



Carrick.

CHARTBOOK

December 2021

LNKD
INVESTMENT MANAGERS

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Market Returns



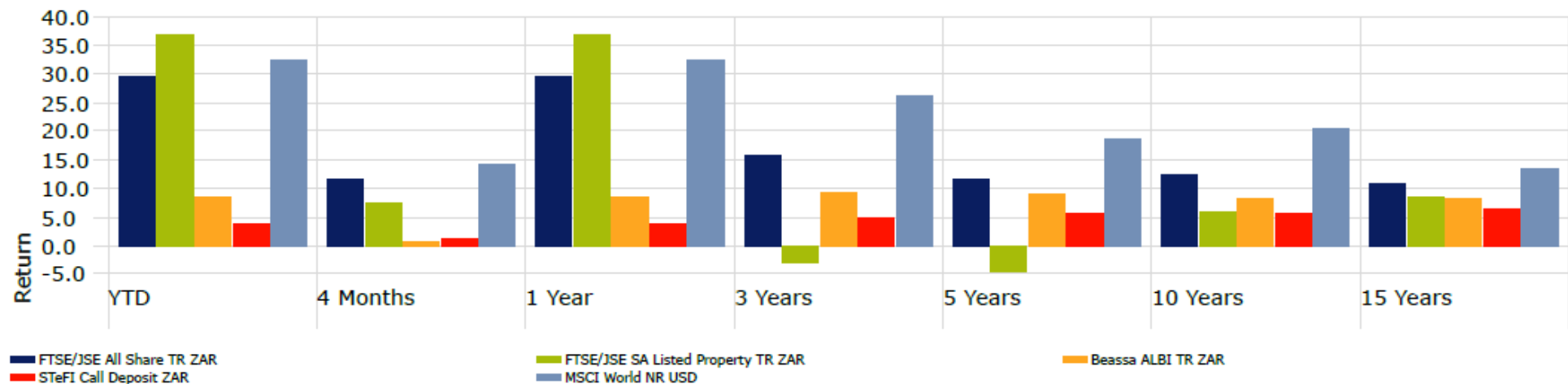
Local Market

Data Point: Return

Market Returns (ZAR)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
FTSE/JSE All Share TR ZAR	29.23	4.80	15.13	14.16	29.23	15.71	11.38	12.17
FTSE/JSE SA Listed Property TR ZAR	36.94	7.88	8.35	14.78	36.94	-2.94	-4.35	5.92
Beassa ALBI TR ZAR	8.40	2.69	2.87	3.24	8.40	9.12	9.06	8.20
STeFI Call Deposit ZAR	3.53	0.31	0.89	1.77	3.53	4.89	5.62	5.60
MSCI World NR USD	32.36	3.86	14.32	20.45	32.36	25.98	18.64	20.64

South African Market Returns (ZAR)

As of Date: 2021/12/31 Currency: South African Rand



Offshore Market

International Market Returns (USD)

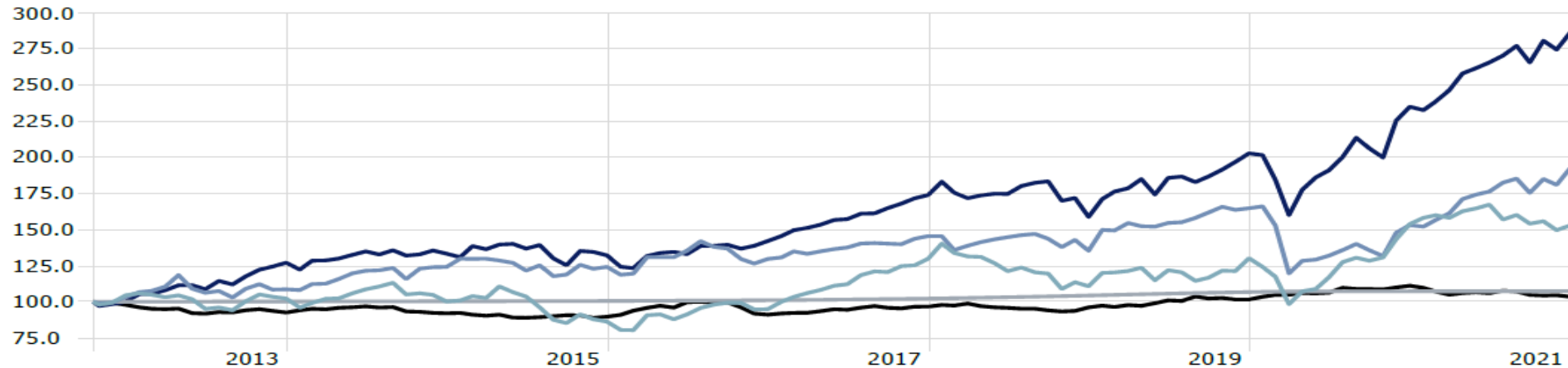
Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	21.82	4.27	7.77	7.76	21.82	21.70	15.03	12.70
iShares Core MSCI Emerging Markets ETF	-0.64	2.19	-0.79	-8.60	-0.64	11.32	9.99	—
S&P Developed Property NR USD	25.69	6.33	9.69	9.15	25.69	12.44	8.21	9.04
ICE LIBOR 1 Month USD	0.10	0.01	0.02	0.05	0.10	0.97	1.22	0.74
iShares Global Govt Bond ETF USD Dist	-6.83	-0.99	-1.23	-2.29	-6.83	2.49	2.58	0.58

Investment Growth

Time Period: 2012/10/19 to 2021/12/31

Currency: US Dollar



— MSCI World NR USD
— ICE LIBOR 1 Month USD

— iShares Core MSCI Emerging Markets ETF
— iShares Global Govt Bond ETF USD Dist

— S&P Developed Property NR USD

Valuations



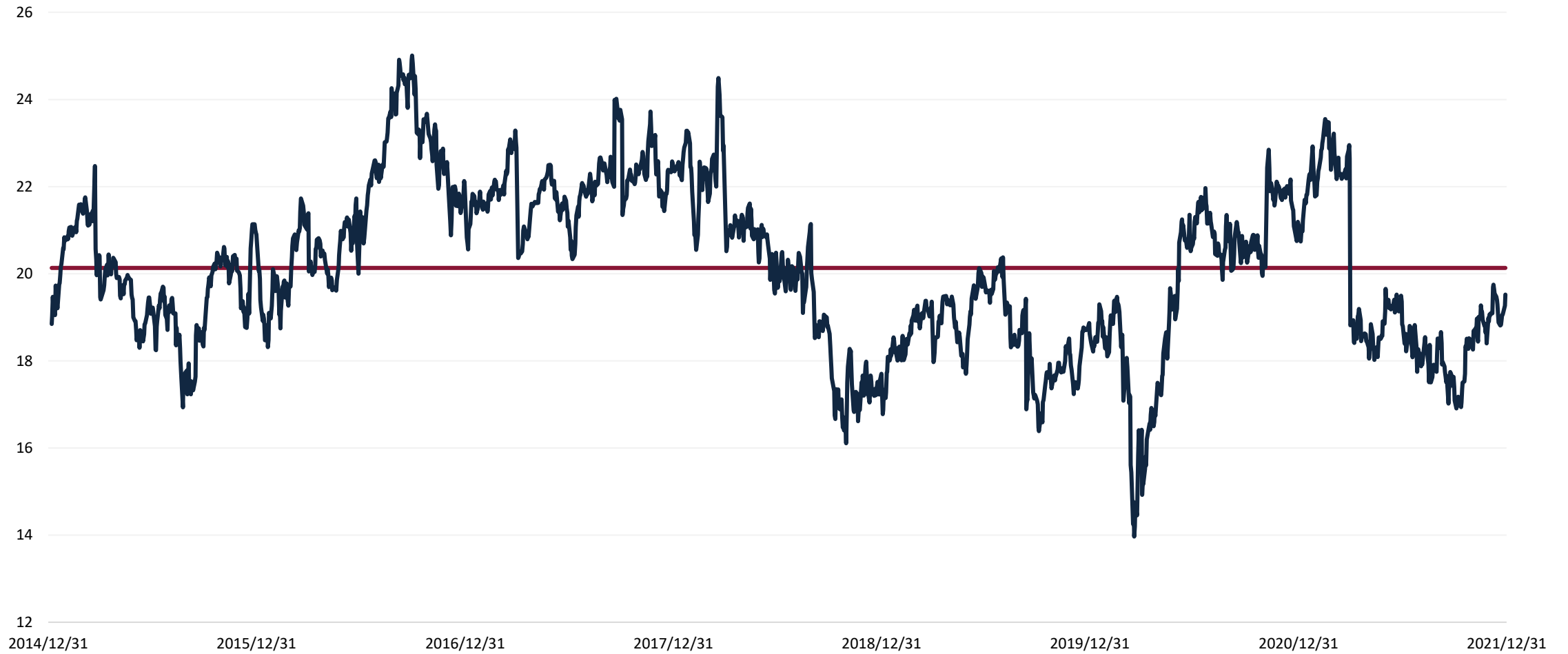
FTSE/JSE All Share

7-Year PE



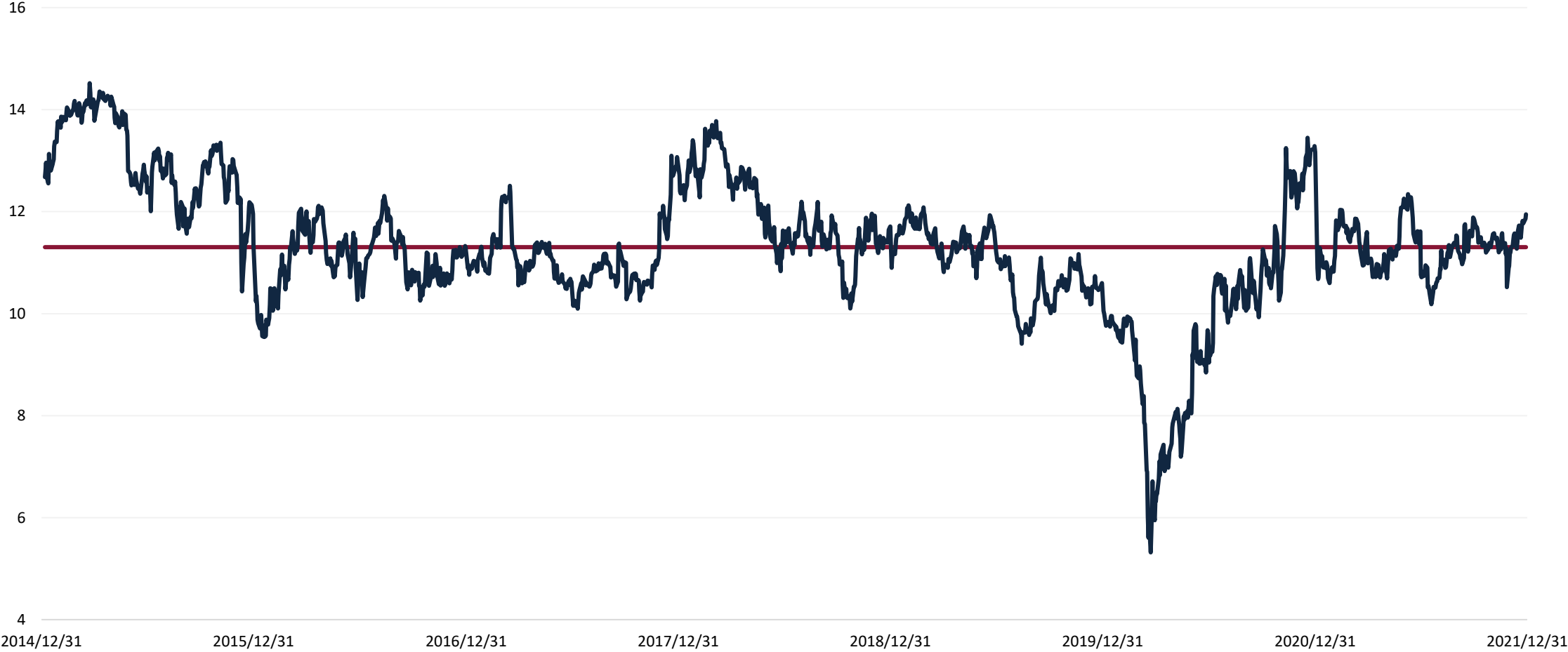
FTSE/JSE Industrial 25

7-Year PE



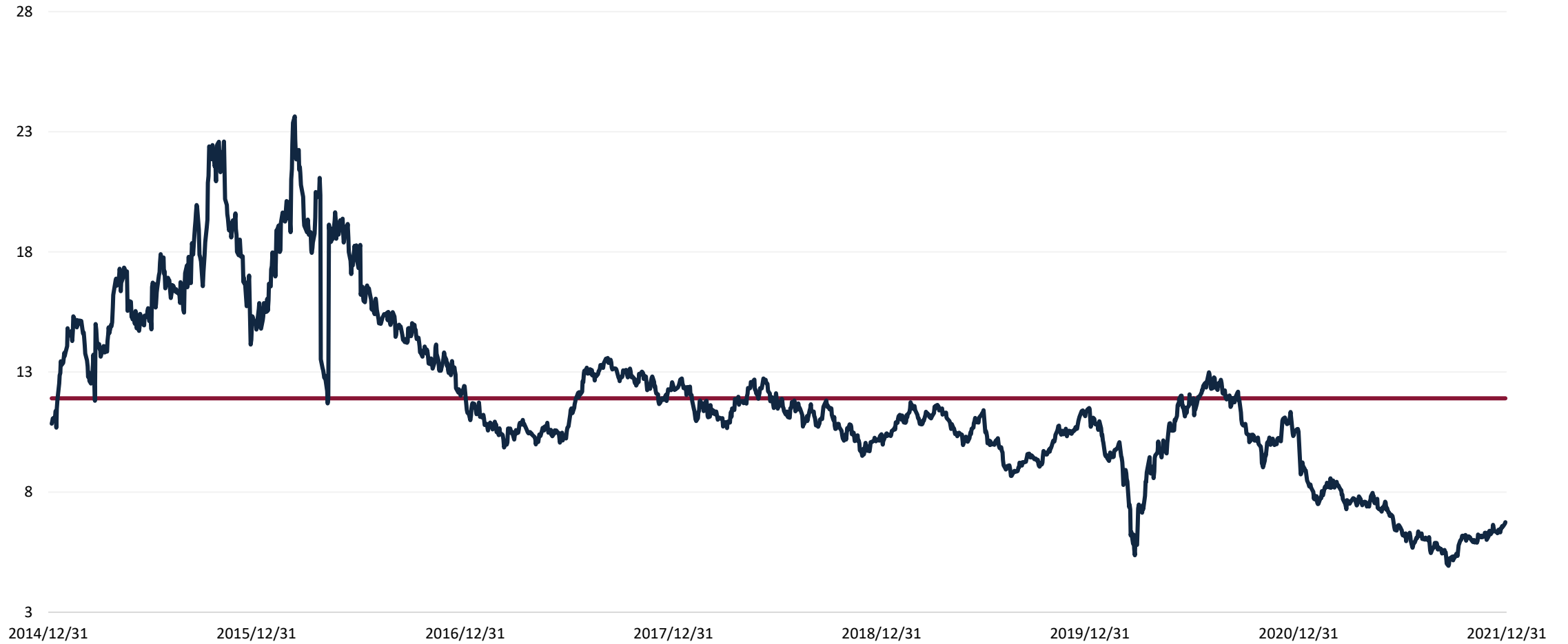
FTSE/JSE Financial 15

7-Year PE



FTSE/JSE Resource 20

7-Year PE



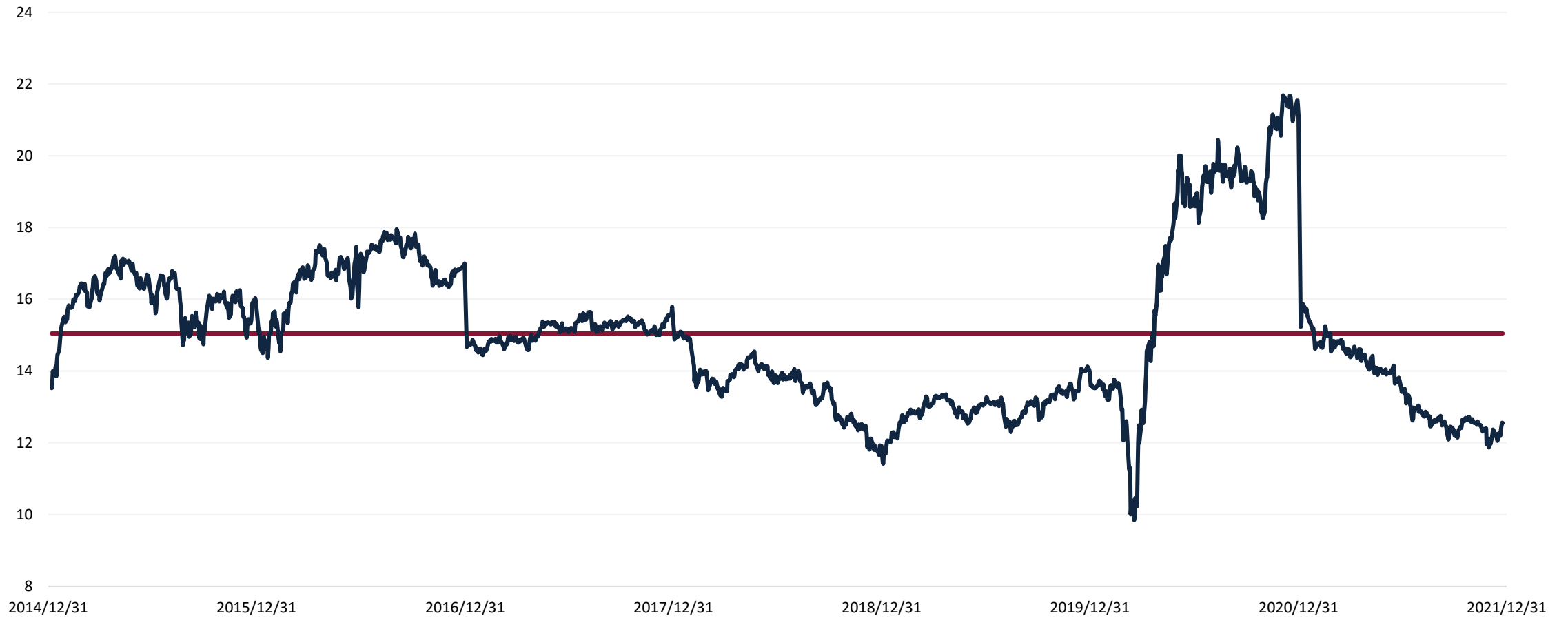
S&P 500

7-Year PE



FTSE 100

7-Year PE

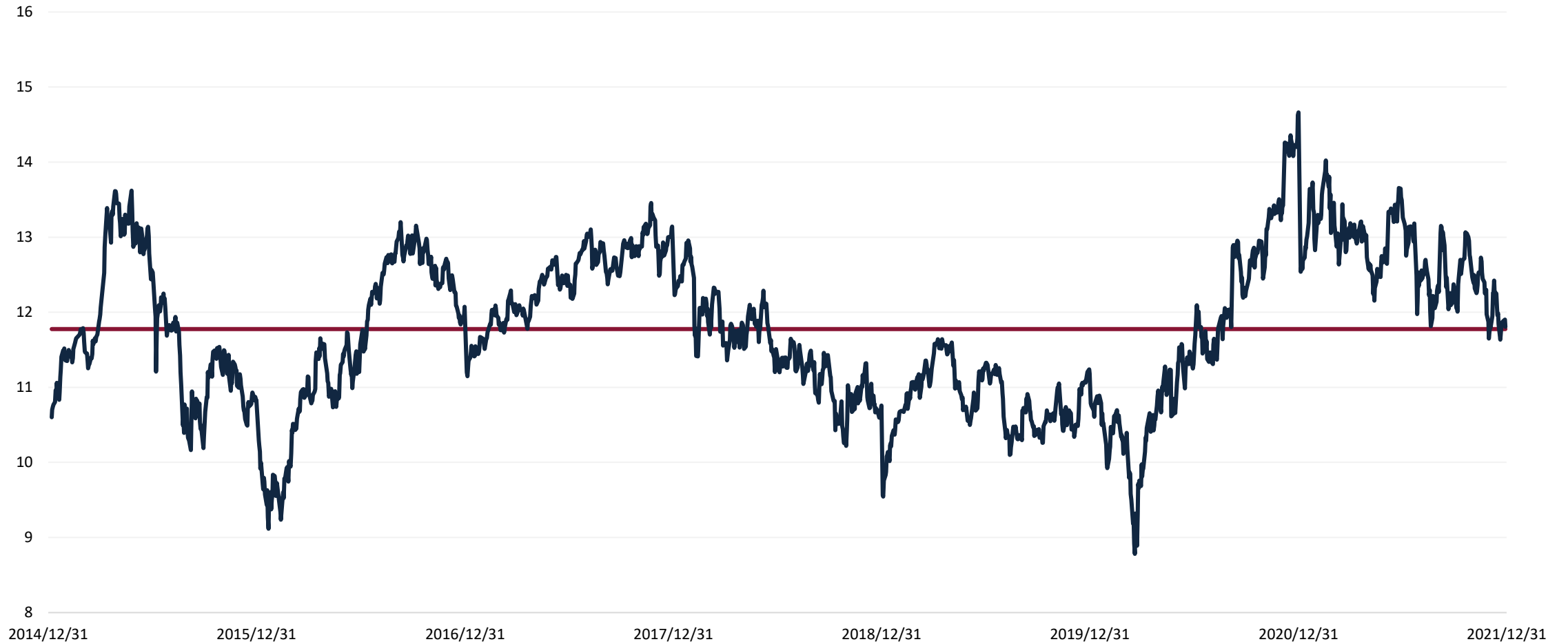


Nikkei 225

7-Year PE

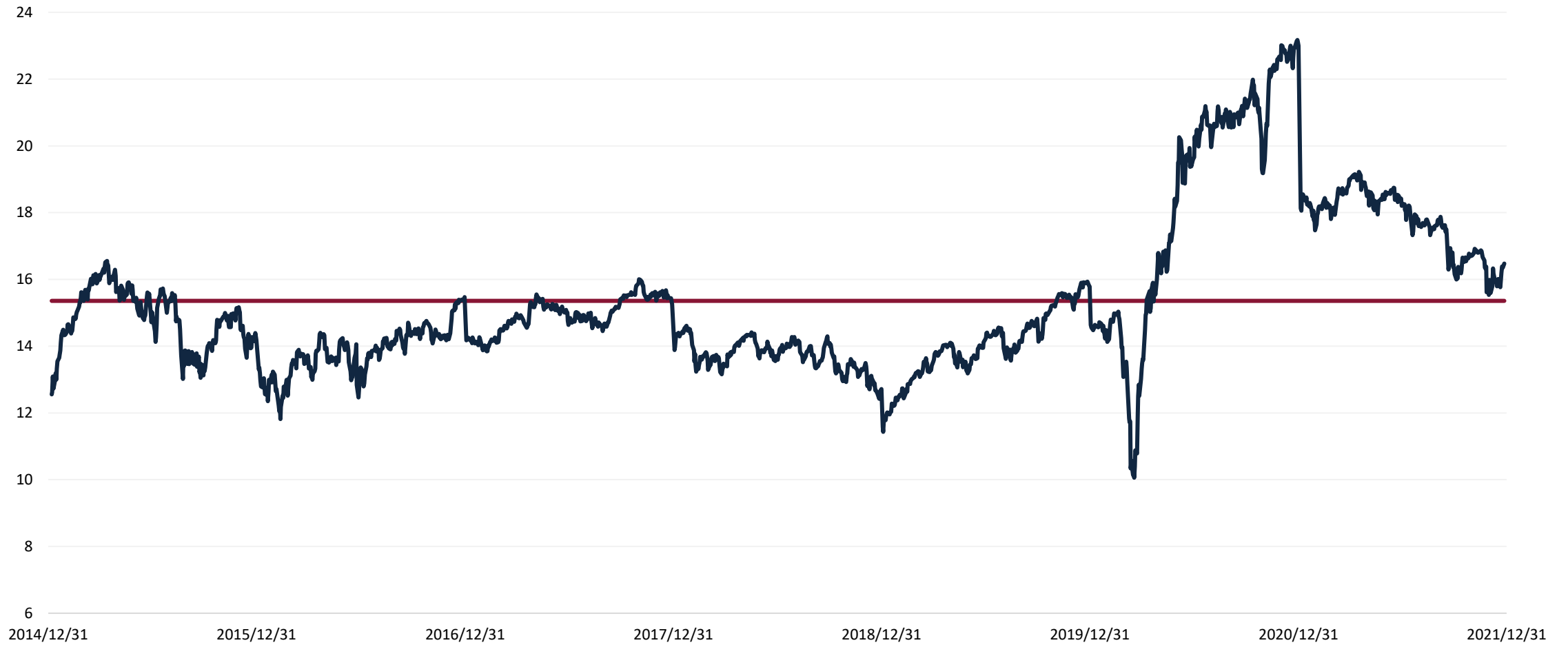


Hang Seng 7-Year PE



Euro Stoxx 50

7-Year PE

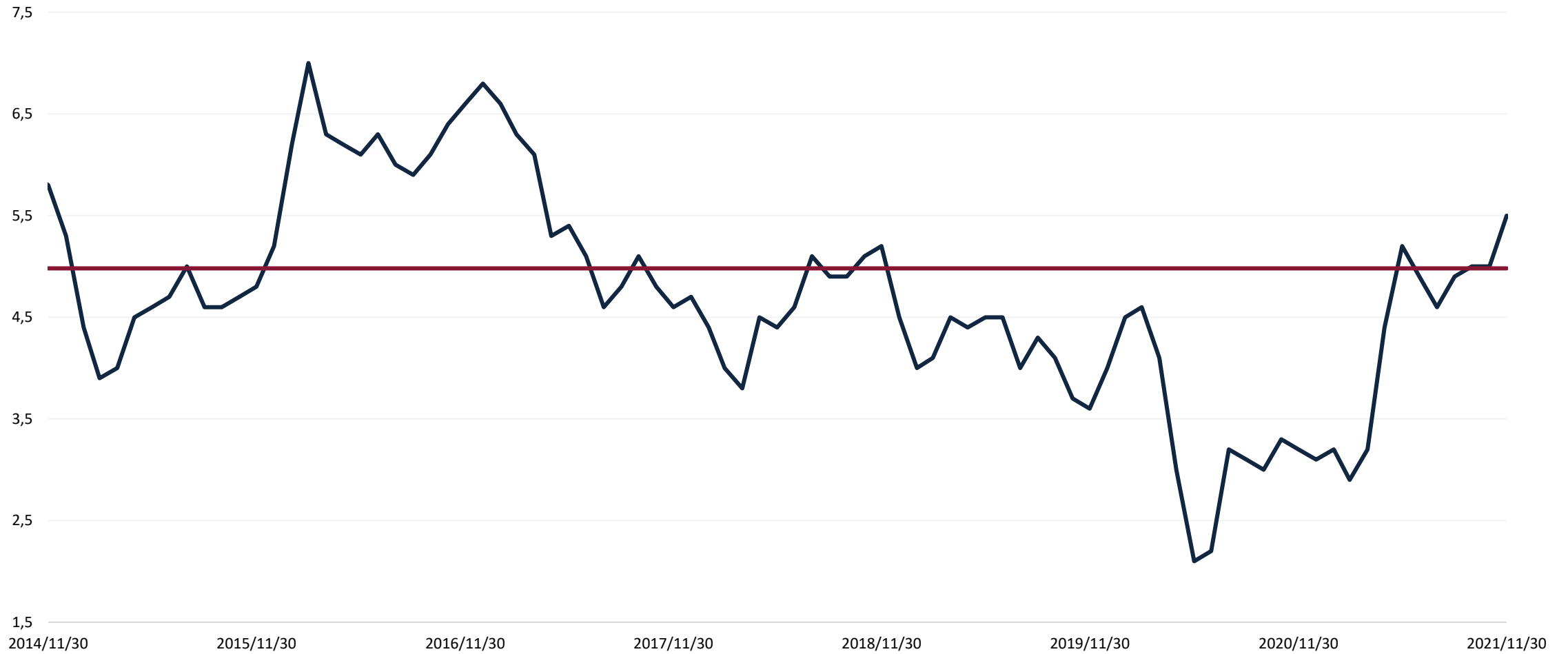


SA Economics



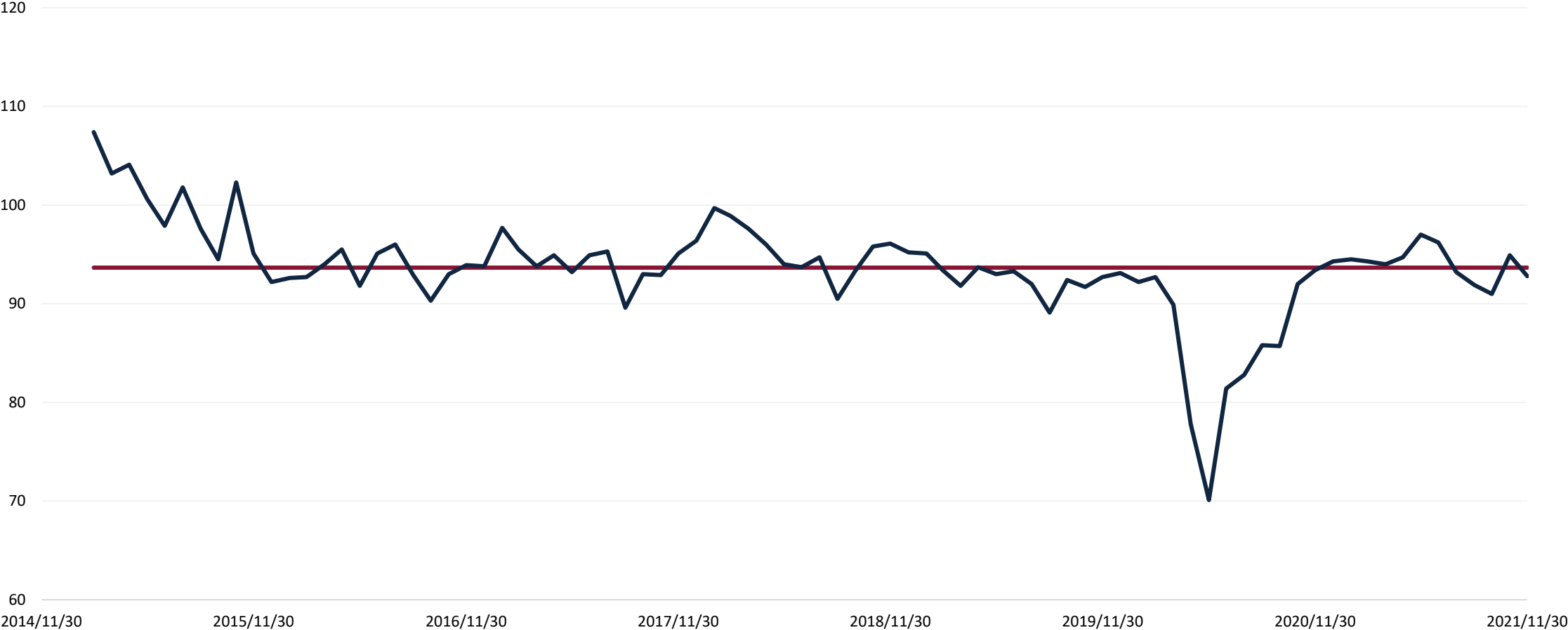
SA CPI

7-Year Growth



South Africa - Business Confidence Index

7-Year Growth



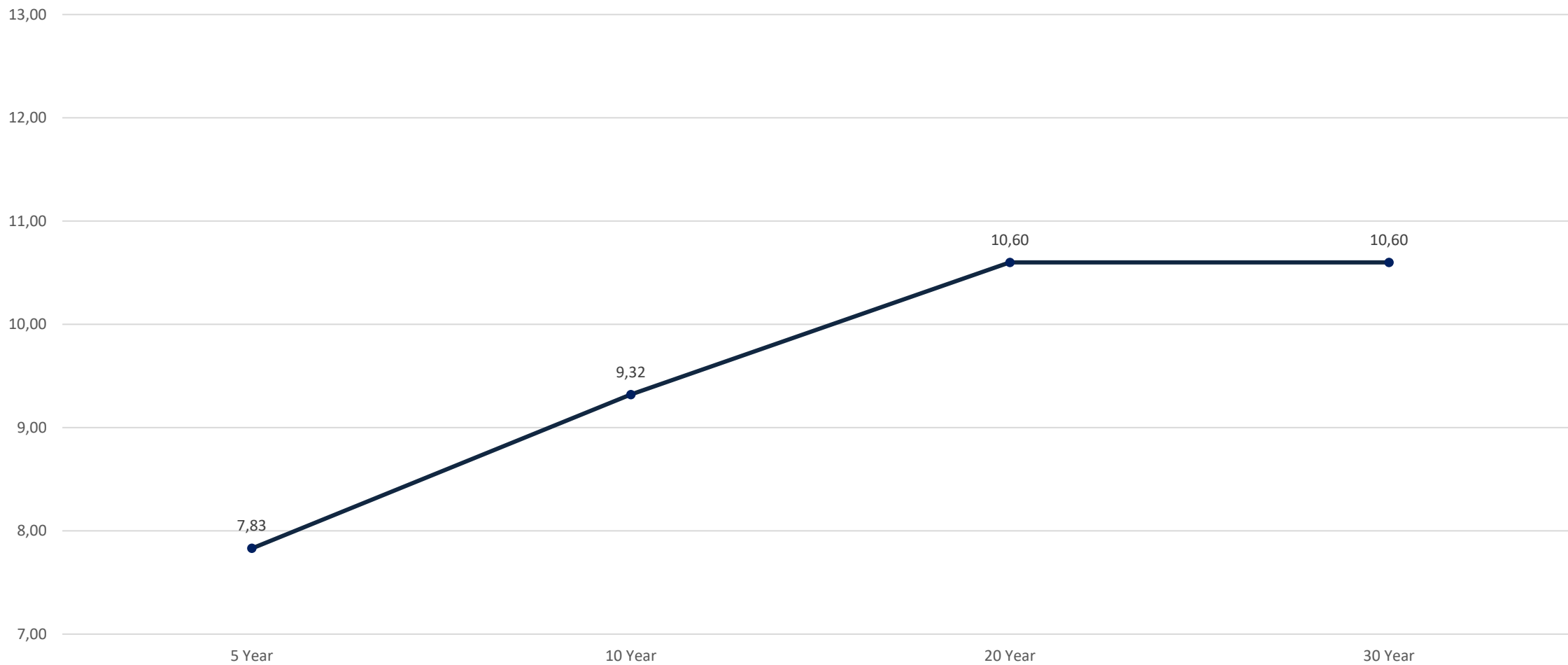
SA Retail Sales YoY Growth (%)

5-Year Growth

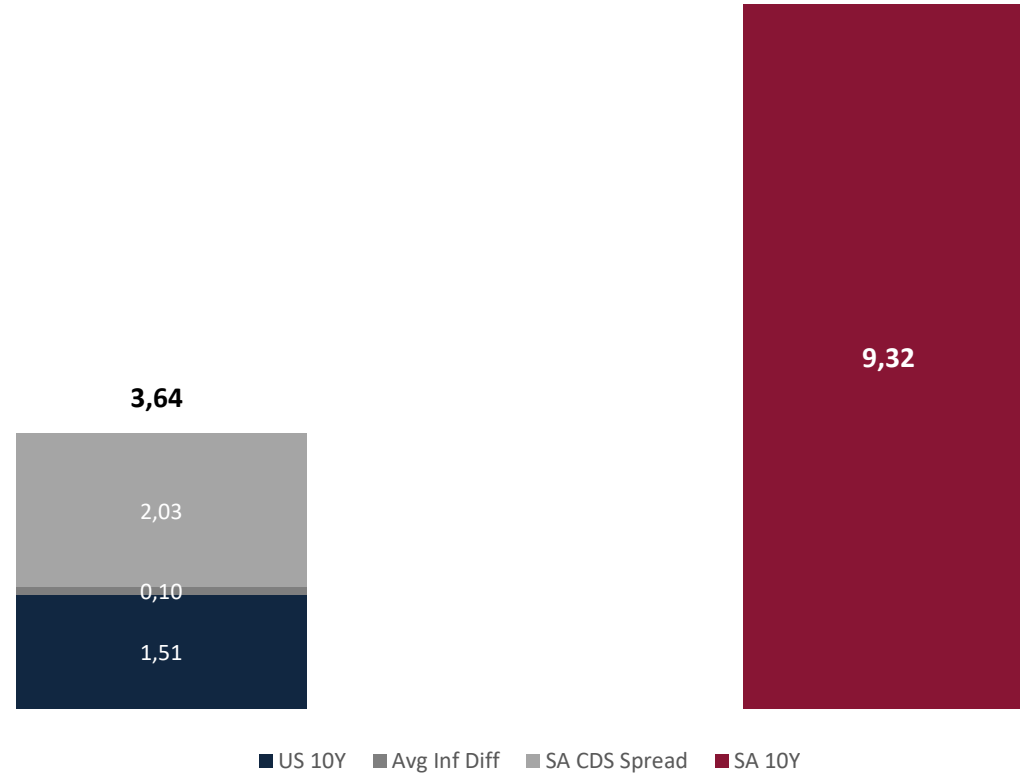


SA Bond Yields

5 vs 10 vs 30 Year Yields



Implied SA 10 Year Bond Yield vs Actual Yield



SA 10yr Fair Value	3,64%
Trading at	9,32%
Cheap/(Expensive)	5,68%

Global Economics



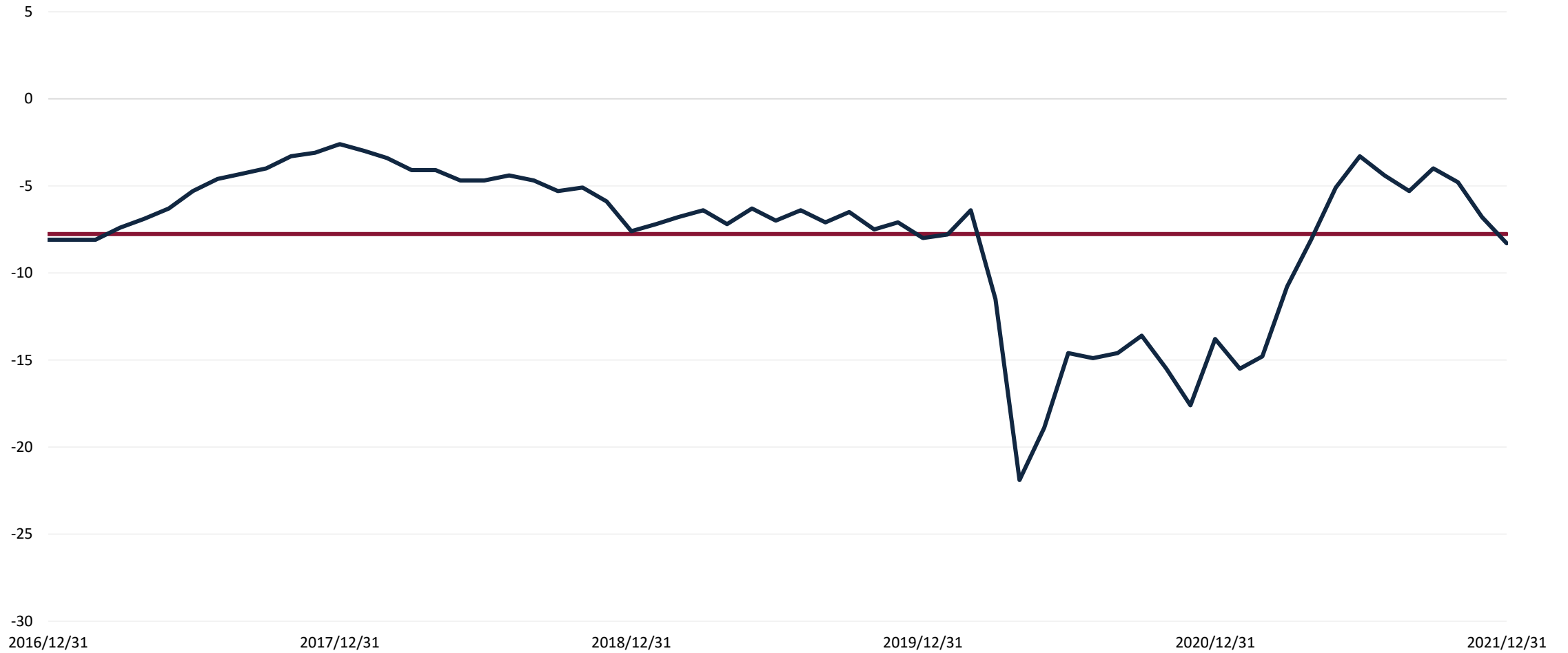
Market Volatility Index (VIX)

5-Year Price



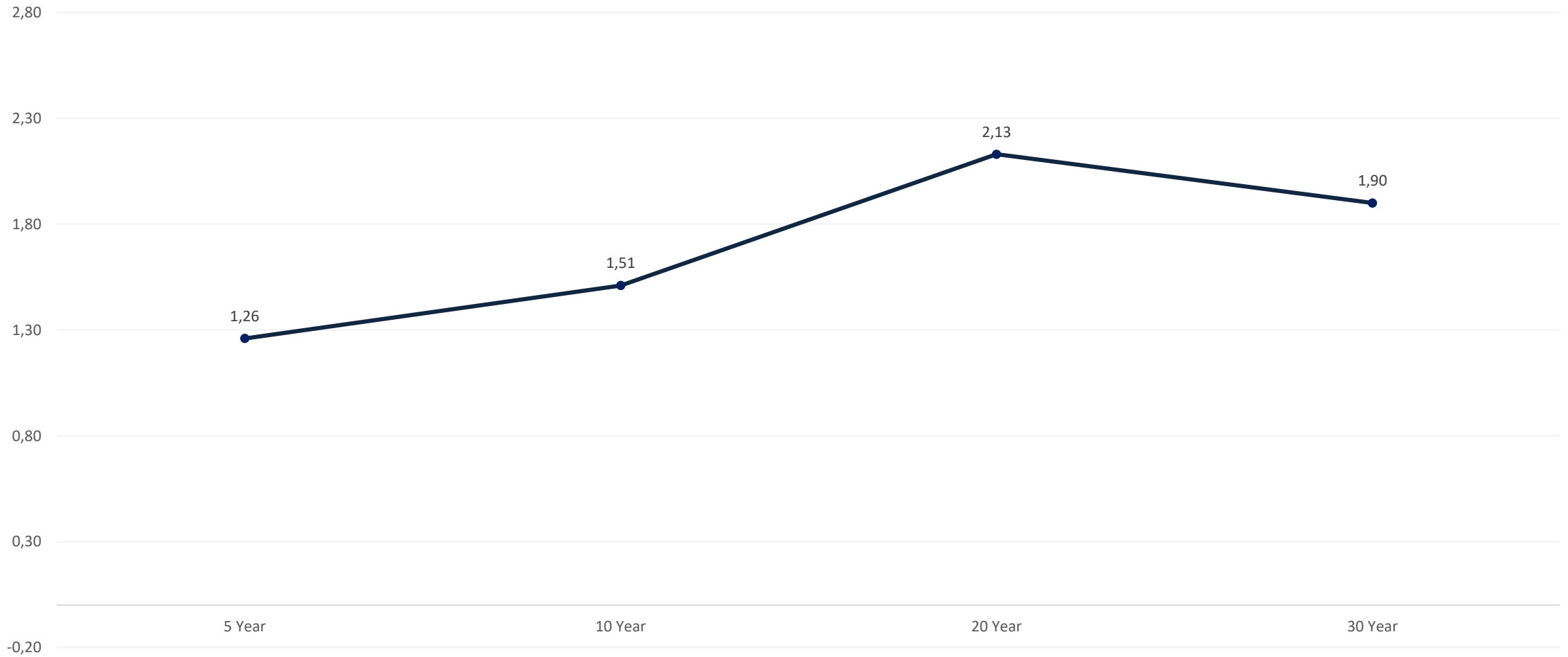
Eurozone - Consumer Confidence

5-Year Price



US Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



Local Markets



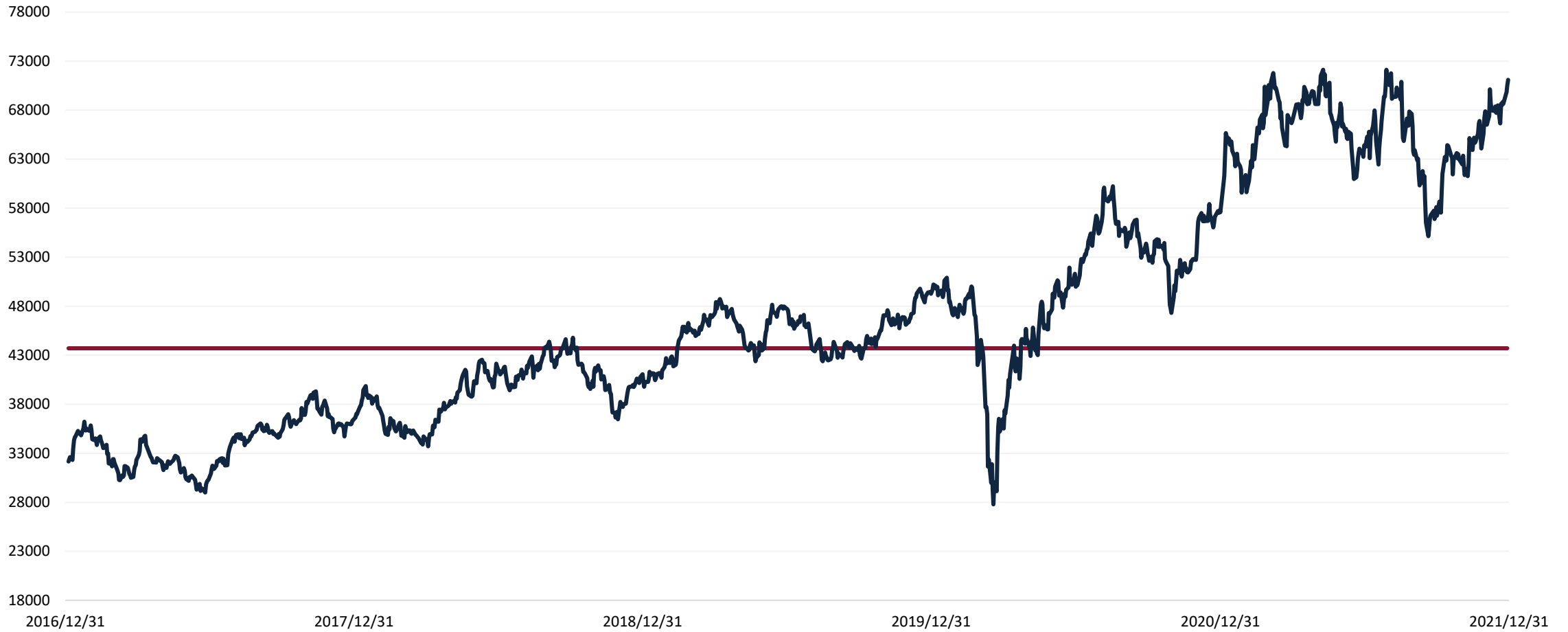
Johannesburg Stock Exchange All Share Index

5-Year Price



Johannesburg Stock Exchange Resource 10 Index

5-Year Price



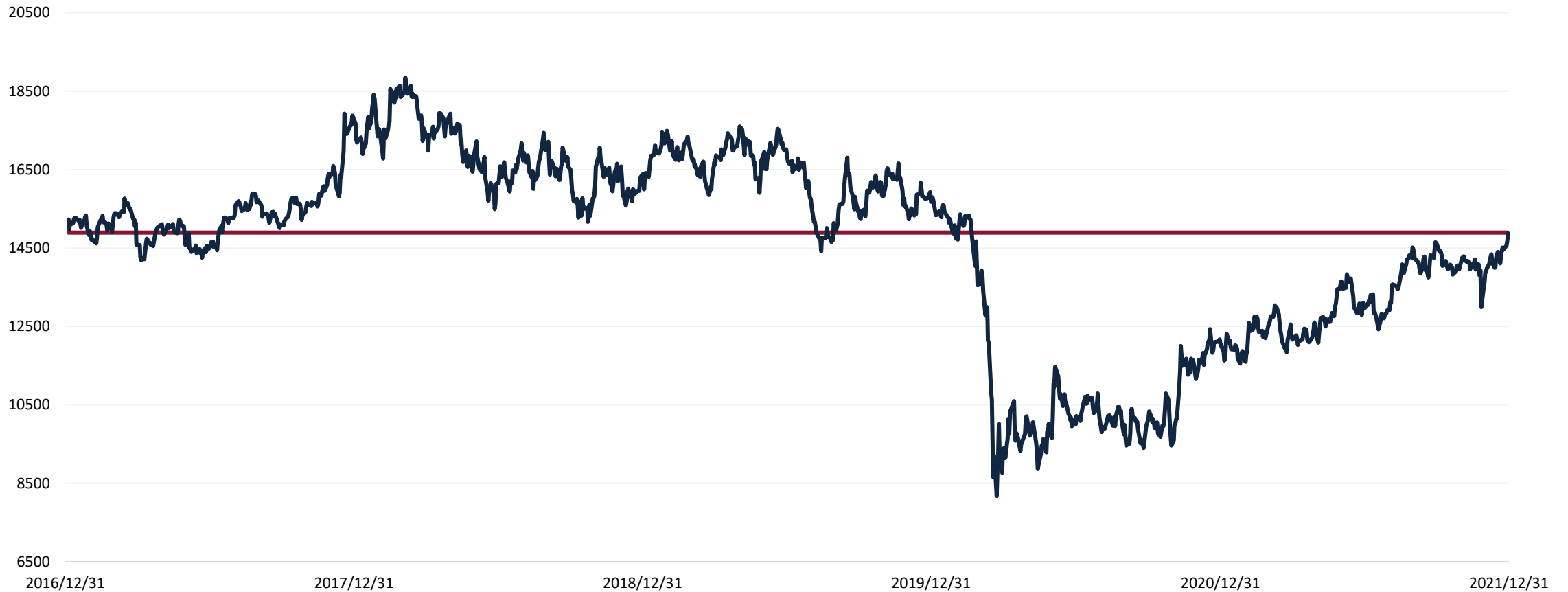
Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



Johannesburg Stock Exchange Financial 15 Index

5-Year Price



SA Listed Prop Index

5-Year Price



Offshore Markets



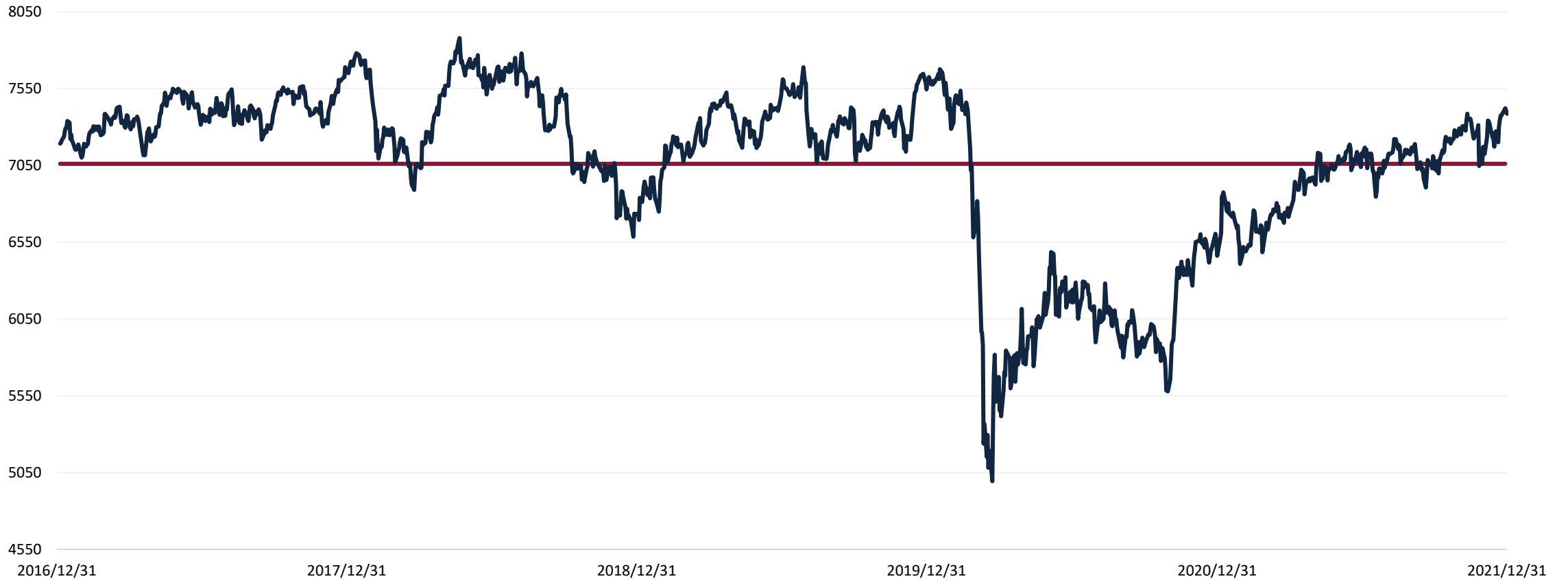
S&P 500 Index

5-Year Price



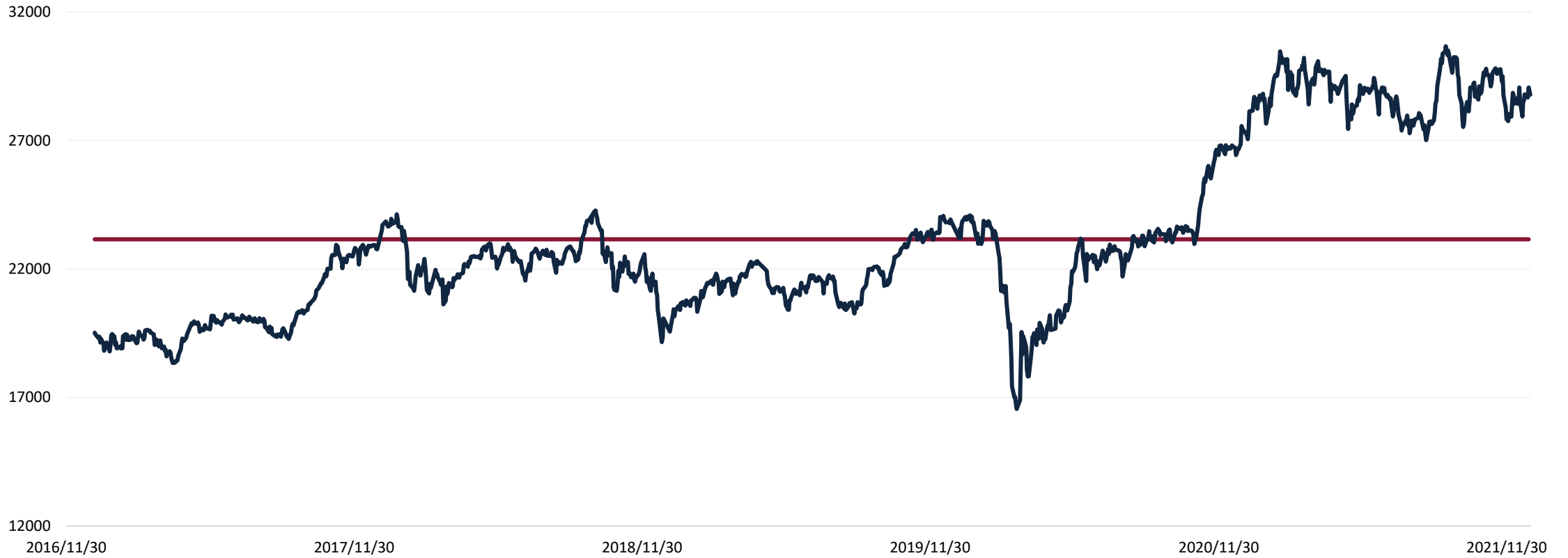
FTSE 100 Index

5-Year Price



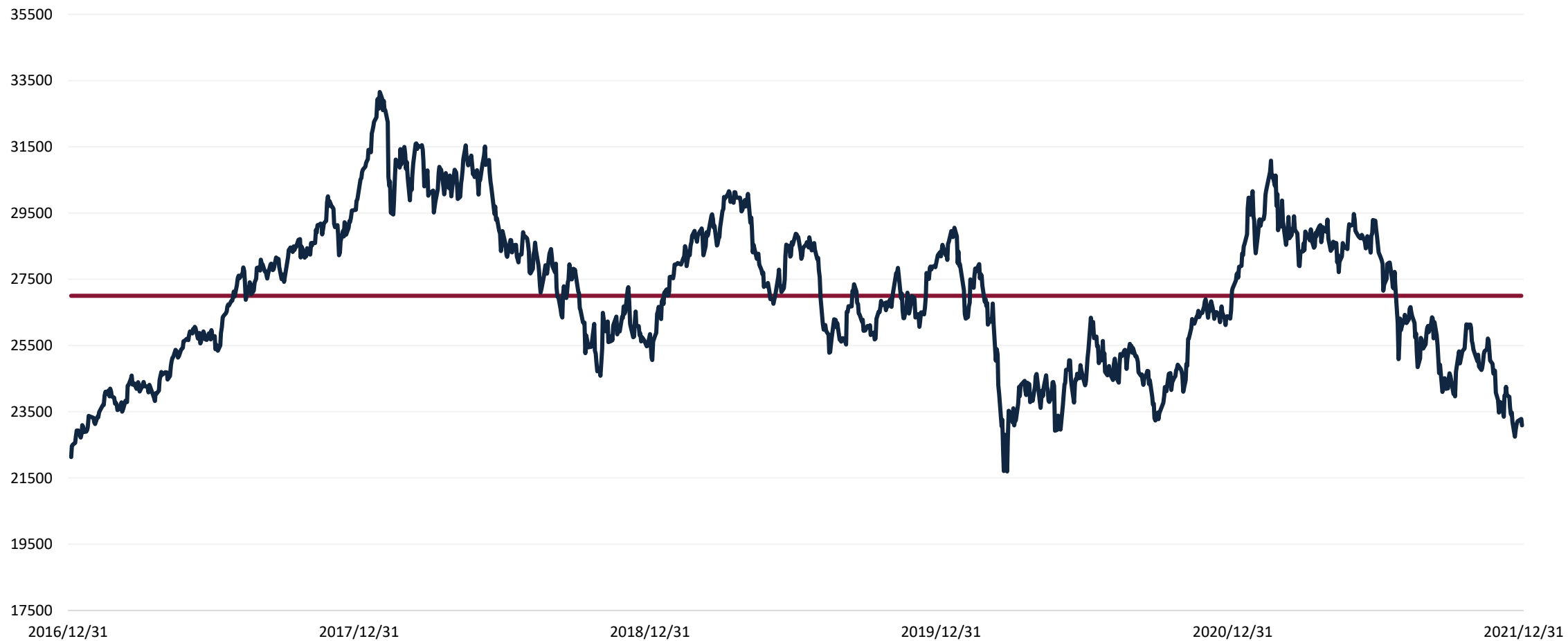
Nikkei 25 Index

5-Year Price



Hang Seng Index

5-Year Price



Euro Stoxx 50 Index

5-Year Price



Currencies



DXY US Dollar Currency Index

5-Year Price



US Dollar/South African Rand FX Spot Rate

5-Year Price



Euro/US Dollar FX Spot Rate

5-Year Price



UK Pound Sterling/US Dollar FX Spot Rate

5-Year Price



Commodities



Gold Spot Commodity

5-Year Price



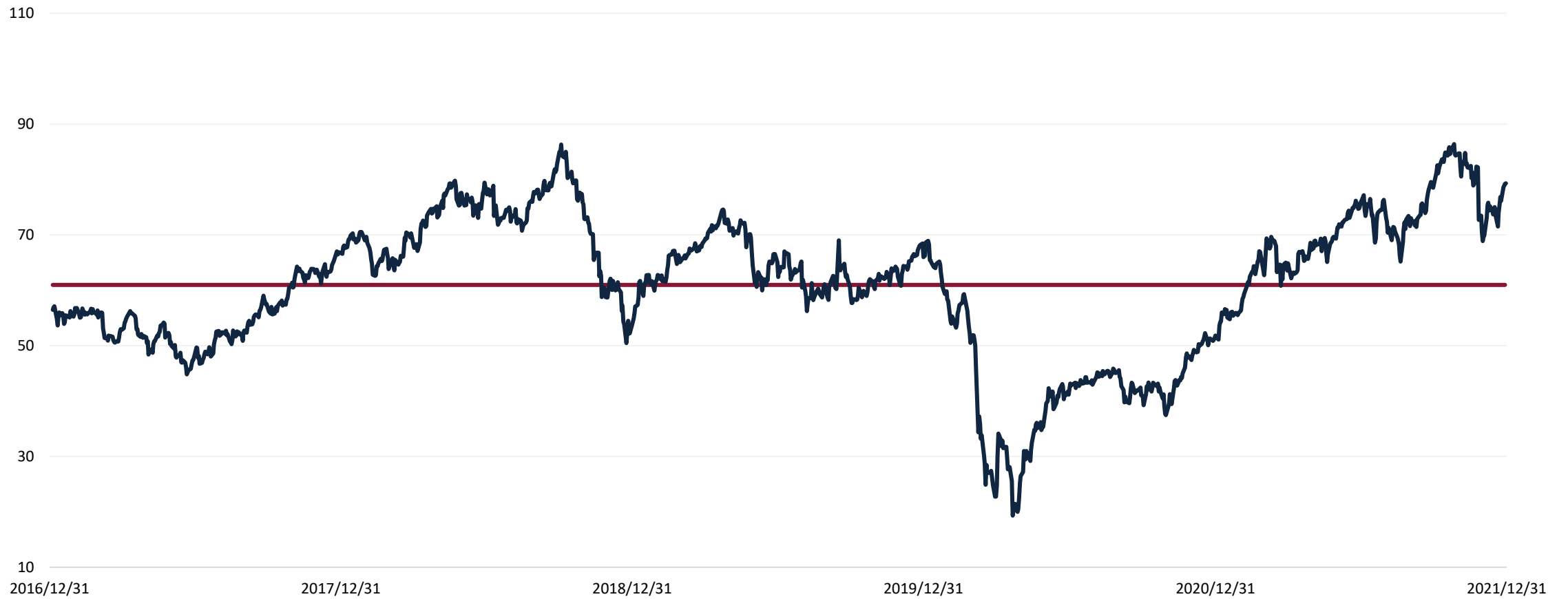
Platinum Spot Commodity

5-Year Price



Brent Crude

5-Year Price



Copper Spot

5-Year Price





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