

# CORONATION GLOBAL EMERGING MARKETS FUND

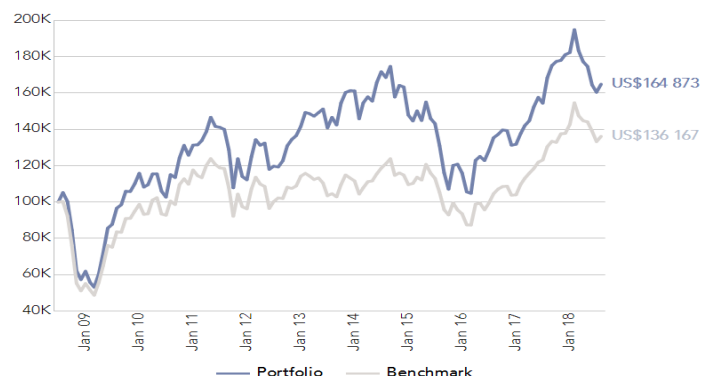
CLASS B as at 31 July 2018

Launch date	14 July 2008
Fund size	US\$ 1.60 billion
NAV	11.73
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1.53%	1.54%
Fee for performance in line with benchmark	1.25%	1.26%
Adjusted for out/(under)-performance	0.18%	0.16%
Fund expenses	0.10%	0.12%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.20%	0.21%
Total Investment Charge	1.73%	1.75%

## PERFORMANCE AND RISK STATISTICS

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



## PORTFOLIO DETAIL

### EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 Jul 2018
<b>Equities</b>	<b>98.97%</b>
United States	18.88%
China	14.33%
South Africa	13.24%
Russian Federation	9.61%
Brazil	9.37%
India	9.27%
Germany	6.86%
Netherlands	4.85%
South Korea	4.34%
France	3.05%
Other	5.16%
<b>Cash</b>	<b>1.03%</b>
USD	0.76%
ZAR	0.17%
Other	0.10%

## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	64.87%	36.17%	28.70%
Since Launch (annualised)	5.10%	3.11%	1.99%
Latest 10 years (annualised)	4.60%	3.11%	1.48%
Latest 5 years (annualised)	2.38%	5.42%	(3.04)%
Latest 3 years (annualised)	7.97%	8.97%	(1.00)%
Latest 1 year	(2.09)%	4.36%	(6.45)%
Year to date	(9.54)%	(4.61)%	(4.94)%

## TOP 10 HOLDINGS

As at 31 Jul 2018	% of Fund
Naspers Ltd (South Africa)	5.61%
British American Tobacco Plc (South Africa)	5.57%
Philip Morris Int Inc (United States)	5.02%
Ping An Insurance Group Co (China)	4.57%
Kroton Educacional SA (Brazil)	4.16%
Porsche Automobil Hldg-Prf (Germany)	3.84%
Sberbank (Russian Federation)	3.76%
Yes Bank Ltd (India)	3.72%
Magnit Ojsc-Spon (Russian Federation)	3.32%
JD.com Inc ADR (China)	3.32%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	24.1%	22.1%
Sharpe Ratio	0.20	0.13
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	57.0%	53.7%

	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 Jul 2018	Fund
Consumer Discretionary	27.16%
Financials	26.43%
Consumer Staples	24.95%
Information Technology	16.08%
Industrials	3.05%
Health Care	1.29%
Cash	1.03%

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	6.9%	(5.9)%	(3.3)%	(1.5)%	(5.9)%	(2.4)%	2.8%						(9.5)%
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%