

INVESTMENT OBJECTIVE

The Corporate Money Market Fund seeks to offer corporate and institutional investors a higher-yielding alternative to traditional bank deposits. The fund is focused on delivering competitive returns while prioritizing capital preservation and liquidity to meet the short-term cash management needs of its investors. The fund is mandated to use derivative instruments for efficient portfolio management purposes.

INVESTMENT PARAMETERS

Coronation is a long-term, valuation-driven investment house, focused on bottom-up stock picking. Our aim is to identify mispriced assets trading at discounts to their long-term business value (fair value) through extensive proprietary research. The fund primarily invests in highly rated, liquid money market instruments issued by major South African banks, with additional exposure to foreign banks authorized to operate in South Africa. Our fixed income investment team researches the full spectrum of money market instruments and government securities to capture the best possible returns. The fund's investments are subjected to a strict risk management process.

HOW LONG SHOULD INVESTORS REMAIN INVESTED?

The recommended investment term is one month and longer. Given its lack of exposure to growth assets, the fund is not suited for lengthy investment terms.

STRATEGY RETURNS

Period	Gross Return	Net Return**	Benchmark	Active Return†
Since Inception cum.	8.6%	8.2%	8.0%	0.6%
Latest 1 year	7.9%	7.6%	7.4%	0.5%
Year to date	7.1%	6.9%	6.7%	0.4%
Latest 6 months	3.7%	3.6%	3.5%	0.2%
Latest 3 months	1.8%	1.7%	1.7%	0.1%
Month	0.6%	0.6%	0.5%	0.1%

\*\* The "Net" Return series is for the A-class of the fund which has a fee of 0.25% per annum.

† The active return shown is gross of fees.

Active return is calculated as the Gross return less the Benchmark return. Figures may differ due to rounding.

STRATEGY STATISTICS

Modified Duration	0.1
Current Yield	7.1

ASSET ALLOCATION

Asset Type	% Strategy
Cash	54.4%
Floating Rate NCDs	44.9%
Fixed Rate Corporate Bonds	0.7%



GENERAL INFORMATION

Inception Date	01 November 2024
Strategy Size *	R1.54 billion
Strategy Status	Open
Fund Class	A
Mandate Benchmark	Short Term Fixed Interest 3-month Index (STeFI 3m)
Dealing Frequency	Daily
Base Currency	ZAR
ASISA Fund Category	South African - Interest Bearing - SA Money Market
Income Distribution	Monthly
Minimum Investment	R10 000
NAV (per unit)	100 cents
Risk Profile	1/10

\*Assets under management as at the most recent quarter end.

FUND COSTS (A-CLASS)

	1 Year†
Total Expense Ratio (TER)	0.30%
Fund Manager Fee	0.25%
Fund Expenses	0.05%
Transaction Costs (Incl VAT)	0.00%
Total Investment Charge	0.30%

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

Please refer to page 3 of the Minimum Disclosure Document for important additional information, including change in cost disclosures.

EFFECTIVE MATURITY PROFILE

Term	% Strategy
Call	24.0%
0 to 2 months	15.5%
2 to 4 months	9.5%
4 to 6 months	18.6%
6 to 9 months	22.2%
9 to 12 months	10.1%

INCOME DISTRIBUTIONS

Declaration Date	Amount*
30 Nov 2025	0.56
31 Oct 2025	0.58
30 Sep 2025	0.57
31 Aug 2025	0.60
31 Jul 2025	0.62
30 Jun 2025	0.61

\*Cents Per Unit

## PORTFOLIO MANAGERS

**Nishan Maharaj - BSc (Hons), MBA**

Nishan is Head of Fixed Interest at Coronation and a portfolio manager across all fixed interest strategies. He joined Coronation in 2012 has 23 years' investment experience.

**Mauro Longano - BScEng (Hons), CA (SA)**

Mauro is a portfolio manager and Head of Fixed Interest research. He co-manages various fixed income strategies for institutional and retail clients. Mauro joined Coronation in 2014 and has 15 years' investment industry experience.

**Sinovuyo Ndahleni - BBusSc**

Sinovuyo is an analyst and portfolio manager in the Fixed Interest team at Coronation. She co-manages our Medical Aid Cash and Strategic Cash Strategies, as well as our Defensive Income and Money Market unit trust funds. Sinovuyo joined Coronation in 2016 and has 10 years' investment experience.

## REGULATORY DISCLOSURE AND DISCLAIMER

The content of this document and any information provided may be of a general nature and is not based on any analysis of the investment objectives, financial situation or particular needs of any potential investor. As a result, there may be limitations as to the appropriateness of any information given. It is therefore recommended that any potential investor first obtain the appropriate legal, tax, investment or other professional advice and formulate an appropriate investment strategy that would suit the risk profile of the potential investor prior to acting upon such information and to consider whether any recommendation is appropriate considering the potential investor's own objectives and particular needs. Neither Coronation Fund Managers Limited nor any subsidiary of Coronation Fund Managers Limited (collectively Coronation) is acting, purporting to act and nor is it authorised to act in any way as an adviser. Any opinions, statements or information contained herein may change and are expressed in good faith. Coronation does not undertake to advise any person if such opinions, statements or information should change or become inaccurate. This document is for information purposes only and does not constitute or form part of any offer to the public to issue or sell, or any solicitation of any offer to subscribe for or purchase an investment, nor shall it or the fact of its distribution form the basis of, or be relied upon in connection with any contract for investment. The value of the investments may go down as well as up and past performance is not necessarily a guide to future performance. Coronation Fund Managers Limited is a full member of the Association for Savings and Investment SA (ASISA). Coronation Asset Management (Pty) Ltd (FSP 548), Coronation Investment Management International (Pty) Ltd (FSP 45646) and Coronation Alternative Investment Managers (Pty) Ltd (FSP 49893) are authorised financial services providers. Coronation Life Assurance Company Limited is a licenced insurer under the Insurance Act, No.18 of 2017.

\*Coronation Management Company (RF) (Pty) Ltd (the Manager) has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

#### IMPORTANT INFORMATION THAT SHOULD BE CONSIDERED BEFORE INVESTING IN THE CORONATION MONEY MARKET 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 Coronation Corporate Money Market fund is not a bank deposit account. The fund has a constant price (of 100 cents). The total return to the investor is made up of interest received and any gain or loss made on any particular instrument. In most cases the return will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. 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) Ltd (FSP 548), 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](http://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 12h00 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).

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](http://www.coronation.com)

#### IMPORTANT INFORMATION REGARDING TERMS OF USE

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