CORONATION ACTIVE INCOME PLUS FUND

Fund Information as at 31 August 2026

CORONATION
TRUST IS EARNED™

WHAT IS THE FUND'S OBJECTIVE?

Active Income Plus aims to provide investors with a higher total return than traditional short duration income funds over the medium term.

WHAT DOES THE FUND INVEST IN?

Active Income Plus Fund can invest in a wide variety of yielding assets, such as cash, government and corporate bonds, inflation-linked bonds and listed property, both in South Africa and internationally.

The fund's effective exposure to property and equities is typically limited to a maximum of 10%. Total exposure to international assets will typically be limited to 25% (on both an effective exposure and SARB offshore asset capacity basis).

The fund has a flexible mandate with no prescribed maturity or duration limits for its investments or for the portfolio as a whole. The fund is mandated to use derivative instruments for efficient portfolio management purposes and can invest in other collective investment schemes.

IMPORTANT PORTFOLIO CHARACTERISTICS AND RISKS

Risk Profile

3/10
Conservative

Maximum growth/
minimum income exposures

Growth Assets: 10%
Income Assets: 90%

Active Income Plus is tactically managed to secure an attractive return, while protecting capital over the medium term.

Its investments are carefully researched by a large and experienced investment team and subjected to a strict risk management process. The fund is actively positioned to balance long-term strategic positions with shorter-term tactical opportunities to achieve the best possible income.

While the fund is managed in a conservative and defensive manner, it will not always outperform short-duration income funds over short periods of time. Capital losses are possible, especially in the case of negative credit events affecting underlying holdings.

HOW LONG SHOULD INVESTORS REMAIN INVESTED?

The recommended investment term is 24-months and longer. The fund's exposure to growth assets like listed property and preference shares will cause price fluctuations from day to day, making it unsuitable as an alternative to a money market fund over very short investment horizons (12-months and shorter).

Given its limited exposure to growth assets, the fund is not suited as the sole holding for investment terms of longer than five years.

WHO SHOULD CONSIDER INVESTING IN THE FUND?

Investors who

- are looking for a liquid alternative to medium-term fixed deposits (3-5 years);
- seek managed exposure to income generating investments;
- believe in the benefits of active management within the fixed interest universe;
- are looking for a conservatively managed fixed income building block for use as a component of a low to moderate risk multi-asset portfolio appropriate for funding income drawdown commitments

WHAT COSTS CAN I EXPECT TO PAY?

The annual management fee is 0.75%.

Fund expenses that are incurred in the fund include trading, custody and audit charges. All performance information is disclosed after deducting all fees and other fund costs.

We do not charge fees to access or withdraw from the fund.

More detail is available on www.coronation.com.

WHO ARE THE FUND MANAGERS?

NISHAN MAHARAJ
BSc (Hons), MBA

MAURO LONGANO
BScEng (Hons), CA (SA)

GENERAL FUND INFORMATION

Launch Date	29 November 2023
Fund Class	A
Benchmark	Alexander Forbes STeFI Composite Index
ASISA Fund Category	South African – Multi-asset – Income
Regulation 28	Complies
Income Distribution	Quarterly (March, June, September, December)
Investment minimum	R5 000 or R500/m debit order
ISIN Code	ZAE000327516
JSE Code	CAIPA

CORONATION ACTIVE INCOME PLUS FUND

CORONATION
TRUST IS EARNED™

CLASS A as at 31 August 2026

ASISA Fund Category	South African – Multi-asset – Income
Launch date	29 November 2023
Fund size	R 2.93 billion
NAV	110.33 cents
Benchmark	AF STeFI Composite Index
Portfolio manager/s	Nishan Maharaj and Mauro Longano

	1 Year	3 Year *
Total Expense Ratio	0.88%	0.88%
Fund management fee	0.74%	0.74%
Fund expenses	0.02%	0.02%
VAT	0.11%	0.11%
Transaction costs (inc. VAT)	0.01%	0.01%
Total Investment Charge	0.89%	0.89%

PERFORMANCE AND RISK STATISTICS

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	32.3%	22.8%	7.7%
Since Launch (annualised)	10.7%	7.7%	3.0%
Latest 1 year	8.9%	7.0%	1.9%
Year to date	4.4%	4.5%	(0.1)%
Yield (Net of Fees)	7.7%		

RISK STATISTICS

Current	Fund
Weighted average time to maturity (credit)	4.8 years
Modified Duration	2.6 years
Modified Duration (ex Inflation Linked Bonds)	2.4 years

Since Inception	Fund	STFIND
Annualised Deviation	2.0%	0.2%
Sharpe Ratio	1.44	
Maximum Gain	28.8%	
Maximum Drawdown	(1.3)%	
Positive Months	97.0%	

	Fund	Date Range
Highest annual return	12.8%	May 2024 - Apr 2025
Lowest annual return	8.9%	Sep 2025 - Aug 2026

CREDIT RATINGS

	% of Fund
AAA+ to A-	86.3%
BBB+ to B-	2.4%
CCC+ to C-	0.0%
F1+	10.7%
No Rating	0.5%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Jun 2026	01 Jul 2026	1.78	0.01	1.76
31 Mar 2026	01 Apr 2026	1.75	0.05	1.70
31 Dec 2025	02 Jan 2026	1.72	0.00	1.72
30 Sept 2025	01 Oct 2025	1.71	0.01	1.70

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

	Domestic Assets	International Assets
Cash and Money Market NCDs	13.8%	0.0%
Fixed Rate bonds	40.7%	8.2%
Floating Rate bonds	7.1%	0.4%
Inflation-Linked bonds	9.5%	0.6%
Credit Linked Notes (CLNs)	10.5%	6.2%
Listed Property	5.9%	0.3%
Preference shares	0.1%	0.0%
Other (Currency Futures)	(3.3%)	0.0%
Total	**84.3%**	**15.7%**
Net offshore exposure after currency hedge		**6.1%**

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Government	43.9%
Banks: Senior Debt	24.3%
Banks and Insurers: NCDs & Deposits	10.3%
Other Corporates	7.2%
Banks: Subordinated debt (>12m)	2.4%
REITs: Equity and Debt	6.2%
Coronation Global Bond Fund	1.3%
State Owned Enterprises	1.5%
Insurers	0.2%
Banks: Subordinated debt (<12m)	0.5%
Coronation Global Strategic Income	2.2%
Currency Futures	0.0%
Total	**100.0%**

TOP 5 CREDIT EXPOSURE

	% of Fund
Republic Of South Africa	54.6%
Standard Bank of SA	17.1%
FirstRand Bank Ltd	6.5%
Absa Bank Ltd	3.5%
JPM	3.4%

TOP 5 REFERENCE ENTITY EXPOSURE

	% of Fund
Republic of South Africa	10.7%
Itraxx Main	4.7%
MTN	0.6%
Prosus	0.3%
CDX IG	0.2%

100% of CLN exposure is issuer valued with a daily or at worst weekly price frequency

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2026	0.9%	0.8%	(1.3)%	1.2%	1.0%	1.3%	0.3%	0.2%					**4.4%**
Fund 2025	0.5%	0.6%	0.6%	1.4%	1.0%	1.0%	1.1%	0.8%	1.0%	1.2%	1.1%	0.8%	**11.8%**
Fund 2024	1.0%	0.2%	0.2%	0.6%	1.0%	1.9%	1.5%	1.2%	1.5%	0.1%	1.1%	0.7%	**11.6%**
Fund 2023												1.5%	**1.5%**

As this is a newly launched fund, the TER and TC's are based on an estimated calculation.

Please refer to page 4 of the Comprehensive Fact Sheet for important additional infomation, including change in cost disclosures.

Please note that the commentary is for the retail class of the Fund.

PERFORMANCE AND FUND POSITIONING

The Fund returned 1.26% in June, bringing its 12-month total return to 10.34%, which is ahead of cash (12m: 6.84%) and its benchmark (12m: 7.07%) over the same period. We believe the Fund's current positioning offers the best probability of achieving its objective of delivering at least cash +2% over the medium to longer term.

If the first quarter of 2026 (Q1) was defined by the eruption of the Middle East oil shock, the second quarter (Q2) has been the story of its partial unwinding. On 17 June, the US and Iran signed a 14-point memorandum of understanding (MoU) to pause hostilities and restore commercial transit through the Strait of Hormuz. Brent crude saw its largest monthly decline since March 2020. It fell roughly 21% over June to the mid-to-upper US$70s per barrel, beating a sharp retreat from the US$100+ levels of the crisis peak.

The relief has been real, but incomplete. A series of tit-for-tat flare-ups in late June and again in mid-July (post quarter end) have renewed uncertainty. Combined with disputes over the terms of the MoU and lingering questions over who controls the Strait, these have kept Brent anchored in the upper-US$70s, rather than returning fully to the pre-war level in the low-US$70s. Vessel traffic through the Strait has recovered but remains below its pre-conflict norm, and a backlog of shipping is still working its way through. The durability of the ceasefire poses a key vulnerability to the global macro outlook, but the tail risk of a sustained US$100+ oil price has receded materially from its March level.

South African (SA) assets, which had borne the brunt of the risk-off rotation in Q1, staged a notable recovery in Q2 as oil prices retreated. Having ended March at its weakest, around R17.19/US$, the rand strengthened into a R16.00–R16.50 range from early May and traded around R16.30–R16.40/US$ by quarter-end. The 10-year SA government bond (SAGB) yield richened meaningfully from the c. 9.3% peak reached in March, as the second-round inflation tail was priced out. Importantly, the recovery was underpinned not only by the oil price retreat but also by a run of constructive domestic news: a stronger-than-expected Q1 GDP print, Moody's shift to a positive outlook, and Fitch's first upgrade of SA in over two decades. The FTSE/JSE All Bond Index (ALBI) delivered a solidly positive return for the quarter of 7.87%, ahead of cash (1.62%) and 6.48% from inflation-linked bonds (ILBs). This was mostly driven by a flattening of the yield curve from the 10-year area and longer. This brings the ALBI's 12-month return to 21.48%, which is still well ahead of cash (6.84%) and ILBs (19.61%). ILB returns lag nominal returns over the longer term; however, in the last year, they have demonstrated their defensive nature in fixed income portfolios, as their year-to-date returns have beaten nominal bonds and cash (ILBs: 5.28%; nominals: 4.25%; and cash: 3.25%).

At the June Federal Open Market Committee (FOMC) meeting - the first chaired by Kevin Warsh following Jerome Powell's departure as chair - the Federal Reserve voted unanimously to leave the federal funds target range unchanged at 3.50%–3.75%. The updated projections struck a hawkish note with the median dot plot for end-2026 being lifted to 3.8% from 3.4% in March, implying at least one hike this year. The FOMC raised its 2026 headline Personal Consumption Expenditure inflation forecast to 3.6%, while trimming its growth projection to 2.2%. The post-meeting statement was pared back and dropped the prior easing bias, reinforcing a 'higher-for-longer' message.

US headline inflation rose to 4.2% year on year (y/y) in May from 3.8% y/y in April, the highest reading since April 2023 and a third consecutive monthly acceleration, while core inflation edged up to 2.9% y/y from 2.8% y/y. The headline increase was again heavily energy-driven, with energy accounting for more than 60% of the monthly all-items increase. Notably, core goods prices fell 0.1% on the month, suggesting that tariff pass-through is now largely behind, and that the energy shock has yet to broaden materially into underlying inflation.

The rand ended the month at R16.39/US$1, weaker than its close in the previous month but in line with its Emerging Market (EM) peer group. Offshore credit assets and certain developed market bonds continue to flag as relatively attractive. The Fund has utilised a significant part of its offshore allowance to invest in these assets. When offshore assets become expensive (or relatively cheap), the Fund may adjust its foreign currency exposure by buying or selling currency futures on the JSE (typically in US dollars, UK pounds, or euros). This helps the Fund fine-tune its exposure to global markets without having to sell its offshore investments.

The South African (SA) economy grew by 0.5% quarter on quarter (q/q) in Q1 from a growth of 0.4% q/q in Q4 of 2025. From the production side, nine of the 10 sectors grew, led by finance and agriculture, while the manufacturing sector was the sole drag. On the expenditure side, growth leaned heavily on net exports as imports fell, with household consumption marginally up, government spending supportive of growth, and fixed investment disappointingly down. The print pointed to modest but persistent expansion and supported the view that domestic activity is more resilient than market expectations.

SA headline inflation jumped to 4.5% y/y in May from 4.0% y/y in April, while core inflation rose to 3.8% y/y from 3.6% y/y. The fuel index leapt up as the second successive petrol-price shock fed through, and housing and utilities firmed further ahead of the 1 July municipal tariff increases. Food and non-alcoholic beverages inflation continued to ease, providing some offset, but the firmer core inflation number suggests the energy shock is beginning to broaden into underlying prices.

The SARB moved preemptively against second-round impacts of inflation at its May meeting by hiking rates 25 basis points (bps). Market expectations remain hawkish. The expectation is for two more 25bps hikes, taking the repo rate to 7.50% and for it to remain there over the forecast period. Coronation's view remains that policy rates were restrictive coming into the Middle East conflict, hence providing a cushion against an aggressive rate-hiking cycle. In addition, the external nature of the inflation shock, coupled with the poor local-demand backdrop, provides little reason for aggressive or prolonged restrictive policy from the SARB. We expect only one more rate hike of 25bps at the July meeting, bringing the repo to 7.25%, given the recent increase in the oil price and long-term inflation expectations, as reflected by the Bureau of Economic Research's latest survey. The room to ease the policy rate will present itself in the second half of 2027, the magnitude of which will depend on the second-round effects of the oil price and food price developments. However, one could expect a reduction of the repo rate to 6.5% by the end of 2027 or in Q1 of 2028. This is not priced by markets and could be a tailwind for bond yields at the front to the belly of the curve.

ILBs protect investors from the erosive effects of inflation, ensuring the real purchasing power of their capital is preserved over the life of the investment. They have a lower beta relative to nominal bonds and therefore protect investors during periods of high risk and inflation spikes. Over the last six months to end-June, ILBs have done a fantastic job of protecting investors, as they have outperformed nominal bonds (5.28% versus 4.25%). This performance has been driven by shorter-dated ILBs (maturity < five years), as real yields have compressed. This reflects the compression in the real policy rate and higher short-term inflation expectations, which have widened implied breakeven inflation. Breakeven inflation is the rate of inflation at which an investor would earn the exact same return on a standard nominal bond as they would on an ILB of the same maturity.

Current five- and 10-year breakeven inflation figures are around the 4% level, which is in line with our expected inflation average over the next three years. In addition, real yields have seen significant compression: ILBs with a maturity of less than five years now yield of c. 3.5%, closer to our longer-term real policy yield of 2.5%-3%. The case for holding significant amounts of ILBs has weakened on the back of inflation expectations and the total return of ILBs relative to nominal bonds under these new conditions. However, given the inherent protection that ILBs offer, they still warrant some allocation, which should be focused on the sub-five-year area.

At the end of June, shorter-dated fixed-rate negotiable certificates of deposit (NCDs) traded at 7.85% (three-year) and 8.08% (five-year), lower than at the end of the previous month. Our inflation expectations suggest that the current pricing of these instruments remains attractive given their lower modified duration and, hence, high breakeven relative to cash. In addition, NCDs offer the added benefit of liquidity, thereby aligning the Fund's liquidity with its investors' needs. The Fund continues to hold decent exposure to these instruments (fewer floating than fixed), but we will remain cautious and selective when increasing exposure.

Fiscal concerns in SA have taken a back seat to geopolitical events. Many of these concerns we had coming into the oil price spike have remained. Thankfully, though, nothing has occurred to derail the gradual fiscal recovery path that SA has been on. Developments over the shorter term continue to be supportive of the fiscus. These include lower funding costs due to the lower bond yields; increased use of non-traditional funding instruments (floating-rate notes, infrastructure-specific bonds, and offshore concessional financing); higher revenue expectations due to higher metal prices; and a harder line on expenditure wastage (withholding equitable share from financially irresponsible municipalities). The effects of the short-term developments are self-reinforcing: a better fiscal trajectory leads to lower bond yields, which in turn leads to government funding at less of a discount.

These short-term positives treat many of the symptoms but not the disease itself. Over the longer term, 3%-4% growth is required in order to ensure that debt accumulation slows to a more manageable pace. This would need to happen in an environment where local government infrastructure in many of the key cities is crumbling due to poor management, increasing the risk of further investment required to stabilise rather than improve current conditions. There have been steps taken in the right direction, but nothing substantive enough to shift the needle of local government service delivery as yet. These fundamental concerns, combined with overall policy direction post the local government elections (November 2026), the ANC elective conference (December 2027), and National elections (2029), will continue to obscure the longer-term outlook for SA's finances.

SA bond yields have benefitted from the risk reversal post the signing of the MoU and have compressed to improved levels (8.5% on 10-year SAGB). This could be thought of as expensive, albeit not at the levels reached towards the end of 2025 (8% on 10-year SAGB). We would argue that bond yields are sitting at fair levels, given that the upside for inflation has been capped in the near term and, together with cash levels, are more likely to decrease than increase over the next three years. The implied real yield (the yield earned over and above the inflation rate) of the 10-year SAGB is still well above its pre-Covid level, but lower than its post-Covid average. However, if we incorporate our forecasts for inflation, they return to their post-Covid average (>5%) quite quickly, and remain well above the pre-Covid average (c. 3%). Both the absolute and relative levels remain attractive and in line with the long-term average, which suggests yields are probably at fair value.

While geopolitical risks and inflation uncertainty remain elevated relative to the benign conditions that prevailed prior to the Middle East conflict, the balance of risks has improved materially since Q1. SA bond valuations have adjusted to reflect this improved backdrop, leaving outright value less compelling than earlier in the year, but still attractive on a medium-term horizon given elevated real yields and the prospect of lower policy rates from 2027. We favour duration in the belly to longer end of the nominal bond curve. This is where the steepness of the yield curve provides the greatest compensation for risk, while maintaining a more selective allocation to shorter-dated ILBs as portfolio insurance against renewed inflation shocks. However, we acknowledge that the recovery leaves less margin for error, and that the primary threats to the outlook remain a breakdown in the ceasefire and a renewed supply-side inflation impulse.

The local listed property sector was up 3.78% over the month, bringing its 12-month return to 28.75%. The cost savings due to the implementation of solar and increased payout ratios helped bolster the sector's performance. Dividend yields have repriced to fairer levels, and together with the improved dividend growth outlook, the total return prospects are above bonds, which could support the sector. Rate hikes and/or a weaker growth outlook due to the Middle East conflict could erode optimism about the sector's prospects. We believe that one must remain selective and cautious, given the high levels of uncertainty around the strength and durability of the local recovery.

Local credit spreads are at historically tight levels due to low issuance volumes and a large amount of capital seeking a home with reduced volatility. The use of structured products, such as credit-linked notes (CLNs), has become ubiquitous within the local market. CLNs have not expanded the pool of borrowers; rather, they have only concentrated it. These instruments can limit volatility by not marking them to market based on the underlying asset price movements. As a result, there can be significant unseen risks within fixed income funds. Investors need to remain prudently focused on finding assets whose valuations are correctly aligned with fundamentals and efficient market pricing. Except for a few opportunities, we view the local credit market as unattractive relative to other asset classes.

OUTLOOK

We remain vigilant about the risks posed by dislocations between stretched valuations and the local economy's underlying fundamentals. However, we believe the Fund's current positioning accurately reflects the appropriate level of caution, while its yield of 8.42% (gross of fees) remains attractive relative to its duration risk. We continue to believe that this yield is an adequate proxy for the portfolio's expected performance over the next 12 months. As is evident, we remain cautious in managing the Fund. We continue to invest only in assets and instruments that we believe have the correct risk and term premium to limit investor downside and enhance yield.

Portfolio managers
Nishan Maharaj and Mauro Longano
as at 30 June 2026

IMPORTANT INFORMATION THAT SHOULD BE CONSIDERED BEFORE INVESTING IN THE CORONATION ACTIVE INCOME PLUS FUND

Unit trusts should be considered medium- to long-term investments. The value of units may go down as well as up, and therefore Coronation does not make any guarantees with respect to the protection of capital or returns. Past performance is not necessarily an indication of future performance. The fund is mandated to invest a portion of its portfolio (typically up to a maximum of 25%) into foreign securities and may as a result be exposed to macroeconomic, settlement, political, tax, reporting or illiquidity risk factors that may be different to similar investments in the South African markets. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. The asset allocation by instrument type are reflected on a look-through basis. The asset allocation by issuer type and top issuer exposures are not reflected on a look-through basis. The yield shown is an estimate in part based on market assumptions and forecasts. The yield is calculated by taking the interest and income receivable of all the instruments in the fund divided by the net asset value, expressed as a nominal annual rate. It is provided to give an approximate indication of the achievable yield for an investment made at the reporting date. Actual experience may differ, based on changes in market values, interest rates and changes in costs actually experienced during the investment period. The yield disclosed on the MDD is current and calculated as at the MDD reporting date.

Coronation Management Company (RF) (Pty) Ltd is a Collective Investment Schemes Manager approved by the Financial Sector Conduct Authority in terms of the Collective Investment Schemes Control Act. Portfolio managed by Coronation Asset Management (Pty) (FSP 548) Ltd, an authorised financial services provider. The Management Company reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate. Unit trusts are allowed to engage in scrip lending and borrowing. Standard Chartered has been appointed as trustees for the fund (www.sc.com/za; 011-2176600). Coronation is a full member of the Association for Savings & Investment SA (ASISA).

HOW ARE UNITS PRICED AND AT WHICH PRICE WILL MY TRANSACTION BE EXECUTED?

Unit trusts are traded at ruling prices set on every trading day. Fund valuations take place at approximately 15h00 each business day, except at month end when the valuation is performed at approximately 17h00 (JSE market close) and forward pricing is used. Instructions must reach the Management Company before 14h00 (12h00 for the Money Market Fund) to ensure same day value. The payment of withdrawals may be delayed in extraordinary circumstances, when the manager with the consent of the fund trustees deem this to be in the interest of all fund investors. These circumstances may include periods when significant underlying markets suspend trading which will prevent accurate valuation of the instruments held in the fund. When the suspension of trading relates to only certain assets held by the fund, these assets may be side-pocketed. This process allows normal liquidity on the assets that can be valued, but will delay liquidity on the affected portion of the fund. If the fund is faced with excessive withdrawals, the affected withdrawals may be ring-fenced, which is the separation and delayed sale of the assets reflecting the interest of the liquidity seeking investors. It ensures that the sale of a large number of units will not force Coronation to sell the underlying investments in a manner that may have a negative impact on remaining investors of the fund.

HOW WAS THE PERFORMANCE INFORMATION INCLUDED IN THIS FACT SHEET CALCULATED?

Performance is calculated by Coronation as at the last day of the month for a lump sum investment using Class A NAV prices with income distributions reinvested. All underlying price and distribution data is sourced from Morningstar. Performance figures are quoted after the deduction of all costs (including manager fees and trading costs) incurred within the fund. Note that individual investor performance may differ as a result of the actual investment date, the date of reinvestment of distributions and dividend withholding tax, where applicable. Annualised performance figures represent the geometric average return earned by the fund over the given time period. Unannualised performance represents the total return earned by the fund over the given time period, expressed as a percentage.

WHAT IS THE TOTAL EXPENSE RATIO (TER) AND TRANSACTION COSTS (TC)?

The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available.

TER is calculated as a percentage of the average net asset value of the portfolio incurred as charges, levies and fees in the management of the portfolio over the period referenced. The TER charged by any underlying fund held as part of a fund's portfolio is included in the fund expenses portion of the TER, but trading and implementation costs incurred in managing the underlying fund are excluded. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. The 1 year TER is for the 12 months to end of the previous financial year (updated annually). The 3 year TER is for a rolling 36-month period to the last available quarter end (December, March, June and September).

Transaction costs are a necessary cost in managing a fund and impacts the fund's return. They should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.

The Total Investment Charge is the sum of the Total Expense Ratio (TER) and transaction costs.

ADVICE AND PLATFORM COSTS

Coronation does not provide financial advice. If you appoint an adviser, advice fees are contracted directly between you and the adviser. For more information please contact the relevant platform (Linked Investment Service Provider or Life Assurance Provider).

WHERE CAN I FIND ADDITIONAL INFORMATION?

Additional information such as daily fund prices, brochures, application forms and a schedule of fund fees and charges is available on our website, www.coronation.com

IMPORTANT INFORMATION REGARDING TERMS OF USE

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