

CORONATION GLOBAL EQUITY SELECT [ZAR] FEEDER FUND

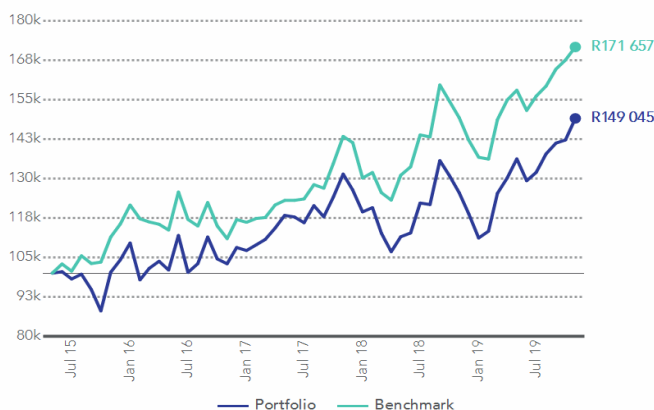
CLASS A as at 31 October 2019

| | |
|------------------------------|---|
| Fund category | Global – Equity – General |
| Launch date | 30 April 2015 |
| Fund size | R607.47 million |
| NAV | 149.05 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 | 1.65% | 1.61% |
| Fund expenses | 1.13% | 1.16% |
| VAT | 0.46% | 0.38% |
| Transaction costs (inc. VAT) | 0.06% | 0.07% |
| Total Investment Charge | 0.24% | 0.22% |
| | 1.89% | 1.83% |

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) | 49.0% | 71.7% | (22.6%) |
| Since Launch (annualised) | 9.3% | 12.8% | (3.5%) |
| Latest 3 years (annualised) | 13.1% | 15.7% | (2.5%) |
| Latest 1 year | 18.8% | 15.0% | 3.8% |
| Year to date | 34.1% | 25.5% | 8.5% |

RISK STATISTICS SINCE LAUNCH

| | Fund | Benchmark |
|----------------------|---------|-----------|
| Annualised Deviation | 18.9% | 15.3% |
| Sharpe Ratio | 0.13 | 0.39 |
| Maximum Gain | 24.5% | 18.0% |
| Maximum Drawdown | (18.7%) | (14.7%) |
| Positive Months | 59.3% | 57.4% |

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% | | | 34.1% |
| 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 Oct 2019 |
|-----------------|--------------|
| Equities | 99.0% |
| North America | 59.3% |
| Europe | 25.1% |
| Asia | 9.5% |
| South Africa | 3.5% |
| Japan | 1.6% |
| Cash | 0.9% |

TOP 10 HOLDINGS

| As at 30 Sep 2019 | % of Fund |
|--------------------------|-----------|
| British American Tobacco | 5.8% |
| Alphabet Inc | 5.7% |
| Charter Communication A | 5.4% |
| Blackstone Group | 3.4% |
| Philip Morris Int Inc | 3.4% |
| Altice Financing Sa | 3.3% |
| Airbus Group Se | 2.6% |
| Facebook Inc. | 2.5% |
| Anheuser-busch Inbev | 2.5% |
| Alibaba Group Holding | 2.5% |