

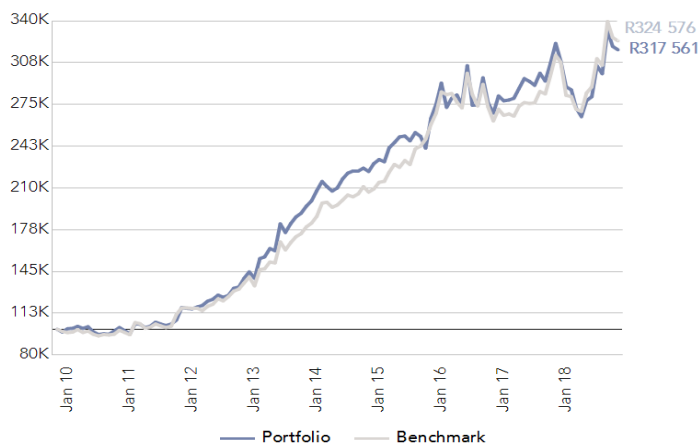
CORONATION GLOBAL MANAGED [ZAR] FEEDER FUND

CLASS A as at 31 October 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 6.58 billion | Adjusted for out/(under)-performance | 1.51% | 1.48% |
| NAV | 312.78 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 | 31 Oct 2018 |
|------------------|-------------|
| Equities | 56.1% |
| Merger Arbitrage | 0.0% |
| Property | 12.6% |
| Commodities | 1.8% |
| Bonds | 17.5% |
| Cash | 12.0% |

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

| | Fund | Benchmark | Active Return |
|-----------------------------|--------|-----------|---------------|
| Since Launch (unannualised) | 217.6% | 224.6% | (7.0%) |
| Since Launch (annualised) | 13.7% | 14.0% | (0.3%) |
| Latest 5 years (annualised) | 10.2% | 12.5% | (2.4%) |
| Latest 3 years (annualised) | 6.3% | 7.8% | (1.4%) |
| Latest 1 year | (1.5%) | 3.6% | (5.1%) |
| Year to date | 10.0% | 15.0% | (5.1%) |

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) | 67.3% | 71.6% | (4.3%) |
| Since Launch (annualised) | 5.9% | 6.2% | (0.3%) |
| Latest 3 years (annualised) | 4.0% | 5.3% | (1.4%) |
| Latest 1 year (annualised) | (5.8%) | (1.0%) | (4.8%) |
| Year to date | (8.6%) | (3.6%) | (5.0%) |

RISK STATISTICS SINCE LAUNCH

| | Fund | Benchmark |
|----------------------|---------|-----------|
| Annualised Deviation | 13.6% | 12.2% |
| Sharpe Ratio | 0.44 | 0.51 |
| Maximum Gain | 22.7% | 24.8% |
| Maximum Drawdown | (17.7)% | (14.0)% |
| Positive Months | 62.0% | 61.1% |

| | 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)% | | | 10.0% |
| 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)% |