

# ETF Securities Weekly ETF Market Monitor



ETFS Management (AUS) Limited

## HIGHLIGHTS OF THE WEEK

for the week ending Friday, 23 March 2018

- Global stocks retreated as volatility returned last week. Trade war fears, White House uncertainty and the Facebook data scandal combined with tightening monetary policy in the U.S. spooked markets worldwide. The S&P 500 declined 6.0%, its worst week in over 14 months, while the VIX peaked above 26 late on Friday. Elsewhere, the EURO STOXX 50 declined 4.1% and the Nikkei 225 fell 4.9%, while locally the S&P/ASX 200 dropped 2.2%. U.S. focused ETFs were the poorest performers for the week, with the technology sector hardest hit. NDQ declined 7.2%, IVV and SPY were both down 6.1% and TECH also dropped 6.1%. Crude oil, gold and gold mining ETFs were the top unleveraged plays for the week.
- The Australian dollar retreated 0.7% against the USD to end the week just below US 77c. The U.S. Fed Reserve raised its target rate by 25 basis points and signalled a faster pace of tightening than previously expected. The Japanese yen gained 1.2% against the U.S. dollar to reach its highest level since November 2016, while the euro gained 0.5% to sit just below its recent three-year high.
- WTI crude oil jumped 5.7% as inventories dropped, to end the week at US\$65.88/bbl. Precious metals gained, with gold adding 2.5% to US\$1,347 and silver adding 1.4% on safe-haven buying.
- The Australian ETF market saw inflows of \$209m into and outflows of \$31m from domestically domiciled funds last week. The largest inflows were into domestic equity funds with the biggest movers being STW, adding \$110m, and resource sector ETF QRE adding \$41m.

Name	Price/ Yield	Price Return/ Change in Yield (%) <sup>1</sup>					Chart of the Week
		Current	1W	1M	YTD	12M	
S&P/ASX 200 Index	5,821	-2.16%	-2.98%	-4.03%	1.98%		
Australian dollar/US dollar	0.7699	-0.18%	-1.84%	-1.41%	0.94%		
Australian dollar/euro	0.6231	-0.73%	-2.30%	-4.23%	-11.90%		
Australian dollar/Japanese yen	80.62	-1.42%	-3.82%	-8.41%	-4.72%		
Aus 10 Year Govt Bond Yield	2.65%	-0.04%	-0.20%	0.02%	-0.10%		
S&P 500 Index	2,588	-5.95%	-5.79%	-3.19%	10.33%		
EURO STOXX 50 Index	3,298	-4.05%	-4.17%	-5.88%	-4.46%		
Nikkei 225 Index	20,618	-4.88%	-5.82%	-9.43%	8.03%		
Euro/US dollar	1.24	0.51%	0.47%	2.90%	14.56%		
US dollar/Japanese yen	104.74	-1.20%	-2.01%	-7.05%	-5.59%		
US 10 Year Treasury Yield	2.81%	-0.03%	-0.05%	0.41%	0.39%		
Gold (US\$/troy ounce)	1,347	2.52%	1.40%	3.42%	8.20%		
Silver (US\$/troy ounce)	16.57	1.40%	0.21%	-2.19%	-5.81%		
Platinum (US\$/ounce)	949	-0.13%	-4.80%	2.22%	-1.41%		
Palladium (US\$/ounce)	976	-1.85%	-6.90%	-8.20%	21.75%		
WTI Crude (US\$/bbl)	65.88	5.68%	3.67%	9.04%	38.11%		
Bloomberg Commodity Index	87.44	0.09%	-1.41%	-0.82%	3.37%		

## EXCHANGE TRADED FUNDS PERFORMANCE MONITOR

Top 5 ETFs by 1 Week Total Return (%) <sup>2</sup>	
BetaShares US Equities Strong Bear HF - Hedged (BBUS)	14.44%
BetaShares Australian Equities Strong Bear (BBOZ)	6.16%
BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)	5.54%
VanEck Vectors Gold Miners ETF (GDX)	3.61%
ETFS Physical Gold (GOLD)	2.92%

Top 5 ETFs by 1 Month Total Return (%) <sup>2</sup>	
BetaShares US Equities Strong Bear HF - Hedged (BBUS)	14.21%
BetaShares Australian Equities Strong Bear (BBOZ)	6.82%
BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)	3.72%
BetaShares Strong US Dollar Hedge Fund (YANK)	3.43%
BetaShares Australian Equities Bear (BEAR)	2.91%

Top 5 ETFs by 12 Month Total Return (%) <sup>2</sup>	
BetaShares Crude Oil Index ETF - Ccy Hedged (OOO)	32.00%
UBS IQ MSCI Asia APREX 50 Ethical ETF (UBP)	29.96%
iShares MSCI BRIC ETF (IBK)	27.72%
iShares Asia 50 ETF (IAA)	27.24%
VanEck Vectors Australian Resources ETF (MVR)	22.82%

Bottom 5 ETFs by 1 Week Total Return (%) <sup>2</sup>	
BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)	-14.59%
BetaShares NASDAQ 100 (NDQ)	-7.16%
iShares Core S&P 500 (IVV)	-6.08%
SPDR S&P 500 ETF Trust (SPY)	-6.08%
ETFS Morningstar Global Technology ETF (TECH)	-6.07%

Bottom 5 ETFs by 1 Month Total Return (%) <sup>2</sup>	
BetaShares Geared US Equity Fund - Ccy Hedged (GGUS)	-14.40%
BetaShares WisdomTree Japan ETF (Hedged) (HJPN)	-8.40%
BetaShares Global Banks ETF (Hedged) (BNKS)	-7.26%
BetaShares Global Agriculture Companies ETF (Hedged) (FOOD)	-6.06%
iShares S&P 500 AUD Hedged (IHVV)	-5.80%

Bottom 5 ETFs by 12 Month Total Return (%) <sup>2</sup>	
BetaShares US Equities Strong Bear HF - Hedged (BBUS)	-26.27%
BetaShares Australian Dividend Harvester Fund (HVST)	-12.79%
BetaShares Global Gold Miners ETF (Hedged) (MNRS)	-11.14%
BetaShares Australian Equities Strong Bear (BBOZ)	-9.29%
Aurora Dividend Income Trust (AOD) <sup>3</sup>	-9.01%

## EXCHANGE TRADED FUNDS FLOW MONITOR

Top 5 ETFs by 1 Week In-Flows (A\$m) <sup>4</sup>	
SPDR S&P/ASX 200 Fund (STW)	109.9
VanEck Vectors Australian Resources ETF (MVR)	40.8
BetaShares Australian Sustainability Leaders ETF (FAIR)	9.2
VanEck Vectors Australian Property ETF (MVA)	8.1
VanEck Vectors Australian Floating Rate ETF (FLOT)	6.0

Top 5 ETFs by 1 Week Out-Flows (A\$m) <sup>4</sup>	
BetaShares FTSE RAFI Australia 200 ETF (QOZ)	-11.8
BetaShares Australian Dividend Harvester Fund (HVST)	-6.3
VanEck Vectors S&P/ASX MidCap ETF (MVE)	-2.7
BetaShares Aust Top 20 Eq Yield Maximiser Fund (YMAX)	-2.7
BetaShares U.S. Dollar ETF (USD)	-2.5

## ETF SECURITIES PRODUCT MONITOR

ETF Name (ASX Code)	NAV	Total Return (%) <sup>2</sup>					MER <sup>5</sup> (%)		
	Current	1W	1M	YTD	6M	1Y		2Y	3Y
ETFS Global Core Infrastructure ETF (CORE)	49.41	-1.32%	-0.60%	-4.25%	-0.60%	n/a	n/a	n/a	0.45
ETFS EURO STOXX 50 ETF (ESTX)	62.33	-3.23%	-2.36%	-1.64%	-0.14%	11.14%	n/a	n/a	0.35
ETFS ROBO Global Robotics and Automation ETF (ROBO)	56.26	-5.24%	-3.18%	0.97%	11.08%	n/a	n/a	n/a	0.69
ETFS Morningstar Global Technology ETF (TECH)	63.60	-6.07%	-1.00%	7.45%	16.91%	n/a	n/a	n/a	0.45
ETFS S&P/ASX 100 ETF (ZOZI)	10.44	-2.16%	-2.36%	-2.93%	3.84%	5.25%	10.44%	n/a	0.24
ETFS S&P/ASX 300 High Yield Plus ETF (ZYAU)	10.97	-2.34%	-2.43%	-2.81%	1.54%	8.63%	14.60%	n/a	0.35
ETFS S&P 500 High Yield Low Volatility ETF (ZYUS)	11.57	-4.40%	-3.51%	-7.83%	-1.69%	-3.63%	4.09%	n/a	0.35
ETFS Physical US Dollar ETF (ZUSD)	9.93	0.16%	1.37%	1.44%	3.64%	-0.51%	-1.13%	n/a	0.30
ETFS Physical Renminbi ETF (ZCNH)	9.72	0.48%	1.75%	4.82%	7.95%	7.87%	0.18%	n/a	0.30
ETFS Physical Gold (GOLD)	164.89	2.92%	2.69%	5.10%	7.23%	6.41%	3.44%	4.46%	0.40
ETFS Physical Singapore Gold ETF (ZGOL)	17.19	1.83%	2.30%	4.77%	6.71%	6.03%	2.66%	n/a	0.40
ETFS Physical Palladium (ETPMPD)	122.02	0.03%	-4.09%	-5.54%	10.94%	20.93%	28.13%	8.26%	0.49
ETFS Physical Platinum (ETPMPT)	118.06	0.55%	-2.42%	4.11%	5.16%	-2.43%	-2.04%	-5.75%	0.49
ETFS Physical Precious Metal Basket (ETPMPM)	127.98	1.67%	0.49%	1.66%	6.33%	4.97%	5.97%	3.00%	0.44
ETFS Physical Silver (ETPMAG)	20.46	0.47%	0.78%	-0.84%	0.39%	-7.24%	1.22%	-0.36%	0.49

Source: Bloomberg. Data as at 23 March 2018.



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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

<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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