



MARKET OVERVIEW





LOCAL RETURNS

Asset Class	Index	Month (%)	YTD (%)	Year (%)
Equities	FTSE/JSE All Share Index	-3.7	-3.0	18.4
Bonds	FTSE/JSE All Bond Index	1.5	4.2	21.5
Property	FTSE/JSE SA Listed Property Index	3.7	4.6	29.7
Gold	Gold Spot Price	-11.7	-7.2	21.3
Cash	STeFI Composite Index	0.6	3.4	7.1
Equities: Industrial	FTSE/JSE Industrials Index	2.2	-4.0	-1.6
Equities: Resources	FTSE/JSE Resources Index	-15.9	-12.1	42.3
Equities: Financials	FTSE/JSE Financials Index	2.6	7.8	28.5

Returns are calculated in ZAR.
Net total returns used where applicable.

Source: Bloomberg, MWI (June, 2026).



GLOBAL EQUITIES

Returns in USD

Asset Class	Index	Month (%)	YTD (%)	Year (%)
Global	MSCI ACWI Index	-0.8	11.2	23.7
Developed	MSCI World Index	-0.7	9.7	21.3
Emerging	MSCI Emerging Markets Index	-1.4	23.8	43.5
US	S&P 500 Index	-1.0	10.2	22.3
US	Bloomberg Magnificent 7 Index	-8.8	-1.8	20.6
UK	MSCI UK Index	-0.8	6.2	20.3
Europe	MSCI Europe Index	0.9	7.8	18.6
Japan	MSCI Japan Index	-0.3	15.8	29.1
China	MSCI China Index	-7.1	-15.0	-4.9

Returns in ZAR

Asset Class	Index	Month (%)	YTD (%)	Year (%)
Global	MSCI ACWI Index	0.3	10.1	14.4
Developed	MSCI World Index	0.4	8.6	12.3
Emerging	MSCI Emerging Markets Index	-0.3	22.6	32.8
US	S&P 500 Index	0.2	9.1	13.2
US	Bloomberg Magnificent 7 Index	-7.8	-2.8	11.6
UK	MSCI UK Index	0.4	5.1	11.3
Europe	MSCI Europe Index	2.1	6.7	9.8
Japan	MSCI Japan Index	0.8	14.6	19.4
China	MSCI China Index	-6.0	-15.8	-12.1

Net total returns used where applicable.

Source: Bloomberg, MWI (June, 2026).



GLOBAL EQUITIES

Returns in USD

Size	Index	Month (%)	YTD (%)	Year (%)
Large Cap	MSCI ACWI Large Cap	-0.9	11.2	24.5
Mid Cap	MSCI ACWI Mid Cap	0.0	11.6	19.0
Small Cap	MSCI ACWI Small Cap	1.0	16.1	28.8
Style				
Growth	MSCI ACWI Growth	-1.1	10.6	23.9
Value	MSCI ACWI Value	-0.5	11.9	23.1
Momentum	MSCI ACWI Momentum	6.2	40.4	52.3
Quality	MSCI ACWI Quality	0.5	9.4	20.1
Dividend	MSCI ACWI High Dividend Yield	0.2	10.4	20.4

Net total returns used where applicable.

Source: Bloomberg, MWI (June, 2026).