



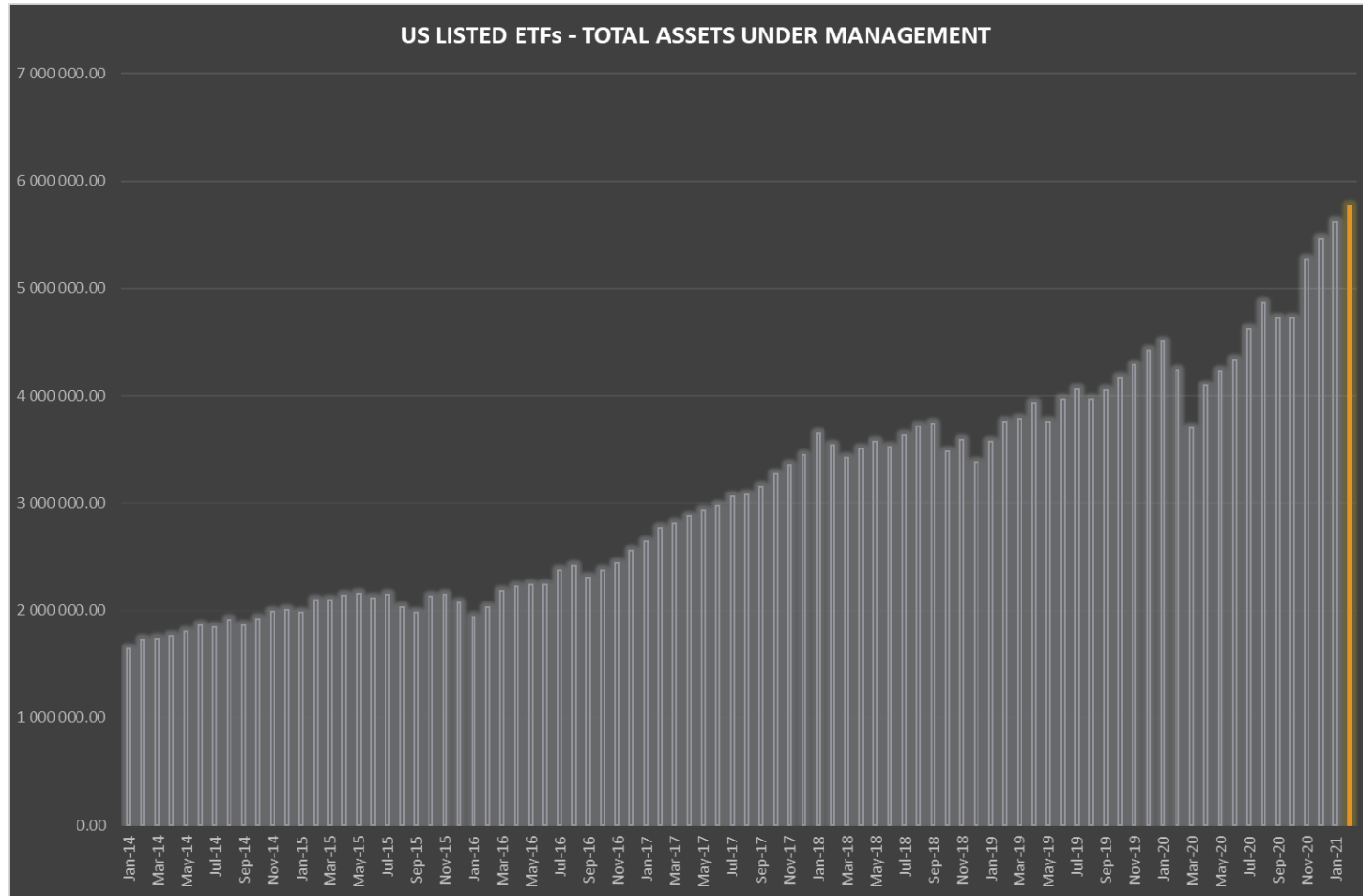
THE MAGWITCH ETF REPORT

28 FEBRUARY 2021

www.magwitchoffshore.co.za

ETF UNIVERSE

At the end of February 2021 the total assets invested in US Listed **ETFs was \$5.768trn.**



Source: www.ETF.com

ETF FLOWS*

US Listed ETF's had a **net inflow of \$88.7bn** during the month taking the year to date net inflow to \$154.8bn.

The 10 ETFs with the highest inflows in the month:

ETF	Short Code	Sector	Inflow (bn)
Vanguard S&P 500 ETF	VOO	Equity: U.S. - Large Cap	\$11.305
iShares Core S&P 500 ETF	IVV	Equity: U.S. - Large Cap	\$8.319
SPDR S&P 500 ETF Trust	SPY	Equity: U.S. - Large Cap	\$6.863
ARK Innovation ETF	ARKK	Equity: Global - Total Market	\$2.421
Vanguard Total Stock Market ETF	VTI	Equity: U.S. - Total Market	\$2.212
Vanguard Total Bond Market ETF	BND	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade	\$2.010
Financial Select Sector SPDR Fund	XLF	Equity: U.S. Financials	\$1.919
Invesco QQQ Trust	QQQ	Equity: U.S. - Large Cap	\$1.894
iShares Russell 2000 ETF	IWM	Equity: U.S. - Small Cap	\$1.889
ARK Fintech Innovation ETF	ARKF	Equity: Global Technology	\$1.709

The 10 ETFs with the highest outflows in the month:

ETF	Short Code	Sector	Outflow (bn)
iShares iBoxx USD Investment Grade Corporate Bond ETF	LQD	Fixed Income: U.S. - Corporate, Broad-based Investment Grade	-\$5.332
SPDR Gold Trust	GLD	Commodities: Precious Metals Gold	-\$3.831
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	Fixed Income: U.S. - Corporate, Broad-based High Yield	-\$2.030
iShares 20+ Year Treasury Bond ETF	TLT	Fixed Income: U.S. - Government, Treasury Investment Grade Long-Term	-\$1.887
SPDR S&P Dividend ETF	SDY	Equity: U.S. - High Dividend Yield	-\$1.801
iShares MSCI USA Min Vol Factor ETF	USMV	Equity: U.S. - Total Market	-\$1.559
Consumer Staples Select Sector SPDR Fund	XLP	Equity: U.S. Consumer Non-cyclicals	-\$1.483
iShares Preferred and Income Securities ETF	PFF	Fixed Income: U.S. - Corporate, Preferred	-\$1.241
Health Care Select Sector SPDR Fund	XLV	Equity: U.S. Health Care	-\$1.099
iShares MSCI USA Quality Factor ETF	QUAL	Equity: U.S. - Total Market	-\$1.053

*All ETF flows data obtained from the Monthly ETF Flows report from www.etf.com

ETF ARTICLES

Writing for etf.com Debbie Carlson looks at the evolution of indexing. Indexing has a long history all the way back to May 1896 with the creation of the Dow Jones Industrial Average. There have been many stages in the evolution as we reach indexes created by Artificial Intelligence. A key takeaway of this article for us was the statement that these days indexes are essentially created for ETF purposes.

[Read Article.....](#)

In an interesting read ETF bear Brian Chappatta writing for Bloomberg details why he has changed his tune and his feeling that mutual funds are riskier structures than their ETF counterparts. He lays out all the facts at his fingertips and reaches just one conclusion – it is an ETF world right now.

[Read Article.....](#)

It isn't often that we scour the general broad news websites for etf information but with the hot topic of Bitcoin we thought we should include this article. Justin Rowlatt of the BBC looks at the incredible energy usage of Bitcoin mining. He argues that just the pure energy needed to keep Bitcoin growing will cause it's downfall. The rebound of the cryptocurrency is definitely at odds with the rise of the ESG movement.

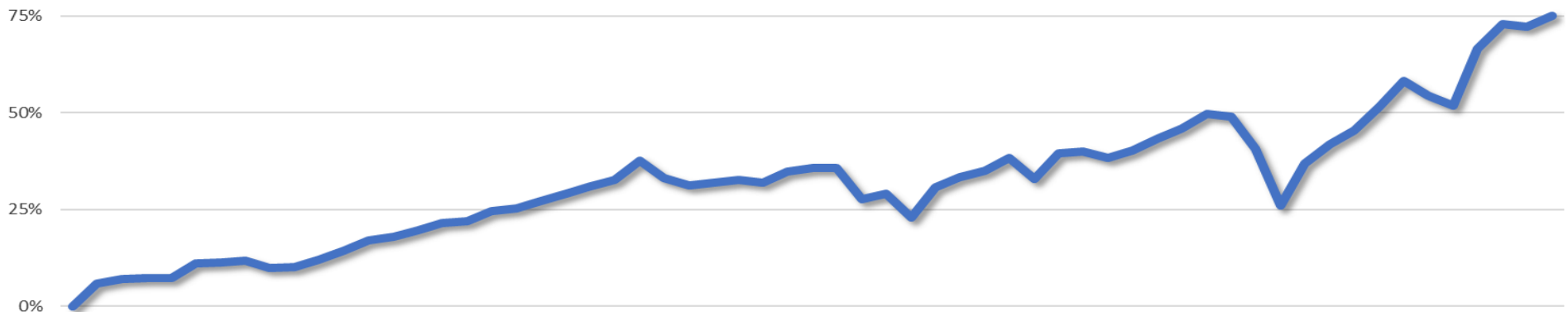
[Read Article.....](#)

In our most recent Research Note the team at Magwitch detail how there a number of ways to get exposure to Real Estate via exchange traded funds.

[Read Article.....](#)

ACTIVE V PASSIVE PERFORMANCE – USD GROWTH

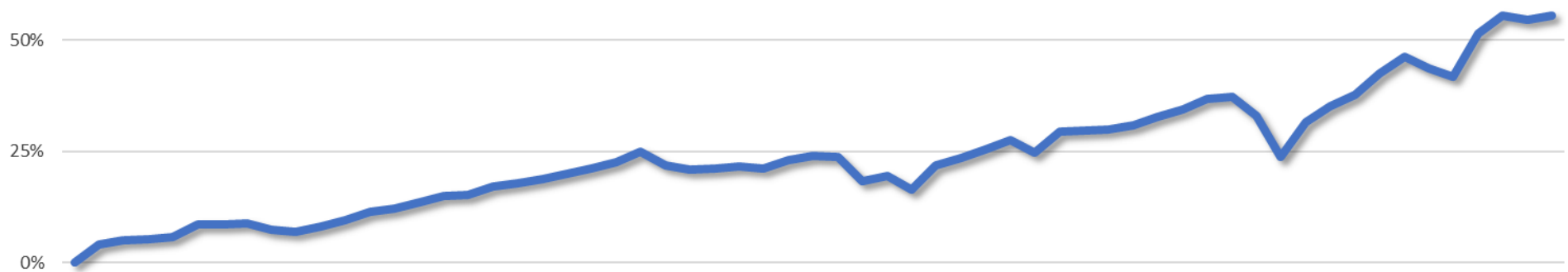
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
OMGB Global Growth (USD)	4.82	8.30	16.98	35.20	11.49	12.38
Morningstar USD Aggressive Allocation	1.22	5.07	10.49	24.31	9.56	11.83
Nedgroup Inv Funds Core Global A Acc	1.79	4.89	10.10	20.27	8.00	10.28
Sarasin IE GlobalSar Dynamic USD P Acc	-1.47	0.68	3.65	15.44	7.41	10.02
AF Invest Jersey Strategic Gbl Agrsv A	3.13	6.33	13.44	22.08	7.20	9.92
Coronation Global Managed A	1.02	4.32	9.37	18.39	6.11	9.27
Nedgroup Inv MultiFunds Growth USD A	3.26	6.46	10.57	16.86	6.15	8.97
Jupiter Merlin Intl Bal D USD Acc	-0.29	3.02	5.82	21.16	5.43	8.95
Orbis Sicav Global Bal Investor	3.68	10.19	16.62	23.40	1.75	8.13
Ashburton Global Growth D USD Acc	2.03	5.18	8.59	16.55	5.96	7.88
NFB Global Balanced Fd of Fds A USD Acc	1.73	4.24	8.68	15.44	5.86	7.76
Marriott IF International Growth C Acc	-1.60	-0.38	2.76	13.91	7.32	7.69
Foord International Trust	-0.95	3.01	2.97	11.67	4.32	6.79
STOUT STANLIB Global Balanced B1	-0.42	3.22	6.11	20.13	9.05	—
Old Mutual Global Balanced C Hybrid Acc	1.56	6.22	11.70	22.45	7.87	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD MODERATE

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock Global Allocation	0.84	4.94	10.97	26.70	9.93	10.68
Momentum Global Managed B USD	1.38	4.56	9.95	17.08	5.53	9.74
Morningstar USD Moderate Allocation	0.10	2.74	6.43	16.93	8.50	9.24
Ashburton Global Strategy D USD	5.41	8.27	14.79	12.85	6.39	8.02
AF Invest Jersey Strategic Gbl Mod A	2.09	4.51	9.78	16.32	5.57	7.42
Sarasin IE GlobalSar Strategic USD A Acc	-2.10	-0.62	1.36	10.12	5.76	7.03
Prescient GF 27Four Gbl Bal FoFs A USD	0.77	3.87	6.22	10.23	5.41	6.66
Nedgroup Inv MultiFunds Balanced C USD	1.43	3.46	5.74	8.33	5.02	6.46
Templeton Global Balanced A	1.42	5.54	12.67	11.15	-0.10	5.03
Coronation Global Capital Plus A	-0.14	1.89	4.12	6.72	3.97	4.94
Ashburton Dollar Asset Management Acc	-0.07	1.45	4.25	8.67	3.62	4.23
STOUT STANLIB Global Balanced B1	-0.42	3.22	6.11	20.13	9.05	—
Quilter Investors Compass 3 A USD Acc	1.69	4.01	9.44	15.10	4.43	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD CAUTIOUS

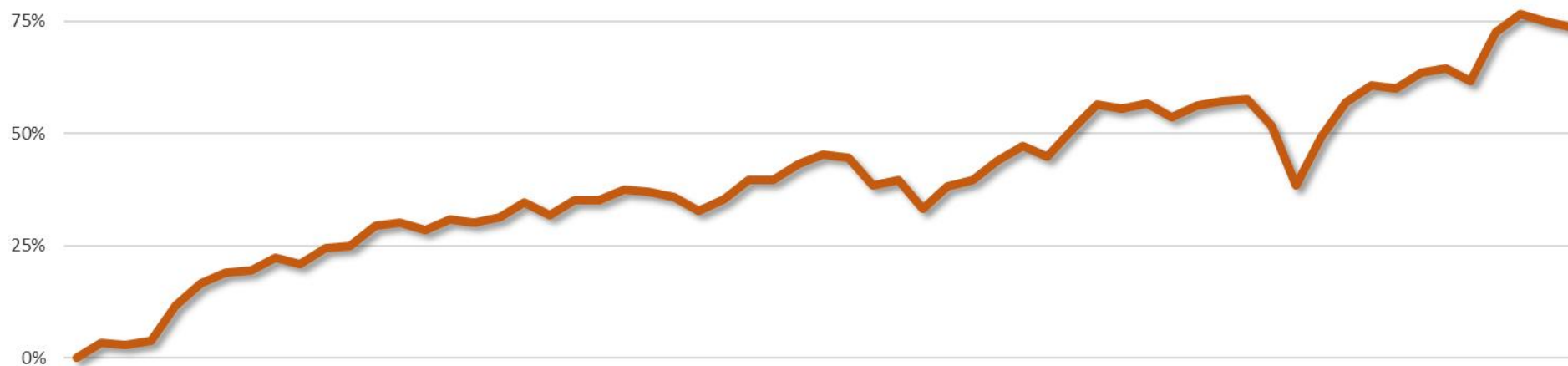
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Cautious Allocation	-1.03	0.38	2.41	9.24	7.08	6.47
GAM Star Defensive Instl USD Acc	-0.84	0.55	4.83	7.96	4.10	6.06
Momentum Global Cautious B USD	-1.57	0.95	3.77	9.72	3.88	6.00
STANLIB Global Balanced Cautious FF B1	-1.96	1.08	4.09	12.02	5.51	5.91
AF Invest Jersey Strategic Gbl Cnsv A	0.92	2.52	6.24	11.14	4.00	5.19
PSG Wealth Global Preserver FoF (USD) A	0.75	2.47	5.57	6.72	3.19	4.87
Ninety One GSF Glb MA Inc A Acc USD	0.26	1.94	4.04	6.73	3.83	4.64
Nedgroup Inv Funds Global Cautious A Acc	0.49	1.73	2.62	6.97	2.32	3.37
Nedgroup Inv MultiFunds Income USD A Acc	-0.99	-0.35	0.28	-0.85	2.39	3.15
Prescient Global Positive Return E	0.35	1.97	3.27	-1.13	1.29	2.50



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP GROWTH

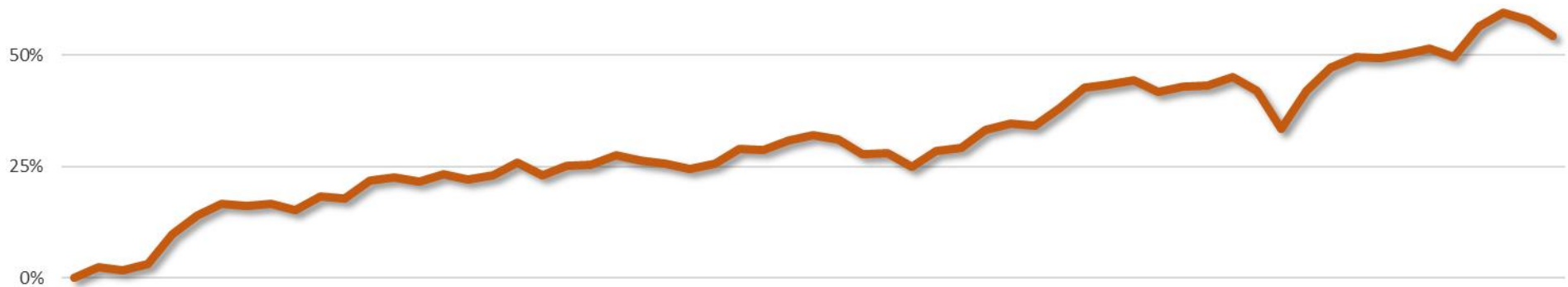
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baillie Gifford Managed B Acc	-0.25	2.26	11.62	39.52	16.13	16.75
Morningstar GBP Aggressive Allocation	-1.60	0.64	6.20	14.45	8.52	11.68
GAM Star Global Growth Instl GBP Acc	0.15	2.67	11.48	21.62	6.86	9.77
Sarasin IE GlobalSar Dynamic GBP P Acc	-2.75	-1.06	1.97	10.58	6.20	9.21
Nedgroup Inv MultiFunds Growth GBP C Acc	2.10	3.96	8.04	11.14	5.94	9.09
VAM Growth Fund A GBP	-3.56	-1.42	1.34	4.55	2.53	5.63
SMMFL Multi Manager Glbl Balanced GBP C	0.42	1.67	5.88	2.03	1.52	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP MODERATE

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Moderate Allocation	-3.26	-1.25	2.71	8.79	7.11	9.08
BGF Global Allocation A2 GBP Hedged	1.04	4.22	10.05	25.76	6.55	7.81
Ninety One GSF Glb StratMgd A Inc2 GBP H	0.82	5.18	8.93	22.75	4.37	7.65
Sarasin IE Multi Asset Target Ret P Acc	-2.43	-1.43	0.40	7.47	4.82	7.17
GAM Star Global Cautious Instl GBP Acc	-0.35	1.45	7.80	13.25	5.17	6.98
Templeton Global Balanced W(acc)GBP-H1	4.11	9.49	17.56	20.23	2.75	6.81
Nedgroup Inv MultiFunds Balanced GBP C	0.60	1.72	3.81	3.88	3.69	5.39
Coronation Global Capital Plus G	-0.19	1.71	3.70	4.79	2.03	3.64
Ashburton Sterling Asset Mgmt R Acc	-0.18	1.03	3.84	6.85	2.59	3.06



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP CAUTIOUS

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Cautious Allocation	-4.92	-3.15	-0.73	2.95	5.46	6.36
GAM Star Defensive Instl GBP Acc	-0.85	0.47	4.68	6.98	2.75	4.89
PSG Wealth Global Preserver FoF (GBP) A	-0.91	-0.91	1.85	-0.91	2.49	4.48
Sarasin IE GlobalSar Income GBP P Acc	-2.26	-1.04	0.80	3.96	3.46	4.26
Nedgroup Inv MultiFunds Income GBP C Acc	-0.86	-0.23	0.58	-1.10	1.91	2.95
Nedgroup Inv Funds Global Cautious C H	0.49	1.66	2.50	5.93	1.07	2.32
Quilter Investors Compass 2 A GBP H Acc	0.18	1.50	4.38	5.52	0.79	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR GROWTH

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Aggressive Allocation	1.87	3.91	9.70	14.35	8.87	9.48
BlackRock Mix Fonds 4 R Acc EUR	1.58	2.93	7.48	13.61	8.20	8.82
Allianz Multi Dynamisme C	-0.36	1.95	6.49	12.67	4.56	7.34
HSBC Mix Dynamique A	3.28	4.53	10.89	8.15	2.47	5.34
Stratégie Dynamique	0.49	2.61	7.13	12.27	2.96	5.24
HSBC Select Dynamic A	1.87	4.32	7.97	10.61	3.71	5.19
BNP Paribas Sélection Dynamique Monde C	1.75	3.64	8.66	5.46	2.23	4.54
BNP Paribas Sélection Dynamique PEA	1.23	2.73	8.78	7.53	1.43	3.38
Quilter Investors Compass 4 A EUR H Acc	2.85	5.74	12.41	18.58	3.07	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR MODERATE

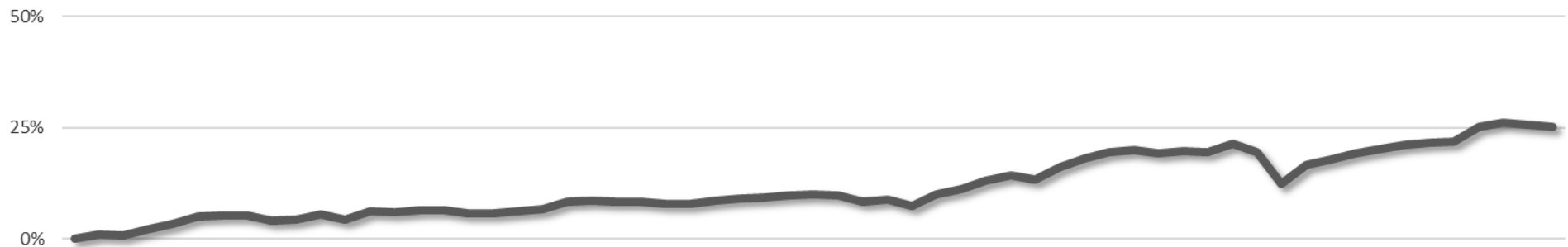
EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Moderate Allocation	0.58	1.99	6.51	9.66	7.10	7.10
BGF Global Allocation A2 EUR Hedged	0.96	4.09	9.86	25.59	5.77	7.08
Jupiter Merlin Intl Bal D EUR Acc	1.08	2.04	4.16	10.04	5.73	6.65
BGF ESG Multi-Asset A2 EUR	1.35	2.38	4.45	14.21	6.78	6.61
Coronation Global Capital Plus E	-0.31	1.55	3.47	4.75	1.32	2.83
Ashburton Euro Asset Management Acc	0.03	1.20	3.70	5.86	1.77	1.79
Prescient Global Positive Return A	0.19	1.55	2.75	-2.61	-0.63	0.72
Orbis Optimal (Euro) Fund	2.64	3.81	5.77	-0.48	-6.95	-2.31
Quilter Investors Compass 3 A EUR H Acc	1.53	3.70	8.79	13.15	1.76	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR CAUTIOUS

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Cautious Allocation	-0.71	0.07	3.36	4.73	5.10	4.59
Invesco Pan European Hi Inc E EUR Acc	0.14	0.74	4.25	4.20	2.14	4.09
Pictet-Multi Asset Global Opps R EUR	0.02	1.17	3.57	5.71	2.26	2.07
BSF European Select Strategies E2 EUR	-2.02	-1.81	1.43	0.74	1.43	1.71
BNPP B Strategy Europe Defensive CI Acc	-0.92	-0.37	2.49	0.49	0.79	1.39
Amundi Prudent C	-1.10	-0.80	0.06	1.29	1.36	1.25
Quilter Investors Compass 2 A EUR H Acc	0.10	1.38	4.13	5.30	-0.07	—



Source: Morningstar

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