



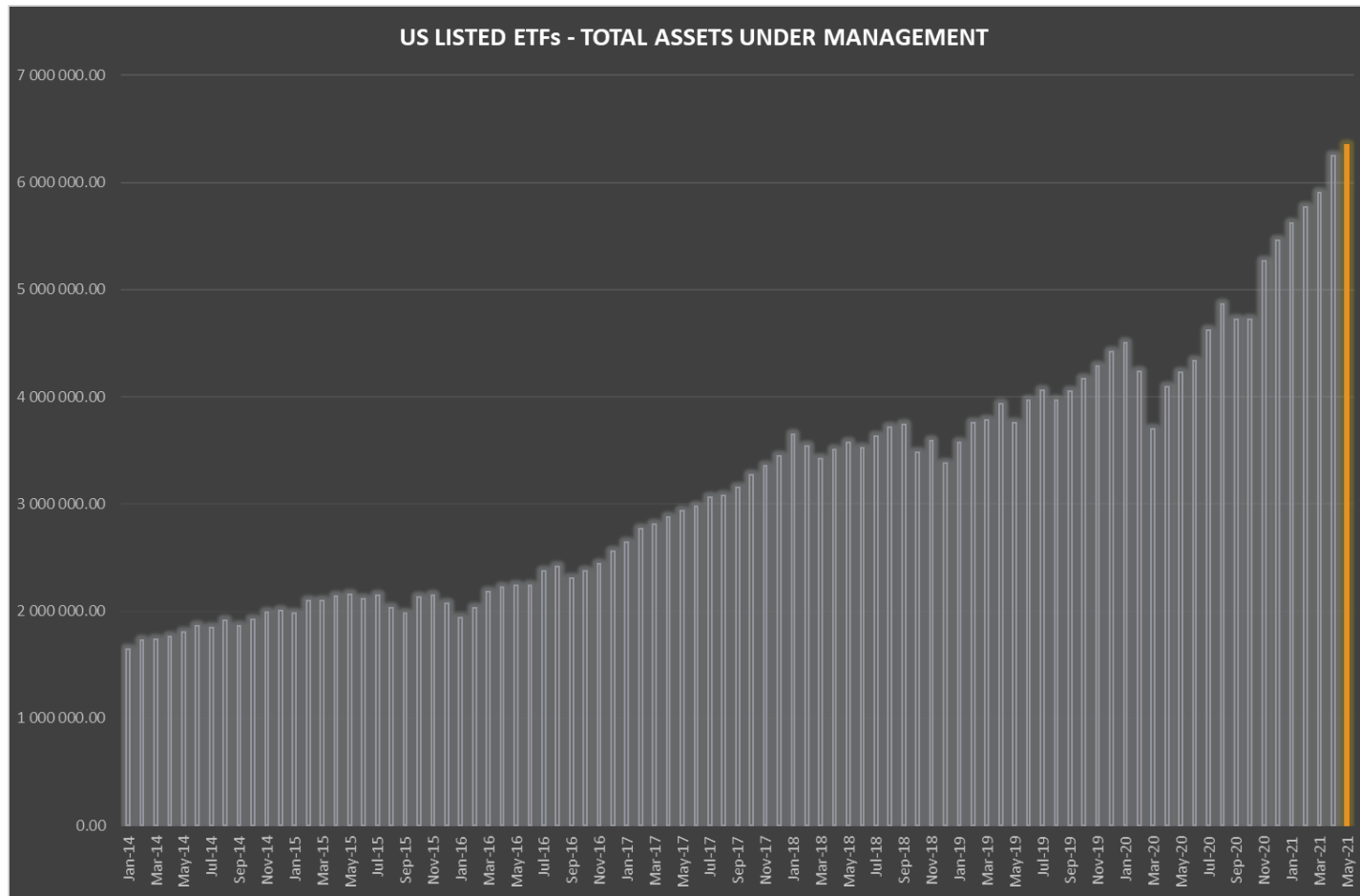
# THE MAGWITCH ETF REPORT

31 MAY 2021

[www.magwitchoffshore.co.za](http://www.magwitchoffshore.co.za)

# ETF UNIVERSE

At the end of May 2021 the total assets invested in US Listed **ETFs was \$6.349trn.**



Source: [www.etf.com](http://www.etf.com)

## ETF FLOWS\*

US Listed ETF's had a **net inflow of \$66.5bn** during the month taking the year to date net inflow to \$394.8bn.

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	\$3.778
Vanguard Total Stock Market ETF	VTI	Equity: U.S. - Total Market	\$2.658
iShares Core MSCI EAFE ETF	IEFA	Equity: Developed Markets Ex-North America - Total Market	\$2.632
Vanguard Value ETF	VTV	Equity: U.S. - Large Cap Value	\$2.117
JPMorgan BetaBuilders Europe ETF	BBEU	Equity: Developed Europe - Total Market	\$1.982
Vanguard Short-Term Bond ETF	BSV	Fixed Income: U.S. - Broad Market, Broad-based Investment Grade Short-Term	\$1.704
Invesco S&P 500 Equal Weight ETF	RSP	Equity: U.S. - Large Cap	\$1.569
SPDR Gold Trust	GLD	Commodities: Precious Metals Gold	\$1.567
Health Care Select Sector SPDR Fund	XLV	Equity: U.S. Health Care	\$1.546
Financial Select Sector SPDR Fund	XLF	Equity: U.S. Financials	\$1.534

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	-\$4.388
iShares U.S. Real Estate ETF	IYR	Equity: U.S. Real Estate	-\$1.797
SPDR S&P Dividend ETF	SDY	Equity: U.S. - High Dividend Yield	-\$1.334
iShares MSCI USA Min Vol Factor ETF	USMV	Equity: U.S. - Total Market	-\$1.154
iShares U.S. Medical Devices ETF	IHI	Equity: U.S. Health Care Equipment	-\$0.892
iShares Core S&P 500 ETF	IVV	Equity: U.S. - Large Cap	-\$0.798
iShares 7-10 Year Treasury Bond ETF	IEF	Fixed Income: U.S. - Government, Treasury Investment Grade Intermediate	-\$0.721
iShares Global Tech ETF	IXN	Equity: Global Information Technology	-\$0.669
iShares Russell 1000 Growth ETF	IWF	Equity: U.S. - Large Cap Growth	-\$0.647
ARK Next Generation Internet ETF	ARKW	Equity: Global Internet	-\$0.576

\*All ETF flows data obtained from the Monthly ETF Flows report from [www.etf.com](http://www.etf.com)

## ETF ARTICLES

It is just over 125 years ago that the Dow Jones Industrial Average was first created by Charles Dow. The creation of this index allowed people to consider the performance of the stock market as a whole, and not just focus on individual shares. In this article by owners of the index, S&P Dow Jones Indices they look back at the longevity of the index and some major milestones that the index achieved.

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

Crypto currencies have been the most talked about topic so far this year with wild swings up and down catching the attention of many investors. At this stage still no Bitcoin ETFs but there are several ETFs already that focus on the blockchain technology. In this article on Investopedia, Rakesh Sharma unpacks the difference between a Blockchain ETF and a Bitcoin ETF and gives his thoughts on the future for this space.

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

We are regular readers of Ben Carlson and his blog – “A Wealth of Common Sense”. In a blog published during the month he compared the stock market performance of the year to date compared to last year and found that in many instances what was strong last year is weak this year and vice versa. The one constant was that in both years a diversified portfolio held up very well despite the varying performance of the underlying components.

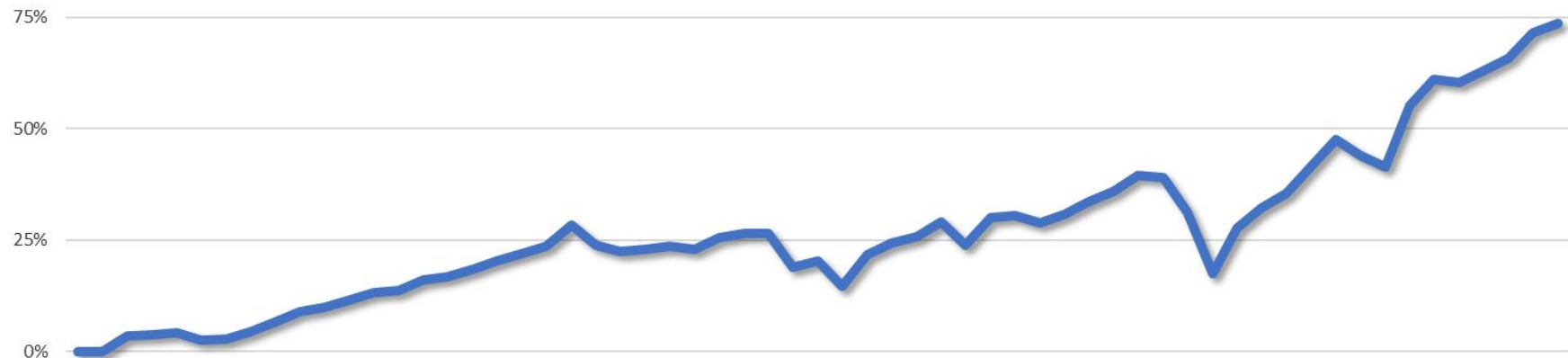
[Read Article.....](#)

Magwitch Offshore wrote for the MoneyMarketing website an article explaining why asset allocation does matter when investing offshore. We had a concern that investors taking money offshore would either sit solely in cash or solely in equities without reference to their investment goals and what they could be achieving.

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

## ACTIVE V PASSIVE PERFORMANCE – USD GROWTH

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
OMGB Global Growth (USD)	8.95	3.94	12.57	38.98	14.12	12.07
Morningstar USD Aggressive Allocation	7.77	6.47	11.87	31.30	12.01	11.66
Nedgroup Inv Funds Core Global A Acc	7.94	6.04	11.23	29.97	10.45	10.11
Sarasin IE GlobalSar Dynamic USD P Acc	3.46	5.01	5.72	20.31	9.96	9.62
AF Invest Jersey Strategic Gbl Agrsv A	8.48	5.19	11.85	33.78	9.84	9.59
Ninety One GSF Gbl StratMgd A Acc USD	6.16	5.32	10.96	29.68	9.05	9.36
Jupiter Merlin Intl Bal D USD Acc	6.58	6.90	10.13	26.70	8.65	9.19
Nedgroup Inv MultiFunds Growth USD A	9.48	6.03	12.88	29.60	8.79	8.87
Coronation Global Managed A	7.94	6.85	11.47	28.60	9.94	8.67
Orbis Sicav Global Bal Investor	11.46	7.50	18.46	38.01	5.54	8.26
Ashburton Global Growth D USD Acc	8.43	6.27	11.78	25.91	8.26	8.14
Marriott IF International Growth C Acc	8.13	9.89	9.47	25.10	11.04	7.77
NFB Global Balanced Fd of Fds A USD Acc	8.05	6.20	10.71	26.34	8.16	7.72
Foord International Trust	9.60	10.65	13.99	21.42	8.35	7.66
STOUT STANLIB Global Balanced B1	5.64	6.09	9.51	25.59	11.26	—
Old Mutual Global Balanced C Hybrid Acc	9.31	7.63	14.32	31.67	10.83	—



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – USD MODERATE

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
BlackRock Global Allocation	6.68	5.80	11.03	30.99	12.52	10.86
Momentum Global Managed B USD	6.56	5.11	9.90	28.14	7.84	9.10
Morningstar USD Moderate Allocation	4.37	4.27	7.12	20.05	10.04	9.04
Ashburton Global Strategy D USD	12.42	6.65	15.48	35.95	9.00	8.31
Prescient GF 27Four Glbl Bal FoFs A USD	8.67	7.84	12.02	22.79	7.83	7.16
AF Invest Jersey Strategic Glbl Mod A	5.67	3.51	8.17	23.76	7.55	7.08
PSG Wealth Global Moderate FoF A USD	5.88	5.00	9.16	26.23	7.26	6.83
Sarasin IE GlobalSar Strategic USD A Acc	1.21	3.38	2.74	12.87	7.54	6.65
Nedgroup Inv MultiFunds Balanced C USD	5.51	4.03	7.63	16.76	6.50	6.34
Quilter Investors Compass 3 A USD Acc	5.09	3.34	7.49	23.27	6.08	5.80
Coronation Global Capital Plus A	4.58	4.72	6.71	13.48	5.83	4.78
Templeton Global Balanced A	6.59	5.10	10.92	24.73	2.05	4.65
Ashburton Dollar Asset Management Acc	2.97	3.04	4.53	13.55	4.82	4.30
STOUT STANLIB Global Balanced B1	5.64	6.09	9.51	25.59	11.26	—



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – USD CAUTIOUS

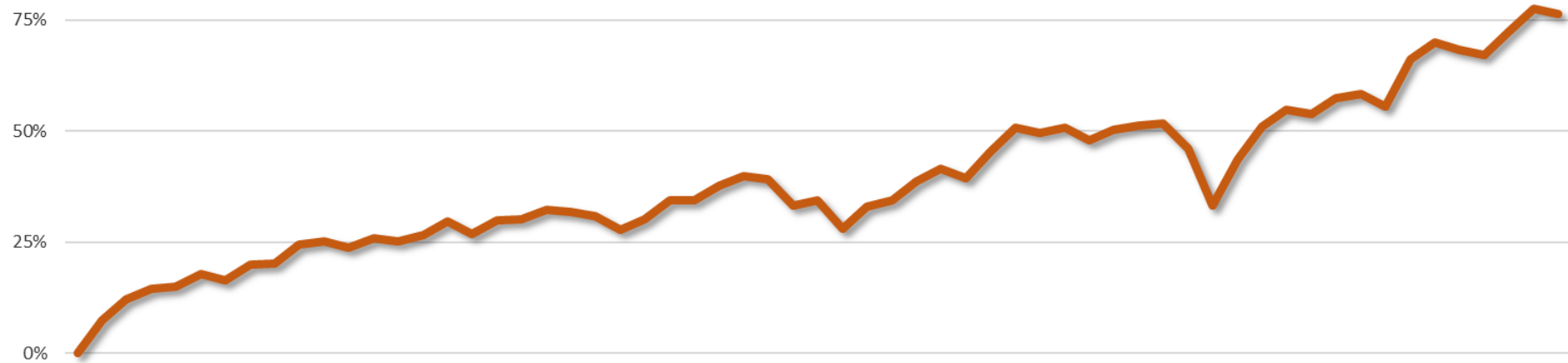
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Cautious Allocation	1.01	2.06	2.44	9.49	7.71	6.23
GAM Star Defensive Instl USD Acc	0.91	1.77	2.32	9.86	4.43	6.04
Momentum Global Cautious B USD	2.07	3.70	4.69	15.46	5.69	5.59
STOUT STANLIB Gbl Balanced Cautious A	2.10	3.49	4.65	14.74	6.75	5.57
AF Invest Jersey Strategic Gbl Cnsv A	2.92	1.99	4.56	14.99	5.36	4.81
PSG Wealth Global Preserver FoF (USD) A	3.32	2.55	5.08	13.54	4.48	4.43
Ninety One GSF Gbl MA Inc A Acc USD	1.53	1.27	3.23	9.13	4.24	4.17
Nedgroup Inv Funds Global Cautious A Acc	3.36	2.86	4.64	10.08	3.02	3.22
Nedgroup Inv MultiFunds Income USD A Acc	0.55	1.55	1.20	3.45	2.79	2.83
Prescient Global Positive Return E	3.53	3.16	5.20	9.62	2.95	2.69



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	0.94	1.20	3.48	26.20	14.73	15.95
Morningstar GBP Aggressive Allocation	3.77	5.46	6.13	16.72	9.47	12.01
GAM Star Global Growth Instl GBP Acc	3.33	3.18	5.93	23.02	7.34	9.82
Nedgroup Inv MultiFunds Growth GBP C Acc	7.61	5.40	9.58	20.96	7.65	9.40
Sarasin IE GlobalSar Dynamic GBP P Acc	1.56	4.43	3.32	13.42	7.92	9.11
VAM Growth Fund A GBP	3.34	7.15	5.63	10.98	3.93	6.84

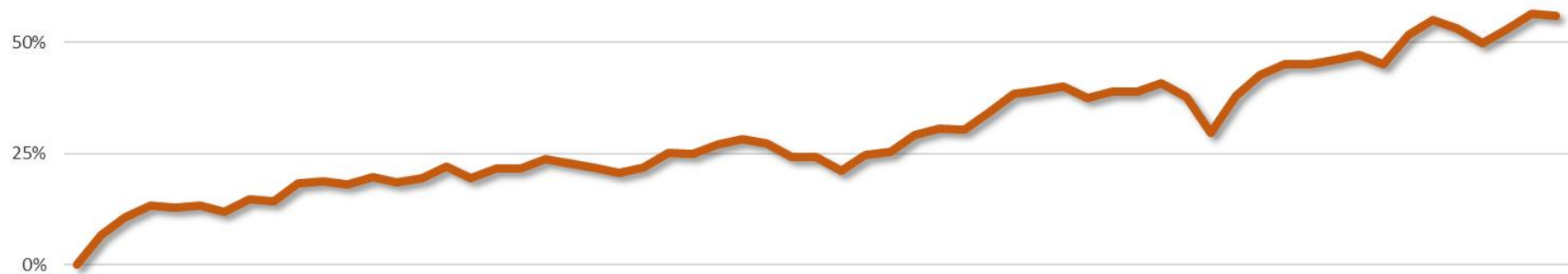


Source: Morningstar



## ACTIVE V PASSIVE PERFORMANCE – GBP MODERATE

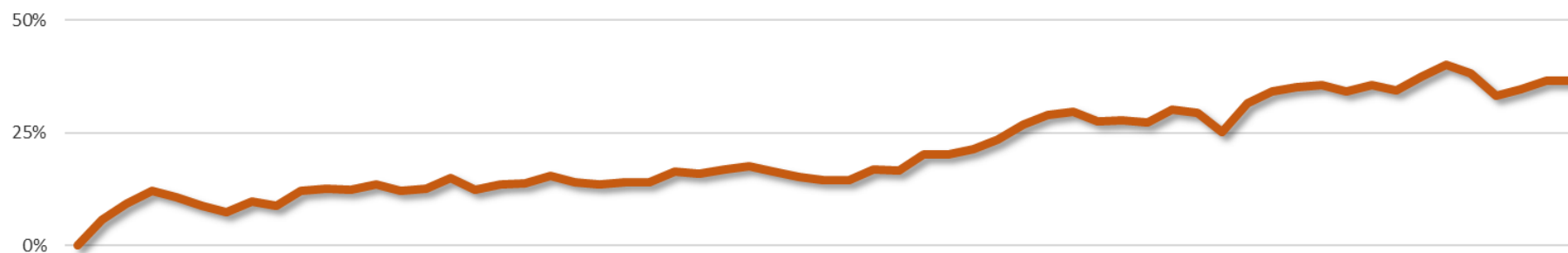
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Moderate Allocation	0.61	4.00	2.70	9.16	7.59	9.29
BGF Global Allocation A2 GBP Hedged	6.33	5.24	9.69	29.27	9.41	7.86
Ninety One GSF Glb StratMgd A Inc2 GBP H	6.00	5.13	10.58	28.61	7.02	7.48
GAM Star Global Cautious Instl GBP Acc	2.06	2.42	3.91	15.75	5.54	7.00
Sarasin IE Multi Asset Target Ret P Acc	0.54	3.04	1.57	8.74	5.87	6.97
Templeton Global Balanced W(acc)GBP-H1	9.03	4.72	14.66	31.75	5.36	6.46
Nedgroup Inv MultiFunds Balanced GBP C	4.07	3.45	5.23	10.95	4.63	5.53
Coronation Global Capital Plus G	4.43	4.63	6.42	12.66	3.99	3.56
Ashburton Sterling Asset Mgmt R Acc	2.80	2.98	4.04	11.55	3.54	3.38



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – GBP CAUTIOUS

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Cautious Allocation	-2.52	2.52	-0.71	1.91	5.48	6.44
GAM Star Defensive Instl GBP Acc	0.85	1.71	2.19	9.55	3.19	4.86
PSG Wealth Global Preserver FoF (GBP) A	0.04	0.95	0.04	1.27	2.25	4.46
Sarasin IE GlobalSar Income GBP P Acc	-0.21	2.10	1.03	6.09	4.05	4.25
Nedgroup Inv MultiFunds Income GBP C Acc	0.87	1.75	1.51	4.14	2.41	2.61
Nedgroup Inv Funds Global Cautious C H	3.37	2.87	4.58	9.87	1.86	2.17
Quilter Investors Compass 2 A GBP H Acc	1.38	1.20	2.72	12.00	1.72	1.52



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR GROWTH

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Aggressive Allocation	7.76	5.78	9.91	22.56	9.87	9.59
BlackRock Mix Fonds 4 R Acc EUR	7.20	5.53	8.62	20.51	9.37	9.01
Allianz Multi Dynamisme C	4.74	5.12	7.17	19.60	5.76	7.21
Stratégie Dynamique	7.79	7.27	10.06	24.87	5.33	5.90
Quilter Investors Compass 4 A EUR H Acc	7.36	4.39	10.38	30.85	5.58	5.66
HSBC Mix Dynamique A	11.07	7.54	12.41	24.98	5.05	5.62
HSBC Select Dynamic A	6.86	4.90	9.43	19.23	5.35	5.23
BNP Paribas Sélection Dynamique Monde C	8.21	6.35	10.22	21.04	3.80	4.96
BNP Paribas Sélection Dynamique PEA	10.85	9.51	12.49	25.88	4.05	4.53



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR MODERATE

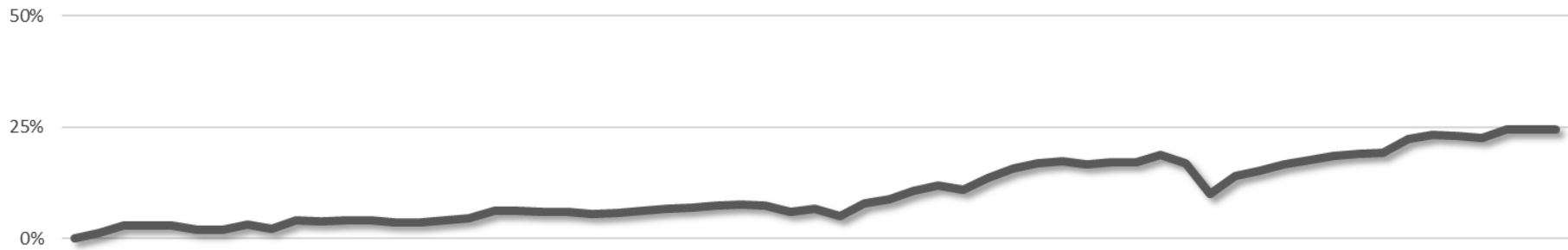
EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Jupiter Merlin Intl Bal D EUR Acc	7.34	6.20	8.36	15.76	7.14	7.26
BGF Global Allocation A2 EUR Hedged	6.08	5.07	9.37	28.51	8.64	7.14
<b>Morningstar EUR Moderate Allocation</b>	<b>4.25</b>	<b>3.65</b>	<b>5.71</b>	<b>15.09</b>	<b>7.67</b>	<b>7.09</b>
BGF ESG Multi-Asset A2 EUR	4.99	3.60	6.06	13.86	7.90	6.75
Quilter Investors Compass 3 A EUR H Acc	4.67	3.09	6.90	21.81	3.54	3.33
Coronation Global Capital Plus E	4.13	4.45	6.07	12.14	3.28	2.76
Ashburton Euro Asset Management Acc	2.88	2.84	4.07	11.19	2.74	2.01
Prescient Global Positive Return A	3.26	3.06	4.66	8.67	1.04	0.95
Orbis Optimal (Euro) Fund	5.65	2.92	6.84	6.89	-4.73	-2.18



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR CAUTIOUS

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Cautious Allocation	0.77	1.49	1.56	7.91	5.24	4.45
Invesco Pan European Hi Inc E EUR Acc	3.08	2.93	3.70	12.14	3.45	3.54
Pictet-Multi Asset Global Opps R EUR	2.00	1.97	3.17	8.14	2.49	2.17
BSF European Select Strategies E2 EUR	0.15	2.22	0.37	6.30	2.32	1.76
Amundi Prudent C	0.25	1.36	0.55	2.56	1.77	1.31
BNPP B Strategy Europe Defensive Cl Acc	0.59	1.53	1.15	6.56	1.29	1.31
Quilter Investors Compass 2 A EUR H Acc	1.12	1.02	2.41	11.39	0.90	0.68



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