

# CORONATION BALANCED DEFENSIVE FUND

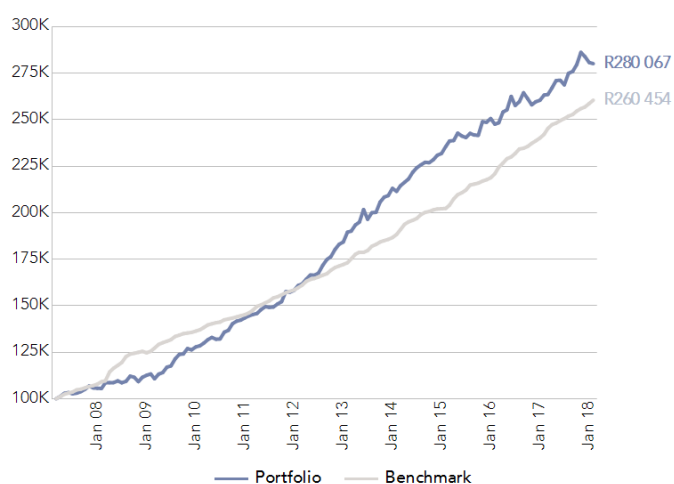
CLASS A as at 31 January 2018

Fund category	South African - Multi Asset - Low Equity
Launch date	01 February 2007
Fund size	R36.10 billion
NAV	183.11 cents
Benchmark/Performance	CPI + 3% p.a.
Fee Hurdle	
Portfolio manager/s	Charles de Kock and Duane Cable

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.72%	1.77%
Fund expenses	1.39%	1.43%
VAT	0.13%	0.15%
Transaction costs (inc. VAT)	0.20%	0.20%
Total Investment Charge	0.04%	0.04%
	1.76%	1.81%

## PERFORMANCE AND RISK STATISTICS

### GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	180.1%	160.5%	19.6%
Since Launch (annualised)	9.9%	9.2%	0.7%
Latest 10 years (annualised)	10.3%	8.8%	1.4%
Latest 5 years (annualised)	8.1%	8.5%	(0.4)%
Latest 3 years (annualised)	5.9%	8.8%	(2.8)%
Latest 1 year	6.4%	7.6%	(1.2)%
Year to date	(0.2)%	0.7%	(1.0)%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	4.1%	1.6%
Downside Deviation	2.4%	N/A
Sharpe Ratio	0.61	1.15
Maximum Gain	21.2%	26.9%
Maximum Drawdown	(2.6)%	(0.9)%
Positive Months	77.9%	95.4%

	Fund	Date Range
Highest annual return	21.2%	Jun 2012 - May 2013
Lowest annual return	2.0%	Mar 2008 - Feb 2009

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.2)%												(0.2)%
Fund 2017	1.1%	0.1%	1.4%	1.5%	0.1%	(0.9)%	2.3%	0.4%	1.3%	2.4%	(0.8)%	(1.1)%	7.8%
Fund 2016	(1.2)%	0.3%	2.3%	0.5%	2.8%	(1.9)%	0.8%	1.9%	(1.2)%	(1.3)%	0.7%	0.3%	3.9%
Fund 2015	1.6%	1.3%	0.1%	1.7%	(0.6)%	(0.3)%	0.9%	(0.4)%	(0.1)%	3.0%	(0.1)%	0.8%	8.1%
Fund 2014	(0.8)%	1.4%	0.9%	0.8%	1.6%	1.1%	0.7%	0.6%	(0.1)%	0.7%	1.1%	0.4%	8.8%
Fund 2013	2.9%	0.3%	1.7%	0.8%	3.5%	(2.6)%	1.8%	0.1%	2.7%	1.3%	0.4%	1.9%	15.7%
Fund 2012	1.7%	0.5%	1.6%	1.4%	(0.1)%	0.7%	2.4%	1.8%	0.9%	2.2%	1.5%	0.7%	16.4%
Fund 2011	0.8%	0.5%	0.4%	1.4%	1.1%	(0.3)%	0.1%	1.1%	0.8%	3.5%	(0.2)%	0.6%	10.3%

## PORTFOLIO DETAIL

### EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Jan 2018
<b>Domestic Assets</b>	<b>74.0%</b>
<b>Equities</b>	<b>15.8%</b>
Basic Materials	2.6%
Industrials	0.6%
Consumer Goods	2.8%
Health Care	0.6%
Consumer Services	4.6%
Telecommunications	0.9%
Financials	3.7%
<b>Preference Shares &amp; Other Securities</b>	<b>1.4%</b>
<b>Real Estate</b>	<b>8.0%</b>
<b>Bonds</b>	<b>42.3%</b>
<b>Commodities</b>	<b>1.5%</b>
<b>Cash</b>	<b>5.2%</b>
<b>Other (Currency Futures)</b>	<b>(0.1)%</b>
<b>International Assets</b>	<b>26.0%</b>
Equities	12.5%
Real Estate	1.4%
Bonds	5.5%
Commodities	1.5%
Cash	5.1%

## TOP 10 HOLDINGS

As at 31 Dec 2017	% of Fund
Coronation Global Capital Plus Fund	13.3%
Coronation Global Opportunities Equity Fund	8.1%
Naspers Ltd	2.1%
Growthpoint Properties Ltd	1.5%
Hammerson	1.3%
British American Tobacco Plc	1.1%
Coronation Global Emerging Markets Fund	1.1%
Redefine Income Fund	1.0%
MTN Group Ltd	0.9%
Atterbury Investment Holdings	0.9%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Dec 2017	02 Jan 2018	1.63	0.13	1.50
29 Sep 2017	02 Oct 2017	1.77	0.27	1.50
30 Jun 2017	03 Jul 2017	1.52	0.13	1.39
31 Mar 2017	03 Apr 2017	1.77	0.26	1.51