

CORONATION GLOBAL MANAGED FUND

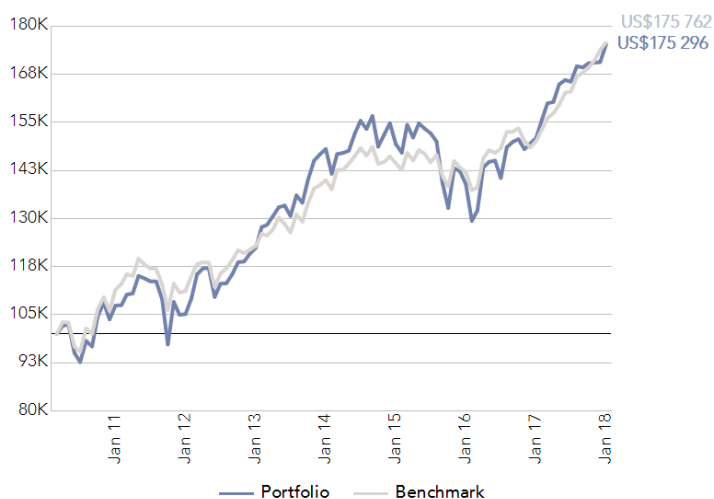
CLASS A as at 31 December 2017

Launch date	01 March 2010
Fund size	US\$ 1.06 billion
NAV	17.53
Benchmark/Performance	Composite: 60% MSCI All Country
Fee Hurdle	World Index & 40% Barclays Global Bond Aggregate
Portfolio manager/s	Louis Stassen and Neil Padoa

Total Expense Ratio	1.57%	1.53%
Fee for performance in line with benchmark	1.50%	1.45%
Adjusted for out/(under)-performance	-	(0.01)%
Fund expenses	0.07%	0.09%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.13%	0.19%
Total Investment Charge	1.70%	1.72%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A \$100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2017
Equities	54.8%
Merger Arbitrage	0.6%
Property	12.5%
Commodities	1.8%
Bonds	10.0%
Cash	20.3%

RETURNS VS BENCHMARK (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	75.3%	75.8%	(0.5)%
Since Launch (annualised)	7.4%	7.5%	0.0%
Latest 5 years (annualised)	7.5%	7.4%	0.0%
Latest 3 years (annualised)	5.5%	6.8%	(1.3)%
Latest 1 year	16.1%	17.1%	(1.0)%
Year to date	16.1%	17.1%	(1.0)%

TOP 10 HOLDINGS

As at 31 Dec 2017	% of Fund
Alphabet Inc	2.8%
Charter Communication A	2.6%
Altice SA	2.4%
Comcast Corp Class A	2.3%
INTU Properties	2.2%
Facebook Inc.	2.2%
Pershing Square Holdings	2.1%
L Brands Inc	2.1%
Amazon Com Inc	2.0%
Blackstone Group	1.9%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	12.2%	8.6%
Sharpe Ratio	0.59	0.84
Maximum Gain	21.7%	18.4%
Maximum Drawdown	(17.4)%	(11.1)%
Positive Months	67.0%	62.8%

	Fund	Date Range
Highest annual return	22.7%	Jul 2010 - Jun 2011
Lowest annual return	(14.4)%	Mar 2015 - Feb 2016

MONTHLY PERFORMANCE (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2017	3.2%	2.6%	0.2%	2.9%	0.7%	(0.3)%	2.4%	(0.2)%	0.6%	0.1%	0.1%	2.7%	16.1%
Fund 2016	(6.9)%	2.1%	8.5%	1.0%	0.2%	(3.1)%	5.7%	1.0%	0.5%	(1.7)%	1.0%	1.0%	8.7%
Fund 2015	(1.5)%	4.9%	(2.1)%	2.4%	(0.9)%	(0.8)%	(1.4)%	(7.2)%	(4.7)%	7.8%	(0.6)%	(2.4)%	(7.0)%