

# ETF Securities Weekly ETF Market Monitor



ETFs Management (AUS) Limited

## HIGHLIGHTS OF THE WEEK

for the week ending Friday, 1 September 2017

- The S&P/ASX 200 declined by 0.3% last week, dragged down by the financials and real estate sectors. ETFs in those sectors (MVB, QFN and OZF) were amongst the poorest performers for the week. Offshore, the S&P 500 added 1.4%, the Nikkei 225 gained 1.2% and the EURO STOXX 50 also posted a modest gain.
- The Australian dollar continued to range trade, ending the week 0.5% higher at US 79.75c. It has now traded almost exclusively within a US78-80c range for the past 7 weeks. The euro lost 0.5% against the US dollar, only its second weekly decline since June, while the yen also lost 0.8%.
- Precious metals made strong gains last week, with gold up 2.6% and silver up 3.9%. Gold and gold mining ETFs (GDV, MNRS and QAU) were amongst the top performers for the week. WTI Crude declined for a fifth consecutive week.
- The Australian ETF market saw inflows of A\$65m and outflows of A\$21m from domestically domiciled ETFs last week. Inflows were into broad-based equity funds (IOZ and SFY) and cash/fixed-income products (PLUS, QPON and FLOT). Outflows were primarily from BetaShares Australian High Interest Cash ETF (AAA).

| Index Name                     | Price/<br>Yield | Price Return/<br>Change in Yield (%) <sup>1</sup> |        |         |        | Chart of the Week |   |
|--------------------------------|-----------------|---|--------|---------|--------|-------------------|---|
|                                |                 | Current   | 1W     | 1M      | YTD    | 12M               | Year-to-date total return of gold and gold mining ETFs in AUD |
| S&P/ASX 200 Index              | 5,725           | -0.34%  | -0.83% | 1.04%   | 5.71%  |                   |   |
| Australian dollar/US dollar    | 0.7975          | 0.54%   | 0.08%  | 10.64%  | 5.62%  |                   |   |
| Australian dollar/euro         | 0.6727          | 1.10%   | -0.37% | -1.70%  | -0.25% |                   |   |
| Australian dollar/Japanese yen | 87.87           | 1.28%   | -0.09% | 4.33%   | 12.70% |                   |   |
| Aus 10 Year Govt Bond Yield    | 2.66%           | 0.02%   | -0.05% | -0.11%  | 0.82%  |                   |   |
| S&P 500 Index                  | 2,477           | 1.37%   | 0.01%  | 10.62%  | 14.08% |                   |   |
| EURO STOXX 50 Index            | 3,444           | 0.16%   | -0.96% | 4.66%   | 14.13% |                   |   |
| Nikkei 225 Index               | 19,691          | 1.23%   | -1.47% | 3.02%   | 16.33% |                   |   |
| Euro/US dollar                 | 1.19            | -0.54%  | 0.49%  | 12.77%  | 5.92%  |                   |   |
| US dollar/Japanese yen         | 110.25          | 0.81%   | -0.10% | -5.74%  | 6.80%  |                   |   |
| US 10 Year Treasury Yield      | 2.17%           | 0.00%   | -0.09% | -0.28%  | 0.60%  |                   |   |
| Gold (US\$/troy ounce)         | 1,325           | 2.62%   | 4.45%  | 15.49%  | 0.86%  |                   |   |
| Silver (US\$/troy ounce)       | 17.73           | 3.89%   | 6.09%  | 11.31%  | -6.16% |                   |   |
| Platinum (US\$/ounce)          | 1,008           | 3.38%   | 6.56%  | 11.57%  | -3.87% |                   |   |
| Palladium (US\$/ounce)         | 983             | 5.88%   | 9.83%  | 44.33%  | 47.32% |                   |   |
| WTI Crude (US\$/bbl)           | 47.29           | -1.21%  | -3.80% | -11.97% | 9.57%  |                   |   |
| Iron Ore (US\$/metric tonne)   | 78.91           | 0.68%   | 7.27%  | 0.05%   | 34.06% |                   |   |

## EXCHANGE TRADED FUNDS PERFORMANCE MONITOR

| Top 5 ETFs by 1 Week Total Return (%) <sup>2</sup>       |        |
|--|--------|
| VanEck Vectors Gold Miners ETF (GDV)                     | 5.36%  |
| BetaShares Global Gold Miners ETF (Hedged) (MNRS)        | 4.70%  |
| BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)     | 2.99%  |
| BetaShares Global Healthcare ETF (Hedged) (DRUG)         | 2.60%  |
| BetaShares Gold Bullion ETF - Ccy Hedged (QAU)           | 2.39%  |
| Top 5 ETFs by Year-To-Date Total Return (%) <sup>2</sup> |        |
| ETFs Physical Palladium (ETPMPD)                         | 26.63% |
| BetaShares Strong Australian Dollar Hedge Fund (AUDS)    | 26.19% |
| UBS IQ MSCI Asia APREX 50 Ethical ETF (UBP)              | 24.52% |
| BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)     | 22.84% |
| iShares MSCI BRIC ETF (IBK)                              | 19.37% |
| Top 5 ETFs by 12 Month Total Return (%) <sup>2</sup>     |        |
| ETFs Physical Palladium (ETPMPD)                         | 33.74% |
| BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)     | 32.07% |
| BetaShares Global Banks ETF (Hedged) (BNKS)              | 29.62% |
| SPDR S&P/ASX 200 Resources Fund (OZR)                    | 29.59% |
| BetaShares S&P/ASX 200 Resources Sector ETF (QRE)        | 29.59% |

| Bottom 5 ETFs by 1 Week Total Return (%) <sup>2</sup>       |         |
|---|---------|
| BetaShares US Equities Strong Bear HF - Hedged (BBUS)       | -3.13%  |
| VanEck Vectors Australian Banks ETF (MVB)                   | -1.54%  |
| BetaShares S&P/ASX 200 Financials Sector ETF (QFN)          | -1.32%  |
| SPDR S&P/ASX 200 Financials ex A-REITS Fund (OZF)           | -1.31%  |
| BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)           | -1.22%  |
| Bottom 5 ETFs by Year-To-Date Total Return (%) <sup>2</sup> |         |
| BetaShares US Equities Strong Bear HF - Hedged (BBUS)       | -22.79% |
| BetaShares Strong US Dollar Hedge Fund (YANK)               | -22.61% |
| BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)           | -17.68% |
| Aurora Dividend Income Trust (AOD) <sup>3</sup>             | -10.10% |
| BetaShares Global Energy Companies ETF (Hedged) (FUEL)      | -9.53%  |
| Bottom 5 ETFs by 12 Month Total Return (%) <sup>2</sup>     |         |
| BetaShares US Equities Strong Bear HF - Hedged (BBUS)       | -31.28% |
| BetaShares Australian Equities Strong Bear (BBOZ)           | -20.71% |
| BetaShares Global Gold Miners ETF (Hedged) (MNRS)           | -12.15% |
| ETFs Physical Silver (ETPMAG)                               | -11.65% |
| VanEck Vectors Gold Miners ETF (GDV)                        | -10.57% |

## EXCHANGE TRADED FUNDS FLOW MONITOR

| Top 5 ETFs by 1 Week In-Flows (A\$m) <sup>4</sup>               |      |
|---|------|
| iShares S&P/ASX 200 ETF (IOZ)                                   | 10.7 |
| VanEck Vectors Australian Corporate Bond Plus ETF (PLUS)        | 10.4 |
| BetaShares Australian Bank Senior Floating Rate Bond ETF (QPON) | 6.1  |
| SPDR S&P/ASX 50 Fund (SFY)                                      | 5.3  |
| VanEck Vectors Australian Floating Rate ETF (FLOT)              | 5.0  |

| Top 5 ETFs by 1 Week Out-Flows (A\$m) <sup>4</sup> |       |
|--|-------|
| BetaShares Australian High Interest Cash ETF (AAA) | -20.1 |
| K2 Global Equities Fund (KII) <sup>3</sup>         | -0.6  |
| K2 Australian Small Cap Fund (KSM) <sup>3</sup>    | 0.0   |
|  | n/a   |
|  | n/a   |

## ETF SECURITIES PRODUCT MONITOR

| ETF Name (ASX Code)                               | NAV    | Total Return (%) <sup>2</sup> |        |        |        |         |        |        | MER <sup>3</sup><br>(%) |
|---|--------|-------------------------------|--------|--------|--------|---------|--------|--------|-------------------------|
|   |        | Current                       | 1W     | 1M     | YTD    | 6M      | 1Y     | 2Y     |                         |
| ETFs EURO STOXX 50 ETF (ESTX)                     | 60.39  | -0.25%                        | -0.17% | 9.49%  | 11.99% | 17.63%  | n/a    | n/a    | 0.35                    |
| ETFs Morningstar Global Technology ETF (TECH)     | 54.52  | 1.87%                         | 2.94%  | n/a    | n/a    | n/a     | n/a    | n/a    | 0.45                    |
| ETFs S&P/ASX 100 ETF (ZOZI)                       | 10.30  | -0.21%                        | -0.20% | 3.88%  | 2.14%  | 10.47%  | 10.12% | n/a    | 0.24                    |
| ETFs S&P/ASX 300 High Yield Plus ETF (ZYAU)       | 11.24  | -0.44%                        | 2.67%  | 9.43%  | 8.62%  | 19.53%  | 16.17% | n/a    | 0.35                    |
| ETFs S&P 500 High Yield Low Volatility ETF (ZYUS) | 11.78  | -0.09%                        | -0.05% | -4.78% | -4.61% | 0.56%   | 10.87% | n/a    | 0.35                    |
| ETFs Physical US Dollar ETF (ZUSD)                | 9.58   | -0.44%                        | 0.19%  | -9.08% | -3.89% | -5.33%  | -6.24% | n/a    | 0.30                    |
| ETFs Physical Renminbi ETF (ZCNH)                 | 9.03   | 0.78%                         | 2.60%  | -3.81% | 0.34%  | -3.84%  | -7.43% | n/a    | 0.30                    |
| ETFs Physical Gold (GOLD)                         | 156.89 | 2.26%                         | 4.00%  | 3.14%  | 4.91%  | -4.98%  | 0.55%  | 5.90%  | 0.40                    |
| ETFs Physical Singapore Gold (ZGOL)               | 16.38  | 1.97%                         | 4.17%  | 2.98%  | 1.30%  | -4.84%  | 0.51%  | n/a    | 0.40                    |
| ETFs Physical Palladium (ETPMPD)                  | 113.66 | 1.25%                         | 5.92%  | 26.63% | 16.81% | 33.74%  | 17.55% | 6.22%  | 0.49                    |
| ETFs Physical Platinum (ETPMPT)                   | 120.03 | 1.99%                         | 6.27%  | -0.34% | -5.81% | -9.81%  | -6.82% | -6.78% | 0.49                    |
| ETFs Physical Precious Metal Basket (ETPMPM)      | 123.93 | 2.06%                         | 4.70%  | 5.13%  | 1.10%  | -1.78%  | 2.59%  | 3.44%  | 0.44                    |
| ETFs Physical Silver (ETPMAG)                     | 21.03  | 2.35%                         | 4.65%  | -2.49% | -8.64% | -11.65% | 2.04%  | 1.19%  | 0.49                    |

Source: Bloomberg. Data as at 1 September 2017.



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<sup>1</sup> For Price series, return is calculated as Price(period end)/Price(period start)-1. For Yield series, return is calculated as Yield(period end) - Yield(period start).

<sup>2</sup> Total Return (%) is calculated on a NAV-to-NAV basis with distributions re-invested on the ex-date. For cross-listed funds, published NAVs from the main listing are converted to AUD at prevailing spot rates. For ETFs that do not publish daily NAVs or have not published NAVs on Bloomberg as at the publication time, last traded price is used as a proxy for any unavailable NAVs. Total returns are quoted on a per annum basis for periods exceeding one year.

<sup>3</sup> Indicates an ETF that does not publish a daily NAV or does not have a published NAV on Bloomberg as at the publication time. Last traded price is used as a proxy for NAV.

<sup>4</sup> Excludes cross-listed ETFs that report flow data monthly to the ASX.

<sup>5</sup> MER is the quoted management expense ratio of the fund.

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