

CORONATION TOP 20 FUND

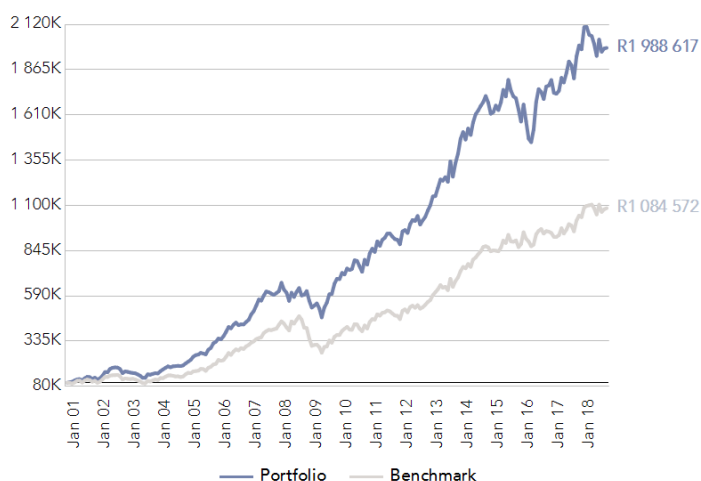
CLASS A as at 31 July 2018

Fund category	South African - Equity - General
Launch date	01 October 2000
Fund size	R19.89 billion
NAV	13933.96 cents
Benchmark/Performance	FTSE/JSE Capped All Share Index
Fee Hurdle	
Portfolio manager/s	Neville Chester, Pallavi Ambekar and Nicholas Stein

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	0.76%	0.89%
Adjusted for out/(under)-performance	1.00%	1.00%
Fund expenses	(0.35)%	(0.24)%
VAT	0.01%	0.02%
Transaction costs (inc. VAT)	0.09%	0.11%
Total Investment Charge	0.26%	0.27%
	1.02%	1.16%

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)	1888.6%	984.6%	904.0%
Since Launch (annualised)	18.3%	14.3%	4.0%
Latest 15 years (annualised)	18.8%	16.3%	2.5%
Latest 10 years (annualised)	12.8%	10.2%	2.6%
Latest 5 years (annualised)	8.2%	10.0%	(1.8)%
Latest 3 years (annualised)	5.3%	6.3%	(1.0)%
Latest 1 year	2.5%	6.9%	(4.4)%
Year to date	(3.6)%	(1.5)%	(2.1)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	16.2%	17.3%
Sharpe Ratio	0.62	0.35
Maximum Gain	46.6%	37.4%
Maximum Drawdown	(31.7)%	(43.4)%
Positive Months	60.7%	59.3%

	Fund	Date Range
Highest annual return	68.9%	May 2005 - Apr 2006
Lowest annual return	(31.7)%	May 2002 - Apr 2003

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.3)%	(2.1)%	(3.4)%	4.8%	(3.4)%	0.9%	0.2%						(3.6)%
Fund 2017	4.2%	(1.5)%	3.0%	3.6%	(1.1)%	(3.9)%	6.8%	3.2%	(1.1)%	6.3%	0.1%	(2.1)%	18.1%
Fund 2016	(1.4)%	4.8%	10.3%	4.3%	(1.0)%	(2.3)%	4.2%	0.3%	1.8%	(4.0)%	(0.3)%	1.0%	18.3%
Fund 2015	2.7%	4.2%	(2.2)%	5.5%	(3.4)%	(1.8)%	(0.6)%	(3.7)%	(4.2)%	6.1%	(5.6)%	(6.2)%	(9.8)%
Fund 2014	(2.4)%	4.6%	3.0%	1.3%	1.6%	1.3%	2.1%	(2.2)%	(3.7)%	0.6%	2.3%	(1.6)%	6.8%
Fund 2013	3.9%	(0.6)%	1.6%	(2.1)%	9.4%	(6.4)%	6.1%	4.0%	6.0%	2.7%	(2.8)%	4.2%	27.9%
Fund 2012	5.3%	2.5%	(0.6)%	2.8%	(4.7)%	2.4%	2.0%	3.4%	2.7%	4.6%	0.1%	4.1%	26.9%
Fund 2011	(2.9)%	3.9%	1.3%	2.6%	0.1%	(1.8)%	(1.6)%	(0.4)%	(2.9)%	8.3%	0.8%	(1.8)%	5.2%
Fund 2010	(1.2)%	0.8%	6.7%	(0.4)%	(4.0)%	(4.0)%	9.4%	(3.5)%	8.3%	3.2%	(2.2)%	7.2%	20.6%
Fund 2009	(5.5)%	(9.5)%	11.9%	5.1%	8.8%	0.3%	9.4%	4.4%	(0.4)%	5.2%	(1.3)%	4.8%	35.9%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Jul 2018
Domestic Assets	100.0%
Equities	94.9%
Basic Materials	20.9%
Consumer Goods	14.9%
Health Care	7.8%
Consumer Services	17.4%
Telecommunications	8.7%
Financials	25.1%
Real Estate	5.3%
Cash	(0.2)%

TOP 10 HOLDINGS

As at 30 Jun 2018	% of Fund
Naspers Ltd	11.7%
British American Tobacco Plc	10.5%
MTN Group Ltd	8.3%
Standard Bank of SA Ltd	8.1%
Anglo American Plc	7.0%
Old Mutual LTD	5.5%
INTU Properties	5.5%
Mondi Limited	5.2%
Distell Group Ltd	4.6%
Investec Limited	4.4%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Mar 2018	03 Apr 2018	146.83	146.31	0.52
29 Sep 2017	02 Oct 2017	216.30	215.76	0.54
31 Mar 2017	03 Apr 2017	121.09	120.83	0.26
30 Sep 2016	03 Oct 2016	180.76	180.76	0.00