

CORONATION TOP 20 FUND

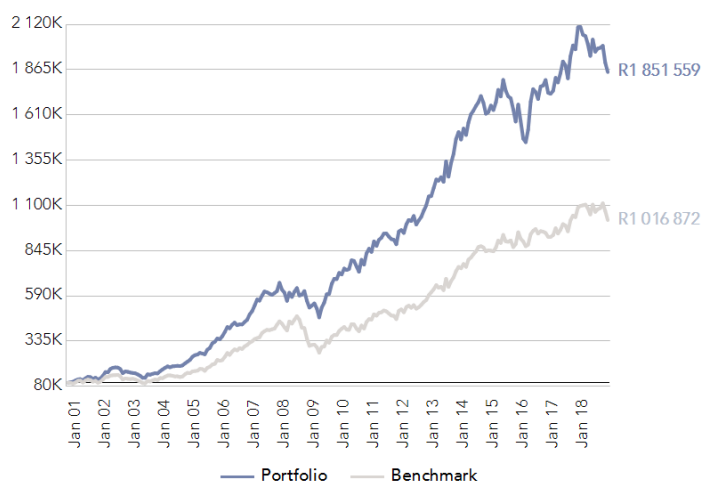
CLASS A as at 31 October 2018

Fund category	South African - Equity - General
Launch date	01 October 2000
Fund size	R18.04 billion
NAV	12620.58 cents
Benchmark/Performance	FTSE/JSE Capped All Share Index
Fee Hurdle	
Portfolio manager/s	Neville Chester and Nicholas Stein

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	0.76%	0.90%
Adjusted for out/(under)-performance	1.00%	1.00%
Fund expenses	(0.35)%	(0.23)%
VAT	0.01%	0.02%
Transaction costs (inc. VAT)	0.09%	0.11%
Total Investment Charge	0.26%	0.27%
	1.02%	1.17%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	1751.6%	916.9%	834.7%
Since Launch (annualised)	17.5%	13.7%	3.8%
Latest 15 years (annualised)	17.5%	14.9%	2.6%
Latest 10 years (annualised)	13.5%	12.7%	0.8%
Latest 5 years (annualised)	4.1%	6.2%	(2.1)%
Latest 3 years (annualised)	3.5%	2.3%	1.2%
Latest 1 year	(12.0)%	(6.5)%	(5.5)%
Year to date	(10.2)%	(7.6)%	(2.6)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	16.2%	17.3%
Sharpe Ratio	0.57	0.31
Maximum Gain	46.6%	37.4%
Maximum Drawdown	(31.7)%	(43.4)%
Positive Months	60.4%	59.0%

	Fund	Date Range
Highest annual return	68.9%	May 2005 - Apr 2006
Lowest annual return	(31.7)%	May 2002 - Apr 2003

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	(0.3)%	(2.1)%	(3.4)%	4.8%	(3.4)%	0.9%	0.2%	0.6%	(4.8)%	(2.8)%			(10.2)%
Fund 2017	4.2%	(1.5)%	3.0%	3.6%	(1.1)%	(3.9)%	6.8%	3.2%	(1.1)%	6.3%	0.1%	(2.1)%	18.1%
Fund 2016	(1.4)%	4.8%	10.3%	4.3%	(1.0)%	(2.3)%	4.2%	0.3%	1.8%	(4.0)%	(0.3)%	1.0%	18.3%
Fund 2015	2.7%	4.2%	(2.2)%	5.5%	(3.4)%	(1.8)%	(0.6)%	(3.7)%	(4.2)%	6.1%	(5.6)%	(6.2)%	(9.8)%
Fund 2014	(2.4)%	4.6%	3.0%	1.3%	1.6%	1.3%	2.1%	(2.2)%	(3.7)%	0.6%	2.3%	(1.6)%	6.8%
Fund 2013	3.9%	(0.6)%	1.6%	(2.1)%	9.4%	(6.4)%	6.1%	4.0%	6.0%	2.7%	(2.8)%	4.2%	27.9%
Fund 2012	5.3%	2.5%	(0.6)%	2.8%	(4.7)%	2.4%	2.0%	3.4%	2.7%	4.6%	0.1%	4.1%	26.9%
Fund 2011	(2.9)%	3.9%	1.3%	2.6%	0.1%	(1.8)%	(1.6)%	(0.4)%	(2.9)%	8.3%	0.8%	(1.8)%	5.2%
Fund 2010	(1.2)%	0.8%	6.7%	(0.4)%	(4.0)%	(4.0)%	9.4%	(3.5)%	8.3%	3.2%	(2.2)%	7.2%	20.6%
Fund 2009	(5.5)%	(9.5)%	11.9%	5.1%	8.8%	0.3%	9.4%	4.4%	(0.4)%	5.2%	(1.3)%	4.8%	35.9%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Oct 2018
Domestic Assets	100.0%
Equities	92.9%
Basic Materials	28.0%
Consumer Goods	12.5%
Health Care	7.1%
Consumer Services	17.0%
Telecommunications	7.9%
Financials	20.4%
Real Estate	7.4%
Cash	2.2%
Other (Currency Futures)	(2.5)%

TOP 10 HOLDINGS

As at 30 Sep 2018	% of Fund
Naspers Ltd	12.6%
Anglo American Plc	10.3%
British American Tobacco Plc	9.6%
Standard Bank of SA Ltd	8.8%
MTN Group Ltd	8.2%
INTU Properties	5.4%
Investec Limited	4.6%
Nedbank Ltd	4.5%
Northam Platinum Ltd	4.4%
Exxaro Resources Ltd	4.2%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Sep 2018	01 Oct 2018	363.05	353.41	9.64
29 Mar 2018	03 Apr 2018	146.83	146.31	0.52
29 Sep 2017	02 Oct 2017	216.30	215.76	0.54
31 Mar 2017	03 Apr 2017	121.09	120.83	0.26