



## Bespoke Global Macro Dashboard

September 9, 2020

## Bespoke Global Macro Dashboard (% Ex P/E Ratio)

Country	Equity ETF Ticker	P/E Ratio	Dividend Yield	GDP YoY	CPI YoY	Retail Sales YoY	IP YoY	Unemp. Rate	USD M2 YoY	10 Year Yield	Policy Rate
Australia	EWA	35.56	3.52	-6.3	-0.3	12.0	-2.3	7.5	15.3	0.89	0.25
Brazil	EWZ	74.89	2.68	-11.4	2.4	0.5	-3.0	13.3	-7.7	7.17	2.00
Canada	EWC	24.66	3.24	-7.8	0.1	3.8	-17.5	10.2	14.6	0.57	0.25
China	MCHI	17.94	1.89	3.2	2.4	-1.1	4.8	3.8	9.3	3.21	2.20
France	EWQ	46.28	2.18	-18.9	0.2	5.8	-11.7	6.9	23.4	-0.18	-0.50
Germany	EWG	41.00	2.65	-11.3	0.0	3.5	-10.0	6.4	13.9	-0.48	-0.50
Hong Kong	EWH	12.81	3.31	-9.0	-2.3	-23.1	-4.6	6.1	6.9	0.78	0.50
India	INDA	28.43	1.19	-23.9	6.9	-24.5	-16.6	8.5	3.3	5.99	4.00
Italy	EWI	76.18	2.60	-17.7	-0.5	-11.9	-13.7	9.7	13.8	1.01	-0.50
Japan	EWJ	37.35	1.87	-9.9	0.3	-2.8	-16.1	2.9	9.2	0.03	-0.10
Malaysia	EWM	22.79	3.98	-17.1	-1.3	-19.0	-0.4	4.9	3.5	2.57	1.75
Mexico	EWV	21.21	2.24	-18.7	4.1	-17.2	-16.7	3.3	-2.8	6.03	4.50
Norway	ENOR	49.26	2.86	-5.3	1.3	17.6	7.4	5.2	6.5	0.67	0.00
Russia	RSX	9.18	5.43	-8.5	3.6	-2.6	-8.0	6.3	-1.4	6.39	4.25
Singapore	EWS	18.96	4.50	-8.5	-0.4	-8.7	-8.4	2.9	11.7	0.93	0.00
South Africa	EZA	17.60	3.20	-17.1	3.2	-8.5	-18.2	30.1	-6.1	9.30	3.50
South Korea	EWY	28.92	1.88	-2.7	0.7	0.8	-2.5	3.2	6.0	1.52	0.50
Spain	EWP	n/a	3.06	-22.1	-0.5	-5.2	-9.6	15.8	15.4	0.32	-0.50
Sweden	EWD	18.43	1.30	-7.7	0.5	4.7	-7.7	9.2	27.7	0.04	0.00
Switzerland	EWL	23.63	2.91	-9.4	-0.9	4.1	-8.6	3.4	11.0	-0.45	-0.75
Taiwan	EWT	20.76	3.31	-0.6	-0.3	2.5	2.7	3.9	12.5	0.42	1.13
UK	EWU	96.11	4.01	-21.7	1.0	3.1	-12.5	3.9	8.8	0.21	0.10
United States	SPY	25.95	1.81	-9.1	1.0	2.7	-8.2	8.4	23.4	0.69	0.09
<b>Median</b>		25.31	2.86	-9.40	0.30	0.50	-8.40	6.30	9.29	0.78	0.25
<b>Average</b>		34.00	2.85	-11.37	0.92	-2.76	-7.89	7.64	9.49	2.07	0.96

At left we show our *Bespoke Global Macro Dashboard* -- an economic and financial markets summary of 23 major global economies. This dashboard is meant as reference material, and we will update it weekly to reflect new data releases as well as changes in global equity, FX, and interest rate markets.

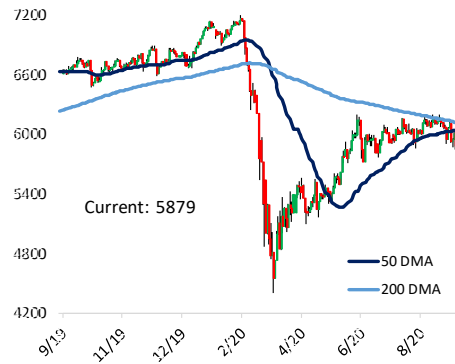
On the following 23 pages, we chart the last 10 years of data for each country (where available; some indicators do not include a full 10 year look-back), as well as price charts for equity markets in local currency, equity markets relative to the rest of the world in USD, and FX rates versus USD. Countries are presented in the same order as the table at left.

We hope you find this report useful as a handy way to look at how a given economy is doing both on an absolute and relative basis across a number of different dimensions. It's generally intended as a quick reference or starting point for further research, rather than a holistic view of how attractive a given FX cross, equity market, or bond yield may look. We will reference it regularly in other macro-related research reports (for instance: *The Closer*, *The Morning Lineup*, or our *Fixed Income Weekly*).

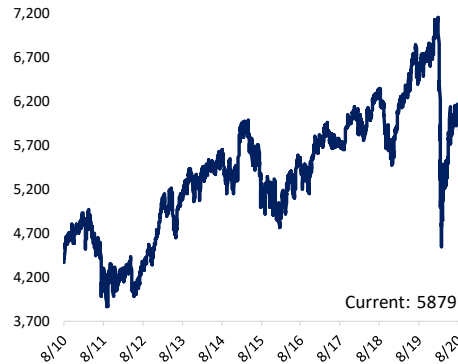
If you have any questions, comments, concerns, or requests related to this report, please email [george@bespokeinvest.com](mailto:george@bespokeinvest.com). We would love to hear what you think!



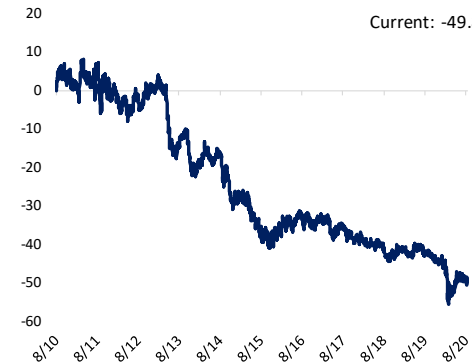
ASX 200 - Past Year



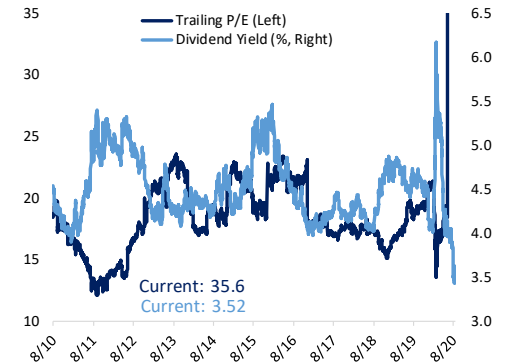
ASX 200 - Last 10 Years



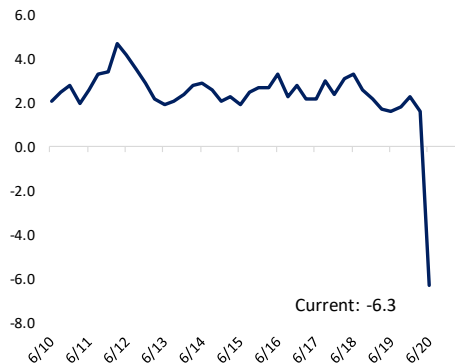
ASX 200 vs MSCI World, % (USD) - Last 10 Years



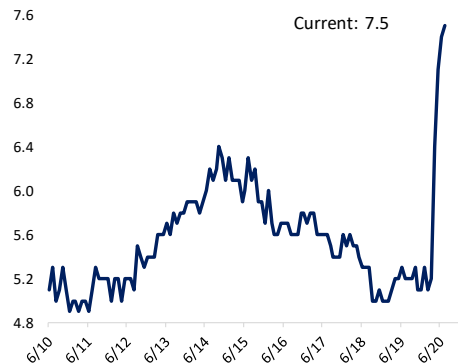
ASX 200 - P/E and Yield - Last 10 Years



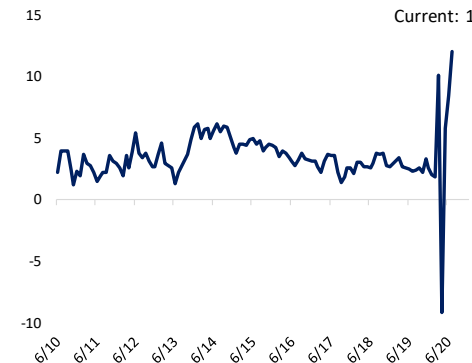
Real GDP YoY - Last 10 Years



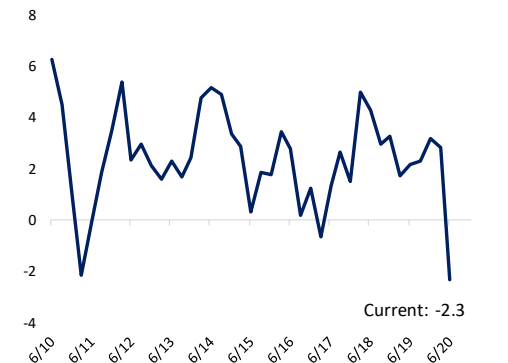
Unemployment Rate - Last 10 Years



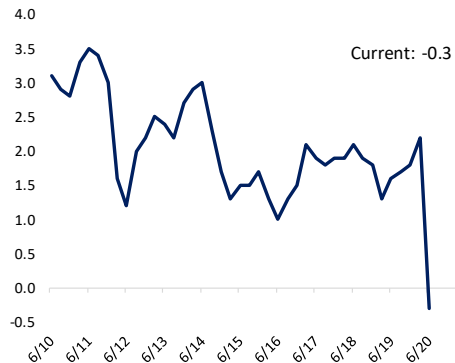
Retail Sales YoY - Last 10 Years



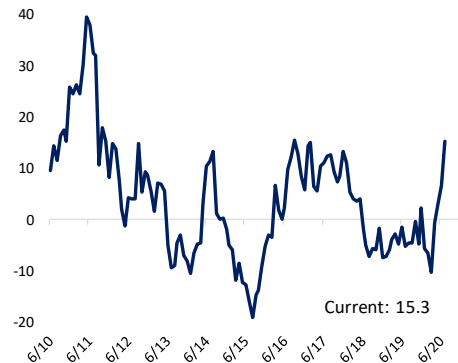
Industrial Production YoY - Last 10 Years



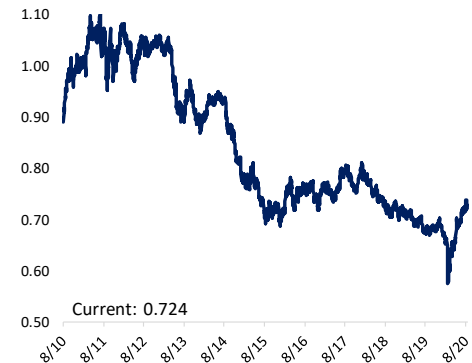
CPI YoY - Last 10 Years



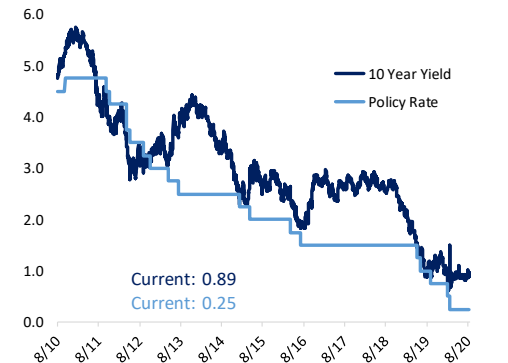
M3 Money Supply YoY - Last 10 Years



AUDUSD - Last 10 Years

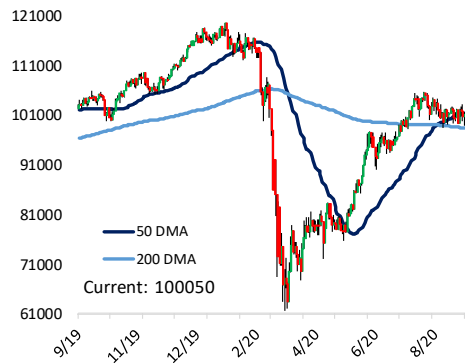


Interest Rates - Last 10 Years

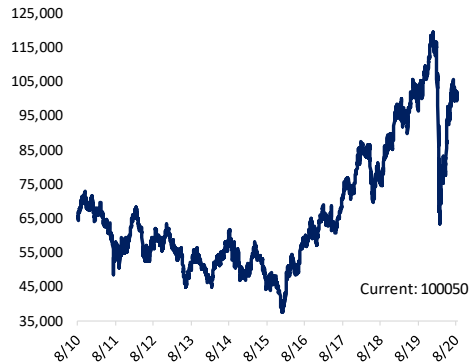




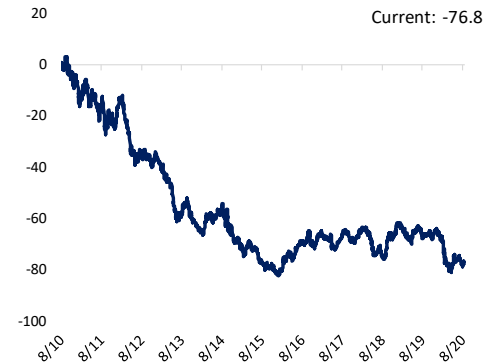
IBOVESPA 200 - Past Year



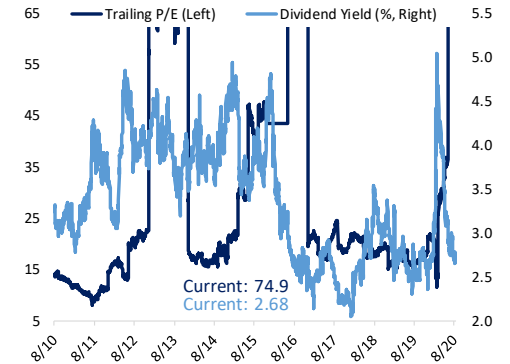
IBOVESPA - Last 10 Years



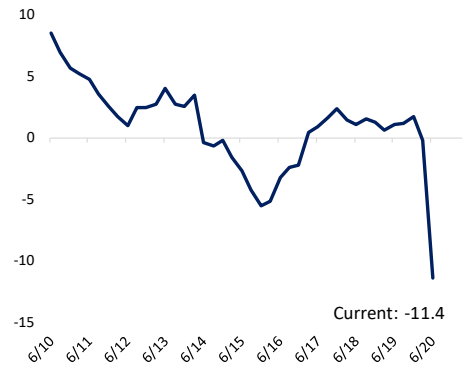
IBOVESPA vs MSCI World, % (USD) - Last 10 Years



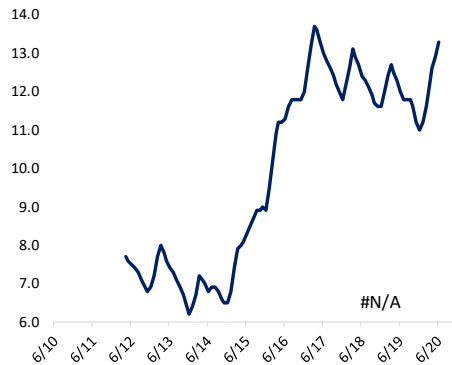
IBOVESPA - P/E and Yield - Last 10 Years



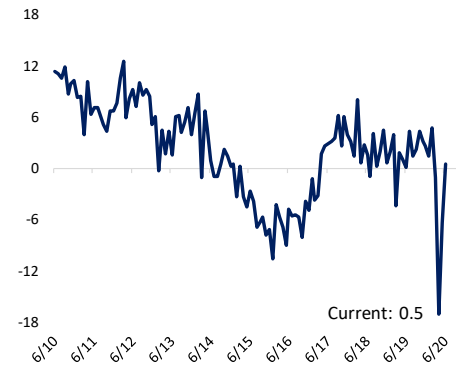
Real GDP YoY - Last 10 Years



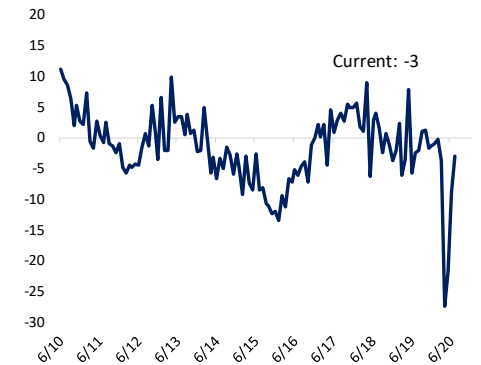
Unemployment Rate - Last 10 Years



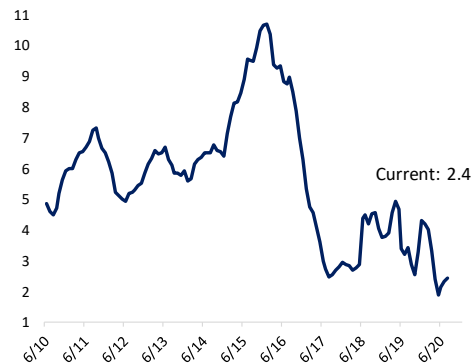
Retail Sales YoY - Last 10 Years



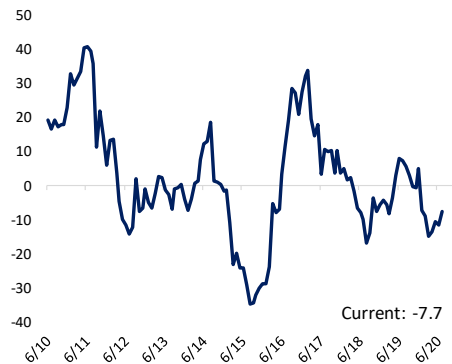
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



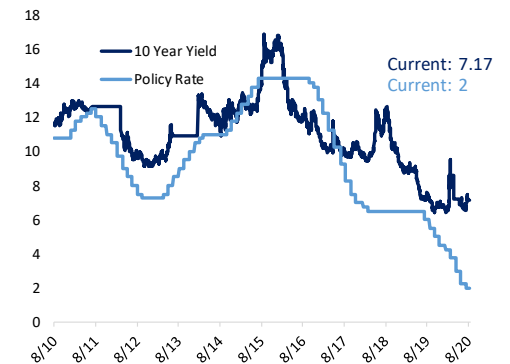
USD M2 Money Supply YoY - Last 10 Years

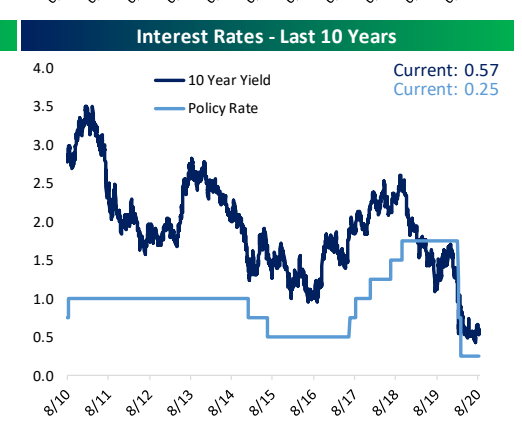
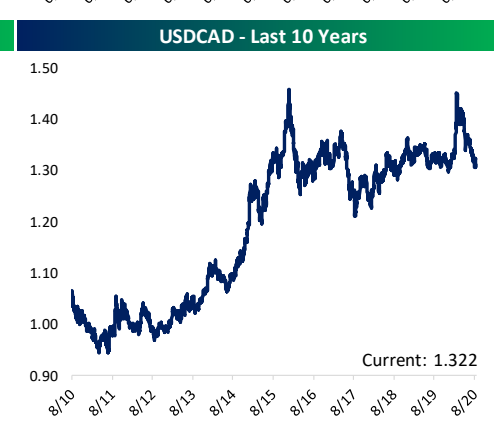
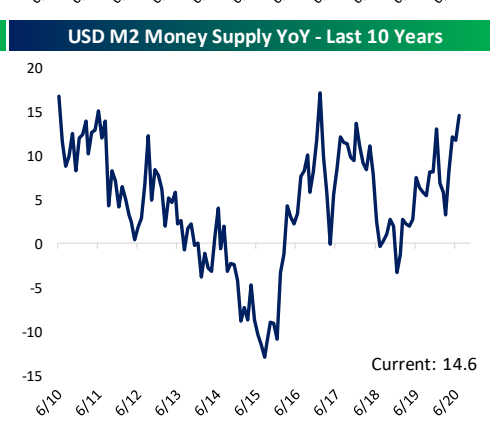
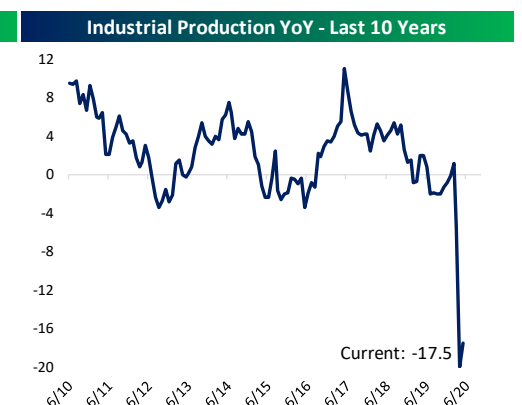
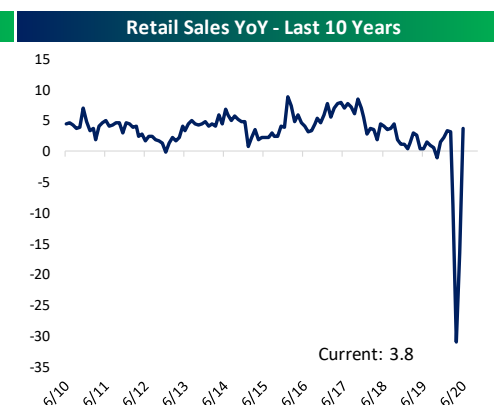
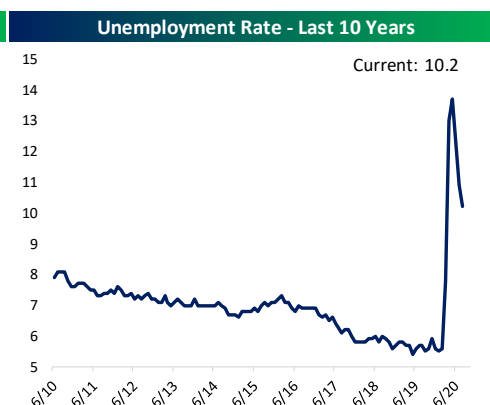
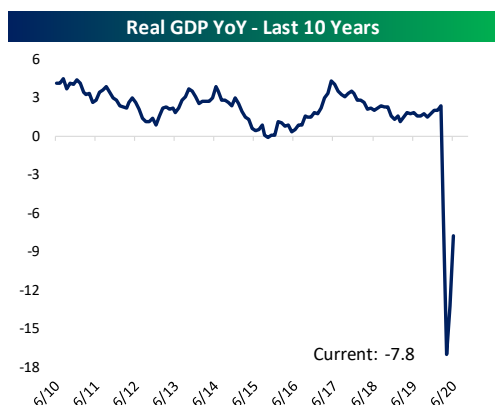
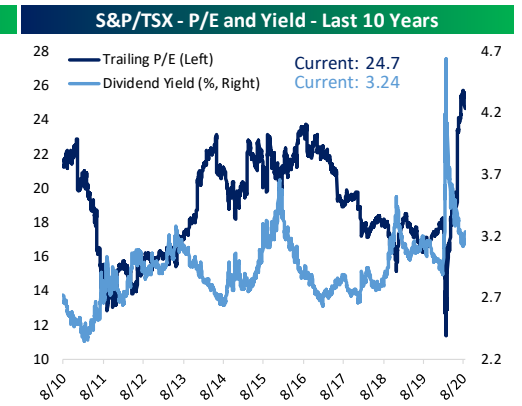
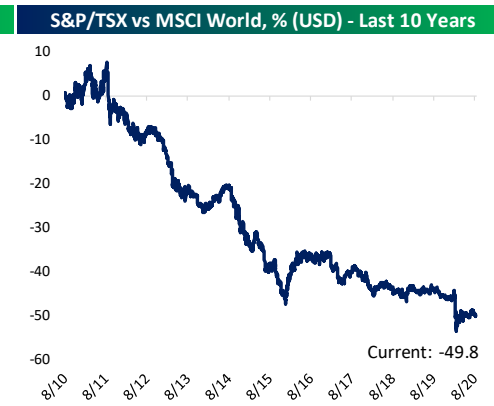
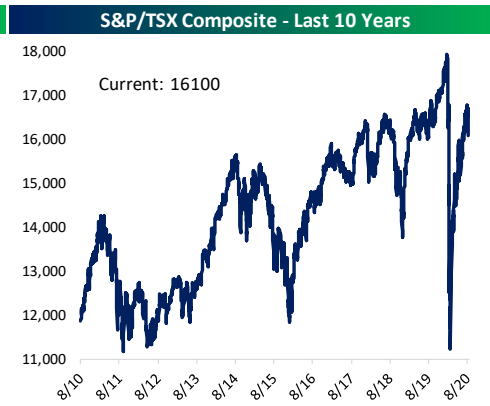
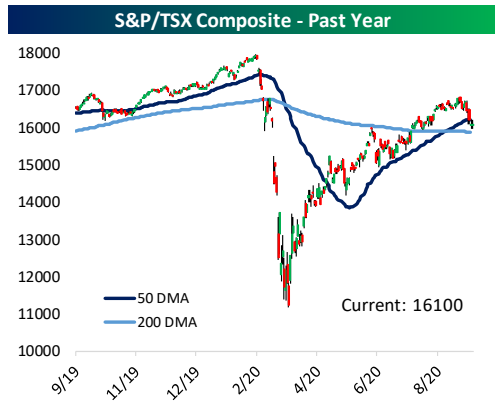


USDBRL - Last 10 Years

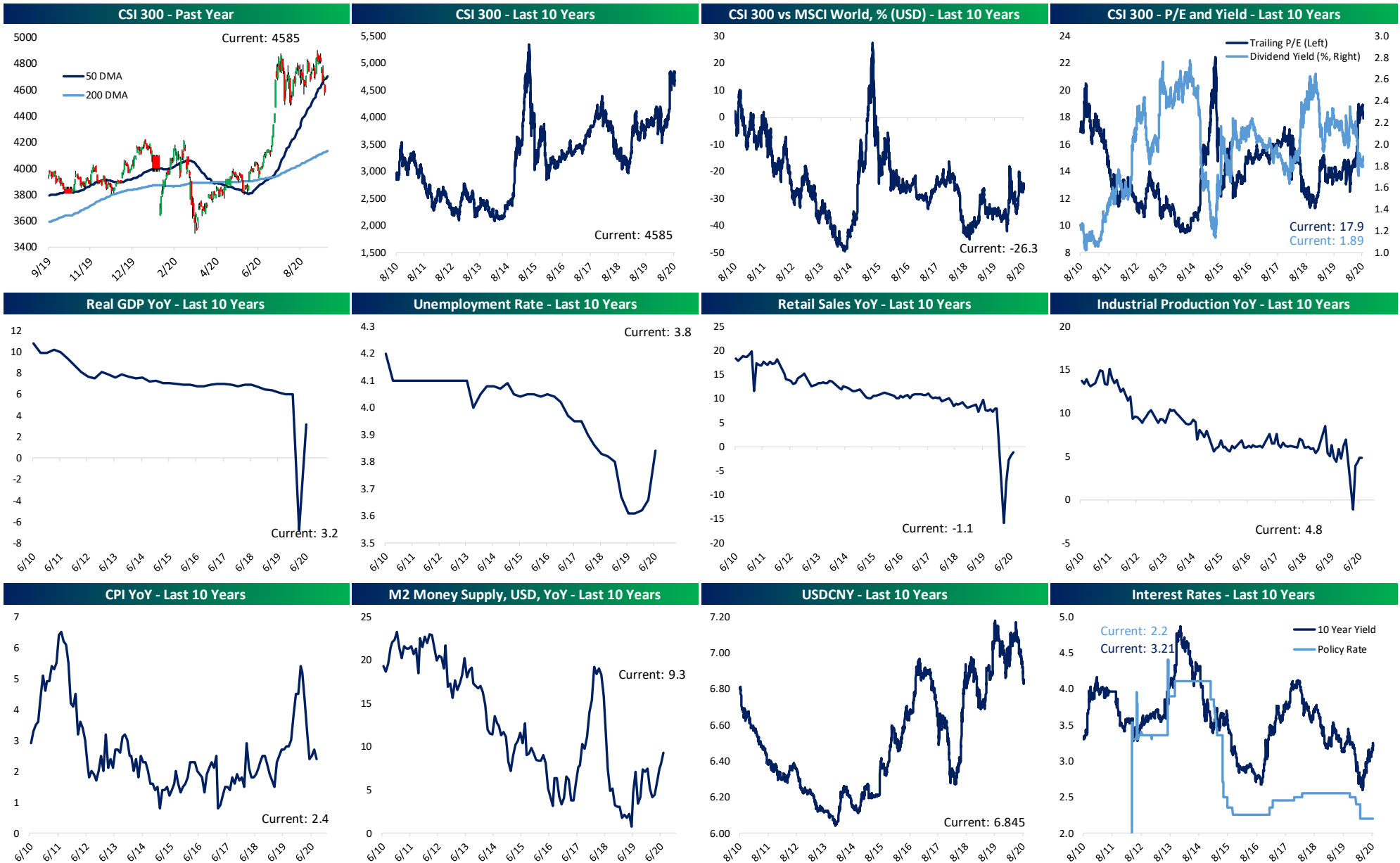


Interest Rates - Last 10 Years



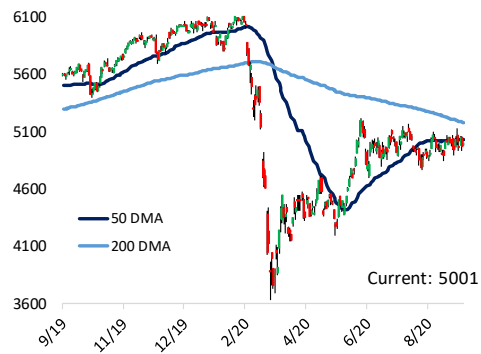




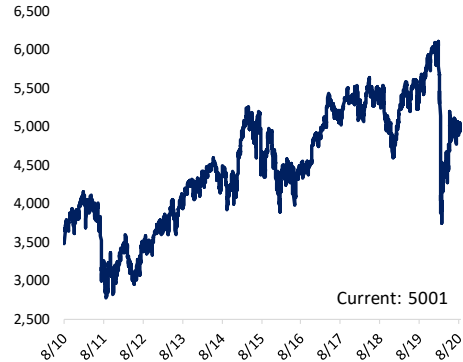




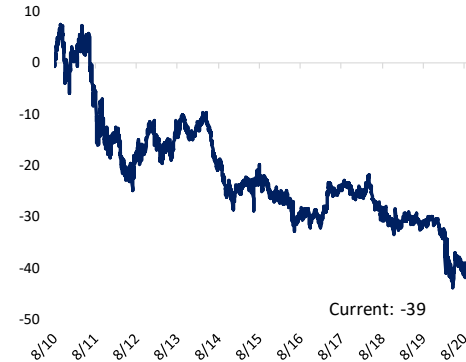
CAC 40 - Past Year



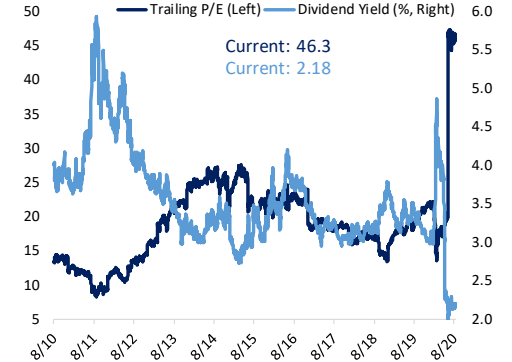
CAC 40 - Last 10 Years



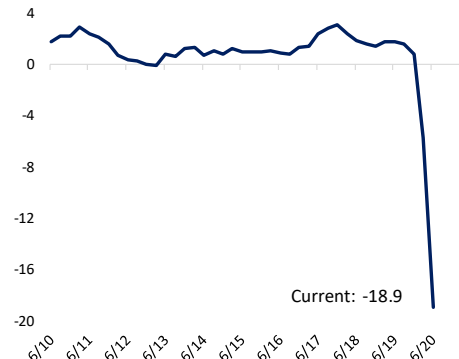
CAC 40 vs MSCI World, % (USD) - Last 10 Years



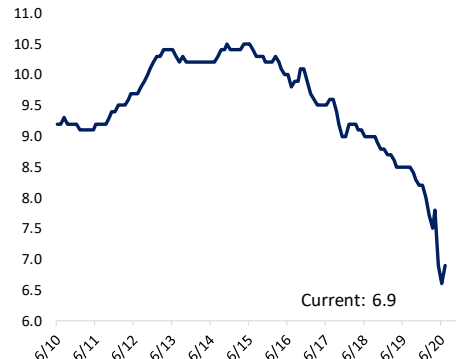
CAC 40 - P/E and Yield - Last 10 Years



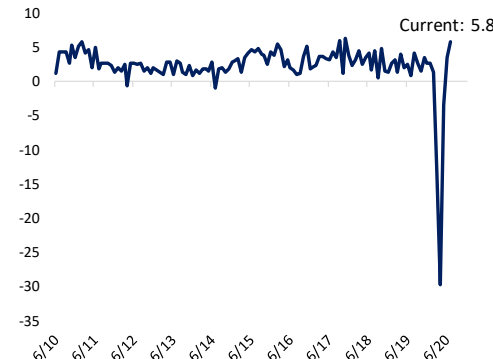
Real GDP YoY - Last 10 Years



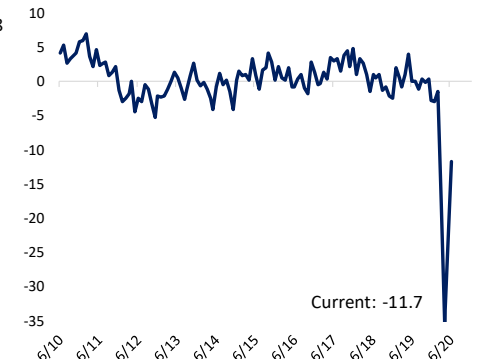
Unemployment Rate - Last 10 Years



Retail Sales YoY - Last 10 Years



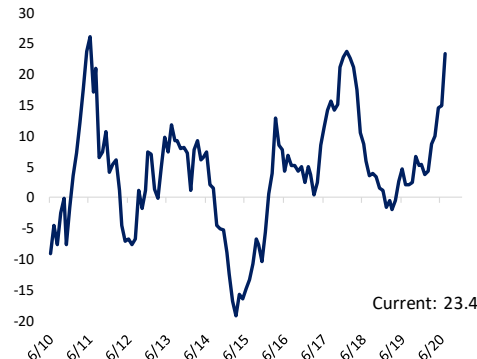
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



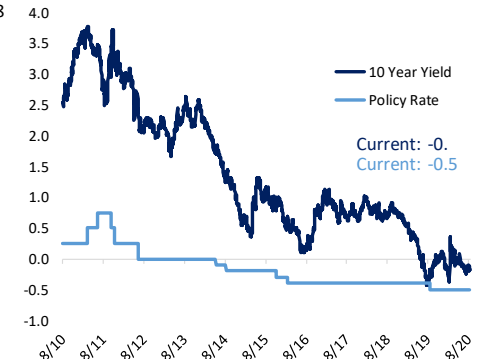
M2 Money Supply, USD, YoY - Last 10 Years



EURUSD - Last 10 Years

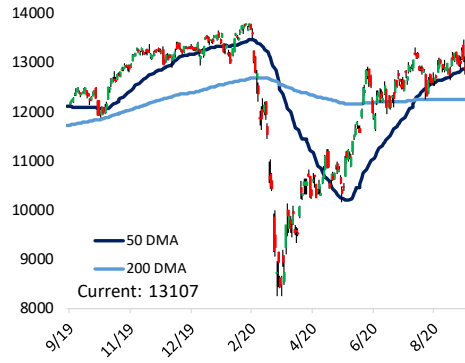


Interest Rates - Last 10 Years

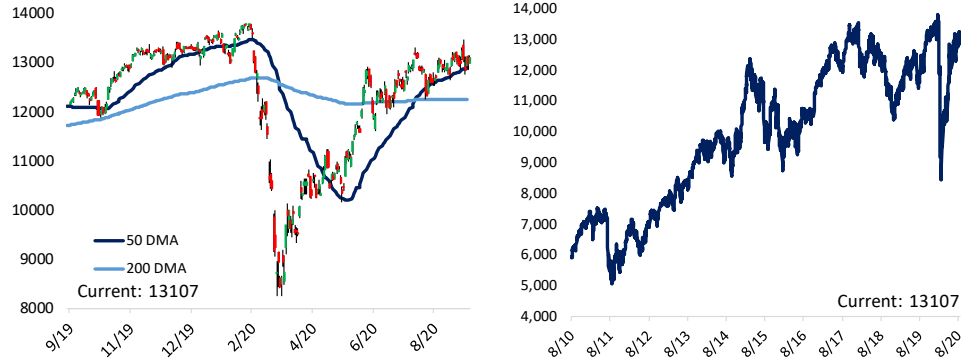




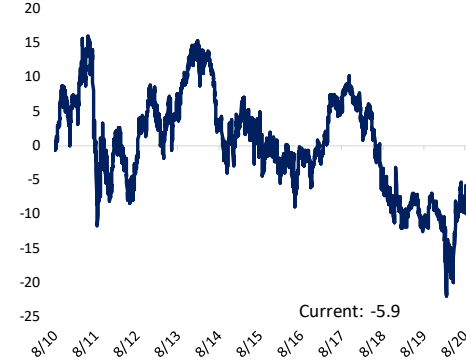
DAX - Past Year



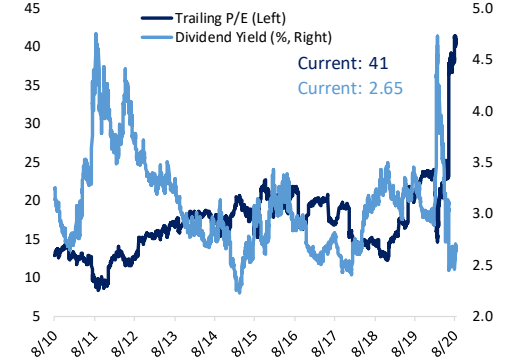
DAX - Last 10 Years



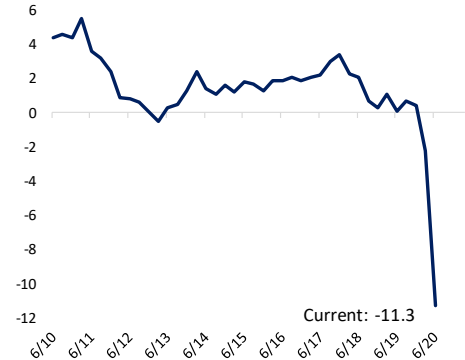
DAX vs MSCI World, % (USD) - Last 10 Years



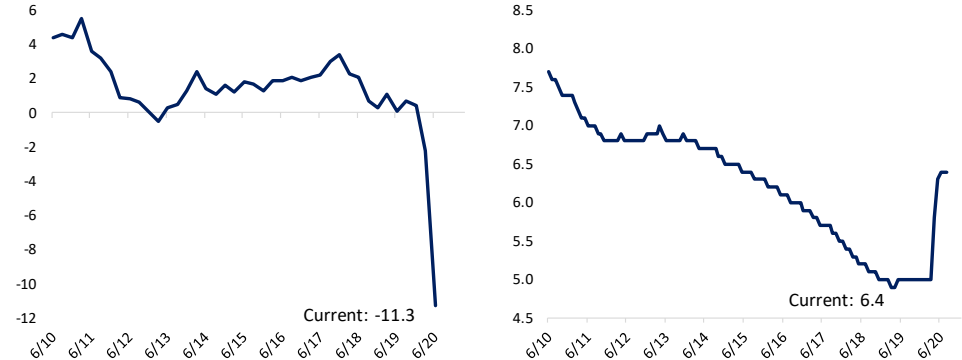
DAX - P/E and Yield - Last 10 Years



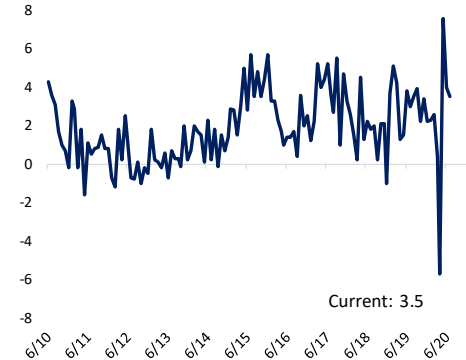
Real GDP YoY - Last 10 Years



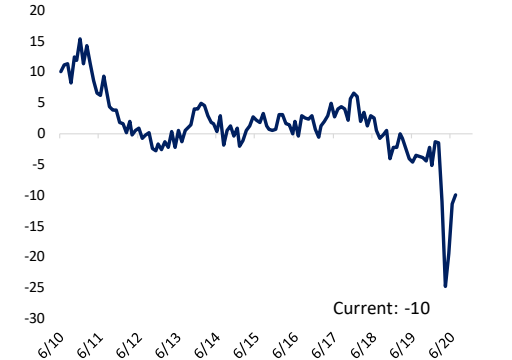
Unemployment Rate - Last 10 Years



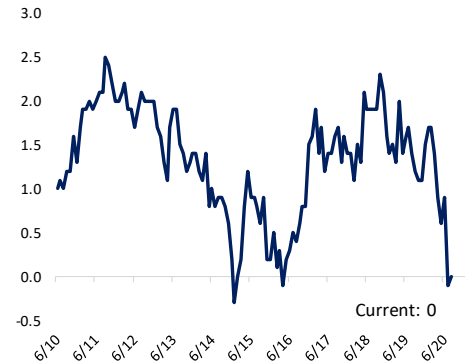
Retail Sales YoY - Last 10 Years



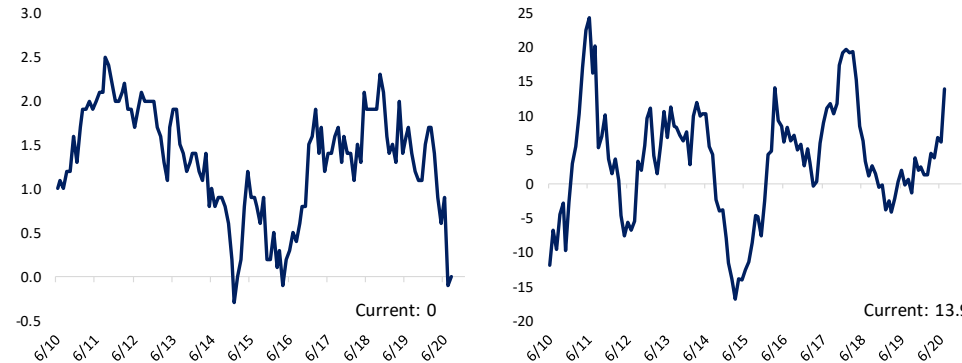
Industrial Production YoY - Last 10 Years



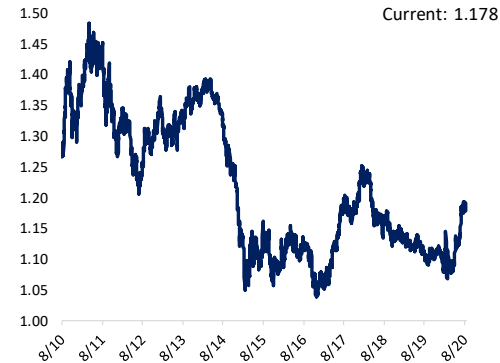
CPI YoY - Last 10 Years



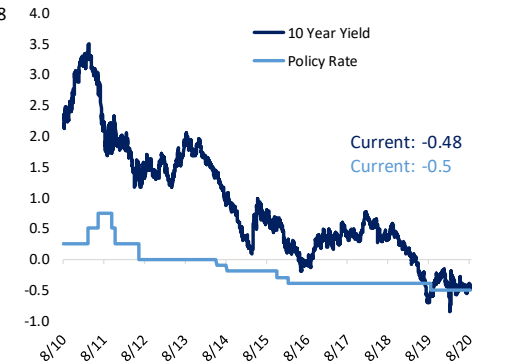
M2 Money Supply, USD, YoY - Last 10 Years



EURUSD - Last 10 Years



Interest Rates - Last 10 Years





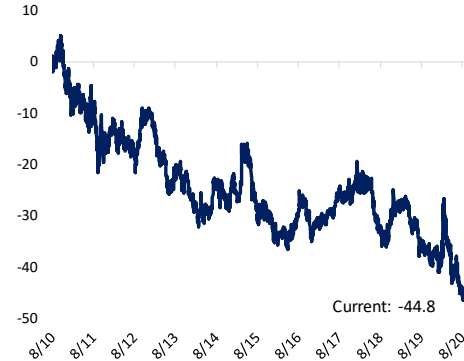
HSI - Past Year



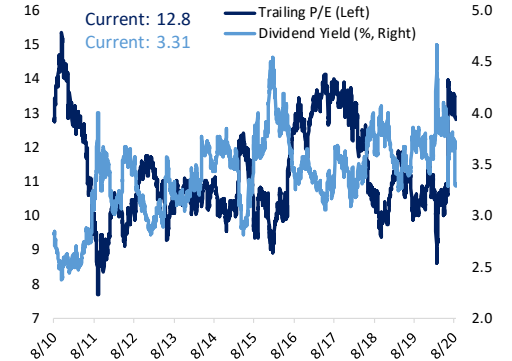
HSI - Last 10 Years



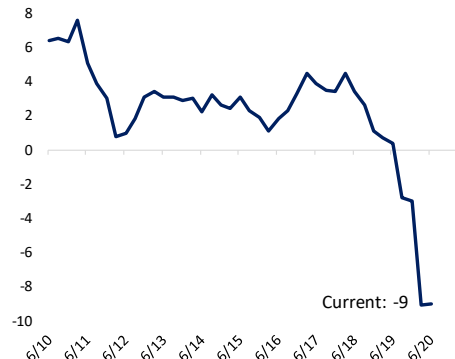
HSI vs MSCI World, % (USD) - Last 10 Years



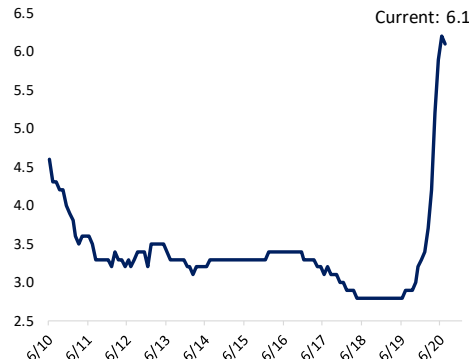
HSI - P/E and Yield - Last 10 Years



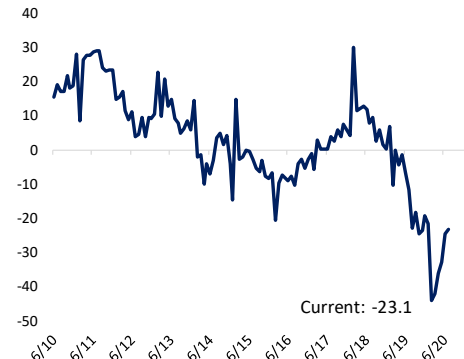
Real GDP YoY - Last 10 Years



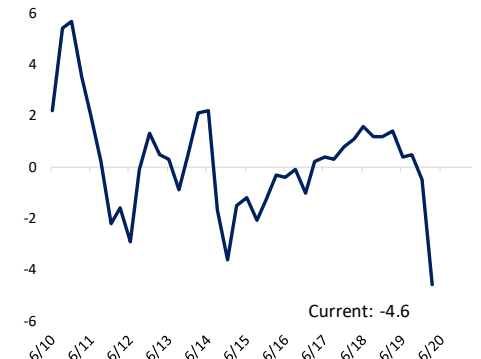
Unemployment Rate - Last 10 Years



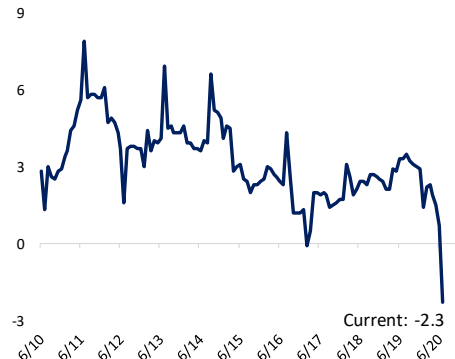
Retail Sales YoY - Last 10 Years



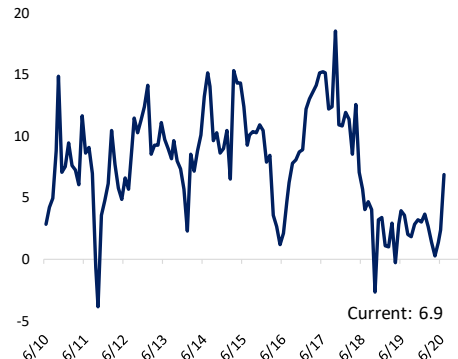
Industrial Production YoY - Last 10 Years



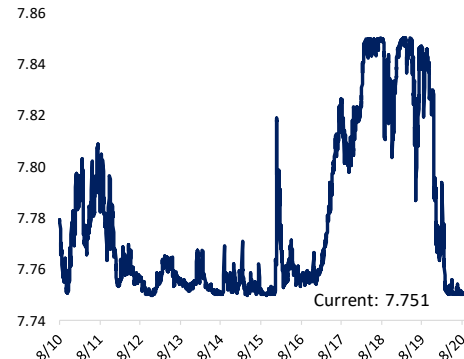
CPI YoY - Last 10 Years



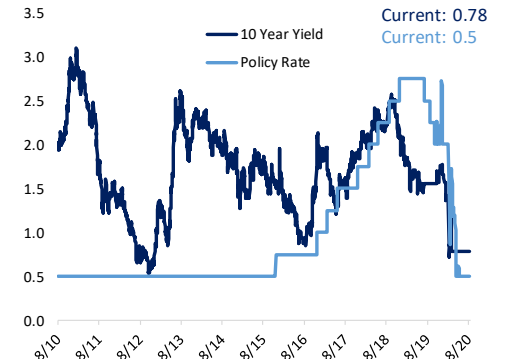
M2 Money Supply, USD, YoY - Last 10 Years



USDHKD - Last 10 Years



Interest Rates - Last 10 Years



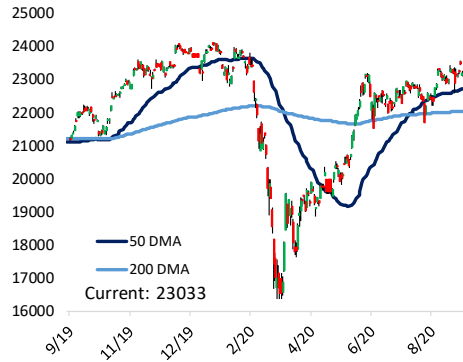




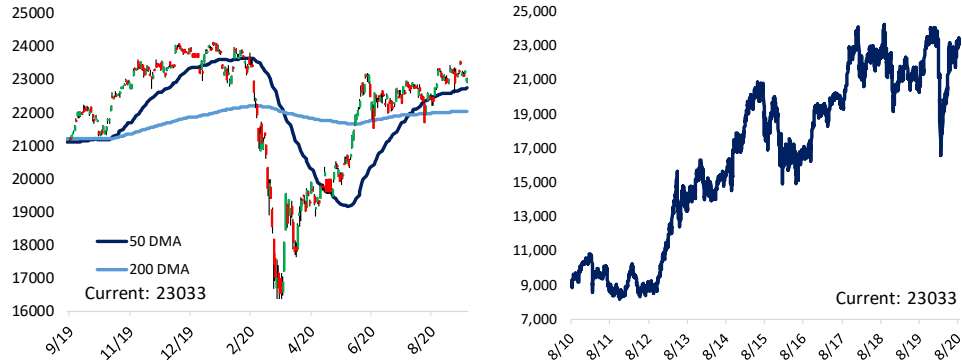




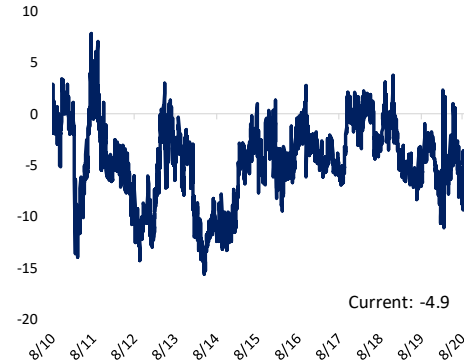
Nikkei - Past Year



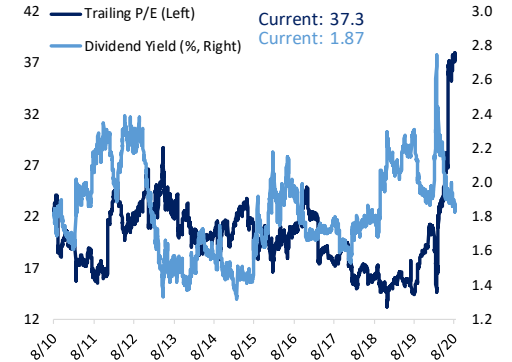
Nikkei - Last 10 Years



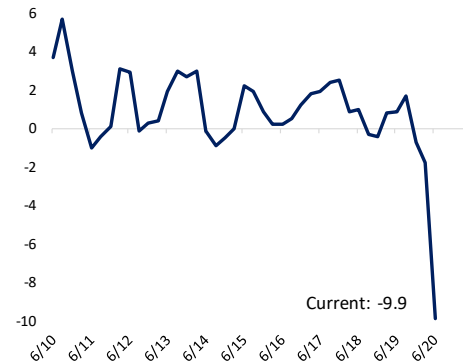
Nikkei vs MSCI World, % (USD) - Last 10 Years



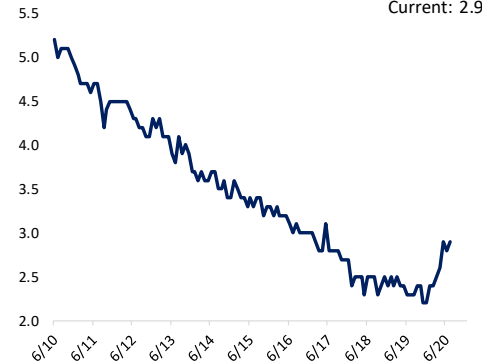
Nikkei - P/E and Yield - Last 10 Years



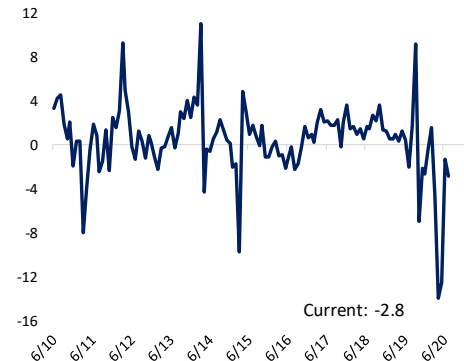
Real GDP YoY - Last 10 Years



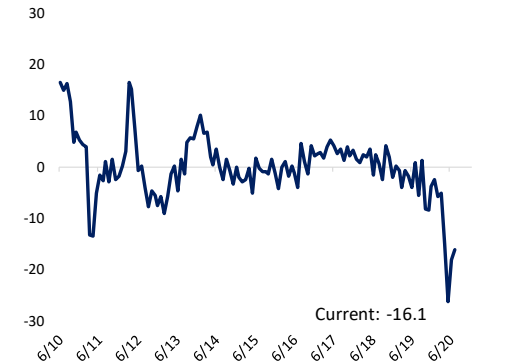
Unemployment Rate - Last 10 Years



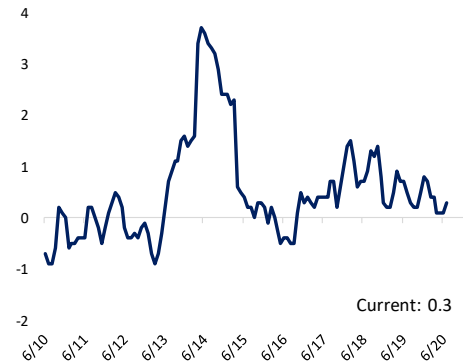
Retail Sales YoY - Last 10 Years



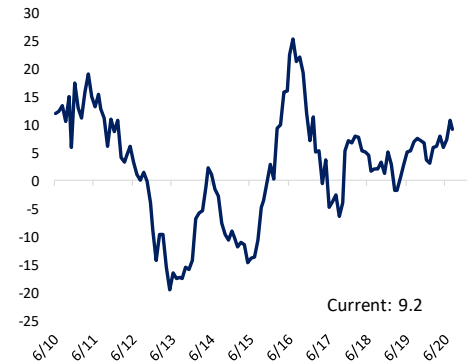
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



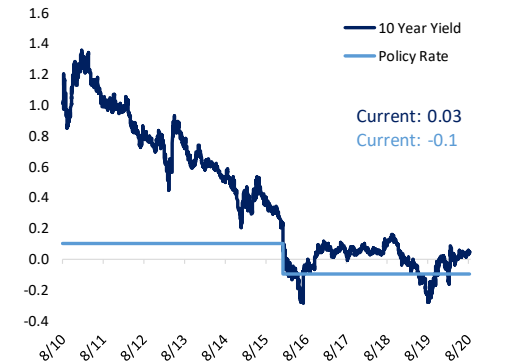
M2 Money Supply, USD, YoY - Last 10 Years



USDJPY - Last 10 Years

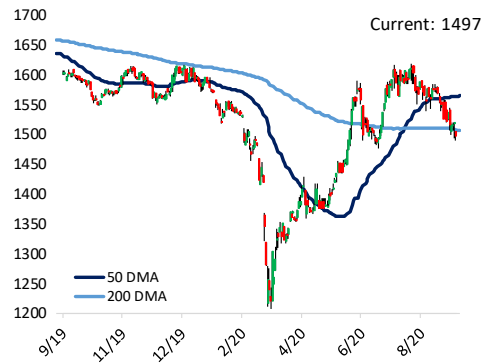


Interest Rates - Last 10 Years

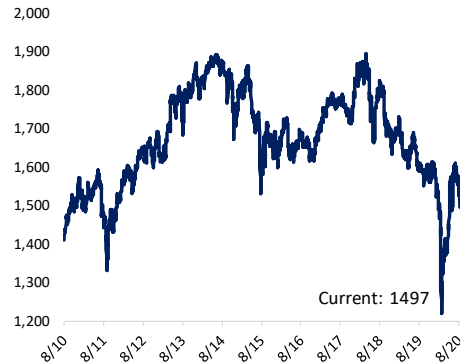




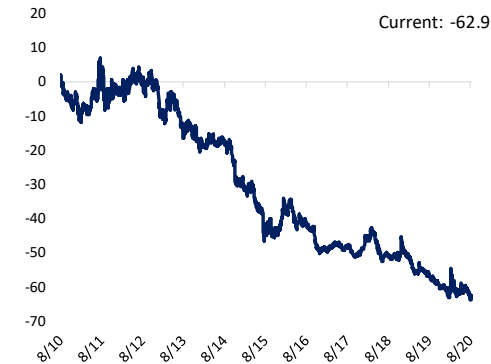
Bursa Malaysia - Past Year



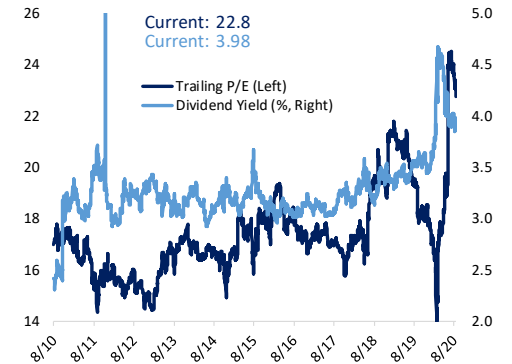
Busra Malaysia - Last 10 Years



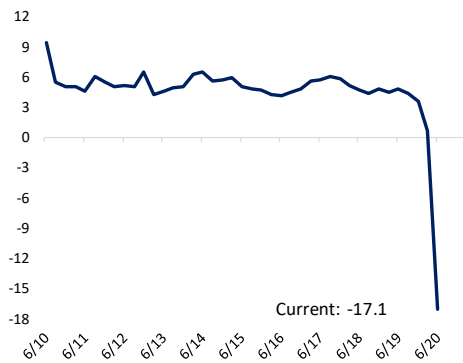
Bursa Malaysia vs MSCI World, % (USD) - Last 10 Years



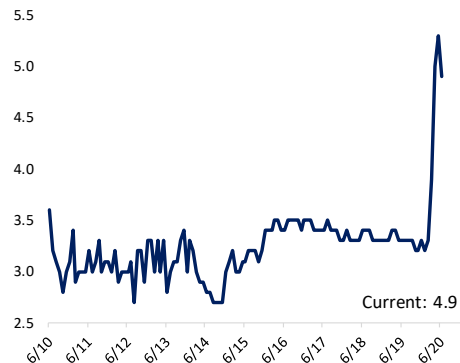
Busra Malaysia - P/E and Yield - Last 10 Years



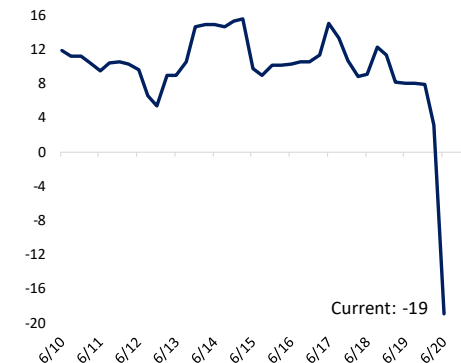
Real GDP YoY - Last 10 Years



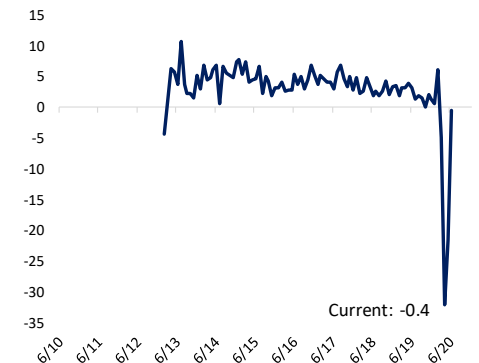
Unemployment Rate - Last 10 Years



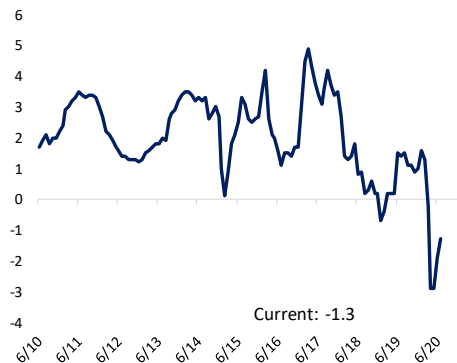
Retail Sales YoY - Last 10 Years



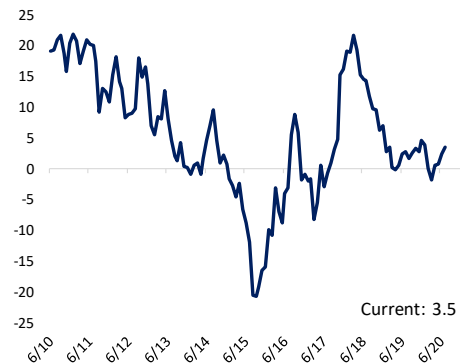
Industrial Production YoY - Last 10 Years



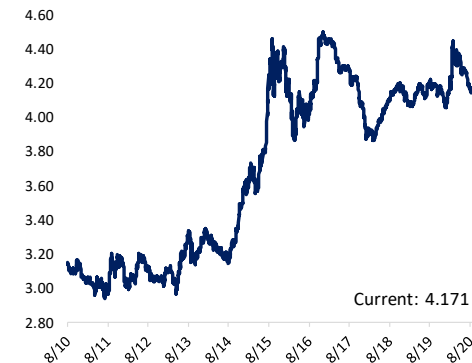
CPI YoY - Last 10 Years



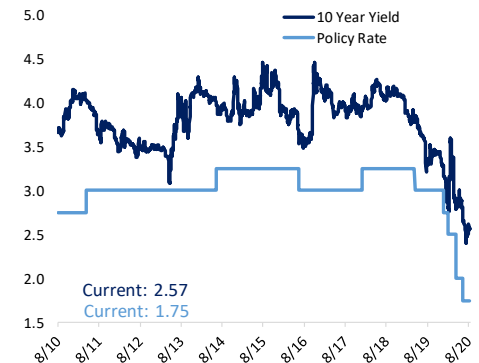
M2 Money Supply, USD, YoY - Last 10 Years

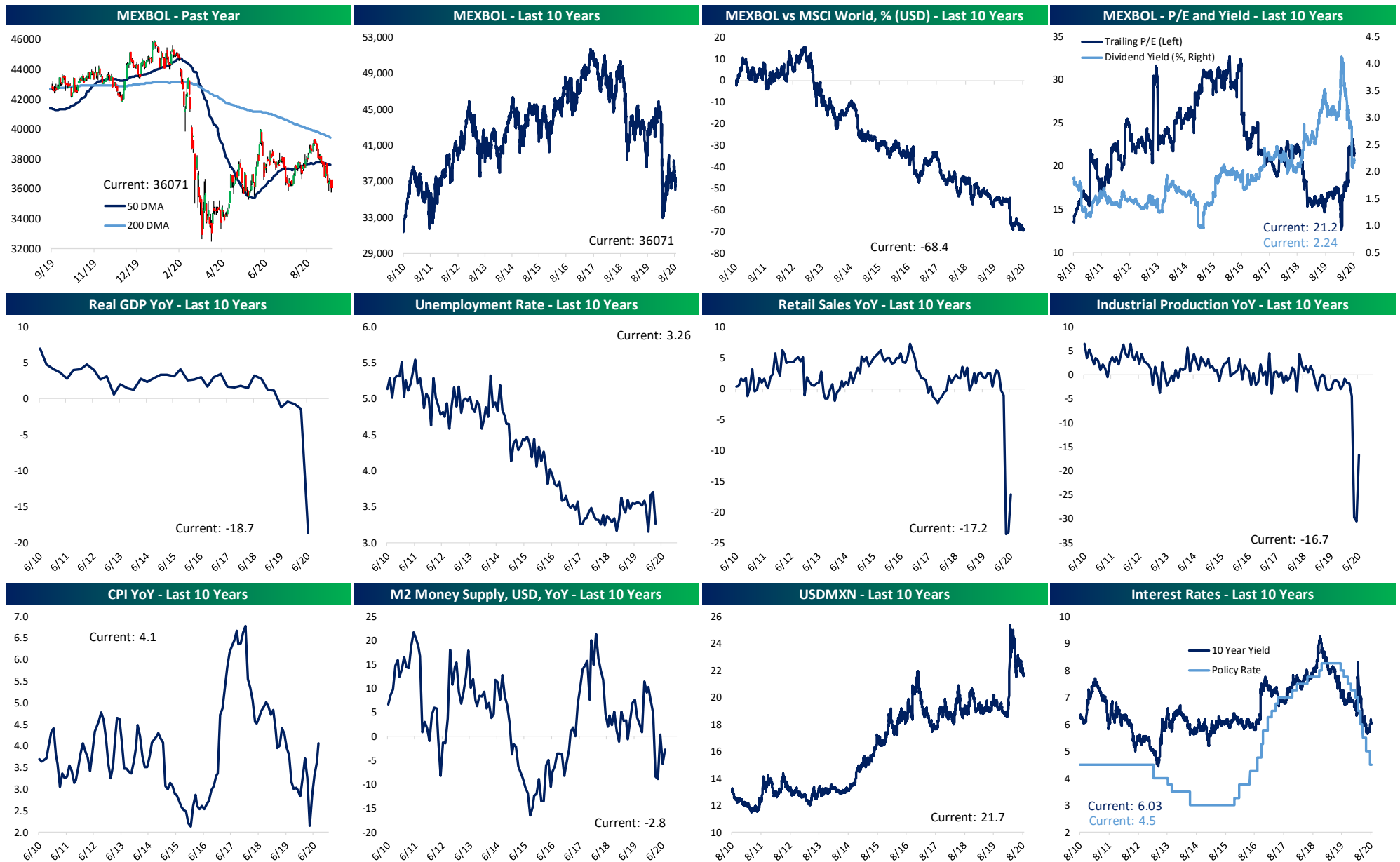


USDMYR - Last 10 Years



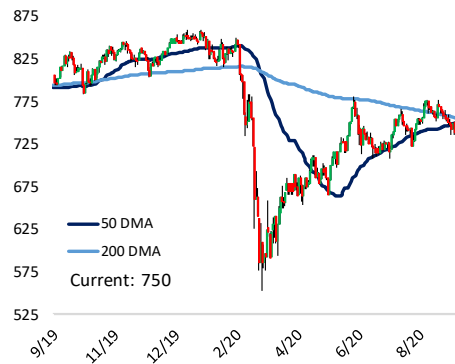
Interest Rates - Last 10 Years



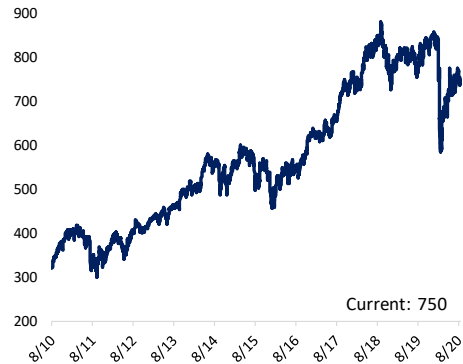




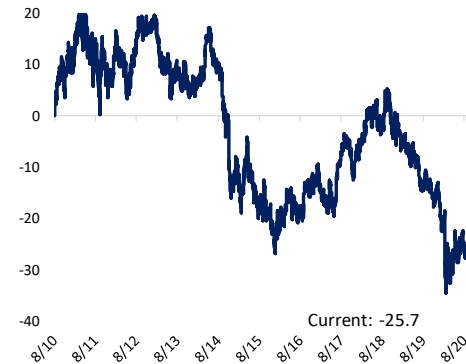
OBX - Past Year



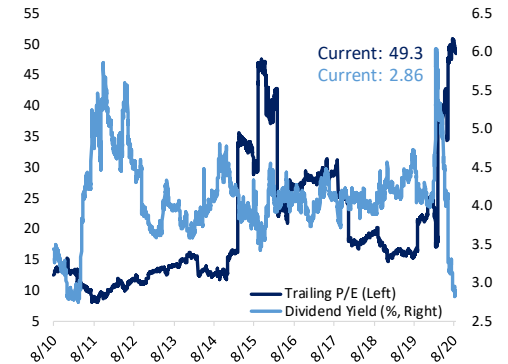
OBX - Last 10 Years



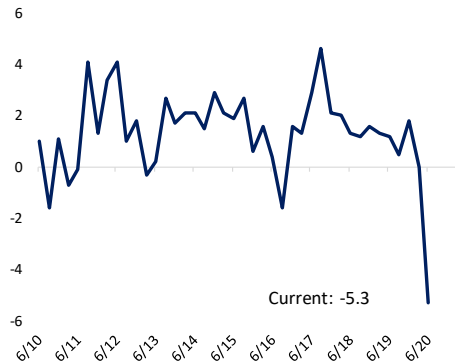
OBX vs MSCI World, % (USD) - Last 10 Years



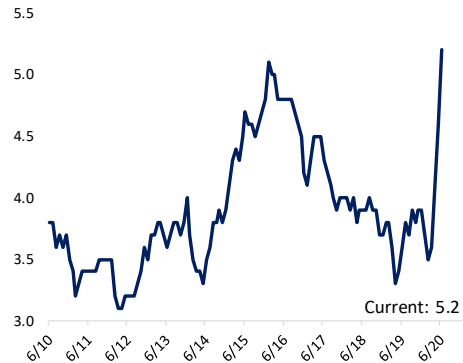
OBX - P/E and Yield - Last 10 Years



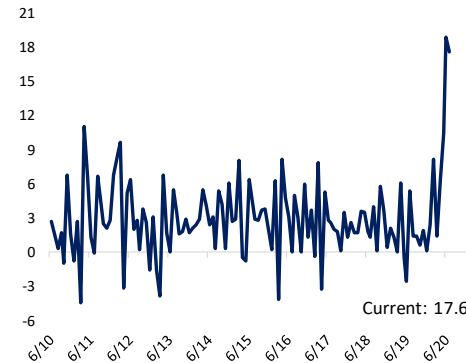
Real GDP YoY - Last 10 Years



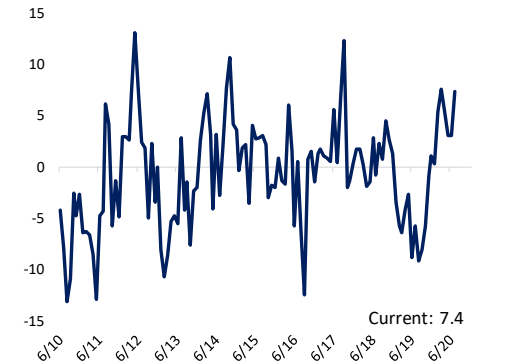
Unemployment Rate - Last 10 Years



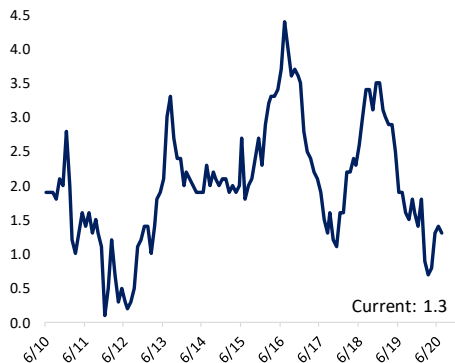
Retail Sales YoY - Last 10 Years



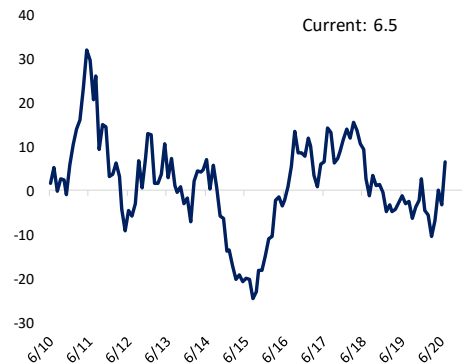
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



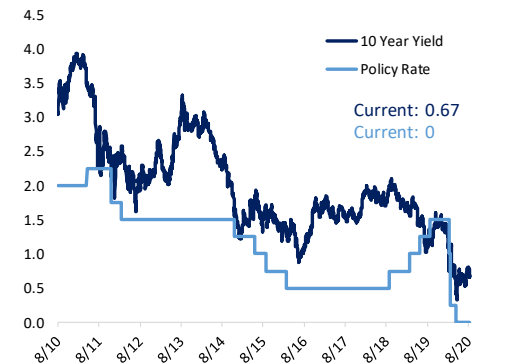
M2 Money Supply, USD, YoY - Last 10 Years



USDNOK - Last 10 Years

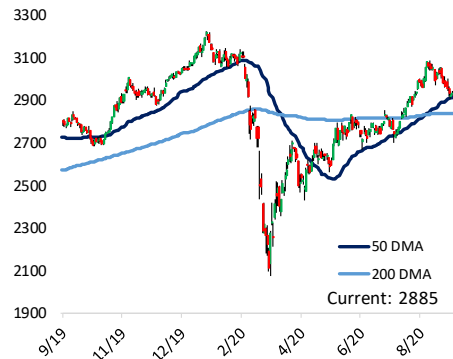


Interest Rates - Last 10 Years

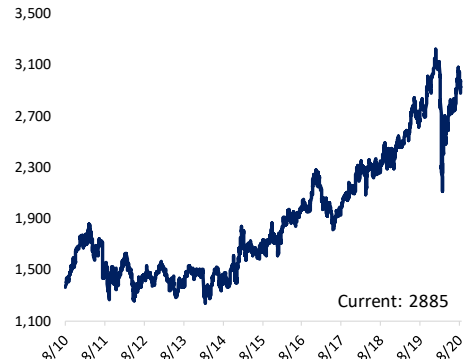




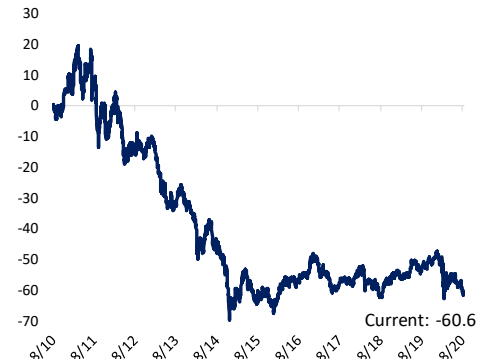
MICEX - Past Year



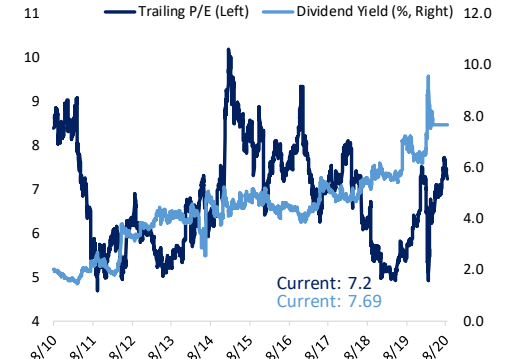
MICEX - Last 10 Years



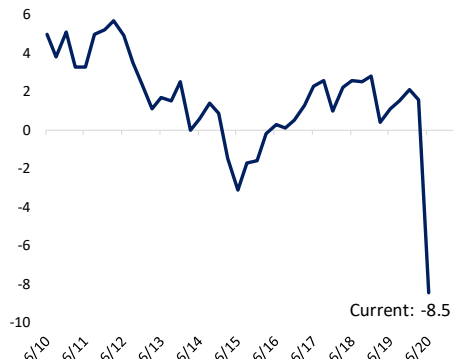
MICEX vs MSCI World, % (USD) - Last 10 Years



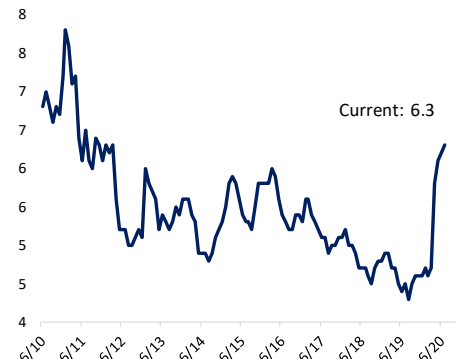
MICEX - P/E and Yield - Last 10 Years



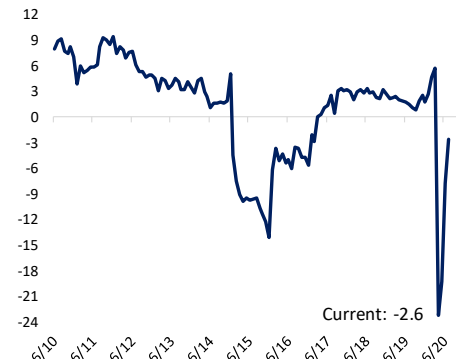
Real GDP YoY - Last 10 Years



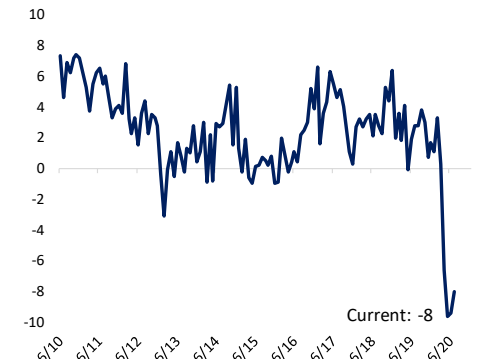
Unemployment Rate - Last 10 Years



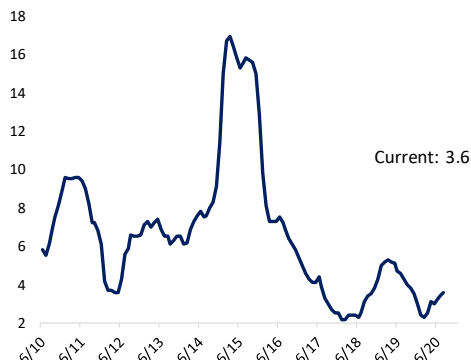
Retail Sales YoY - Last 10 Years



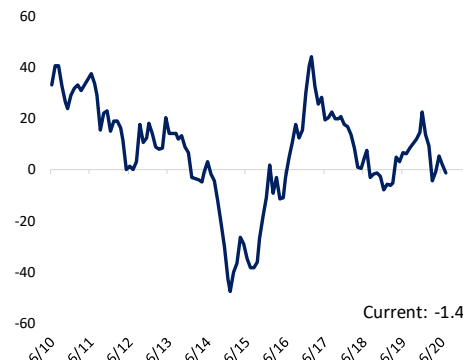
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



M2 Money Supply, USD, YoY - Last 10 Years



USDRUB - Last 10 Years

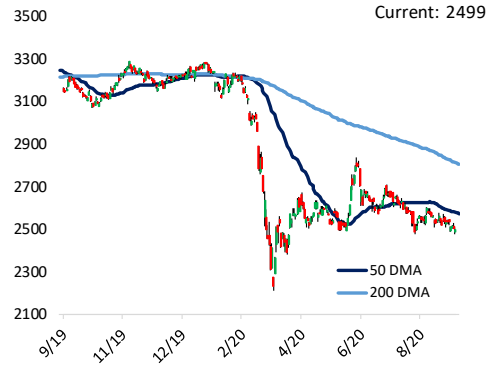


Interest Rates - Last 10 Years

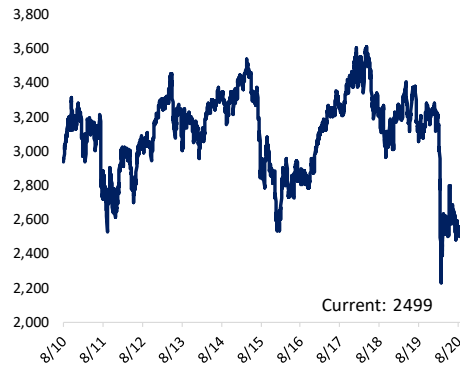




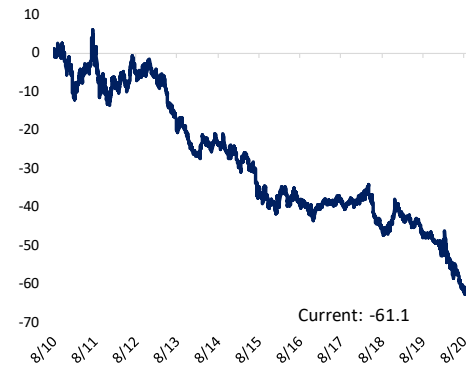
Straits Times - Past Year



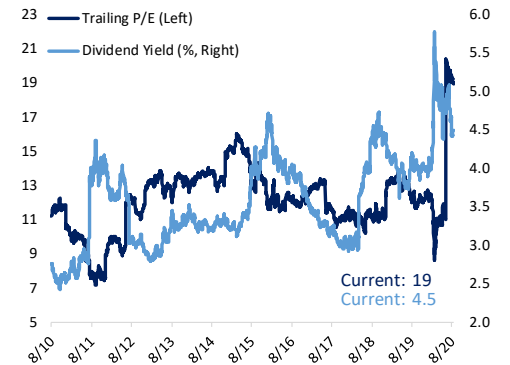
Straits Times - Last 10 Years



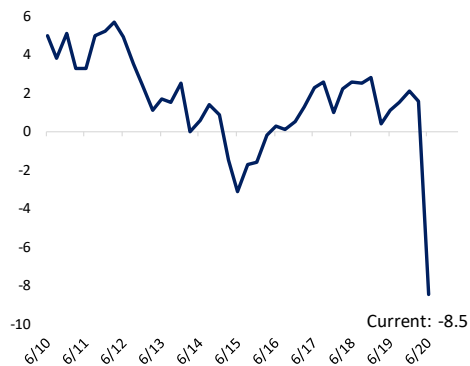
Straits Times vs MSCI World, % (USD) - Last 10 Years



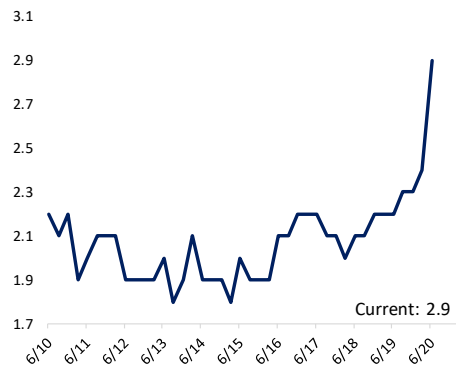
Straits Times - P/E and Yield - Last 10 Years



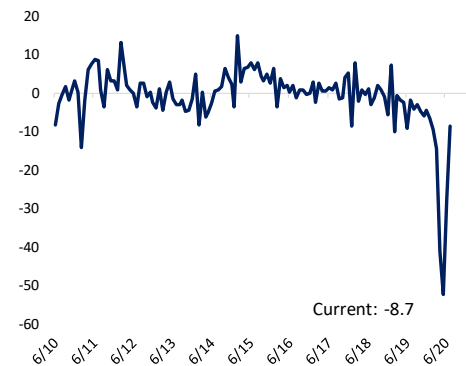
Real GDP YoY - Last 10 Years



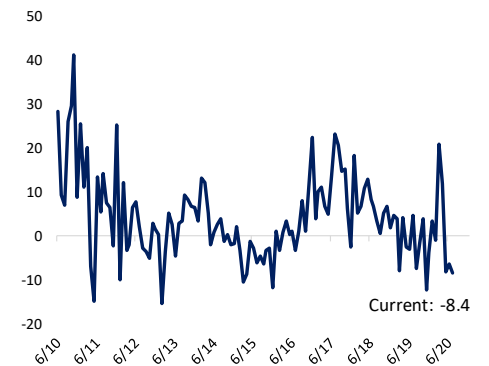
Unemployment Rate - Last 10 Years



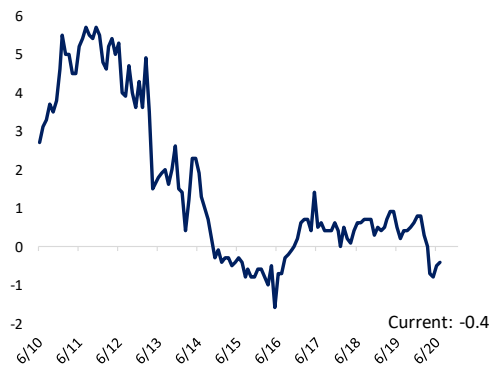
Retail Sales YoY - Last 10 Years



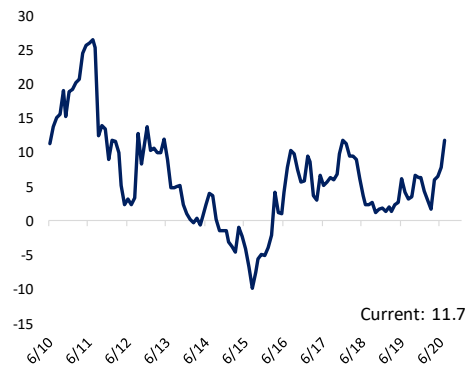
Industrial Production YoY - Last 10 Years



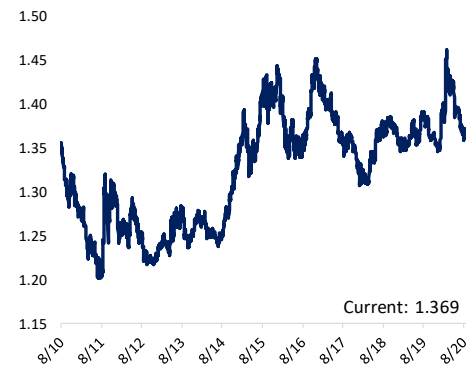
CPI YoY - Last 10 Years



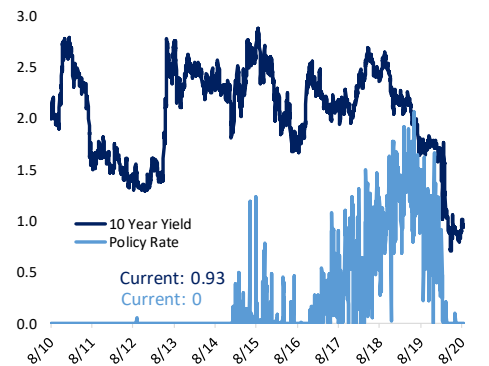
M2 Money Supply, USD, YoY - Last 10 Years



USDSGD - Last 10 Years



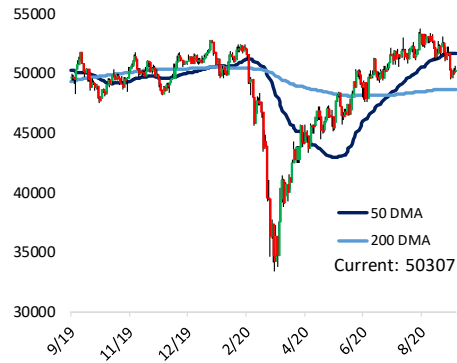
Interest Rates - Last 10 Years



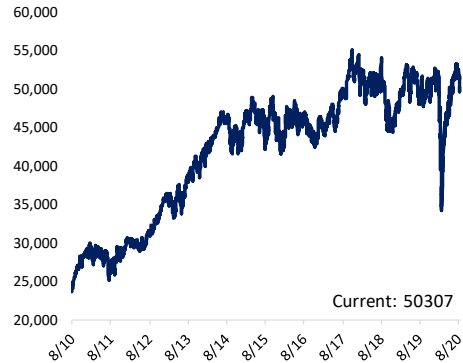




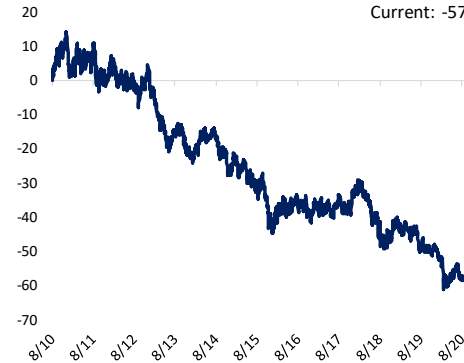
FTSE/JSE Top 40 - Past Year



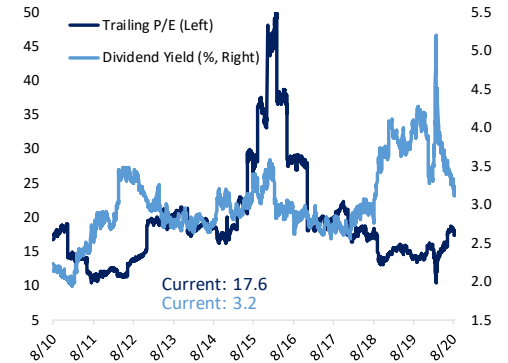
FTSE/JSE Top 40 - Last 10 Years



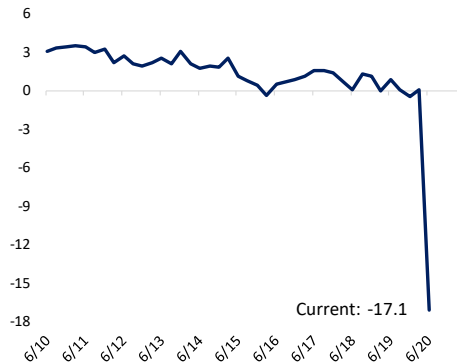
FTSE Top 40 vs MSCI World, % (USD) - Last 10 Years



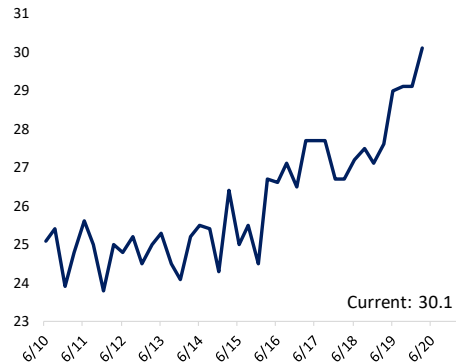
FTSE/JSE Top 40 - P/E and Yield - Last 10 Years



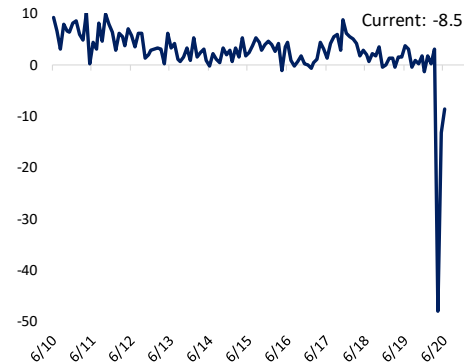
Real GDP YoY - Last 10 Years



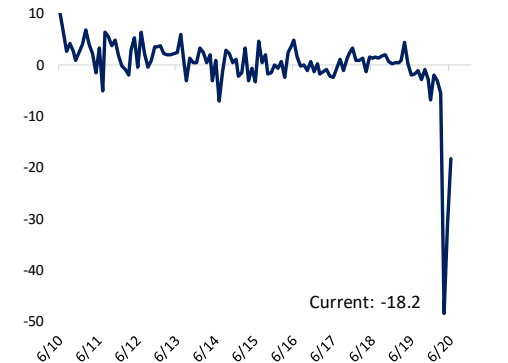
Unemployment Rate - Last 10 Years



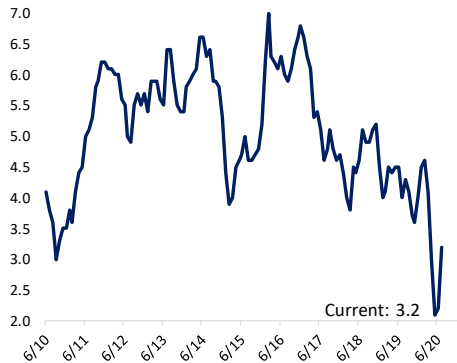
Retail Sales YoY - Last 10 Years



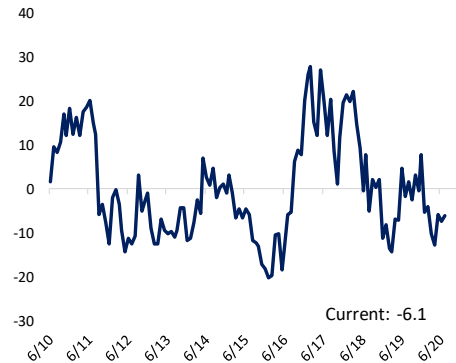
Industrial Production YoY - Last 10 Years



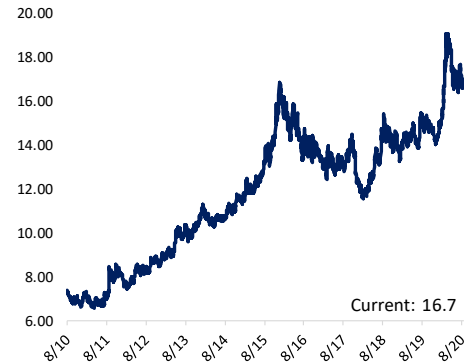
CPI YoY - Last 10 Years



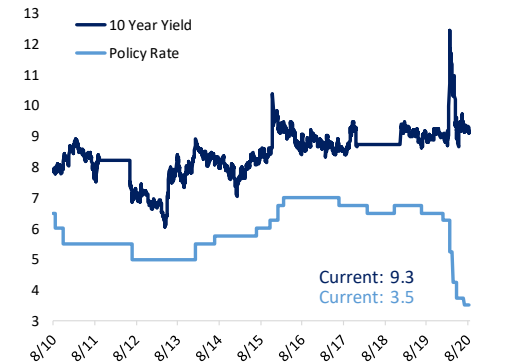
M2 Money Supply, USD, YoY - Last 10 Years



USDZAR - Last 10 Years

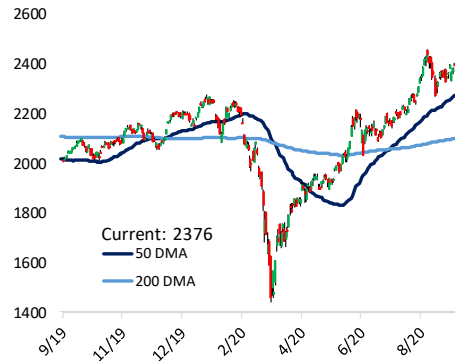


Interest Rates - Last 10 Years

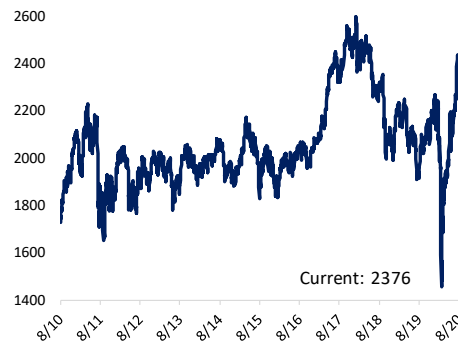




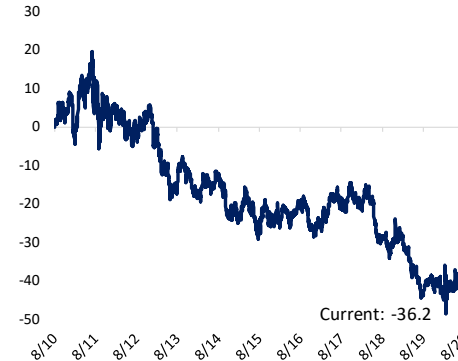
KOSPI - Past Year



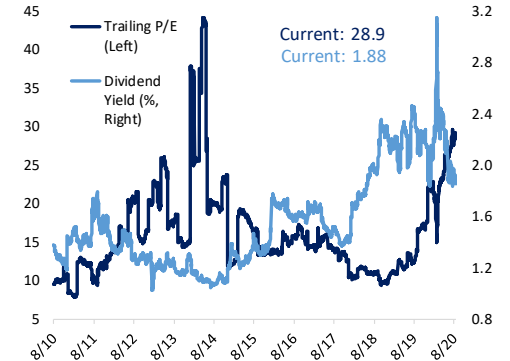
KOSPI - Last 10 Years



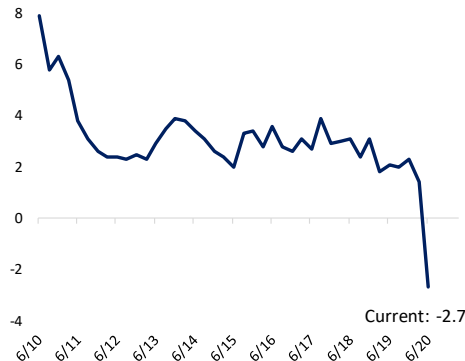
KOSPI vs MSCI World, % (USD) - Last 10 Years



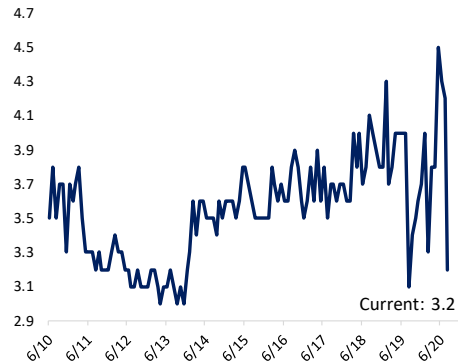
KOSPI - P/E and Yield - Last 10 Years



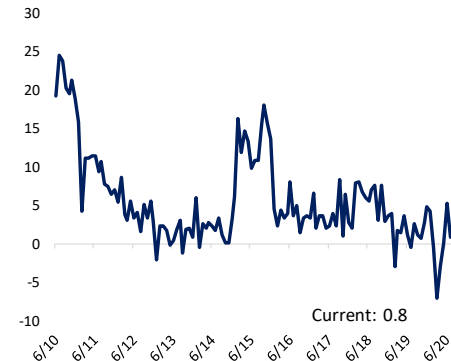
Real GDP YoY - Last 10 Years



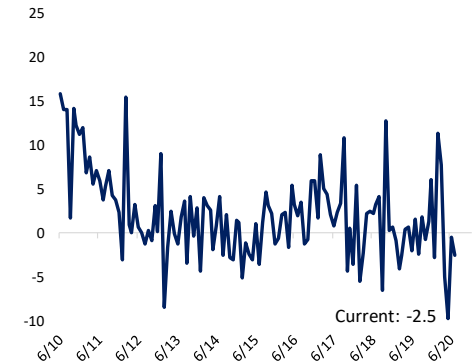
Unemployment Rate - Last 10 Years



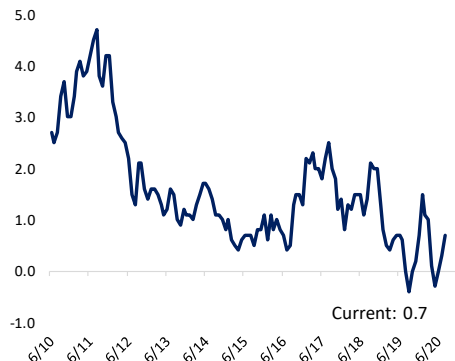
Retail Sales YoY - Last 10 Years



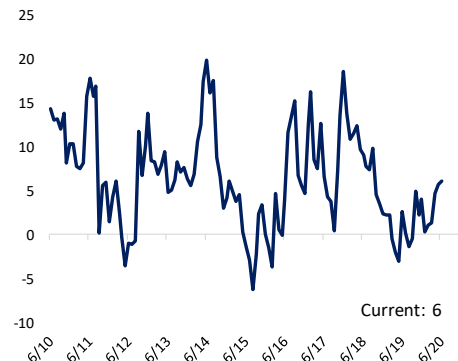
Industrial Production YoY - Last 10 Years



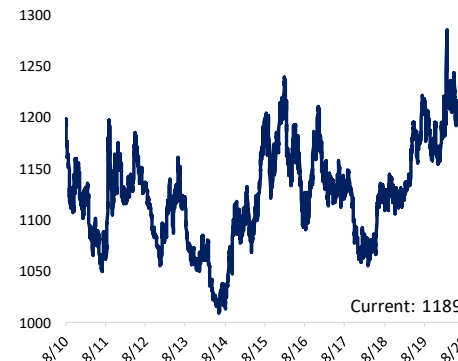
CPI YoY - Last 10 Years



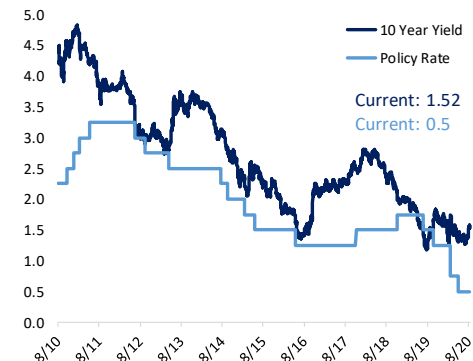
M2 Money Supply, USD, YoY - Last 10 Years



USDKRW - Last 10 Years

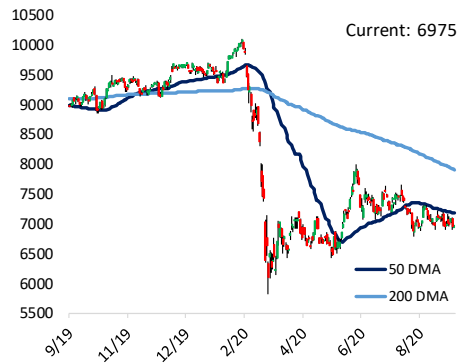


Interest Rates - Last 10 Years

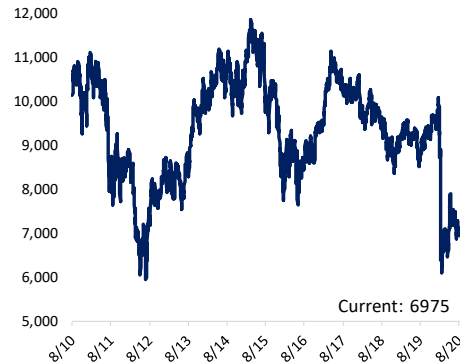




IBEX - Past Year



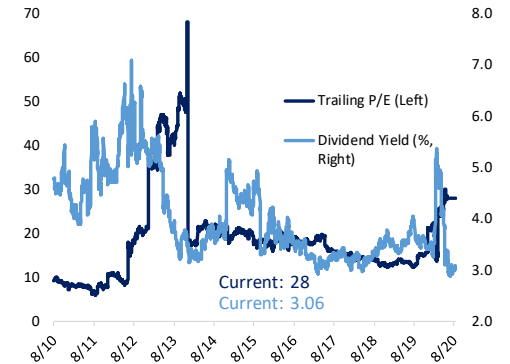
IBEX - Last 10 Years



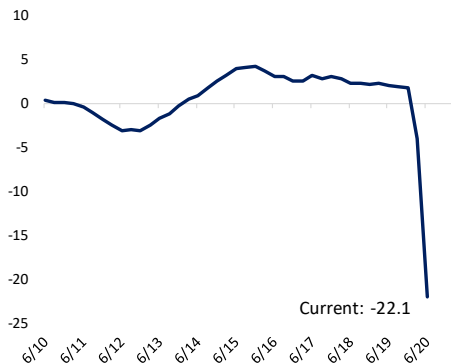
IBEX vs MSCI World, % (USD) - Last 10 Years



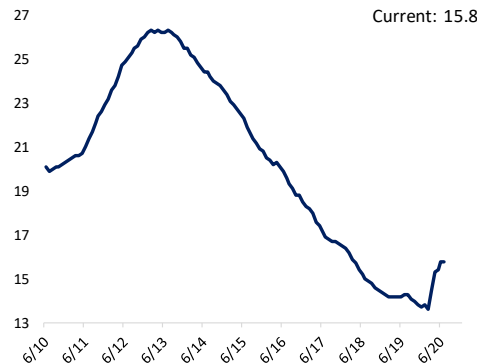
IBEX - P/E and Yield - Last 10 Years



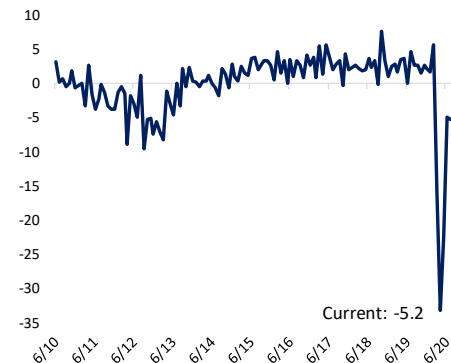
Real GDP YoY - Last 10 Years



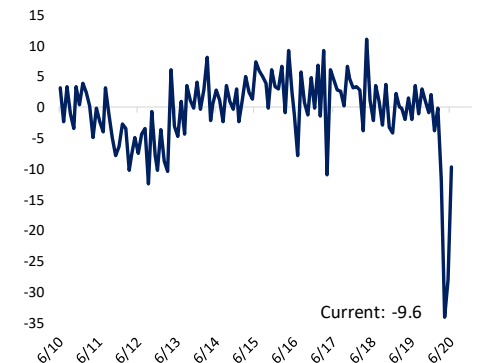
Unemployment Rate - Last 10 Years



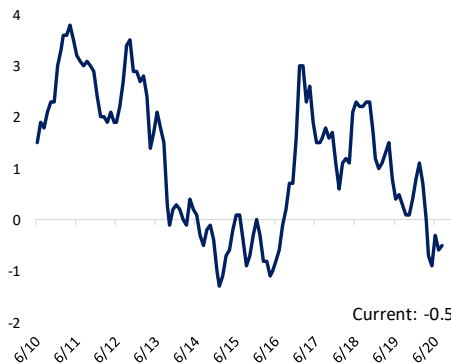
Retail Sales YoY - Last 10 Years



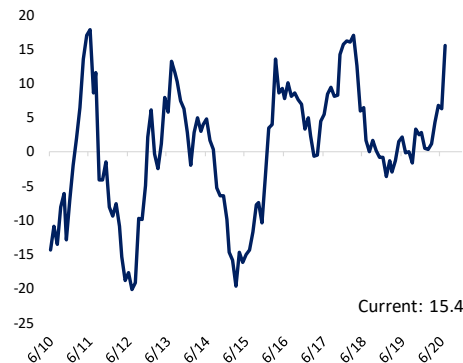
Industrial Production YoY - Last 10 Years



CPI YoY - Last 10 Years



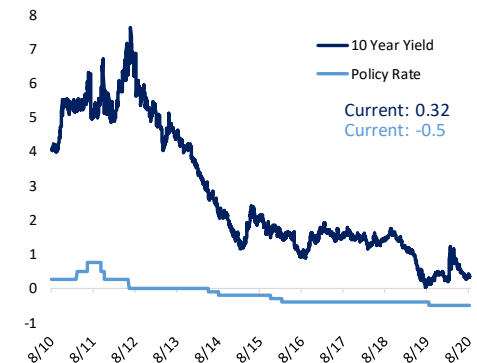
M2 Money Supply, USD, YoY - Last 10 Years



EURUSD - Last 10 Years

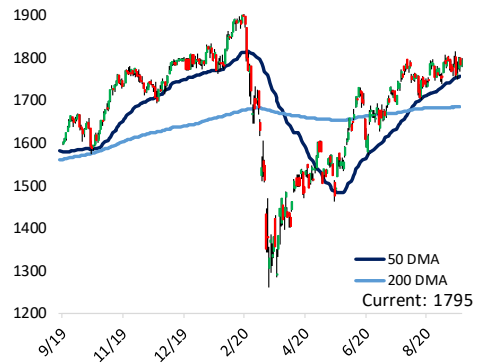


Interest Rates - Last 10 Years

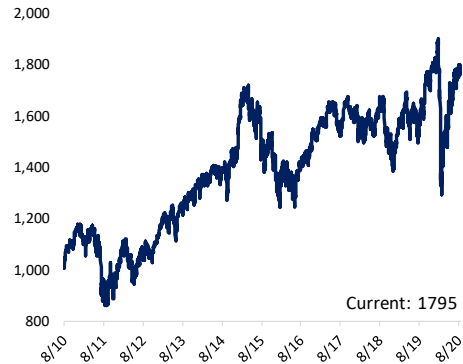




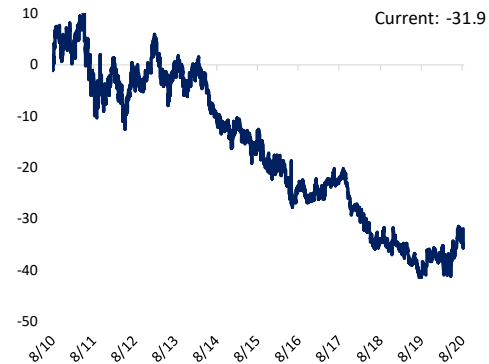
OMX 30 - Past Year



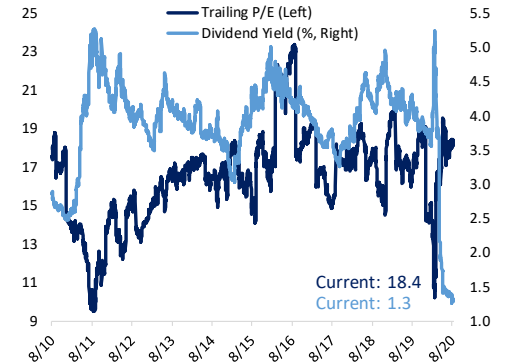
OMX 30 - Last 10 Years



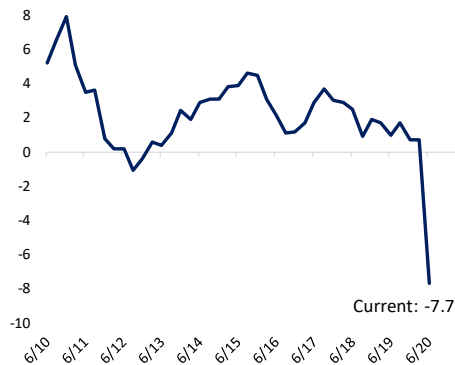
OMEX 30 vs MSCI World, % (USD) - Last 10 Years



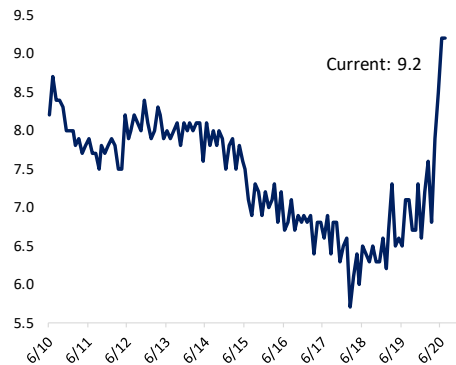
OMEX 30 - P/E and Yield - Last 10 Years



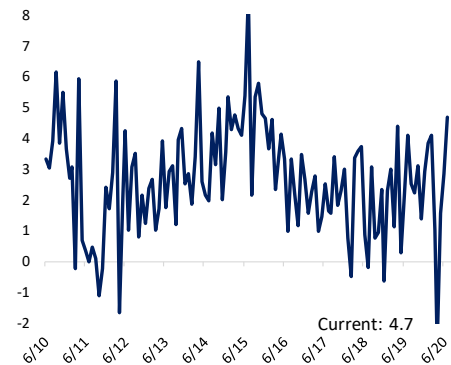
Real GDP YoY - Last 10 Years



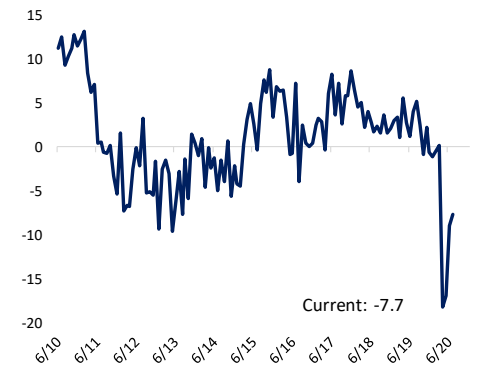
Unemployment Rate - Last 10 Years



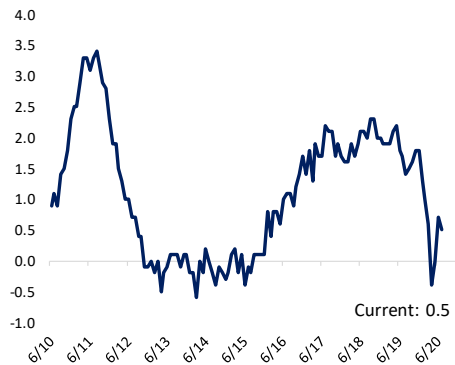
Retail Sales YoY - Last 10 Years



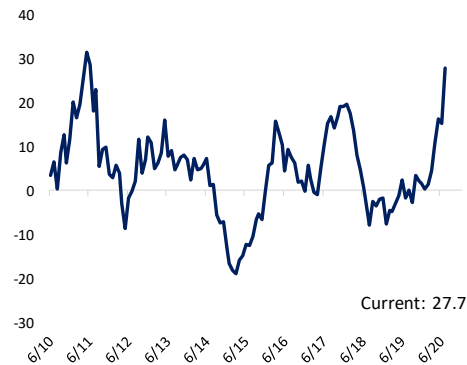
Industrial Production YoY - Last 10 Years



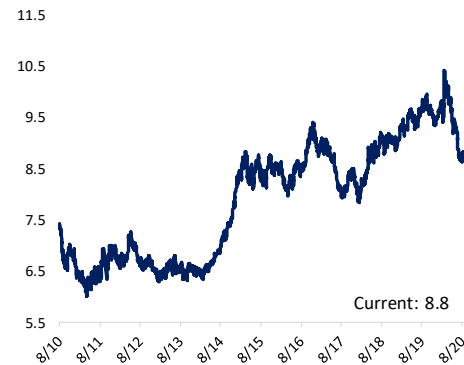
CPI YoY - Last 10 Years



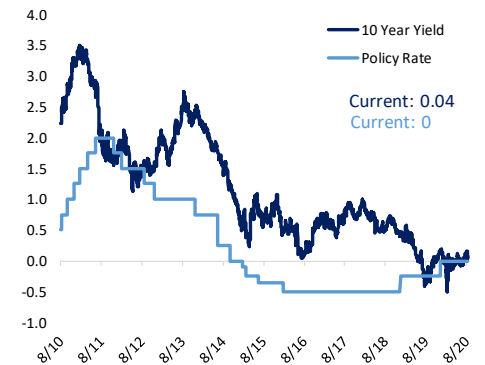
M2 Money Supply, USD, YoY - Last 10 Years



USDSEK - Last 10 Years

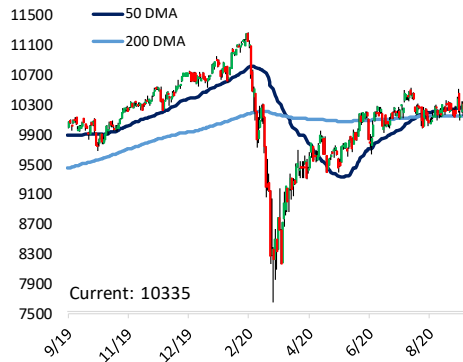


Interest Rates - Last 10 Years

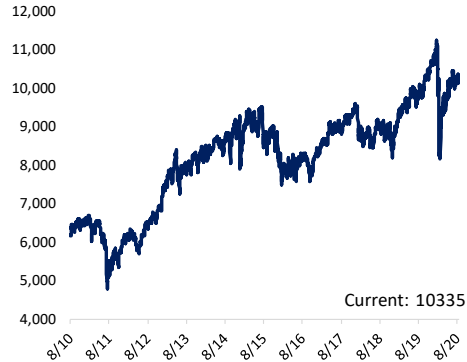




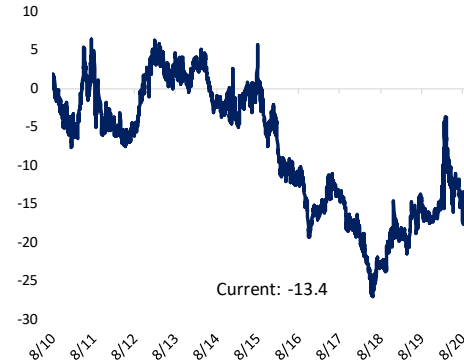
SMI - Past Year



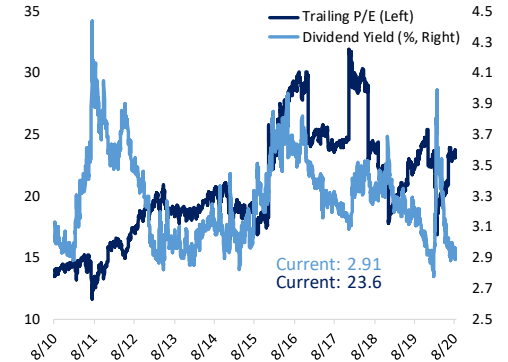
SMI - Last 10 Years



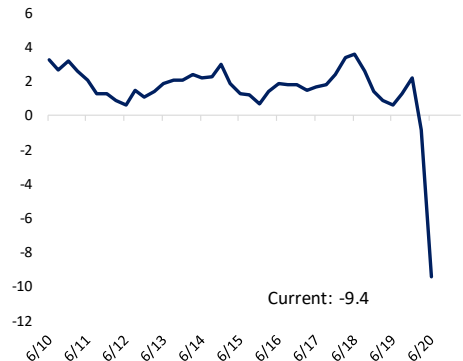
SMI vs MSCI World, % (USD) - Last 10 Years



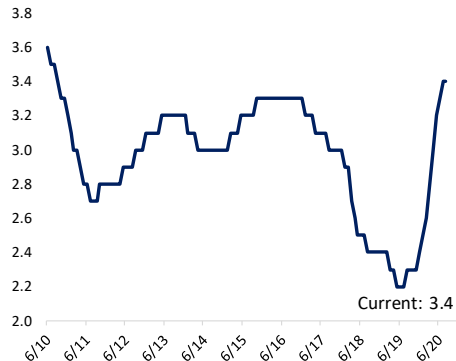
SMI - P/E and Yield - Last 10 Years



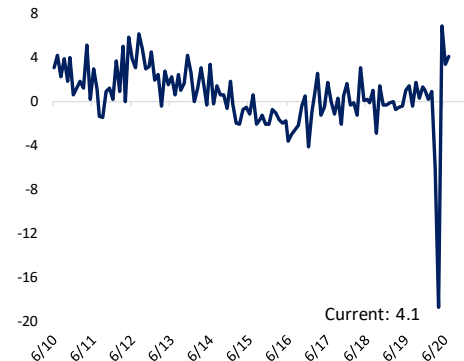
Real GDP YoY - Last 10 Years



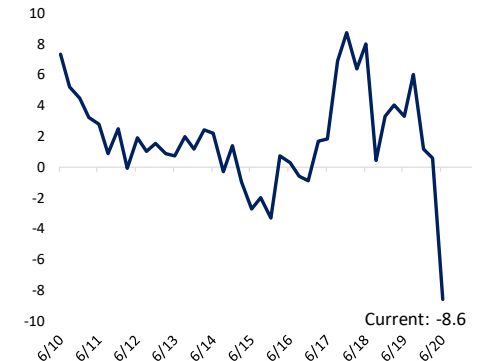
Unemployment Rate - Last 10 Years



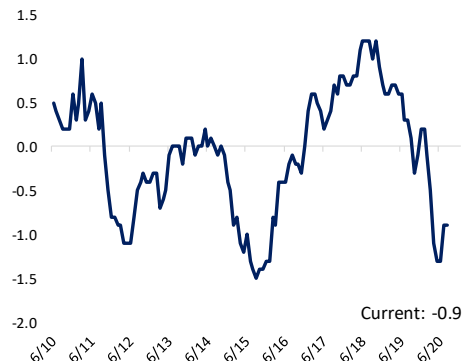
Retail Sales YoY - Last 10 Years



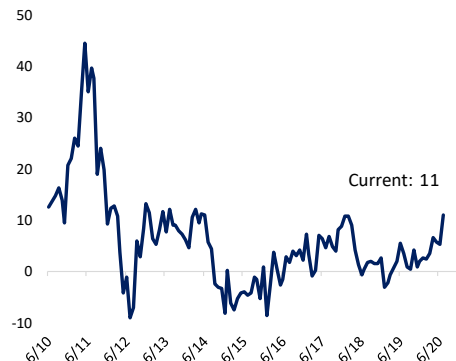
Industrial Production YoY - Last 10 Years



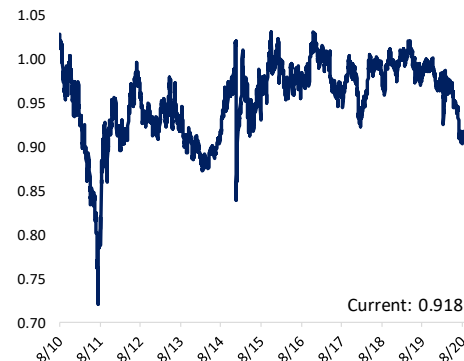
CPI YoY - Last 10 Years



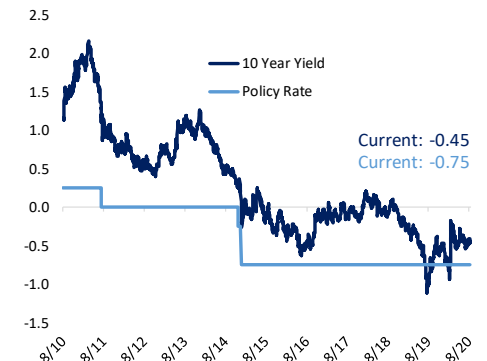
M2 Money Supply, USD, YoY - Last 10 Years



USDCHF - Last 10 Years

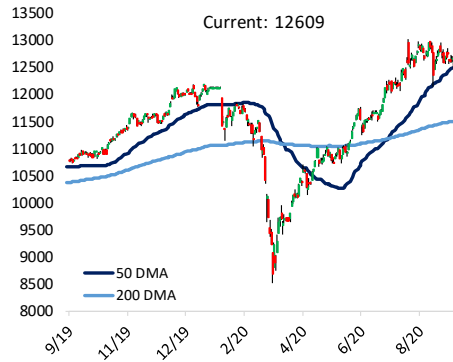


Interest Rates - Last 10 Years

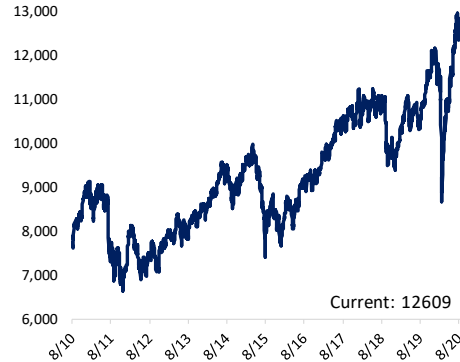




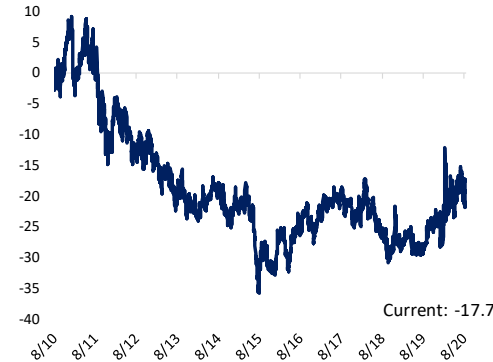
TWSE - Past Year



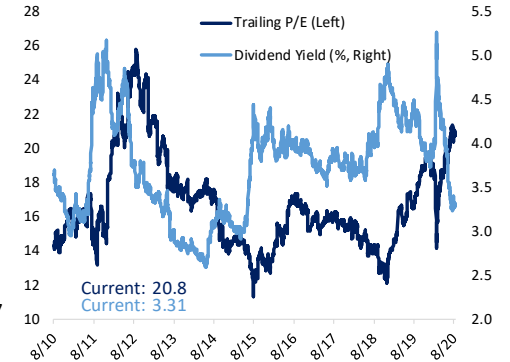
TWSE - Last 10 Years



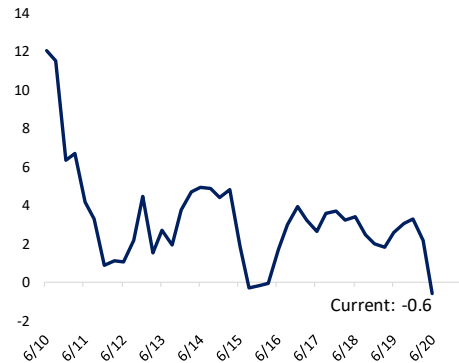
TWSE vs MSCI World, % (USD) - Last 10 Years



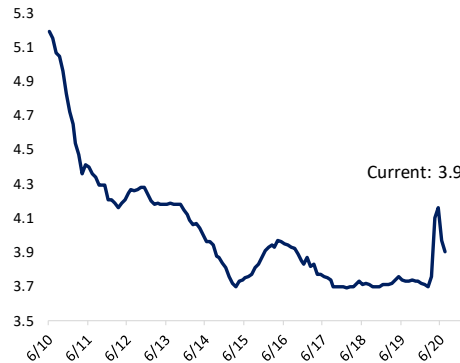
TWSE - P/E and Yield - Last 10 Years



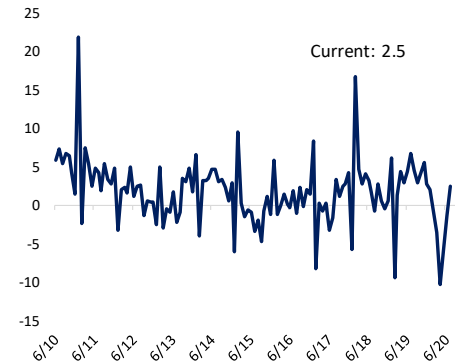
Real GDP YoY - Last 10 Years



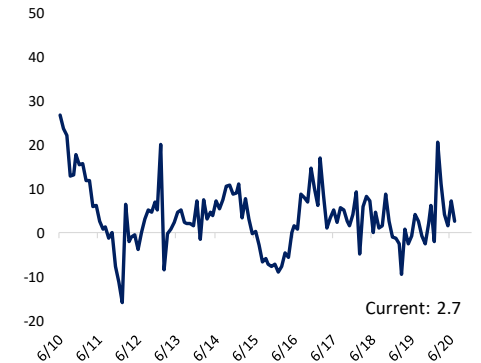
Unemployment Rate - Last 10 Years



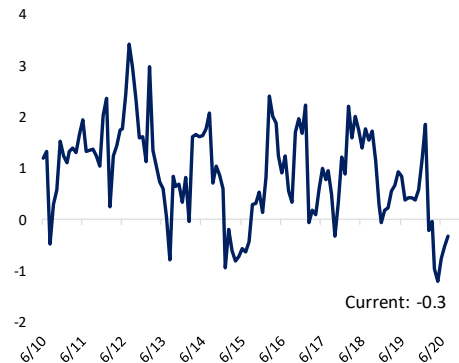
Retail Sales YoY - Last 10 Years



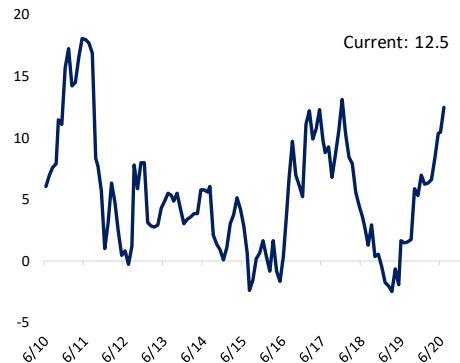
Industrial Production YoY - Last 10 Years



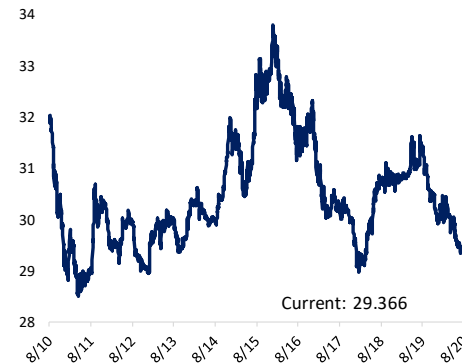
CPI YoY - Last 10 Years



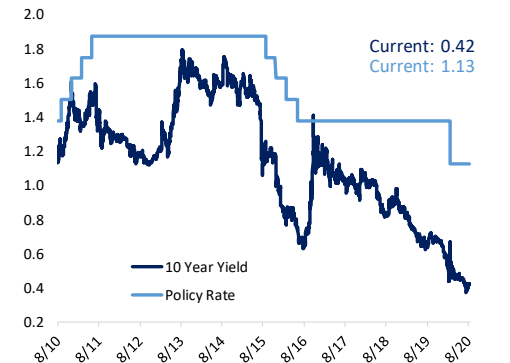
M2 Money Supply, USD, YoY - Last 10 Years



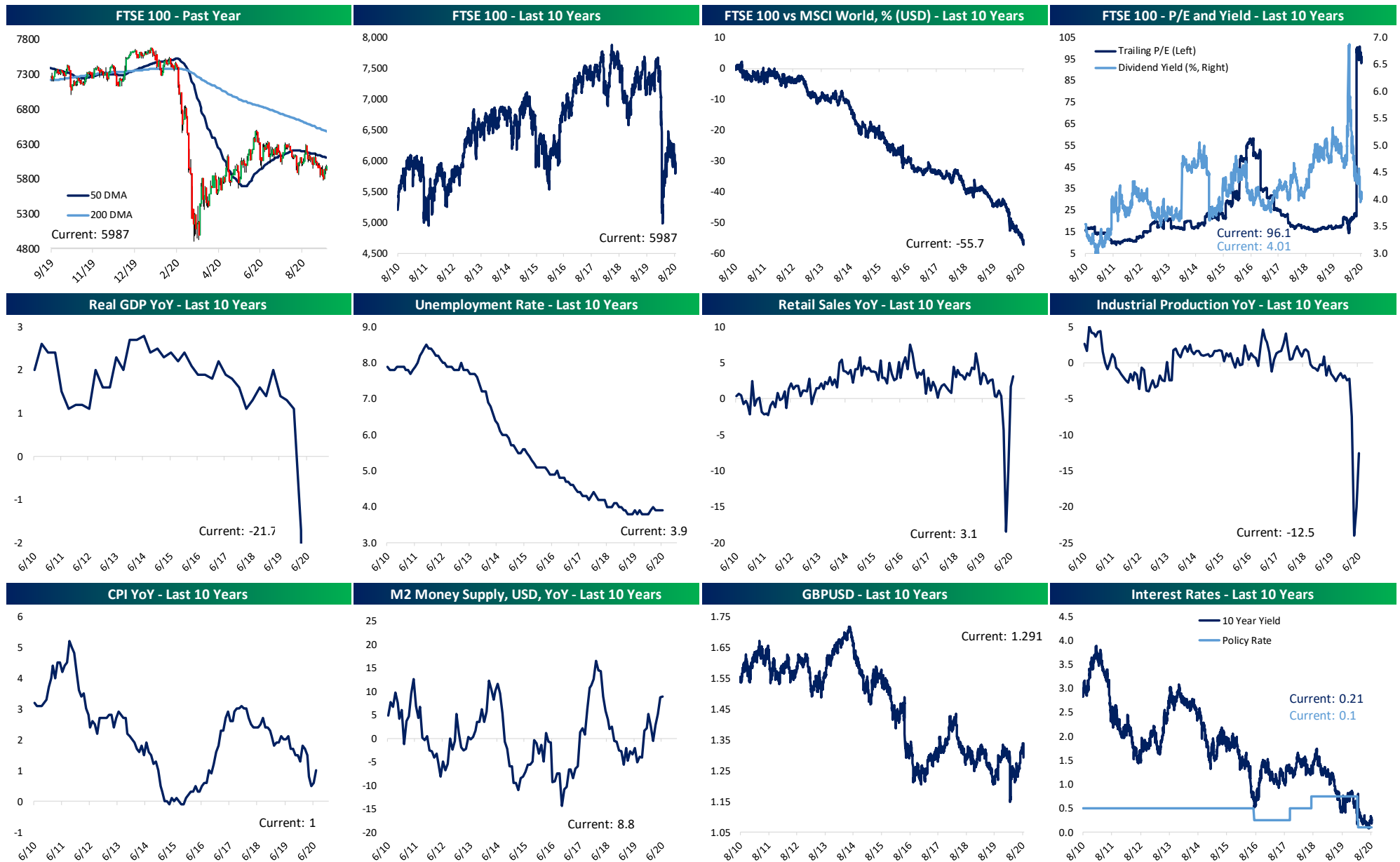
USTWD - Last 10 Years



Interest Rates - Last 10 Years

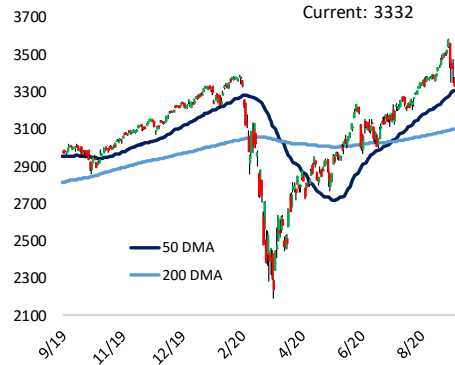




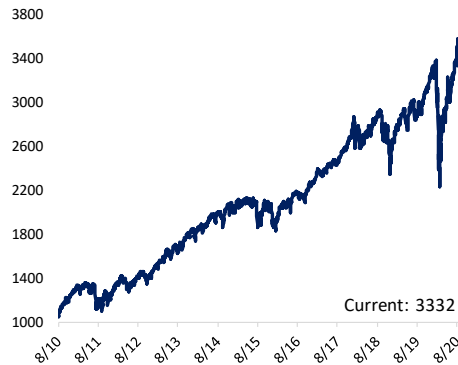




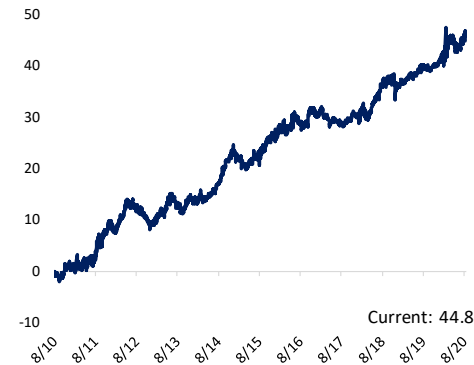
S&amp;P 500 - Past Year



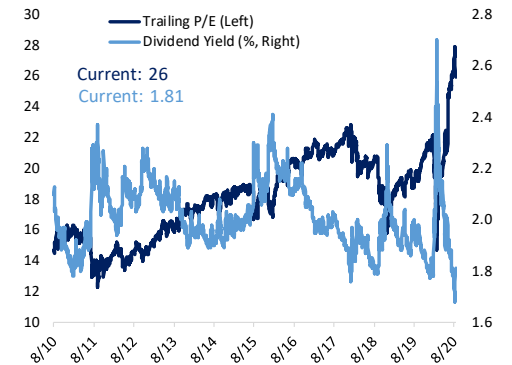
S&amp;P 500 - Last 10 Years



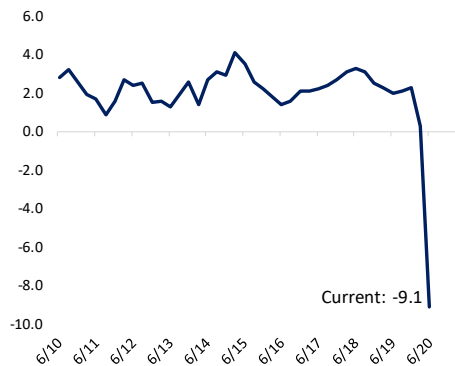
S&amp;P 500 vs MSCI World, % (USD) - Last 10 Years



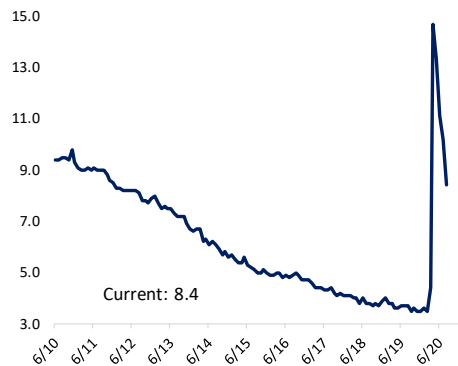
S&amp;P 500 - P/E and Yield - Last 10 Years



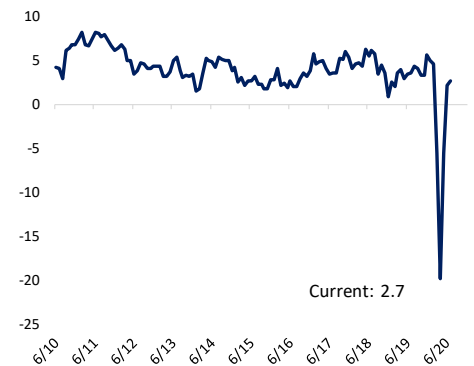
Real GDP YoY - Last 10 Years



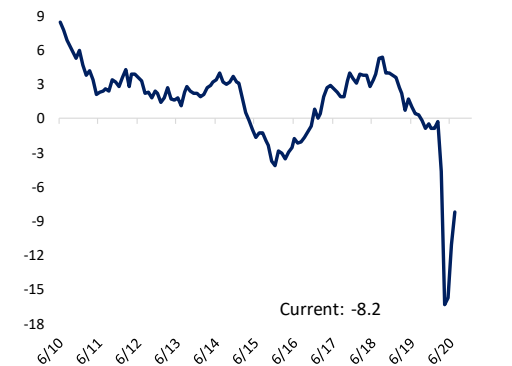
Unemployment Rate - Last 10 Years



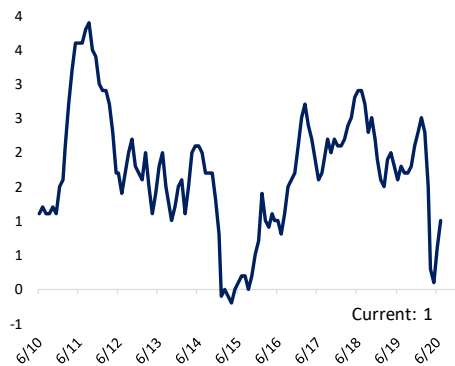
Retail Sales YoY - Last 10 Years



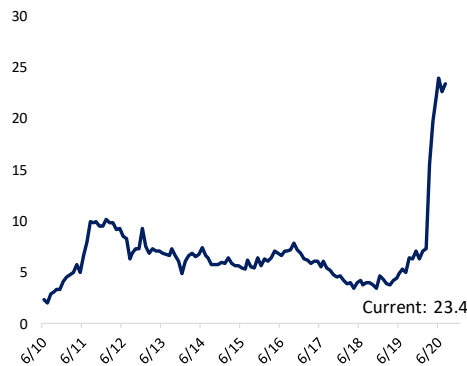
Industrial Production YoY - Last 10 Years



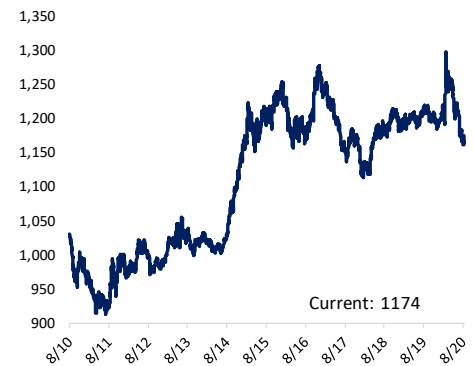
CPI YoY - Last 10 Years



M2 Money Supply, USD, YoY - Last 10 Years



BBG USD Index - Last 10 Years



Interest Rates - Last 10 Years

