



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK | August 2021

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# Market Returns

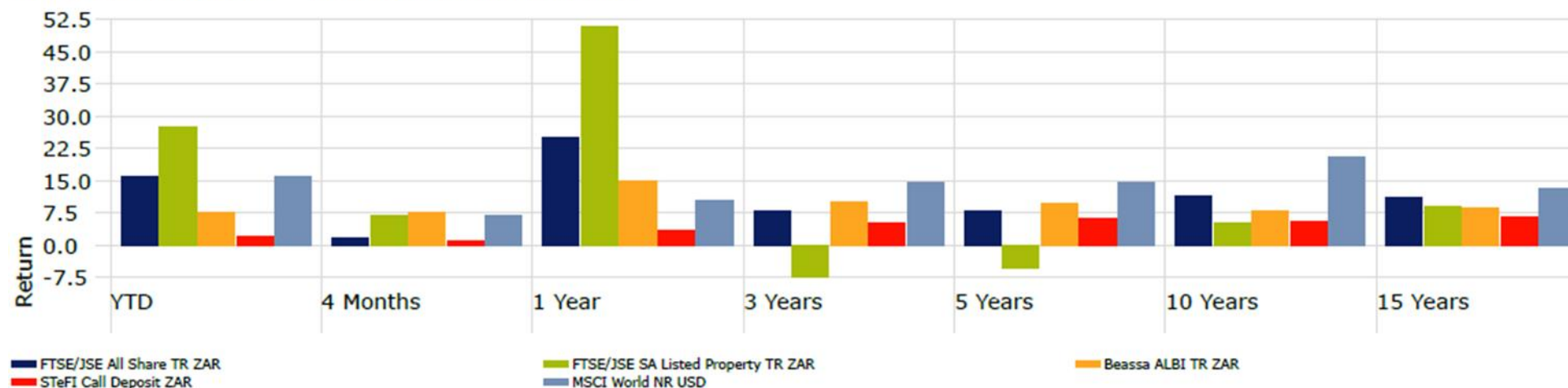
# Local Market

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	15.88	-1.74	-0.12	4.04	25.16	8.19	8.32	11.44
FTSE/JSE SA Listed Property TR ZAR	27.38	7.46	10.37	21.18	51.02	-7.34	-5.28	5.31
Beassa ALBI TR ZAR	7.66	1.70	3.66	6.79	14.84	9.97	9.62	8.27
STeFI Call Deposit ZAR	2.32	0.29	0.87	1.75	3.50	5.21	5.85	5.66
MSCI World NR USD	16.14	1.34	11.63	10.92	10.80	14.47	14.44	20.58

## South African Market Returns (ZAR)

As of Date: 2021/08/31 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	17.94	2.49	5.88	16.14	29.76	14.96	14.83	12.14
iShares Core MSCI Emerging Markets ETF	4.07	2.03	-2.75	0.11	22.67	9.95	10.30	—
S&P Developed Property NR USD	21.01	1.52	6.34	18.25	32.26	8.02	6.07	7.94
ICE LIBOR 1 Month USD	0.07	0.01	0.02	0.05	0.12	1.22	1.25	0.75
iShares Global Govt Bond ETF USD Dist	-3.62	-0.56	0.46	0.03	-1.68	4.00	1.56	0.80

## Investment Growth

Time Period: 2012/10/19 to 2021/08/31

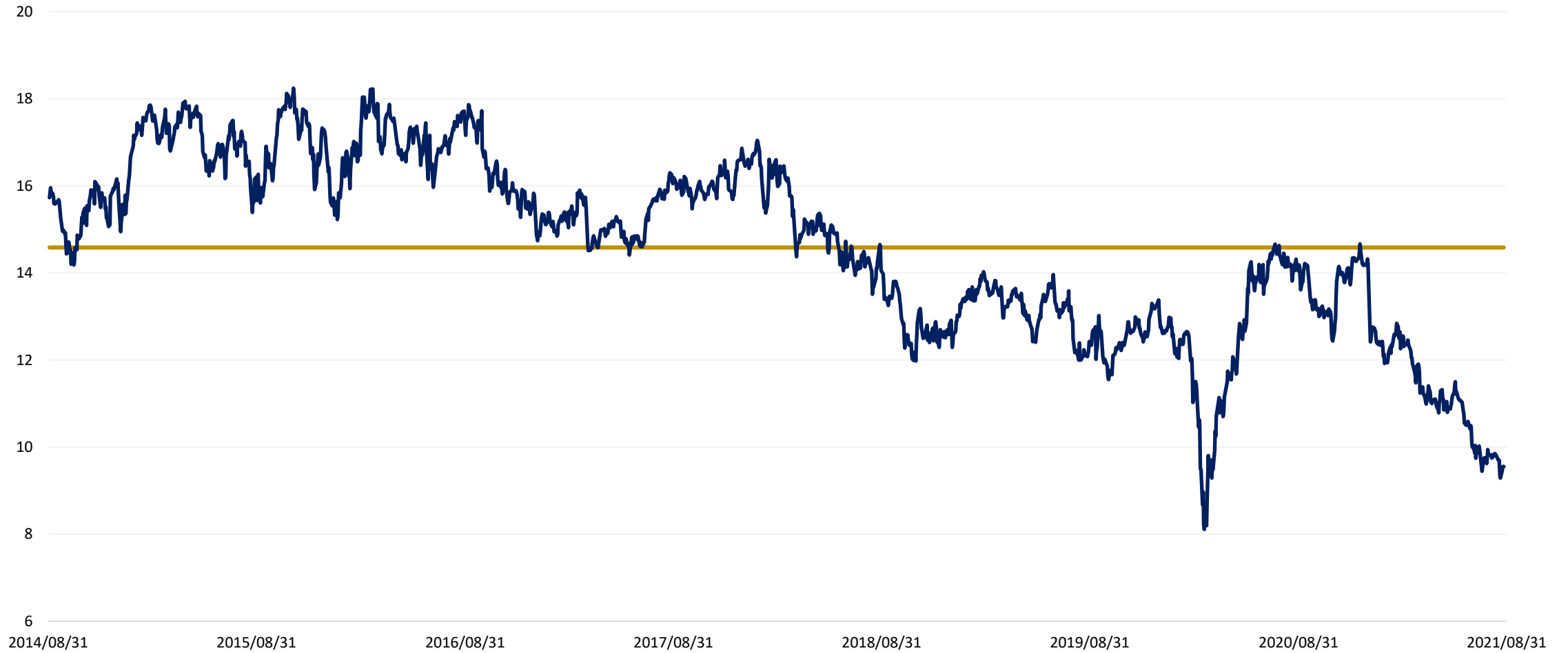
Currency: US Dollar



# Valuations

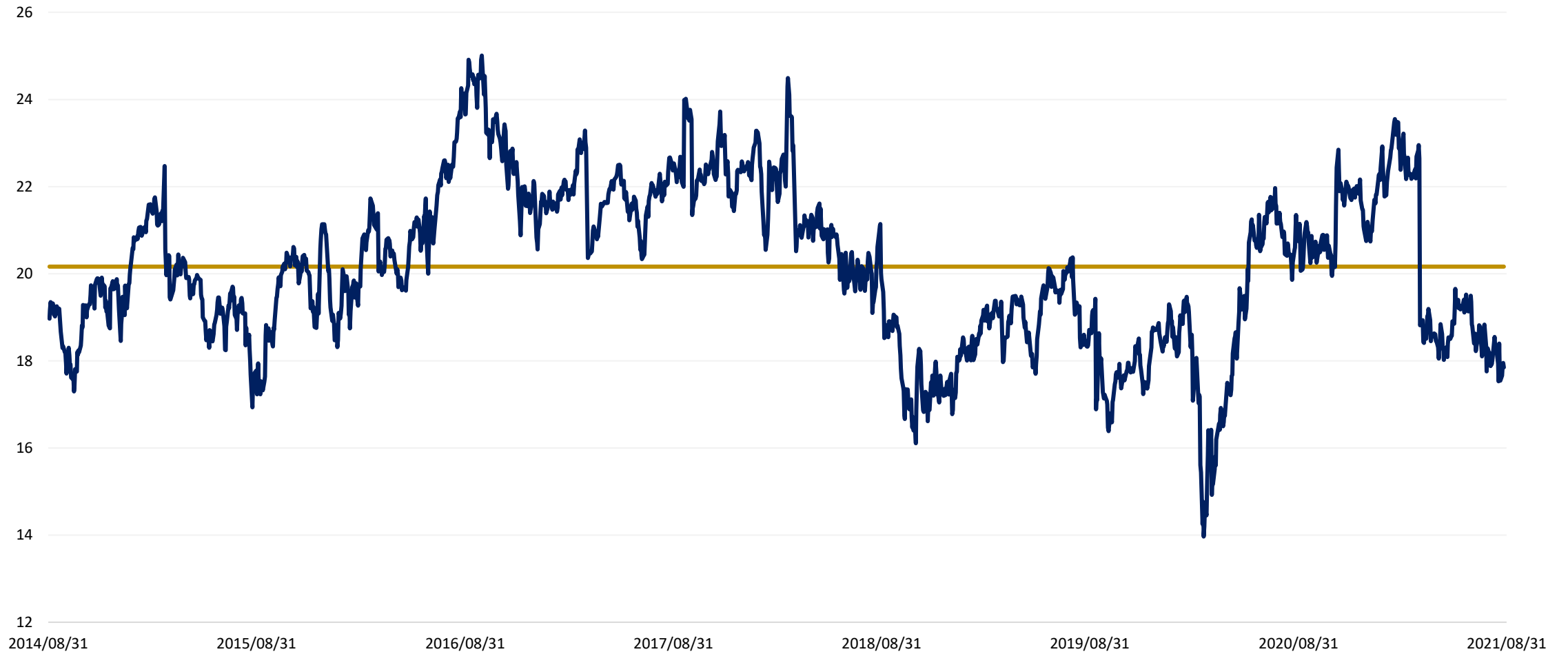
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Industrial 25

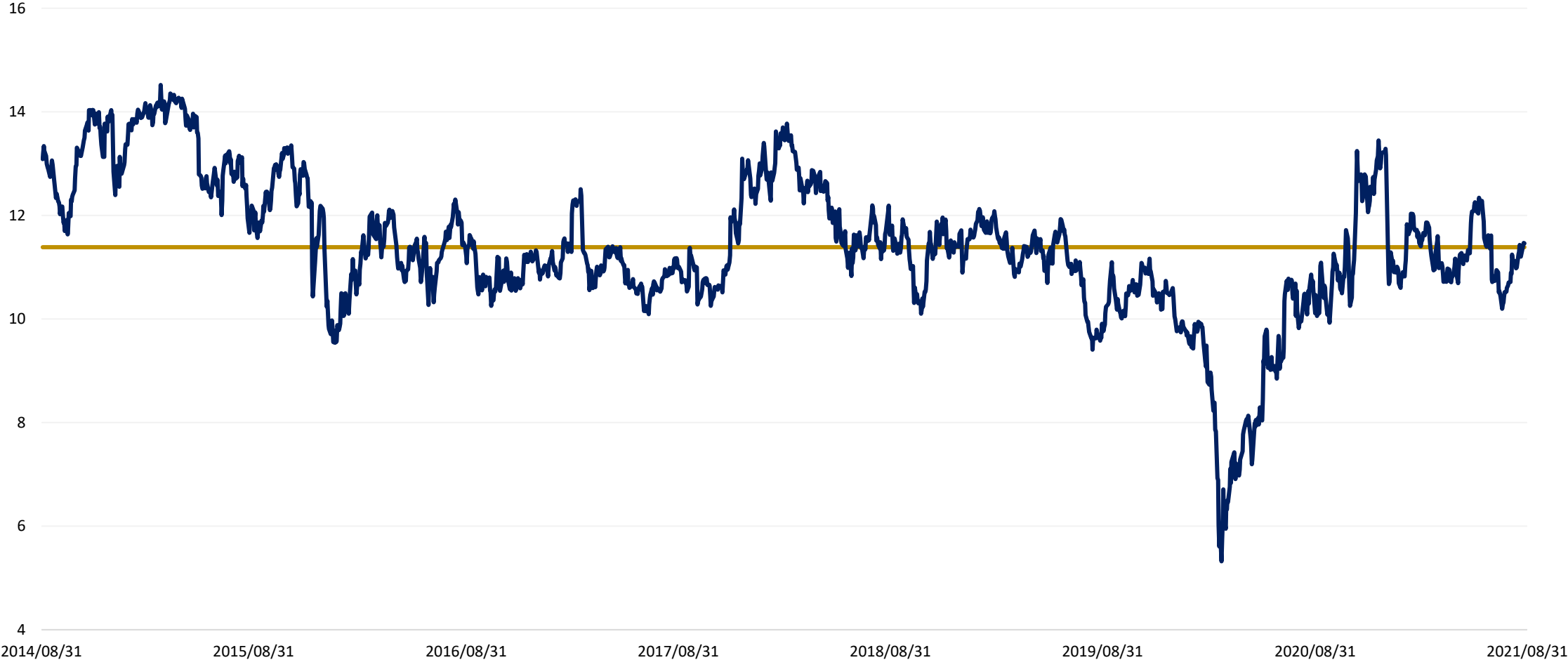
7-Year PE





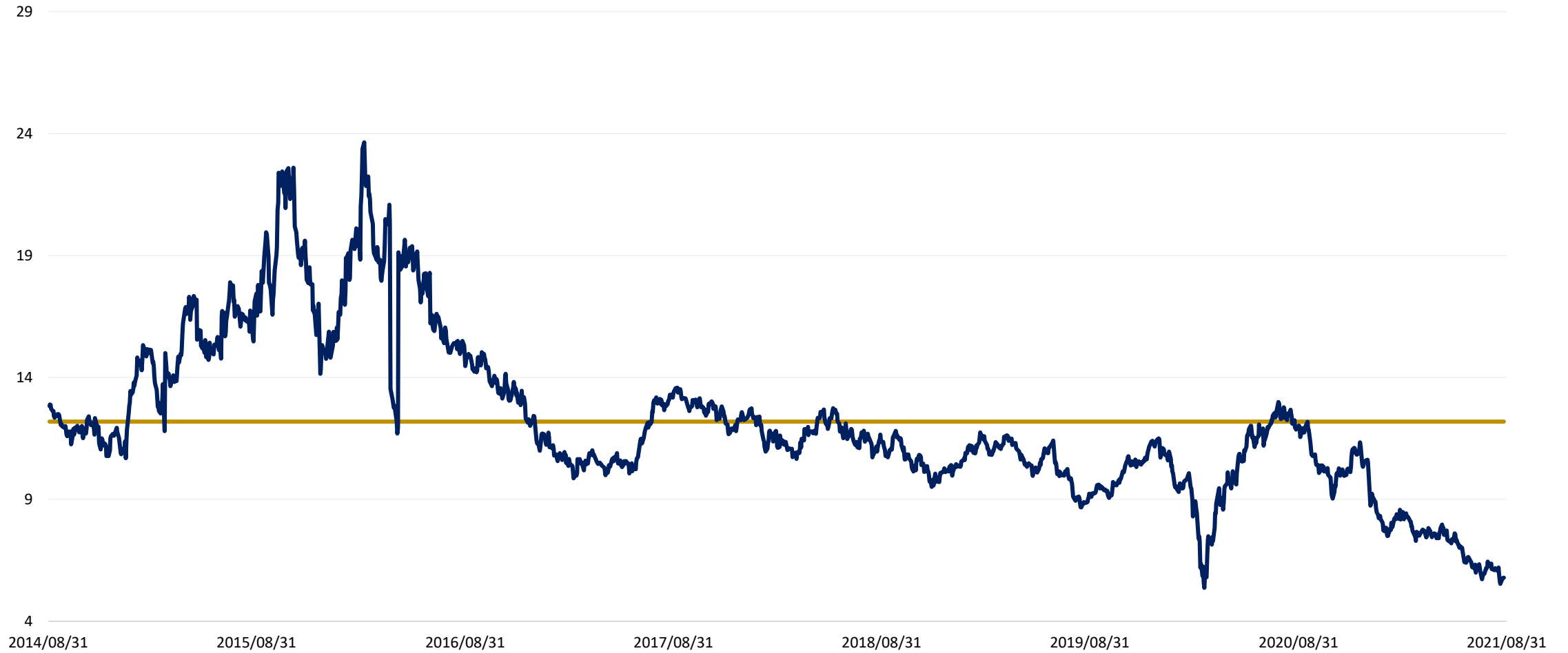
# FTSE/JSE Financial 15

7-Year PE



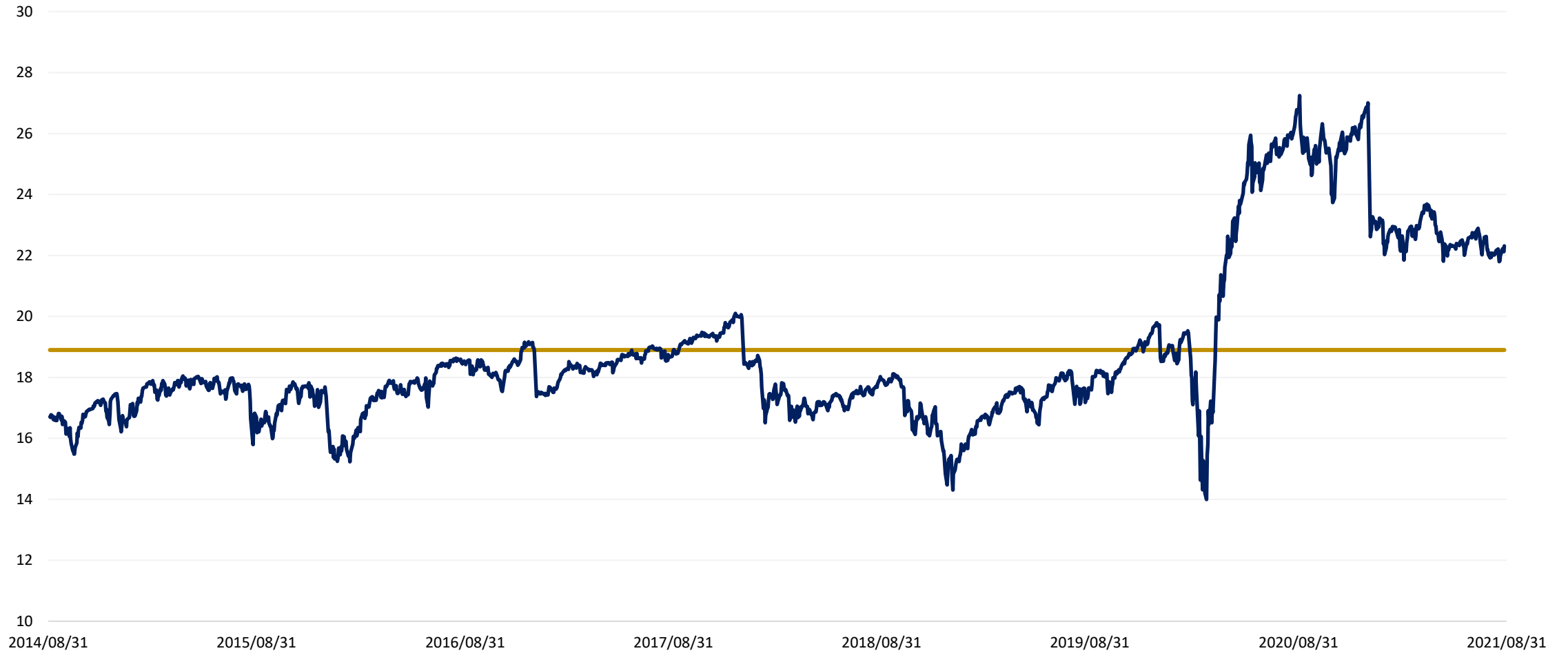
# FTSE/JSE Resource 20

7-Year PE



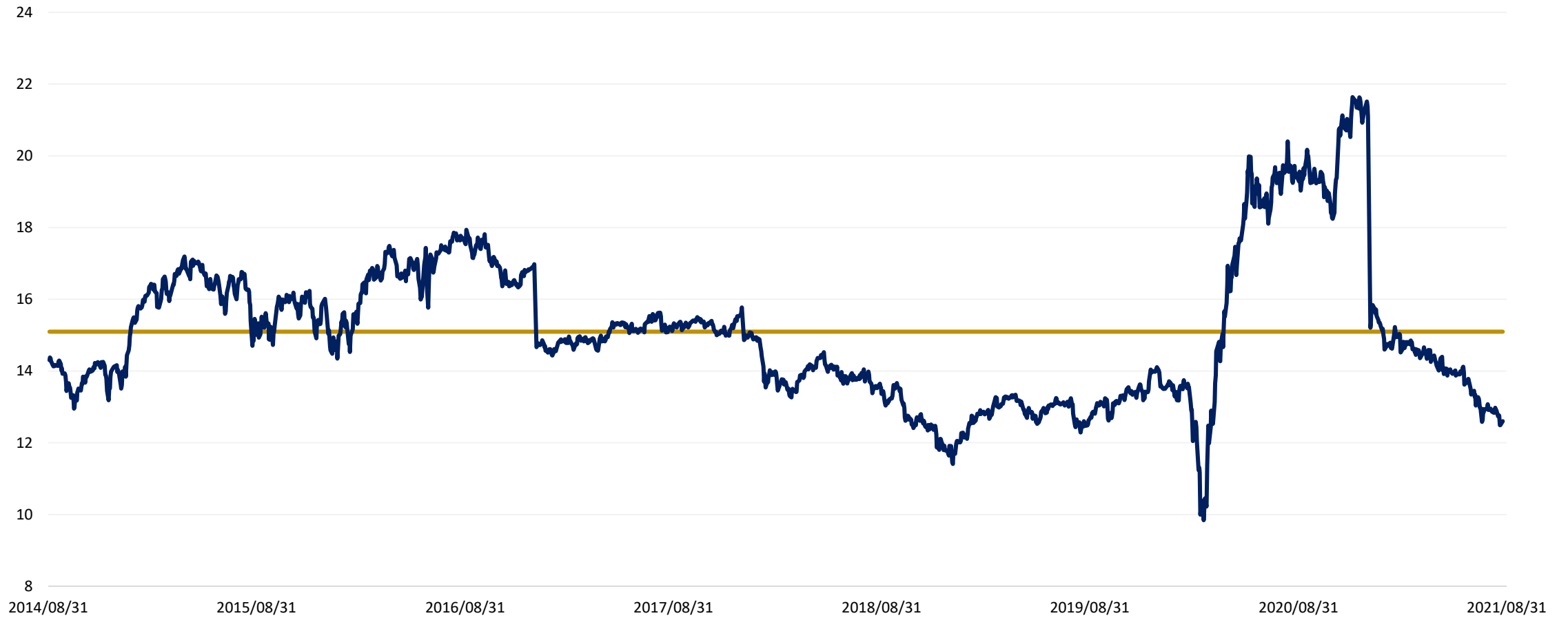
# S&P 500

7-Year PE



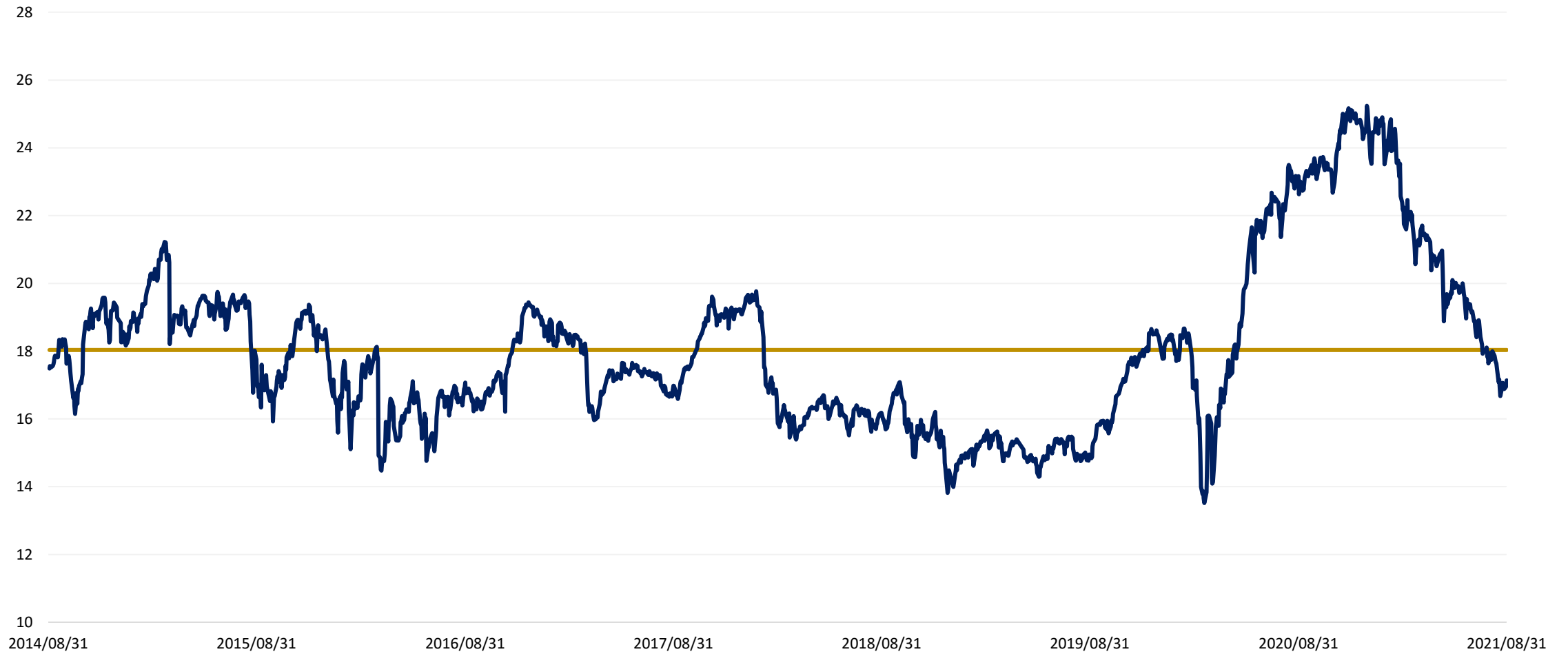
# FTSE 100

7-Year PE



# Nikkei 225

7-Year PE



# Hang Seng

7-Year PE



# Euro Stoxx 50

7-Year PE

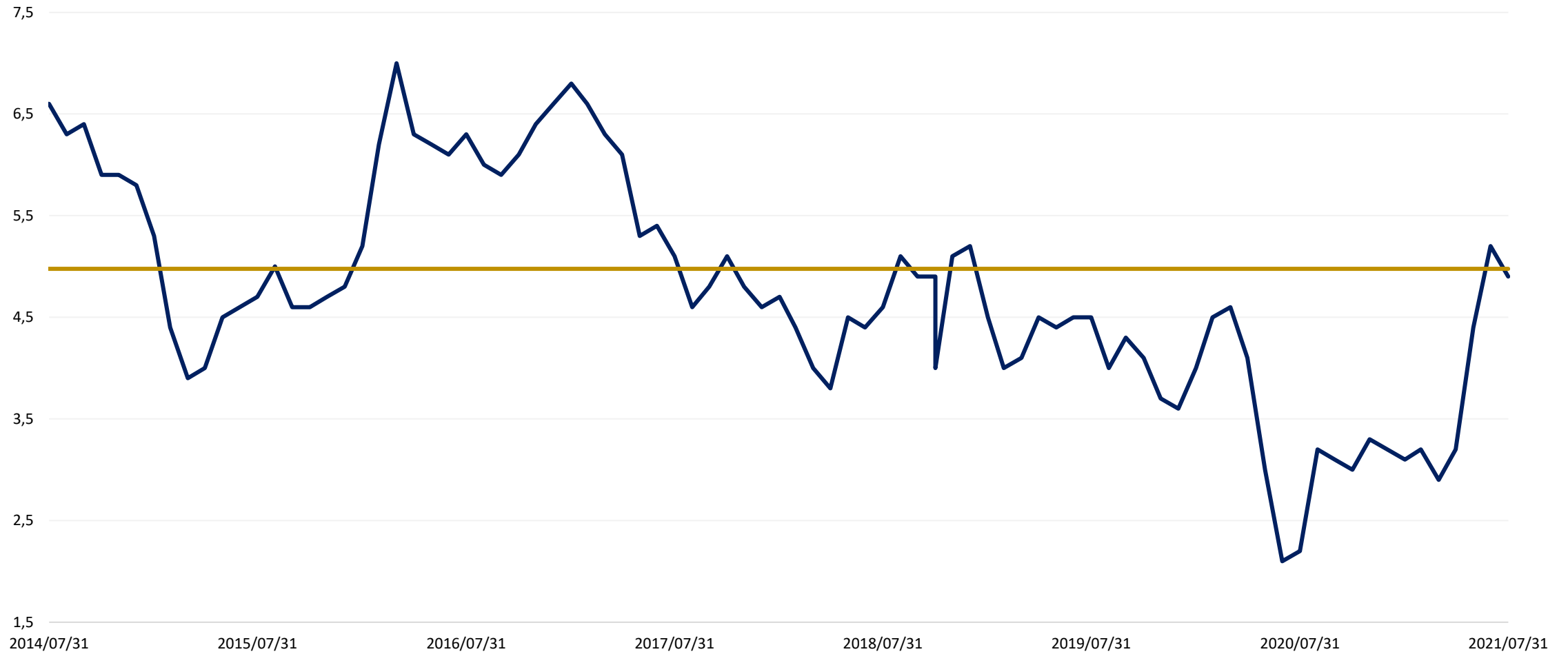


# SA Economics



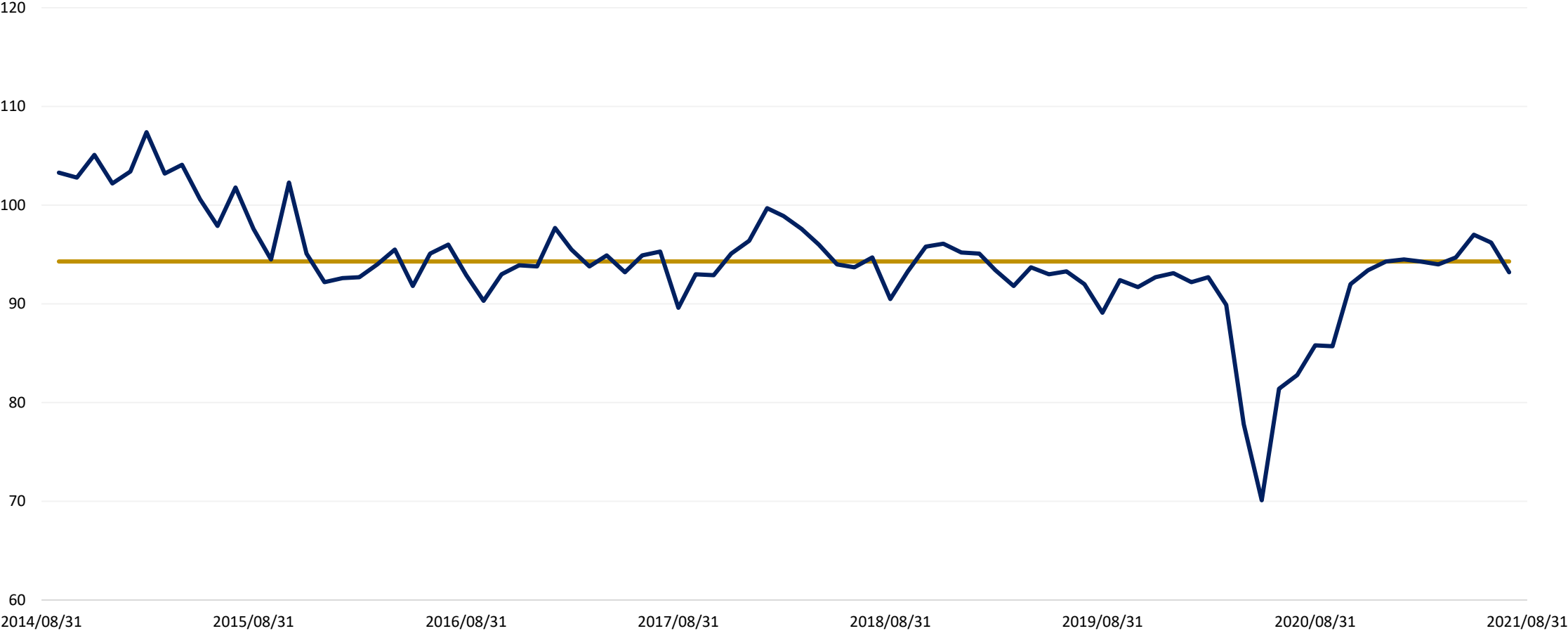
# SA CPI

## 7-Year Growth



# South Africa - Business Confidence Index

7-Year Growth



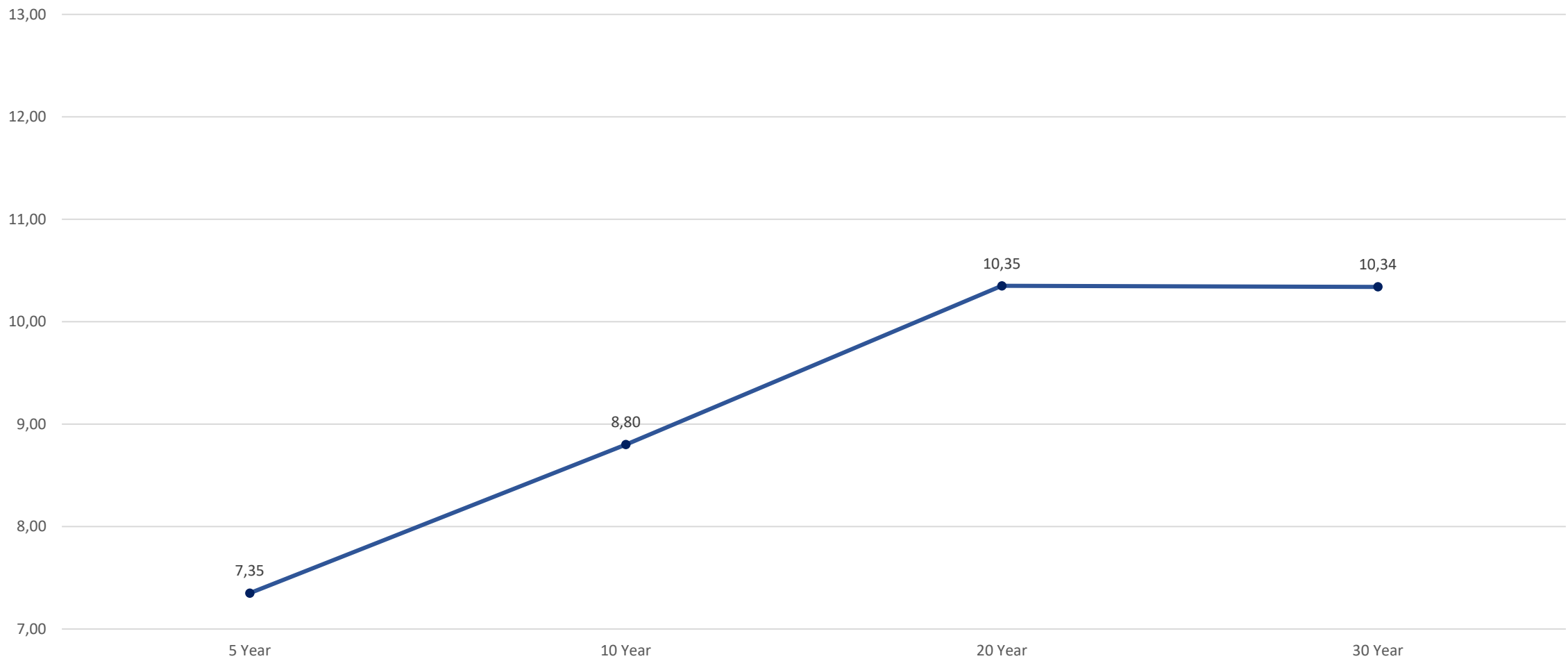
# SA Retail Sales YoY Growth (%)

5-Year Growth

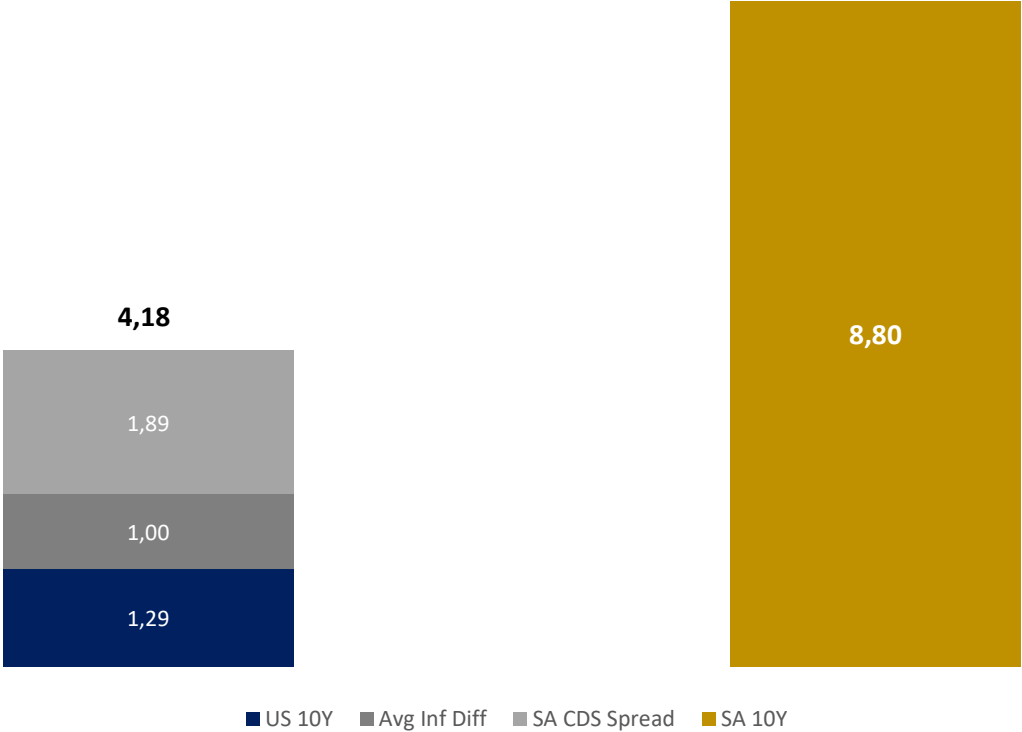


# SA Bond Yields

## 5 vs 10 vs 30 Year Yields



# Implied SA 10 Year Bond Yield vs Actual Yield

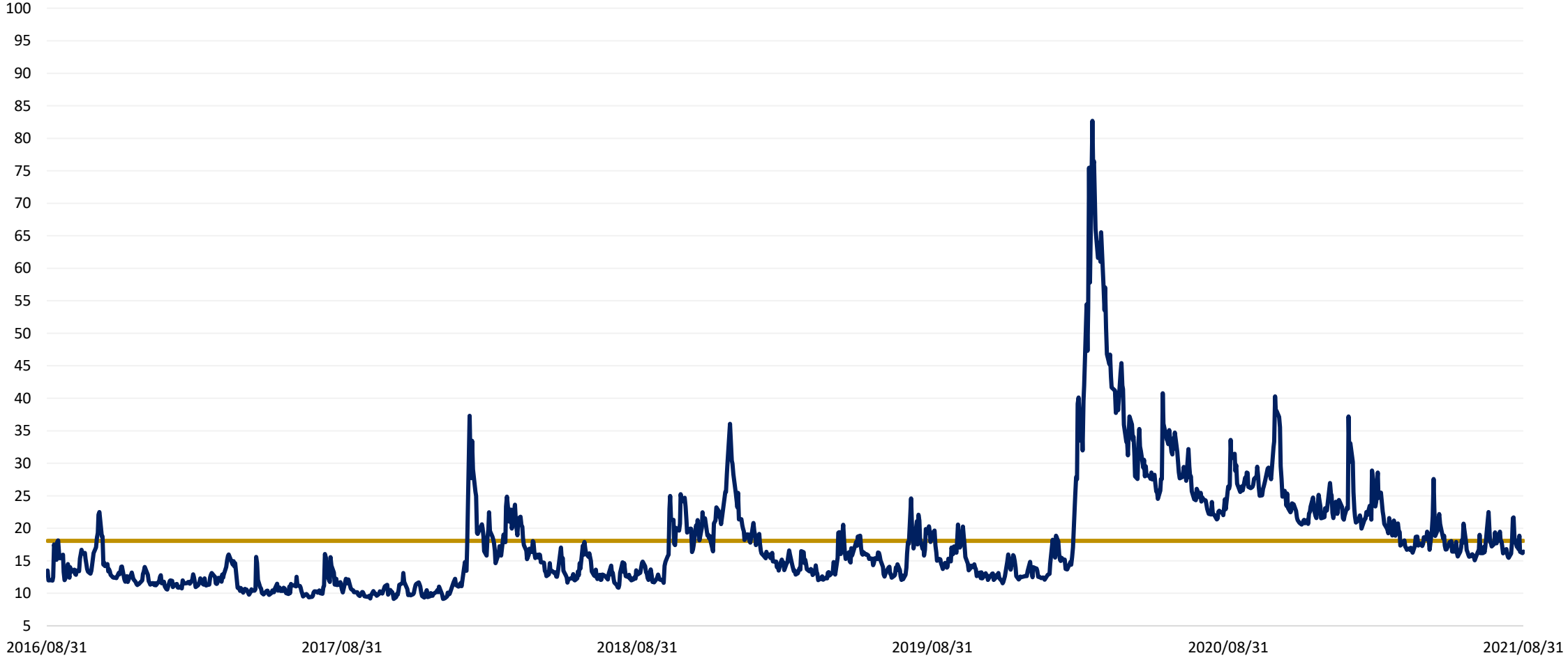


<b>SA 10yr Fair Value</b>	<b>4,18%</b>
Trading at	8,80%
Cheap/(Expensive)	4,62%

# Global Economics

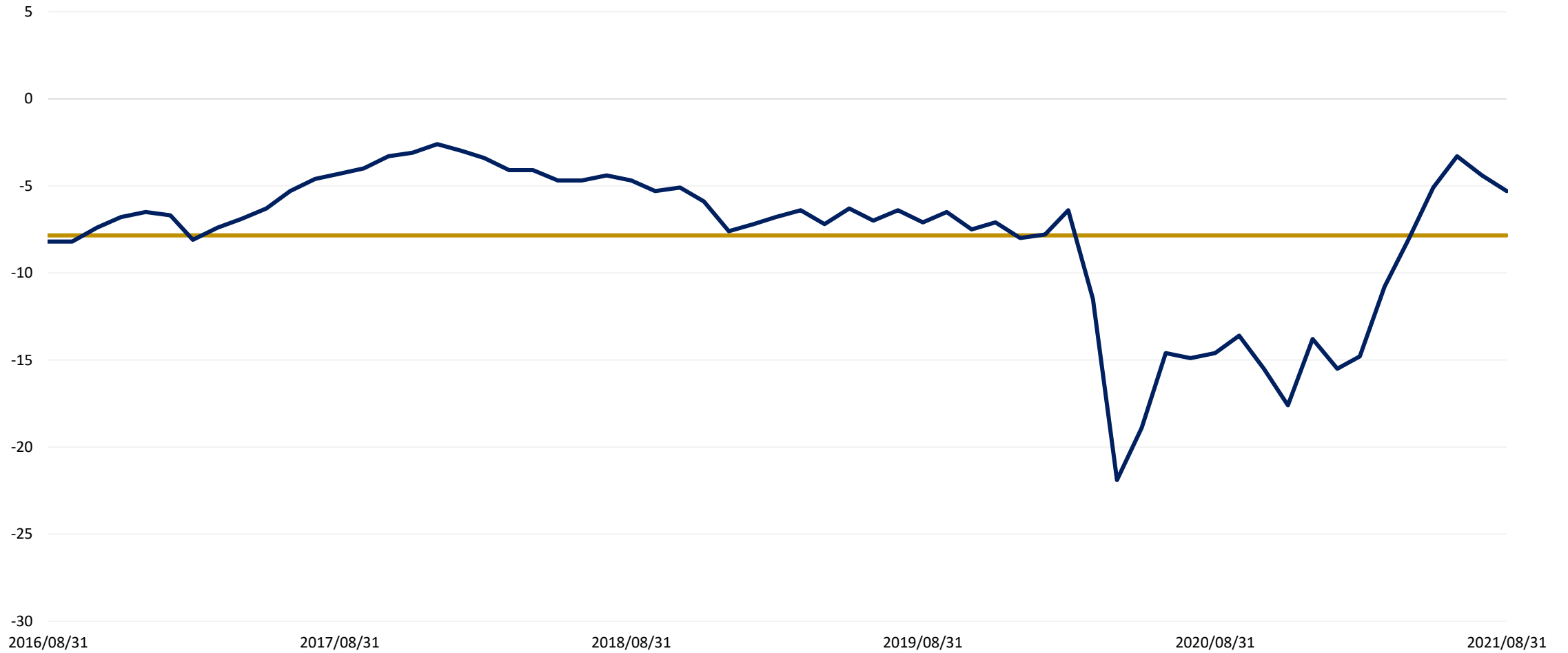
# Market Volatility Index (VIX)

5-Year Price



# Eurozone - Consumer Confidence

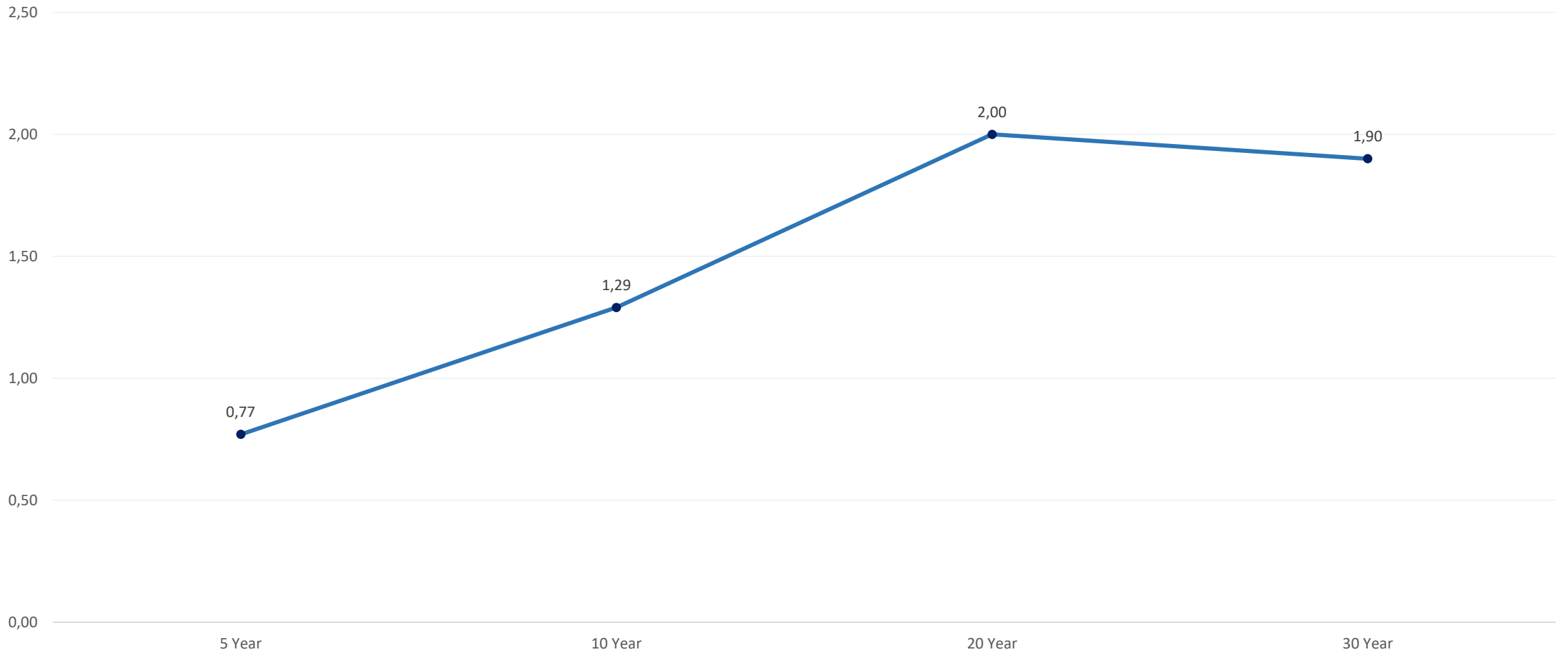
5-Year Price





# US Bond Yields

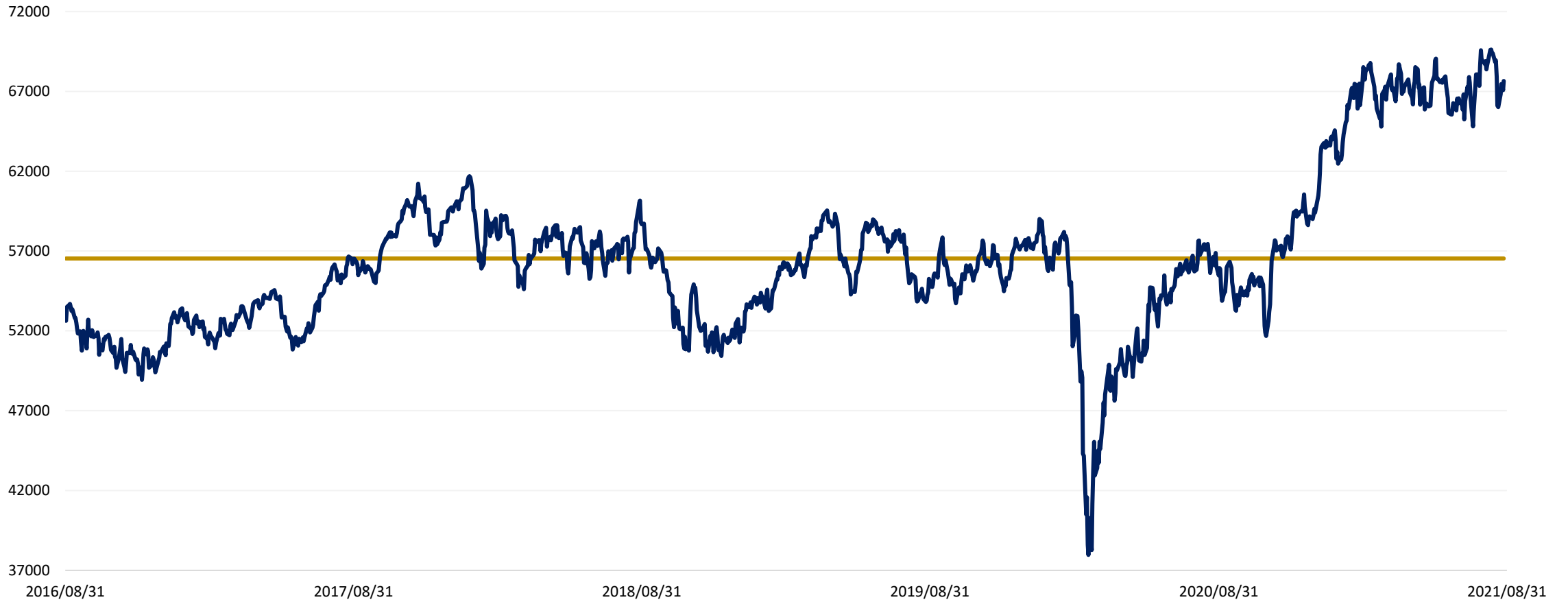
5 vs 10 vs 20 vs 30 Year Yields



# Local Markets

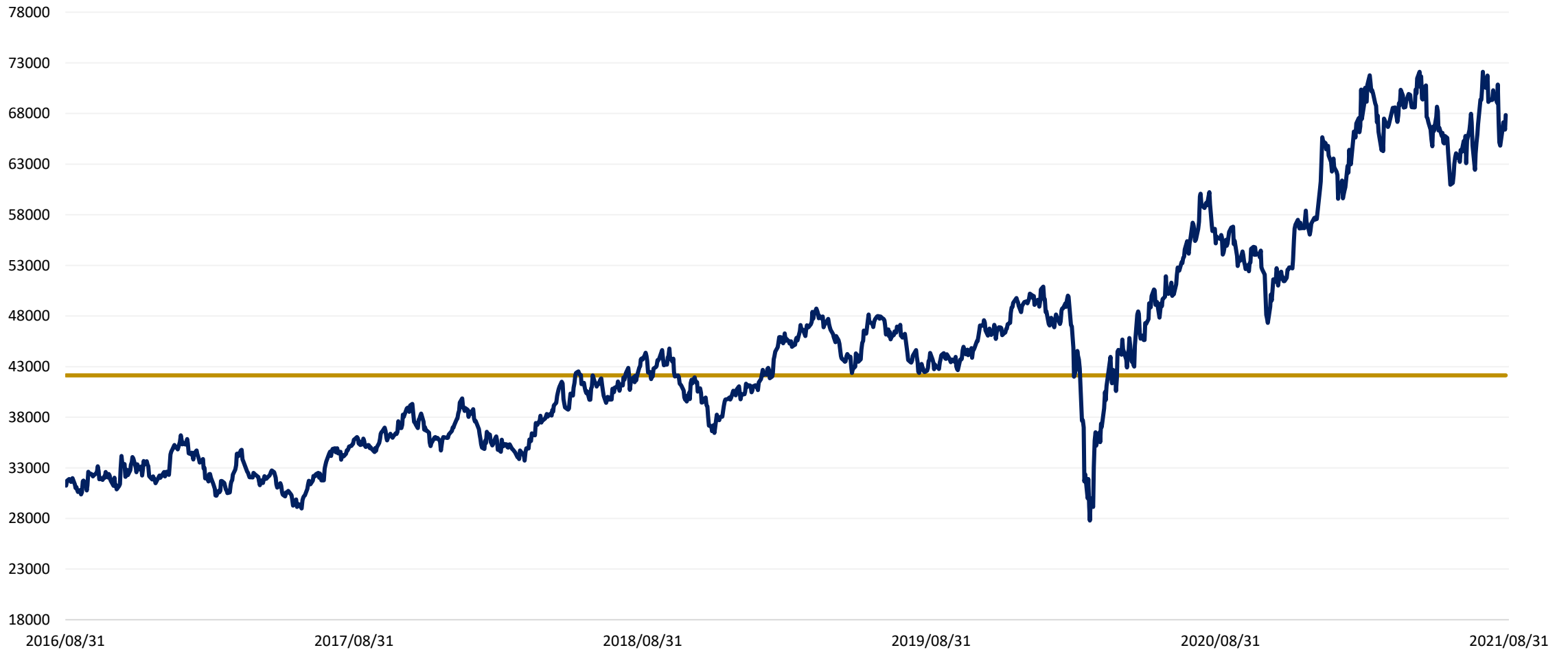
# Johannesburg Stock Exchange All Share Index

5-Year Price



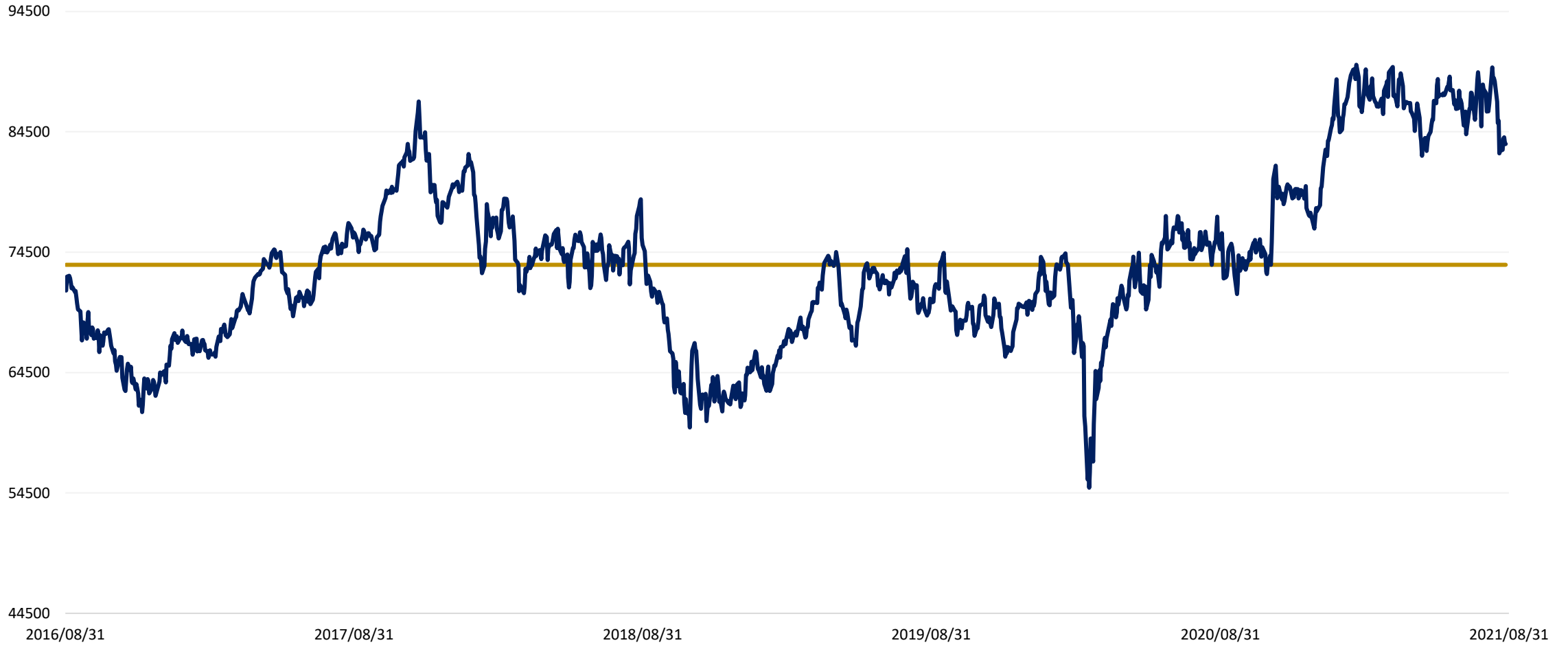
# Johannesburg Stock Exchange Resource 10 Index

5-Year Price



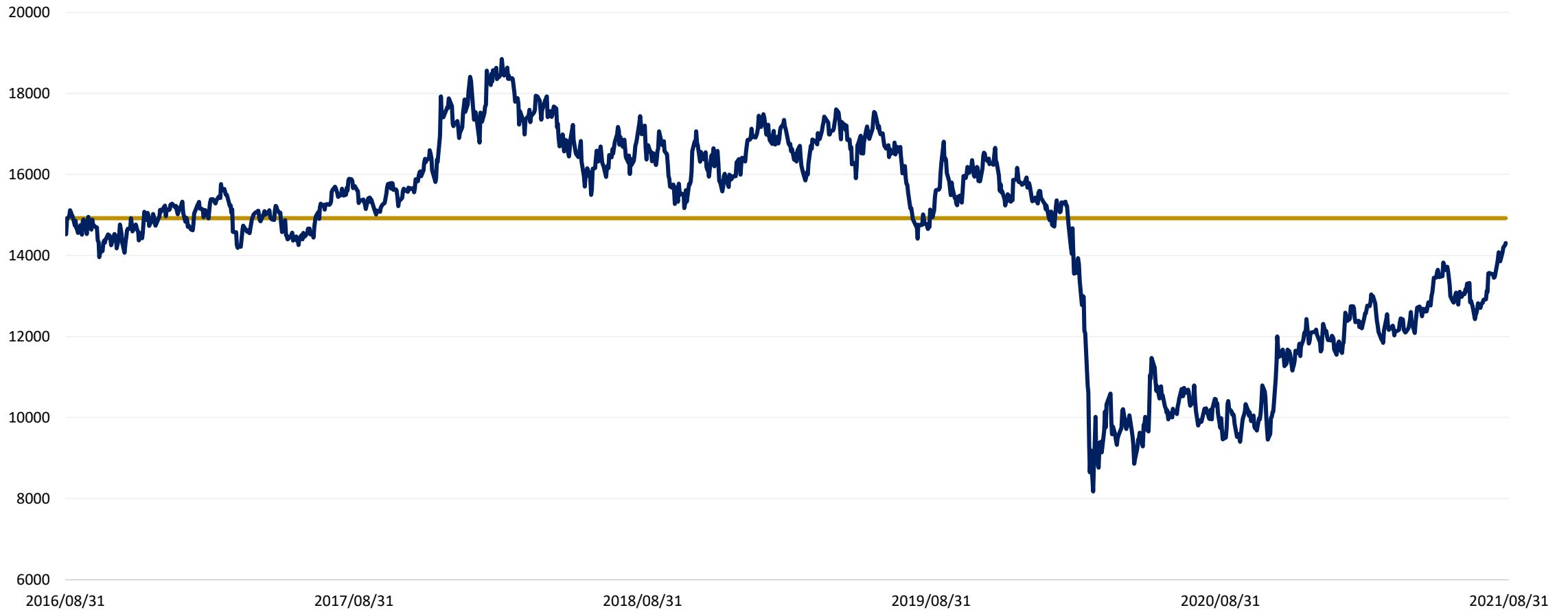
# Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



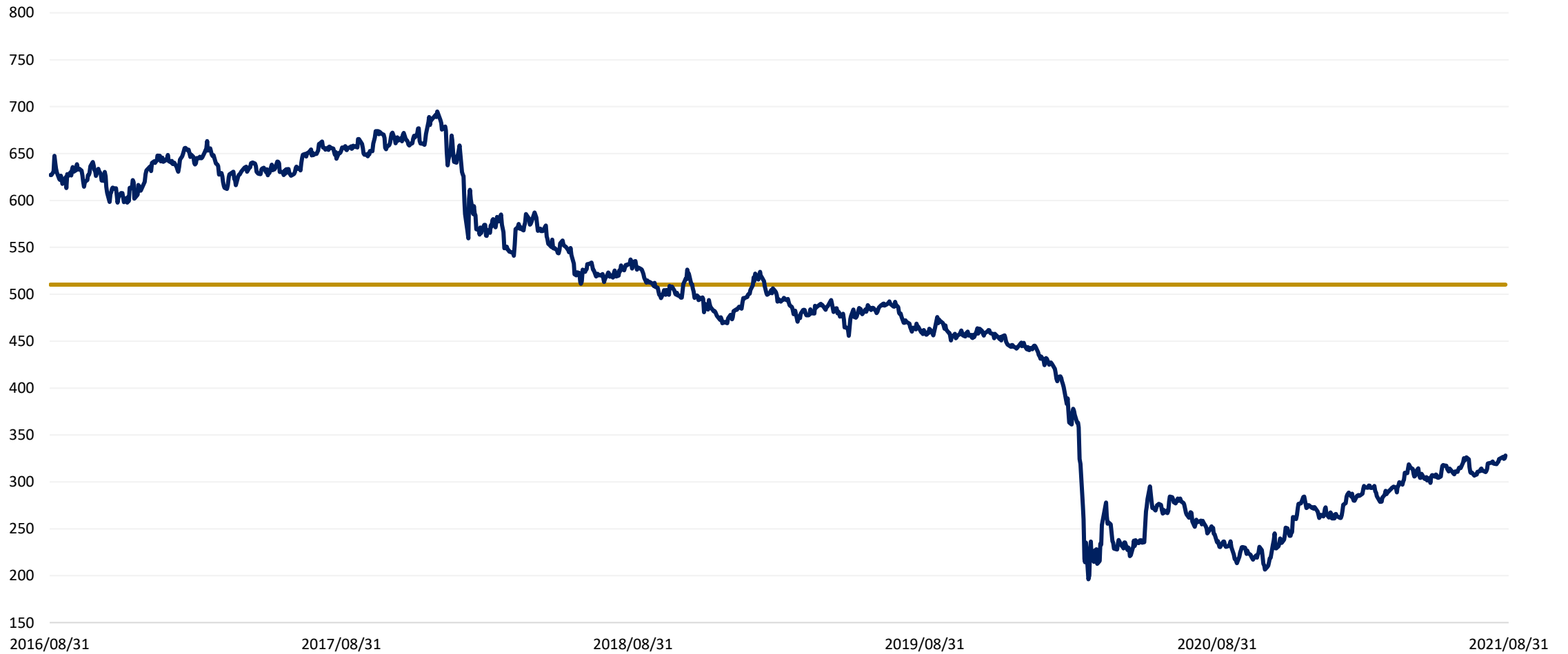
# Johannesburg Stock Exchange Financial 15 Index

5-Year Price



# SA Listed Prop Index

5-Year Price



# Offshore Markets



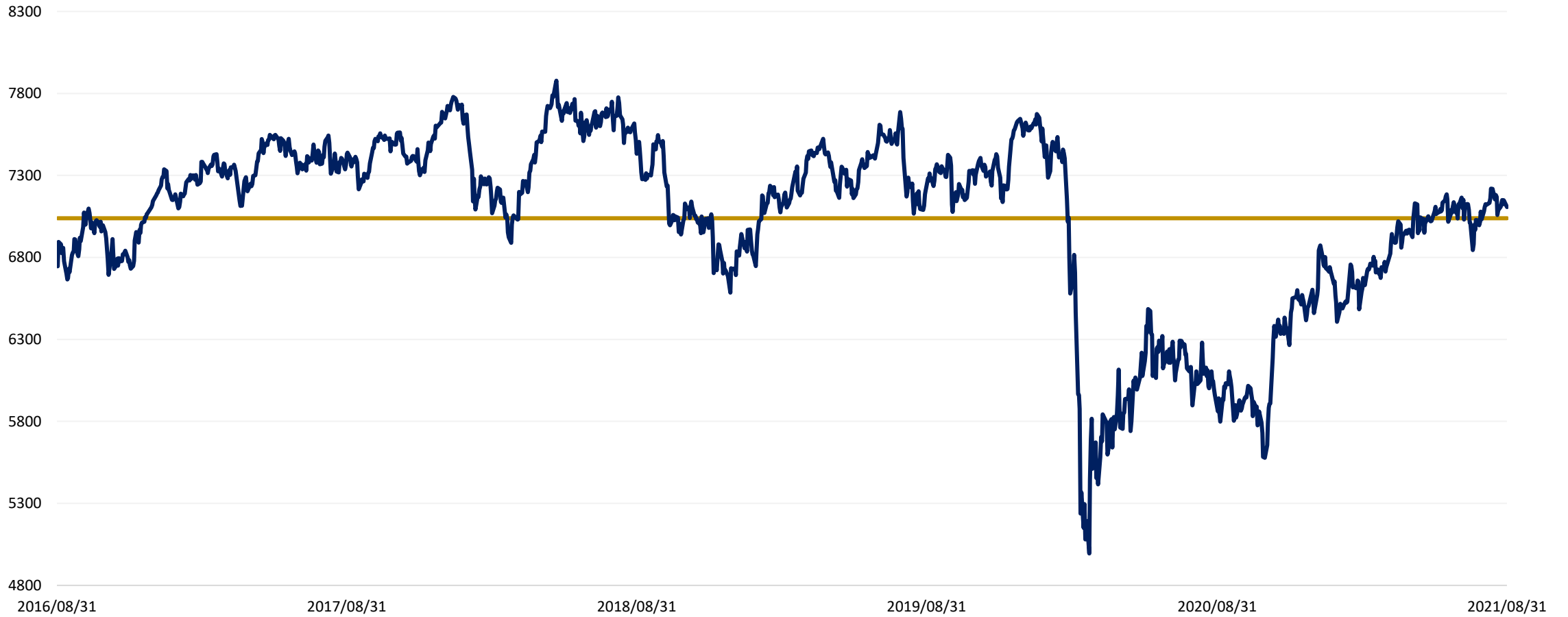
# S&P 500 Index

## 5-Year Price



# FTSE 100 Index

5-Year Price



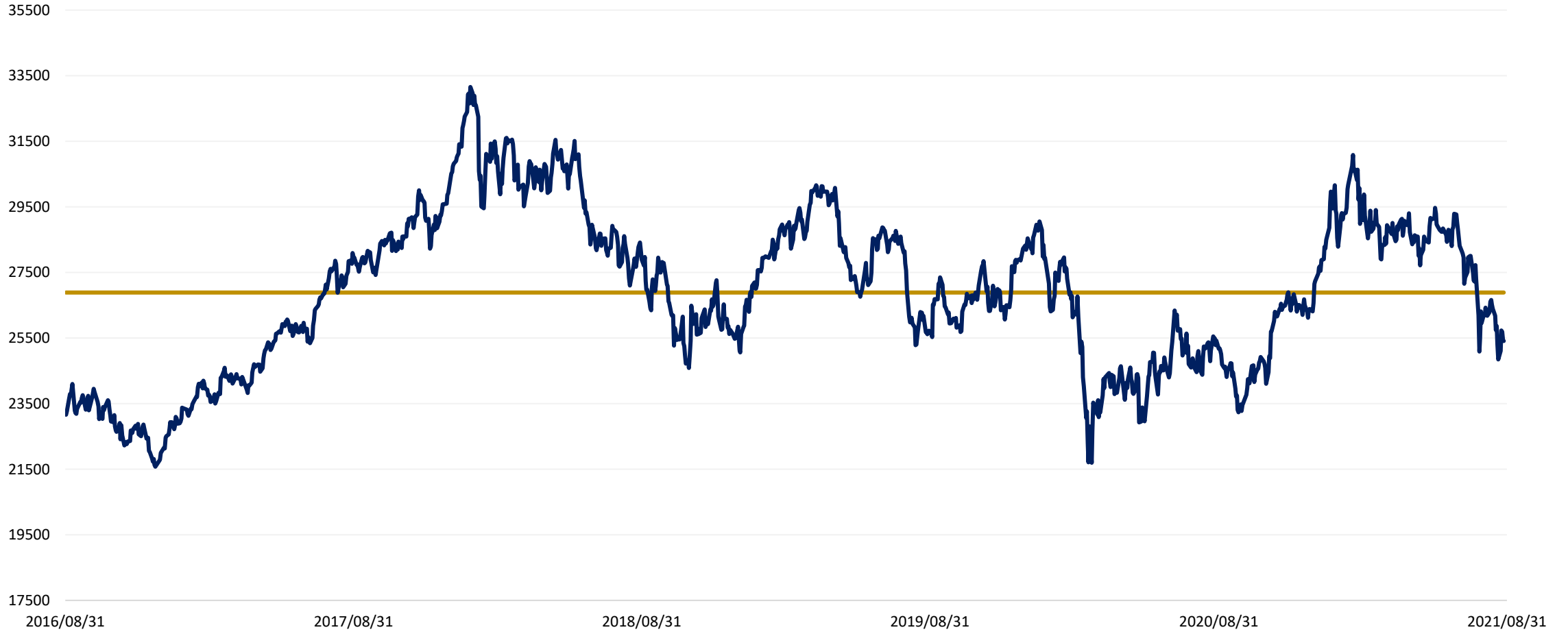
# Nikkei 225 Index

5-Year Price



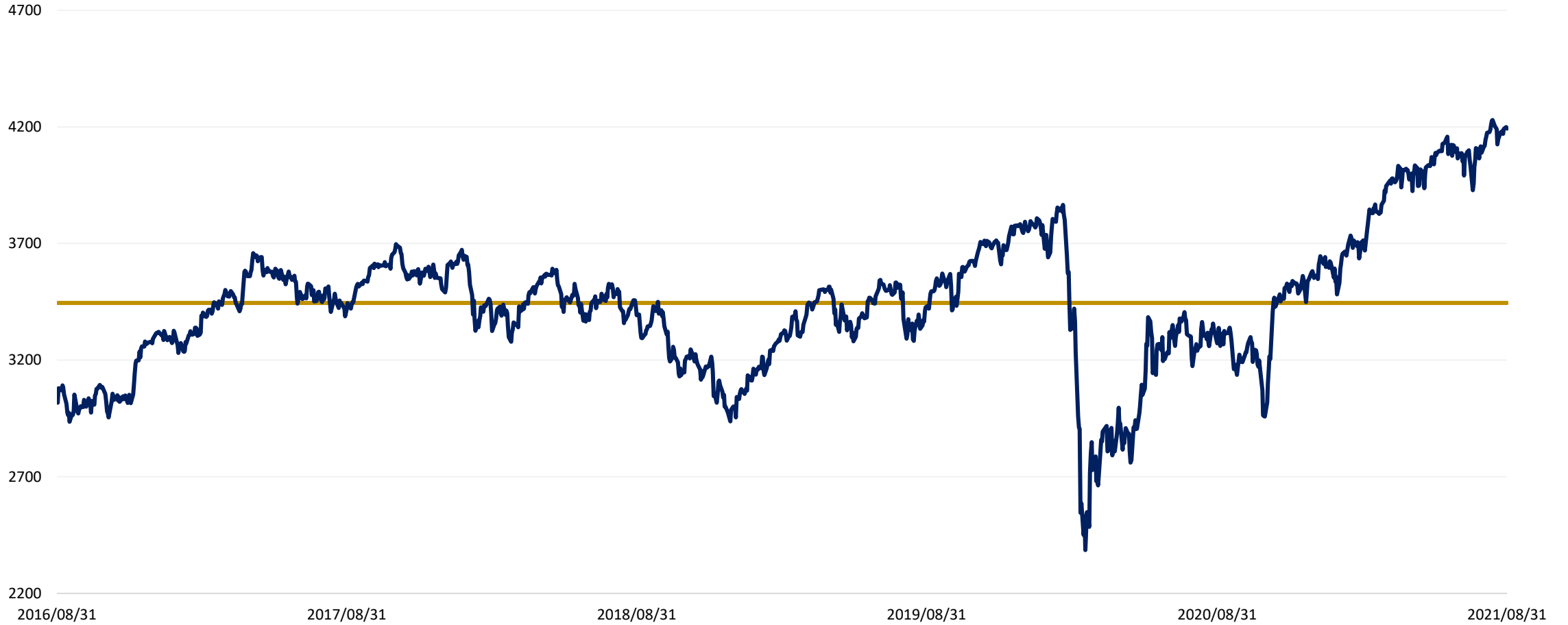
# Hang Seng Index

5-Year Price



# Euro Stoxx 50 Index

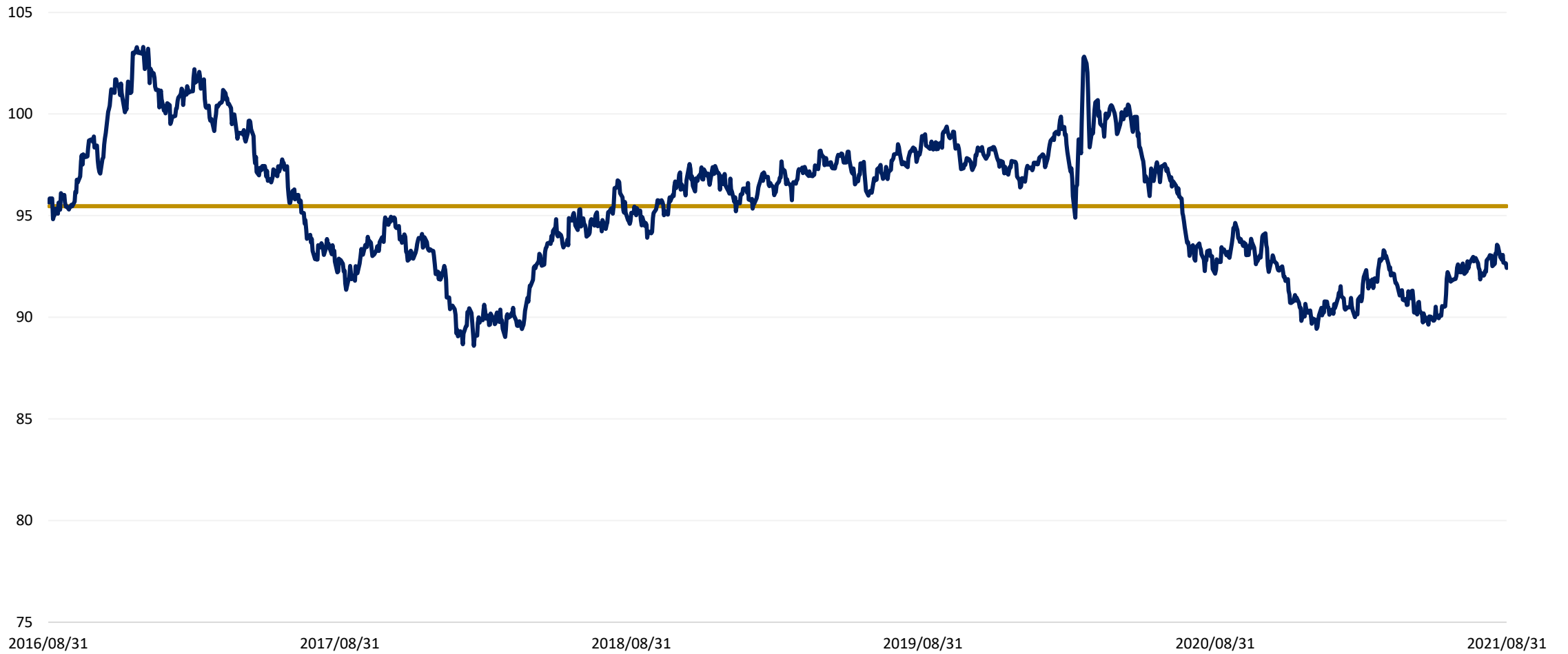
5-Year Price



# Currencies

# DXY US Dollar Currency Index

5-Year Price



# US Dollar/South African Rand FX Spot Rate

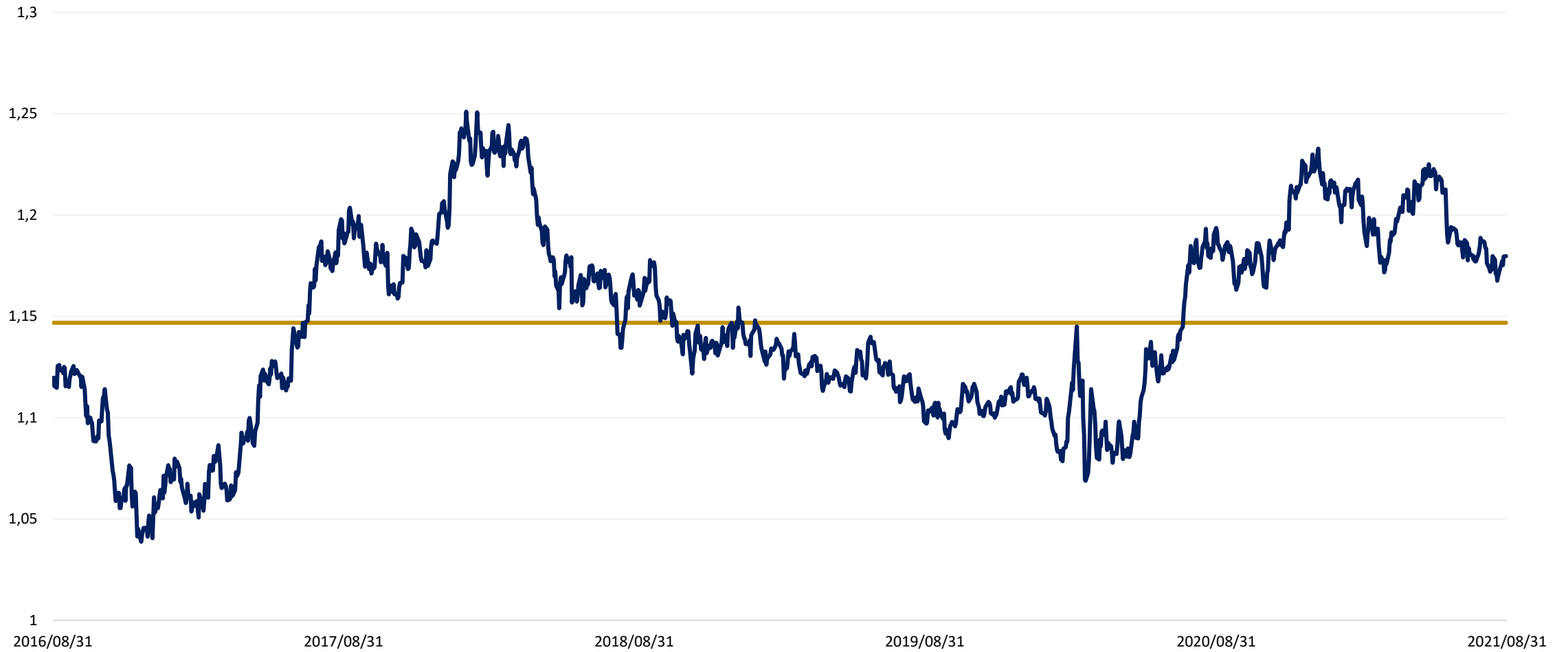
5-Year Price





# Euro/US Dollar FX Spot Rate

5-Year Price



# UK Pound Sterling/US Dollar FX Spot Rate

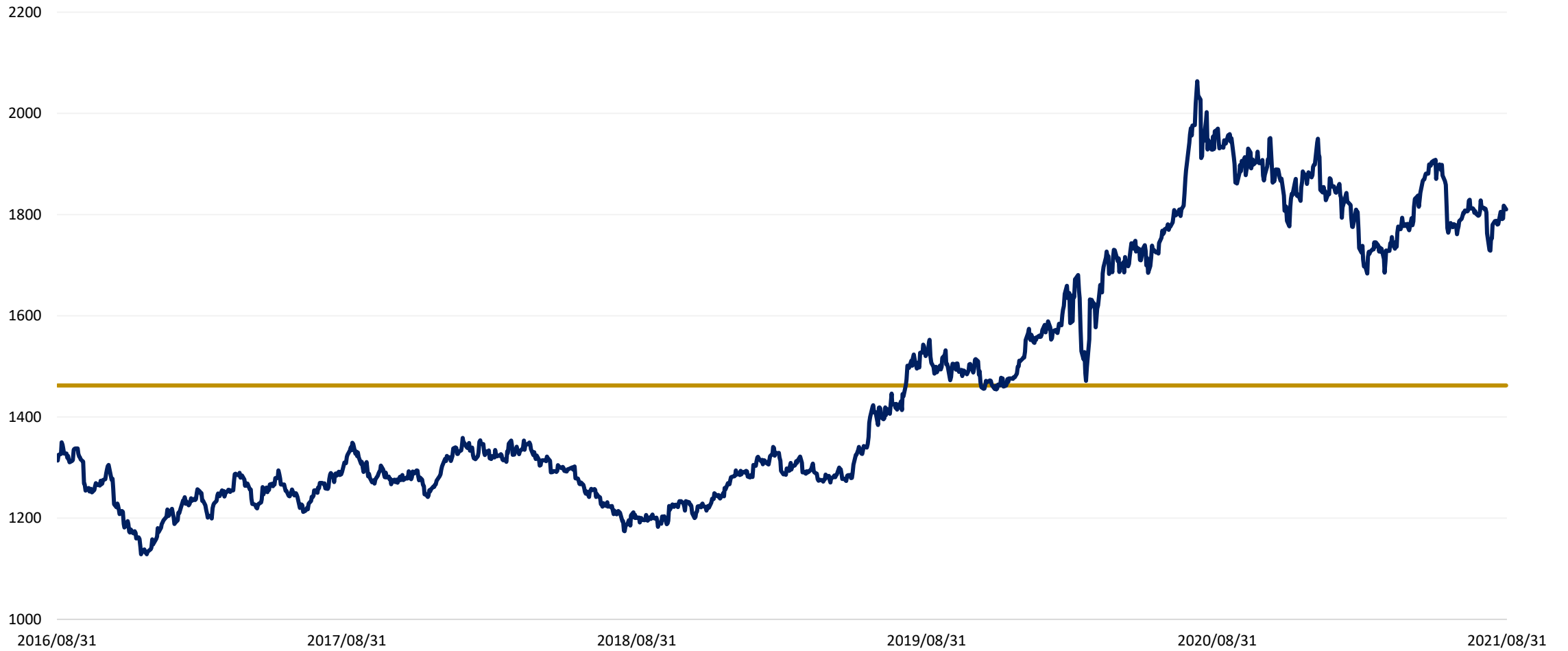
5-Year Price



# Commodities

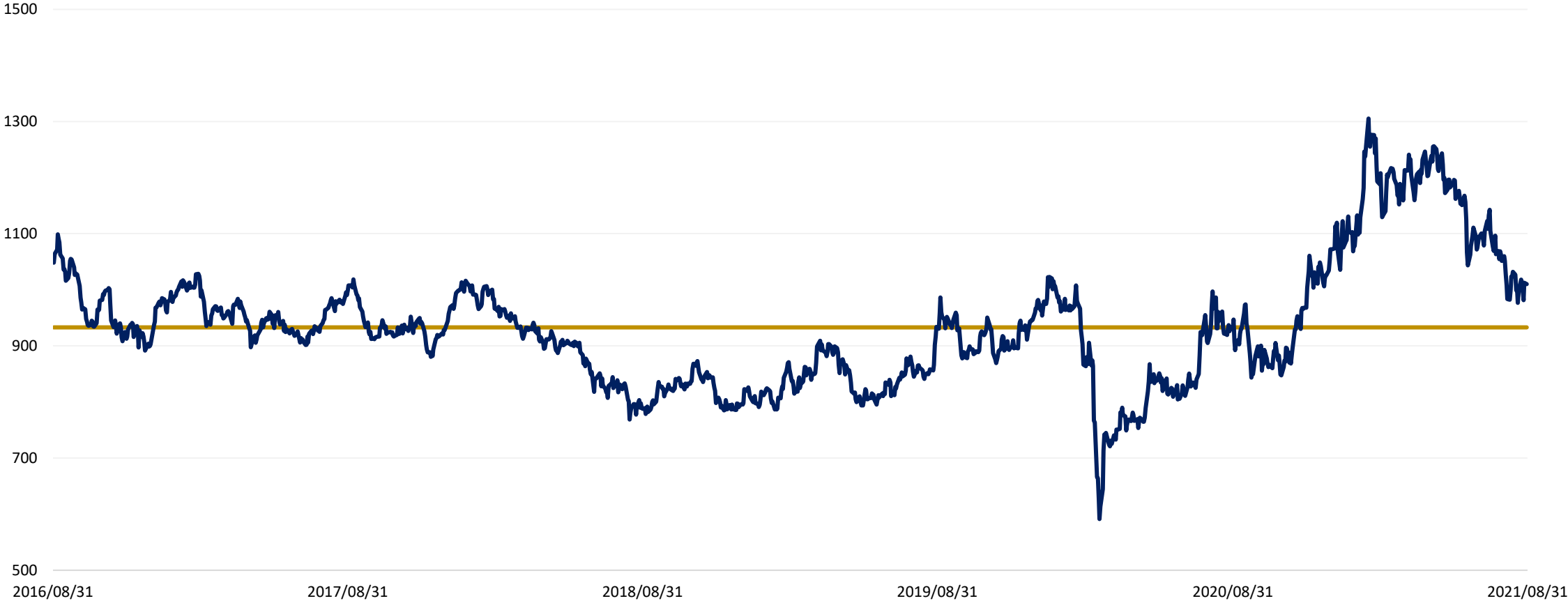
# Gold Spot Commodity

5-Year Price



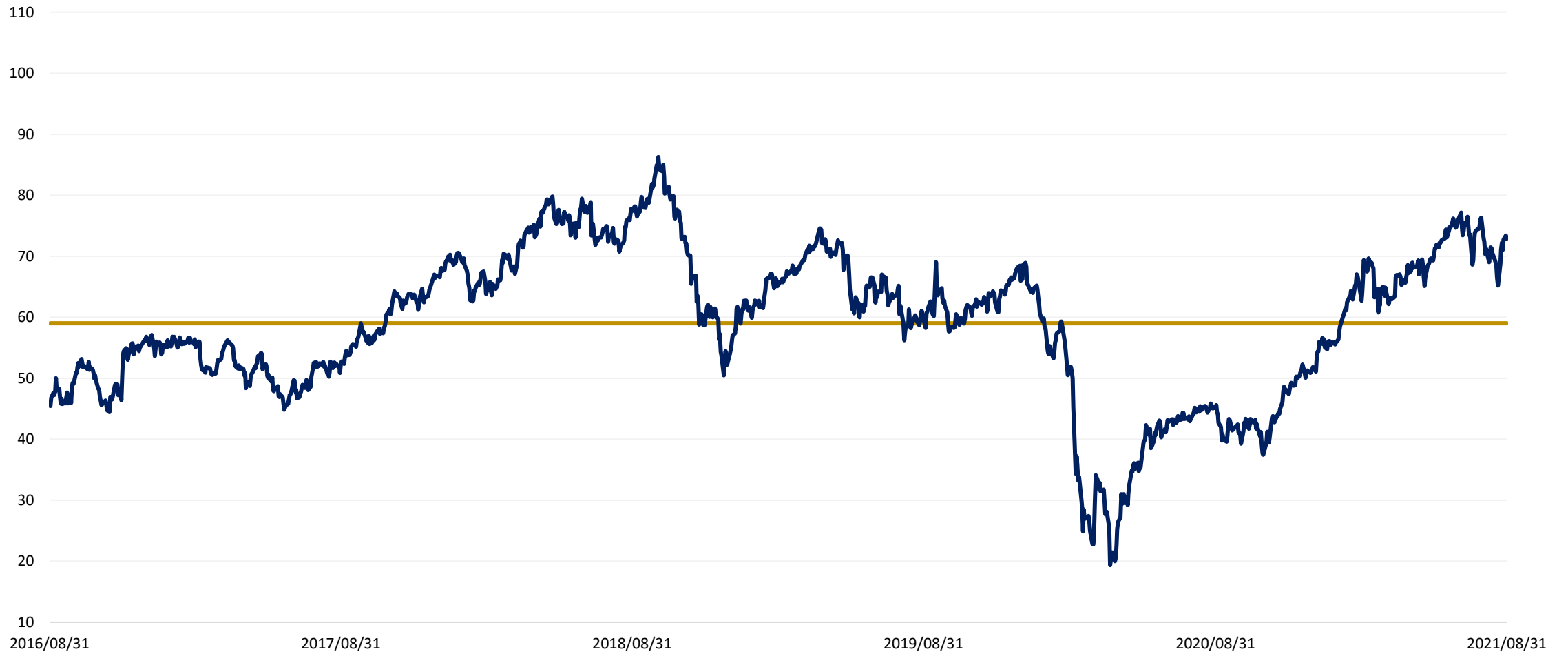
# Platinum Spot Commodity

5-Year Price



# Brent Crude

## 5-Year Price



# Copper Spot

5-Year Price



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