

ETF Securities Weekly ETF Market Monitor



ETF Management (AUS) Limited

HIGHLIGHTS OF THE WEEK

for the week ending Friday, 2 March 2018

- Global stocks retreated last week as president Trump announced that the U.S. will impose tariffs on steel and aluminium imports. The S&P 500 dipped 2.0%, the S&P/ASX 200 was down 1.2% for the week, while the Nikkei 225 fell 3.3%. The EURO STOXX 50 fell 3.4% in the lead up to the Italian election on Sunday. Bearish exposures (BBUS and BBOZ) were the top performing equity funds for the week, while hedged exposure to Japan (HJPN) was amongst the poorest returning funds.
- U.S. yields continued to pick up last week as rate-hike expectations firmed. The Japanese yen strengthened against the dollar, while the pound sterling declined 1.2% as Brexit uncertainty returned to focus. The Australian dollar weakened by 1.2% against the U.S. dollar, 1.0% against the euro and 2.2% against the yen. BetaShares Strong US Dollar Hedge Fund (YANK) was amongst the top performing funds for the week, returning 2.3%.
- WTI crude oil dropped 3.6% to end the week at US\$62.25/bbl. Precious metals retreated, with gold down 0.5% and palladium dropping 5.2% as Trump's tariff plans hit expectations of auto demand.
- The Australian ETF market saw inflows of \$52m into and outflows of \$22m from domestically domiciled funds last week. The largest inflows were into iShares S&P/ASX 200 ETF (IOZ), while outflows were from a range of domestic and international equity funds.

Name	Price/ Yield	Price Return/ Change in Yield (%) ¹				Chart of the Week
		1W	1M	YTD	12M	
S&P/ASX 200 Index	5,929	-1.18%	-3.14%	-2.25%	2.64%	
Australian dollar/US dollar	0.7760	-1.06%	-2.16%	-0.63%	2.48%	
Australian dollar/euro	0.6315	-0.99%	-0.72%	-2.94%	-12.38%	
Australian dollar/Japanese yen	82.00	-2.18%	-6.08%	-6.85%	-5.36%	
Aus 10 Year Govt Bond Yield	2.73%	+0.11%	-0.10%	0.10%	-0.05%	
S&P 500 Index	2,691	-2.04%	-2.57%	0.66%	12.99%	
EURO STOXX 50 Index	3,325	-3.39%	-5.63%	-5.11%	-1.77%	
Nikkei 225 Index	21,182	-3.25%	-8.99%	-6.95%	8.26%	
Euro/US dollar	1.23	0.18%	-1.17%	2.60%	17.23%	
US dollar/Japanese yen	105.75	-1.07%	-4.01%	-6.16%	-7.57%	
US 10 Year Treasury Yield	2.86%	0.00%	0.02%	0.46%	0.39%	
Gold (US\$/troy ounce)	1,323	-0.45%	-0.80%	-1.53%	7.17%	
Silver (US\$/troy ounce)	16.52	-0.06%	-0.41%	-2.45%	-7.02%	
Platinum (US\$/ounce)	966	-3.07%	-2.53%	4.08%	-2.21%	
Palladium (US\$/ounce)	994	-5.21%	-5.23%	-5.53%	29.56%	
WTI Crude (US\$/bbl)	61.25	-3.62%	-6.42%	-1.37%	16.42%	
Bloomberg Commodity Index	88.15	-0.61%	-1.09%	-0.02%	1.33%	

EXCHANGE TRADED FUNDS PERFORMANCE MONITOR

Top 5 ETFs by 1 Week Total Return (%) ²		Bottom 5 ETFs by 1 Week Total Return (%) ²	
BetaShares US Equities Strong Bear HF - Hedged (BBUS)	5.24%	Magellan Infrastructure Fund (Hedged) (MICH) ³	-5.00%
BetaShares Agricultural ETF - Ccy Hedged (QAG)	3.00%	BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)	-4.91%
BetaShares Australian Equities Strong Bear (BBOZ)	2.47%	BetaShares WisdomTree Japan ETF (Hedged) (HJPN)	-3.92%
BetaShares Strong US Dollar Hedge Fund (YANK)	2.30%	ETFS Physical Palladium (ETPMPD)	-3.65%
Kz Australian Small Cap Fund (KSM)	1.54%	BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)	-3.64%
Top 5 ETFs by 1 Month Total Return (%) ²		Bottom 5 ETFs by 1 Month Total Return (%) ²	
BetaShares Global Cybersecurity ETF (HACK)	7.21%	BetaShares WisdomTree Japan ETF (Hedged) (HJPN)	-8.27%
BetaShares Australian Equities Strong Bear (BBOZ)	6.67%	iShares China Large-Cap ETF (ICZ)	-7.59%
ETFS Morningstar Global Technology ETF (TECH)	6.02%	Aurora Dividend Income Trust (AOD) ³	-6.75%
BetaShares Agricultural ETF - Ccy Hedged (QAG)	5.28%	BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)	-6.15%
BetaShares Strong US Dollar Hedge Fund (YANK)	5.20%	BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)	-5.92%
Top 5 ETFs by 12 Month Total Return (%) ²		Bottom 5 ETFs by 12 Month Total Return (%) ²	
UBS IQ MSCI Asia APREX 50 Ethical ETF (UBP)	33.32%	BetaShares US Equities Strong Bear HF - Hedged (BBUS)	-29.54%
iShares MSCI BRIC ETF (IBK)	31.35%	BetaShares Australian Dividend Harvester Fund (HVST)	-12.65%
iShares Asia 50 ETF (IAA)	30.55%	ETFS Physical Silver (ETPMAG)	-12.60%
BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)	26.79%	BetaShares Australian Equities Strong Bear (BBOZ)	-11.58%
VanEck Vectors ChinaAMC A-Share ETF (CETF)	25.63%	BetaShares Agricultural ETF - Ccy Hedged (QAG)	-10.73%

EXCHANGE TRADED FUNDS FLOW MONITOR

Top 5 ETFs by 1 Week In-Flows (\$m) ⁴		Top 5 ETFs by 1 Week Out-Flows (\$m) ⁴	
iShares S&P/ASX 200 ETF (IOZ)	15.0	SPDR MSCI Australia Select High Dividend Yield Fund (SVI)	-5.9
BetaShares Global Sustainability Leaders ETF (ETHI)	5.9	BetaShares Australian Equities Strong Bear (BBOZ)	-3.1
VanEck Vectors Australian Equal Weight ETF (MVW)	5.5	SPDR S&P World Ex Australia Fund (WZOZ)	-2.8
BetaShares Active Australian Hybrids Fund (HBRD)	3.9	BetaShares WisdomTree Japan ETF (Hedged) (HJPN)	-2.7
Platinum International Fund (QMHF) (PIXX) ³	3.8	BetaShares WisdomTree Europe ETF (Hedged) (HEUR)	-2.5

ETF SECURITIES PRODUCT MONITOR

ETF Name (ASX Code)	NAV	Total Return (%) ²							MER ³ (%)
		Current	1W	YTD	1M	6M	1Y	2Y	
ETFS Global Core Infrastructure ETF (CORE)	48.98	-1.46%	-5.08%	-1.67%	n/a	n/a	n/a	n/a	0.45
ETFS EURO STOXX 50 ETF (ESTX)	62.36	-2.31%	-1.58%	-4.24%	3.49%	15.35%	n/a	n/a	0.35
ETFS ROBO Global Robotics and Automation ETF (ROBO)	57.53	-0.99%	3.25%	-2.92%	n/a	n/a	n/a	n/a	0.69
ETFS Morningstar Global Technology ETF (TECH)	65.22	1.53%	10.19%	6.02%	19.74%	n/a	n/a	n/a	0.45
ETFS S&P/ASX 100 ETF (ZOZI)	10.61	-0.69%	1.27%	-2.27%	5.25%	6.07%	12.80%	n/a	0.24
ETFS S&P/ASX 300 High Yield Plus ETF (ZYAU)	11.15	-0.86%	1.27%	-2.36%	1.44%	8.92%	17.01%	n/a	0.35
ETFS S&P 500 High Yield Low Volatility ETF (ZYUS)	11.86	-1.08%	-5.50%	-1.92%	2.20%	-3.31%	5.75%	n/a	0.35
ETFS Physical US Dollar ETF (ZUSD)	9.89	1.03%	1.11%	2.59%	3.29%	-1.63%	-3.09%	n/a	0.30
ETFS Physical Renminbi ETF (ZCNH)	9.63	0.80%	3.84%	2.04%	6.70%	6.20%	-1.75%	n/a	0.30
ETFS Physical Gold (GOLD)	161.49	0.50%	2.93%	1.82%	2.93%	4.13%	-0.39%	2.69%	0.40
ETFS Physical Singapore Gold ETF (ZGOL)	16.82	0.08%	2.50%	0.35%	2.65%	3.26%	-0.19%	n/a	0.40
ETFS Physical Palladium (ETPMPD)	122.58	-3.65%	-5.11%	-2.79%	7.84%	24.98%	33.54%	6.20%	0.49
ETFS Physical Platinum (ETPMPT)	119.49	-1.24%	5.37%	-0.49%	-0.45%	-5.80%	-1.75%	-6.83%	0.49
ETFS Physical Precious Metal Basket (ETPMPM)	126.66	-0.55%	0.61%	0.01%	2.20%	2.65%	4.45%	1.56%	0.44
ETFS Physical Silver (ETPMAG)	20.30	0.00%	-1.60%	-1.64%	-3.46%	-12.60%	1.50%	-0.70%	0.49

Source: Bloomberg. Data as at 2 March 2018.



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¹ 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).

² 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

³ 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.

⁴ Excludes cross-listed ETFs that report flow data monthly to the ASX.

⁵ MER is the quoted management expense ratio of the fund.

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