

CORONATION GLOBAL EMERGING MARKETS FLEXIBLE [ZAR] FUND

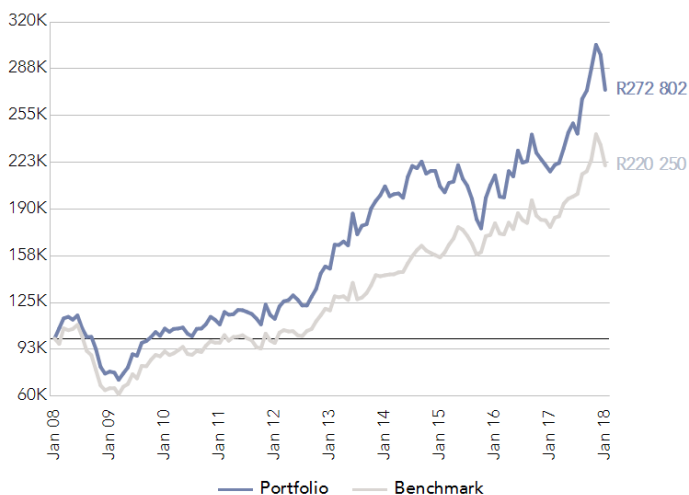
CLASS A as at 31 December 2017

Fund category	Global - Multi Asset - Flexible
Launch date	28 December 2007
Fund size	R 4.10 billion
NAV	266.09 cents
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.76%	1.74%
Adjusted for out/(under)-performance	1.25%	1.28%
Fund expenses	0.16%	0.05%
VAT	0.15%	0.22%
Transaction costs (inc. VAT)	0.20%	0.19%
Total Investment Charge	0.26%	0.22%
	2.02%	1.96%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Country	31 Dec 2017
Equities	95.60%
China	19.16%
South Africa	16.16%
India	11.47%
Brazil	11.32%
Russian Federation	10.22%
Netherlands	6.04%
United States	4.47%
Korea, Republic Of	3.95%
France	3.67%
Hong Kong	3.28%
Other	5.87%
Cash	4.40%
ZAR	2.74%
USD	1.64%
Other	0.01%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	172.8%	120.2%	52.6%
Since Launch (annualised)	10.6%	8.2%	2.3%
Latest 10 years (annualised)	10.6%	8.2%	2.3%
Latest 5 years (annualised)	12.9%	13.0%	(0.1)%
Latest 3 years (annualised)	9.8%	12.1%	(2.2)%
Latest 1 year	26.2%	24.1%	2.1%
Year to date	26.2%	24.1%	2.1%

TOP 10 HOLDINGS

As at 31 Dec 2017	% of Fund
Naspers Ltd (South Africa)	7.4%
JD.com Inc ADR (China)	5.6%
Kroton Educacional SA (Brazil)	4.8%
Magnit Ojsc-Spon (Russian Federation)	4.3%
Heineken Holdings NV (Netherlands)	3.9%
Porsche Automobil Hldg-Prf ()	3.7%
British American Tobacco Plc (South Africa)	3.7%
Airbus Group SE (France)	3.7%
Sberbank (Russian Federation)	3.7%
58 Com Inc-ADR (China)	3.4%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Return	10.6%	8.2%
Annualised Deviation	17.1%	15.6%
Sharpe Ratio	0.24	0.11
Maximum Gain	25.5%	36.4%
Maximum Drawdown	(38.6)%	(44.2)%
Positive Months	56.7%	56.7%

	Fund	Date Range
Highest annual return	49.7%	Mar 2009 - Feb 2010
Lowest annual return	(37.5)%	Mar 2008 - Feb 2009

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2017	2.1%	0.6%	4.6%	4.7%	2.7%	(2.9)%	10.0%	2.2%	5.6%	5.8%	(2.3)%	(8.3)%	26.2%
Fund 2016	(7.0)%	(0.2)%	9.2%	(1.7)%	8.5%	(3.7)%	0.5%	8.3%	(5.2)%	(1.9)%	(1.8)%	(2.0)%	1.2%
Fund 2015	(2.0)%	3.2%	0.4%	5.5%	(4.3)%	(2.3)%	(4.4)%	(7.2)%	(3.5)%	12.0%	4.4%	3.3%	3.7%