



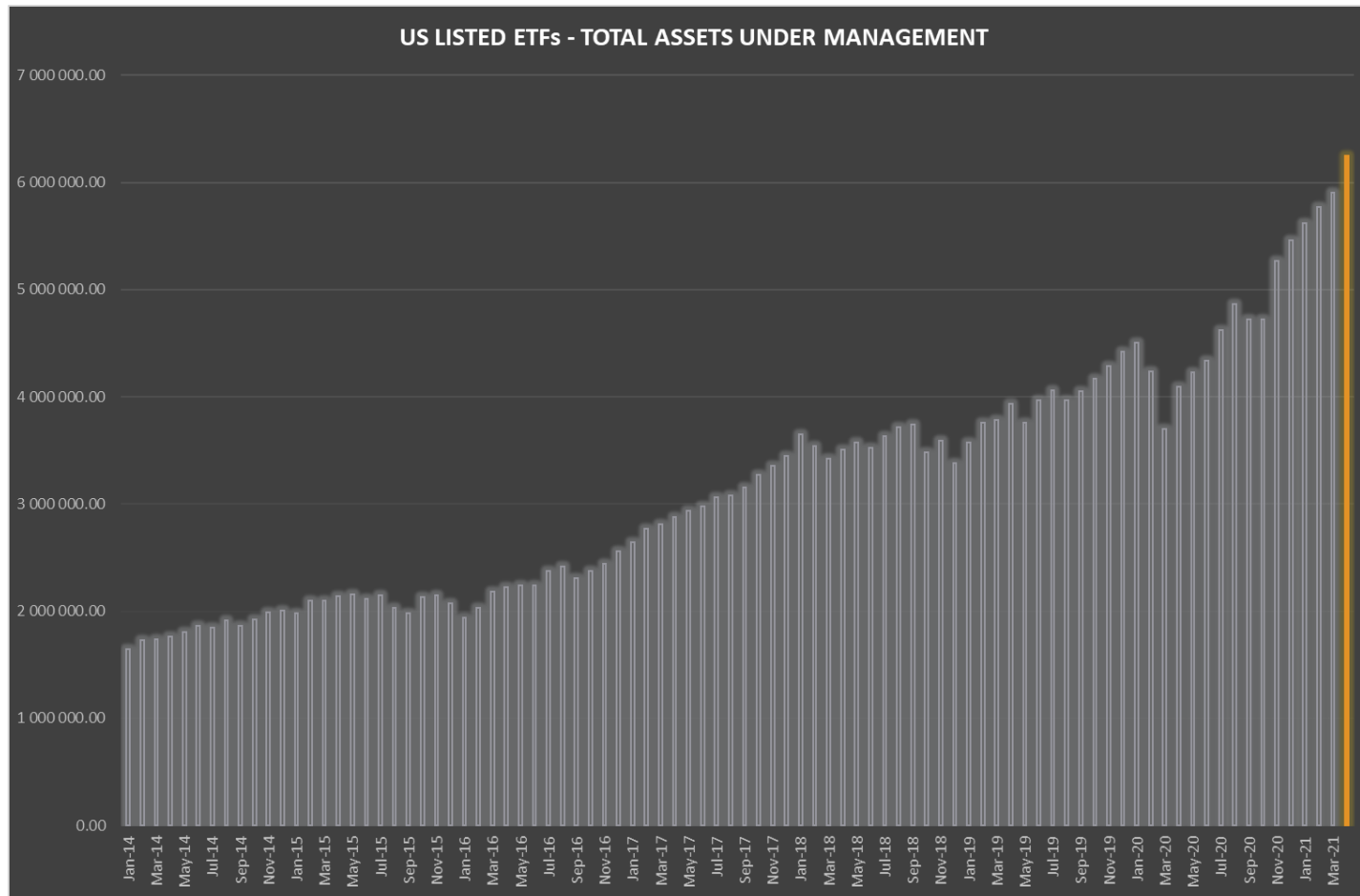
THE MAGWITCH ETF REPORT

30 APRIL 2021

www.magwitchoffshore.co.za

ETF UNIVERSE

At the end of April 2021 the total assets invested in US Listed **ETFs was \$6.246trn.**



Source: www.ETF.com

ETF FLOWS*

US Listed ETF's had a **net inflow of \$74.2bn** during the month taking the year to date net inflow to \$320.3bn.

The 10 ETFs with the highest inflows in the month:

ETF	Short Code	Sector	Inflow (bn)
Vanguard Total Stock Market ETF	VTI	Equity: U.S. - Total Market	\$4.177
Vanguard S&P 500 ETF	VOO	Equity: U.S. - Large Cap	\$3.220
Vanguard Short-Term Treasury Index ETF	VGSH	Fixed Income: U.S. - Government, Treasury Investment Grade Short-Term	\$2.401
Vanguard Total Bond Market ETF	BND	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade	\$2.364
iShares Core S&P 500 ETF	IVV	Equity: U.S. - Large Cap	\$2.217
Vanguard Value ETF	VTV	Equity: U.S. - Large Cap Value	\$2.162
iShares Core U.S. Aggregate Bond ETF	AGG	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade	\$2.068
Schwab U.S. Dividend Equity ETF	SCHD	Equity: U.S. - High Dividend Yield	\$1.789
iShares U.S. Treasury Bond ETF	GOVT	Fixed Income: U.S. - Government, Treasury Investment Grade	\$1.759
JPMorgan BetaBuilders Europe ETF	BBEU	Equity: Developed Europe - Total Market	\$1.655

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	-\$2.601
iShares Russell 2000 ETF	IWM	Equity: U.S. - Small Cap	-\$2.531
iShares 20+ Year Treasury Bond ETF	TLT	Fixed Income: U.S. - Government, Treasury Investment Grade Long-Term	-\$2.100
ProShares UltraPro QQQ	TQQQ	Leveraged Equity: U.S. - Large Cap	-\$1.489
SPDR Gold Trust	GLD	Commodities: Precious Metals Gold	-\$1.121
iShares Short Treasury Bond ETF	SHV	Fixed Income: U.S. - Government, Treasury Investment Grade Ultra-Short Term	-\$0.953
Consumer Staples Select Sector SPDR Fund	XLP	Equity: U.S. Consumer Non-cyclicals	-\$0.823
iShares MSCI USA Min Vol Factor ETF	USMV	Equity: U.S. - Total Market	-\$0.688
iShares MBS ETF	MBB	Fixed Income: U.S. - Government, Mortgage-backed Investment Grade	-\$0.661
iShares MSCI South Korea ETF	EWY	Equity: South Korea - Total Market	-\$0.626

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

ETF ARTICLES

Conrad de Aenile writing for the New York Times has noted the growth of the ETF universe with greater interest from fund managers. As he writes, *“Eager to give the public what it wants, and to keep shareholders from walking out the door with their assets, some fund providers have begun to convert stock mutual funds into ETFs.”*

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

Cathie Wood is well-known for her ARK ETFs. With strong conviction picks she is at the forefront of the huge interest into thematic ETFs. In this past month ARK listed their latest ETF, the ARK Space Exploration & Innovation ETF (ARKX), and took in a record \$280m on its first day. Whilst we favour broad market ETFs it is interesting to see how Cathie has gone about thinking about the construction of ARKX. In an interview with Cinthia Murphy for Etf.com she unpacks some of the broad themes.

[Read Interview.....](#)

Published in the Blue Chip magazine for Financial Advisors, Magwitch Offshore demonstrated that the whole world is moving to ETFs. Many of the reasons are similar to the New York Times article also quoted in this ETF Report.

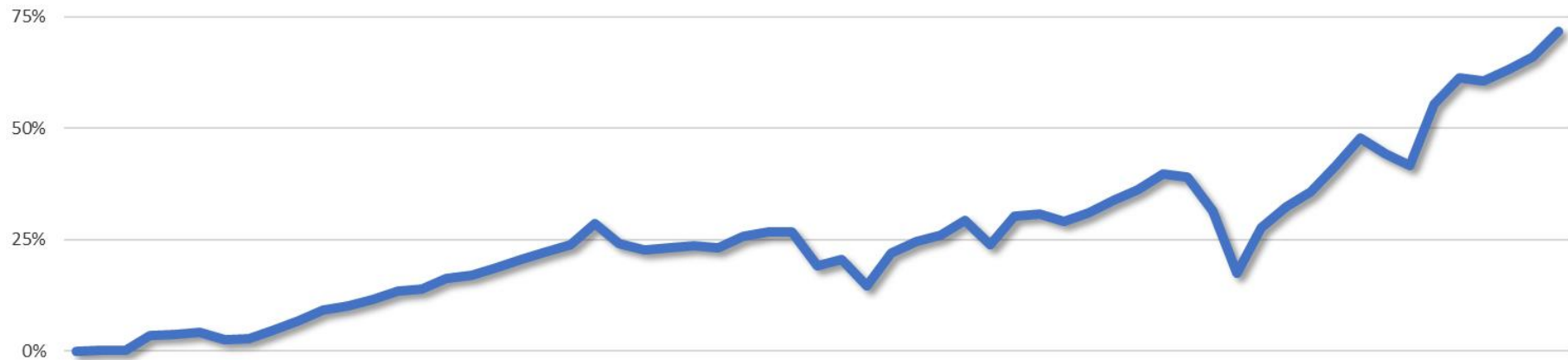
[Read Article.....](#)

Magwitch Offshore wrote for the MoneyMarketing website an article explaining that there is so much more available within ETF structures than just equities. The article was focused on the common misconception that is perhaps created by the fact that ETFs trade on stock exchanges just like equities.

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

ACTIVE V PASSIVE PERFORMANCE – USD GROWTH

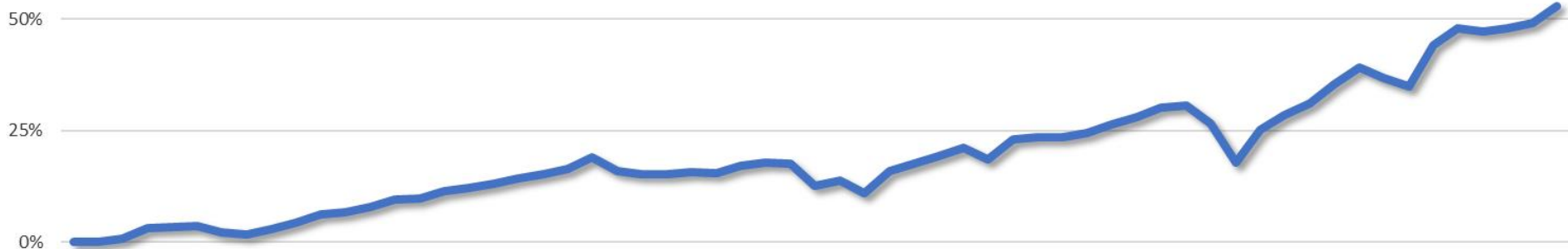
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
OMGB Global Growth (USD)	8.60	4.97	20.76	44.35	13.74	11.92
Morningstar USD Aggressive Allocation	6.46	6.89	21.24	34.43	11.71	11.42
Nedgroup Inv Funds Core Global A Acc	6.86	6.32	20.21	31.57	10.05	9.84
Sarasin IE GlobalSar Dynamic USD P Acc	3.45	3.22	13.11	22.78	9.79	9.79
AF Invest Jersey Strategic Glbl Agrsv A	8.73	7.90	24.41	38.46	9.66	9.57
Ninety One GSF Glb StratMgd A Acc USD	4.15	4.66	17.65	31.87	8.27	8.97
Jupiter Merlin Intl Bal D USD Acc	4.75	5.84	15.21	28.66	7.61	8.69
Nedgroup Inv MultiFunds Growth USD A	8.42	7.61	22.77	31.93	8.25	8.60
Coronation Global Managed A	6.63	8.48	20.28	30.36	9.14	8.45
Ashburton Global Growth D USD Acc	7.38	7.28	17.93	27.20	7.75	8.09
NFB Global Balanced Fd of Fds A USD Acc	6.99	6.95	19.38	27.85	7.70	7.59
Marriott IF International Growth C Acc	6.02	6.84	17.27	24.10	9.98	7.52
Orbis Sicav Global Bal Investor	7.78	7.01	27.28	37.99	3.54	7.43
Foord International Trust	5.79	6.00	17.43	18.37	6.56	6.97
STOUT STANLIB Global Balanced B1	4.36	5.79	15.97	28.38	11.04	—
Old Mutual Global Balanced C Hybrid Acc	7.43	8.20	22.26	33.82	10.16	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD MODERATE

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock Global Allocation	5.23	5.76	19.87	34.23	11.98	10.45
Morningstar USD Moderate Allocation	3.40	3.93	13.32	22.07	9.89	8.86
Momentum Global Managed B USD	4.86	3.76	16.70	29.19	7.08	8.68
Ashburton Global Strategy D USD	10.51	7.31	19.27	36.56	8.20	7.85
AF Invest Jersey Strategic Glbl Mod A	5.80	5.29	16.95	27.06	7.28	7.05
Prescient GF 27Four Glbl Bal FoFs A USD	7.36	8.95	17.85	24.78	7.53	6.92
Sarasin IE GlobalSar Strategic USD A Acc	1.09	1.29	7.83	14.24	7.37	6.74
PSG Wealth Global Moderate FoF A USD	4.68	4.77	17.01	28.64	6.60	6.44
Nedgroup Inv MultiFunds Balanced C USD	4.74	4.35	13.09	18.22	6.13	6.16
Quilter Investors Compass 3 A USD Acc	5.02	4.39	15.12	25.50	5.98	5.73
Coronation Global Capital Plus A	3.24	4.52	10.36	13.88	5.32	4.54
Templeton Global Balanced A	5.52	7.42	18.52	25.01	1.17	4.37
Ashburton Dollar Asset Management Acc	2.52	2.53	8.96	13.82	4.49	4.08
STOUT STANLIB Global Balanced B1	4.36	5.79	15.97	28.38	11.04	—



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – USD CAUTIOUS

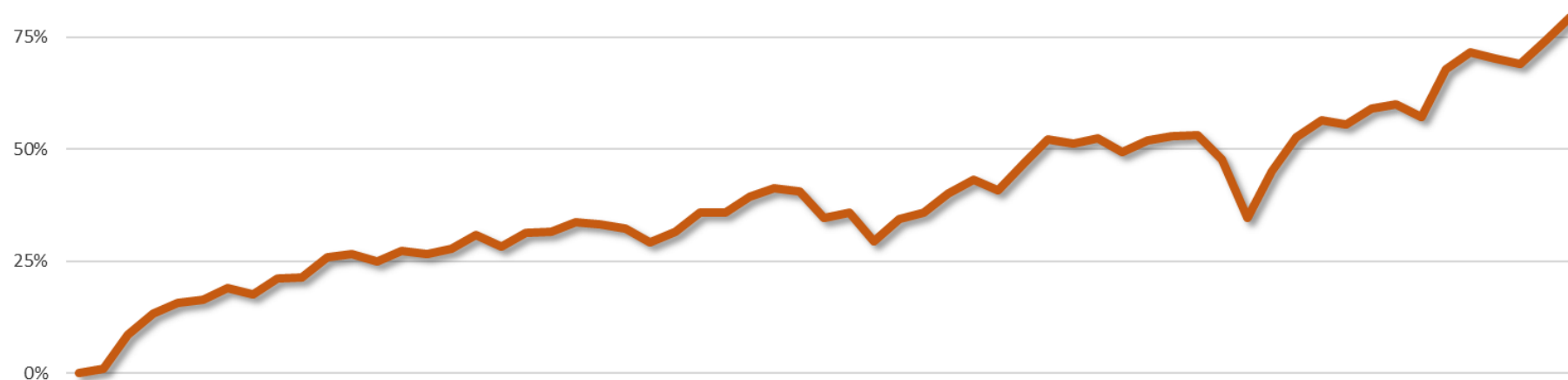
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
GAM Star Defensive Instl USD Acc	1.11	1.62	6.67	15.24	4.89	6.17
Morningstar USD Cautious Allocation	0.38	1.00	5.73	10.51	7.70	6.11
STANLIB Global Balanced Cautious FF B1	0.96	1.22	7.86	17.46	7.02	5.76
Momentum Global Cautious B USD	0.75	1.01	8.28	16.51	4.92	5.10
AF Invest Jersey Strategic Gbl Cnsv A	2.94	2.70	10.23	17.13	5.01	4.77
PSG Wealth Global Preserver FoF (USD) A	2.58	2.52	9.35	15.71	4.18	4.26
Ninety One GSF Glb MA Inc A Acc USD	1.20	1.24	5.71	11.28	4.17	4.18
Nedgroup Inv Funds Global Cautious A Acc	2.46	2.68	7.43	9.56	3.04	3.09
Nedgroup Inv MultiFunds Income USD A Acc	0.17	0.44	2.80	4.61	2.57	2.74
Prescient Global Positive Return E	2.56	2.65	6.21	10.97	2.59	2.58



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP GROWTH

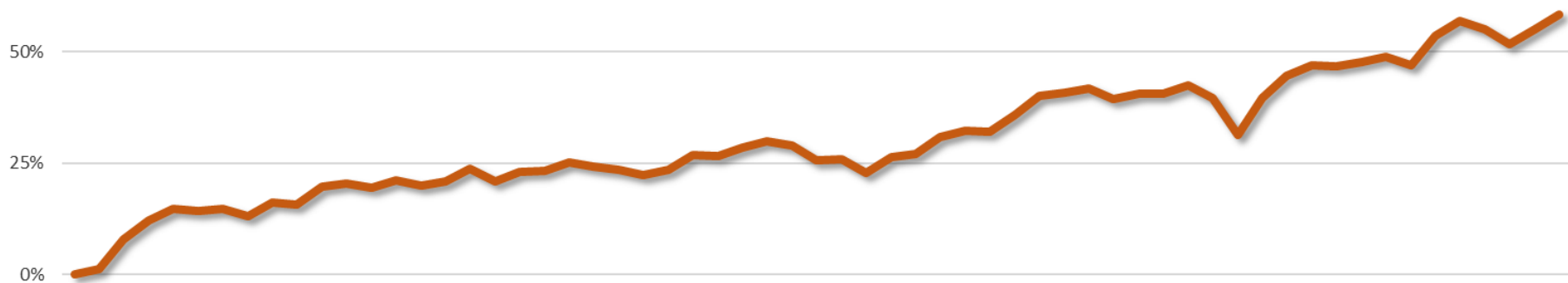
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baillie Gifford Managed B Acc	2.96	2.19	13.85	37.94	17.24	16.66
Morningstar GBP Aggressive Allocation	4.55	5.55	14.22	23.67	10.92	12.41
GAM Star Global Growth Instl GBP Acc	3.89	3.94	15.09	30.05	8.32	10.07
Nedgroup Inv MultiFunds Growth GBP C Acc	7.92	7.32	18.63	26.11	8.25	9.49
Sarasin IE GlobalSar Dynamic GBP P Acc	2.21	2.29	9.90	16.97	8.38	9.48
VAM Growth Fund A GBP	4.74	6.47	14.86	17.64	5.37	7.27



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP MODERATE

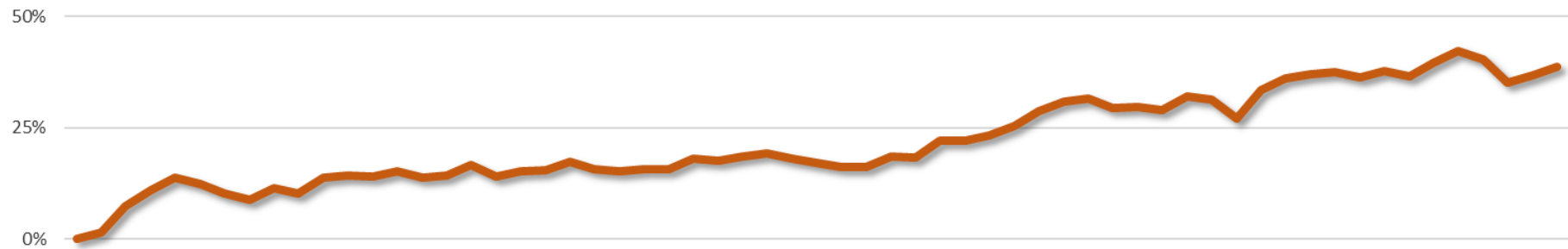
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Moderate Allocation	0.97	2.14	7.76	13.46	8.66	9.64
BGF Global Allocation A2 GBP Hedged	5.51	5.23	19.88	32.32	8.91	7.61
Sarasin IE Multi Asset Target Ret P Acc	0.89	1.15	5.07	11.42	6.21	7.24
GAM Star Global Cautious Instl GBP Acc	2.36	2.66	10.32	21.75	6.22	7.18
Ninety One GSF Glb StratMgd A Inc2 GBP H	4.07	4.60	17.30	30.86	6.23	7.12
Templeton Global Balanced W(acc)GBP-H1	7.24	7.33	24.74	33.48	3.96	5.74
Nedgroup Inv MultiFunds Balanced GBP C	4.19	3.99	10.25	14.05	4.96	5.57
Coronation Global Capital Plus G	3.13	4.43	10.01	13.05	3.45	3.35
Ashburton Sterling Asset Mgmt R Acc	2.42	2.42	8.18	12.13	3.43	3.18



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – GBP CAUTIOUS

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Cautious Allocation	-2.56	-1.23	1.54	3.85	6.17	6.74
GAM Star Defensive Instl GBP Acc	1.07	1.58	6.51	14.94	3.60	5.00
PSG Wealth Global Preserver FoF (GBP) A	1.49	1.75	3.86	7.29	3.57	4.83
Sarasin IE GlobalSar Income GBP P Acc	-0.13	0.22	3.71	7.40	4.21	4.34
Nedgroup Inv MultiFunds Income GBP C Acc	0.42	0.64	3.12	5.30	2.16	2.52
Nedgroup Inv Funds Global Cautious C H	2.46	2.69	7.36	9.33	1.84	2.05
Quilter Investors Compass 2 A GBP H Acc	1.53	1.56	7.06	13.79	1.62	1.39



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR GROWTH

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Aggressive Allocation	7.82	7.61	18.01	25.52	10.89	10.15
BlackRock Mix Fonds 4 R Acc EUR	6.94	6.35	16.08	21.90	10.08	9.53
Allianz Multi Dynamisme C	4.37	4.45	13.85	23.52	6.03	7.62
Stratégie Dynamique	6.29	7.45	19.34	27.44	4.80	5.89
HSBC Mix Dynamique A	9.11	8.36	23.63	26.55	4.03	5.78
Quilter Investors Compass 4 A EUR H Acc	7.37	6.30	20.76	33.67	5.43	5.58
BNP Paribas Sélection Dynamique Monde C	7.38	7.46	19.10	23.59	4.00	5.19
HSBC Select Dynamic A	5.86	5.13	15.65	20.42	5.13	5.16
BNP Paribas Sélection Dynamique PEA	8.21	9.14	23.66	27.35	3.15	4.35



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR MODERATE

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Moderate Allocation	4.31	4.33	10.99	17.09	8.26	7.52
Jupiter Merlin Intl Bal D EUR Acc	6.40	6.18	11.35	15.75	7.63	7.41
BGF ESG Multi-Asset A2 EUR	4.88	4.12	11.17	14.36	8.40	7.11
BGF Global Allocation A2 EUR Hedged	5.34	5.08	19.70	31.47	8.13	6.89
Quilter Investors Compass 3 A EUR H Acc	4.63	4.09	14.43	23.88	3.37	3.24
Coronation Global Capital Plus E	2.87	4.26	9.70	12.47	2.75	2.53
Ashburton Euro Asset Management Acc	2.54	2.41	8.23	11.10	2.58	1.79
Prescient Global Positive Return A	2.39	2.59	5.74	10.09	0.66	0.84
Orbis Optimal (Euro) Fund	3.94	3.99	8.87	6.13	-6.09	-2.42



Source: Morningstar

ACTIVE V PASSIVE PERFORMANCE – EUR CAUTIOUS

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Cautious Allocation	0.84	1.08	4.26	9.02	5.42	4.76
Invesco Pan European Hi Inc E EUR Acc	2.34	2.58	8.52	13.72	2.80	3.50
Pictet-Multi Asset Global Opps R EUR	1.80	1.75	5.74	9.05	3.00	2.27
BSF European Select Strategies E2 EUR	-0.23	0.61	3.99	7.71	1.82	1.95
BNPP B Strategy Europe Defensive CI Acc	0.60	0.89	4.84	7.81	1.14	1.57
Amundi Prudent C	-0.04	0.76	2.23	3.05	1.67	1.35
Quilter Investors Compass 2 A EUR H Acc	1.32	1.40	6.75	13.14	0.78	0.53



Source: Morningstar

DISCLAIMER

All information provided is of a general nature and is not intended to address the circumstances of any particular individual or entity. As a result thereof, there may be limitations as to the appropriateness of any information given. The information provided does not constitute advice in any shape or form. Neither Magwitch, its directors nor employees can be held responsible for individuals or entities acting upon the information in this report. Past performance is not necessarily a guarantee of future performance. Facts and figures are calculated using a number of varying sources, Magwitch rely on the calculations of those sources. The figures used are those available at time of compilation of this report. The figures may change due to the nature of the financial markets. Any inclusion of information on other financial institution's products is purely for information purposes and Magwitch does not provide an opinion on such information nor does it seek to promote or demote other products.

Magwitch Securities Proprietary Limited is an authorised Financial Services Provider – number 26829