

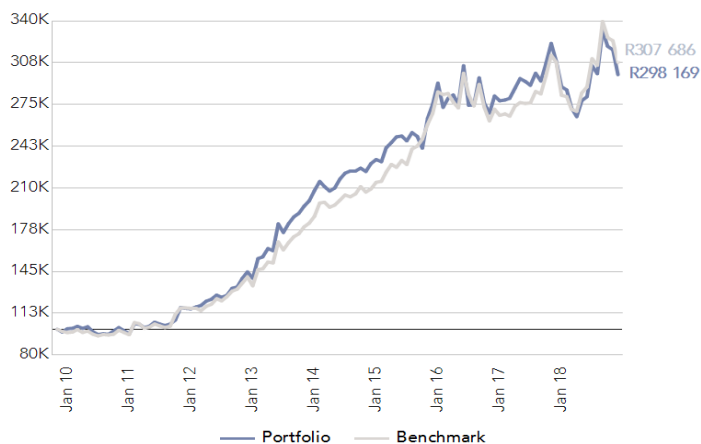
# CORONATION GLOBAL MANAGED [ZAR] FEEDER FUND

CLASS A as at 30 November 2018

Fund category	Global - Multi Asset - High Equity	Total Expense Ratio	1 Year	3 Year
Launch date	29 October 2009	Fee for performance in line with benchmark	1.60%	1.59%
Fund size	R 6.15 billion	Adjusted for out/(under)-performance	1.51%	1.48%
NAV	293.68 cents	Fund expenses	-	(0.06)%
Benchmark/Performance	Composite: 60% MSCI All Country	VAT	0.02%	0.09%
Fee Hurdle	World Index & 40% Barclays Global	Transaction costs (inc. VAT)	0.07%	0.07%
Portfolio manager/s	Louis Stassen and Neil Padoa	Total Investment Charge	0.19%	0.16%
			1.79%	1.75%

## PERFORMANCE AND RISK STATISTICS

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



## PORTFOLIO DETAIL

### ASSET ALLOCATION EXPOSURE

Sector	30 Nov 2018
Equities	56.6%
Merger Arbitrage	0.0%
Property	12.1%
Commodities	1.8%
Bonds	16.4%
Cash	13.0%

## RISK AND RETURNS VS BENCHMARK (AFTER FEES) (ZAR)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	198.2%	207.7%	(9.5%)
Since Launch (annualised)	12.8%	13.2%	(0.4%)
Latest 5 years (annualised)	8.3%	11.0%	(2.7%)
Latest 3 years (annualised)	2.7%	4.7%	(2.0%)
Latest 1 year	(3.4%)	(0.1%)	(3.3%)
Year to date	3.2%	9.1%	(5.8%)

## TOP 10 HOLDINGS

As at 30 Sep 2018	% of Fund
British American Tobacco	3.5%
Charter Communication A	3.4%
Alphabet Inc	3.3%
Philip Morris Int Inc	2.3%
Altice Financing SA	2.3%
Blackstone Group	2.0%
INTU Properties	1.8%
Airbus Group SE	1.7%
Pershing Square Holdings	1.7%
Facebook Inc.	1.7%

## RETURNS VS BENCHMARK (AFTER FEES) (USD)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	68.8%	73.3%	(4.4%)
Since Launch (annualised)	5.9%	6.2%	(0.3%)
Latest 3 years (annualised)	4.2%	6.1%	(1.8%)
Latest 1 year (annualised)	(4.8%)	(1.6%)	(3.2%)
Year to date	(7.7%)	(2.7%)	(5.1%)

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	13.7%	12.3%
Sharpe Ratio	0.43	0.51
Maximum Gain	22.7%	24.8%
Maximum Drawdown	(17.7)%	(14.0)%
Positive Months	61.5%	60.6%

	Fund	Date Range
Highest annual return	48.9%	Jan 2013 - Dec 2013
Lowest annual return	(7.7%)	Apr 2017 - Mar 2018

## MONTHLY PERFORMANCE (AFTER FEES) - ZAR RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.9)%	(4.9)%	(2.5)%	4.7%	1.1%	8.6%	(2.0)%	11.2%	(3.7)%	(0.8)%	(6.1)%		3.2%
Fund 2017	0.2%	0.5%	2.8%	2.6%	(0.7)%	(1.0)%	3.2%	(2.0)%	4.6%	5.2%	(4.3)%	(6.4)%	3.9%
Fund 2016	(6.5)%	2.6%	1.0%	(2.6)%	10.9%	(10.1)%	0.0%	7.8%	(6.6)%	(2.9)%	5.0%	(1.3)%	(4.7)%