

CORONATION GLOBAL EMERGING MARKETS FLEXIBLE [ZAR] FUND

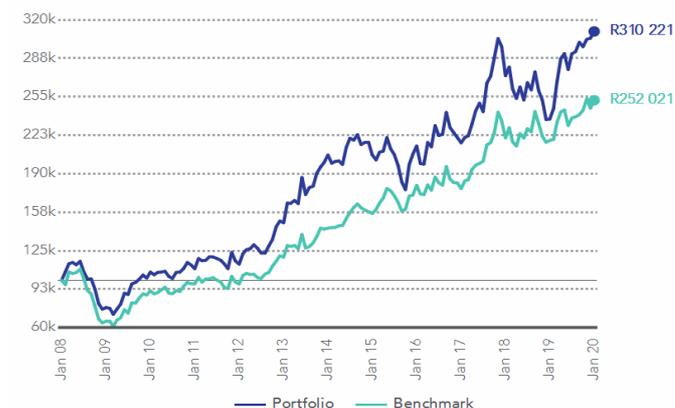
CLASS A as at 31 December 2019

Fund category	Global - Multi Asset - Flexible
Launch date	28 December 2007
Fund size	R 4.21 billion
NAV	300.19 cents
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert, Suhail Suleman, Lisa Haakman, Iakovos Mekios, Henk Groenewald and Paul Neethling

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.33%	1.48%
Adjusted for out/(under)-performance	1.15%	1.19%
Fund expenses	(0.10)%	(0.01)%
VAT	0.13%	0.14%
Transaction costs (inc. VAT)	0.16%	0.17%
Total Investment Charge	0.15%	0.18%
	1.48%	1.66%

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)	210.2%	152.0%	58.2%
Since Launch (annualised)	9.9%	8.0%	1.9%
Latest 10 years (annualised)	11.2%	10.7%	0.5%
Latest 5 years (annualised)	8.5%	10.0%	(1.5)%
Latest 3 years (annualised)	12.8%	12.4%	0.4%
Latest 1 year	31.3%	15.5%	15.8%
Year to date	31.3%	15.5%	15.8%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Return	9.9%	8.0%
Annualised Deviation	16.8%	15.2%
Sharpe Ratio	0.18	0.08
Maximum Gain	25.5%	36.4%
Maximum Drawdown	(38.6)%	(44.2)%
Positive Months	57.6%	57.6%

	Fund	Date Range
Highest annual return	49.7%	Mar 2009 - Feb 2010
Lowest annual return	(37.5)%	Mar 2008 - Feb 2009

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2019	3.8%	9.1%	7.3%	1.5%	(4.6)%	4.8%	0.6%	2.7%	(1.3)%	2.1%	0.3%	1.9%	31.3%
Fund 2018	2.7%	(6.6)%	(3.1)%	3.8%	(4.2)%	5.8%	(2.3)%	5.9%	(5.8)%	(3.1)%	(6.4)%	0.1%	(13.4)%
Fund 2017	2.1%	0.6%	4.6%	4.7%	2.7%	(2.9)%	10.0%	2.2%	5.6%	5.8%	(2.3)%	(8.3)%	26.2%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Country	31 Dec 2019
Equities	96.85%
China	32.16%
India	10.01%
Russian Federation	9.54%
Brazil	7.17%
France	6.80%
South Africa	6.20%
United Kingdom	4.23%
United States	3.78%
Mexico	3.65%
Netherlands	3.55%
Other	9.75%
Cash	3.07%
Other	1.47%
ZAR	0.66%
USD	0.49%
HKD	0.45%
EUR	0.00%
Commodities	0.08%
Jersey	0.08%

TOP 10 HOLDINGS

As at 31 Dec 2019	% of Fund
Housing Dev Finance Corp (India)	4.8%
Ping An Insurance Group Co (China)	4.7%
58 Com Inc-adr (China)	4.5%
Naspers Ltd (South Africa)	4.1%
Alibaba Group Holding (China)	3.8%
British American Tobacco Plc (United Kingdom)	3.1%
Airbus Group Se (France)	2.9%
Wuliangye Yibin Co Ltd - A (China)	2.8%
Yandex Nv - A (Russian Federation)	2.7%
Lvmh (France)	2.7%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2019	01 Oct 2019	1.65	1.63	0.01
29 Mar 2019	01 Apr 2019	0.64	0.63	0.01