

LONG TERM OBJECTIVE

The Coronation Emerging Markets Diversified Equity Strategy provides access to what we consider to be the best investment opportunities in Global Emerging Markets. It aims to deliver capital growth by investing primarily into a diversified portfolio of equity securities of companies that operate in, or have significant economic exposure to, Emerging Markets, while managing portfolio risk relative to the benchmark. The objective is to outperform the MSCI Emerging Markets Index over periods of 5 years and longer.

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. The Portfolio is constructed based on the relative risk-adjusted upside to fair value of each underlying security and their expected Internal Rate of Return (IRR), whilst simultaneously managing portfolio risk exposure relative to the benchmark.

STRATEGY RETURNS GROSS OF FEES

Period	Strategy	Benchmark	Active Return
Since Inception (cumulative)	43.2%	39.3%	3.9%
Since Inception p.a.	10.5%	9.7%	0.8%
Latest 3 years p.a.	14.6%	14.7%	(0.1)%
Latest 1 year	29.1%	29.5%	(0.4)%
Year to date	30.9%	29.7%	1.2%
Latest 6 months	18.0%	19.3%	(1.3)%
Latest 3 months	9.0%	9.0%	0.0%
Month	(3.6)%	(2.4)%	(1.2)%

Since launch no fees have been charged.

SECTOR EXPOSURE

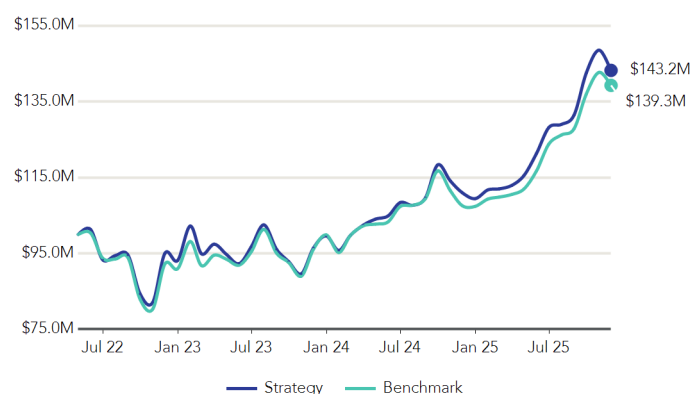
Sector	% Strategy
Information Technology	28.3%
Consumer Discretionary	27.2%
Financials	17.1%
Communication Services	11.4%
Consumer Staples	4.9%
Industrials	4.6%
Energy	2.4%
Materials	1.4%
Health Care	0.8%
Other	1.1%
Cash	0.8%

GENERAL INFORMATION

Inception Date	31 May 2022
Strategy Size *	\$11.1 million
Strategy Status	Open
Mandate Benchmark	MSCI Emerging Markets Total Return (net) Index (Bloomberg ticker: NDUEEGF)
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 Emerging Markets Total Return (net) Index (Bloomberg ticker: NDUEEGF)

The performance shown is gross of fees.

TOP 10 HOLDINGS

Holding	% Strategy
TAIWAN SEMICONDUCTOR MANUFACTURING CO (TWN)	13.5%
TENCENT HOLDINGS LTD (CHN)	6.1%
SAMSUNG ELECTRONICS CO LTD (KOR)	4.5%
ALIBABA GROUP HOLDING LTD (CHN)	3.6%
SK HYNIX INC (KOR)	3.3%
NASPERS LTD (ZAF)	3.2%
HDFC BANK LTD (IND)	3.1%
MERCADOLIBRE INC (BRA)	2.7%
NU HOLDINGS LTD (BRA)	2.6%
CONTEMPORARY AMPEREX TECHN-A (CHN)	2.5%

GEOGRAPHIC EXPOSURE

Country		% Strategy	Country		% Strategy
China		26.8%	Hong Kong		1.9%
Taiwan		17.6%	Saudi Arabia		1.2%
India		15.6%	Turkey		0.8%
South Korea		11.7%	Poland		0.8%
South Africa		7.9%	United Arab Emirates		0.4%
Brazil		6.6%	Kuwait		0.4%
Singapore		3.4%	Qatar		0.3%
Mexico		2.1%	Cash		0.5%
Indonesia		2.0%			

PORTFOLIO MANAGERS



Suhail Suleman - BBusSc, CFA

Suhail is a portfolio manager and joint-Head of Global Emerging Markets research. He manages the Coronation Emerging Markets Diversified Equity Fund and is comanager of the Global Emerging Markets Equity Strategy and the Global Emerging Markets Flexible unit trust fund. Suhail joined Coronation in 2007 and has 23 years' investment experience.



Ori Sachs - BBusSc, CFA

Ori is a portfolio manager and joint-Head of Global Emerging Markets Research. He co-manages the Emerging Markets Diversified Equity Strategy. He joined Coronation in 2020 and has ten years' investment experience.

FUND MANAGER

Please contact Coronation for further information

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REGULATORY DISCLOSURE AND DISCLAIMER

The Prospectus of Coronation Global Opportunities Fund and Fund KIID can be sourced on the following link: <https://www.coronation.com/en/institutional/strategy-information/literature/ucits-fund-library/umbrella-fund> and a Summary of Investor Rights can be sourced on the following link: <https://www.coronation.com/en/institutional/about-us/ucits-v-disclosure/>.

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