

CORONATION SA EQUITY FUND

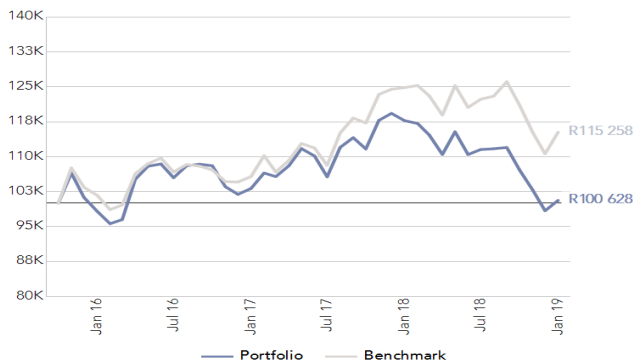
CLASS A as at 31 December 2018

Fund Category	South African - Equity - General
Launch date	30 September 2015
Fund size	R 1.01 billion
NAV	96.93 cents
Benchmark/Performance	FTSE/JSE Capped All Share Index
Fee Hurdle	
Portfolio manager/s	Karl Leinberger, Sarah-Jane Alexander & Adrian Zetler

Total Expense Ratio	1.27%	1.47%
Fee for performance in line with benchmark	1.10%	1.10%
Adjusted for out/(under)-performance	-	0.01%
Fund expenses	0.02%	0.21%
VAT	0.15%	0.15%
Transaction costs (inc. VAT)	0.07%	0.92%
Total Investment Charge	1.34%	2.39%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2018
Domestic Assets	100.0%
■ Equities	95.4%
Basic Materials	22.5%
Industrials	1.3%
Consumer Goods	15.5%
Health Care	6.1%
Consumer Services	21.9%
Telecommunications	6.1%
Financials	19.9%
Technology	0.8%
Derivatives	1.2%
■ Real Estate	4.5%
■ Cash	2.7%
■ Other (Currency Futures)	(2.6%)

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	0.6%	15.3%	(14.6)%
Since Launch (annualised)	0.2%	4.5%	(4.3)%
Latest 3 years (annualised)	0.8%	4.3%	(3.5)%
Latest 1 year	(14.5)%	(7.7)%	(6.9)%
Year to date	(14.5)%	(7.7)%	(6.9)%

TOP 10 HOLDINGS

As at 31 Dec 2018	% of Fund
Naspers Ltd	9.4%
Anglo American Plc	8.7%
British American Tobacco Plc	8.2%
MTN Group Ltd	6.1%
Nedbank Group Ltd	5.6%
Northam Platinum Ltd	3.9%
Spar Group Ltd	3.9%
Standard Bank Group Ltd	3.8%
RMB Holdings	3.3%
Pick 'N Pay Stores	3.2%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	11.8%	11.5%
Sharpe Ratio	(0.60)	(0.25)
Maximum Gain	13.4%	11.2%
Maximum Drawdown	(17.5%)	(12.3%)
Positive Months	51.3%	53.8%

	Fund	Date Range
Highest annual return	17.1%	Dec 2016 - Nov 2017
Lowest annual return	(17.5%)	Dec 2017 - Nov 2018

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Sep 2018	01 Oct 2018	1.42	1.32	0.10
29 Mar 2018	03 Apr 2018	0.38	0.31	0.07
29 Sep 2017	02 Oct 2017	0.73	0.67	0.06
31 Mar 2017	03 Apr 2017	0.54	0.48	0.06

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.5)%	(2.1)%	(3.6)%	4.4%	(4.2)%	1.0%	0.1%	0.2%	(4.3)%	(4.0)%	(4.4)%	2.3%	(14.5)%
Fund 2017	3.2%	(0.7)%	2.2%	3.4%	(1.4)%	(4.1)%	6.0%	1.9%	(2.1)%	5.5%	1.3%	(1.3)%	14.1%
Fund 2016	(2.7)%	0.9%	9.0%	2.6%	0.5%	(2.7)%	2.4%	0.3%	(0.3)%	(4.2)%	(1.6)%	1.2%	4.9%