

CORONATION GLOBAL EMERGING MARKETS FUND

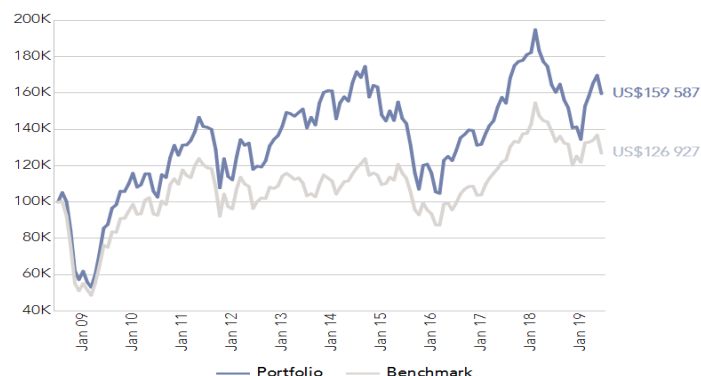
CLASS B as at 31 May 2019

Launch date	14 July 2008
Fund size	US\$ 1.39 billion
NAV	11.36
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.48%	1.40%
Adjusted for out/(under)-performance	1.18%	1.21%
Fund expenses	0.19%	0.10%
VAT	0.11%	0.09%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.21%	0.20%
	1.69%	1.60%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A US\$100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 May 2019
Equities	99.27%
China	30.78%
Russian Federation	10.78%
India	10.51%
Brazil	9.62%
France	6.68%
South Africa	5.97%
United Kingdom	5.00%
Germany	3.69%
Netherlands	3.30%
Hong Kong	3.26%
Other	9.68%
Cash	0.73%
USD	0.67%
Other	0.05%
ZAR	0.02%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	59.59%	26.93%	32.66%
Since Launch (annualised)	4.39%	2.21%	2.18%
Latest 10 years (annualised)	6.43%	5.25%	1.18%
Latest 5 years (annualised)	(0.77)%	1.90%	(2.66)%
Latest 3 years (annualised)	9.12%	9.88%	(0.76)%
Latest 1 year	(2.95)%	(8.70)%	5.75%
Year to date	18.68%	4.09%	14.60%

TOP 10 HOLDINGS

As at 31 May 2019	% of Fund
Housing Dev Finance Corp (India)	4.53%
58 Com Inc-Adr (China)	4.42%
Naspers Ltd (South Africa)	4.39%
Ping An Insurance Group Co (China)	4.24%
Wuliangye Yibin Co Ltd (China)	3.87%
British American Tobacco Plc (United Kingdom)	3.86%
Magnit Ojsc-Spon (Russian Federation)	3.73%
Alibaba Group Holding (China)	3.36%
AIA Group Ltd (Hong Kong)	3.26%
Sberbank (Russian Federation)	3.13%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.9%	21.7%
Sharpe Ratio	0.16	0.08
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	56.5%	53.4%

	Fund	Date Range
Highest annual return	106.2%	Mar 2009 - Feb 2010
Lowest annual return	(33.6%)	Sep 2014 - Aug 2015

SECTORAL EXPOSURE

As at 31 May 2019	Fund
Consumer Discretionary	30.31%
Consumer Staples	27.62%
Financials	23.62%
Communication Services	9.27%
Information Technology	3.86%
Industrials	2.98%
Health Care	1.56%
Cash	0.76%

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2019	13.6%	3.6%	4.5%	2.6%	(6.0)%								18.7%
Fund 2018	6.9%	(5.9)%	(3.3)%	(1.5)%	(5.9)%	(2.4)%	2.8%	(5.3)%	(2.8)%	(7.2)%	0.3%	(4.9)%	(26.2)%
Fund 2017	4.4%	3.2%	1.9%	5.2%	3.5%	(2.0)%	9.1%	4.0%	1.3%	0.3%	1.8%	0.6%	38.3%