



ETFs Monthly Product Update

ETFs S&P 500 High Yield Low Volatility ETF (ZYUS)

30 November 2020

ETFs Management (AUS) Limited

As part of our client updates we have put together a monthly analysis of the ETFs S&P 500 High Yield Low Volatility ETF (ZYUS) which we hope will be of interest to you.

Key Highlights

- ZYUS outperformed the S&P 500 by 2.27% in November.
- ZYUS's 1 month total return for November was 8.12%.
- ZYUS's 12 month yield as of 30 November 2020 is 6.23%.

Product Information

Product Details

ASX Code: ZYUS

MER: 0.35% p.a.

Distribution Frequency: Quarterly

ZYUS is a unique ETF in Australia providing exposure to 50 stocks selected from the S&P 500 that have both high dividend yields and low volatility. The basket is weighted by dividend yield, with certain sector and stock caps applied.

The screening process resulted in overweights to Utilities, Real Estate and Materials and underweights to Information Technology, Health Care and Industrials.

Yield Information

- ZYUS's 12 month yield as of 30 November 2020 is 6.23%.
- The underlying index produced a 12 month yield to 30 November 2020 of 5.27%.
- The S&P 500 produced a 12 month yield to 30 November 2020 of 1.66%.

Product Performance

See below the performance of ZYUS to the end of November 2020.

ZYUS	1M	3M	6M	YTD	1Yr	3Yr p.a.	Incep. p.a.
Fund Total Return (%)	8.12	9.32	1.63	-16.89	-18.02	-0.10	6.93
– Price Return (%)	8.12	8.09	-2.76	-21.17	-22.93	-6.46	1.22
– Income & Residual Return (%)	-0.00	1.14	4.51	5.44	6.38	6.80	5.64
Benchmark Total Return (%)	8.10	9.24	1.48	-17.35	-18.50	-0.53	6.57
Tracking Difference (%)	0.02	0.08	0.15	0.46	0.49	0.43	0.35

Sources: Bloomberg as at 30 November 2020. NAV returns in AUD. Past performance is not an indication of future performance. ZYUS inception date is 9 June 2015.



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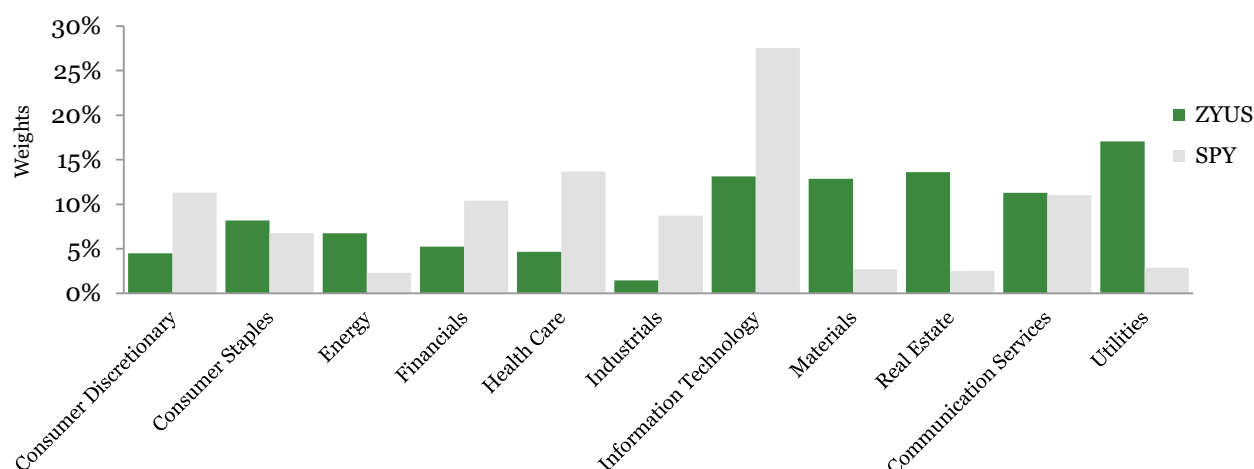
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Sector Allocation



Sources: State Street Global Advisors, ETF Securities and S&P Dow Jones Indices data as at 30 November 2020

Comparison

A further example of the differences between ZYUS's portfolio and its peers due to its unique methodology can be seen below, where we profile the top 10 stocks of ZYUS and the SPDR S&P 500 ETF (SPY).

Top 10 Stocks

ZYUS		SPY	
Name	Wgt. %	Name	Wgt. %
Dow Inc	3.0	Apple Inc	6.4
Huntington Bancshares I	3.0	Microsoft Corp	5.4
Centurylink Inc	2.9	Amazon.Com Inc	4.5
Iron Mountain Inc	2.8	Facebook Inc-Class A	2.2
International Paper Co	2.8	Alphabet Inc-Cl C	1.7
Vornado Realty Trust	2.7	Berkshire Hathaway Inc-	1.5
Altria Group Inc	2.7	Johnson & Johnson	1.3
Newell Brands Inc	2.6	Jpmorgan Chase & Co	1.2
Ppl Corp	2.5	Visa Inc-Class A Shares	1.2
Interpublic Group Of Cos	2.4	Procter & Gamble Co/Th	1.1

Sources: Bloomberg, ETF Securities and S&P Dow Jones Indices data as at 30 November 2020.

Contributors / Detractors

To understand which sectors and stocks contributed to and detracted from the performance we provide the following breakdown which shows the top contributing / detracting stocks and top contributing / detracting sectors over 1 month and 1 year.



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1-Month Top Contributors / Detractors

ZYUS Top Stocks			ZYUS Top Sectors	
Contributors				
Name	Ticker	Contr. (%)	Sector	Contr. (%)
Vornado Realty Trust	VNO US	0.56	Information Technology	1.73
Cf Industries Holdings	CF US	0.45	Materials	1.53
Omnicom Group	OMC US	0.43	Real Estate	1.47
Interpublic Group	IPG US	0.42		
Regency Centers	REG US	0.42		
Detractors				
Name	Ticker	Contr. (%)	Sector	Contr. (%)
Hanesbrands	HBI US	-0.40	Utilities	-0.46
Firstenergy Corp	FE US	-0.21	Not Classified	-0.04
Dominion Energy	D US	-0.12	Consumer Discretionary	-0.02
Consolidated Edison	ED US	-0.11		
Pinnacle West Capital	PNW US	-0.07		

Sources: Bloomberg, ETF Securities data as at 30 November 2020.

1-Year Top Contributors / Detractors

ZYUS Top Stocks			ZYUS Top Sectors	
Contributors				
Name	Ticker	Contr. (%)	Sector	Contr. (%)
Dow Inc	DOW US	0.67	Materials	1.61
Newell Brands Inc	NWL US	0.56	Information Technology	1.25
Seagate Technology	STX US	0.50	Industrials	0.37
Eastman Chemical	EMN US	0.35		
United Parcel	UPS US	0.35		
Detractors				
Name	Ticker	Contr. (%)	Sector	Contr. (%)
Simon Property Group	SPG US	-1.68	Real Estate	-7.18
Kimco Realty Corp	KIM US	-1.45	Financials	-4.00
Oneok Inc	OKE US	-1.30	Energy	-3.73
Wells Fargo & Co	WFC US	-1.12		
Exxon Mobil Corp	XOM US	-1.07		

Sources: Bloomberg, ETF Securities data as at 30 November 2020.

Peers

The table below shows the performance of ZYUS versus a selection of other Australian ETFs with US equity exposure. Note that the investment methodologies and underlying indices of each of the below ETFs are different to one another.

The green boxes show the best performing products amongst those profiled for each period.

Total Return Comparison (%)							
Name	Ticker	1M	3M	6M	1Yr	Incep. p.a.	
ETFs S&P 500 High Yld. Low Vol. ETF	ZYUS AU		8.12	9.32	1.63	-18.02	6.93
Vanguard Total StockMarket ETF	VTS AU		7.04	6.35	10.69	9.50	13.50
iShares Core S&P 500	IVV AU		5.85	4.35	8.29	7.97	13.72
BetaShares S&P 500 Yield Maximiser Fund	UMAX AU		5.42	5.60	5.90	-6.54	7.45
BetaShares FTSE RAFI US 100 ETF	QUS AU		9.31	9.53	8.63	-3.08	8.99

Sources: Bloomberg as at 30 November 2020. NAV returns in AUD. Returns since ZYUS's inception are annualised. Past performance is not an indication of future performance. ZYUS inception date is 9 June 2015.

We can provide further attribution, data analysis and peer comparisons on request. We also have external research on ZYUS as well as SOA wording for those who might require it.

Risks

As with any other investment, an investment in ZYUS entails risks. Potential investors should read the Product Disclosure Statement issued for ZYUS in its entirety, which can be found at www.etfsecurities.com.au (in particular the 'Risks' sections) and speak with their advisor prior to making any investment. In particular in respect of ZYUS potential investors should note:

Index Tracking Risk: The return generated by a Fund may differ from the return generated by the Index due to fees, trading restrictions or investment decisions made by the Investment Manager.

Get More Information

To sign up for future ETFS monthly product updates, email infoAU@etfsecurities.com.au

To find out more about ETFS products, visit www.etfsecurities.com.au

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