

CORONATION PROPERTY EQUITY FUND

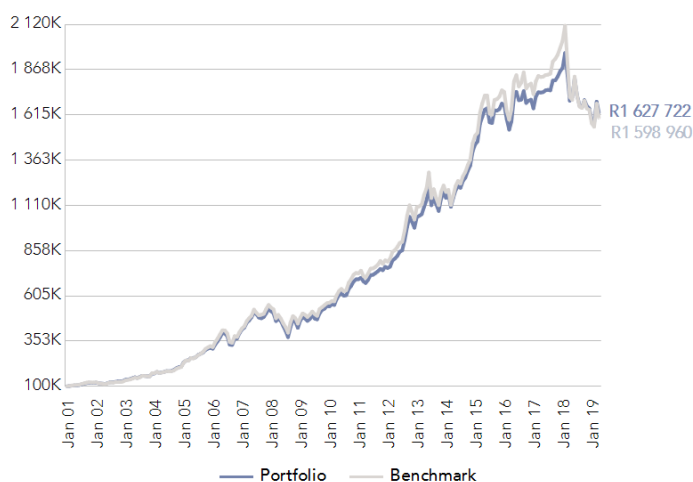
CLASS A as at 28 February 2019

| | |
|-----------------------|---------------------------------------|
| Fund category | South African - Real Estate - General |
| Launch date | 20 November 2000 |
| Fund size | R 1.76 billion |
| NAV | 5245.57 cents |
| Benchmark/Performance | FTSE/JSE All Property Index |
| Fee Hurdle | |
| Portfolio manager/s | Anton de Goede and Kanyane Matlou |

| | | |
|------------------------------|--------|--------|
| Total Expense Ratio | 1 Year | 3 Year |
| Fund management fee | 1.44% | 1.43% |
| Fund expenses | 1.25% | 1.25% |
| VAT | 0.01% | 0.01% |
| Transaction costs (inc. VAT) | 0.18% | 0.18% |
| Total Investment Charge | 0.08% | 0.06% |
| | 1.52% | 1.49% |

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) | 1527.7% | 1499.0% | 28.8% |
| Since Launch (annualised) | 16.5% | 16.4% | 0.1% |
| Latest 15 years (annualised) | 15.9% | 15.8% | 0.1% |
| Latest 10 years (annualised) | 13.4% | 12.6% | 0.7% |
| Latest 5 years (annualised) | 7.2% | 6.6% | 0.6% |
| Latest 3 years (annualised) | 1.0% | (1.0)% | 2.0% |
| Latest 1 year | (3.9)% | (6.8)% | 2.9% |
| Year to date | 3.7% | 3.2% | 0.5% |

RISK STATISTICS SINCE LAUNCH

| | Fund | Benchmark |
|----------------------|---------|-----------|
| Annualised Deviation | 13.3% | 14.3% |
| Sharpe Ratio | 0.62 | 0.57 |
| Maximum Gain | 54.8% | 41.0% |
| Maximum Drawdown | (29.7)% | (28.0)% |
| Positive Months | 67.1% | 66.7% |

| | Fund | Date Range |
|-----------------------|---------|---------------------|
| Highest annual return | 53.6% | Apr 2005 - Mar 2006 |
| Lowest annual return | (22.6)% | Jul 2007 - Jun 2008 |

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-----------|--------|--------|------|------|--------|--------|--------|------|--------|--------|--------|--------|---------|
| Fund 2019 | 7.7% | (3.7)% | | | | | | | | | | | 3.7% |
| Fund 2018 | (6.5)% | (7.6)% | 1.0% | 6.3% | (5.3)% | (3.1)% | (0.8)% | 2.5% | (1.9)% | (0.8)% | (3.9)% | (1.1)% | (20.0)% |
| Fund 2017 | 1.3% | (0.1)% | 0.1% | 0.6% | 0.2% | (0.2)% | 3.2% | 0.1% | 1.2% | 1.7% | 0.9% | 4.5% | 14.1% |

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

| | |
|------------------------|---------------|
| Sector | 28 Feb 2019 |
| Domestic Assets | 100.0% |
| ■ Real Estate | 97.9% |
| ■ Cash | 2.1% |

TOP 10 HOLDINGS

| As at 31 Dec 2018 | % of Fund |
|-----------------------------------|-----------|
| NEPI Rockcastle PLC | 12.5% |
| Redefine Income Fund | 11.9% |
| Growthpoint Properties Ltd | 10.8% |
| Fortress Income Fund Ltd A | 5.8% |
| Atterbury Investment Holdings | 5.2% |
| Hyprop Investments Ltd | 5.1% |
| Capital & Counties Properties PLC | 3.9% |
| Vukile Property Ltd | 3.7% |
| Fortress Income Fund Ltd B | 3.6% |
| Investec Limited | 3.2% |

INCOME DISTRIBUTIONS

| Declaration | Payment | Amount | Dividend | Taxable Income |
|-------------|-------------|--------|----------|----------------|
| 31 Dec 2018 | 02 Jan 2019 | 105.72 | 12.69 | 93.03 |
| 28 Sep 2018 | 01 Oct 2018 | 93.97 | 25.11 | 68.86 |
| 29 Jun 2018 | 02 Jul 2018 | 70.12 | 4.73 | 65.40 |
| 29 Mar 2018 | 03 Apr 2018 | 96.69 | 20.91 | 75.78 |