



# MARKET OVERVIEW





# LOCAL RETURNS

| Asset Class          | Index                             | Month (%) | YTD (%) | Year (%) |
|----------------------|-----------------------------------|-----------|---------|----------|
| Equities             | FTSE/JSE All Share Index          | 4,6       | 2,8     | 18,4     |
| Bonds                | FTSE/JSE All Bond Index           | 0,7       | 3,5     | 16,6     |
| Property             | FTSE/JSE SA Listed Property Index | -3,8      | 2,9     | 18,5     |
| Gold                 | Gold Spot Price                   | 6,9       | -0,7    | 17,3     |
| Cash                 | STeFI Composite Index             | 0,6       | 4,5     | 7,0      |
| Equities: Industrial | FTSE/JSE Industrials Index        | -5,6      | -9,1    | -9,0     |
| Equities: Resources  | FTSE/JSE Resources Index          | 24,1      | 11,3    | 54,1     |
| Equities: Financials | FTSE/JSE Financials Index         | -1,2      | 7,7     | 25,7     |

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

Source: Bloomberg, MWI (August, 2026).



# GLOBAL EQUITIES

## Returns in USD

| Asset Class | Index                         | Month (%) | YTD (%) | Year (%) |
|-------------|-------------------------------|-----------|---------|----------|
| Global      | MSCI ACWI Index               | 2,7       | 14,3    | 22,3     |
| Developed   | MSCI World Index              | 2,6       | 13,1    | 20,4     |
| Emerging    | MSCI Emerging Markets Index   | 3,4       | 24,1    | 39,2     |
| US          | S&P 500 Index                 | 2,7       | 13,1    | 20,4     |
| US          | Bloomberg Magnificent 7 Index | 4,4       | 4,7     | 19,2     |
| UK          | MSCI UK Index                 | 0,7       | 12,7    | 22,1     |
| Europe      | MSCI Europe Index             | 1,4       | 11,1    | 20,3     |
| Japan       | MSCI Japan Index              | 3,3       | 20,9    | 27,8     |
| China       | MSCI China Index              | -0,3      | -7,6    | -6,1     |

## Returns in ZAR

| Asset Class | Index                         | Month (%) | YTD (%) | Year (%) |
|-------------|-------------------------------|-----------|---------|----------|
| Global      | MSCI ACWI Index               | -0,1      | 11,1    | 11,7     |
| Developed   | MSCI World Index              | -0,2      | 10,0    | 9,9      |
| Emerging    | MSCI Emerging Markets Index   | 0,6       | 20,6    | 27,1     |
| US          | S&P 500 Index                 | 0,0       | 10,0    | 9,9      |
| US          | Bloomberg Magnificent 7 Index | 1,6       | 1,8     | 8,8      |
| UK          | MSCI UK Index                 | -2,0      | 9,5     | 11,5     |
| Europe      | MSCI Europe Index             | -1,3      | 8,0     | 9,9      |
| Japan       | MSCI Japan Index              | 0,6       | 17,5    | 16,7     |
| China       | MSCI China Index              | -3,0      | -10,2   | -14,3    |

Net total returns used where applicable.

Source: Bloomberg, MWI (August, 2026).



# GLOBAL EQUITIES

## Returns in USD

| Size      | Index                         | Month (%) | YTD (%) | Year (%) |
|-----------|-------------------------------|-----------|---------|----------|
| Large Cap | MSCI ACWI Large Cap           | 2,7       | 14,3    | 23,2     |
| Mid Cap   | MSCI ACWI Mid Cap             | 2,7       | 14,3    | 17,7     |
| Small Cap | MSCI ACWI Small Cap           | 3,8       | 16,9    | 22,4     |
| Style     |                               |           |         |          |
| Growth    | MSCI ACWI Growth              | 2,7       | 10,4    | 19,0     |
| Value     | MSCI ACWI Value               | 2,6       | 18,4    | 25,4     |
| Momentum  | MSCI ACWI Momentum            | 2,6       | 26,5    | 35,8     |
| Quality   | MSCI ACWI Quality             | 2,0       | 10,7    | 18,9     |
| Dividend  | MSCI ACWI High Dividend Yield | 1,7       | 17,2    | 23,1     |

Net total returns used where applicable.

Source: Bloomberg, MWI (August, 2026).