



## CORONATION GLOBAL CASH FUND

31 MARCH 2012

**CORONATION**  
FUND MANAGERS

### KEY BENEFITS

- Experienced manager
- High yielding with the dual focus of capital preservation
- Access to wholesale money markets with a high degree of liquidity
- High quality portfolio of short-term securities

### INVESTOR PROFILE

The Fund is suitable for:

- Investors seeking an alternative to bank deposits
- Investors focused on capital preservation within global markets
- Low-risk investors seeking diversification from global equities



### CORONATION GLOBAL CASH PORTFOLIO

The Coronation Global Cash Fund has been designed to offer investors access to wholesale money markets available in global markets whilst providing a high degree of liquidity. The Fund is managed from South Africa by our highly experienced and qualified fixed income team. The Fund aims to achieve a high level of income yield and the preservation of capital through the allocation of assets comprising deposits repayable within six months and other short-term financial instruments with a life to maturity of less than 12 months.

### FUND OBJECTIVE

To outperform the composite benchmark of 50% USD 3 month LIBOR and 50% 3 month EURIBOR.

### INVESTMENT APPROACH

The Fund is constructed from the top down. The macro-economic view involves the evaluation of various factors including, but not limited to, interest rates, exchange rates, monetary and fiscal policies and trade and current account balances. Once complete, we make our investment selection along the yield curve and across geographies where we see the greatest potential yield on a risk adjusted basis.

Our objective is to outperform the benchmark, which we believe is best achieved by following a focused approach to individual markets and instruments. We have a conservative approach to credit analysis and investment. The fund will largely have the same currency exposure as that of the benchmark.

### PORTFOLIO STRUCTURE

The Fund consists of short-term deposits placed in the inter-bank markets, and certificates of deposit and other negotiable money market instruments. The minimum credit rating of the debt and debt-related instruments in which the fund may invest is BBB rated by Standard & Poor's Rating Group, or if unrated, limited to 20% of the fund's net assets.

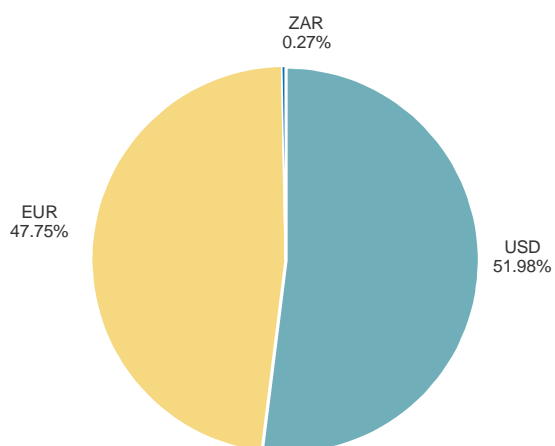
The Fund typically comprises deposits repayable within six months and other short-term financial instruments available in the relevant markets, and where the life to maturity is less than 12 months. To maintain a high level of liquidity, the fund maintains a 35% exposure to investments maturing within a one month period. The average life to maturity of the deposits will not exceed 60 days. However, a shorter average life to maturity may be selected and the converse may apply should our outlook on the interest rate cycle dictate such a positioning on the yield curve. A conservative and rigorous approach to credit assessment is adopted and specific limits are established for each bank and institution with which deposits are made.

The Fund is housed in an open-ended unit trust listed on the Irish Stock Exchange

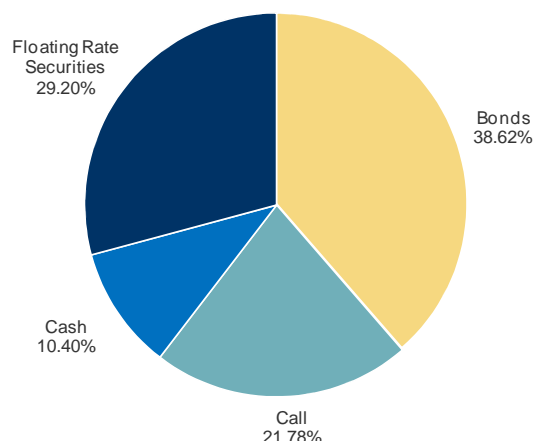
The Fund invests in:

- Short-term deposits
- Certificates of deposit
- Commercial paper
- Short-term treasury bills
- Floating rate notes
- Other short-term debt securities

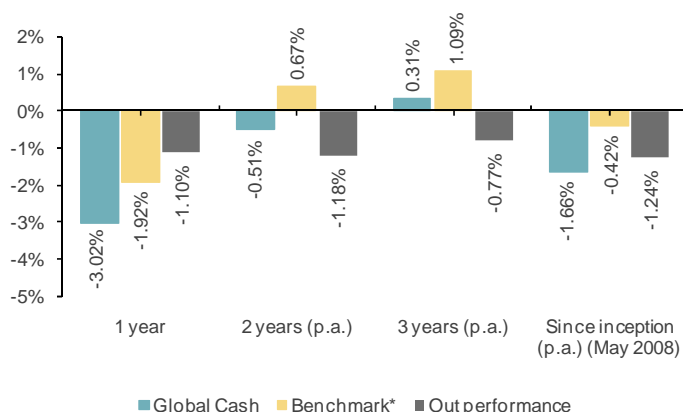
**CURRENCY EXPOSURE**



**SECTOR ALLOCATION**



**PERFORMANCE (US\$) (net of fees)**



\* 50%US LIBOR & 50% EURO LIBOR USD

**GENERAL INFORMATION**

■ Launch date	12 May 2008
■ Fund domicile	Dublin, Ireland
■ Listing	Irish Stock Exchange
■ Base currency	US Dollars
■ Minimum investment	US\$15 000
■ Liquidity	Daily
■ Redemption notice	1 business day preceding the dealing day
■ Redemption payout	2 days after dealing day

Listing information:

■ Irish Stock Exchange
■ Class A
■ ISIN: IE00B2RGGY01
■ Bloomberg ticker: CORCSHA ID
■ Sedol: B2RGGY0



**PORTFOLIO MANAGER**

- **TANIA MIGLIETTA**, BBusSc (Finance), CFA  
Tania joined Coronation in 2002 as a member of the fixed interest team with specific responsibility for the management of all money market and income funds. She is a member of the Coronation Credit Committee and manages the Coronation Global Cash Fund (institutional investors only). She also co-manages the Coronation Strategic Income and Coronation Preference Share Funds.