

# CORONATION GLOBAL EMERGING MARKETS FLEXIBLE [ZAR] FUND

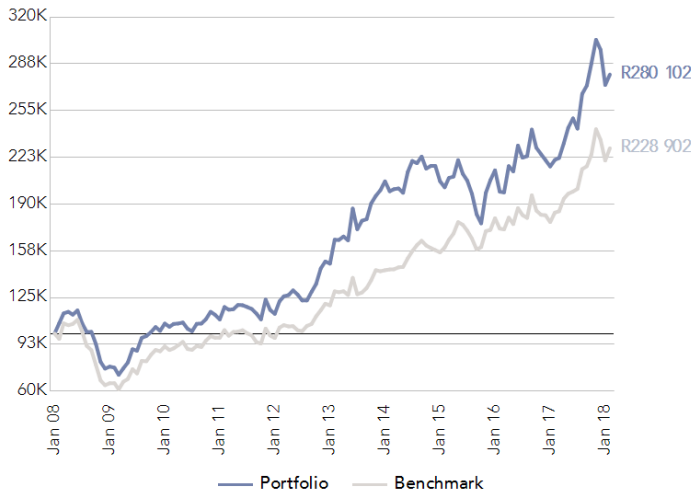
CLASS A as at 31 January 2018

|                       |                                  |
|-----------------------|----------------------------------|
| Fund category         | Global - Multi Asset - Flexible  |
| Launch date           | 28 December 2007                 |
| Fund size             | R 4.04 billion                   |
| NAV                   | 273.21 cents                     |
| Benchmark/Performance | MSCI Emerging Markets Index      |
| Fee Hurdle            |                                  |
| Portfolio manager/s   | Gavin Joubert and Suhail Suleman |

|  |        |        |
|--|--------|--------|
| Total Expense Ratio                        | 1 Year | 3 Year |
| Fee for performance in line with benchmark | 1.76%  | 1.74%  |
| Adjusted for out/(under)-performance       | 1.25%  | 1.28%  |
| Fund expenses                              | 0.16%  | 0.05%  |
| VAT  | 0.15%  | 0.22%  |
| Transaction costs (inc. VAT)               | 0.20%  | 0.19%  |
| Total Investment Charge                    | 0.26%  | 0.22%  |
|  | 2.02%  | 1.96%  |

## PERFORMANCE AND RISK STATISTICS

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



## PORTFOLIO DETAIL

### EFFECTIVE ASSET ALLOCATION EXPOSURE

| Country            | 31 Jan 2018   |
|--------------------|---------------|
| <b>Equities</b>    | <b>95.94%</b> |
| China              | 16.83%        |
| South Africa       | 16.58%        |
| India              | 12.02%        |
| Brazil             | 11.81%        |
| Russian Federation | 9.18%         |
| Netherlands        | 7.02%         |
| Korea, Republic Of | 4.57%         |
| United States      | 4.28%         |
| France             | 4.12%         |
| Hong Kong          | 3.13%         |
| Other              | 6.39%         |
| <b>Cash</b>        | <b>4.06%</b>  |
| USD                | 2.91%         |
| ZAR                | 1.42%         |
| Other              | (0.27)%       |

## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

|                              | Fund   | Benchmark | Active Return |
|------------------------------|--------|-----------|---------------|
| Since Launch (unannualised)  | 180.1% | 128.9%    | 51.2%         |
| Since Launch (annualised)    | 10.8%  | 8.6%      | 2.2%          |
| Latest 10 years (annualised) | 10.1%  | 9.0%      | 1.0%          |
| Latest 5 years (annualised)  | 11.1%  | 12.1%     | (1.0)%        |
| Latest 3 years (annualised)  | 11.6%  | 12.7%     | (1.1)%        |
| Latest 1 year                | 26.9%  | 24.3%     | 2.6%          |
| Year to date                 | 2.7%   | 3.9%      | (1.3)%        |

## TOP 10 HOLDINGS

| As at 31 Dec 2017                           | % of Fund |
|---|-----------|
| Naspers Ltd (South Africa)                  | 7.4%      |
| JD.com Inc ADR (China)                      | 5.6%      |
| Kroton Educacional SA (Brazil)              | 4.8%      |
| Magnit Ojsc-Spon (Russian Federation)       | 4.3%      |
| Heineken Holdings NV (Netherlands)          | 3.9%      |
| Porsche Automobil Hldg-Prf ()               | 3.7%      |
| British American Tobacco Plc (South Africa) | 3.7%      |
| Airbus Group SE (France)                    | 3.7%      |
| Sberbank (Russian Federation)               | 3.7%      |
| 58 Com Inc-ADR (China)                      | 3.4%      |

## RISK STATISTICS SINCE LAUNCH

|                      | Fund    | Benchmark |
|----------------------|---------|-----------|
| Annualised Return    | 10.8%   | 8.6%      |
| Annualised Deviation | 17.1%   | 15.6%     |
| Sharpe Ratio         | 0.28    | 0.16      |
| Maximum Gain         | 25.5%   | 36.4%     |
| Maximum Drawdown     | (38.6)% | (44.2)%   |
| Positive Months      | 57.0%   | 57.0%     |

|                       | Fund    | Date Range          |
|-----------------------|---------|---------------------|
| Highest annual return | 49.7%   | Mar 2009 - Feb 2010 |
| Lowest annual return  | (37.5)% | Mar 2008 - Feb 2009 |

## INCOME DISTRIBUTIONS

| Declaration | Payment     | Amount | Dividend | Interest |
|-------------|-------------|--------|----------|----------|
| 30 Sep 2010 | 01 Oct 2010 | 0.17   | 0.17     | 0.00     |
| 30 Sep 2009 | 01 Oct 2009 | 0.12   | 0.11     | 0.01     |
| 30 Sep 2008 | 01 Oct 2008 | 0.93   | 0.91     | 0.02     |

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

|           | Jan    | Feb    | Mar  | Apr    | May  | Jun    | Jul   | Aug  | Sep    | Oct    | Nov    | Dec    | YTD   |
|-----------|--------|--------|------|--------|------|--------|-------|------|--------|--------|--------|--------|-------|
| Fund 2018 | 2.7%   |        |      |        |      |        |       |      |        |        |        |        | 2.7%  |
| Fund 2017 | 2.1%   | 0.6%   | 4.6% | 4.7%   | 2.7% | (2.9)% | 10.0% | 2.2% | 5.6%   | 5.8%   | (2.3)% | (8.3)% | 26.2% |
| Fund 2016 | (7.0)% | (0.2)% | 9.2% | (1.7)% | 8.5% | (3.7)% | 0.5%  | 8.3% | (5.2)% | (1.9)% | (1.8)% | (2.0)% | 1.2%  |