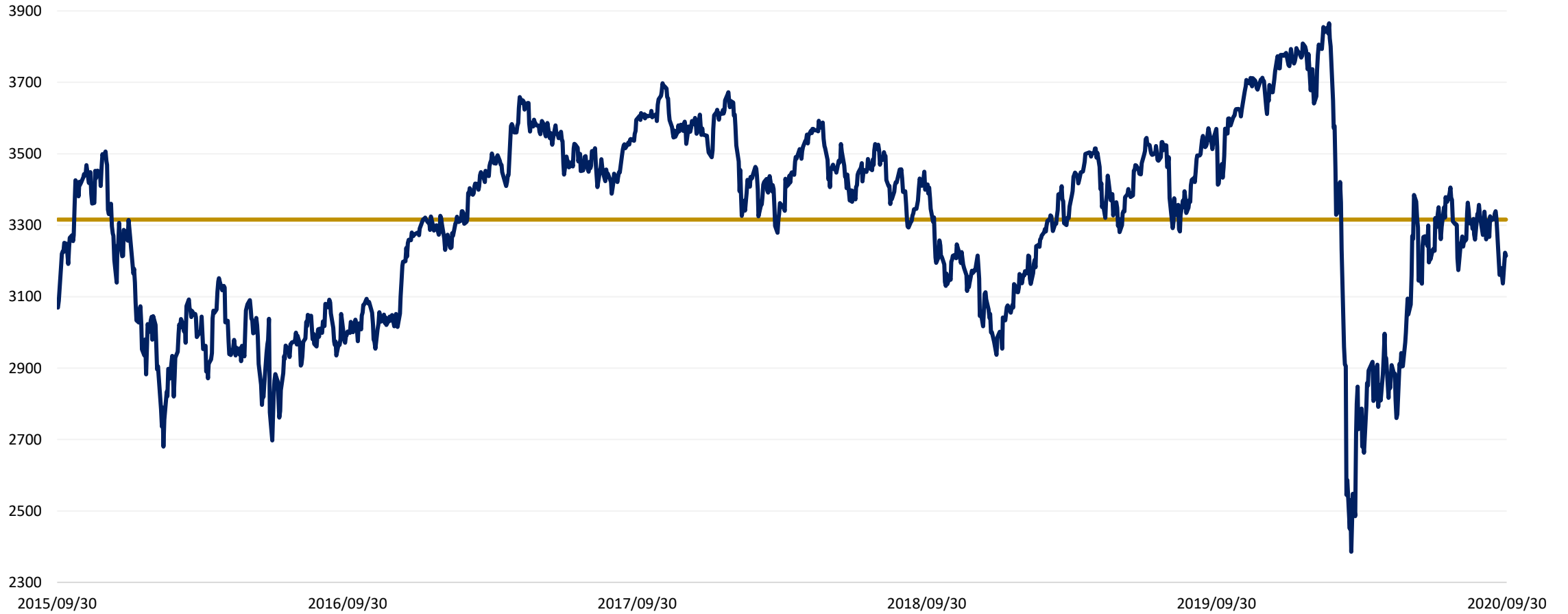
5-Year Price





# Euro Stoxx 50 Index

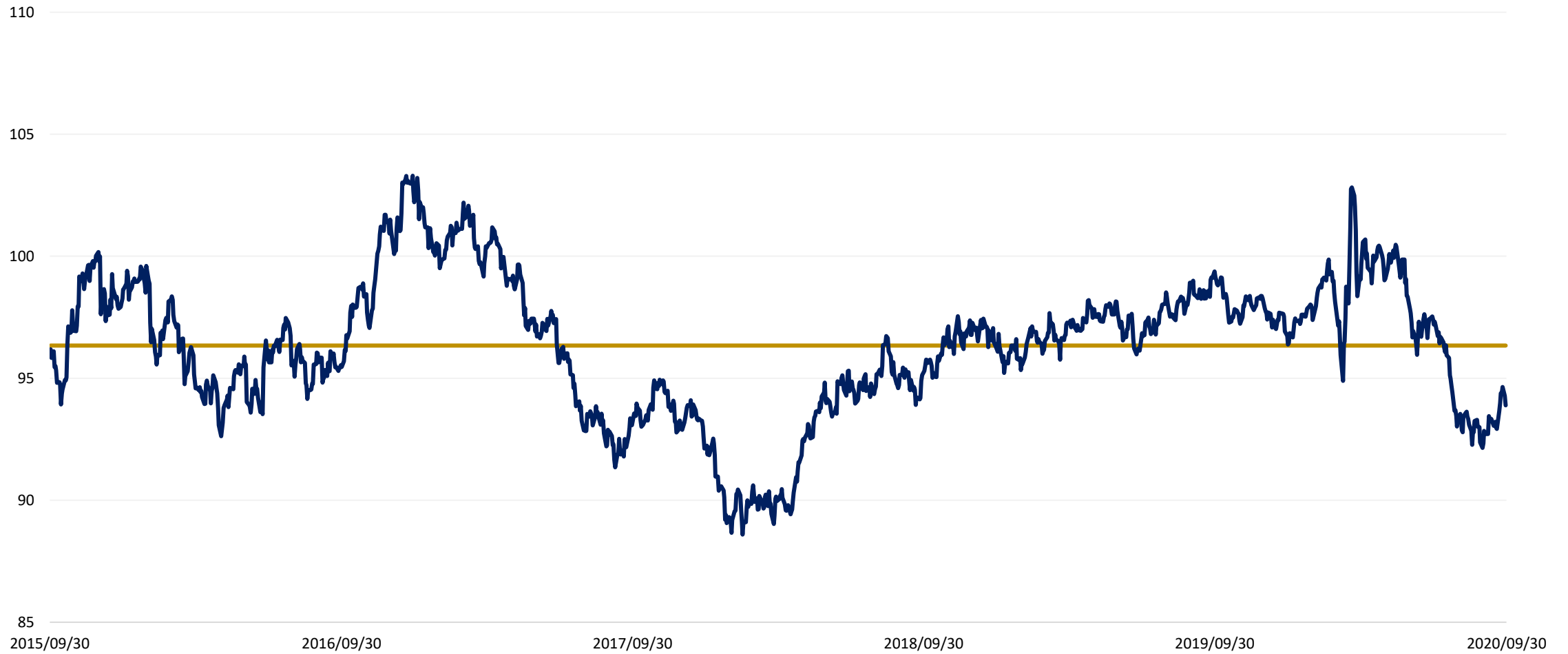
5-Year Price



# 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

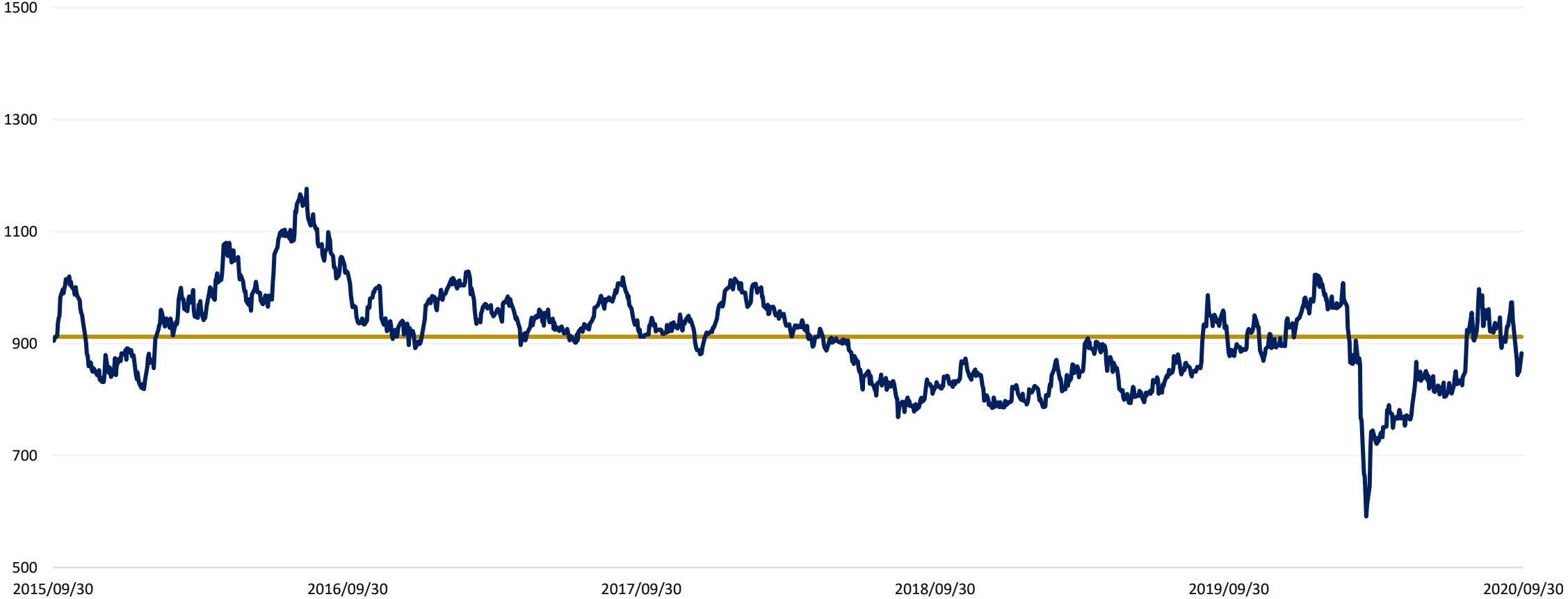
5-Year Price





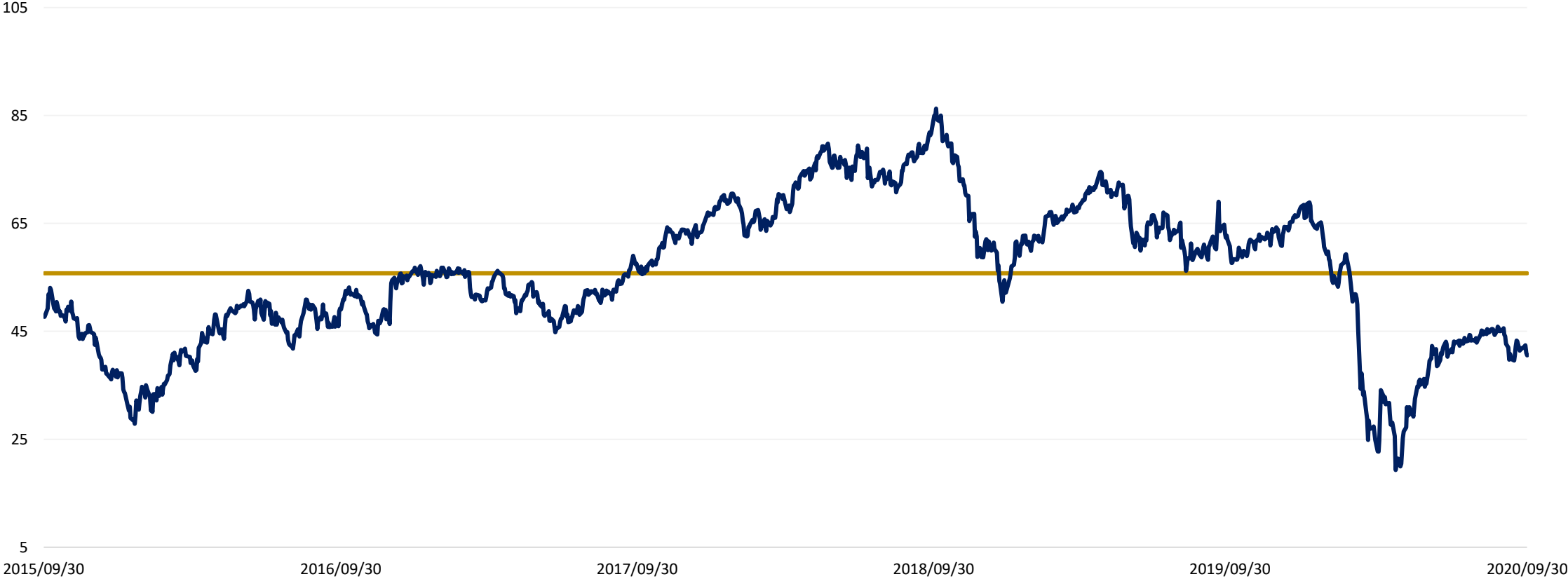
# Platinum Spot Commodity

5-Year Price



# Brent Crude

5-Year Price



# Copper Spot

5-Year Price



# Commodity Research Bureau Index

5-Year Price



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