



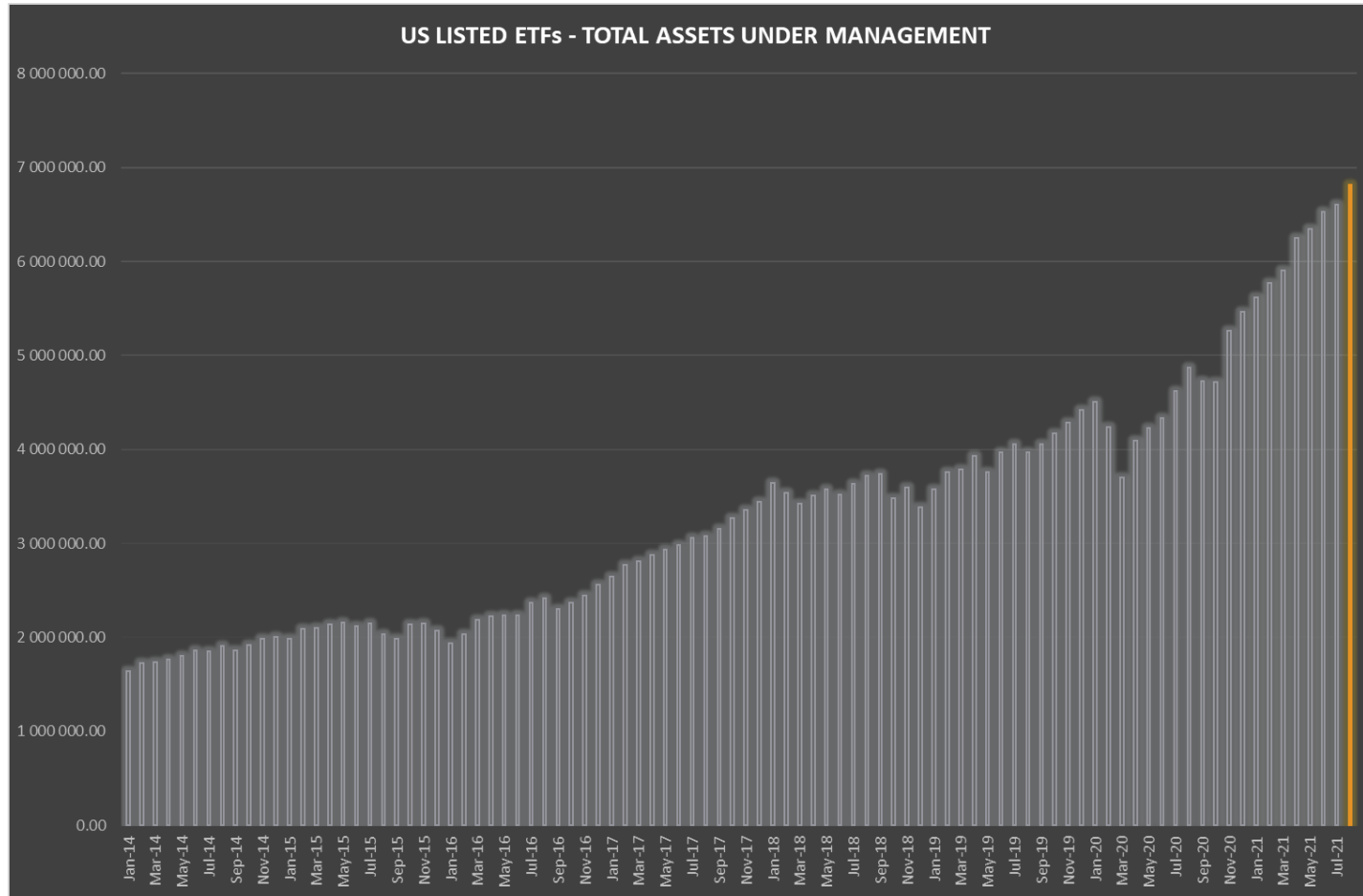
# THE MAGWITCH ETF REPORT

31 AUGUST 2021

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

# ETF UNIVERSE

At the end of August 2021 the total assets invested in US Listed **ETFs was \$6.811trn.**



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

## ETF FLOWS\*

US Listed ETF's had a **net inflow of \$66.8bn** during the month taking the year to date net inflow to \$592.3bn.

The 10 ETFs with the highest inflows in the month:

ETF	Short Code	Sector	Inflow (bn)
SPDR S&P 500 ETF Trust	SPY	Equity: U.S. - Large Cap	\$5.125
Vanguard S&P 500 ETF	VOO	Equity: U.S. - Large Cap	\$4.887
Vanguard Total Stock Market ETF	VTI	Equity: U.S. - Total Market	\$4.329
Invesco QQQ Trust	QQQ	Equity: U.S. - Large Cap	\$2.591
iShares iBoxx USD Investment Grade Corporate Bond ETF	LQD	Fixed Income: U.S. - Corporate, Broad-based Investment Grade	\$2.541
iShares TIPS Bond ETF	TIP	Fixed Income: U.S. - Government, Inflation-linked Investment Grade	\$1.771
iShares MSCI EAFE Small-Cap ETF	SCZ	Equity: Developed Markets Ex-U.S. - Small Cap	\$1.647
Financial Select Sector SPDR Fund	XLF	Equity: U.S. Financials	\$1.620
iShares ESG Aware MSCI USA ETF	ESGU	Equity: U.S. - Total Market	\$1.539
KraneShares CSI China Internet ETF	KWEB	Equity: China Internet	\$1.435

The 10 ETFs with the highest outflows in the month:

ETF	Short Code	Sector	Outflow (bn)
SPDR Gold Trust	GLD	Commodities: Precious Metals Gold	-\$1.774
SPDR S&P Dividend ETF	SDY	Equity: U.S. - High Dividend Yield	-\$0.941
iShares MBS ETF	MBB	Fixed Income: U.S. - Government, Mortgage-backed Investment Grade	-\$0.576
Direxion Daily Semiconductor Bull 3X Shares	SOXL	Leveraged Equity: U.S. Semiconductors	-\$0.538
iShares MSCI Brazil ETF	EWZ	Equity: Brazil - Total Market	-\$0.519
ARK Innovation ETF	ARKK	Equity: Global Broad Thematic	-\$0.513
SPDR S&P Oil & Gas Exploration & Production ETF	XOP	Equity: U.S. Oil, Gas & Consumable Fuels	-\$0.505
Invesco S&P 500 High Dividend Low Volatility ETF	SPHD	Equity: U.S. - Large Cap	-\$0.496
Energy Select Sector SPDR Fund	XLE	Equity: U.S. Energy	-\$0.493
Direxion Daily Financial Bull 3x Shares	FAS	Leveraged Equity: U.S. Financials	-\$0.467

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

## ETF ARTICLES

The team at Magwitch wrote an article for MoneyMarketing celebrating women's month and looking at how the ETF industry differs from the traditional stereotype of financial markets. In the ETF industry the women take centre stage.

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

With the rise in popularity of ETFs most active investment managers have created products in this space to take advantage of the demand. The one exception over the past few years has been Capital Group, the company behind American Funds, the world's largest dedicated active manager. This has all changed with Capital Group filing for 6 transparent active ETFs which will launch in first quarter of 2022.

[Read Press Release.....](#)

Steve Johnson writing for the Financial Times unpacked the numbers and in an article wrote how ETFs are set to overtake mutual funds as the passive vehicle of choice. Quoting from various interviews he held the most resonating comment was that provided by Andrew Jamieson, global head of ETF product at Citi who states that *"In many ways, the ETF wrapper is just the mutual fund version 2.0"*.

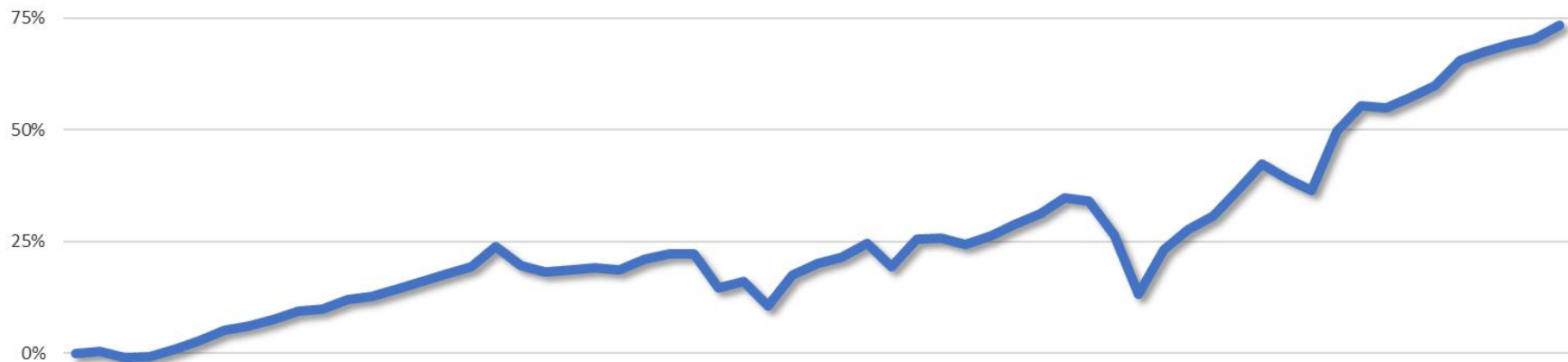
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We often hear from advisors that their clients prefer the capital protection offered by a structured product. In an article for Etf.com Jessica Ferring details some of the ETFs that provide the exact same structure with a protection on the downside in exchange for a limit on the upside. Currently there are 130 such ETFs with \$8bn of assets.

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

## ACTIVE V PASSIVE PERFORMANCE – USD GROWTH

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Aggressive Allocation	11.56	3.51	10.21	21.77	12.40	11.64
OMGB Global Growth (USD)	10.00	0.96	4.94	22.76	13.82	11.42
STOUT STANLIB Global Balanced B1	10.18	4.29	10.65	17.41	12.05	11.03
Nedgroup Inv Funds Core Global A Acc	11.33	3.14	9.37	20.42	10.79	9.97
Sarasin IE Multi Asset Dynamic USD P Acc	7.38	3.78	8.98	12.95	10.86	9.53
AF Invest Jersey Strategic Gbl Agrsv A	11.58	2.85	8.19	22.73	10.07	9.36
Jupiter Merlin Intl Bal D USD Acc	8.05	1.37	8.36	14.67	9.08	8.89
Nedgroup Inv MultiFunds Growth USD A	12.55	2.80	9.00	20.53	8.88	8.81
Ninety One GSF Glb StratMgd A Acc USD	6.61	0.42	5.76	15.53	9.67	8.56
Ashburton Global Growth D USD Acc	11.87	3.18	9.65	19.07	8.88	7.91
Marriott IF International Growth C Acc	12.22	3.79	14.05	17.20	11.07	7.83
NFB Global Balanced Fd of Fds A USD Acc	11.32	3.03	9.42	18.91	8.55	7.64
Coronation Global Managed A	5.81	-1.98	4.74	14.56	8.32	7.52
Foord International Trust	4.31	-4.82	5.32	8.45	6.65	6.20
Orbis Sicav Global Bal Investor	6.09	-4.82	2.33	19.34	4.46	5.85
Old Mutual Global Balanced C Hybrid Acc	11.58	2.08	9.86	22.72	10.92	—



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – USD MODERATE

USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
STOUT STANLIB Global Balanced B1	10.18	4.29	10.65	17.41	12.05	11.03
BlackRock Global Allocation	7.70	0.95	6.81	18.52	12.33	10.34
Morningstar USD Moderate Allocation	7.38	2.89	7.28	14.17	10.43	8.97
Momentum Global Managed B USD	7.44	0.83	5.98	16.53	7.93	8.46
Ashburton Global Strategy D USD	10.75	-1.48	5.07	20.61	7.71	7.39
Prescient GF 27Four Gbl Bal FoFs A USD	11.89	2.96	11.04	17.95	8.00	7.34
AF Invest Jersey Strategic Gbl Mod A	7.78	2.00	5.57	15.90	7.63	6.85
PSG Wealth Global Moderate FoF A USD	7.10	1.15	6.20	15.04	7.47	6.80
Sarasin IE Multi Asset StrategicUSDA Acc	4.34	3.09	6.58	8.03	8.37	6.67
Nedgroup Inv MultiFunds Balanced C USD	8.22	2.57	6.70	12.83	6.73	6.33
Quilter Investors Compass 3 A USD Acc	7.37	2.17	5.58	15.55	6.67	5.86
Ashburton Dollar Asset Management Acc	5.99	2.94	6.06	10.57	5.85	4.23
Coronation Global Capital Plus A	4.08	-0.48	4.22	8.52	5.19	4.17
Templeton Global Balanced A	3.53	-2.87	2.08	15.02	0.95	3.57



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – USD CAUTIOUS

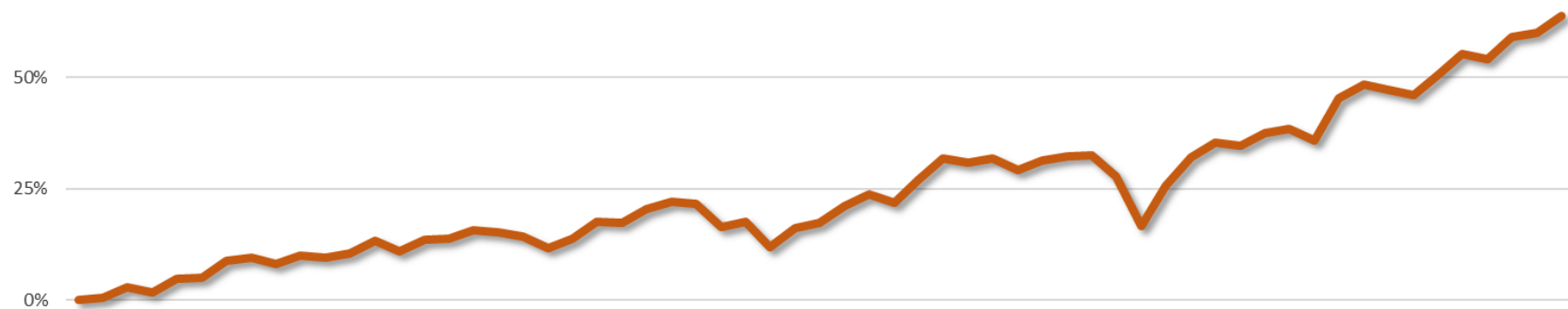
USD	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar USD Cautious Allocation	3.30	2.26	4.37	6.89	8.09	6.12
STOUT STANLIB Gbl Balanced Cautious A	4.37	2.23	5.79	8.93	7.26	5.82
GAM Star Defensive Instl USD Acc	3.42	2.40	4.30	9.29	5.50	5.37
Momentum Global Cautious B USD	2.57	0.48	4.20	8.12	6.01	5.03
AF Invest Jersey Strategic Gbl Cnsv A	4.54	1.57	3.60	10.06	5.64	4.67
PSG Wealth Global Preserver FoF (USD) A	3.61	0.28	2.84	8.57	4.39	3.61
Ninety One GSF Gbl MA Inc A Acc USD	1.24	-0.29	0.97	5.05	3.89	3.53
Prescient Global Positive Return E	6.53	2.90	6.15	9.62	3.71	3.16
Nedgroup Inv MultiFunds Income USD A Acc	2.23	1.67	3.25	3.54	3.09	2.63
Nedgroup Inv Funds Global Cautious A Acc	2.37	-0.96	1.87	4.54	2.50	2.40



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	10.38	9.35	10.66	23.52	16.54	15.74
Morningstar GBP Aggressive Allocation	10.31	6.30	12.11	19.06	10.27	10.37
GAM Star Global Growth Instl GBP Acc	7.07	3.57	6.91	19.17	8.49	9.11
Nedgroup Inv MultiFunds Growth GBP C Acc	12.75	4.77	10.43	19.31	7.94	8.45
Sarasin IE Multi Asset Dynamic GBP P Acc	6.65	5.01	9.66	11.82	9.06	8.29
VAM Growth Fund A GBP	5.45	2.04	9.34	10.81	3.82	5.83

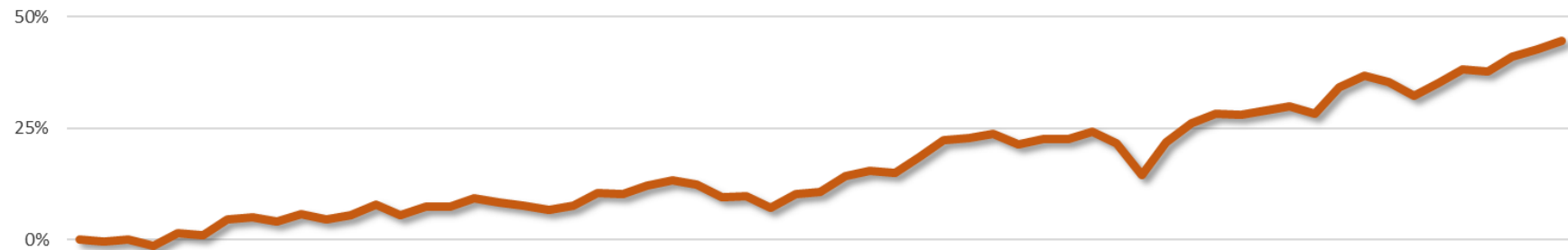


Source: Morningstar



## ACTIVE V PASSIVE PERFORMANCE – GBP MODERATE

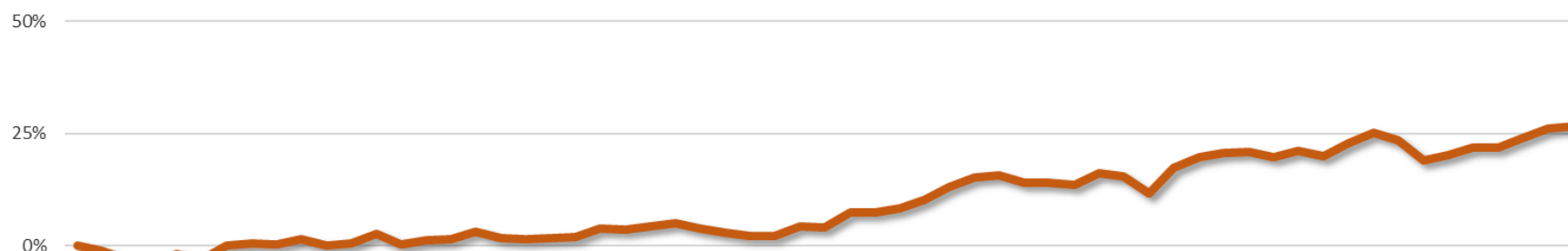
GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Moderate Allocation	5.69	5.04	9.25	12.21	8.48	7.66
BGF Global Allocation A2 GBP Hedged	6.96	0.59	5.86	16.50	9.43	7.38
Ninety One GSF Glb StratMgd A Inc2 GBP H	6.39	0.37	5.52	14.94	7.75	6.74
GAM Star Global Cautious Instl GBP Acc	5.13	2.95	5.51	13.72	6.71	6.45
Sarasin IE Multi Asset Target Ret P Acc	2.44	1.89	4.99	5.41	6.31	5.64
Templeton Global Balanced W(acc)GBP-H1	7.60	-1.31	3.35	21.49	4.83	5.62
Nedgroup Inv MultiFunds Balanced GBP C	7.86	3.64	7.22	11.31	5.04	4.98
Ashburton Sterling Asset Mgmt R Acc	6.06	3.17	6.25	10.33	4.68	3.17
Coronation Global Capital Plus G	3.88	-0.53	4.08	7.92	3.48	2.82



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – GBP CAUTIOUS

GBP	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar GBP Cautious Allocation	1.17	3.78	6.40	5.62	6.45	4.82
GAM Star Defensive Instl GBP Acc	3.37	2.41	4.26	9.10	4.39	4.16
Sarasin IE Multi Asset Defensv GBP P Acc	2.38	2.60	4.75	5.59	4.70	3.58
PSG Wealth Global Preserver FoF (GBP) A	2.85	2.80	3.79	5.70	2.31	2.66
Nedgroup Inv MultiFunds Income GBP C Acc	2.78	1.89	3.67	4.28	2.84	2.43
Nedgroup Inv Funds Global Cautious C H	2.40	-0.94	1.90	4.45	1.47	1.38



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR GROWTH

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Aggressive Allocation	14.51	6.27	12.41	23.31	11.19	10.14
BlackRock Mix Fonds 4 R Acc EUR	13.00	5.42	11.25	19.57	10.52	9.39
Allianz Multi Dynamisme C	10.54	5.54	10.94	18.14	7.67	7.98
HSBC Mix Dynamique A	13.84	2.49	10.22	22.23	5.77	6.02
Quilter Investors Compass 4 A EUR H Acc	9.94	2.40	6.90	20.16	6.34	5.70
BNP Paribas Sélection Dynamique PEA	15.59	4.70	14.19	24.21	5.76	5.65
BNP Paribas Sélection Dynamique Monde C	12.55	4.23	10.61	20.19	5.23	5.30
HSBC Select Dynamic A	9.89	2.84	7.88	16.48	6.25	5.17



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR MODERATE

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
BGF ESG Multi-Asset A2 EUR	10.93	5.66	9.46	14.33	9.19	7.71
Jupiter Merlin Intl Bal D EUR Acc	12.12	4.45	10.93	15.54	8.57	7.59
Morningstar EUR Moderate Allocation	9.12	4.67	8.49	15.55	8.71	7.37
BGF Global Allocation A2 EUR Hedged	6.57	0.47	5.55	15.96	8.71	6.65
Quilter Investors Compass 3 A EUR H Acc	6.71	1.95	5.10	14.34	4.32	3.45
Coronation Global Capital Plus E	3.43	-0.67	3.75	7.35	2.83	2.06
Ashburton Euro Asset Management Acc	5.99	3.03	5.95	9.88	3.91	1.99
Prescient Global Positive Return A	4.41	1.11	4.21	7.07	1.38	1.12
Orbis Optimal (Euro) Fund	3.45	-2.08	0.79	6.60	-4.20	-2.75



Source: Morningstar

## ACTIVE V PASSIVE PERFORMANCE – EUR CAUTIOUS

EUR	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Morningstar EUR Cautious Allocation	3.87	3.08	4.62	8.13	6.00	4.48
Invesco Pan European Hi Inc E EUR Acc	4.55	1.43	4.40	8.84	4.02	3.18
Pictet-Multi Asset Global Opps R EUR	3.55	1.52	3.52	7.22	3.23	2.07
BSF European Select Strategies E2 EUR	2.45	2.29	4.57	6.06	3.20	1.75
BNPP B Strategy Europe Defensive CI Acc	3.12	2.51	4.08	6.66	2.25	1.57
Amundi Prudent C	1.50	1.25	2.63	2.69	2.18	1.30



Source: Morningstar

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