

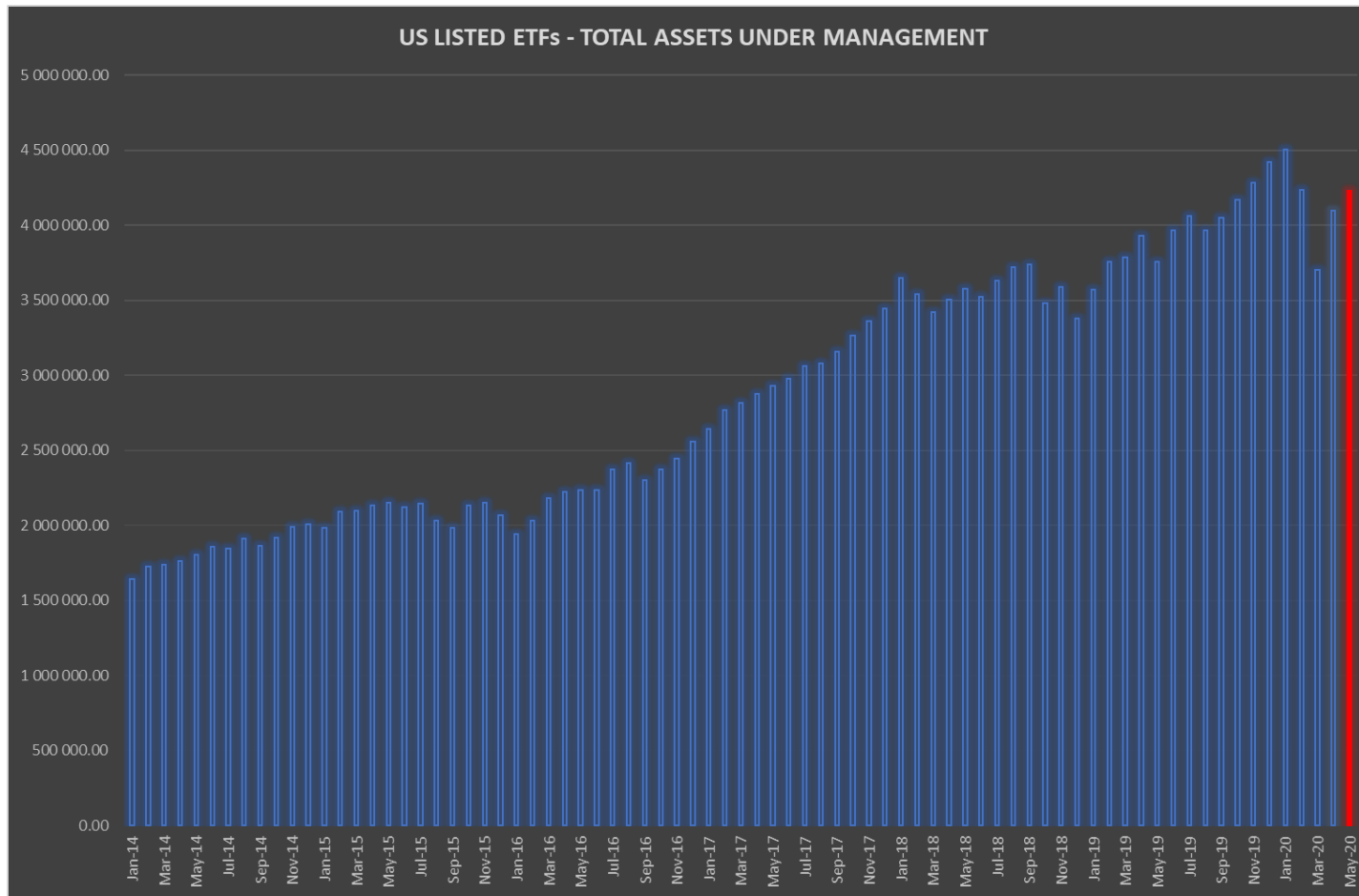


THE MAGWITCH ETF REPORT

31 MAY 2020

ETF UNIVERSE

At the end of May 2020 the total assets under management in US Listed **ETFs was \$4.230trn.**



Source: www.ETF.com

ETF FLOWS*

US Listed ETF's had a **net inflow of \$23.1bn** during the month taking the year to date net inflow to \$143.7bn.

The 10 ETFs with the highest inflows in the month:

ETF	Short Code	Sector	Inflow (bn)
iShares iBoxx USD High Yield Corporate Bond ETF	HYG	Fixed Income: U.S. - Corporate, Broad-based High Yield	\$4.384
Invesco QQQ Trust	QQQ	Equity: U.S. - Large Cap	\$3.709
SPDR Gold Trust	GLD	Commodities: Precious Metals Gold	\$3.678
iShares iBoxx USD Investment Grade Corporate Bond ETF	LQD	Fixed Income: U.S. - Corporate, Broad-based Investment Grade	\$2.535
Vanguard Total Bond Market ETF	BND	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade	\$2.207
Vanguard Short-Term Corporate Bond ETF	VCSH	Fixed Income: U.S. - Corporate, Broad-based Investment Grade Short-Term	\$1.784
SPDR Bloomberg Barclays High Yield Bond ETF	JNK	Fixed Income: U.S. - Corporate, Broad-based High Yield	\$1.730
Vanguard Information Technology ETF	VGT	Equity: U.S. Technology	\$1.351
JPMorgan Ultra-Short Income ETF	JPST	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade Ultra-Short Term	\$1.331
iShares Core U.S. Aggregate Bond ETF	AGG	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade	\$1.323

The 10 ETFs with the highest outflows in the month:

ETF	Short Code	Sector	Outflow (bn)
SPDR S&P 500 ETF Trust	SPY	Equity: U.S. - Large Cap	-\$3.262
iShares MSCI EAFE ETF	EFA	Equity: Developed Markets Ex-U.S. - Total Market	-\$2.716
SPDR S&P Dividend ETF	SDY	Equity: U.S. - High Dividend Yield	-\$1.881
Credit Suisse FI Large Cap Growth Enhanced ETN	FLGE	Leveraged Equity: U.S. - Large Cap Growth	-\$1.488
Utilities Select Sector SPDR Fund	XLU	Equity: U.S. Utilities	-\$1.364
Large Cap Growth Index-Linked ETN	FRLG	Leveraged Equity: U.S. - Large Cap Growth	-\$1.252
UBS AG FI Enhanced Global High Yield ETN	FIHD	Leveraged Equity: Developed Markets - High Dividend Yield	-\$1.219
iShares Core S&P 500 ETF	IVV	Equity: U.S. - Large Cap	-\$1.177
UBS AG FI Enhanced Large Cap Growth ETN	FBGX	Leveraged Equity: U.S. - Large Cap Growth	-\$1.094
iShares China Large-Cap ETF	FXI	Equity: China - Large Cap	-\$1.058

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

ETF ARTICLES

In May we saw 6 ETF Issuers joining together to propose new naming conventions for Exchange Traded Products. This has led to much debate within the industry and in the interests of balance we have provided articles arguing for and against the naming conventions.

Nate Geraci writing for The ETF Educator feels that the naming conventions will provide greater transparency and distinction between the different structures within the Exchange Traded Products.

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

However,

Lara Crigger in her ETF.com article feels that the move is anti-competitive and confuses an already murky issue for investors.

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

John Lunt the president of Lunt Capital, wrote an interesting piece for ETF Trends where he said we must “Remember the lessons of the Coronavirus Crisis so that our Investments won’t have to”. In brief he points out that by analysing what we learnt through this crisis it would be put us in a better position to deal with the next crisis.

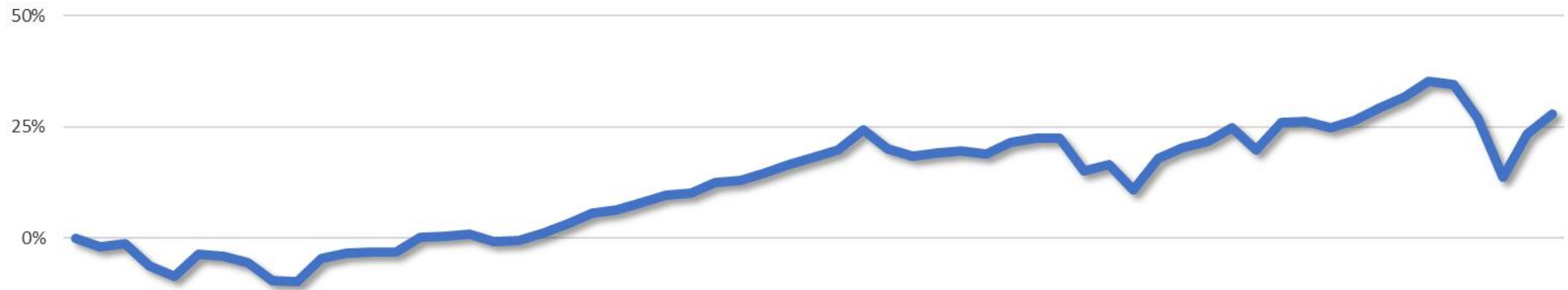
[Read Article.....](#)

With the increased demand for gold as people look at safe haven assets, the Magwitch Team did a research note on how to gain exposure to gold via an Exchange Traded Product.

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

ACTIVE V PASSIVE PERFORMANCE – USD GROWTH

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Aggressive Allocation	-5.30	0.81	-2.78	6.81	5.27	5.05
Sarasin IE GlobalSar Dynamic USD P Acc	-1.66	0.75	0.54	9.20	5.19	4.70
Marriott IF International Growth C Acc	-7.82	0.06	-6.09	3.93	2.20	4.06
Jupiter Merlin Intl Bal D USD Acc	-3.04	2.22	-0.61	4.36	3.64	3.06
Foord International Trust	-3.31	1.77	0.35	11.54	2.73	2.60
NFB Global Balanced Fd of Fds A USD Acc	-9.61	-2.96	-8.02	-0.88	1.75	2.41
Coronation Global Managed A	-8.11	-1.63	-5.79	4.34	0.98	2.19
Nedgroup Inv MultiFunds Growth USD A	-11.14	-4.39	-8.87	-1.27	1.58	1.96
Ashburton Global Growth D USD Acc	-7.10	-1.63	-5.07	1.22	2.28	1.84
AF Invest Jersey Strategic Glbl Agrsv A	-9.81	-4.02	-8.07	0.38	1.62	1.73
Orbis Sicav Global Bal Investor	-11.97	-3.88	-7.40	-2.26	-3.15	1.10
STOUT STANLIB Global Balanced B1	-3.38	1.48	-0.97	7.81	6.53	—
Nedgroup Inv Funds Core Global A Acc	-7.07	-1.87	-5.23	3.06	3.89	—
Quilter Investors Compass 4 A USD Acc	-9.86	-4.56	-7.41	-0.40	0.39	—
Old Mutual Global Balanced C Hybrid Acc	-6.52	0.09	-4.16	3.92	—	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD MODERATE

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Moderate Allocation	-1.27	1.56	0.48	8.34	5.50	4.89
BlackRock Global Allocation	-1.56	2.33	0.80	9.21	4.55	3.92
Sarasin IE GlobalSar Strategic USD A Acc	0.18	0.86	1.65	8.55	4.06	3.48
Momentum Global Managed B	-8.42	-3.96	-6.37	0.03	2.13	2.64
Nedgroup Inv MultiFunds Balanced C USD	-6.63	-3.49	-5.17	0.01	2.36	2.39
Coronation Global Capital Plus A	-4.58	-1.51	-3.08	2.73	1.58	1.91
Prescient GF 27Four Gbl Bal FoFs A USD	-8.34	-3.19	-6.79	0.26	2.17	1.83
AF Invest Jersey Strategic Gbl Mod A	-7.05	-2.71	-5.72	0.71	1.40	1.44
Ashburton Global Strategy D USD	-11.76	-11.47	-10.58	-6.36	-0.01	1.15
PSG Wealth Global Moderate FoF D USD	-7.36	-1.46	-5.23	1.83	1.57	1.09
Ashburton Dollar Asset Management Acc	-3.53	-1.40	-2.32	2.30	1.46	0.49
Templeton Global Balanced A	-13.27	-6.34	-11.22	-7.68	-4.12	-1.81
STOUT STANLIB Global Balanced B1	-3.38	1.48	-0.97	7.81	6.53	—
Quilter Investors Compass 3 A USD Acc	-7.89	-3.50	-5.84	-0.66	0.11	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD CAUTIOUS

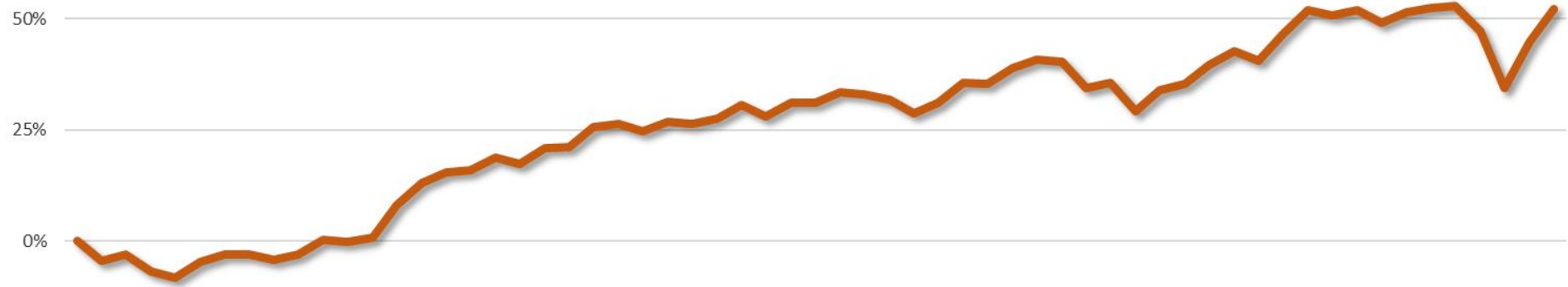
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Cautious Allocation	2.32	1.83	3.20	9.19	5.43	4.52
GAM Star Defensive Instl USD Acc	-1.66	0.00	-0.44	3.03	2.71	3.09
STANLIB Global Balanced Cautious FF B1	-2.93	0.11	-1.62	2.84	4.03	2.78
Ninety One GSF Glb MA Inc A Acc USD	-2.32	-0.96	-1.15	0.65	2.26	2.52
PSG Wealth Global Preserver FoF (USD) D	-5.48	-3.13	-4.14	-0.67	1.28	2.42
Momentum Global Cautious B	-3.21	-1.46	-1.74	2.75	2.00	2.22
Nedgroup Inv MultiFunds Income USD A Acc	-2.70	-2.66	-2.04	0.33	1.67	1.85
AF Invest Jersey Strategic Gbl Cnsv A	-4.07	-1.42	-3.16	1.37	1.40	1.34
Nedgroup Inv Funds Global Cautious A Acc	-3.03	-0.05	-1.80	-0.44	0.45	0.96
Prescient Global Positive Return E	-10.75	-6.95	-9.47	-1.92	0.63	-0.24



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP GROWTH

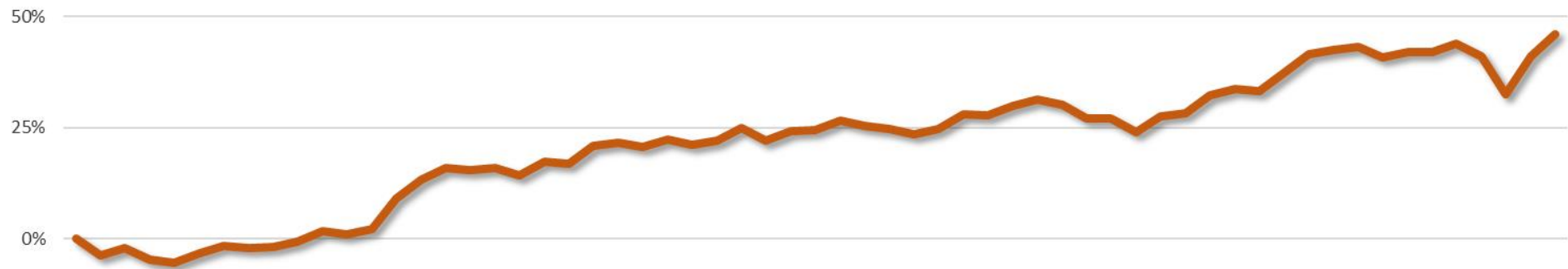
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baillie Gifford Managed B Acc	7.08	11.88	8.82	16.39	9.59	10.89
Morningstar GBP Aggressive Allocation	-0.09	3.41	0.48	8.33	6.26	8.77
Sarasin IE GlobalSar Dynamic GBP P Acc	0.25	1.82	1.09	8.33	4.64	5.73
Nedgroup Inv MultiFunds Growth GBP C Acc	-8.13	-3.15	-6.99	-0.59	2.34	4.59
GAM Star Global Growth Instl GBP Acc	-3.57	2.00	-1.74	4.45	2.70	4.02
VAM Growth Fund A GBP	-3.47	0.95	-1.45	5.05	2.15	—
SBIFL Multi Manager Glbl Balanced GBP C	-9.68	-4.61	-8.52	-4.88	0.04	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP MODERATE

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Moderate Allocation	2.81	3.65	2.85	9.58	6.07	7.87
Sarasin IE GlobalSar Strategic GBP P Acc	0.57	1.84	1.24	7.37	3.69	4.84
Nedgroup Inv MultiFunds Balanced GBP C	-5.23	-3.14	-4.64	-0.88	1.59	2.99
GAM Star Global Cautious Instl GBP Acc	-2.96	0.22	-1.65	2.92	1.99	2.89
BGF Global Allocation A2 GBP Hedged	-3.18	2.38	-1.25	5.61	1.17	1.17
Coronation Global Capital Plus G	-5.91	-2.69	-4.57	0.28	-0.53	0.91
Ninety OneGSF Glb StratMgd A Inc2 GBP H	-7.32	0.34	-4.74	0.23	0.21	0.85
Ashburton Sterling Asset Mgmt R Acc	-3.36	-1.36	-2.56	1.26	-0.09	0.11
Templeton Global Balanced W(acc)GBP-H1	-12.56	-4.44	-10.27	-4.44	-2.72	-1.23



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP CAUTIOUS

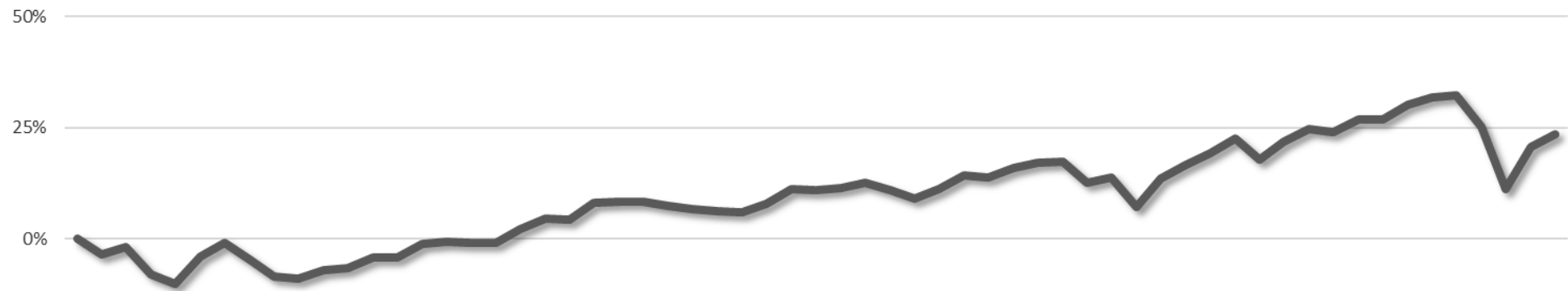
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Cautious Allocation	5.40	3.56	4.88	10.40	5.67	6.81
PSG Wealth Global Preserver FoF (GBP) D	-0.50	-0.93	-1.05	0.61	2.26	5.42
Sarasin IE GlobalSar Income GBP P Acc	-0.01	0.05	0.01	3.56	1.88	3.03
GAM Star Defensive Instl GBP Acc	-2.49	-0.67	-1.41	1.35	1.02	2.07
Nedgroup Inv MultiFunds Income GBP C Acc	-3.41	-3.37	-2.84	-0.74	0.96	1.71
Nedgroup Inv Funds Global Cautious C H	-3.90	-0.82	-2.84	-2.15	-0.99	—
Quilter Investors Compass 2 A GBP H Acc	-7.51	-4.65	-6.12	-3.24	-2.00	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR GROWTH

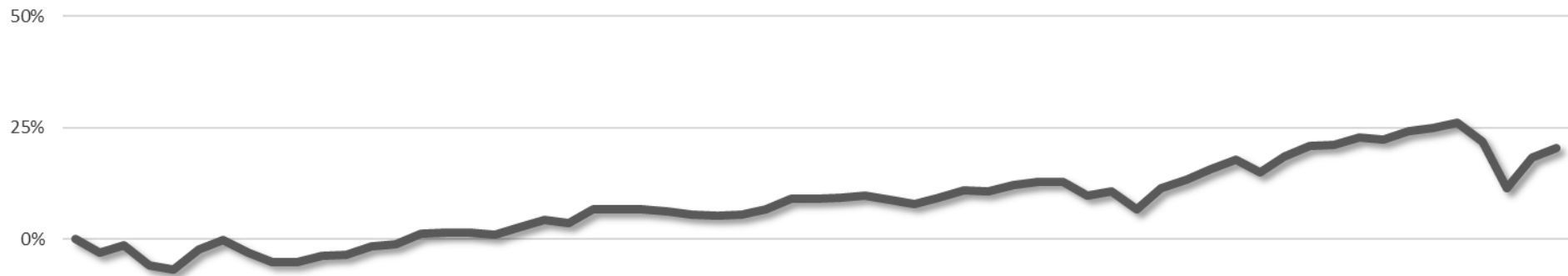
EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Aggressive Allocation	-6.17	-1.31	-5.12	4.93	4.76	4.32
BlackRock Mix Fonds 4 R Acc EUR	-5.58	-0.51	-4.85	5.14	4.73	4.18
Allianz Multi Dynamisme C	-6.47	-0.97	-4.90	2.79	1.52	2.33
HSBC Select Dynamic A	-8.68	-2.69	-7.41	-0.37	-0.82	-0.06
Stratégie Dynamique	-10.19	-3.56	-9.18	-2.38	-1.43	-0.37
HSBC Mix Dynamique A	-13.03	-6.94	-12.91	-5.12	-2.57	-0.61
BNP Paribas Sélection Dynamique Monde C	-14.04	-7.34	-12.93	-4.42	-1.84	-0.80
BNP Paribas Sélection Dynamique PEA	-14.18	-6.46	-13.36	-5.79	-3.64	-2.14
Quilter Investors Compass 4 A EUR H Acc	-10.95	-5.40	-8.81	-3.34	-2.57	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR MODERATE

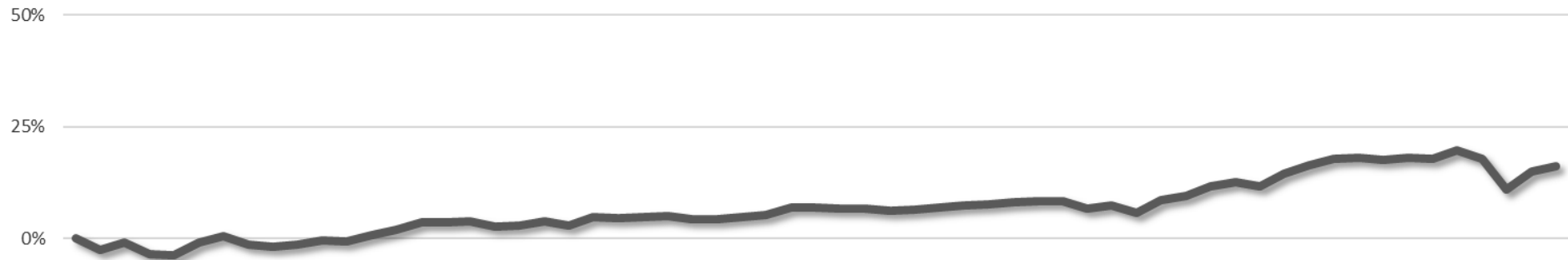
EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Moderate Allocation	-3.71	-1.24	-3.21	4.61	4.21	3.77
Jupiter Merlin Intl Bal D EUR Acc	-2.27	0.95	-1.85	4.48	3.86	2.75
BGF ESG Multi-Asset A2 EUR	1.48	3.92	1.42	8.65	4.37	2.34
BGF Global Allocation A2 EUR Hedged	-3.08	2.68	-1.21	5.11	0.41	0.53
Coronation Global Capital Plus E	-5.81	-2.43	-4.57	-0.27	-1.35	0.16
Ashburton Euro Asset Management Acc	-4.26	-2.10	-3.55	0.03	-1.09	-1.54
Prescient Global Positive Return A	-11.11	-7.64	-10.06	-3.88	-1.44	-1.85
Orbis Optimal (Euro) Fund	-5.69	-4.17	-5.65	-7.12	-6.30	-3.29
Quilter Investors Compass 3 A EUR H Acc	-8.90	-4.24	-7.16	-3.44	-2.73	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR CAUTIOUS

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Cautious Allocation	-1.57	-1.49	-1.67	3.86	3.42	3.02
Invesco Pan European Hi Inc E EUR Acc	-6.67	-4.35	-6.32	-0.74	-0.79	0.50
Amundi Prudent C	-0.30	0.10	-0.33	1.82	0.85	0.48
Pictet-Multi Asset Global Opps R EUR	-1.98	-0.32	-1.26	1.72	0.14	0.05
BNPP B Strategy Europe Defensive CI Acc	-5.84	-4.26	-5.72	-1.32	-0.76	-0.04
BSF European Select Strategies E2 EUR	-4.15	-3.13	-4.15	0.35	-0.19	—
Quilter Investors Compass 2 A EUR H Acc	-7.53	-4.51	-6.26	-3.98	-2.90	—



Source: Morningstar

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