

CORONATION GLOBAL EQUITY SELECT [ZAR] FEEDER FUND

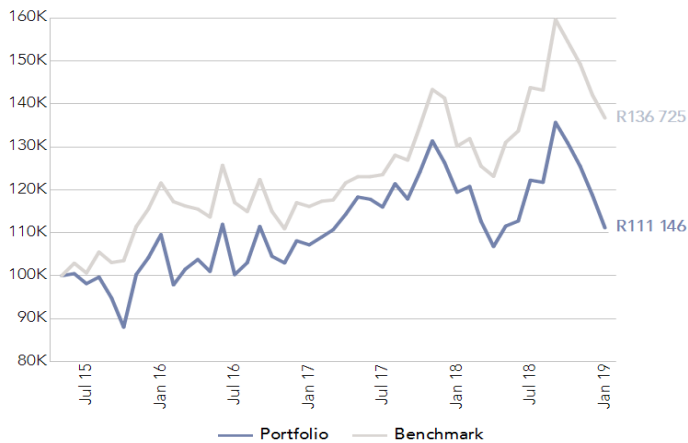
CLASS A as at 31 December 2018

Fund category	Global – Equity – General
Launch date	30 April 2015
Fund size	R500.35 million
NAV	111.15 cents
Benchmark/Performance	MSCI All Country World Index
Fee Hurdle	
Portfolio manager/s	Louis Stassen and Neil Padoa

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.76%	1.76%
Adjusted for out/(under)-performance	1.26%	1.23%
Fund expenses	0.08%	0.15%
VAT	0.35%	0.32%
Transaction costs (inc. VAT)	0.07%	0.07%
Total Investment Charge	0.28%	0.25%
	2.04%	2.01%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

GEOGRAPHIC ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2018
Equities	98.9%
Asia	8.0%
Europe	30.0%
Latin American	0.8%
North America	55.8%
South Africa	4.3%
Cash	1.0%

RISK AND RETURNS VS BENCHMARK (AFTER FEES) (ZAR)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	11.2%	36.7%	(25.6%)
Since Launch (annualised)	2.9%	8.9%	(6.0%)
Latest 3 years (annualised)	0.5%	4.0%	(3.5%)
Latest 1 year	(6.9%)	5.1%	(12.0%)
Year to date	(6.9%)	5.1%	(12.0%)

TOP 10 HOLDINGS

As at 31 Dec 2018	% of Fund
British American Tobacco	6.1%
Alphabet Inc	5.8%
Charter Communication A	5.6%
Altice Financing SA	4.7%
Blackstone Group	3.5%
Facebook Inc.	3.3%
Philip Morris Int Inc	3.1%
Airbus Group SE	2.8%
Anheuser-Busch Inbev	2.6%
Porsche Automobil Hldg-Prf	2.5%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	19.7%	15.9%
Sharpe Ratio	(0.18)	0.15
Maximum Gain	24.5%	18.0%
Maximum Drawdown	(18.7%)	(14.4%)
Positive Months	52.3%	52.3%

MONTHLY PERFORMANCE (AFTER FEES) - ZAR RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	1.1%	(6.7)%	(5.2)%	4.4%	1.1%	8.4%	(0.4)%	11.4%	(3.5)%	(4.2)%	(5.3)%	(6.4)%	(6.9)%
Fund 2017	1.7%	1.5%	3.3%	3.5%	(0.4)%	(1.5)%	4.7%	(2.9)%	5.3%	5.9%	(3.8)%	(5.5)%	11.4%
Fund 2016	(10.7)%	3.7%	2.2%	(2.7)%	10.9%	(10.5)%	2.8%	8.2%	(6.2)%	(1.5)%	5.0%	(0.9)%	(2.2)%