CORONATION

GLOBAL EQUITY FUND OF FUNDS

INSTITUTIONAL STRATEGY FACT SHEET AS AT 31 OCTOBER 2026

CORONATION
TRUST IS EARNED™

LONG TERM OBJECTIVE

The Coronation Global Equity Fund of Funds aims to deliver capital growth through a focused portfolio of the best equity managers globally. The Strategy invests in top-quality long-only equity funds (typically 10) and is broadly diversified across geographic regions including emerging markets. The underlying fund managers have well-established track records with a similar investment approach to ours, and have been thoroughly evaluated by Coronation's due diligence team. The objective is to outperform the MSCI All Country World Index over a 5-year period.

INVESTMENT APPROACH

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. In calculating fair values, through our fundamental research, we focus on through-the-cycle normalised earnings and/or free cash flows using a long-term time horizon. We select managers who share a similar investment philosophy to ours. We do not equate risk with tracking error, or divergence from a benchmark, but rather with a permanent loss of capital.

STRATEGY RETURNS GROSS OF FEES

Period	Strategy	Benchmark	Active Return
Since Inception (cumulative)	549.6%	485.1%	64.5%
Since Inception p.a.	7.4%	6.9%	0.5%
Latest 20 years p.a.	8.2%	8.4%	(0.2)%
Latest 15 years p.a.	10.1%	11.5%	(1.4)%
Latest 10 years p.a.	9.9%	12.4%	(2.5)%
Latest 5 years p.a.	5.7%	10.1%	(4.4)%
Latest 1 year	(3.7)%	12.3%	(16.0)%
Year to date	(2.3)%	11.2%	(13.5)%
Month	(4.0)%	(1.6)%	(2.4)%

SECTOR EXPOSURE

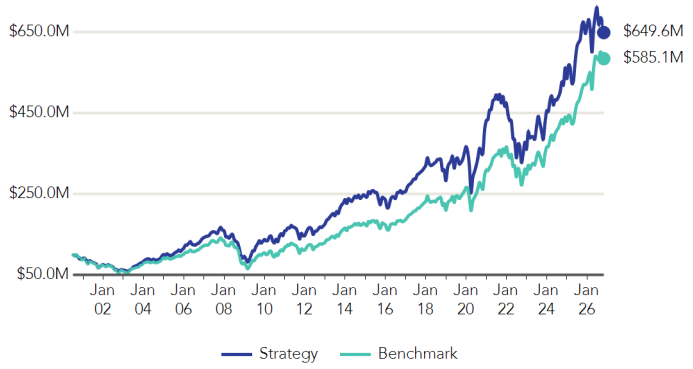
Sector	% Strategy
Unit Trust	24.4%
Information Technology	16.4%
Consumer Discretionary	12.0%
Financials	11.9%
Communication Services	10.6%
Industrials	8.2%
Healthcare	2.8%
Materials	1.8%
Consumer Staples	1.7%
Utilities	1.5%
Energy	1.3%
Real Estate	0.5%
Interest Bearing	6.9%

GENERAL INFORMATION

Inception Date	01 July 2000 *
Strategy Size †	$668.8 million
Strategy Status	Open
Mandate Benchmark	MSCI Daily TR Net All Country World USD (NDUEACWF Index)
Redemption Terms	An anti-dilution levy will be charged
Base Currency	USD

†Strategy assets under management as at the most recent quarter end.

GROWTH OF US$100M INVESTMENT



Benchmark: MSCI Daily TR Net All Country World USD (NDUEACWF Index)

The benchmark has changed over time; performance is shown against the benchmark in effect during each measurement period. Full details of historic benchmarks are available upon request

TOP 5 HOLDINGS

Holding	% Strategy
EGERTON CAPITAL EQ F-I USD	20.1%
LONE MONTEREY	16.3%
CONTRARIUS GLOBAL EQUITY FUND LTD OPEN-END FUND	16.3%
S&P500 EMINI FUT DEC26	11.5%
MAVERICK LONG LTD	10.7%

GEOGRAPHIC EXPOSURE

Region	% Strategy
North America	49.7%
Europe	19.1%
CEEMEA	11.3%
Asia	6.5%
LATAM	0.7%
Japan	0.2%
Other	5.6%
Cash	6.9%

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CURRENCY EXPOSURE

Currency	% Strategy
USD	83.2%
EUR	5.9%
GBP	3.1%
KRW	1.9%

Currency	% Strategy
TWD	1.7%
CNY	1.1%
Other	3.1%

PORTFOLIO MANAGERS



Karl Leinberger - BBusSc, CFA

Karl is Chief Investment Officer (CIO) and manages Coronation's Houseview Strategies, the Core Equity Strategy, the Global Equity Fund of Funds and the Presidio Hedge Fund. He joined Coronation in 2000 and has 26 years' investment experience.



Carl Snyman - BBusSc, CA (SA), CFA

Carl Snyman is a manager analyst and portfolio manager in the Global Equity Fund of Funds team at Coronation. Carl joined Coronation in 2006 and has 22 years' investment experience.

REGULATORY DISCLOSURE AND DISCLAIMER

The Prospectus and a Summary of Investor Rights can be sourced on the following link: https://www.coronation.com/en/institutional/strategy-information/literature/.

The information contained herein is not approved for use by the public and must be read together with our Disclaimer that contains important information. If you are in possession of a physical copy of this document and you are unable to access our Disclaimer online, kindly contact us at cib@coronation.com and a copy will be sent to you via email.

* The Global Equity Fund of Funds was launched in January 2008 under the Coronation Universal Fund, a non-UCITS open-ended umbrella unit trust, at $10 per unit. Performance figures prior to this date refer to the Global Equity Fund of Funds, a sub-fund of the Coronation Retail Fund 2, which has been liquidated. The majority of investors in the latter transferred their holdings into the new Coronation Universal Fund in January 2008. The funds have similar investment objectives and strategies but different fee structures.