

CORONATION GLOBAL EQUITY SELECT [ZAR] FEEDER FUND

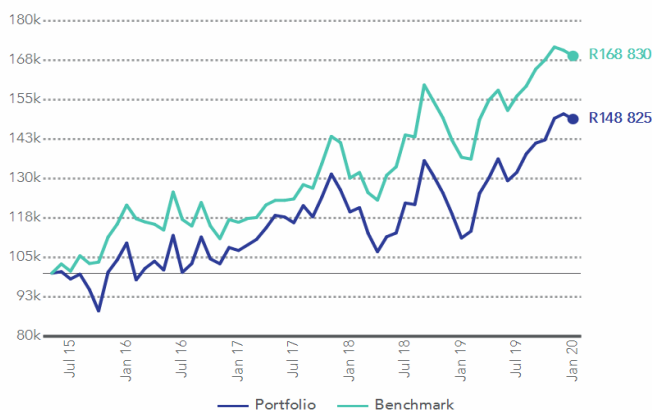
CLASS A as at 31 December 2019

Fund category	Global – Equity – General
Launch date	30 April 2015
Fund size	R618.91 million
NAV	148.83 cents
Benchmark/Performance	MSCI All Country World Index
Fee Hurdle	
Portfolio manager/s	Louis Stassen, Neil Padoa and Humaira Surve

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.23%	1.54%
Fund expenses	1.05%	1.14%
VAT	0.11%	0.34%
Transaction costs (inc. VAT)	0.06%	0.06%
Total Investment Charge	0.12%	0.20%
	1.35%	1.74%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



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

	Fund	Benchmark	Active Return
Since Launch (unannualised)	48.8%	68.8%	(20.0%)
Since Launch (annualised)	8.9%	11.9%	(3.0%)
Latest 3 years (annualised)	11.6%	13.3%	(1.7%)
Latest 1 year	33.9%	23.5%	10.4%
Year to date	33.9%	23.5%	10.4%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	18.6%	15.0%
Sharpe Ratio	0.21	0.46
Maximum Gain	24.5%	18.0%
Maximum Drawdown	(18.7%)	(14.7%)
Positive Months	58.9%	55.4%

MONTHLY PERFORMANCE (AFTER FEES) - ZAR RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2019	1.9%	10.6%	3.9%	4.6%	(5.1)%	2.1%	4.4%	2.5%	0.7%	4.8%	1.0%	(1.1)%	33.9%
Fund 2018	1.1%	(6.7)%	(5.2)%	4.4%	1.1%	8.4%	(0.4)%	11.4%	(3.5)%	(4.2)%	(5.3)%	(6.4)%	(6.9)%
Fund 2017	1.7%	1.5%	3.3%	3.5%	(0.4)%	(1.5)%	4.7%	(2.9)%	5.3%	5.9%	(3.8)%	(5.5)%	11.4%

PORTFOLIO DETAIL

GEOGRAPHIC ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2019
Equities	98.3%
North America	52.8%
Europe	32.2%
Asia	8.4%
South Africa	3.3%
Japan	1.0%
Latin America	0.6%
Cash	1.7%

TOP 10 HOLDINGS

As at 31 Dec 2019	% of Fund
British American Tobacco	5.2%
Alphabet Inc	4.9%
Charter Communication A	4.6%
Airbus Group Se	3.2%
Philip Morris Int Inc	3.2%
Anthem Inc	3.0%
Heineken NV	2.9%
Unitedhealth Group Inc	2.9%
Naspers Ltd	2.8%
Alibaba Group Holding	2.6%