



MONTHLY NEWSLETTER, SEP 2022

3 OCTOBER 2022



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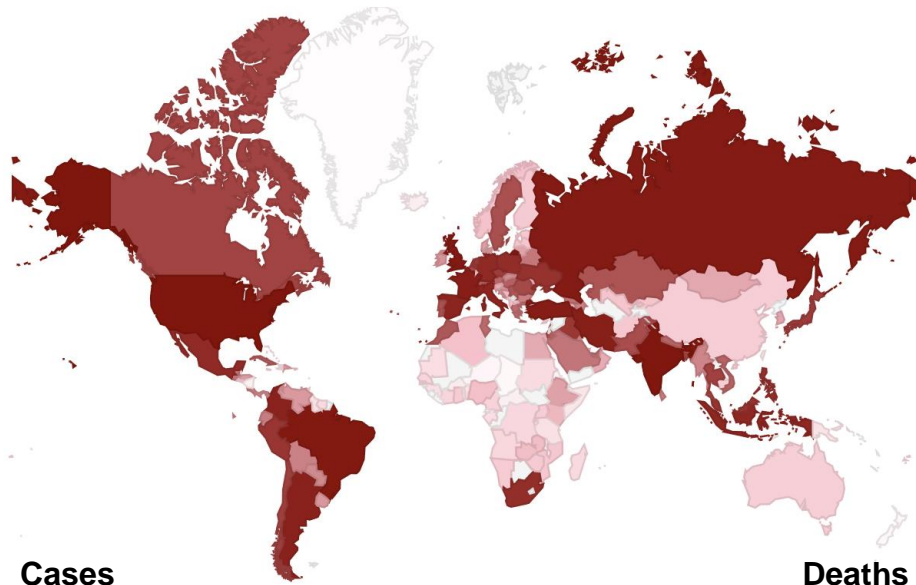


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Content

- Covid-19 Update
- Global Economy
- Global Markets Overview
- Global Stock Markets
 - UK Stock Markets
- Global Bond Markets
 - UK Bond Markets
- UK Economy
- UK Markets
- UK Mortgage Market – Competitive Benchmark Analysis
- Crypto Markets
- Macroeconomic / Markets Insights

Covid-19 Update



Cases

Country	Last	Previous	Reference	Unit
World	614385693	614060091	Sep/22	Persons
United States	80155397	80150811	Apr/22	Persons
India	44587307	44583360	Sep/22	Persons
Brazil	24764838	24535884	Jan/22	Persons
South Korea	24740635	24709789	Sep/22	Persons
France	23057326	23011998	Mar/22	Persons
United Kingdom	22243056	22240042	Jul/22	Persons
Japan	21187043	21118325	Sep/22	Persons
Russia	20985756	20948470	Sep/22	Persons
Turkey	16873793	16852382	Sep/22	Persons
Germany	16242070	16026216	Mar/22	Persons
Italy	13159342	13109527	Mar/22	Persons
Spain	11508309	11451676	Mar/22	Persons
Vietnam	11476908	11475321	Sep/22	Persons
Australia	10191312	10184609	Sep/22	Persons
Netherlands	8422336	8419722	Sep/22	Persons
Argentina	8207752	8130023	Jan/22	Persons
China	7572246	7522247	Sep/22	Persons

Deaths







Country	Last	Previous	Reference	Unit
World	6522600	6520932	Sep/22	Persons
United States	982565	982533	Apr/22	Persons
Brazil	625085	624413	Jan/22	Persons
India	528629	528611	Sep/22	Persons
Russia	387269	387163	Sep/22	Persons
Mexico	304308	303776	Jan/22	Persons
Peru	216539	216526	Sep/22	Persons
United Kingdom	162147	162008	Mar/22	Persons
Indonesia	158112	158093	Sep/22	Persons
Italy	156357	156201	Mar/22	Persons
Iran	141464	141456	Jul/22	Persons
France	139275	139243	Mar/22	Persons
Colombia	133019	132737	Jan/22	Persons
Germany	124764	124450	Mar/22	Persons
Argentina	120352	120019	Jan/22	Persons
Poland	117569	117539	Sep/22	Persons
Ukraine	109206	109045	Sep/22	Persons
Spain	102218	102392	Mar/22	Persons
South Africa	102169	102146	Sep/22	Persons
Turkey	99057	99032	Jul/22	Persons

Source: <https://tradingeconomics.com/country-list/coronavirus-cases>, as of 2 Oct 2022

Global Economy

Country	GDP	GDP YoY	GDP QoQ	Interest Rate	Inflation Rate	Jobless Rate	Gov. Budget	Debt/GDP	Current Account	Population
United States	22996	1.80	-0.60	3.25	8.30	3.70	-16.70	137.20	-3.60	332.40
China	17734	0.40	-2.60	3.65	2.50	5.30	-3.70	66.80	1.80	1412.60
Euro Area	14493	4.10	0.80	1.25	10.00	6.60	-5.10	95.60	2.50	342.56
Japan	4937	1.60	0.90	-0.10	3.00	2.50	-12.60	266.20	3.20	125.31
Germany	4223	1.70	0.10	1.25	10.00	5.50	-3.70	69.30	7.40	83.16
United Kingdom	3187	4.40	0.20	2.25	9.90	3.60	-6.00	95.90	-2.60	67.53
India	3173	13.50	-1.40	5.90	7.00	8.30	-9.40	73.95	-1.70	1380.00
France	2937	4.20	0.50	1.25	5.60	7.40	-6.50	112.90	0.40	67.63
Italy	2100	4.70	1.10	1.25	8.90	7.80	-7.20	150.80	2.50	59.24
Canada	1991	2.90	0.80	3.25	7.00	5.40	-4.70	117.80	0.10	38.44
South Korea	1799	2.90	0.70	2.50	5.70	2.50	-6.10	42.60	4.90	51.74
Russia	1776	-4.10	-0.80	7.50	14.30	3.80	0.80	18.20	6.80	145.55
Brazil	1609	3.20	1.20	13.75	8.73	8.90	-4.50	80.27	-1.80	213.32
Australia	1543	3.60	0.90	2.35	6.10	3.50	-7.80	24.80	3.20	25.77
Spain	1425	6.80	1.50	1.25	9.00	12.48	-6.90	118.40	0.90	47.40
Mexico	1293	2.00	0.90	9.25	8.70	3.50	-3.80	52.10	2.40	126.25
Indonesia	1186	5.44	3.72	4.25	4.69	5.83	-4.65	38.50	0.30	272.70
Netherlands	1018	5.10	2.60	1.25	12.00	3.80	-2.60	52.40	9.00	17.48
Saudi Arabia	834	12.20	2.20	3.75	3.00	5.80	-11.20	32.50	6.60	34.11
Turkey	815	7.60	2.10	12.00	80.21	10.10	-2.70	42.00	-1.70	84.68
Switzerland	813	2.80	0.30	0.50	3.50	2.00	-0.70	41.40	9.30	8.67
Poland	674	5.50	-2.10	6.75	17.20	4.80	-1.90	53.80	-0.70	37.84
Taiwan	669	3.05	-1.80	1.63	2.66	3.67	-4.50	28.20	9.50	23.55
Sweden	627	3.80	0.90	1.75	9.80	6.60	-0.20	36.70	5.30	10.38
Belgium	600	3.30	0.20	1.25	11.27	5.90	-5.50	108.20	-0.40	11.55

Source: www.tradingeconomics.com, as of 2 October 2022 (GDP figures are provided in USD billion)

Macro Outlook	UK & US Economic Calendar – Key Events
<ul style="list-style-type: none"> • Inflation is becoming more broad-based and isn't going away easily. Most analysts expect the pace of rate hikes to continue unless rents and wages show signs of easing. • Central banks backed up their tough talk with policy rate hikes totalling 1.5% from the Fed, 1.25% from the European Central Bank and +1% from the Bank of England. Markets also moved to price in a much more aggressive path of future rate hikes, with rates now expected to rise to 4.5%, 3.5% and 5.75% by next year in the US, Europe and UK respectively. • On the economic growth front, the data published over the third quarter, continued to point to a global growth slowdown. 	<ul style="list-style-type: none"> • 7 Oct > Unemployment Rate • 11 Oct > Unemployment Rate • 12 Oct > GDP Growth Rate • 12 Oct > PPI MoM • 13 Oct > Inflation Rate YoY • 14 Oct > Retail Sales MoM <div>  United States  United Kingdom  United Kingdom  United States  United States  United States </div>
Equities	Bonds
<ul style="list-style-type: none"> • Developed market equities fell 6% over the quarter. Year-to-date, stocks are down over 22%. In addition to the negative returns, volatility has been high, and inflation has risen to levels not seen in 40 years. Stocks, bonds, and a balanced 60/40 portfolio are all having one of their worst starts to the year since 1928. • Against a backdrop characterised by elevated inflation and slowing growth, global equity market valuations have now generally fallen below their 25-year averages. Even in the US, the market is currently trading on a price-to-earnings (P/E) ratio of 15.6 vs. a long-term average of 16.6. However, these valuations are based on current consensus analyst forecasts for earnings growth, which are gradually being revised down. 	<ul style="list-style-type: none"> • Global bonds fell 7% in Q2 2022. Year-to-date, bonds are down over 13%. • The new UK government announced a substantial unfunded fiscal package that will significantly increase government borrowing. Markets reacted very negatively to the announcement, with sterling falling sharply and Gilt yields increasing substantially. UK borrowing costs rose so rapidly following the announcement of the fiscal package that the Bank of England was forced to intervene to purchase long-dated government bonds towards the end of September. Nevertheless, UK 10-year Gilt yields still ended September at 4% compared with 2.2% at the start of the quarter. • The ECB hiked its policy rate by 0.75% in September.
Commodities	FX
<ul style="list-style-type: none"> • In Europe, the energy crisis continued to dominate the headlines as Russia completely halted gas flows through the key Nord Stream 1 pipeline at the start of September. • OPEC+ is meeting to discuss potential production cuts. 	<ul style="list-style-type: none"> • Sterling has collapsed in response to plans from the British government to ease taxes without any parallel move to lower spending, reaching to its lowest level since the UK adopted decimalization of its currency in the 1970s.

Note: Past performance is no guarantee of future results

Global Markets Overview: Asset Class and Style Returns


2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Q3 2022
Small cap 26.6%	Global Agg 5.6%	Global REITS 23.0%	Small cap 32.9%	Global REITS 22.9%	Growth 3.5%	Small cap 13.3%	MSCI EM 37.8%	Global Agg -1.2%	Growth 34.1%	Growth 34.2%	Global REITS 32.6%	Cmdty 13.6%	Cmdty -4.1%
Global REITS 22.8%	Global REITS 2.3%	MSCI EM 18.6%	Value 27.5%	Growth 6.5%	Global REITS 0.6%	Value 13.2%	Growth 28.5%	Global REITS -4.9%	DM Equities 28.4%	MSCI EM 18.7%	Cmdty 27.1%	Value -18.1%	Growth -5.0%
MSCI EM 19.2%	Value -4.9%	Small cap 18.1%	DM Equities 27.4%	DM Equities 5.5%	Small cap 0.1%	Cmdty 11.8%	Small cap 23.2%	Growth -6.4%	Small cap 26.8%	DM Equities 16.5%	Value 22.8%	Global Agg -19.9%	Small cap -5.2%
Cmdty 16.8%	DM Equities -5.0%	Growth 16.6%	Growth 27.2%	Value 4.4%	DM Equities -0.3%	MSCI EM 11.6%	DM Equities 23.1%	DM Equities -8.2%	Global REITS 24.4%	Small cap 16.5%	DM Equities 22.3%	DM Equities -25.1%	DM Equities -6.1%
Growth 14.9%	Growth -5.1%	DM Equities 16.5%	Global REITS 2.3%	Small cap 2.3%	Global Agg -3.2%	DM Equities 8.2%	Value 18.0%	Value -10.1%	Value 22.7%	Global Agg 9.2%	Growth 21.4%	Small cap -26.4%	Global Agg -6.9%
DM Equities 12.3%	Small cap -8.7%	Value 16.4%	MSCI EM -2.3%	Global Agg 0.6%	Value -4.1%	Global REITS 6.5%	Global REITS 8.0%	Cmdty -11.2%	MSCI EM 18.9%	Value -0.4%	Small cap 16.2%	MSCI EM -26.9%	Value -7.1%
Value 9.8%	Cmdty -13.3%	Global Agg 4.3%	Global Agg -2.6%	MSCI EM -1.8%	MSCI EM -14.6%	Growth 3.2%	Global Agg 7.4%	Small cap -13.5%	Cmdty 7.7%	Cmdty -3.1%	MSCI EM -2.2%	Global REITS -28.6%	Global REITS -10.8%
Global Agg 5.5%	MSCI EM -18.2%	Cmdty -1.1%	Cmdty -9.5%	Cmdty -17.0%	Cmdty -24.7%	Global Agg 2.1%	Cmdty 1.7%	MSCI EM -14.2%	Global Agg 6.8%	Global REITS -10.4%	Global Agg -4.7%	Growth -32.3%	MSCI EM -11.4%

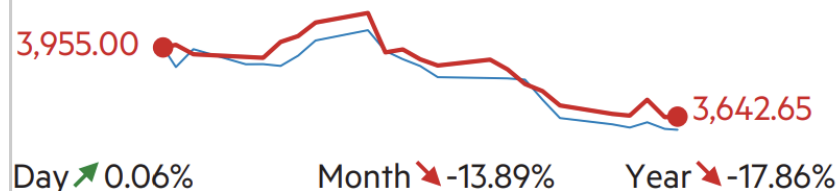
- Source: JP Morgan Asset Management, <https://am.jpmorgan.com/gb/en/asset-management/adv/insights/market-insights/monthly-market-review/>
- 3 October 2022

Global Stock Markets – Americas

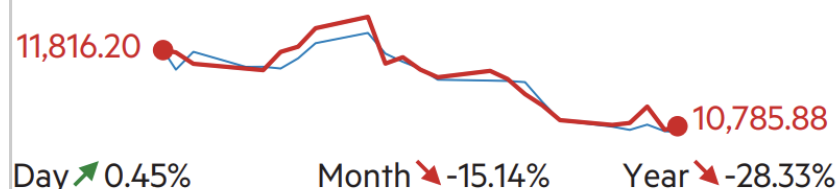
AMERICAS


Aug 31 - -

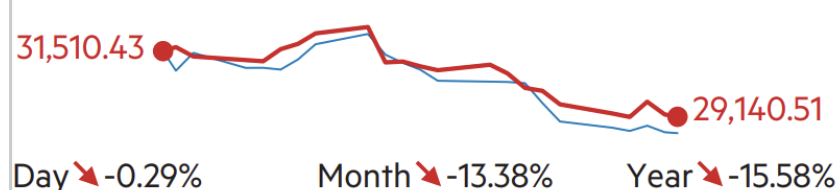
 **S&P 500** **New York**




 **Nasdaq Composite** **New York**

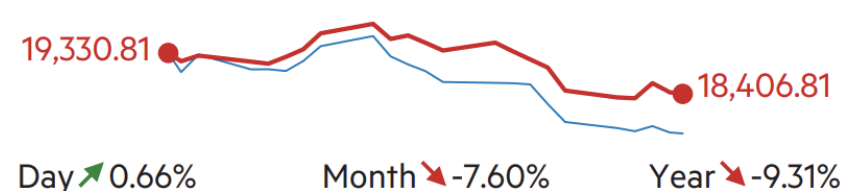



 **Dow Jones Industrial** **New York**

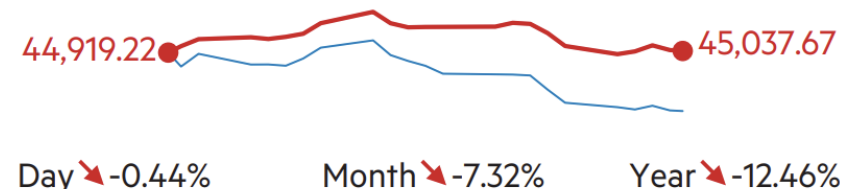



Aug 31 - Sep 30

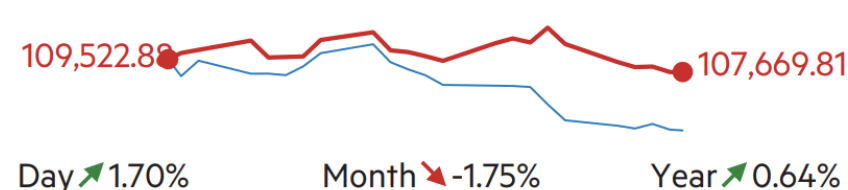
 **S&P/TSX COMP** **Toronto**



 **IPC** **Mexico City**



 **Bovespa** **São Paulo**



- Source: Financial Times
- All figures are as of 30 September 2022
- Monthly figures represent the period between 31 August and 30 September 2022

Global Stock Markets – Europe

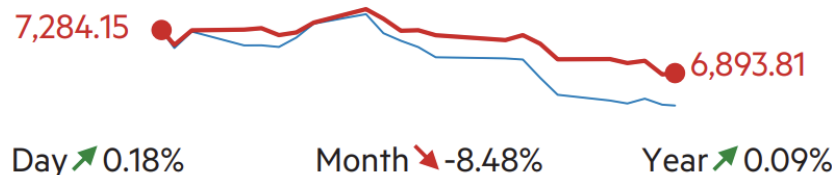
EUROPE

Aug 31 - Sep 30



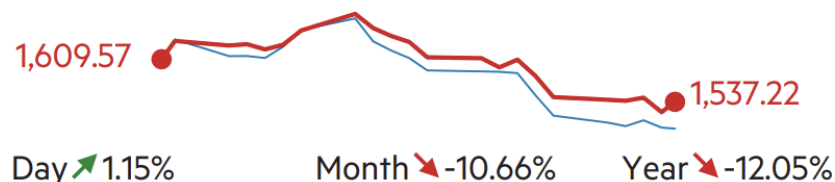
FTSE 100

London



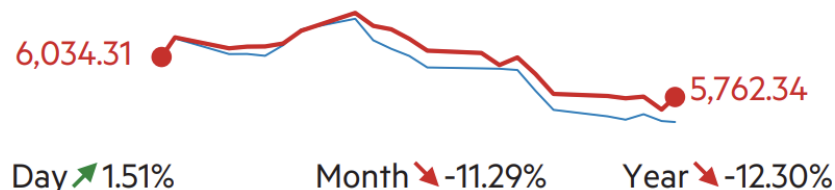
FTSE Eurofirst 300

Europe



CAC 40

Paris

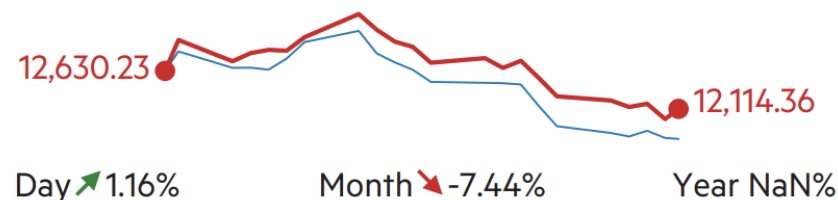


Aug 31 - Sep 30



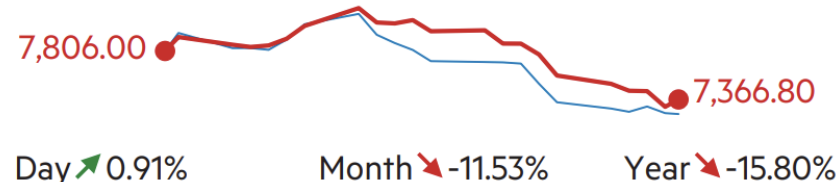
Xetra Dax

Frankfurt



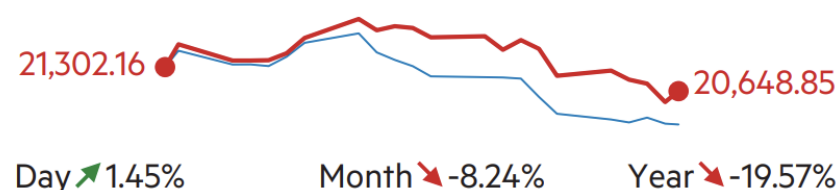
Ibex 35

Madrid



FTSE MIB

Milan



- Source: Financial Times
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Global Stock Markets – Asia

ASIA

Aug 31 - Sep 30

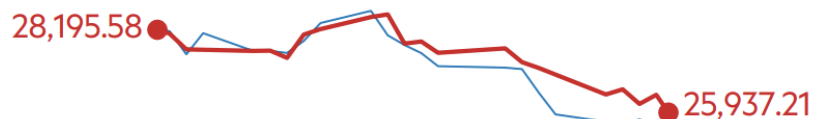
Index

All World



Nikkei 225

Tokyo



Day ▼ -1.83%

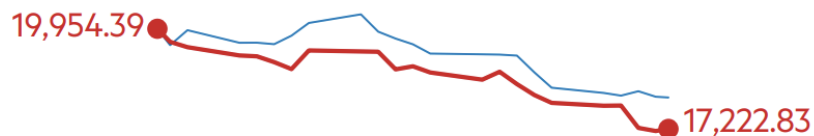
Month ▼ -10.54%

Year ▼ -15.14%



Hang Seng

Hong Kong



Day ▲ 0.33%

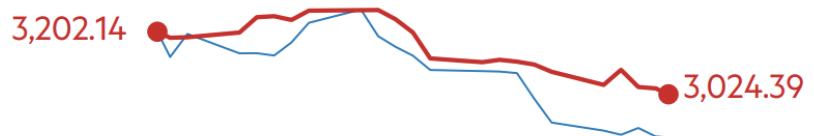
Month ▼ -12.84%

Year ▼ -30.84%



Shanghai Composite

Shanghai



Day ▼ -0.55%

Month ▼ -7.17%

Year ▼ -16.31%

Aug 31 - Sep 30

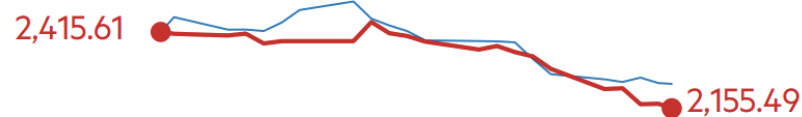
Index

All World



Kospi

Seoul



Day ▼ -0.71%

Month ▼ -13.53%

Year ▼ -31.36%



FTSE Straits Times

Singapore



Day ▲ 0.49%

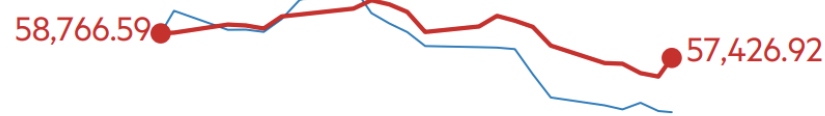
Month ▼ -3.47%

Year ▲ 2.04%



BSE Sensex

Mumbai



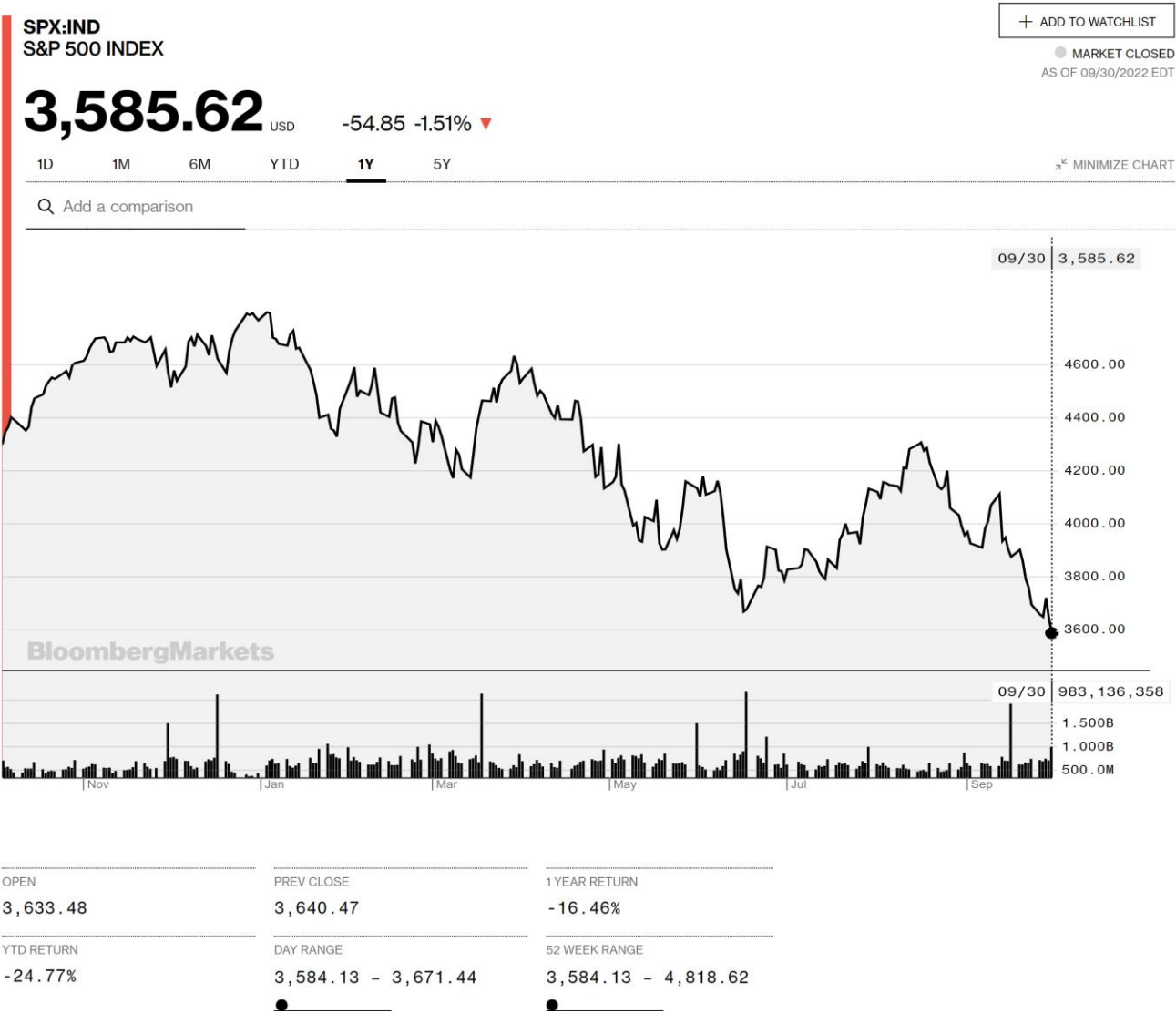
Day ▲ 1.80%

Month ▼ -3.65%

Year ▼ -2.62%

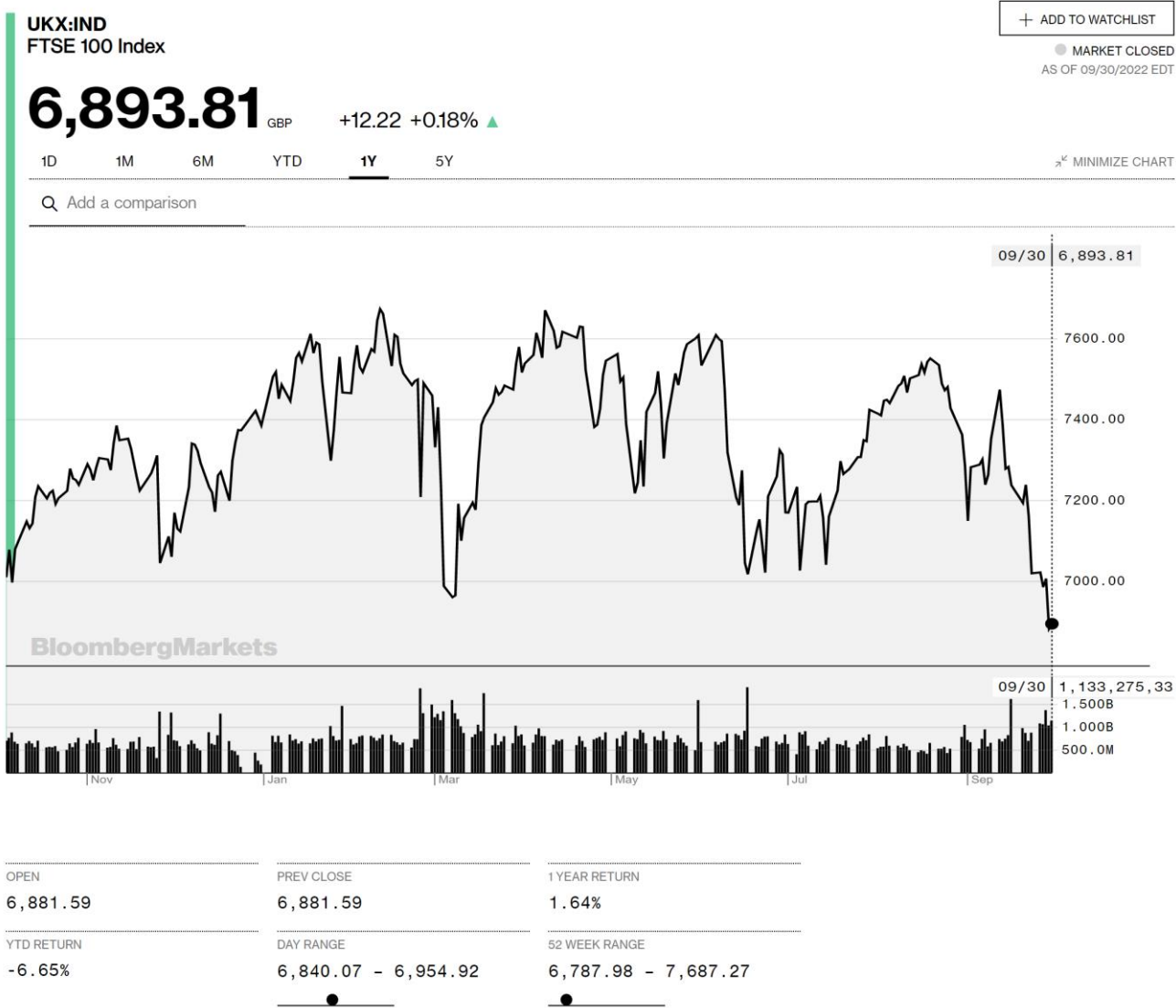
- Source: Financial Times
- All figures are as of 30 September 2022
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US Stock Markets



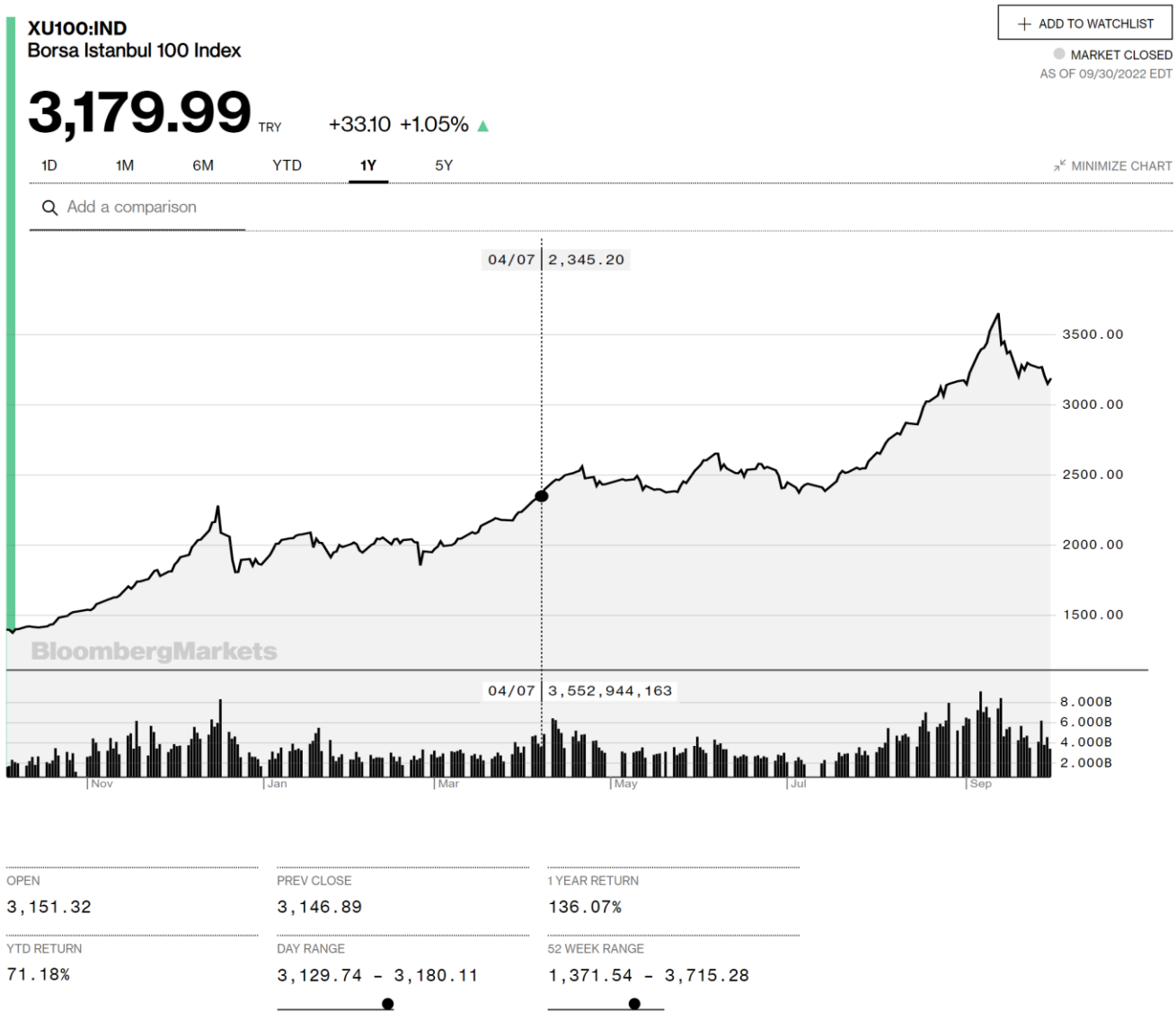
- Source: Bloomberg
- All figures are as of 30 September 2022

UK Stock Markets



- Source: Bloomberg
- All figures are as of 30 September 2022

Turkey Stock Markets



- Source: Bloomberg
- All figures are as of 30 September 2022

Global Bond Markets – Americas & Europe & Middle East

Americas 10-Year Government Bond Yields

COUNTRY	YIELD	1 DAY	1 MONTH	1 YEAR	TIME (EDT)
United States »	3.83%	+4	+64	+237	9/30/2022
Canada	3.17%	0	+8	+170	9/30/2022
Brazil	12.01%	-18	+7	+103	9/30/2022
Mexico	9.63%	-5	+65	+226	9/30/2022

Europe, Middle East & Africa 10-Year Government Bond Yields

COUNTRY	YIELD	1 DAY	1 MONTH	1 YEAR	TIME (EDT)
Germany »	2.10%	-7	+58	+233	9/30/2022
United Kingdom »	4.08%	-5	+117	+308	9/30/2022
France	2.71%	-8	+57	+259	9/30/2022
Italy	4.50%	-14	+68	+370	9/30/2022
Spain	3.27%	-8	+57	+286	9/30/2022
Netherlands	2.41%	-7	+57	+253	9/30/2022
Portugal	3.17%	-7	+57	+285	9/30/2022
Greece	4.81%	-6	+65	+400	9/30/2022
Switzerland	1.15%	-9	+37	+139	9/30/2022

- Source: Bloomberg
- All figures are as of 30 September 2022

Global Bond Markets – Asia Pacific

Asia Pacific 10-Year Government Bond Yields

COUNTRY	YIELD	1 DAY	1 MONTH	1 YEAR	TIME (EDT)
Japan »	0.23%	-1	+0	+18	9/30/2022
Australia »	3.88%	-5	+24	+240	9/30/2022
New Zealand	4.28%	+10	+32	+219	9/29/2022
--	--	--	--	--	--
Singapore	3.46%	0	+41	+191	9/30/2022
South Korea	4.25%	+425	--	--	9/28/2022
India	7.39%	+6	+16	+115	9/30/2022

- Source: Bloomberg
- All figures are as of 30 September 2022

UK Bond Markets

Gilt Yields

NAME	COUPON	PRICE	YIELD	1 DAY	1 MONTH	1 YEAR	TIME (EDT)
GTGBP2Y:GOV UK Gilt 2 Year Yield	1.00	95.24	4.17%	-10	+110	+381	9/30/2022
GTGBP5Y:GOV UK Gilt 5 Year Yield	1.25	86.59	4.36%	-3	+154	+376	9/30/2022
GTGBP10Y:GOV UK Gilt 10 Year Yield	4.25	101.31	4.08%	-5	+117	+308	9/30/2022
GTGBP30Y:GOV UK Gilt 30 Year Yield	1.25	55.36	3.81%	-14	+54	+245	9/30/2022

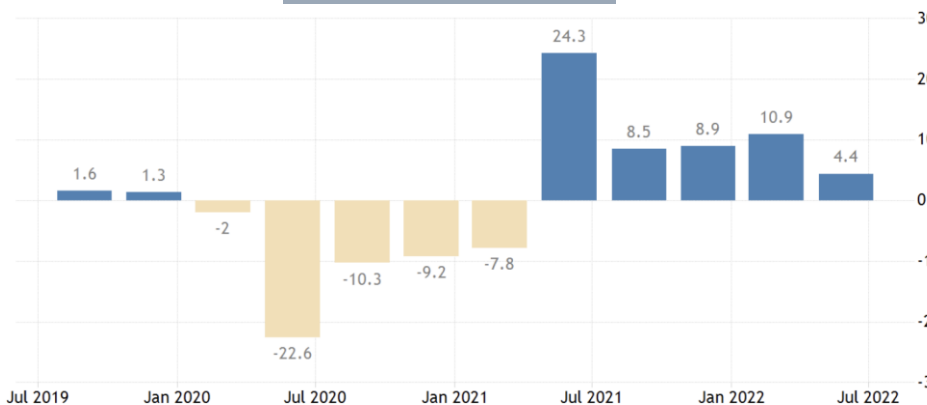
Bank of England Rates

RATE	CURRENT	1 YEAR PRIOR
UKBRBASE:IND Official Bank Rate	2.25	0.10
UKAPTARG:IND Asset Purchase Program Target (Billions of GBP)	--	875.00

- Source: Bloomberg
- All figures are as of 30 September 2022

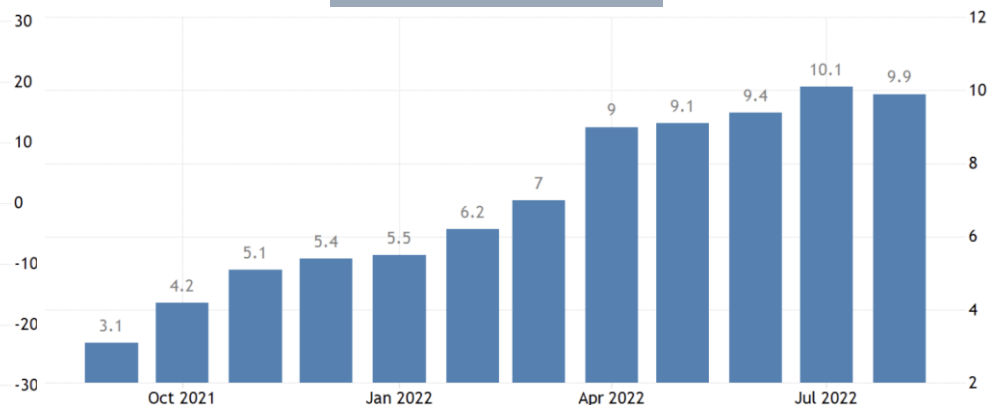
UK Economy

Annual GDP Growth Rate



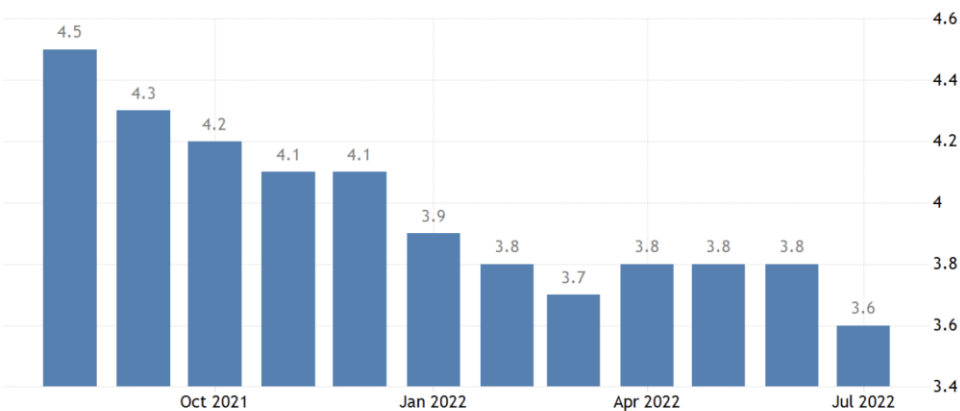
TRADINGECONOMICS.COM | OFFICE FOR NATIONAL STATISTICS

Annual Inflation Rate



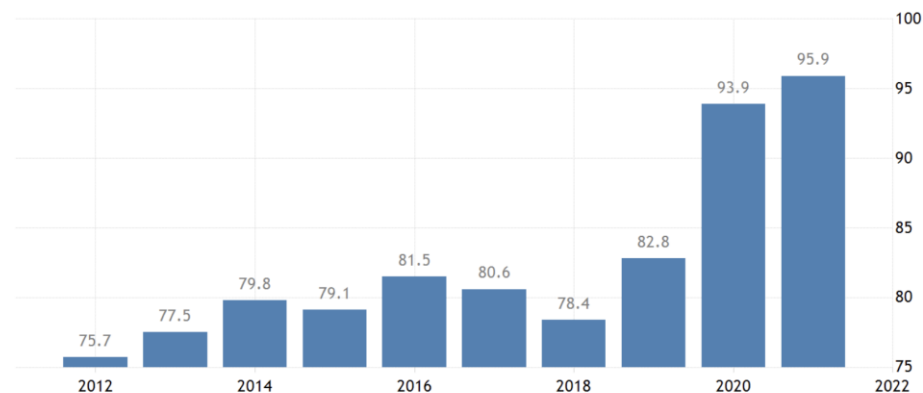
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Unemployment Rate



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Government Debt / GDP

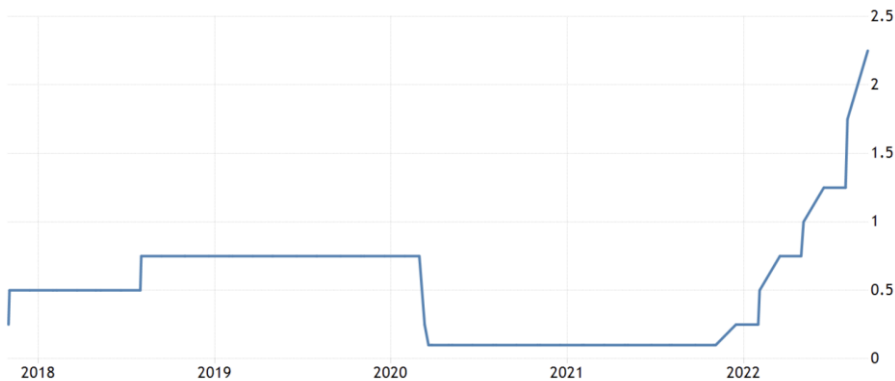


TRADINGECONOMICS.COM | OFFICE FOR BUDGET RESPONSIBILITY, UK

• Source: <https://tradingeconomics.com/united-kingdom>

UK Markets

Interest Rate



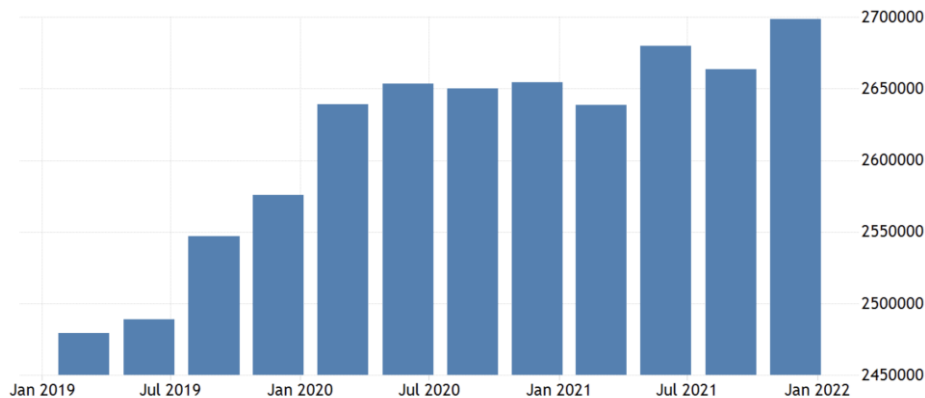
TRADINGECONOMICS.COM | BANK OF ENGLAND

Retail Sales YoY



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Loans to Private Sector



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Home Loans



TRADINGECONOMICS.COM | BANK OF ENGLAND






- Source: <https://tradingeconomics.com/united-kingdom>
- Loan figures are in £ millions

UK Mortgage Loans

Competitive Market Benchmark (Indicative Only) – Page 1 of 5

Due to the extraordinary market circumstances, many lenders are repricing or withdrawing products at short notice. We are trying our best to display only products that are still available but due to the rapid rate of change this tool may not display every latest deal that's available.






Your mortgage options
Borrowing £300,000 and repaying over 25 years

<div>  2 year discounted Full details </div>					
£1,314 Monthly payment for 24 months	2.29% Initial rate	£0 Product fees	£31,659 Initial term cost	5.3% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.3%. Total amount payable £546,763.48 includes interest of £246,648.48 product fees of £0 and other fees of £115. Repayments: 24 months of £1,314.34 at 2.29% (variable), then 276 months of £1,866.32 at 5.89% (variable). Early repayment charges apply.					
<div>  2 year discounted Full details </div>					
£1,338 Monthly payment for 24 months	2.45% Initial rate	£999 Product fees	£33,118 Initial term cost	5.8% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.8%. Total amount payable £576,416.40 includes interest of £275,267.40 product fees of £999 and other fees of £150. Repayments: 24 months of £1,338.31 at 2.45% (variable), then 36 months of £1,688.71 at 4.79% (variable), then 240 months of £2,009.81 at 6.94% (variable). Early repayment charges apply.					
<div>  2 year discounted Full details </div>					
£1,344 Monthly payment for 24 months	2.49% Initial rate	£999 Product fees	£33,283 Initial term cost	5.6% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.6%. Total amount payable £558,653.24 includes interest of £257,514.24 product fees of £999 and other fees of £140. Repayments: 24 months of £1,344.34 at 2.49% (variable), then 276 months of £1,903.08 at 6.09% (variable). Early repayment charges apply.					
<div>  2 year discounted Full details </div>					
£1,344 Monthly payment for 24 months	2.49% Initial rate	£999 Product fees	£33,713 Initial term cost	5.8% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.8%. Total amount payable £568,455.52 includes interest of £266,906.52 product fees of £999 and other fees of £550. Repayments: 24 months of £1,344.34 at 2.49% (variable), then 276 months of £1,937.11 at 6.29% (variable). Early repayment charges apply.					
<div>  2 year discounted Full details </div>					
£1,356 Monthly payment for 24 months	2.57% Initial rate	£995 Product fees	£34,025 Initial term cost	5.3% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.3%. Total amount payable £543,560.72 includes interest of £241,890.72 product fees of £995 and other fees of £675. Repayments: 24 months of £1,356.45 at 2.57% (variable), then 276 months of £1,845.42 at 5.74% (variable). Early repayment charges apply.					

- The above quotes are indicative only, based on a hypothetical 25-year (repayment) mortgage loan scenario, where the property value is £500,000, and down payment is £200,000, as of 2 October 2022
- Source: <https://www.moneysupermarket.com/>

UK Mortgage Loans






Competitive Market Benchmark (Indicative Only) – Page 2 of 5

 2 year discounted Full details					
£1,359 Monthly payment until 30/11/2024	2.59% Initial rate	£1,499 Product fees	£34,127 Initial term cost	5.7% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.7%. Total amount payable £569,592.46 includes interest of £267,943.46 product fees of £1,499 and other fees of £150. Repayments: 25 months of £1,359.49 at 2.59% (variable), then 36 months of £1,721.44 at 4.99% (variable), then 239 months of £1,974.83 at 6.69% (variable). Early repayment charges apply.					
 2 year discounted Full details					
£1,375 Monthly payment until 31/10/2024	2.69% Initial rate	£0 Product fees	£33,019 Initial term cost	5.6% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.6%. Total amount payable £564,976.48 includes interest of £264,801.48 product fees of £0 and other fees of £175. Repayments: 24 months of £1,374.74 at 2.69% (variable), then 36 months of £1,645.97 at 4.50% (variable), then 240 months of £1,968.97 at 6.69% (variable). Early repayment charges apply.					
 2 year discounted Full details					
£1,376 Monthly payment for 24 months	2.70% Initial rate	£699 Product fees	£33,844 Initial term cost	5.4% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.4%. Total amount payable £550,643.44 includes interest of £249,829.44 product fees of £699 and other fees of £115. Repayments: 24 months of £1,376.27 at 2.70% (variable), then 276 months of £1,872.46 at 5.89% (variable). Early repayment charges apply.					
 2 year discounted Full details					
£1,390 Monthly payment for 24 months	2.79% Initial rate	£999 Product fees	£34,381 Initial term cost	5.6% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.6%. Total amount payable £560,998.52 includes interest of £259,859.52 product fees of £999 and other fees of £140. Repayments: 24 months of £1,390.08 at 2.79% (variable), then 276 months of £1,907.60 at 6.09% (variable). Early repayment charges apply.					
 5 year discounted Full details					
£1,390 Monthly payment until 30/11/2027	2.79% Initial rate	£1,499 Product fees	£84,904 Initial term cost	5.2% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.2%. Total amount payable £547,993.51 includes interest of £246,344.51 product fees of £1,499 and other fees of £150. Repayments: 61 months of £1,390.08 at 2.79% (variable), then 239 months of £1,931.17 at 6.69% (variable). Early repayment charges apply.					

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UK Mortgage Loans






Competitive Market Benchmark (Indicative Only) – Page 3 of 5

 Bath Building Society 2 year discounted Full details					
£1,398 <small>Monthly payment for 24 months</small>	2.84% <small>Initial rate</small>	£999 <small>Product fees</small>	£34,996 <small>Initial term cost</small>	5.8% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.8%. Total amount payable £571,214.92 includes interest of £269,665.92 product fees of £999 and other fees of £550. Repayments: 24 months of £1,397.79 at 2.84% (variable), then 276 months of £1,942.46 at 6.29% (variable). Early repayment charges apply.					
 marsden BUILDING SOCIETY 2 year discounted Full details					
£1,406 <small>Monthly payment until 30/11/2024</small>	2.89% <small>Initial rate</small>	£1,499 <small>Product fees</small>	£35,232 <small>Initial term cost</small>	5.7% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.7%. Total amount payable £572,049.39 includes interest of £270,400.39 product fees of £1,499 and other fees of £150. Repayments: 25 months of £1,405.53 at 2.89% (variable), then 36 months of £1,725.65 at 4.99% (variable), then 239 months of £1,979.66 at 6.69% (variable). Early repayment charges apply.					
 H&R BUILDING SOCIETY 2 year discounted Full details					
£1,407 <small>Monthly payment for 24 months</small>	2.90% <small>Initial rate</small>	£999 <small>Product fees</small>	£34,769 <small>Initial term cost</small>	5.8% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.8%. Total amount payable £579,993.72 includes interest of £278,844.72 product fees of £999 and other fees of £150. Repayments: 24 months of £1,407.08 at 2.90% (variable), then 36 months of £1,694.70 at 4.79% (variable), then 240 months of £2,016.94 at 6.94% (variable). Early repayment charges apply.					
 Furness BUILDING SOCIETY 2 year discounted Full details					
£1,421 <small>Monthly payment for 24 months</small>	2.99% <small>Initial rate</small>	£0 <small>Product fees</small>	£34,126 <small>Initial term cost</small>	5.6% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.6%. Total amount payable £561,554.72 includes interest of £261,414.72 product fees of £0 and other fees of £140. Repayments: 24 months of £1,421.07 at 2.99% (variable), then 276 months of £1,910.54 at 6.09% (variable). Early repayment charges apply.					
 Bath Building Society 2 year discounted Full details					
£1,421 <small>Monthly payment for 24 months</small>	2.99% <small>Initial rate</small>	£999 <small>Product fees</small>	£35,555 <small>Initial term cost</small>	5.9% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.9%. Total amount payable £572,391.88 includes interest of £270,842.88 product fees of £999 and other fees of £550. Repayments: 24 months of £1,421.07 at 2.99% (variable), then 276 months of £1,944.70 at 6.29% (variable). Early repayment charges apply.					

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UK Mortgage Loans






Competitive Market Benchmark (Indicative Only) – Page 4 of 5

 5 year discounted Full details					
£1,421 <small>Monthly payment until 31/10/2027</small>	2.99% <small>Initial rate</small>	£0 <small>Product fees</small>	£85,289 <small>Initial term cost</small>	5.3% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.3%. Total amount payable £551,264.80 includes interest of £251,089.80 product fees of £0 and other fees of £175. Repayments: 60 months of £1,421.07 at 2.99% (variable), then 240 months of £1,940.94 at 6.69% (variable). Early repayment charges apply.					
 2 year tracker Full details					
£1,423 <small>Monthly payment for 24 months</small>	3.00% <small>Initial rate</small>	£999 <small>Product fees</small>	£35,177 <small>Initial term cost</small>	5.4% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.4%. Total amount payable £546,301.48 includes interest of £245,187.48 product fees of £999 and other fees of £115. Repayments: 24 months of £1,422.63 at 3.00% (variable), then 276 months of £1,851.61 at 5.74% (variable). Early repayment charges may apply.					
 2 year tracker Full details					
£1,429 <small>Monthly payment for 24 months</small>	3.04% <small>Initial rate</small>	£999 <small>Product fees</small>	£35,309 <small>Initial term cost</small>	4.8% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 4.8%. Total amount payable £514,665.92 includes interest of £213,649.92 product fees of £999 and other fees of £17. Repayments: 24 months of £1,428.88 at 3.04% (variable), then 276 months of £1,736.80 at 5.04% (variable). Early repayment charges may apply.					
 2 year discounted Full details					
£1,437 <small>Monthly payment for 24 months</small>	3.09% <small>Initial rate</small>	£0 <small>Product fees</small>	£34,506 <small>Initial term cost</small>	5.3% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.3%. Total amount payable £543,676.04 includes interest of £243,566.04 product fees of £0 and other fees of £110. Repayments: 24 months of £1,436.72 at 3.09% (variable), then 276 months of £1,844.51 at 5.69% (variable). Early repayment charges apply.					
 2 year discounted Full details					
£1,437 <small>Monthly payment for 24 months</small>	3.09% <small>Initial rate</small>	£999 <small>Product fees</small>	£35,595 <small>Initial term cost</small>	5.5% <small>APRC</small>	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.5%. Total amount payable £553,950.88 includes interest of £252,836.88 product fees of £999 and other fees of £115. Repayments: 24 months of £1,436.72 at 3.09% (variable), then 276 months of £1,878.10 at 5.89% (variable). Early repayment charges apply.					

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- Source: <https://www.moneysupermarket.com/>

UK Mortgage Loans

Competitive Market Benchmark (Indicative Only) – Page 5 of 5

 Lifetime discounted Full details					
£1,438 Monthly payment for 300 months	3.10% Initial rate	£999 Product fees	£432,486 Initial term cost	3.2% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 3.2%. Total amount payable £432,636 includes interest of £131,487 product fees of £999 and other fees of £150. Repayments: 300 months of £1,438.29 at 3.10% (variable). Early repayment charges apply.					
 2 year discounted Full details					
£1,443 Monthly payment for 24 months	3.13% Initial rate	£499 Product fees	£35,181 Initial term cost	6.1% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 6.1%. Total amount payable £586,922.36 includes interest of £286,248.36 product fees of £499 and other fees of £175. Repayments: 24 months of £1,443 at 3.13% (variable), then 276 months of £1,998.61 at 6.59% (variable). Early repayment charges apply.					
 2 year tracker Full details					
£1,454 Monthly payment for 24 months	3.20% Initial rate	£999 Product fees	£35,931 Initial term cost	5.4% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.4%. Total amount payable £547,828.12 includes interest of £246,714.12 product fees of £999 and other fees of £115. Repayments: 24 months of £1,454.04 at 3.20% (variable), then 276 months of £1,854.41 at 5.74% (variable). Early repayment charges may apply.					
 3 year discounted Full details					
£1,459 Monthly payment for 36 months	3.23% Initial rate	£499 Product fees	£53,065 Initial term cost	5.8% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 5.8%. Total amount payable £575,522 includes interest of £274,848 product fees of £499 and other fees of £175. Repayments: 36 months of £1,458.78 at 3.23% (variable), then 264 months of £1,978.53 at 6.59% (variable). Early repayment charges apply.					
 2 year tracker Full details					
£1,460 Monthly payment for 24 months	3.24% Initial rate	£999 Product fees	£36,065 Initial term cost	4.8% APRC	Go to broker
Representative example: a repayment mortgage amount of £300,000 over 25 years, representative APRC 4.8%. Total amount payable £516,141.80 includes interest of £215,125.80 product fees of £999 and other fees of £17. Repayments: 24 months of £1,460.36 at 3.24% (variable), then 276 months of £1,739.41 at 5.04% (variable). Early repayment charges may apply.					

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- Source: <https://www.moneysupermarket.com/>

Crypto Markets: Bitcoin

BTC/USD Bitfinex Overview



Prev. Close	19,337	Bid	19,159	Day's Range	19,050 - 19,403
Open	19,337	Ask	19,160	52 wk Range	17,611 - 68,925
1-Year Change	-59.87%				

- Source: www.investing.com, as of 2 October 2022

Crypto Markets: Ethereum

ETH/USD Binance Overview



Prev. Close	1,329.63	Bid	1,293.83	Day's Range	1,280.63 - 1,330.15
Open	1,329.63	Ask	1,293.84	52 wk Range	883.62 - 4,864.13
1-Year Change	-60.43%				

- Source: www.investing.com, as of 2 October 2022

Macro-economic / Markets Insights – US Debt to GDP Ratio

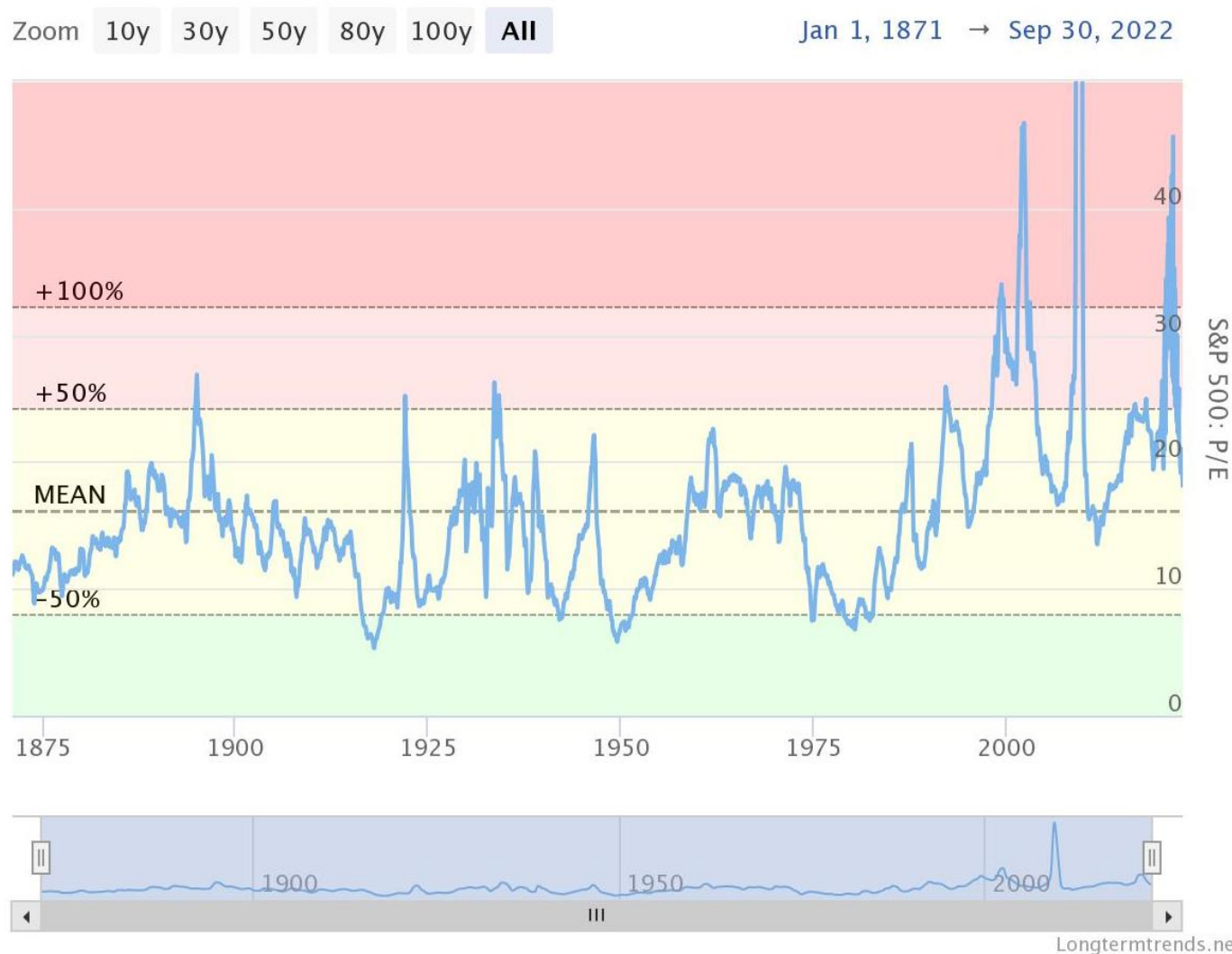
(Government) Total Public Debt / GDP Ratio



- Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – S&P 500 Price to Earnings Ratio

S&P 500 Price Earnings Ratio



• Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – Buffet Indicator (Total Market Cap / GDP)

Total value of all publicly-traded stocks / GDP Ratio



- Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – Growth / Value Stocks

Wilshire Growth/Value



- Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – US Stocks vs. World Stocks

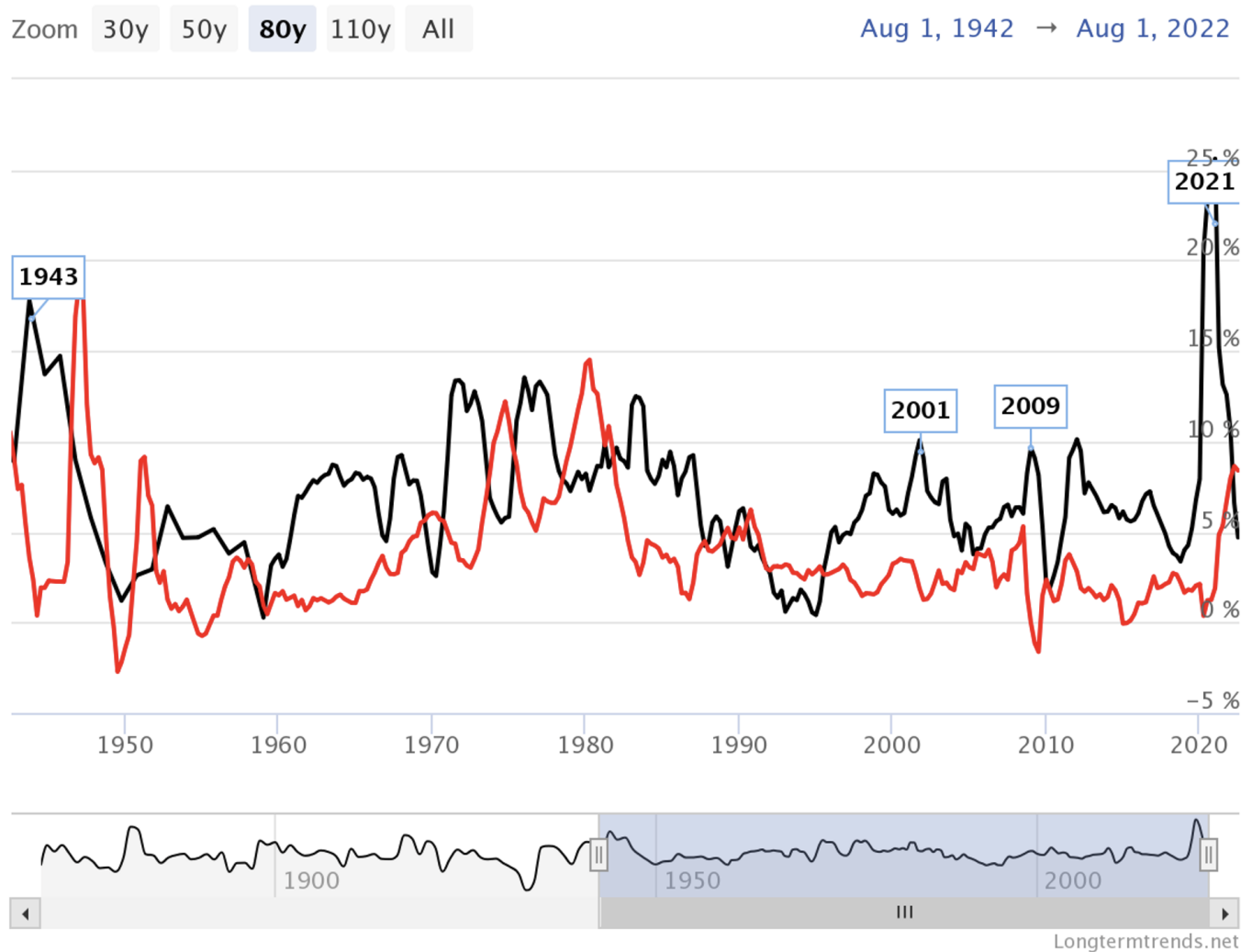
MSCI USA / MSCI World



- Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – Money Supply Growth vs. Inflation

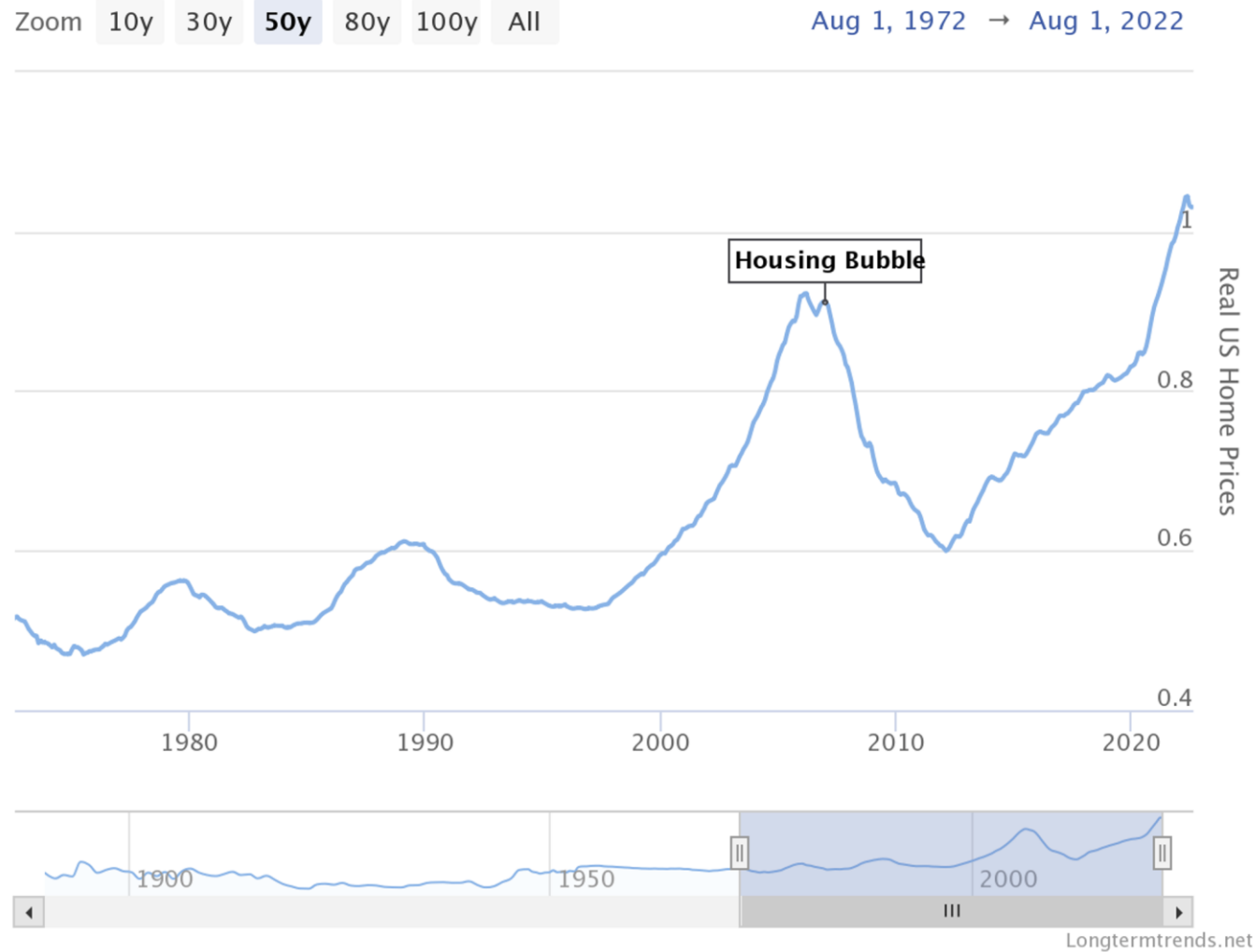
M2 yearly growth vs. inflation



• Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Macro-economic / Markets Insights – US Real Home Prices

Case-Shiller Index / CPI



- Source: <https://www.longtermtrends.net/>, as of 2 October 2022

Important Legal Disclosure

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 - <https://www.fca.org.uk/consumers/understanding-advice-guidance-investments>





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