

CORONATION GLOBAL EMERGING MARKETS FUND

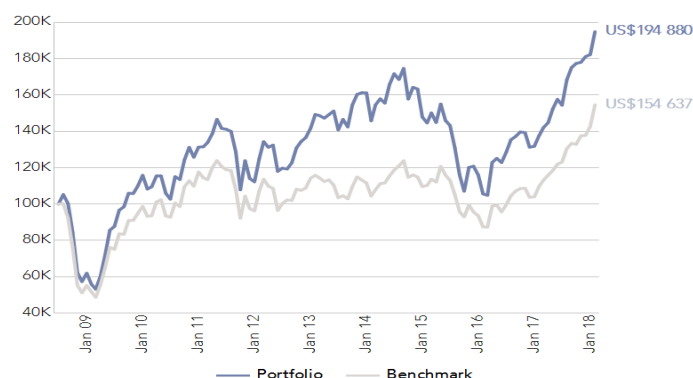
CLASS B as at 31 January 2018

Launch date	14 July 2008
Fund size	US\$ 1.96 billion
NAV	13.87
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1.53%	1.46%
Fee for performance in line with benchmark	1.25%	1.28%
Adjusted for out/(under)-performance	0.18%	0.06%
Fund expenses	0.10%	0.12%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.20%	0.25%
Total Investment Charge	1.73%	1.71%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A US\$100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 Jan 2018
Equities	95.20%
South Africa	16.38%
China	16.11%
Brazil	11.95%
India	11.52%
Russian Federation	9.18%
Netherlands	7.41%
Korea, Republic Of	4.61%
United States	4.02%
France	3.90%
Hong Kong	3.24%
Other	6.88%
Cash	4.80%
USD	4.94%
ZAR	0.15%
Other	(0.29)%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	94.88%	54.64%	40.24%
Since Launch (annualised)	7.21%	4.65%	2.56%
Latest 5 years (annualised)	5.47%	5.96%	(0.49)%
Latest 3 years (annualised)	10.45%	11.94%	(1.49)%
Latest 1 year	41.58%	41.01%	0.57%
Year to date	6.92%	8.33%	(1.42)%

TOP 10 HOLDINGS

As at 31 Jan 2018	% of Fund
Naspers Ltd (South Africa)	5.84%
Heineken NV (Netherlands)	4.57%
Kroton Educacional SA (Brazil)	4.48%
JD.com Inc ADR (China)	4.29%
British American Tobacco Plc (South Africa)	4.00%
Airbus Group SE (France)	3.90%
Porsche Automobil Hldg-Prf ()	3.89%
Sberbank (Russian Federation)	3.45%
Magnit Ojsc-Spon (Russian Federation)	3.34%
AIA Group Ltd (Hong Kong)	3.17%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	24.4%	22.4%
Sharpe Ratio	0.29	0.20
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	59.1%	55.7%

	Fund	Date Range
Highest annual return	106.2%	Mar 2009 - Feb 2010
Lowest annual return	(33.6%)	Sep 2014 - Aug 2015

SECTORAL EXPOSURE

As at 31 Jan 2018	Fund
Consumer Discretionary	32.99%
Financials	22.97%
Consumer Staples	19.21%
Information Technology	14.44%
Industrials	3.90%
Health Care	1.68%
Cash	4.80%

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	6.9%												6.9%
Fund 2017	4.4%	3.2%	1.9%	5.2%	3.5%	(2.0)%	9.1%	4.0%	1.3%	0.3%	1.8%	0.6%	38.3%
Fund 2016	(8.9)%	(0.8)%	17.3%	1.8%	(1.8)%	4.5%	5.4%	1.4%	1.8%	(0.2)%	(5.8)%	0.4%	13.7%