

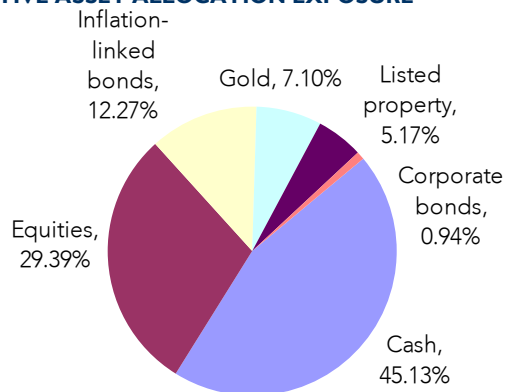
Class A
as at 30 June 2009

Fund category Foreign Asset Allocation Flexible
Fund description Aims to provide long-term capital growth by investing in the best global investment ideas.
Launch date 22 September 2008

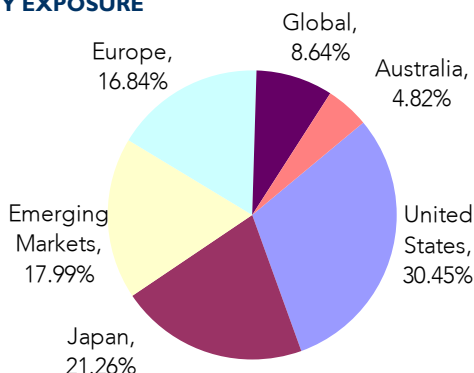
Portfolio managers Tony Gibson and Louis Stassen
Fund size R27.08 million
NAV 92.49 cents
Benchmark 50% USD 3 month LIBOR and 50% 3 month EURIBOR

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE



EQUITY EXPOSURE



CURRENCY ALLOCATION

| Currency | % of Fund |
|-------------------|-----------|
| Euro | 30% |
| US Dollar | 35% |
| British Pound | 20% |
| Japanese Yen | 15% |
| Australian Dollar | 0% |

INVESTMENT OBJECTIVE

The fund provides investors with access to the best investment ideas from around the world, with the aim of achieving long-term capital growth. It blends individual asset selection with limited exposure to some of the best global investment managers to reflect Coronation's view across asset classes, regions, sectors and currencies. Our objective is to achieve real returns on capital in US dollars over a 3 – 5 year period.

INVESTMENT MANDATE

As a global flexible fund with a developed market bias, the portfolio is constructed from the bottom up, based on the valuation prospects of individual assets and the various asset classes globally. No more than 20% of the fund is invested with other investment managers and all managers are subject to ongoing performance and risk analysis. In addition, the fund may invest in exchange traded funds where appropriate. A minimum of 85% of the fund's assets is invested offshore.

PERFORMANCE AND RISK STATISTICS¹

PERFORMANCE FOR VARIOUS PERIODS

| ZAR Return | Fund | Mean of Category | Benchmark |
|------------------------------|---------|------------------|-----------|
| Since inception (annualised) | -11.21% | -14.21% | -15.74% |

| USD Return | Fund | Mean of Category | Benchmark |
|------------------------------|--------|------------------|-----------|
| Since inception (annualised) | 12.42% | 8.61% | 6.68% |

RISK AND RETURN STATISTICS SINCE INCEPTION

| | Fund | Benchmark |
|---------------------------|------|-----------|
| Annualised average return | N/A | N/A |
| Annualised deviation | N/A | N/A |
| Sharpe ratio | N/A | N/A |
| Maximum gain | N/A | N/A |
| Maximum drawdown | N/A | N/A |
| Positive months | N/A | N/A |

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----------|-------|--------|--------|--------|-------|--------|-----|-----|-----|-----|-------|--------|
| Fund 2009 | 5.68% | -6.10% | -0.93% | -7.27% | 2.25% | -2.91% | | | | | | |
| Fund 2008 | | | | | | | | | | | 0.82% | -2.69% |

FEES (excl. VAT)

| | |
|--|-------------------|
| Initial Fee | Coronation: 0.00% |
| Annual Management Fee - performance related | Discounted: 0.75% |
| | Standard: 1.50% |
| | Maximum: 2.50% |
| | Sharing rate: 10% |

Total Expense Ratio (TER)

As this is a recently launched fund, the TER cannot be accurately determined and will be in line or higher than the quoted annual management fee

When applicable, Coronation shares in the fund performance above the performance fee hurdle. This performance fee is accrued daily, based on performance over a rolling 12-month period, and paid to Coronation monthly. If the fund produces a return in line with or below the performance fee hurdle, a standard minimum fee will be levied. If the fund produces a negative return over a rolling 12-month period, the discounted minimum fee applies.

For further information regarding our fee structure please contact us or visit our website.

Advice Costs (excluding VAT)

- Initial and ongoing advice fees may be facilitated on agreement between the Client and Financial Advisor.
- An initial advice fee may be negotiated to a maximum of 3% and is applied to each contribution and deducted before investment is made.
- Ongoing advice fees may be negotiated to a maximum of 1% per annum (if initial advice fee greater than 1.5% is selected, then the maximum annual advice fee is 0.5%), charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. This annual advice fee is not part of the normal annual management fee as disclosed above.
- Where commission and incentives are paid, these are included in the overall costs.