



CORONATION STRATEGIC CASH PORTFOLIO
30 APRIL 2012

KEY BENEFITS

- Proven track record of consistent outperformance of money markets
- Access to a highly rated investment team
- One-stop solution to money market selection

INVESTOR PROFILE

The portfolio is suitable for:

- Institutional investors seeking actively managed cash portfolio that provides returns superior to those of pure cash, while taking into consideration capital protection and liquidity requirements.



STRATEGIC CASH PORTFOLIO

The Coronation Strategic Cash Portfolio has a low risk approach aimed at enhanced cash returns over and above that achieved by the money market unit trusts and full capital preservation.

PORTFOLIO OBJECTIVE

Benchmark: Short Term Fixed Interest (STeFI) 3-month Index

INVESTMENT APPROACH

Coronation takes a long-term and active investment approach to fixed interest portfolio management, with investment decisions based on proprietary research across the full spectrum of potential return enhancers. These include duration and yield curve positions, off-benchmark positions through inflation-linked assets as well as yield enhancement through credit enhanced assets. Fixed interest portfolios are positioned on a long term strategic market view but this is balanced by taking shorter term tactical opportunities when the market lags or runs ahead of that strategic view.

As active managers we apply different investment strategies across the following areas:

- Market risk: Duration position
- Yield curve risk: Curve positioning
- Credit risk: Non-government exposure
- Off benchmark positions: Inflation-linked assets

PORTFOLIO STRUCTURE

The Coronation Strategic Cash Portfolio mandate has the following restrictions:

- Maximum fund duration: 90 days
- Maximum term to maturity of individual instrument: 3 years
- Minimum short-term credit rating: F1

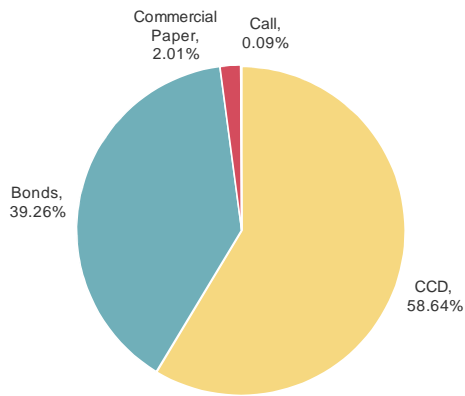
The investments are limited to:

- bank deposits
- structured notes
- corporate paper
- short dated bonds

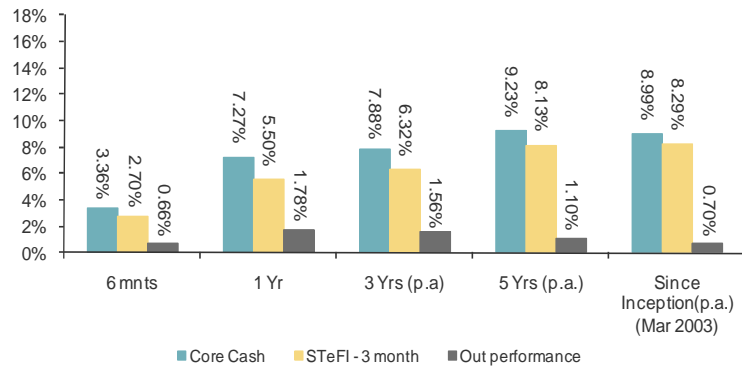
GENERAL INFORMATION

- Inception date: 1 March 2003
- Product options: Segregated portfolio
Pooled portfolio offered by Coronation Life
Unit trust offered by CMC
- Minimum investment: Segregated: R200 million
Pooled: None
- New clients: A one-month re-alignment period may be applied for new clients so as not to prejudice the performance of existing clients in the portfolio
- Termination conditions: A 30-day notice period is required upon termination. No charges apply on either full or partial termination. Coronation reserves the right to pay the termination value in the form of scrip or cash.
- Reporting: The following reports are available to clients:
Monthly reports: within 5 business days
Quarterly reports: within 15 business days

PORTFOLIO STRUCTURE



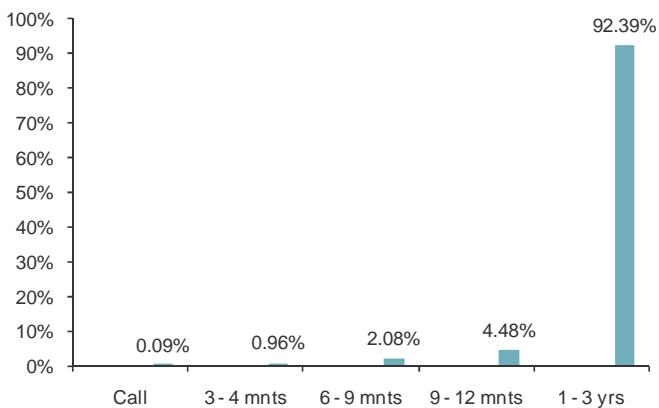
PERFORMANCE (gross of fees)



MODIFIED DURATION

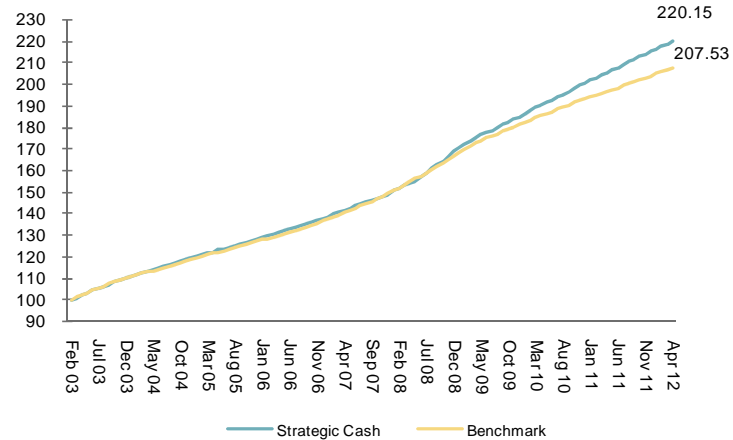


MATURITY PROFILE



CUMULATIVE PERFORMANCE (since inception)

R100 invested on 1 March 2003



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 for institutional investors only. She also co-manages the Coronation Strategic Income and Coronation Preference Share funds.

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