

CORONATION GLOBAL EMERGING MARKETS FUND

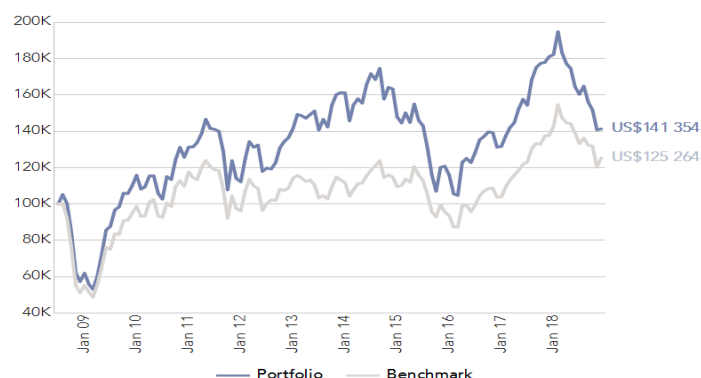
CLASS B as at 30 November 2018

Launch date	14 July 2008
Fund size	US\$ 1.40 billion
NAV	10.06
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1.53%	1.51%
Fee for performance in line with benchmark	1.25%	1.22%
Adjusted for out/(under)-performance	0.18%	0.16%
Fund expenses	0.10%	0.13%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.20%	0.21%
Total Investment Charge	1.73%	1.72%

PERFORMANCE AND RISK STATISTICS

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



PORTFOLIO DETAIL

EFFECTIVE GEOGRAPHIC EXPOSURE

Country	30 Nov 2018
Equities	99.22%
China	26.88%
India	11.06%
Brazil	9.80%
Russian Federation	9.58%
South Africa	7.71%
Germany	5.86%
Hong Kong	4.11%
United Kingdom	4.08%
Netherlands	3.96%
United States	3.77%
Other	12.41%
Cash	0.78%
USD	0.70%
ZAR	0.18%
Other	(0.10)%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	41.35%	25.26%	16.09%
Since Launch (annualised)	3.39%	2.19%	1.20%
Latest 10 years (annualised)	9.45%	9.37%	0.08%
Latest 5 years (annualised)	(2.60)%	2.04%	(4.64)%
Latest 3 years (annualised)	5.37%	9.41%	(4.04)%
Latest 1 year	(21.95)%	(9.09)%	(12.86)%
Year to date	(22.45)%	(12.24)%	(10.20)%

TOP 10 HOLDINGS

As at 30 Nov 2018	% of Fund
Naspers Ltd (South Africa)	5.08%
58 Com Inc-Adr (China)	4.69%
British American Tobacco Plc (United Kingdom)	4.08%
HOUSING DEV FINANCE CORP (India)	3.97%
Ping An Insurance Group Co (China)	3.68%
Kroton Educacional SA (Brazil)	3.57%
Magnit Ojsc-Spon (Russian Federation)	3.50%
Philip Morris Int Inc (United States)	3.26%
Adidas AG (Germany)	2.98%
AIA Group Ltd (Hong Kong)	2.96%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.9%	21.9%
Sharpe Ratio	0.13	0.08
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	56.0%	52.8%

	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 30 Nov 2018	Fund
Consumer Discretionary	27.66%
Financials	23.57%
Consumer Staples	22.87%
Communication Services	15.06%
Information Technology	6.01%
Industrials	2.55%
Health Care	1.47%
Cash	0.81%

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%	(5.3)%	(2.8)%	(7.2)%	0.3%		(22.4)%
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%