

CORONATION GLOBAL EMERGING MARKETS FUND

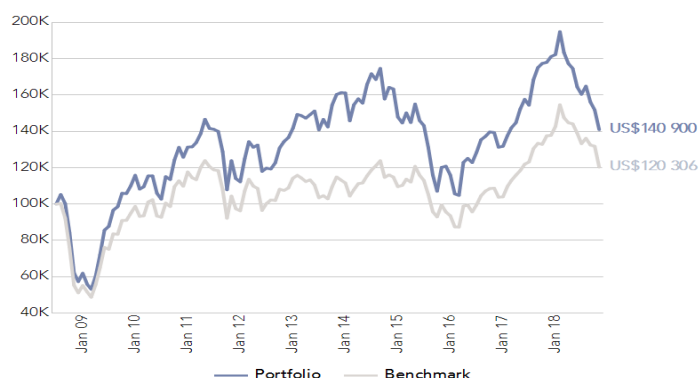
CLASS B as at 31 October 2018

Launch date	14 July 2008
Fund size	US\$ 1.40 billion
NAV	10.03
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	31 Oct 2018
Equities	98.77%
China	25.75%
India	10.89%
Brazil	10.59%
Russian Federation	9.92%
South Africa	7.15%
Germany	6.20%
United Kingdom	4.64%
United States	3.96%
Netherlands	3.86%
France	3.58%
Other	12.22%
Cash	1.23%
USD	1.06%
ZAR	0.17%
Other	0.00%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	40.90%	20.31%	20.59%
Since Launch (annualised)	3.38%	1.81%	1.58%
Latest 10 years (annualised)	8.52%	8.09%	0.44%
Latest 5 years (annualised)	(2.55)%	0.92%	(3.47)%
Latest 3 years (annualised)	5.45%	6.52%	(1.07)%
Latest 1 year	(20.83)%	(12.52)%	(8.32)%
Year to date	(22.70)%	(15.72)%	(6.98)%

TOP 10 HOLDINGS

As at 31 Oct 2018	% of Fund
Naspers Ltd (South Africa)	4.66%
British American Tobacco Plc (United Kingdom)	4.64%
58 Com Inc-Adr (China)	4.36%
Kroton Educacional SA (Brazil)	4.15%
Magnit Ojsc-Spon (Russian Federation)	3.65%
Ping An Insurance Group Co (China)	3.52%
Philip Morris Int Inc (United States)	3.47%
Sberbank (Russian Federation)	3.27%
HOUSING DEV FINANCE CORP (India)	3.22%
NEW ORIENTAL EDUCATION & TECH (China)	3.18%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	24.0%	22.0%
Sharpe Ratio	0.13	0.07
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	55.6%	52.4%

	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 Oct 2018	Fund
Consumer Discretionary	26.55%
Financials	23.97%
Consumer Staples	23.12%
Communication Services	14.55%
Information Technology	6.44%
Industrials	2.63%
Health Care	1.51%
Cash	1.23%

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)%			(22.7)%
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%