

CORONATION GLOBAL MANAGED [ZAR] FEEDER FUND

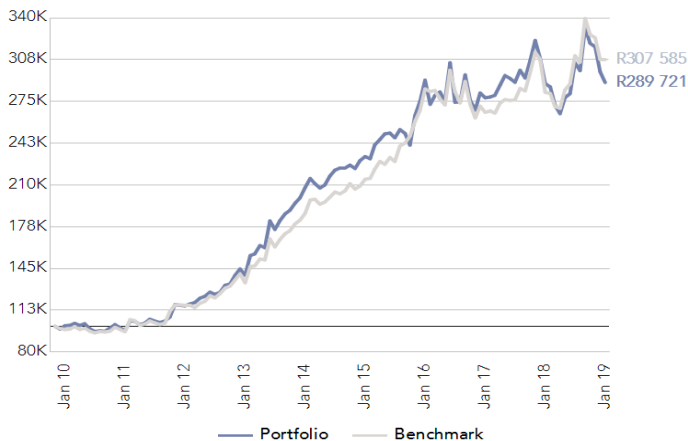
CLASS A as at 31 December 2018

Fund category	Global - Multi Asset - High Equity
Launch date	29 October 2009
Fund size	R 5.98 billion
NAV	285.36 cents
Benchmark/Performance	Composite: 60% MSCI All Country
Fee Hurdle	World Index & 40% Barclays Global
Portfolio manager/s	Bond Aggregate Louis Stassen and Neil Padoa

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.60%	1.59%
Adjusted for out/(under)-performance	1.51%	1.48%
Fund expenses	-	(0.06)%
VAT	0.02%	0.09%
Transaction costs (inc. VAT)	0.07%	0.07%
Total Investment Charge	0.19%	0.16%
	1.79%	1.75%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2018
Equities	57.9%
Merger Arbitrage	0.0%
Property	12.2%
Commodities	2.1%
Bonds	18.1%
Cash	9.8%

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

	Fund	Benchmark	Active Return
Since Launch (unannualised)	189.7%	207.6%	(17.9%)
Since Launch (annualised)	12.3%	13.0%	(0.7%)
Latest 5 years (annualised)	6.9%	10.4%	(3.5%)
Latest 3 years (annualised)	(0.2%)	2.6%	(2.8%)
Latest 1 year	0.3%	9.0%	(8.7%)
Year to date	0.3%	9.0%	(8.7%)

TOP 10 HOLDINGS

As at 31 Dec 2018	% of Fund
British American Tobacco	3.5%
Alphabet Inc	3.4%
Charter Communication A	3.3%
Altice Financing SA	2.8%
Blackstone Group	2.1%
Facebook Inc.	1.9%
Philip Morris Int Inc	1.8%
Airbus Group SE	1.6%
Anheuser-Busch Inbev	1.5%
Porsche Automobil Hldg-Prf	1.5%

RETURNS VS BENCHMARK (AFTER FEES) (USD)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	57.1%	67.3%	(10.3%)
Since Launch (annualised)	5.0%	5.8%	(0.7%)
Latest 3 years (annualised)	2.5%	5.2%	(2.6%)
Latest 1 year (annualised)	(14.2%)	(6.0%)	(8.2%)
Year to date	(14.2%)	(6.0%)	(8.2%)

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	13.7%	12.3%
Sharpe Ratio	0.36	0.47
Maximum Gain	22.7%	24.8%
Maximum Drawdown	(17.7)%	(14.0)%
Positive Months	60.9%	60.0%

	Fund	Date Range
Highest annual return	48.9%	Jan 2013 - Dec 2013
Lowest annual return	(7.7)%	Apr 2017 - Mar 2018

MONTHLY PERFORMANCE (AFTER FEES) - ZAR RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.9)%	(4.9)%	(2.5)%	4.7%	1.1%	8.6%	(2.0)%	11.2%	(3.7)%	(0.8)%	(6.1)%	(2.8)%	0.3%
Fund 2017	0.2%	0.5%	2.8%	2.6%	(0.7)%	(1.0)%	3.2%	(2.0)%	4.6%	5.2%	(4.3)%	(6.4)%	3.9%
Fund 2016	(6.5)%	2.6%	1.0%	(2.6)%	10.9%	(10.1)%	0.0%	7.8%	(6.6)%	(2.9)%	5.0%	(1.3)%	(4.7)%