

# CORONATION GLOBAL EMERGING MARKETS FUND

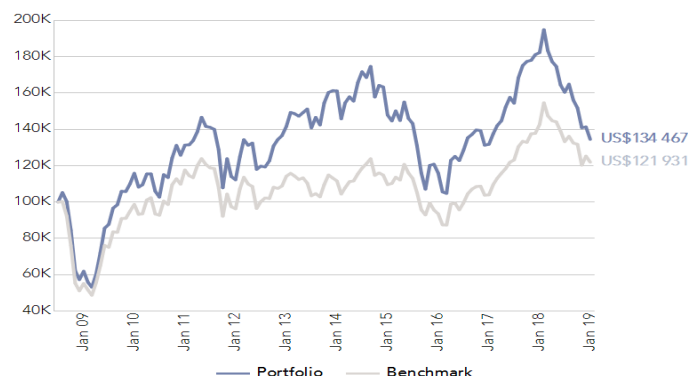
CLASS B as at 31 December 2018

Launch date	14 July 2008
Fund size	US\$ 1.33 billion
NAV	9.57
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1.53%	1.51%
Fee for performance in line with benchmark	1.25%	1.22%
Adjusted for out/(under)-performance	0.18%	0.16%
Fund expenses	0.10%	0.13%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.20%	0.21%
Total Investment Charge	1.73%	1.72%

## PERFORMANCE AND RISK STATISTICS

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



## PORTFOLIO DETAIL

### EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 Dec 2018
<b>Equities</b>	<b>99.97%</b>
China	27.38%
India	13.60%
Russian Federation	10.06%
Brazil	9.49%
South Africa	7.54%
Germany	5.15%
United Kingdom	4.76%
Netherlands	3.99%
France	3.76%
Hong Kong	3.13%
Other	11.12%
<b>Cash</b>	<b>0.03%</b>
Other	0.15%
ZAR	0.02%
USD	(0.14)%

## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	34.47%	21.93%	12.54%
Since Launch (annualised)	2.87%	1.91%	0.96%
Latest 10 years (annualised)	8.07%	8.26%	(0.19)%
Latest 5 years (annualised)	(3.56)%	1.79%	(5.35)%
Latest 3 years (annualised)	5.07%	9.25%	(4.17)%
Latest 1 year	(26.23)%	(14.58)%	(11.65)%
Year to date	(26.23)%	(14.58)%	(11.65)%

## TOP 10 HOLDINGS

As at 31 Dec 2018	% of Fund
Naspers Ltd (South Africa)	5.18%
58 Com Inc-Adr (China)	4.61%
Housing Dev Finance Corp (India)	4.38%
British American Tobacco Plc (United Kingdom)	4.11%
Magnit Ojsc-Spon (Russian Federation)	3.77%
Indiabulls Housing Finance L (India)	3.51%
Ping An Insurance Group Co (China)	3.45%
New Oriental Education & Tech (China)	3.41%
Adidas AG (Germany)	3.15%
Kroton Educacional SA (Brazil)	3.15%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.8%	21.9%
Sharpe Ratio	0.10	0.07
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	55.6%	52.4%

	Fund	Date Range
Highest annual return	106.2%	Mar 2009 - Feb 2010
Lowest annual return	(33.6)%	Sep 2014 - Aug 2015

## SECTORAL EXPOSURE

As at 31 Dec 2018	Fund
Consumer Discretionary	26.91%
Financials	24.91%
Consumer Staples	24.77%
Communication Services	15.19%
Information Technology	4.36%
Industrials	2.21%
Health Care	1.59%
Cash	0.06%

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	6.9%	(5.9)%	(3.3)%	(1.5)%	(5.9)%	(2.4)%	2.8%	(5.3)%	(2.8)%	(7.2)%	0.3%	(4.9)%	(26.2)%
Fund 2017	4.4%	3.2%	1.9%	5.2%	3.5%	(2.0)%	9.1%	4.0%	1.3%	0.3%	1.8%	0.6%	38.3%
Fund 2016	(8.9)%	(0.8)%	17.3%	1.8%	(1.8)%	4.5%	5.4%	1.4%	1.8%	(0.2)%	(5.8)%	0.4%	13.7%