

# CORONATION GLOBAL EMERGING MARKETS FLEXIBLE [ZAR] FUND

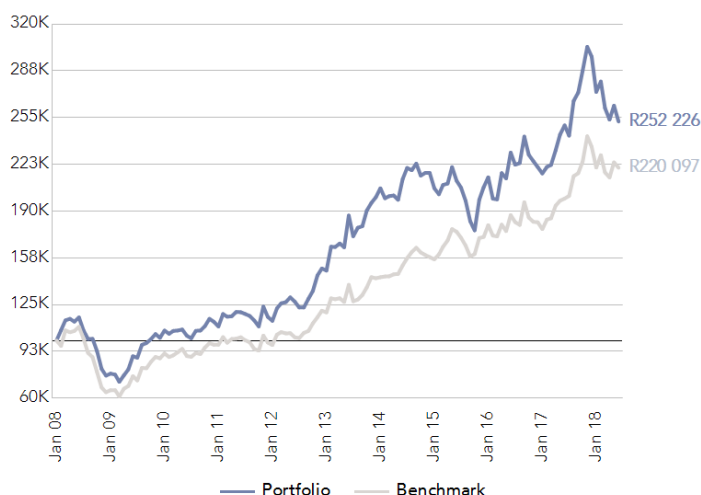
CLASS A as at 31 May 2018

Fund category	Global - Multi Asset - Flexible
Launch date	28 December 2007
Fund size	R 3.78 billion
NAV	246.02 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%	1.72%
Adjusted for out/(under)-performance	1.25%	1.27%
Fund expenses	0.16%	0.04%
VAT	0.15%	0.22%
Transaction costs (inc. VAT)	0.20%	0.18%
Total Investment Charge	0.26%	0.21%
	2.02%	1.93%

## PERFORMANCE AND RISK STATISTICS

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



## PORTFOLIO DETAIL

### EFFECTIVE ASSET ALLOCATION EXPOSURE

Country	31 May 2018
<b>Equities</b>	<b>99.37%</b>
China	20.21%
South Africa	17.33%
India	12.01%
Russian Federation	11.03%
Brazil	9.36%
United States	6.20%
Netherlands	5.96%
Korea, Republic Of	5.52%
France	3.50%
Hong Kong	2.95%
Other	5.29%
<b>Cash</b>	<b>0.63%</b>
USD	0.49%
Other	0.14%
ZAR	0.00%

## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	152.2%	120.1%	32.1%
Since Launch (annualised)	9.3%	7.9%	1.4%
Latest 10 years (annualised)	8.1%	7.2%	0.8%
Latest 5 years (annualised)	6.2%	9.7%	(3.5)%
Latest 3 years (annualised)	6.1%	7.8%	(1.7)%
Latest 1 year	1.0%	10.8%	(9.7)%
Year to date	(7.5)%	(0.1)%	(7.5)%

## TOP 10 HOLDINGS

As at 31 Mar 2018	% of Fund
British American Tobacco Plc (South Africa)	6.1%
Kroton Educacional SA (Brazil)	4.8%
Heineken Holdings NV (Netherlands)	4.8%
JD.com Inc ADR (China)	4.2%
Porsche Automobil Hldg-Prf ()	4.2%
Airbus Group SE (France)	4.1%
Naspers Ltd (South Africa)	4.1%
Ping An Insurance Group Co (China)	3.9%
Magnit OJSC-Spon (Russian Federation)	3.7%
Samsung Electronics-Pfd (Korea, Republic Of)	3.5%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Return	9.3%	7.9%
Annualised Deviation	17.1%	15.6%
Sharpe Ratio	0.16	0.08
Maximum Gain	25.5%	36.4%
Maximum Drawdown	(38.6)%	(44.2)%
Positive Months	56.0%	56.0%

	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%	(6.6)%	(3.1)%	3.8%	(4.2)%								(7.5)%
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%