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|---------------------|--|
| Launch date* | 1 October 2008 |
| Corporate structure | Open ended umbrella unit trust |
| Share classes | USD, EUR |
| Minimum investment | EUR 125, 000 (or equivalent in other currency) |
| Management fee | From 0.7 to 1% pa |
| Performance fee | 15% p.a. (over class-specific hurdle rate) |
| Performance fee cap | 2% |
| Current NAV | Class B (USD) \$9.4054 Class E (Euro) €9.3685 |

| | |
|----------------|---|
| Fund size | \$31,942,995 |
| Fund domicile | Ireland |
| Listing | Classes B and E listed on ISE |
| Liquidity | Monthly (35 days notice) |
| Subscriptions | Monthly (2 business days notice) |
| Custodian | JPMorgan Bank (Ireland) plc |
| Auditor | KPMG |
| Administrator | JPMorgan Hedge Fund Services (Ireland) Ltd |
| ISN | Class E IE00B3BC6189 |
| Bloomberg code | Class B (USD) CORGLUB ID Class E (Euro) CORGLUE ID |
| Sedol Codes | Class E B3BC618 |

FUND OBJECTIVE

The investment objective of the Atlas Fund (Previously Global Multi Strategy Fund) is to achieve long-term capital appreciation with diversification of risk and aims to achieve a superior return to that of traditional US Dollar deposits over time. The fund is a fund of funds that allocates its assets principally to alternative strategy mutual funds and collective investment schemes managed by international fund managers. Such alternative strategies may include but are not limited to long/short equity strategies, market neutral strategies and/or special event strategies.

PERFORMANCE STATISTICS

| | Class B (USD) | USD 3-month Libor +3% | Class E (EUR) | Euribor 3-month +3% |
|----------------------------|---------------|-----------------------------|---------------|------------------------|
| July return | 0.18% | 0.29% | 0.08% | 0.32% |
| YTD return | -1.82% | 1.99% | -1.90% | 2.19% |
| 1 year * | -0.58% | 3.39% | 0.76% | 3.79% |
| 2 years * | -4.78% | 4.07% | -4.74% | 4.79% |
| 3 years * | -3.33% | 5.04% | -3.15% | 5.85% |
| Since inception * | 2.39% | 5.82% | 2.07% | 5.84% |
| Cumulative since inception | 20.81% | 57.20% | 17.80% | 57.46% |

* All figures annualised

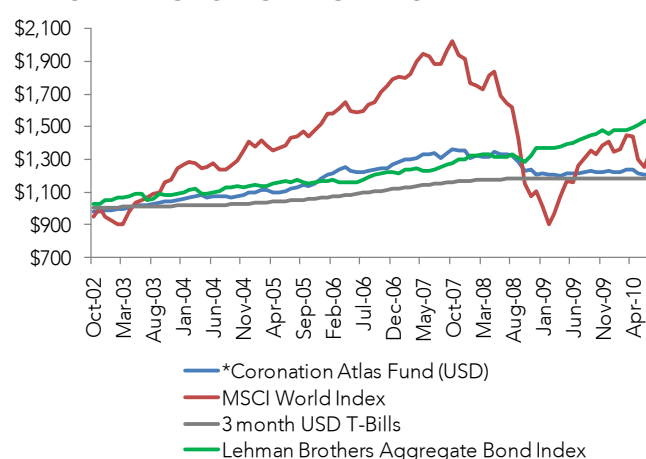
RISK STATISTICS

| | Class B (USD) | USD 3-month Libor +3% | Class E (EUR) | Euribor 3-month + 3% |
|---------------------------------|---------------|-----------------------------|---------------|-------------------------|
| Standard deviation (annualised) | 4.25% | 0.52% | 4.39% | 0.37% |
| Maximum drawdown | -12.15% | N/A | -11.85% | N/A |
| Sharpe ratio ** | 0.08 | N/A | -0.12 | N/A |
| Sortino ratio ** | 0.08 | N/A | -0.17 | N/A |
| Correlation to MSCI World Index | N/A | N/A | N/A | N/A |

** USD risk-free rate 2.13%, EUR risk-free rate 2.71%

STRATEGY ALLOCATION

| | |
|--------------------------|--------|
| Cash | 49.50% |
| Europe Equity Long/Short | 29.05% |
| Global Equity Long/Short | 13.27% |
| US Equity Long/Short | 8.18% |

PERFORMANCE SINCE INCEPTION

* The original Atlas Fund was transferred from Coronation Investment Holdings Limited (Cayman Islands) to the Coronation Universal Fund (Ireland) in October 2008. All performance figures prior to this date refer to the Cayman Islands fund. Both funds have similar investment objectives, however, different fee structures apply to the funds.

MONTHLY RETURNS SINCE INCEPTION
USD

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2010 | -0.94% | 0.53% | 1.05% | -0.01% | -1.88% | -0.73% | 0.18% | | | | | | -1.82% |
| 2009 | 0.85% | -0.53% | -0.32% | -0.53% | 1.29% | 0.11% | 0.11% | 0.63% | 0.84% | -0.83% | -0.21% | 0.84% | 2.24% |
| 2008 | -3.80% | 1.61% | -0.89% | 0.20% | 2.23% | -1.40% | 0.37% | -0.42% | -3.23% | -4.37% | 1.05% | -3.00% | -11.29% |
| 2007 | 1.14% | 1.12% | 0.27% | 0.41% | 1.78% | -0.07% | 0.69% | -1.91% | 2.04% | 1.82% | -0.84% | 0.41% | 7.01% |
| 2006 | 2.21% | 0.69% | 1.64% | 1.22% | -1.81% | -0.64% | 0.11% | 0.70% | 0.47% | 0.54% | 0.48% | 1.51% | 7.28% |
| 2005 | 0.25% | 1.24% | -0.12% | -0.95% | -0.14% | 0.88% | 1.15% | 0.73% | 1.58% | -0.81% | 0.91% | 2.87% | 7.79% |
| 2004 | 1.02% | 0.60% | 0.85% | 0.38% | -0.99% | 0.38% | -0.31% | -0.05% | -0.22% | 0.24% | 1.38% | 0.98% | 4.33% |
| 2003 | 0.38% | 0.23% | 0.06% | 1.12% | 1.59% | 0.09% | 0.05% | 0.44% | 1.06% | 0.41% | -0.12% | 0.92% | 6.41% |
| 2002 | | | | | | | | 0.25% | -2.08% | -0.13% | 0.07% | 0.68% | -1.23% |

EURO

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2010 | -0.84% | 0.53% | 0.84% | 0.04% | -1.87% | -0.67% | 0.08% | | | | | | -1.90% |
| 2009 | 0.00% | -0.43% | -0.22% | -0.54% | 2.17% | 0.11% | 0.11% | 0.53% | 0.84% | -0.84% | -0.21% | 0.84% | 2.36% |
| 2008 | -3.77% | 1.62% | -0.79% | 0.32% | 2.40% | -1.24% | 0.82% | -0.17% | -3.00% | -6.27% | 1.17% | -1.58% | -10.32% |
| 2007 | 1.03% | 0.98% | 0.17% | 0.27% | 1.83% | -0.15% | 0.58% | -2.01% | 1.78% | 1.70% | -0.89% | 0.36% | 5.71% |
| 2006 | 1.96% | 0.52% | 1.43% | 0.96% | -1.99% | -0.85% | -0.11% | 0.52% | 0.30% | 0.37% | 0.33% | 1.38% | 4.86% |
| 2005 | 0.11% | 1.12% | -0.17% | -1.02% | -0.23% | 0.79% | 0.98% | 0.55% | 1.44% | -0.94% | 0.76% | 2.72% | 6.22% |
| 2004 | 1.23% | 0.62% | 0.95% | 0.47% | -0.89% | 0.38% | -0.25% | 0.00% | -0.17% | 0.24% | 1.41% | 0.93% | 5.00% |
| 2003 | 0.23% | 0.33% | 0.19% | 1.19% | 1.55% | 0.18% | 0.01% | 0.51% | 1.08% | 0.51% | -0.25% | 1.18% | 6.89% |
| 2002 | | | | | | | | 0.21% | -1.94% | -0.02% | 0.12% | 0.63% | -1.01% |

PORTFOLIO MANAGERS



Tony Gibson
BCom

Tony is a founder member of Coronation Fund Managers and was appointed as executive chairman of the international group of companies in 2004. Recognised as one of the leading portfolio managers in South Africa, Tony was Coronation's global chief investment officer from 1993 to 2004 and was instrumental in setting up the international operation in 1996. Prior to establishing Coronation, Tony spent seven years at UAL and eight years at Syfrets Managed Assets working in the areas of portfolio management and research.

Bryan Melville
CFA, MIF

Bryan joined Coronation in 1997 with initial responsibility for overall management and control of operations and risk management. In 1999 Bryan supported the launch of Coronation International Limited in London as CFO and COO. Since 2005, Bryan has been dedicated to fund research, both long-only and alternative strategies, and portfolio management of the Equity funds. Prior to Coronation, Bryan was an Assistant Manager in the information risk management department at KPMG in Cape Town, SA. He holds the CFA designation and recently completed a Masters in Finance degree at the London Business School.

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