



INDEPENDENT
INVESTMENT
SOLUTIONS

CHARTBOOK | September 2021

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Market Returns

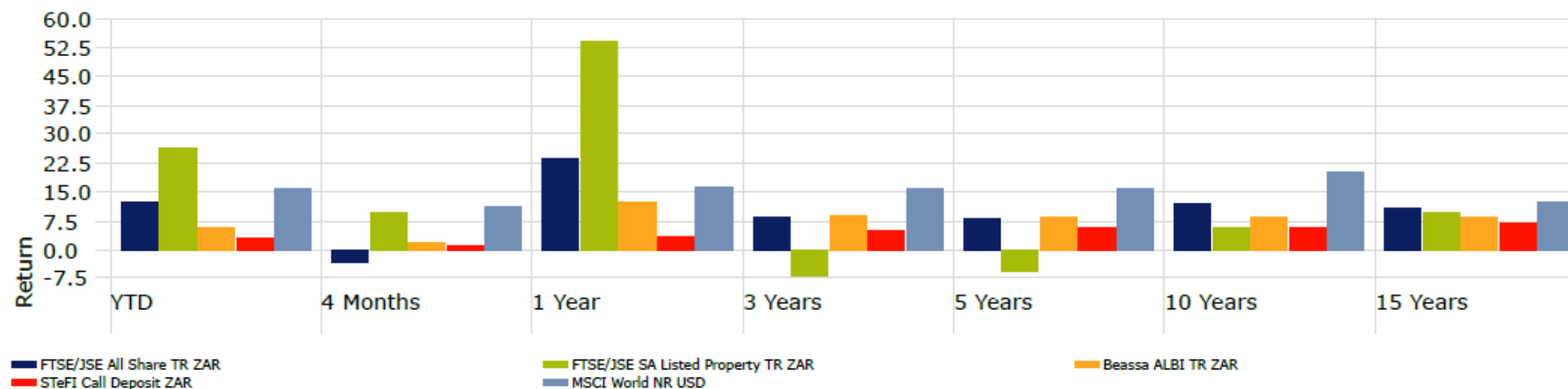
Local Market

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	12.25	-3.14	-0.84	-0.79	23.19	8.58	7.83	11.50
FTSE/JSE SA Listed Property TR ZAR	26.39	-0.78	5.94	18.78	54.43	-6.77	-5.64	5.46
Beassa ALBI TR ZAR	5.38	-2.12	0.37	7.25	12.46	9.08	8.51	8.27
STeFI Call Deposit ZAR	2.61	0.29	0.87	1.74	3.50	5.13	5.79	5.65
MSCI World NR USD	15.78	-0.31	5.36	9.77	16.19	15.47	15.81	19.96

South African Market Returns (ZAR)

As of Date: 2021/09/30 Currency: South African Rand



Offshore Market

International Market Returns (USD)

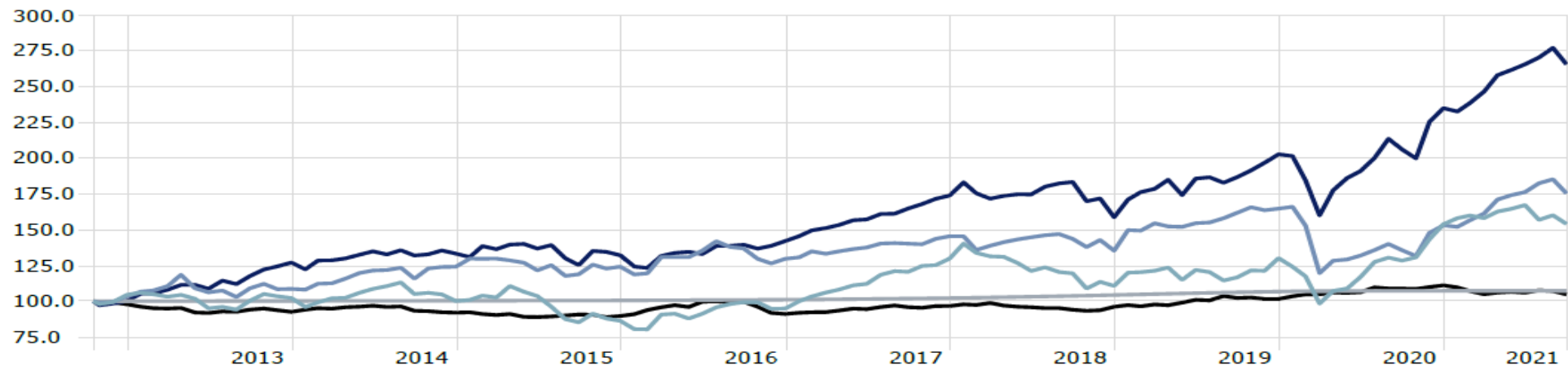
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	13.04	-4.15	-0.01	7.74	28.82	13.14	13.74	12.68
iShares Core MSCI Emerging Markets ETF	0.15	-3.77	-7.87	-2.55	19.95	8.82	9.16	—
S&P Developed Property NR USD	14.59	-5.31	-0.49	8.76	29.26	6.89	5.08	8.71
ICE LIBOR 1 Month USD	0.08	0.01	0.02	0.05	0.11	1.16	1.25	0.74
iShares Global Govt Bond ETF USD Dist	-5.67	-2.12	-1.07	-0.11	-3.70	3.67	1.02	0.71

Investment Growth

Time Period: 2012/10/19 to 2021/09/30

Currency: US Dollar



— MSCI World NR USD
— ICE LIBOR 1 Month USD

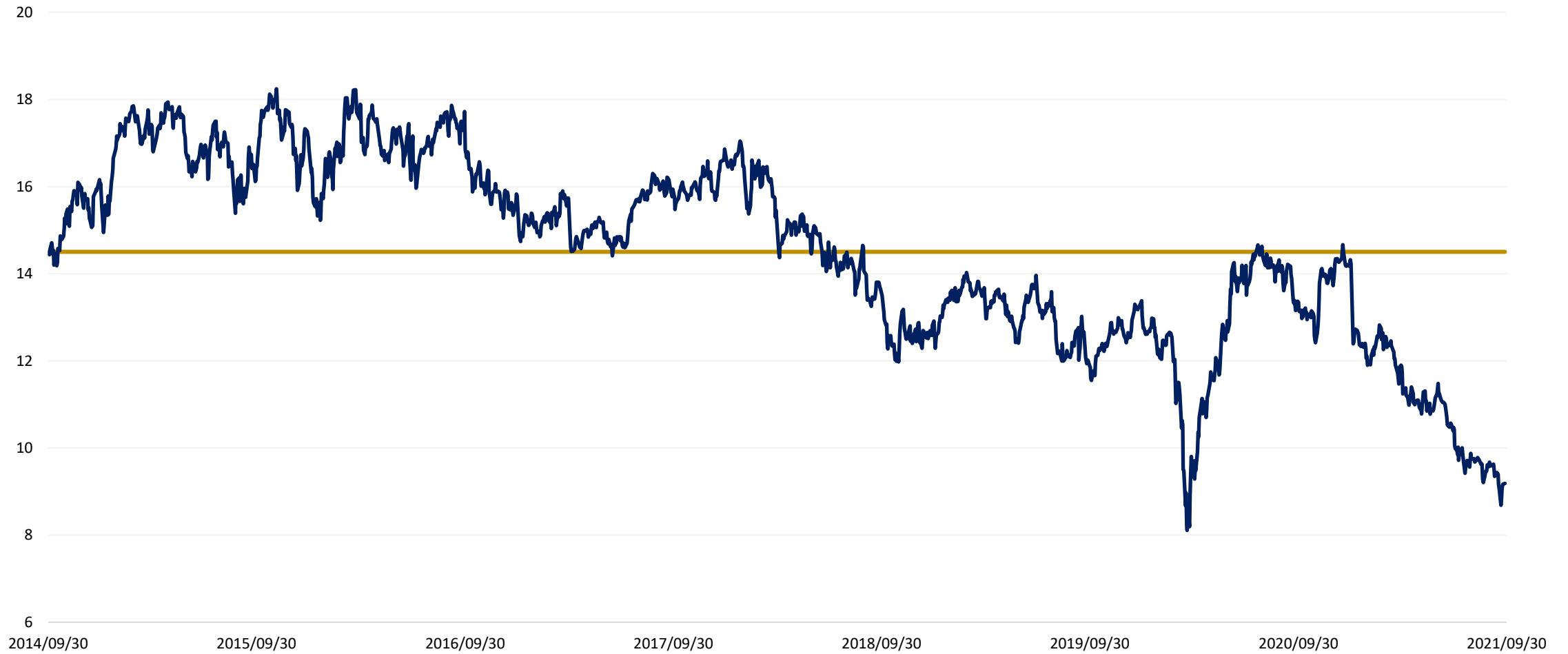
— iShares Core MSCI Emerging Markets ETF
— iShares Global Govt Bond ETF USD Dist

— S&P Developed Property NR USD

Valuations

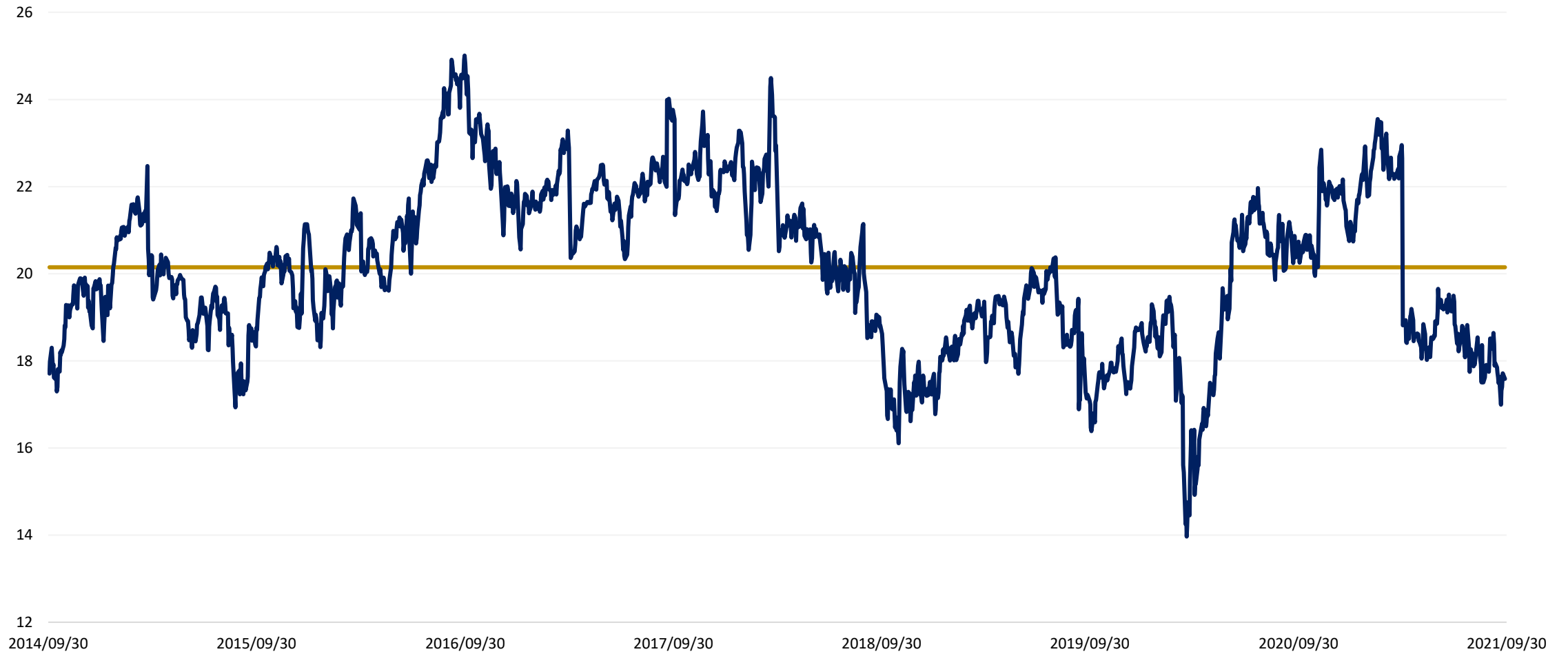
FTSE/JSE All Share

7-Year PE



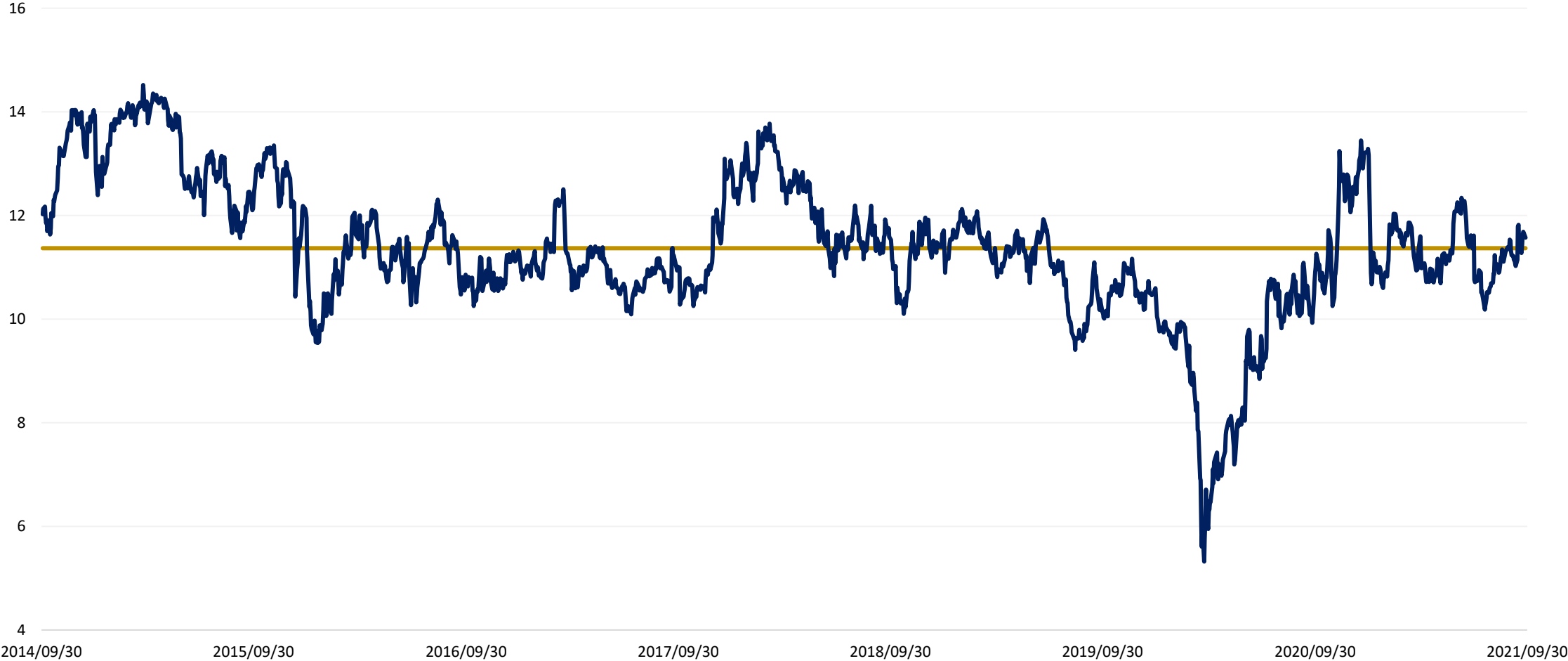
FTSE/JSE Industrial 25

7-Year PE



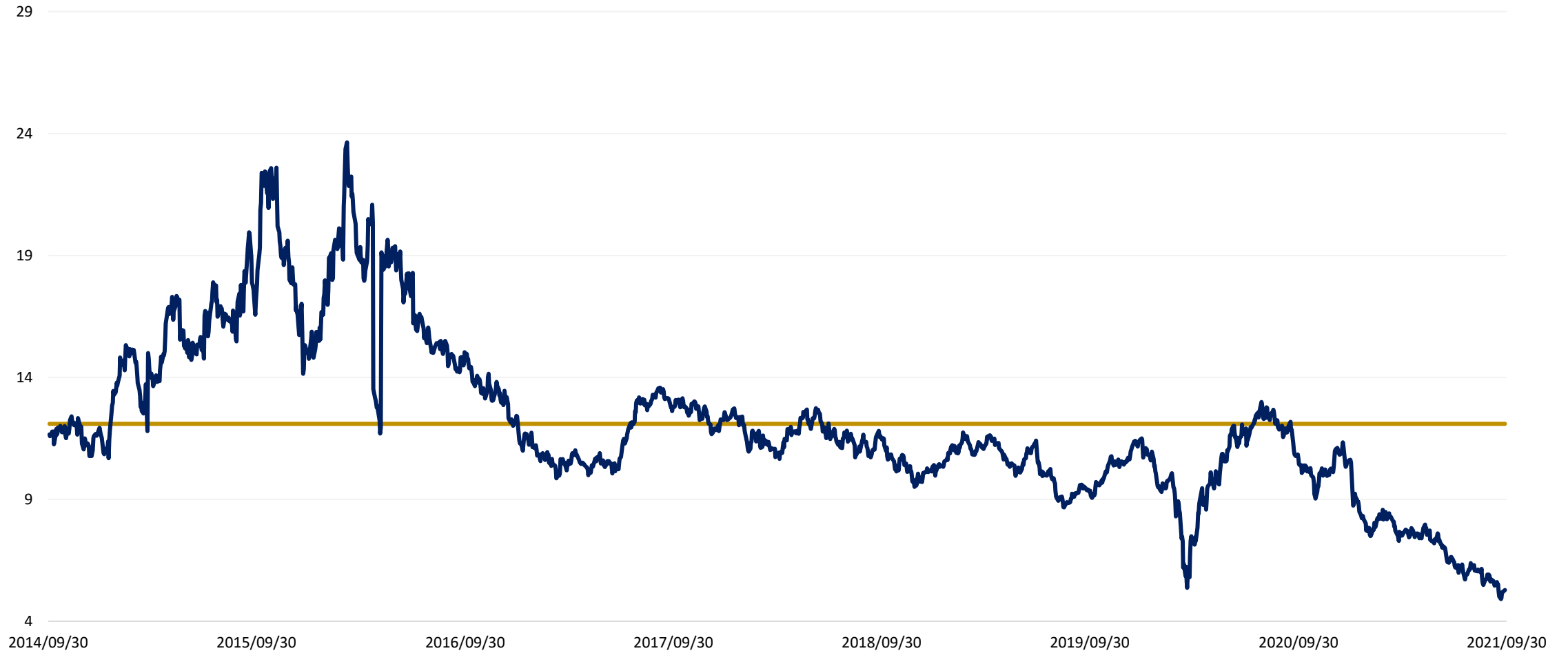
FTSE/JSE Financial 15

7-Year PE



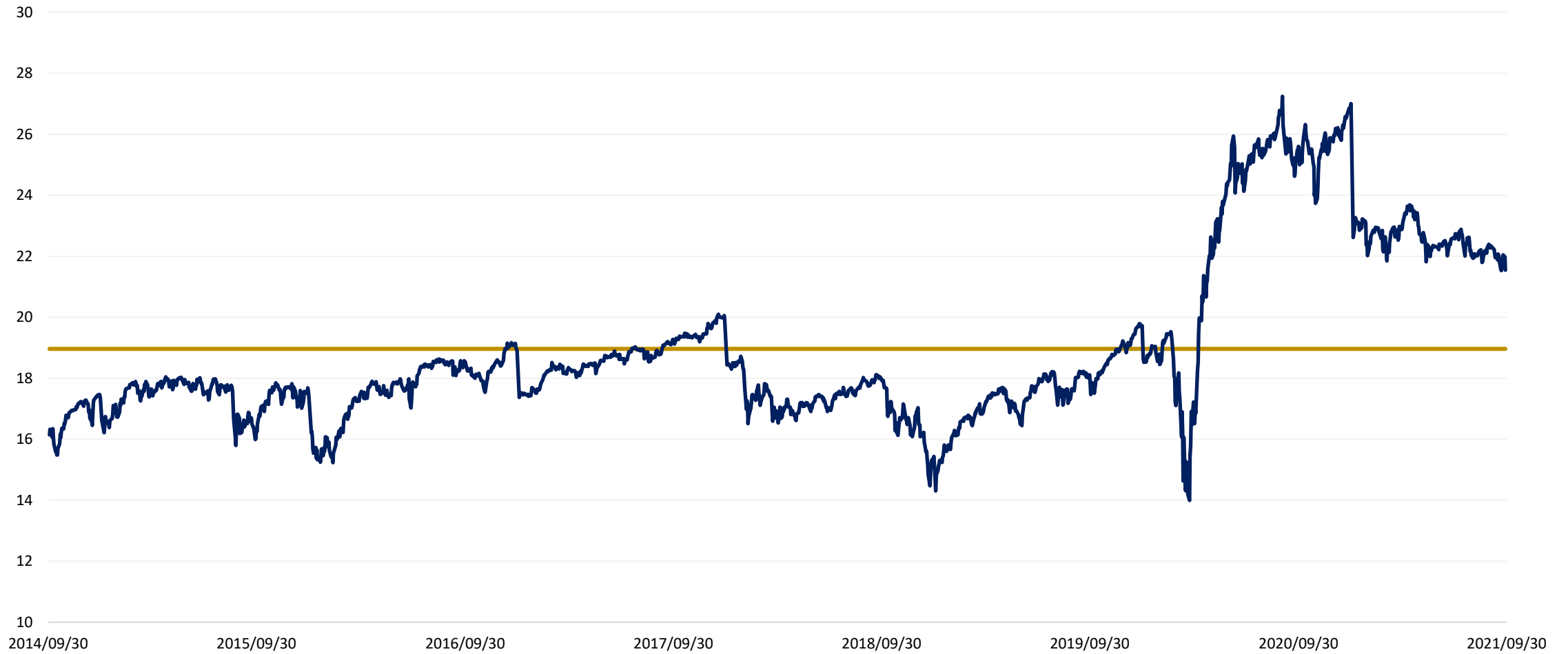
FTSE/JSE Resource 20

7-Year PE



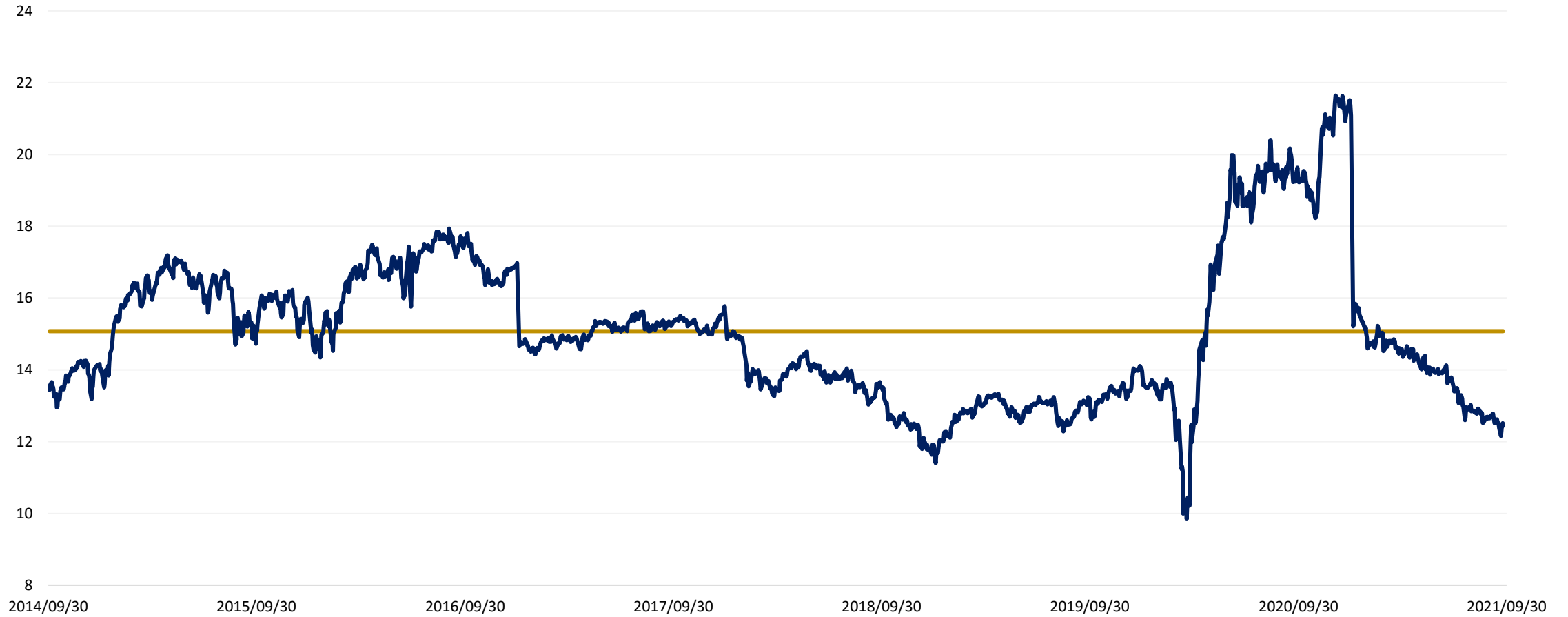
S&P 500

7-Year PE



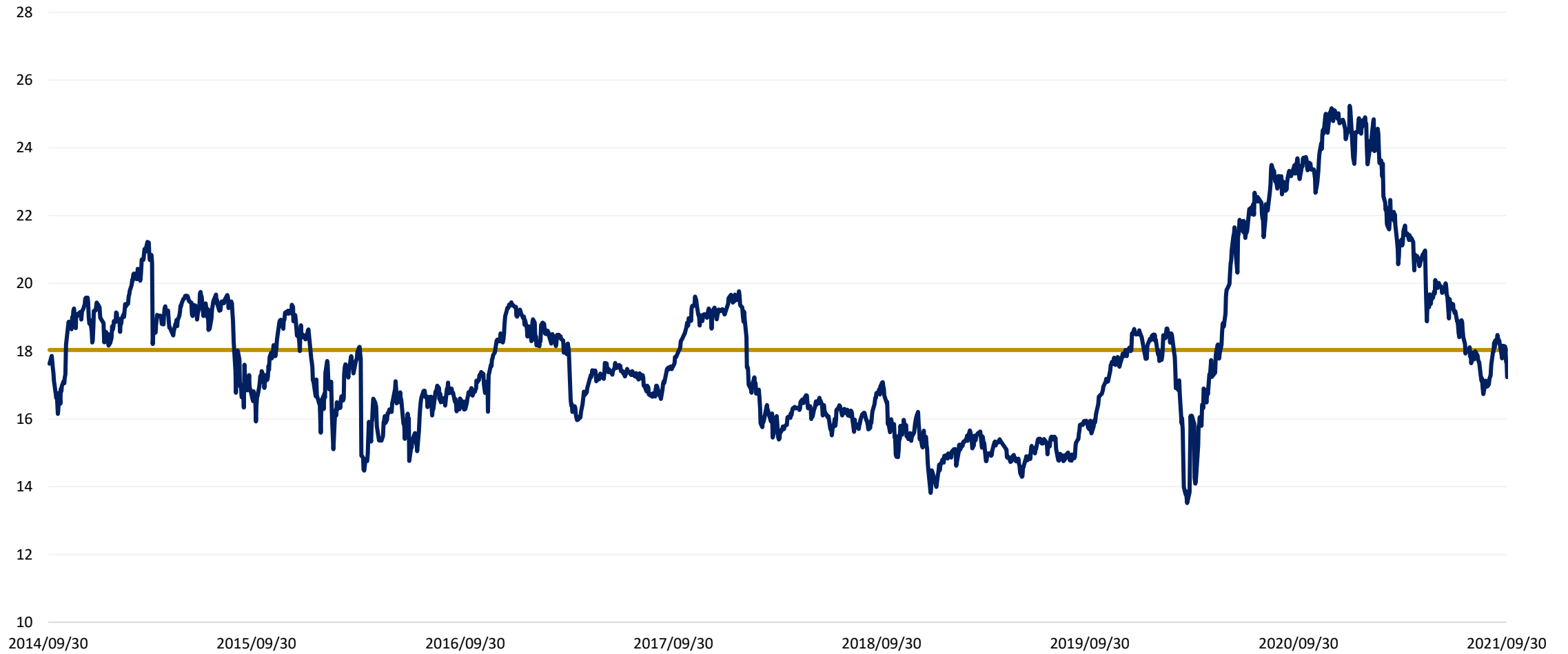
FTSE 100

7-Year PE



Nikkei 225

7-Year PE



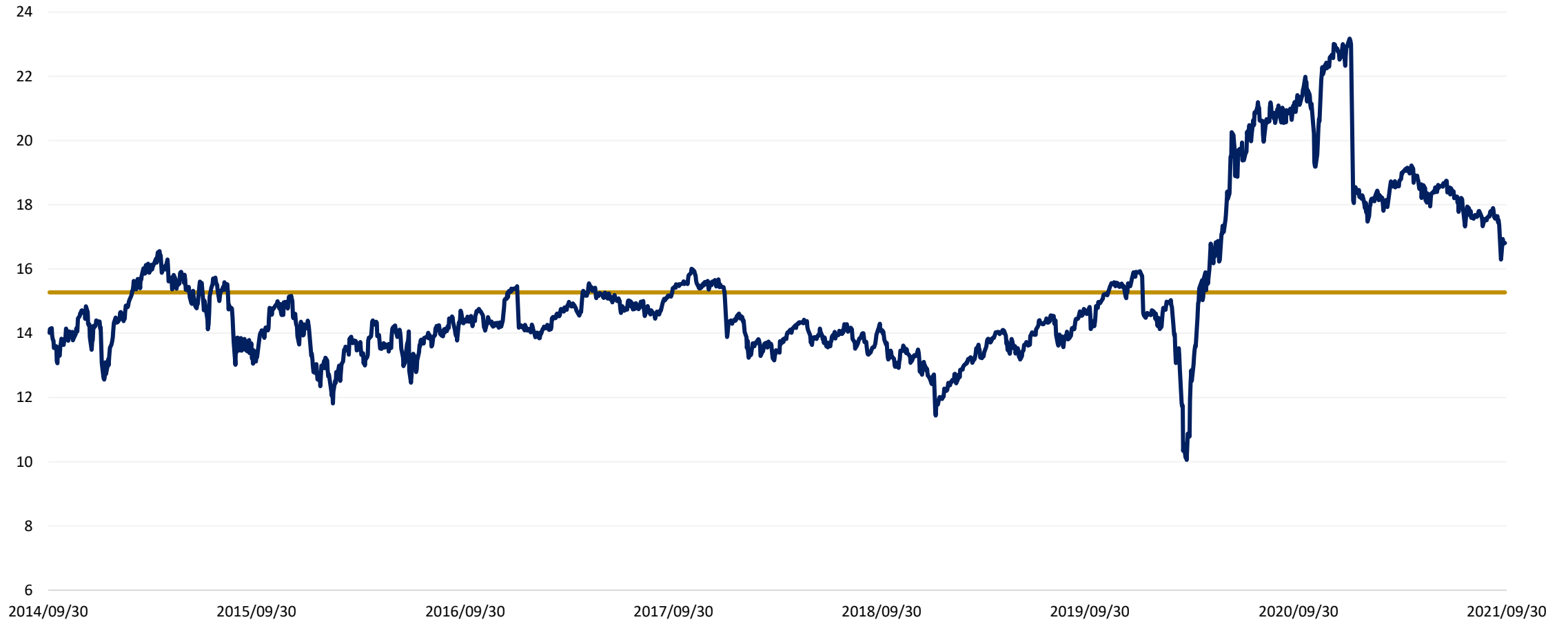
Hang Seng

7-Year PE



Euro Stoxx 50

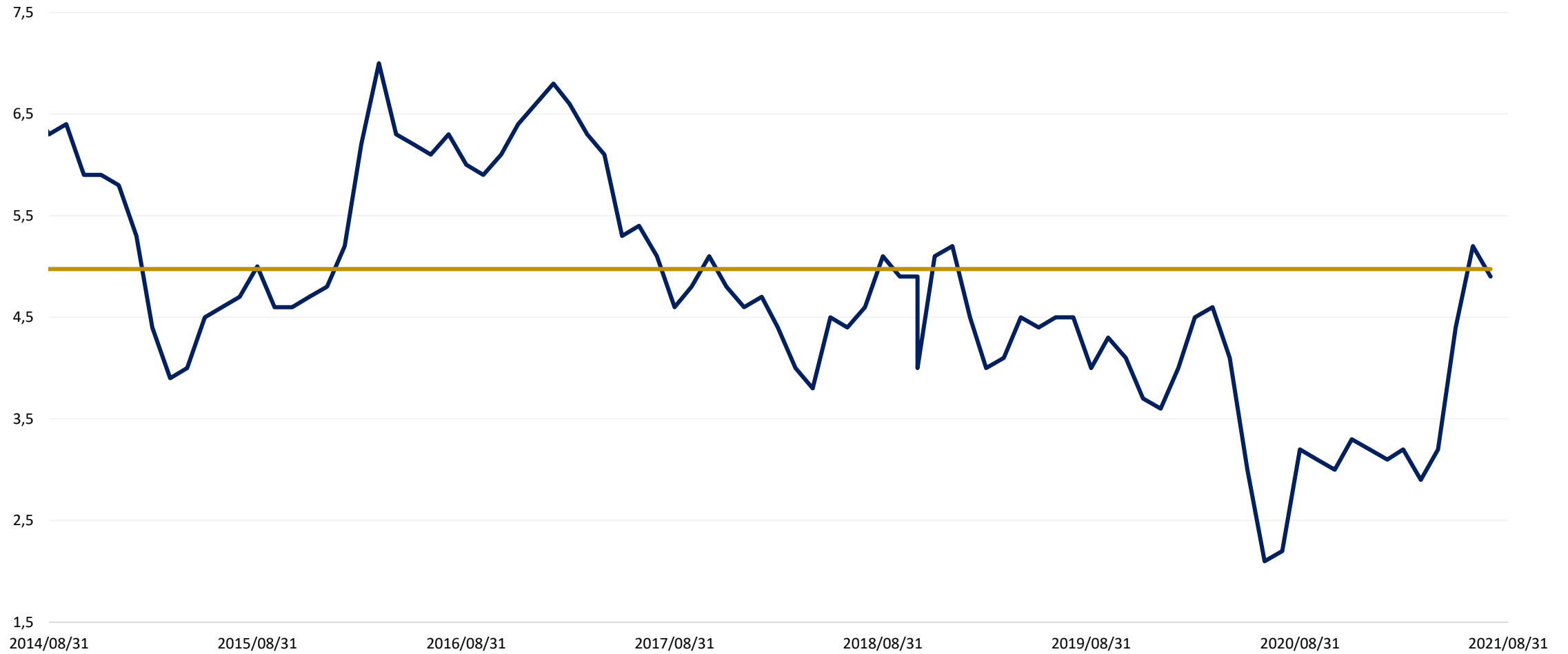
7-Year PE



SA Economics

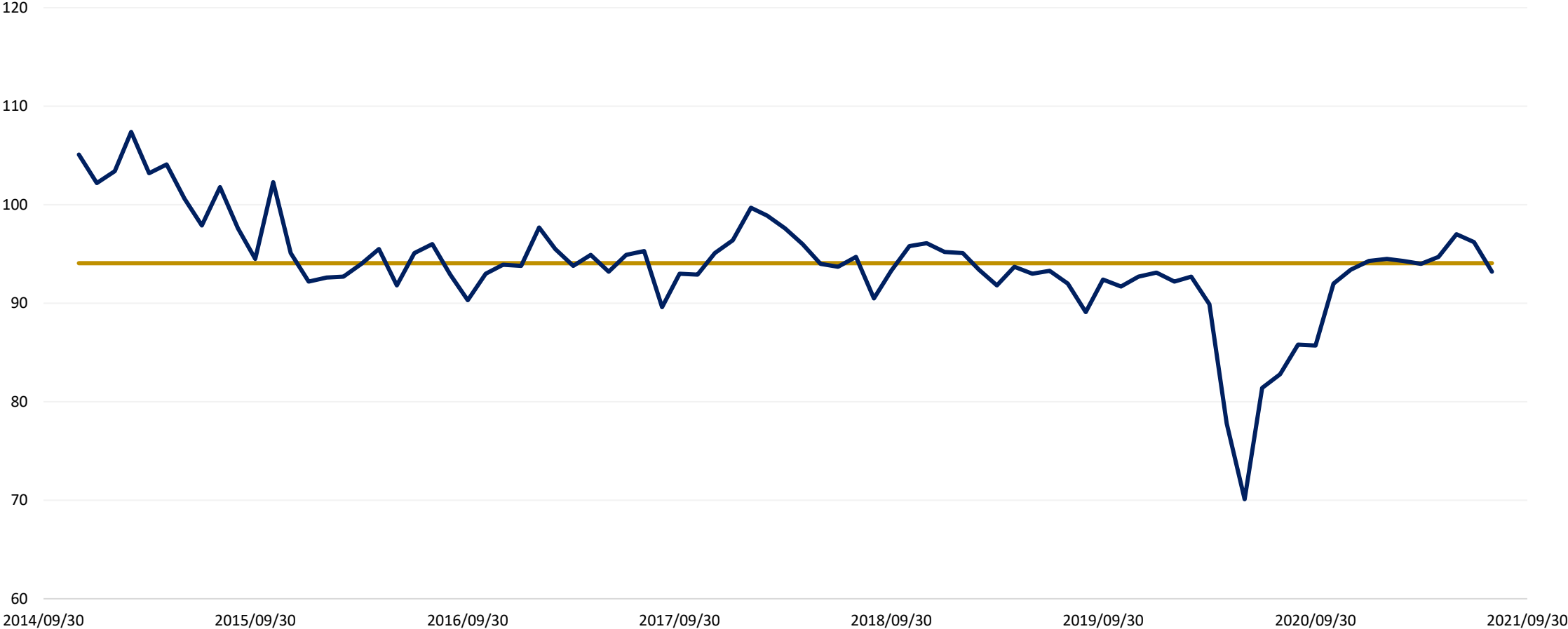
SA CPI

7-Year Growth



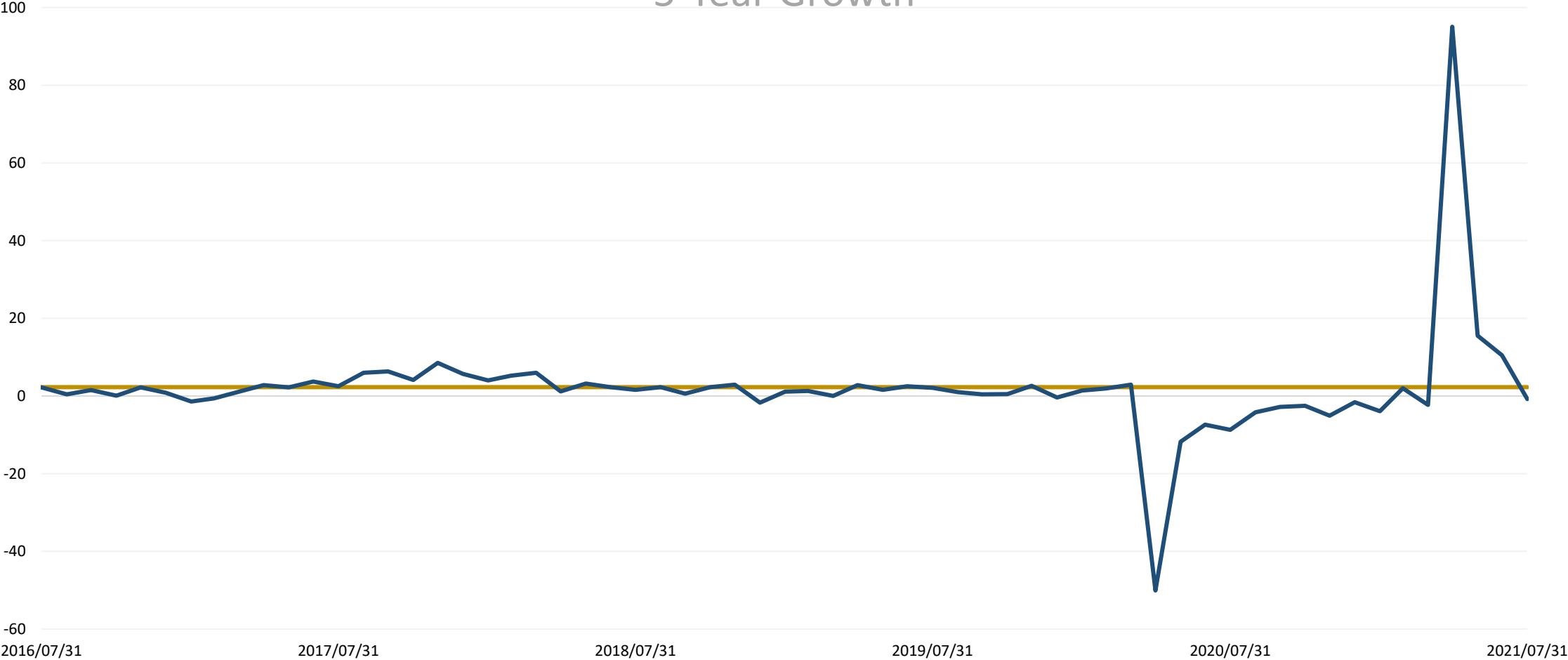
South Africa - Business Confidence Index

7-Year Growth



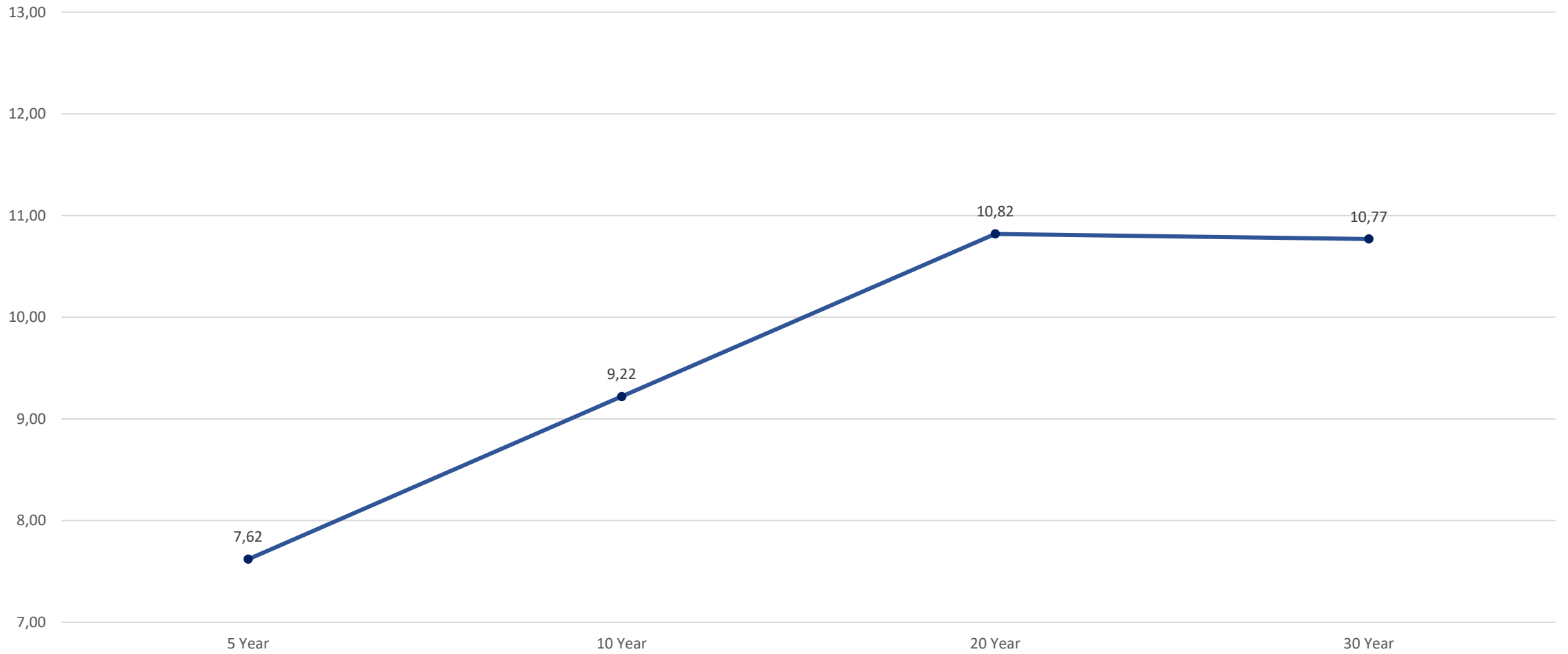
SA Retail Sales YoY Growth (%)

5-Year Growth

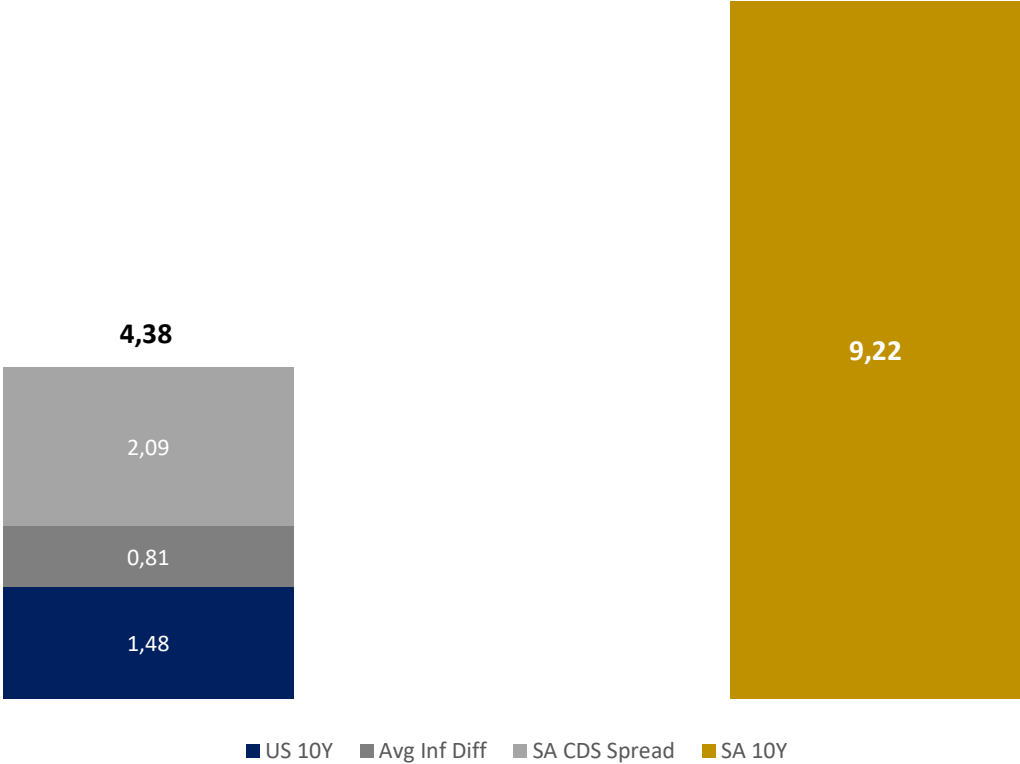


SA Bond Yields

5 vs 10 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield

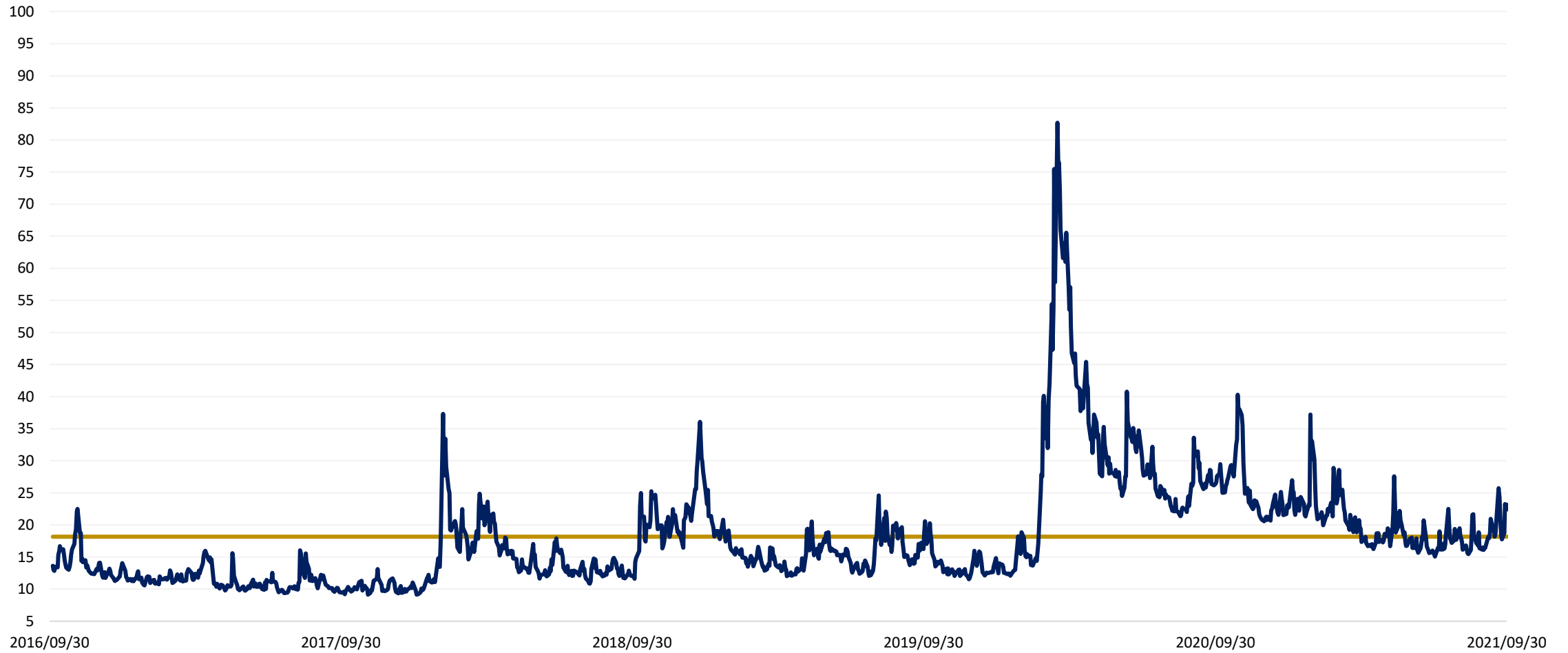


SA 10yr Fair Value	4,38%
Trading at	9,22%
Cheap/(Expensive)	4,84%

Global Economics

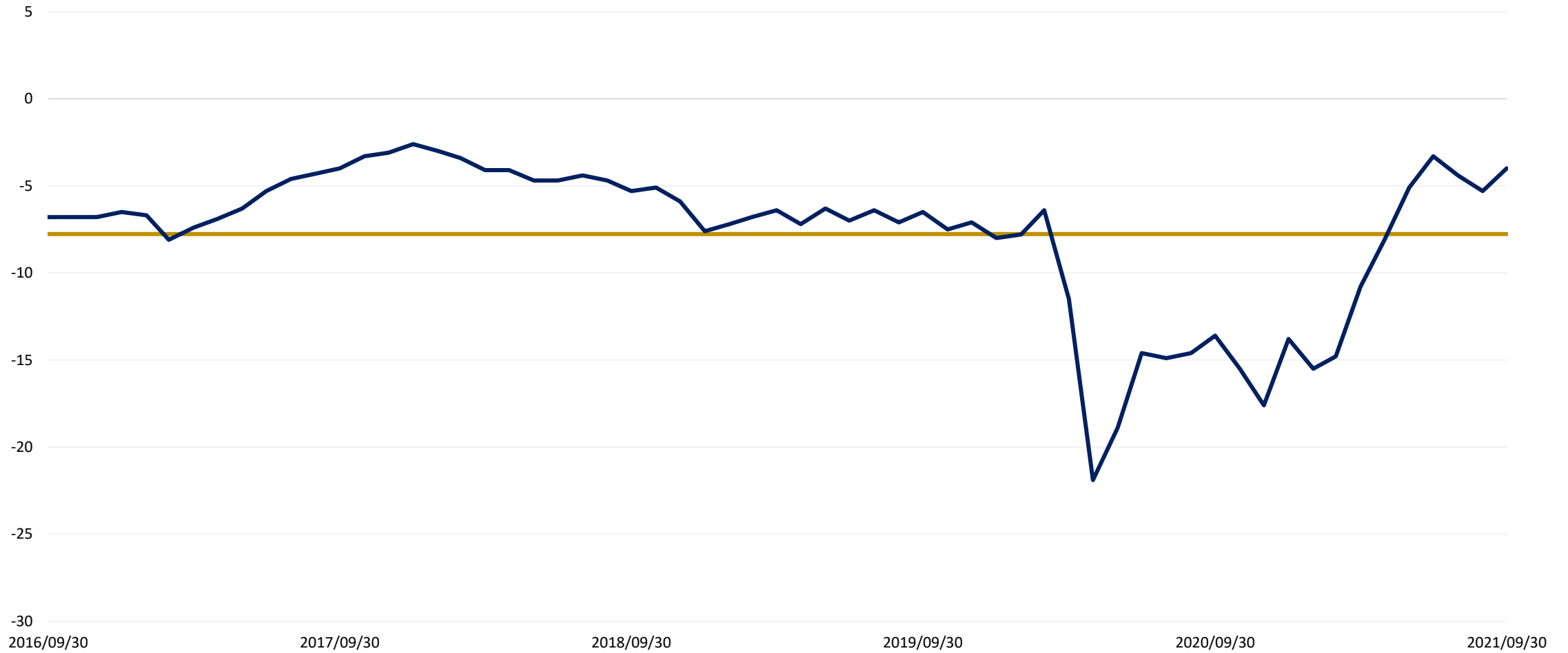
Market Volatility Index (VIX)

5-Year Price



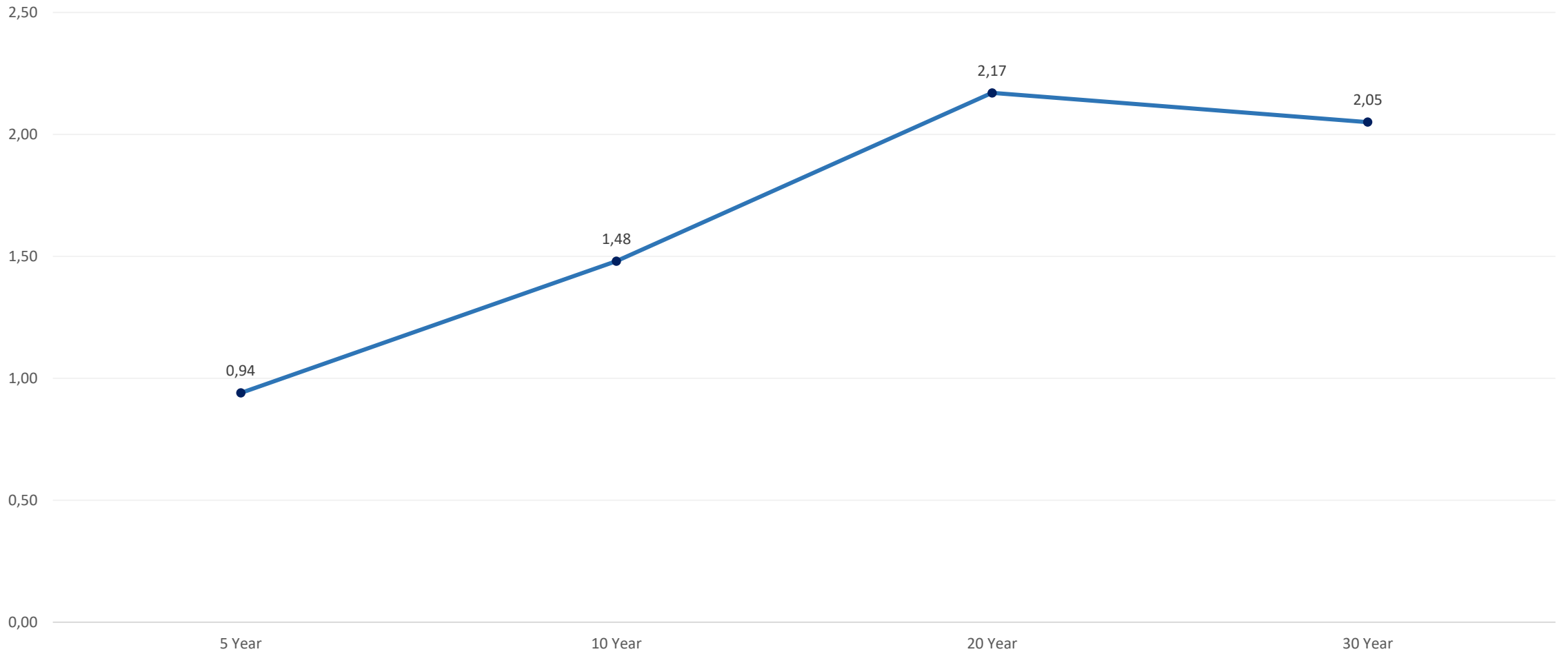
Eurozone - Consumer Confidence

5-Year Price



US Bond Yields

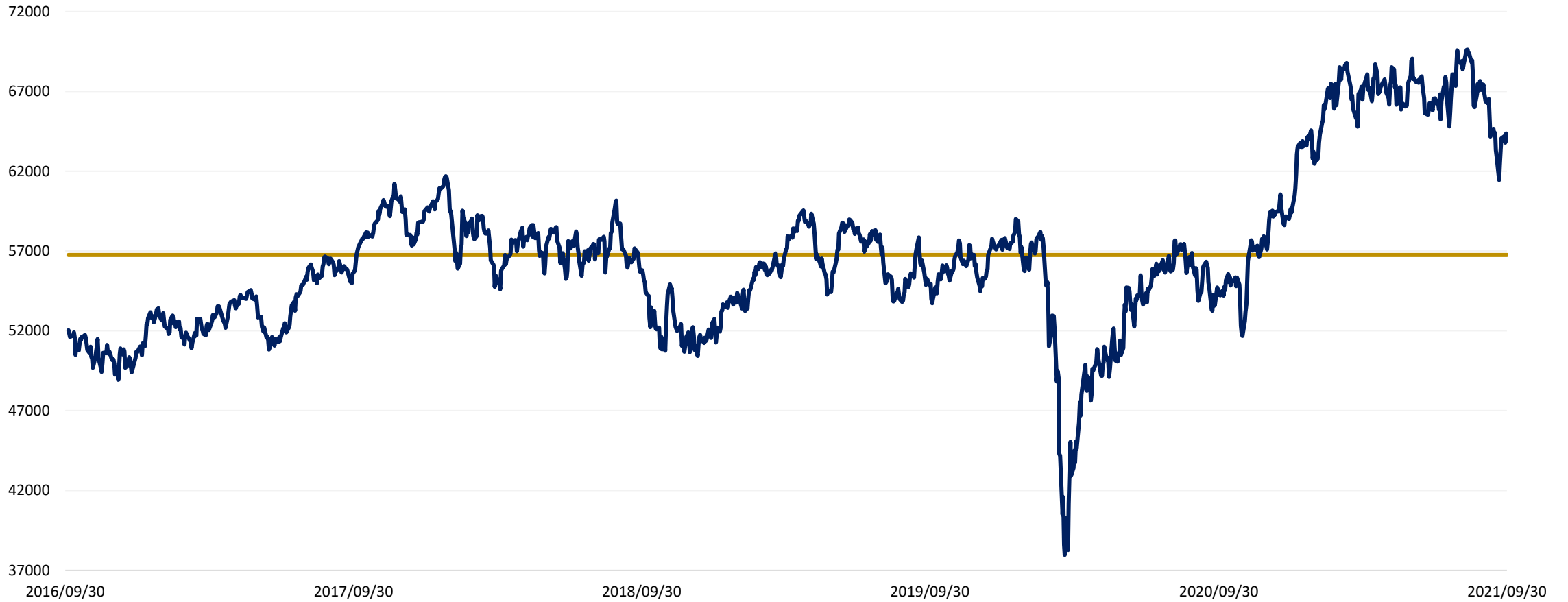
5 vs 10 vs 20 vs 30 Year Yields



Local Markets

Johannesburg Stock Exchange All Share Index

5-Year Price



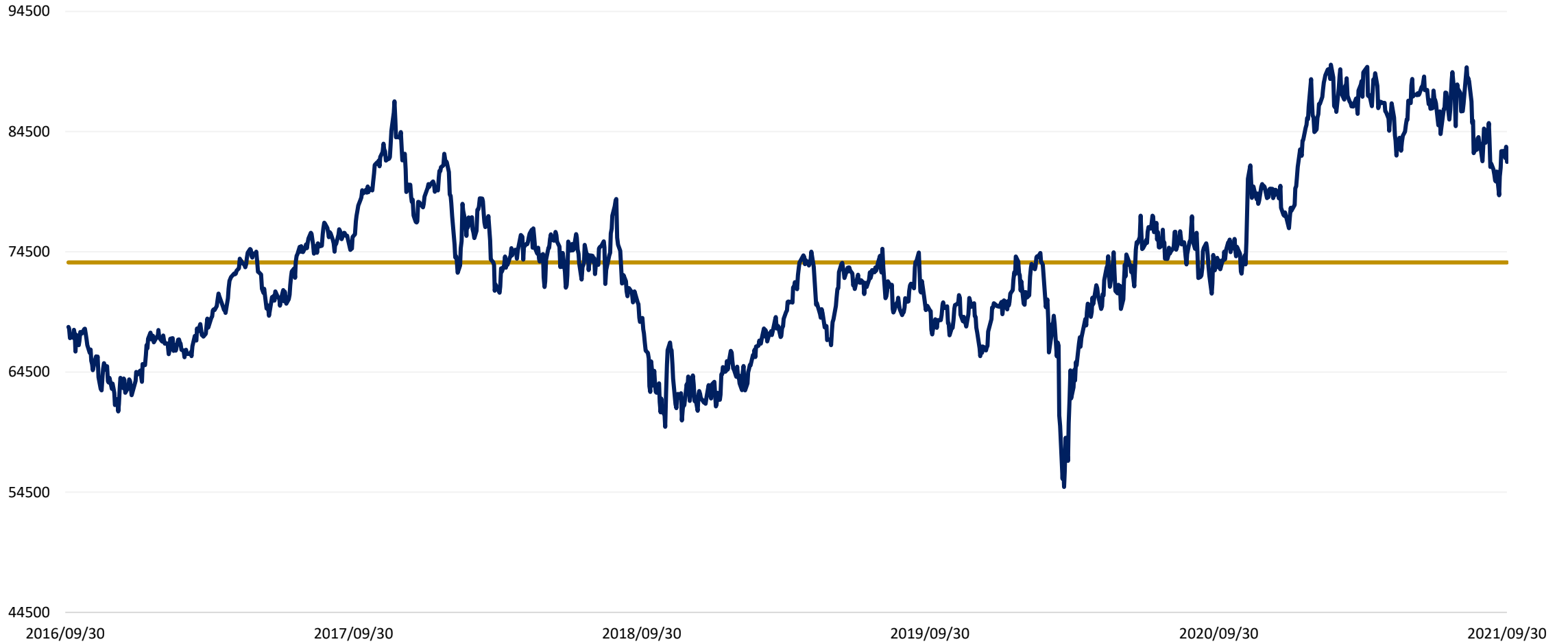
Johannesburg Stock Exchange Resource 10 Index

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



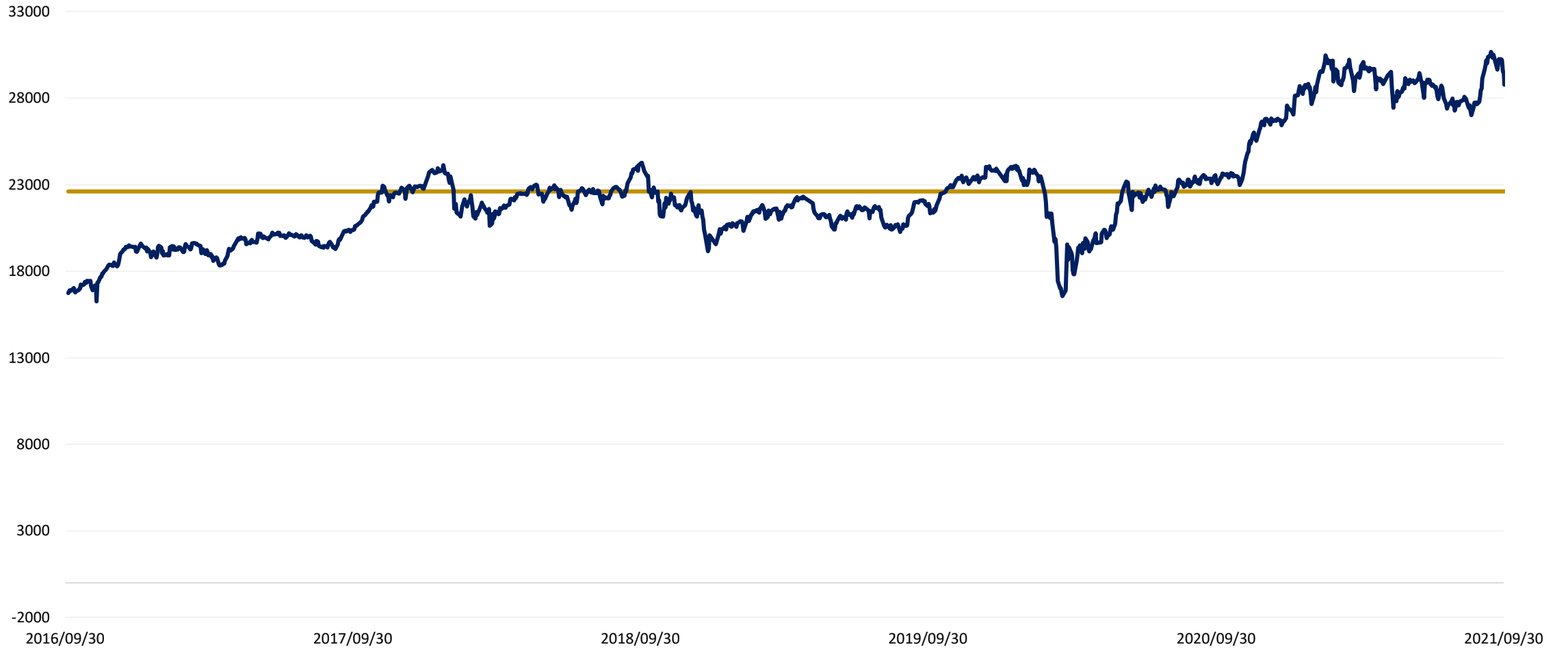
FTSE 100 Index

5-Year Price



Nikkei 225 Index

5-Year Price



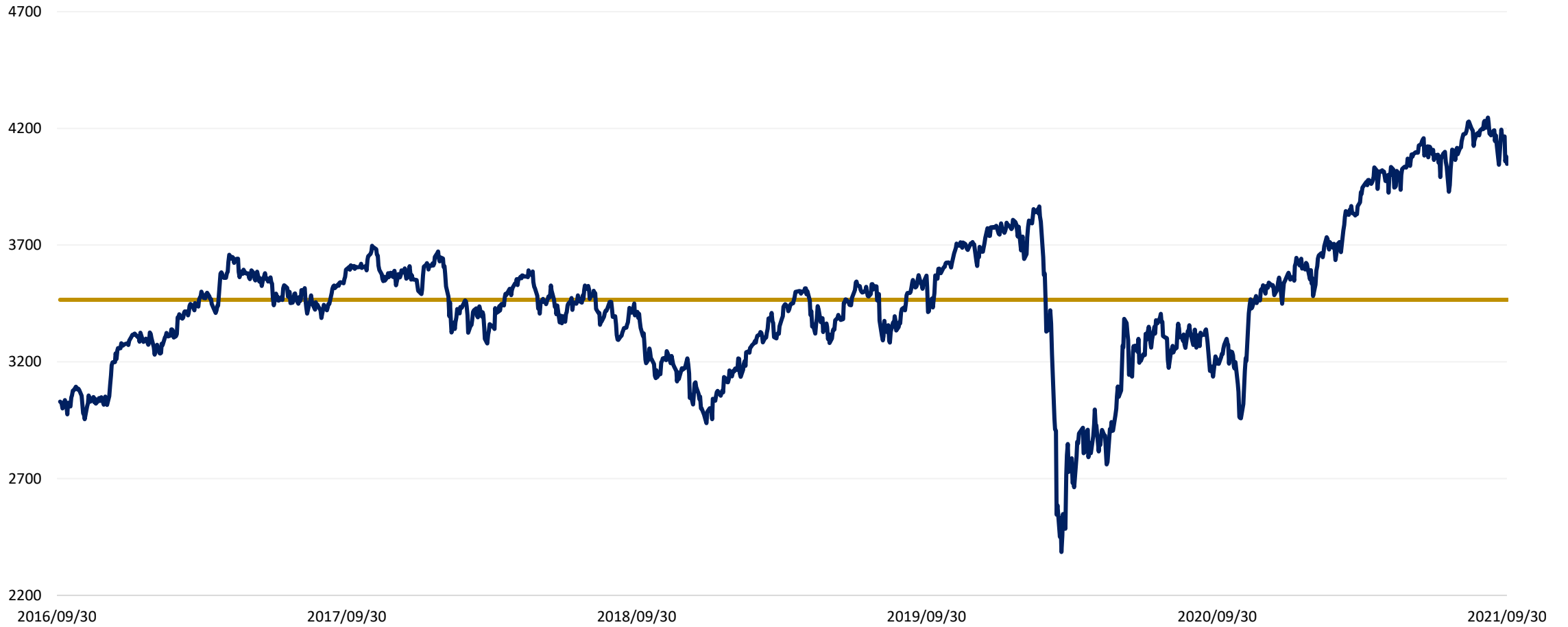
Hang Seng Index

5-Year Price



Euro Stoxx 50 Index

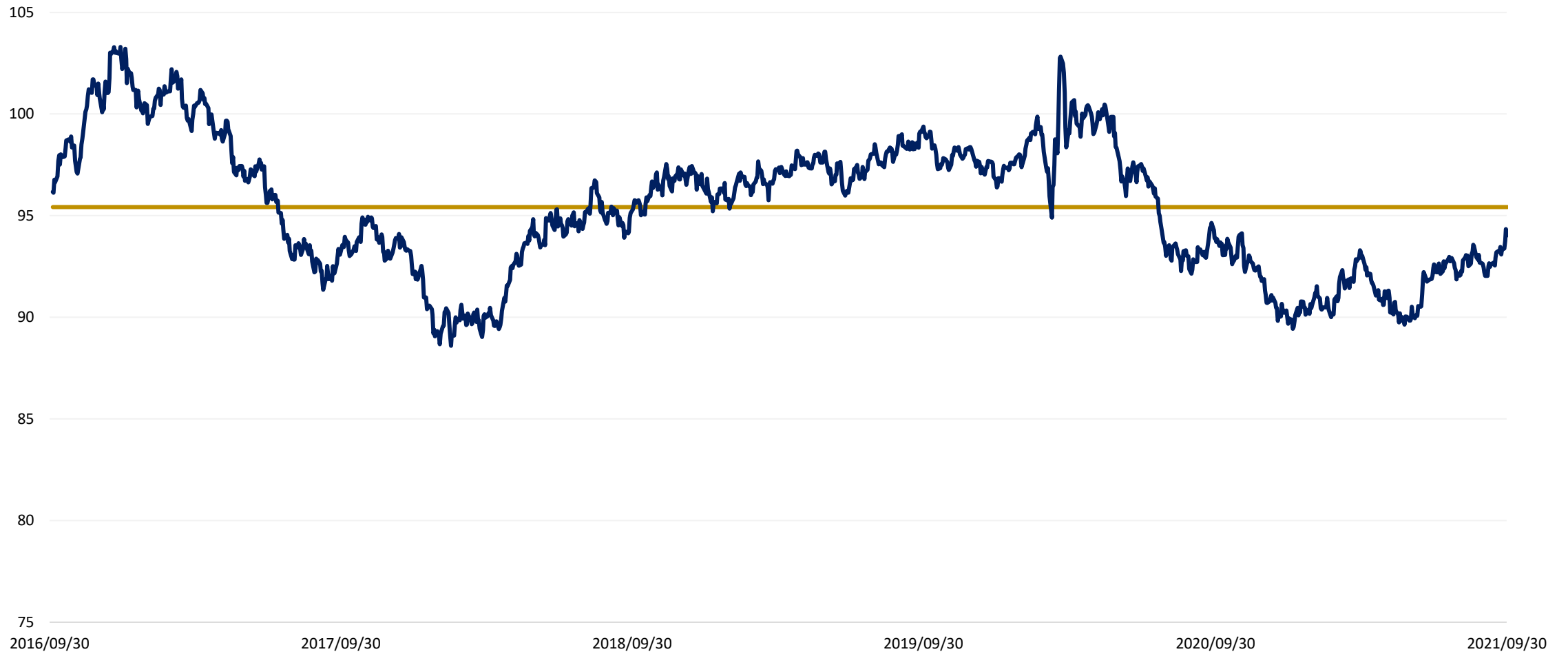
5-Year Price



Currencies

DXY US Dollar Currency Index

5-Year Price



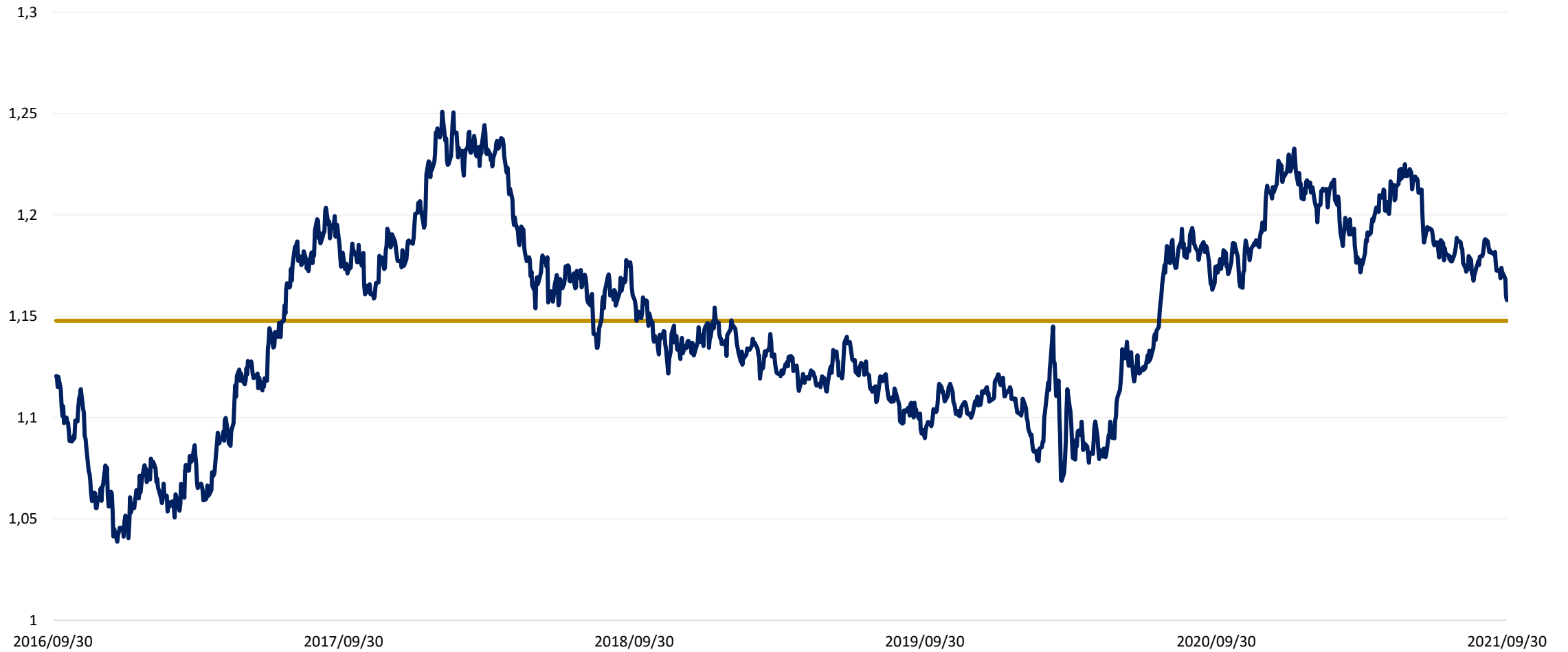
US Dollar/South African Rand FX Spot Rate

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



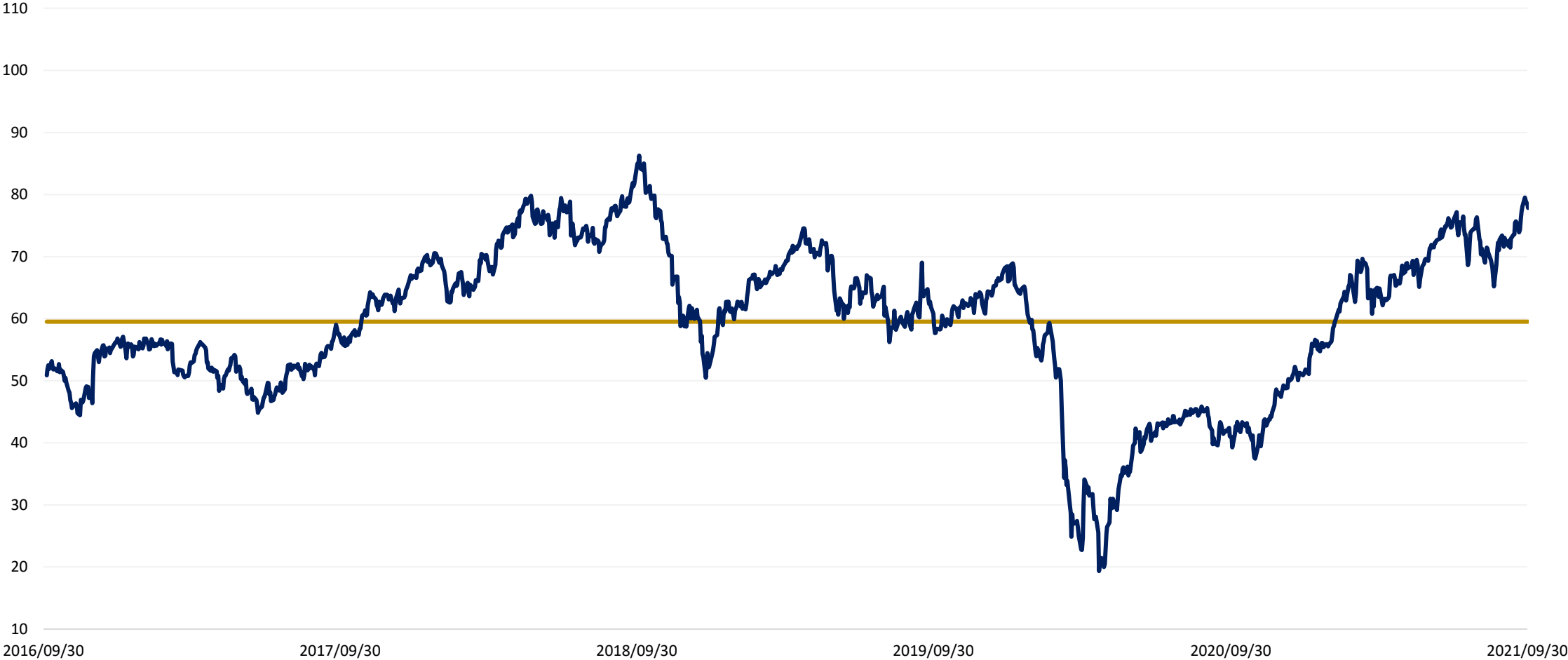
Platinum Spot Commodity

5-Year Price



Brent Crude

5-Year Price



Copper Spot

5-Year Price



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