

Coronation Balanced Defensive Fund

Quarterly Disclosure as at 30 June 2025

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic Assets			20,565.8		20,690.6	61.71%
Equities			4,703.3		5,142.1	15.22%
PRX	PROSUS	899,596	767.7	874,596	867.3	2.59%
FSR	FIRSTRAND LIMITED	4,988,087	367.9	4,849,464	367.1	1.09%
	Positions individually less than 1% of total listed securities held by Fund		3,567.7		3,907.8	11.54%
Property			545.2		746.8	2.23%
	Positions individually less than 1% of total listed securities held by Fund		545.2		746.8	2.23%
Cash			3,128.0		1,510.3	4.62%
	Positions individually less than 1% of total listed securities held by Fund		1,727.7		569.9	1.82%
Bonds			11,302.6		12,319.2	36.74%
R2032	R2032 8.25% 310332	1,257,926,000	1,207.2	1,608,426,000	1,569.3	4.68%
I2029	I2029 1.875% 310329	779,916,467	1,067.0	1,042,313,239	1,433.4	4.27%
R213	R213 7.00% 280231	1,404,240,000	1,253.4	1,404,240,000	1,325.1	3.95%
I2033	I2033 1.8750% 280233	707,900,000	902.6	707,900,000	916.1	2.73%
R2044	R2044 8.75% 310144	1,052,717,000	838.9	1,052,717,000	893.8	2.67%
FRBI28	FRBI28 2.600% 310328	293,655,000	722.5	293,655,000	721.0	2.15%
NI29	NI29 1.875% 310329	454,097,900	610.2	454,097,900	614.0	1.83%
R2035	R2035 8.875% 280235	222,700,000	201.1	578,500,000	557.5	1.66%
FRBI33	FRBI33 3.45% 071233	158,878,000	400.5	158,878,000	408.1	1.22%
NBK21A	NBK21A 10.63% 210727	320,500,000	341.4	320,500,000	352.0	1.05%
ABFN26	ABFN26 9.308% 171029	331,300,000	350.6	331,300,000	349.9	1.04%
	Positions individually less than 1% of total listed securities held by Fund		3,407.3		3,178.9	9.48%
Commodities			886.6		972.3	2.90%
GLD	NEW GOLD ISSUER LTD	1,382,489	715.4	1,382,489	747.2	2.23%
	Positions individually less than 1% of total listed securities held by Fund		171.2		225.1	0.67%
International Assets			11,234.3		12,840.2	38.29%
Equities			6,597.8		7,540.2	24.74%
EMIN2	EMINENCE CAPITAL 2	3,962,300	940.2	3,744,109	969.6	2.89%
EGCPCUS	EGERTON CAPITAL CLASS C USD	297,300	780.1	280,929	809.4	2.41%
ESU5	S&P500 EMINI FUT Sep25	0	0.0	118	0.0	1.96%
TREM2	TREMBLANT CAPITAL 2	2,291,109	584.8	2,164,945	639.5	1.91%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	2,673,826	592.9	2,526,587	628.9	1.88%
ZTLU5	MSCI ACWI Sep25	0	0.0	590	0.0	1.58%
SLEG2	SELECT EQUITY 2	2,009,713	477.7	1,899,045	499.6	1.49%
	Positions individually less than 1% of total listed securities held by Fund		3,222.1		3,993.3	10.61%
Property			44.7		26.7	0.08%
	Positions individually less than 1% of total listed securities held by Fund		44.7		26.7	0.08%
Bonds			2,868.4		2,810.2	8.38%
	Positions individually less than 1% of total listed securities held by Fund		2,868.4		2,810.2	8.38%
Cash			1,723.4		2,463.0	5.10%
	Positions individually less than 1% of total listed securities held by Fund		1,723.4		(361.2)	(1.08)%

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			31,800.1		33,530.8	100.00