

CORONATION GLOBAL OPPORTUNITIES FUND

ANNUAL REPORT &

AUDITED FINANCIAL STATEMENTS

For the year ended 30 September 2024

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MANAGER AND OTHER INFORMATION

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BACKGROUND TO THE UNIT TRUST

Coronation Global Opportunities Fund (the "Trust") is an open-ended umbrella unit trust which has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities pursuant to the provisions of the UCITS Regulations, 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (as amended). The date of inception of the Trust was 7 May 2008.

The Trust is structured as an umbrella fund consisting of different sub-funds (individually the "Sub-Fund", together the "Sub-Funds") each comprising one or more classes. The units of each class of a Sub-Fund will rank pari passu with each other in all respects provided that they may differ as to certain matters including currency of denomination, hedging strategies if any applied to the currency of a particular class, distribution policy, the level of fees, expenses to be charged, minimum initial subscription, minimum holding or minimum transaction size applicable.

The assets of each Sub-Fund will be maintained separately on behalf of each Sub-Fund in accordance with the investment objective and policies of each Sub-Fund. The Trust is not liable as a whole to third parties. However, if Coronation Global Fund Managers (Ireland) Limited (the "Manager") is of the opinion that a particular liability does not relate to any particular Sub-Fund or Sub-Funds, that liability shall be borne jointly by all Sub-Funds on pro rata basis in accordance with their respective Net Asset Values ("NAV") when the allocation is made or using an allocation basis that the Manager believes represents the proportionate benefit received.

A unit issued in a Sub-Fund represents the beneficial ownership of one undivided share in the net assets of the relevant Sub-Fund. The value of units of each Sub-Fund or class shall at all times equal its NAV. The base currency of each Sub-Fund will be determined by the Manager.

At 30 September 2024, the Trust comprised of the following Sub-Funds:

Coronation All Africa Fund (winding up)

The Sub-Fund commenced operations on 5 August 2008 and have the following unit class in issue:

- Class A Units Currency US Dollar

Coronation Global Capital Plus Fund

The Sub-Fund commenced operations on 1 October 2009 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar
- EUR Hedged Class A Units
- GBP Hedged Class A Units
- GBP Hedged Class P Units
- Houseview Currency Class A Units Currency US Dollar
- Houseview Currency Class P Units Currency US Dollar
- USD Hedged Class A Units
- USD Hedged Class P Units

Coronation Global Emerging Markets Fund

The Sub-Fund commenced operations on 14 July 2008 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class B Units Currency US Dollar
- Class P Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

Coronation Global Equity Select Fund

The Sub-Fund commenced operations on 30 January 2015 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class P Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

CORONATION GLOBAL OPPORTUNITIES FUND

BACKGROUND TO THE UNIT TRUST (continued)

Coronation Global Managed Fund

The Sub-Fund commenced operations on 1 March 2010 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class P Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

Coronation Global Opportunities Equity Fund

The Sub-Fund commenced operations on 1 April 2016 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class P Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

Coronation Global Optimum Growth Fund

The Sub-Fund commenced operations on 30 April 2021 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class P Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

Coronation Global Strategic USD Income Fund

The Sub-Fund commenced operations on 30 December 2011 and have the following unit classes in issue:

- Class A Units Currency US Dollar
- Class P Units Currency US Dollar
- Class Q Units Currency US Dollar
- Class S Units Currency US Dollar
- Class Z Units Currency US Dollar

Coronation Multi-Manager Global Equity Fund

The Sub-Fund commenced operations on 20 March 2023 and have the following unit class in issue:

- Class Z Units Currency US Dollar

The base currency of all the Sub-Funds is U.S. Dollars ("USD").

In addition, effective 20 November 2024, Coronation Global Cash Fund, Coronation Global Strategic GBP Income Fund and Coronation Global Short Duration Fund were revoked by the Central Bank.

Additional sub-funds and additional unit classes may be established by the Manager and notified and cleared in advance with the Central Bank.

Investment objectives

Coronation Global Capital Plus Fund

The investment objective of the Sub-Fund is to achieve maximum long-term total return with diversification of risk through direct and indirect exposure to one or more of the following asset classes being equity securities, deposits, listed private equity funds, listed property funds, fixed income, debt and debt-related instruments and commodities.

The Sub-Fund will be actively managed and diversified and will aim to outperform the relevant benchmark in respect of each class as detailed in the applicable prospectus supplement. The relevant benchmarks are Secured Overnight Financing Rate (SOFRINDEX as quoted by Bloomberg), the Euro Short-Term Rate (ESTRON as quoted by Bloomberg), the Sterling Overnight Index Average (SONCINDEX as quoted by Bloomberg), or a combination of these.

There is no intention to track the above benchmarks, but to use the applicable benchmark as a performance measurement tool.

BACKGROUND TO THE UNIT TRUST (continued)

Investment objectives (continued)

Coronation Global Emerging Markets Fund

The investment objective of the Sub-Fund is to produce above average long-term returns primarily through investment in equities in global emerging markets. The Sub-Fund's return will be measured against that of the MSCI Daily Total Return Net Emerging Markets USD Index (NDUEEGF as quoted by Bloomberg) ("MSCI GEM") but there is no intention to track the index. It will simply be used as a measurement tool. The MSCI GEM is a widely used measure of the performance of equities listed or traded on recognised exchanges located in emerging markets such as Brazil and China. This investment objective will be achieved by investing principally in equities and equity related securities listed or traded on recognised exchanges in emerging markets worldwide.

Coronation Global Equity Select Fund

The investment objective of the Sub-Fund is to produce long-term out-performance of the MSCI ACWI (NDUEACWF as quoted by Bloomberg) primarily through investment in equities and equity related securities in global markets and CIS which gain exposure to equities and equity related securities.

The Sub-Fund's return will be measured against that of the MSCI ACWI but there is no intention to track the index. It will simply be used as a measurement tool for measuring returns. The MSCI ACWI is a widely used measure of the performance of equities listed or traded on recognised exchanges in global markets.

Coronation Global Managed Fund

The investment objective of the Sub-Fund is to maximise long-term capital appreciation, measured against a benchmark comprising 60% MSCI ACWI (NDUEACWF as quoted by Bloomberg) and 40% Barclays Global Aggregate Total Return Index (LEGATRUU as quoted by Bloomberg), by investing across multiple asset classes and global markets. It is not intended to track this benchmark but to measure the performance of the Sub-Fund against this benchmark.

The MSCI ACWI is a widely used measure of the performance of global equities, in both developed and emerging markets. The Barclays Global Aggregate Total Return Index is a widely used measure of the performance of global investment-grade fixed income markets.

Coronation Global Opportunities Equity Fund

The investment objective of the Sub-Fund is to out-perform the MSCI ACWI (NDUEACWF as quoted by Bloomberg) primarily through investment in equities and equity related securities in global markets and CIS which gain exposure to equities and equity related securities.

The Sub-Fund's return will be measured against that of the MSCI ACWI but there is no intention to track the index. It will simply be used as a measurement tool. The MSCI ACWI is a widely used measure of the performance of equities listed or traded on recognised exchanges in global markets.

Coronation Global Optimum Growth Fund

The investment objective of the Sub-Fund is to maximise long-term real returns in US Dollars by investing in a globally diversified portfolio with exposure to both developed and emerging markets across multiple asset classes. The Sub-Fund targets a return of the US Consumer Price Index + 4% per annum over rolling 10-year periods ("primary benchmark").

The performance of the Sub-Fund will also be measured against a secondary composite benchmark (the "composite benchmark") comprising a 35% allocation to the MSCI World Daily Total Return (dividends reinvested net of withholding taxes) USD Index (NDDUWI as quoted by Bloomberg), a 35% allocation to the MSCI Emerging Markets Daily Total Return (dividends reinvested net of withholding taxes) USD Index (NDUEEGF as quoted by Bloomberg) and a 30% allocation to the Barclays Global Aggregate Bond Total Return Index Unhedged USD (LEGATRUU as quoted by Bloomberg). The Sub-Fund will aim to outperform this composite benchmark over rolling 5-years.

Coronation Global Strategic USD Income Fund

The investment objective of the Sub-Fund is to maximise total return, consisting of current income and capital gains, consistent with prudent investment management, by investing primarily in debt securities listed or traded on recognised exchanges worldwide.

Coronation Multi-Manager Global Equity Fund

The investment objective of the Sub-Fund is to out-perform the MSCI Daily Total Return ACWI (dividends reinvested net of withholding taxes) USD Index (NDUEACWF as quoted by Bloomberg) primarily through investment in equities and equity related securities in global markets and collective investment schemes ("CIS") which gain exposure to equities and equity related securities in global markets.

Distribution policy

It is not intended for the Sub-Funds to declare any distributions.

INVESTMENT MANAGER'S REPORT For the year ended 30 September 2024

Coronation Global Capital Plus Fund

Both equity and fixed income markets concluded the financial year to end September with a strong quarter, with global bonds actually outperforming the robust equity market, returning 6.9% compared to 6.6% for the MSCI All Country World Index. For the financial year, these same global bond and equity indices were up 12% and 32%, respectively. Key factors in the final three months of the reporting period included a 50 basis points (bps) rate cut by the US Federal Reserve in September, Chinese stimulus, and a broadening of equity performance beyond the largest stocks. While the Magnificent 7 group of large capitalisation technology shares accounted for the majority of S&P 500 Index returns in the first half of 2024, we saw a reversal of this trend in the third quarter. Returns broadened out significantly in the final quarter of the review period, with 65% of stocks outperforming the Index, and the rest of the S&P 500 Index's gain of 8% trouncing the advance of the Magnificent 7, which returned only 2% in the quarter per Morgan Stanley analysis. The Sub-Fund had a good 12-month period, increasing by 13.0%, compared to the benchmark's 5.6%.

The Sub-Fund's fixed income holdings ticked higher in the final quarter of the financial year. US rates fell substantially over the course of the final three months. After reaching a YTD peak of c. 4.7% in the third quarter of the financial year (April to June), the US 10-year Treasury yield reached recent lows of c. 3.6% during September. Across the rest of the Developed Market bond markets, a similar picture materialised, although outright yield declines in the final three months of the reporting period were the largest in the US. Global inflation-linked bond markets also had strong performances over the final three months of the reporting period, with real yields on US TIPS making their way to c. 1.5% by year-end (c. 2% for longer-dated) – lower than seen over the rest of 2024, but still elevated in the context of the post-GFC period.

The Sub-Fund's equity holdings contributed positively in the final quarter of the financial year and for the year as a whole, returning 9% and 26%, respectively. Performance was broad-based with notable contributions for the reporting period coming from Interactive Brokers, Taiwan Semiconductor Manufacturing Company (TSMC), Meta Platforms, Amazon and Flutter Entertainment PLC.

After an indiscriminate sell-off pertaining to Smartsheet's conservative FY25 guidance, we took the opportunity to add to our position when the stock fell to \$38 in March. Smartsheet's subsequent June and September results were strong while peers delivered lacklustre growth, validating our belief in its undervalued status relative to the software peer group. Historically we've observed that mid-cap software companies, with an enterprise-grade product, high revenue growth, and strong free cash flow conversion, often become attractive targets for private equity players. We benefited from this in previous holdings Coupa and New Relic, which were both taken private. While not a primary driver of our investment in Smartsheet, the possibility of being acquired was always considered potential upside optionality. On 24 September, Vista and Blackstone partnered to acquire Smartsheet at \$56.40, a 41% premium to the three-month average closing price, and we subsequently exited our position.

A detractor during the final three months (albeit contributing over the full year) was Ryanair, Europe's largest airline for short haul travel. In July, the share price came under pressure when the company released Q1 results which showed that airfares were down approximately 15%. However, this does not change our view on the long-term earnings power of the business and gave us an opportunity to add to our position. We believe industry dynamics are favourable: The industry has consolidated meaningfully over the years and continues to do so. Secondly, demand remains strong while industry supply is under pressure due to delays in the deliveries of new planes, as well as engine issues at some of Ryanair's competitors, resulting in many aircraft being grounded – both of these issues will take years to resolve. Ryanair is well positioned with extremely low operating costs and aircraft orders that locked in favourable prices, giving them lower aircraft ownership costs than peers. In addition, Ryanair has a very strong balance sheet. The company has about 8% of its market cap in net cash and owns essentially all their aircraft – vastly different to many peers that have large lease liabilities. This not only puts the company in a very strong competitive position, but it also allows Ryanair to return a meaningful amount of cash to shareholders – the combination of dividends and buybacks puts Ryanair on a yield of approximately 10% this year.

The team continues to find many compelling bottom-up stock ideas, often in lesser-known names, some of which are mentioned above. The fixed income portion of the Sub-Fund is conservatively positioned, but still yields over 4%. We thus remain very optimistic about the outlook for our portfolio of companies and the positioning of the Sub-Fund.

Coronation Global Emerging Markets Fund

The Sub-Fund returned 27.2% for the year to end September 2024, slightly ahead of the 26.1% return of the benchmark MSCI Global Emerging Markets (Net) Total Return Index. Short-term performance has improved materially since the bottom of the performance cycle around June 2022. Over longer-term periods, however, the impact of the very tough 15-month period (March 2021 to June 2022), means the Sub-Fund is 3% p.a. behind the benchmark over five years. Since inception, the Sub-Fund has outperformed by 2.0% p.a.

INVESTMENT MANAGER'S REPORT (continued)
For the year ended 30 September 2024**Coronation Global Emerging Markets Fund (continued)**

Over the year under review, the largest contributor to relative return (alpha) was Latin American digital bank NU Holdings (NU). NU returned 87% and contributed +1.8% to alpha. This was driven by market share gains and strong execution in a turbulent macroeconomic environment. While the Brazilian operations of NU cannot sustain historical growth rates in customers with half of Brazilian adults already having a bank account, they do not earn close to what they can earn from these customers yet. The Mexican and Colombian markets, NU's other major operations, are years behind with a long growth trajectory ahead of them.

The second largest contributor to alpha was SEA LTD, which returned 113% and provided +1.4% alpha. Their gaming business has stabilised after coming under pressure in previous periods and their e-commerce operation Shopee continues to take market share in Southeast Asia and Brazil, with unprofitable markets being scaled back or exited completely. In our view their financial services offering to merchants and customers is quite valuable as they have unique insight into the shopping habits of their customers and the business health of their merchants. Other material positive contributors to alpha were Mercado Libre (+60% return, +1% contribution to alpha), Naspers (+49% return and +0.9% alpha) and Make My Trip, an Indian online travel agency that returned +49% and also contributed +0.9% to alpha.

The biggest three detractors for the year each took off -1.9% from Sub-Fund alpha. One of these was Chinese sportswear group Li Ning, which returned -37%. Overstocking and weak demand played a large role in this negative performance, but we believe these are shorter-term issues and it remains attractive on a long-term view and retained it in the Sub-Fund. Brazilian cash & carry operator Sendas returned -44%, largely driven by a very tough economic environment in Brazil and their interest bill from their high debt level that puts significant pressure on their earnings. Finally, Brava Energia (also Brazil) returned -48% for a similar cost to the other two above. Other material detractors were Melco Resorts (gambling in Macao), which returned -22% and cost -1.3% alpha and the underweight in TSMC which cost -1.2% alpha.

There were several new purchases in the year, such as Meituan in China (1.8% position at year end), BYD Automotive in China (1.5% at year-end), Kaspi in Kazakhstan (1.3% at year-end), Reliance Industries in India (1.1% at year end) and Bajaj Finance in India (0.9% at year-end).

The Sub-Fund also sold out of several holdings such as Make My Trip, Apollo Hospitals, TVS Motors and Infosys in India, as well as Petrobras, XP Inc., Lojas Renner and Petz in Brazil.

Coronation Global Equity Select Fund

Global equity markets had a strong final quarter of the financial year to end September, with the MSCI All Country World Index returning 7%. For the financial year as a whole, the index was up 32%. Key factors in the final quarter of the reporting period included a 50 basis points (bps) rate cut by the US Federal Reserve in September, Chinese stimulus, and a broadening of equity performance beyond the largest stocks. While the Magnificent 7 group of large capitalisation technology shares accounted for the majority of S&P 500 Index returns in the first half of 2024, we saw a reversal of this trend in the third quarter. Following the unprecedented levels of market narrowness that we wrote about in prior commentaries, returns broadened out significantly in the third quarter, with 65% of stocks outperforming the Index, and the rest of the S&P 500 Index's gain of 8% trouncing the advance of the Magnificent 7, which returned only 2% in the quarter per Morgan Stanley analysis. The Sub-Fund had a good final three months of the year, increasing by 10.5%, taking the return for the financial year to 27.3%

Performance for the final three months of the reporting period was broad-based with notable contributions from many stocks which were previously discussed such as Auto1, Entain, Rolls Royce and our food delivery holdings Delivery Hero and Just Eat Takeaway. Contributors over the financial year include TSMC, Auto1, Interactive Brokers, Meta Platforms and Flutter.

After an indiscriminate sell-off pertaining to Smartsheet's conservative FY25 guidance, we took the opportunity to add to our position when the stock fell to \$38 in March. Smartsheet's subsequent June and September results were strong while peers delivered lacklustre growth, validating our belief in its undervalued status relative to the software peer group. Historically we've observed that mid-cap software companies, with an enterprise-grade product, high revenue growth, and strong free cash flow conversion, often become attractive targets for private equity players. We benefited from this in previous holdings Coupa and New Relic, which were both taken private. While not a primary driver of our investment in Smartsheet, the possibility of being acquired was always considered potential upside optionality. On 24 September, Vista and Blackstone partnered to acquire Smartsheet at \$56.40, a 41% premium to the three-month average closing price, and we subsequently exited our position.

INVESTMENT MANAGER'S REPORT (continued) For the year ended 30 September 2024

Coronation Global Equity Select Fund (continued)

A detractor during the final three months (albeit a contributor over the financial year) was Ryanair, Europe's largest airline for short haul travel. In July, the share price came under pressure when the company released Q1 results which showed that airfares were down approximately 15%. However, this does not change our view on the long-term earnings power of the business and gave us an opportunity to add to our position. We believe industry dynamics are favourable: The industry has consolidated meaningfully over the years and continues to do so. Secondly, demand remains strong while industry supply is under pressure due to delays in the deliveries of new planes, as well as engine issues at some of Ryanair's competitors, resulting in many aircraft being grounded – both of these issues will take years to resolve. Ryanair is well positioned with extremely low operating costs and aircraft orders that locked in favourable prices, giving them lower aircraft ownership costs than peers. In addition, Ryanair has a very strong balance sheet. The company has about 8% of its market cap in net cash and owns essentially all their aircraft vastly different to many peers that have large lease liabilities. This not only puts the company in a very strong competitive position, but it also allows Ryanair to return a meaningful amount of cash to shareholders the combination of dividends and buybacks puts Ryanair on a yield of approximately 10% this year.

Coronation Global Managed Fund

Both equity and fixed income markets concluded the financial year to end September with a strong quarter, with global bonds actually outperforming the robust equity market, returning 6.9% compared to 6.6% for the MSCI All Country World Index. For the financial year, these same global bond and equity indices were up 12% and 32%, respectively. Key factors in the final three months of the reporting period included a 50 basis points (bps) rate cut by the US Federal Reserve in September, Chinese stimulus, and a broadening of equity performance beyond the largest stocks. While the Magnificent 7 group of large capitalisation technology shares accounted for the majority of S&P 500 Index returns in the first half of 2024, we saw a reversal of this trend in the third quarter. Following the unprecedented levels of market narrowness that we wrote about in prior commentaries, returns broadened out significantly in the final quarter of the review period, with 65% of stocks outperforming the Index, and the rest of the S&P 500 Index's gain of 8% trouncing the advance of the Magnificent 7, which returned only 2% in the quarter per Morgan Stanley analysis. The Sub-Fund had a good 12-month period, increasing by 24.2%, compared to the benchmark's 23.6%.

The Sub-Fund's fixed income return of 5.6% for the final quarter of the financial year was solid, particularly considering the shorter duration of 3.8 years versus 6.6 years on the index. For the full reporting period, the return from this bucket was 14.2%. US rates fell substantially over the course of the final three months of the financial year. After reaching a YTD peak of c. 4.7% in Q2, the US 10-year Treasury yield reached recent lows of c. 3.6% during September. Across the rest of the Developed Market bond markets, a similar picture materialised, although outright yield declines were the largest in the US. Global inflation-linked bond markets also had strong performances over the final three months of the reporting period, with real yields on US TIPS making their way to c. 1.5% by financial year-end (c. 2% for longer-dated) lower than seen over the rest of 2024, but still elevated in the context of the post-GFC period.

Most of the Sub-Fund's heavy lifting in the final three months of the financial year was driven by our overweight position in equities, combined with good stock selection. Performance was broad-based with notable contributions from many stocks which were previously discussed such as Auto1, Entain, Rolls Royce and our food delivery holdings Delivery Hero and Just Eat Takeaway. For the financial year as a whole, the notable contributors were Taiwan Semiconductor Manufacturing Company (TSMC), Auto1, Interactive Brokers, Meta Platforms and Flutter.

After an indiscriminate sell-off pertaining to Smartsheet's conservative FY25 guidance, we took the opportunity to add to our position when the stock fell to \$38 in March. Smartsheet's subsequent June and September results were strong while peers delivered lacklustre growth, validating our belief in its undervalued status relative to the software peer group. Historically we've observed that mid-cap software companies, with an enterprise-grade product, high revenue growth, and strong FCF conversion, often become attractive targets for private equity players. We benefited from this in previous holdings Coupa and New Relic, which were both taken private. While not a primary driver of our investment in Smartsheet, the possibility of being acquired was always considered potential upside optionality. On 24 September, Vista and Blackstone partnered to acquire Smartsheet at \$56.40, a 41% premium to the three-month average closing price, and we subsequently exited our position.

INVESTMENT MANAGER'S REPORT (continued)
For the year ended 30 September 2024**Coronation Global Managed Fund (continued)**

A detractor during the final quarter of the reporting period was Ryanair (albeit contributing over the financial year), Europe's largest airline for short haul travel. In July, the share price came under pressure when the company released Q1 results which showed that airfares were down approximately 15%. However, this does not change our view on the long-term earnings power of the business and gave us an opportunity to add to our position. We believe industry dynamics are favourable: The industry has consolidated meaningfully over the years and continues to do so. Secondly, demand remains strong while industry supply is under pressure due to delays in the deliveries of new planes, as well as engine issues at some of Ryanair's competitors, resulting in many aircraft being grounded – both of these issues will take years to resolve. Ryanair is well positioned with extremely low operating costs and aircraft orders that locked in favourable prices, giving them lower aircraft ownership costs than peers. In addition, Ryanair has a very strong balance sheet. The company has about 8% of its market cap in net cash and owns essentially all their aircraft vastly different to many peers that have large lease liabilities. This not only puts the company in a very strong competitive position, but it also allows Ryanair to return a meaningful amount of cash to shareholders the combination of dividends and buybacks puts Ryanair on a yield of approximately 10% this year.

Coronation Global Opportunities Equity Fund

The Sub-Fund advanced 28.0% for the financial year to end September 2024 against the 31.8% returned by the global equity benchmark as measured by the MSCI All Country World Index (ACWI).

On the face of it, the 12-month period was good for equity markets with strong returns around the globe. However, returns were concentrated in a handful of stocks, the so called "Magnificent 7" which rallied on their prospects being boosted by Artificial Intelligence (AI) potential. This changed somewhat in the last quarter when interest rate changes and stimulus surprises created some volatility in returns. Stocks were hit hard in August after weak economic data and an interest rate increase from the Bank of Japan caused a rapid unwinding of the carry trades reliant on cheap Japanese borrowing costs. This was short lived, however, and stocks recovered strongly in September after the US Federal Reserve Board (the Fed) started its long-anticipated rate-cutting cycle with a 0.5% cut and China introduced a new stimulus package to kickstart its flagging economy. In Europe, with inflation moderating and sluggish economic activity, the European Central Bank (ECB) added a second 0.25% reduction in interest rates, while the Bank of England also started their easing cycle with a 0.25% cut. This caused a strong rally in China and boosted returns and stocks that had long been overlooked in favour of the Magnificent 7.

North America was the best performing region, advancing 35.9% (in US dollar terms). The weakest return was from Japan, with 22.0% (in US dollar terms). Europe rose 26.0% and the Pacific ex-Japan advanced 22.3% (both in US dollar terms). Developed markets outperformed emerging markets, advancing 33.0% compared to 22.9% (both in US dollar terms).

Amongst the global sectors, financials (+34.7%), IT (+48.5%) and telecommunications (+37.7%) were the best performing sectors for the period. The worst performing sectors were energy (-1.7%), real estate (-3.6%) and consumer staples (+16.3%). It was a difficult year for the underlying funds, especially those with no or limited exposure to the Magnificent 7, or those that cut its exposure too early on valuation concerns.

Contrarius Global Equity rose 14.0% over the final quarter of the financial year, with big gains from the rally in Chinese stocks, with JD.com, Alibaba, Baidu and SEA Ltd all examples of this. Other stocks such as Meta Platforms, Tesla, Fox Corp and Just Eat also weighed in with positive contributions to performance. But that gain was too little to overcome the earlier impact when many of these stocks were heavily out of favour, meaning that Contrarius returned a meagre 9.5% over the reporting period and being a significant driver of the overall underperformance for the year.

Egerton Capital enjoyed a much better year, returning 35% with help from a handful of the tech stocks but these gains were offset by Airbus which had a poor year and failed to capitalise on Boeing's woes. China exposure also contributed to Eminence's performance of 31.4% for the year. However, the manager's performance was broader based, with Zillow Group, CBRE, Entain plc and Delivery Hero all making significant contributions. SEG Crosby Street had a volatile year but ended the period only marginally behind the index with a return of 30.3%. SEG Crosby Street enjoyed strong returns from its financials, industrials, and materials exposures.

INVESTMENT MANAGER'S REPORT (continued) For the year ended 30 September 2024

Coronation Global Optimum Growth Fund

Coronation Global Emerging Markets Fund had a good year in the emerging markets space, outperforming its direct benchmark but with the wide disparity in performance between developed and emerging markets, it underperformed the ACWI and detracted somewhat from overall performance. It too has a large exposure to China and benefited from this in the last quarter of the period under review. Coronation Global Equity Select underperformed for the year, returning 24.6% after strong gains in the final quarter of the 12-month period. It holds a wide variety of undervalued stocks that were overlooked due to the dominance of the AI-driven tech returns.

The Sub-Fund was up 28.0% in USD for the financial year to end September 2024. Global markets continued to exhibit strength in the final quarter of the financial year, with the MSCI World Index up 6% in USD for the quarter (up 32% for the financial year). Interestingly, the MSCI Emerging Markets Index was up 9% in USD for the final quarter of the year, a notable change from the past. A large driver of this outperformance was a sudden and rapid rally in Chinese assets driven by government stimulus announcements which resulted in the Hang Seng increasing 22% in USD in the final three months of the financial year, and taking its YTD return to 30% compared to the MSCI World Index delivering a 19% USD over the same period. This is obviously a short time frame, and the key question is whether the rally can be sustained. However, considering the very low starting valuations in China and a Chinese government that appears concerned about the weakness in the economy, there is a probability that this rally has some legs but, most likely, not without volatility along the way. It was also encouraging to see returns from a much broader array of assets this quarter which, again, is quite different to the more recent past.

During the quarter the largest positive contributors were TSMC (+88%, 2.5% positive impact), Naspers/Prosus (+48%, 3.3% positive impact), South African government bonds (+18%, 2.1% positive impact), Meta (+93%, 1.8% positive impact) and Spotify (+140%, 1.4% positive impact). The largest negative contributors were Sendas (-44%, 0.7% negative impact), Brava Energia (-48%, 0.7% negative impact) and Li Ning (-37%, 0.6% negative impact).

While it was pleasing to see a rally in Chinese assets towards the end of the financial year, including those owned by the Sub-Fund, the underlying valuations of many Chinese assets remain attractive – to illustrate the point, below are the five biggest Chinese positions which represent just under 90% of our total Chinese asset exposure (in total now 14% of Sub-Fund) – as can be seen the prospective IRRs (five-year earnings growth + annual dividend yield, adjusted for a rerating/derating) remain high notwithstanding the rally.

Global Sub-Fund positioning to Chinese assets is also much lower than in the past and time will tell if this is the new normal or if appetite for these cheap assets garners more interest in future notwithstanding the risks that are still very much part of investing in China.

Whilst the Sub-Fund has ~14% exposure to Chinese assets, there remain many compelling opportunities outside of China – so while three of the Sub-Fund's top 10 positions are Chinese assets, there are other several very attractive positions held, with exposure to a diverse set of industries and geographies which should deliver compelling future returns.

Considering the attractive and diverse equities on offer, the Sub-Fund ended the financial year with 79% net equity exposure. The Sub-Fund also has put option protection equating to 3% of Sub-Fund effective exposure spread across a range of indexes (US, Europe, and EM).

Bond markets performed better in the final three months of the financial year but as the pace and extent of interest rate cutting across the developed world continue to be uncertain, volatility in these markets should persist, with rate cutting expectations being tempered due to recent robust jobs data coming out of the US. The Sub-Fund continues to hold a sizeable bond exposure which now sits at just under 13% at the time of writing, split between sovereign and corporate bonds. The South African 10-year government bonds purchased last quarter still represent ~8.4% of Sub-Fund at the time of writing. South African government bonds continued their rally, but the 10-year bond still yields just under 11%. Our view on the South African fiscal situation has evolved and became more positive, notwithstanding the deep-rooted problems the country still faces. What is encouraging, though, is a continued commitment to structural reforms post the election, and what seems like a fairly well-functioning coalition government. The fiscal position of South Africa is by no means solved, but the direction of travel appears to be more positive today and thus, notwithstanding the continued fiscal risks, we believe the current yield of the bonds purchased more than compensate you for these risks. Outside of the South African sovereign bonds held we continue to hold a collection of foreign corporate credit, which in aggregate is providing us with a weighted yield in hard currencies of just under 7% that remains attractive. We have limited exposure to real estate, with the balance of the Sub-Fund invested in cash, largely offshore.

INVESTMENT MANAGER'S REPORT (continued) For the year ended 30 September 2024

Coronation Global Optimum Growth Fund (continued)

Notable increases in position sizes during the course of the financial year include Coupang (ecommerce), Adyen (payments) and Skechers (footwear and apparel).

- Coupang is an ecommerce retailer with a growing ecosystem beyond just ecommerce, based in South Korea. The business was founded by Bom Suk Kim who remains the CEO and driving force behind the business. Since its founding in 2010, the management team has executed superbly and now command just under 30% ecommerce market share. We expect their market share to continue to increase due to the excellent customer value proposition and they have also developed the second biggest food delivery business in South Korea, leveraging their ecosystem and loyal customers who are highly engaged. Beyond South Korea, Coupang is building a business in Taiwan that could be material over time, especially considering that Taiwanese ecommerce penetration is significantly lower than in South Korea, which provides natural market growth tailwinds for a strong executor to take advantage of. The business has begun an inflection towards profitability as the scale of the business becomes evident and they realise operational leverage from many years of foundational investment.
- Adyen is a stock we have owned in the past – it is a payment processing business which solves for complexity and allows merchants to accept a broad range of payment methods, which drive higher overall acceptance rates, thereby providing merchants with a positive ROI. The stock has been volatile, and we increased exposure as the valuation became more attractive during the course of the financial year.
- Skechers is a footwear and apparel business which operates in the shadow of peers such as Nike and Adidas but has delivered both superior top-line and bottom-line performance over the long term yet trades at a discount to these peers. The business has executed exceptionally well over many years and services a particular segment of the market (being the older generation).

Coronation Global Strategic USD Income Fund

The last moments of the financial year to end September saw a powerful convergence of factors, with the potential to extend many of the positive tailwinds seen at the start of the second half of the period under review. Global monetary easing has taken hold in a conclusive manner, but still largely motivated by increased confidence in a more benign inflation outlook, rather than a deleterious collapse of economic activity. There is also the potential that stimulus efforts in China a key missing global growth engine may be escalating to a more meaningful level in the months ahead. And through the combination of gradually slowing global growth and pressures easing in certain core commodity markets, near-term inflationary pressures, and the relaxation of an externally driven squeeze on consumer incomes may find further expression over the remainder of the year. If so, these ingredients for 'moderation', may well lend themselves to the extension of a favourable backdrop for global fixed income markets. Against this backdrop, the Sub-Fund returned 8.5% for the financial year versus its benchmark return of 6.1%.

Asset class performances

If the third quarter of the financial year was a period of elevated focus on the inflation trajectory in the US, then the final quarter of the reporting period was defined by a concentrated emphasis on growth. A series of high frequency activity disappointments, but also successive reports suggesting accumulating labour market weakness, rejuvenated fears of a US recession. The data softness in the US wasn't universally broad-based, although manufacturing continued to lose momentum a global phenomenon and housing markets largely stagnated.

Together with an overall picture of continued disinflation, the Federal Reserve (the Fed) found it easier to shift emphasis from one of concern around whether consumer price inflation would continue to moderate to it guarding against the risks of a sharper growth downturn. This was communicated by the Fed over July and together with a concurrent string of weaker data paved the way for the much-anticipated inaugural US rate cut at the September FOMC meeting. While the first cut of the cycle was an assertive 50 basis points (bps) decrease, this was accompanied by the Fed Chairman making it clear that this wasn't necessarily the pace of future rate declines. Nonetheless, by the end of the financial year, markets were anticipating a terminal policy rate of somewhere between 2.75-3.00% by end 2025 c. 100bps lower than at the start of Q3 and occurring substantially sooner than previously priced.

US rates fell substantially in the final three months of the reporting period. The yield curve bull steepened as short-dated interest rates fell significantly more than long-dated rates, initially in anticipation of the increasingly imminent start to the US cutting cycle but then spurred on by the larger-than-anticipated 50bps cut. After reaching a YTD peak of c. 4.7% in the third quarter of the reporting period, the 10-year US Treasury yield reached recent lows of c. 3.6% during September. Long maturity yields responded less intensively, and the yield curve steepened: 30-year US Treasury yields ended the reporting period around 35bps higher than the 10-year point when the range earlier in 2024 had been largely 10-15bps.

INVESTMENT MANAGER'S REPORT (continued)
For the year ended 30 September 2024**Coronation Global Strategic USD Income Fund (continued)**

Across the rest of the Developed Market (DM) bond markets, a similar picture materialised in the final three months, although outright yield declines were the largest in the US. The market with the smallest yield declines in long-term rates was Japan. Here, a monetary policy cycle at odds with much of the rest of the world was primarily responsible. Otherwise, greater alignment in interest rate cycles across core DM central banks and mostly co-operative inflation trends allowed for considerable correlation across DM bond markets during the final quarter of the financial year. Rate cutting hold outs, like Norway and Australia, saw their bond markets trailing the gains seen elsewhere. In the eurozone there was a fair degree of country differentiation, with the 'periphery' (Greece, Italy, Portugal, and Ireland) outperforming core Europe (Germany, France) by meaningful margins. The UK had one of the poorer relative bond outcomes in the final quarter, mostly as a consequence of pre-Budget fiscal concerns re-emerging.

Global inflation-linked bond markets also had strong performances in the final three months of the reporting period. Interestingly however, the best performing DM market here was Japan a combination of firm inflation providing good contemporary accrual and a relatively modest pick-up in real yields. In contrast, US TIPS were the weakest of the DM inflation-linked markets even as good absolute returns were made. US real yields made their way to c. 1.5% by year-end (c. 2% for longer-dated) lower than seen over the rest of 2024, but still elevated in the context of the post-GFC period.

Within Emerging Market (EM) bonds, the hard currency complex provided an aggregate three-month return of c. 6%, of which c. 5% came from underlying base rate movements and the rest from spread compression. Returns improved further out along the yield curve, with the 10+ year sub-component achieving a total return of c. .8% for the final three months of the financial year. It was also the case that the weakest quality credits performed the best, with C-rated sovereigns having their credit spread compression contributing c. 300 bps to overall returns a stark contrast to the highest quality EMs (A-rated), where credit compression barely added to overall returns.

For local currency EM bonds, a very strong outcome of c. +9.5% for the overall market was seen in the final quarter of the reporting period. Of note, currency performances outdid those of the underlying bond markets themselves. Indeed, it was a particularly weak period for the US dollar overall, including against other DM currencies. Renewed fears of US recession, an assertive start to the US rate cutting cycle and the yen carry-trade episode during July all worked against the US dollar, while geopolitical unrest, continued Chinese economic weakness and rumbling global trade tensions weren't enough to provide for an offset. Further assistance to EM local bonds came from monetary easing within these economies (with very few mainstream exceptions, like Brazil). However, unlike in DM economies, there really were fewer major surprises and shifts in market pricing of policy trajectories across EMs in the final three months of the reporting period. The top performing markets in local currency terms for the three months to end September were SA (+10.9%), Chile (+7.9%), and Peru (+6.8%). When including FX returns, the best markets were South Africa (+21%), Malaysia (+16.2%), and Indonesia (+13%). Uruguay (-4%) and Mexico (-1.6%) were the only negative markets overall, allowing for the strongest overall performance in local EM debt for at least the last 14 quarters.

For the most part, global spread markets ended the reporting period broadly around their starting levels. However, there was a short-lived period of sharp weakness in the first couple of weeks of August, as several systemic level influences blossomed around the same time to promote a sharp retraction of risk appetite across global financial markets. It didn't take long before these fears subsided, prompting a full recovery in spread markets. In total return terms, corporate credit markets performed strongly during the three months to end September, although this was almost entirely due to declines in base interest rates. For example, the US Investment Grade (IG) market returned c. 6%, while US High Yield (HY) returned c. 5.2% modestly trailing on account of being a lower duration market. In spread terms, the US IG market closed the financial year at around 90bps, while the US HY spread was just above 300bps. These are very suppressed levels from an historical perspective.

Listed real estate markets, almost without fail, had a strong final three months of the financial year. A combination of reasonable reporting periods and trading updates, together with more assertive easing cycles being priced across most markets, incited both earnings upgrades and a more favourable interest rate outlook for a particularly rate sensitive sector. The FTSE/EPRA NAREIT Global Index returned an exceptional c. +16% for the three-month period alone, taking the one-year total return to c. +29% - while some of this result is flattered by the tailwinds provided by a weaker US dollar, the firm fundamental underpin seen across the key component markets was unambiguous.

INVESTMENT MANAGER'S REPORT (continued)**For the year ended 30 September 2024****Coronation Global Strategic USD Income Fund (continued)***Sub-Fund activity*

With respect to Sub-Fund activity towards the financial year-end, as is mostly the case, the bulk of transactions related to the recycling of existing exposures that had drifted into modestly expensive territory and replaced by new issues perceived to be relatively cheaply priced. This tends to occur within the higher-rated credit buckets involving short-dated issues (usually one to three years). There is also the natural recycling of maturing issues, given that the Sub-Fund tends to have a meaningful and continuous liquidity ladder spanning from one quarter to the next.

More recently, the Sub-Fund found plentiful opportunities to sell particularly expensive credits that had performed strongly, and which were not deemed to have sufficiently attractive remaining return for the underlying credit and/or market risk of the exposure. However, the generalised episode of risk aversion that occurred - very briefly - around the start of August did provide a good period to cautiously replenish aggregate credit exposure through particular securities that were seen as better value than had been available for several months. Note that the patch of weakness was neither particularly extensive nor long-lasting and Impacted sectors and Issuers rather unevenly. As such, the re-accumulation of credit risk within the Sub-Fund during this period was cautiously executed. While the episode provided pricing opportunities not seen for several months, the more important consideration was that even these 'cheaper' access levels were still fundamentally stretched on an absolute basis, hence the degree of caution exercised.

A more straightforward adjustment undergone by the Sub-Fund towards the financial year-end lay with its interest rate risk. As monetary policy expectations in the US - but also in other markets - deepened progressively and extensive easing cycles were re-priced into the short-end of yield curves, removing some of this exposure was the appropriate course of action. While the potential for exactly the depth and pace of easing by the Fed, ECB and BoE is undoubtedly feasible, this does imply a degree of economic stress that isn't strongly represented in current data and remains more of an adverse scenario. As such, allowing the Sub-Fund to be overly reliant on a 'hard landing' outcome isn't an attractive proposition at current pricing, hence the slow and steady curtailing of interest rate risk within the Sub-Fund towards the financial year end.

Coronation Multi-Manager Global Equity Fund

The Sub-Fund advanced 27.3% for the financial year to end September 2024 against the 31.8% returned by the global equity benchmark as measured by the MSCI All Country World Index (ACWI).

On the face of it, the 12-month period was good for equity markets with strong returns around the globe. However, returns were largely concentrated in a handful of stocks, the so called "Magnificent 7" which rallied on their prospects being boosted by Artificial Intelligence (AI) potential. This changed somewhat in the last quarter when interest rate changes and stimulus surprises created some volatility in returns. Stocks were hit hard in August after weak economic data and an interest rate increase from the Bank of Japan caused a rapid unwinding of the carry trades reliant on cheap Japanese borrowing costs. This was short lived, however, and stocks recovered strongly in September after the US Federal Reserve Board (the Fed) started its long-anticipated rate-cutting cycle with a 0.5% cut and China introduced a new stimulus package to kickstart its flagging economy. In Europe, with inflation moderating and sluggish economic activity, the European Central Bank (ECB) added a second 0.25% reduction in interest rates, while the Bank of England also started their easing cycle with a 0.25% cut. This caused a strong rally in China and boosted returns and stocks that had long been overlooked in favour of the Magnificent 7.

North America was the best performing region, advancing 35.9% (in US dollar terms). The weakest return was from Japan, with 22.0% (in US dollar terms). Europe rose 26.0% and the Pacific ex-Japan advanced 22.3% (both in US dollar terms). Developed markets outperformed emerging markets, advancing 33.0% compared to 22.9% (both in US dollar terms).

Amongst the global sectors, financials (+34.7%), IT (+48.5%) and telecommunications (+37.7%) were the best performing sectors for the period. The worst performing sectors were energy (-1.7%), real estate (-3.6%) and consumer staples (+16.3%). It was a difficult year for the underlying funds, especially those with no or limited exposure to the Magnificent 7, or those that cut its exposure too early on valuation concerns.

Contrarius Global Equity rose 14.0% over the final quarter of the financial year, with big gains from the rally in Chinese stocks, with JD.com, Alibaba, Baidu and SEA Ltd all examples of this. Other stocks such as Meta Platforms, Tesla, Fox Corp and Just Eat also weighed in with positive contributions to performance. But that gain was too little to overcome the earlier impact when many of these stocks were heavily out of favour, meaning that Contrarius returned a meagre 9.5% over the reporting period and being a significant driver of the overall underperformance for the year.

INVESTMENT MANAGER'S REPORT (continued)

For the year ended 30 September 2024

Coronation Multi-Manager Global Equity Fund (continued)

Egerton Capital enjoyed a much better year, returning 35% with help from a handful of the tech stocks but these gains were offset by Airbus which had a poor year and failed to capitalise on Boeing's woes. China exposure also contributed to Eminence's performance of 31.4% for the financial year. However, the manager's performance was broader based, with Zillow Group, CBRE, Entain plc and Delivery Hero all making significant contributions. SEG Crosby Street had a volatile year but ended the period only marginally behind the index, with a return of 30.3%.

SEG Crosby Street enjoyed strong returns from their financials, industrials and materials exposures. Tremblant Capital delivered 28.3% after a difficult year.

Coronation Global Fund Managers (Ireland) Limited
December 2024

STATEMENT OF MANAGER'S RESPONSIBILITIES

Coronation Global Fund Managers (Ireland) Limited (the "Manager") is responsible for preparing the Annual Report and the financial statements of Coronation Global Opportunities Fund (the "Trust") comprising Coronation All Africa Fund, Coronation Global Capital Plus Fund, Coronation Global Emerging Markets Fund, Coronation Global Equity Select Fund, Coronation Global Managed Fund, Coronation Global Opportunities Equity Fund, Coronation Global Optimum Growth Fund, Coronation Global Strategic USD Income Fund and Coronation Multi-Manager Global Equity Fund (the "Sub-Funds"), in accordance with applicable law and regulations as adopted by the European Union ("EU").

Irish law requires the Manager of the Trust to prepare financial statements for each financial year. The Manager has elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU.

The financial statements are required to give a true and fair view of the state of affairs of the Sub-Funds and of their profit or loss for that year.

In preparing those financial statements, the Manager is required to:

- select suitable accounting policies and then applies them consistently
- make judgments and estimates that are reasonable and prudent
- state whether the financial statements comply with IFRS endorsed by the EU
- assess the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

The Manager is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Sub-Funds and enable it to ensure that the financial statements comply with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to prevent and detect fraud and other irregularities.

Corporate Governance Code for Collective Investment Schemes and Management Companies

The Manager has complied with the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies (the "Code") issued by the Irish Funds Industry Association.

Connected Parties Compliance Statement

The Central Bank of Ireland UCITS Regulations – 'Dealings by promoter, manager, depositary, investment adviser and group companies' states that any transaction carried out with a UCITS by a promoter, manager, depositary, investment adviser and/or associated or group companies of these ("connected parties") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the unitholders.

The Directors of the Manager are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in UCITS Regulations are applied to all transactions with connected parties; and the Manager is satisfied that transactions with connected parties entered into during the year complied with the obligations set out in this paragraph.

Sustainability-Related Disclosures

EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR), inter alia, seeks to establish transparency for investors by having sub-funds declare and justify whether or not they promote positive environmental and social sustainability impacts. sub-funds are either categorised as Light Green (Article 8), Dark Green (Article 9), or Article 6. A Light Green sub-fund promotes environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices. A Dark Green sub-fund has an objective of sustainable investments or reduction of carbon emissions or both. The Article 6 sub-fund does not have sustainable investment as an objective, nor does it promote environmental or social characteristics. It is the responsibility of the Manager to select the appropriate category for each sub-fund.

The Manager classified Coronation Global Opportunities Equity Fund, Coronation Global Capital Plus Fund, Coronation Global Managed Fund, Coronation Global Strategic USD Income Fund, Coronation Global Optimum Growth Fund and Coronation Multi-Manager Global Equity Fund as Article 6. Whereas, Coronation Global Equity Select Fund and Coronation Global Emerging Markets Fund were classified as Light Green (Article 8).


STATEMENT OF MANAGER'S RESPONSIBILITIES (continued)

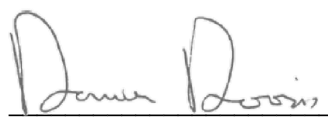
Sustainability-Related Disclosures (continued)

The investments underlying the Sub-Funds classified as Article 6 do not take into account the EU criteria for environmentally sustainable economic activities.

The sustainability-related disclosures can be found in the additional unaudited information section of the financial statements.

During the year under review, the Manager believes that sustainability risks were incorporated into the decision-making process in accordance with the provisions of Appendix IV of the Prospectus.



Director

Director

13 December 2024

REPORT OF THE DEPOSITARY TO THE UNITHOLDERS

For the year ended 30 September 2024

We, J.P. Morgan SE – Dublin Branch, appointed Depositary to Coronation Global Opportunities Fund (the “Trust”) provide this report solely in favour of the unitholders of the Trust for the year ended 30 September 2024 (the “Accounting Period”).

This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, (the “Regulations”). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or to any other person to whom this report is shown.

In accordance with our Depositary obligation as provided for under the Regulations, we have enquired into the conduct of the Trust for the Accounting Period and we hereby report thereon to the unitholders of the Trust as follows;

We are of the opinion that the Trust has been managed during the Accounting Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Trust by the constitutional documents and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documents and the Regulations.



**For and on behalf of
J.P. Morgan SE - Dublin Branch
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2
Ireland
D02 RK57**

13 December 2024



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INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF CORONATION GLOBAL OPPORTUNITIES FUND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Coronation All Africa Fund, Coronation Global Capital Plus Fund, Coronation Global Emerging Markets Fund, Coronation Global Equity Select Fund, Coronation Global Managed Fund, Coronation Global Opportunities Equity Fund, Coronation Global Optimum Growth Fund, Coronation Global Strategic USD Income Fund and Coronation Multi-Manager Global Equity Fund (collectively 'the Sub-Funds') of Coronation Global Opportunities Fund ('the Trust') for the year ended 30 September 2024 set out on pages 20 to 147, which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders, Statement of Cash Flows, Schedules of Investments and related notes, including the material accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion:

- the financial statements of each of the Sub-Funds of the Trust give a true and fair view of the assets, liabilities and financial position of each of the Sub-Funds as at 30 September 2024 and of the changes in net assets attributable to holders of redeemable participating units for the year then ended;
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF CORONATION GLOBAL OPPORTUNITIES FUND (CONTINUED)

Emphasis of matter - non going concern basis of preparation

We draw attention to the disclosure made in note 2 to the financial statements which explains that the financial statements of Coronation All Africa Fund have not been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that with the exception of Coronation All Africa Fund, the manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Other than Coronation All Africa Fund, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the any of the Sub-Fund's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the manager with respect to going concern are described in the relevant sections of this report.

Other information

The Manager is responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in Manager and Other Information, Background to the Unit Trust, Investment Manager's Report, Statement of Manager's Responsibilities, Report of the Depositary to the Unitholders, Schedule of Portfolio Changes (Unaudited) and Additional Unaudited Information. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work undertaken during the course of the audit we have not identified material misstatements in the other information.

Respective responsibilities and restrictions on use

Responsibilities of the Manager for the financial statements

As explained more fully in the Statement of Manager's Responsibilities set out on page 14, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Sub-Funds of the Trust or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF CORONATION GLOBAL OPPORTUNITIES FUND (*CONTINUED*)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the unitholders of each Sub-Fund, as a body, in accordance with Regulation 93 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. Our audit work has been undertaken so that we might state to the Sub-Funds' unitholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than each of the Sub-Funds of the Trust and each of the Sub-Funds' unitholders as a body, for our audit work, for this report, or for the opinions we have formed.



Hubert Crehan
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5

16 January 2025

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF FINANCIAL POSITION

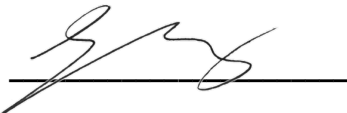
As at 30 September 2024

		Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Note	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000
CURRENT ASSETS									
Financial assets at fair value through profit or loss	20	–	–	656,378	615,127	1,247,330	885,174	296,652	176,734
Cash and cash equivalents	8	127	128	7,951	27,052	11,989	7,529	11,547	4,440
Receivables	6	–	–	5,348	8,963	7,165	11,891	250	21,874
Total current assets		127	128	669,677	651,142	1,266,484	904,594	308,449	203,048
CURRENT LIABILITIES									
Financial liabilities at fair value through profit or loss	20	–	–	1,138	1,021	–	–	–	–
Payables	7	127	128	1,770	9,651	12,288	12,687	4,356	23,270
Total current liabilities (excluding net assets attributable to unitholders)		127	128	2,908	10,672	12,288	12,687	4,356	23,270
Net asset value attributable to unitholders		–	–	666,769	640,470	1,254,196	891,907	304,093	179,778

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director:



Director:



Date: 13 December 2024

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF FINANCIAL POSITION (continued)

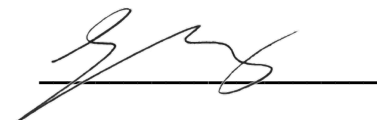
As at 30 September 2024

		Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
CURRENT ASSETS									
Financial assets at fair value through profit or loss	20	865,328	765,531	643,974	504,672	686,934	651,865	602,230	499,305
Cash and cash equivalents	8	20,872	16,662	56,919	82,435	21,581	28,194	18,805	5,146
Receivables	6	3,238	9,220	1,385	2,035	14,235	6,005	7,471	6,931
Total current assets		889,438	791,413	702,278	589,142	722,750	686,064	628,506	511,382
CURRENT LIABILITIES									
Financial liabilities at fair value through profit or loss	20	216	1,297	—	2,976	—	—	2,254	591
Payables	7	2,807	9,669	4,603	5,248	10,938	11,995	586	1,095
Total current liabilities (excluding net assets attributable to unitholders)		3,023	10,966	4,603	8,224	10,938	11,995	2,840	1,686
Net asset value attributable to unitholders		886,415	780,447	697,675	580,918	711,812	674,069	625,666	509,696

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director:



Director:



Date: 13 December 2024

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2024

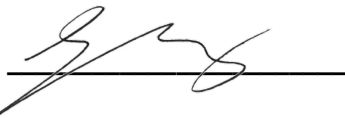
Coronation Multi-Manager Global Equity Fund

		30 September 2024	30 September 2023
	Note	USD '000	USD '000
CURRENT ASSETS			
Financial assets at fair value through profit or loss	20	1,132,094	1,078,051
Cash and cash equivalents	8	283,814	148,541
Receivables	6	1,986	2,893
Total current assets		1,417,894	1,229,485
CURRENT LIABILITIES			
Financial liabilities at fair value through profit or loss	20	—	5,258
Payables	7	8,964	9,908
Total current liabilities			
(excluding net assets			
attributable to unitholders)		8,964	15,166
Net asset value attributable to			
unitholders		1,408,930	1,214,319

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director:



Date: 13 December 2024

Director:



CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 September 2024

		Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Note	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Operating income	3	4	3	17,734	13,166	17,766	15,376	2,305	6,357
Net gains on financial assets/liabilities at fair value through profit or loss	5	7	33	67,357	62,305	238,671	152,879	60,220	209,531
Total investment income		11	36	85,091	75,471	256,437	168,255	62,525	215,888
Operating expenses	4	(4)	(29)	(5,405)	(5,321)	(3,420)	(3,177)	(945)	(1,119)
Net operating profit		7	7	79,686	70,150	253,017	165,078	61,580	214,769
Finance costs									
Interest expense		–	–	–	(2)	–	(1)	–	(1)
Total finance costs		–	–	–	(2)	–	(1)	–	(1)
Net profit before tax		7	7	79,686	70,148	253,017	165,077	61,580	214,768
Taxation	12	–	–	(480)	(516)	(1,677)	(2,198)	(347)	(1,035)
Net profit after tax		7	7	79,206	69,632	251,340	162,879	61,233	213,733
Increase in net assets attributable to unitholders from operations		7	7	79,206	69,632	251,340	162,879	61,233	213,733

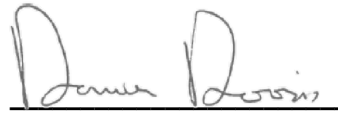
There are no recognised gains or losses arising in the year other than those dealt in the Statement of Comprehensive Income. In arriving at the results of the year, all amounts related to continuing activities. There was no other comprehensive income in the year.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director: 

Date: 13 December 2024

Director: 

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 September 2024

		Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Note	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Operating income	3	17,489	15,469	7,208	9,483	15,554	14,775	17,563	11,413
Net gains on financial assets/liabilities at fair value through profit or loss	5	163,991	107,204	154,349	358,573	149,594	110,065	28,575	17,634
Total investment income		181,480	122,673	161,557	368,056	165,148	124,840	46,138	29,047
Operating expenses	4	(7,896)	(7,688)	(6,964)	(11,260)	(3,775)	(4,008)	(2,766)	(2,392)
Net operating profit		173,584	114,985	154,593	356,796	161,373	120,832	43,372	26,655
Finance costs									
Interest expense		(1)	(4)	(29)	(38)	(36)	(64)	(13)	(1)
Total finance costs		(1)	(4)	(29)	(38)	(36)	(64)	(13)	(1)
Net profit before tax		173,583	114,981	154,564	356,758	161,337	120,768	43,359	26,654
Taxation	12	(1,042)	(1,032)	(498)	(1,204)	(785)	(895)	5	(163)
Net profit after tax		172,541	113,949	154,066	355,554	160,552	119,873	43,364	26,491
Increase in net assets attributable to unitholders from operations		172,541	113,949	154,066	355,554	160,552	119,873	43,364	26,491

There are no recognised gains or losses arising in the year other than those dealt in the Statement of Comprehensive Income. In arriving at the results of the year, all amounts related to continuing activities. There was no other comprehensive income in the year.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director: 

Director: 

Date: 13 December 2024

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 September 2024

Coronation Multi-Manager Global Equity Fund

		Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
	Note		
Operating income	3	16,266	5,560
Net gains on financial assets/liabilities at fair value through profit or loss	5	309,619	66,348
Total investment income		325,885	71,908
Operating expenses	4	(9,096)	(4,478)
Net operating profit		316,789	67,430
Finance costs			
Interest expense		(67)	(34)
Total finance costs		(67)	(34)
Net profit before tax		316,722	67,396
Taxation	12	(1,077)	(661)
Net profit after tax		315,645	66,735
Increase in net assets attributable to unitholders from operations		315,645	66,735

There are no recognised gains or losses arising in the year other than those dealt in the Statement of Comprehensive Income. In arriving at the results of the year, all amounts related to continuing activities. There was no other comprehensive income in the year.

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of Directors

Director: 

Date: 13 December 2024

Director: 

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS

For the year ended 30 September 2024

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net assets attributable to unitholders at the beginning of the year	–	–	640,470	582,058	891,907	912,299	179,778	585,300
Increase in net assets attributable to unitholders from operations	7	7	79,206	69,632	251,340	162,879	61,233	213,733
Unit transactions								
Proceeds from issue of participating units	–	–	52,484	55,480	200,244	116,269	133,043 ¹	408,294
Payments on redemption of participating units	(7)	(7)	(105,391)	(66,700)	(89,295)	(299,619)	(69,969)	(1,027,600)
Anti-dilution levy	–	–	–	–	–	79	8	51
(Decrease)/increase in net assets resulting from unit transactions	(7)	(7)	(52,907)	(11,220)	110,949	(183,271)	63,082	(619,255)
Net assets attributable to unitholders at the end of the year	–	–	666,769	640,470	1,254,196	891,907	304,093	179,778

¹On 22 January 2024, there was a subscription settled via an in-specie transfer of USD'000 9,413, comprising of assets with a total value of USD'000 9,027 and cash of USD'000 386.

The accompanying notes form an integral part of these financial statements.

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

For the year ended 30 September 2024

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net assets attributable to unitholders at the beginning of the year	780,447	737,245	580,918	1,999,647	674,069	684,602	509,696	476,261
Increase in net assets attributable to unitholders from operations	172,541	113,949	154,066	355,554	160,552	119,873	43,364	26,491
Unit transactions								
Proceeds from issue of participating units	25,799	18,096	15,119	65,013	26,112	33,564	271,143	120,814
Payments on redemption of participating units	(92,372)	(88,843)	(52,428)	(1,839,296) ¹	(148,921)	(163,970)	(198,537)	(113,870)
(Decrease)/increase in net assets resulting from unit transactions	(66,573)	(70,747)	(37,309)	(1,774,283)	(122,809)	(130,406)	72,606	6,944
Net assets attributable to unitholders at the end of the year	886,415	780,447	697,675	580,918	711,812	674,069	625,666	509,696

¹During the year ended 30 September 2023, there were transactions settled via in-specie transfer of assets from Coronation Global Opportunities Equity Fund to Coronation Multi-Manager Global Equity Fund with a total value of USD '000 1,277,622.

The accompanying notes form an integral part of these financial statements.

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITHOLDERS (continued)

For the year ended 30 September 2024

	Coronation Multi-Manager Global Equity Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net assets attributable to unitholders at the beginning of the year	1,214,319	–
Increase in net assets attributable to unitholders from operations	315,645	66,735
Unit transactions		
Proceeds from issue of participating units	181,734	1,278,162 ¹
Payments on redemption of participating units	(302,768)	(130,578)
(Decrease)/increase in net assets resulting from unit transactions	(121,034)	1,147,584
Net assets attributable to unitholders at the end of the year	1,408,930	1,214,319

¹During the year ended 30 September 2023, there were transactions settled via in-specie transfer of assets from Coronation Global Opportunities Equity Fund to Coronation Multi-Manager Global Equity Fund with a total value of USD '000 1,277,622.

The accompanying notes form an integral part of these financial statements.

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS

For the year ended 30 September 2024

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Cash flows from operating activities:								
Increase in net assets attributable to unitholders from operations	7	7	79,206	69,632	251,340	162,879	61,233	213,733
<i>Adjustment for:</i>								
Dividend income	–	–	(3,445)	(3,961)	(17,631)	(15,271)	(2,221)	(6,196)
Interest income	(4)	(3)	(14,289)	(9,205)	(135)	(105)	(84)	(161)
Interest expense	–	–	–	2	–	1	–	1
Exchange gains/(losses) on cash and cash equivalents	–	3	53	(5)	(156)	869	1	631
Total	3	7	61,525	56,463	233,418	148,373	58,929	208,008
 Change in financial assets at fair value through profit or loss	–	–	(41,251)	(93,462)	(362,156)	21,777	(110,890)	405,363
Change in other receivables	–	–	3,917	(4,812)	4,159	(2,557)	1,227	(385)
Change in financial liabilities at fair value through profit or loss	–	–	117	(2,185)	–	–	–	–
Change in other payables	(8)	(1)	(7,144)	7,724	(413)	7,818	(19,237)	22,398
	(5)	6	17,164	(36,272)	(124,992)	175,411	(69,971)	635,384
 Dividend received	–	–	3,562	3,856	18,150	14,764	2,260	6,272
Interest received	4	3	13,862	7,797	135	94	86	155
Net cash (used in)/provided by operating activities	(1)	9	34,588	(24,619)	(106,707)	190,269	(67,625)	641,811

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2024

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Cash flows from financing activities:								
Interest paid	–	–	–	(3)	–	(1)	–	(1)
Proceeds from issue of redeemable units	–	–	52,023	55,558	200,292	116,410	144,379 ¹	388,015
Payments for redemption of redeemable units	–	–	(105,659)	(67,030)	(89,281)	(306,283)	(69,646)	(1,028,702)
Net cash (used in)/provided by financing activities	–	–	(53,636)	(11,475)	111,011	(189,874)	74,733	(640,688)
Net (decrease)/increase in cash and cash equivalents	(1)	9	(19,048)	(36,094)	4,304	395	7,108	1,123
Cash and cash equivalents at the beginning of the year	128	122	27,052	63,141	7,529	8,003	4,440	3,948
Exchange gains/(losses) on cash and cash equivalents	–	(3)	(53)	5	156	(869)	(1)	(631)
Cash and cash equivalents at the end of the year	127	128	7,951	27,052	11,989	7,529	11,547	4,440

¹On 22 January 2024, there was a subscription settled via an in-specie transfer of USD'000 9,413, comprising of assets with a total value of USD'000 9,027 and cash of USD'000 386.

The accompanying notes form an integral part of these financial statements.

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2024

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Cash flows from operating activities:								
Increase in net assets attributable to unitholders from operations	172,541	113,949	154,066	355,554	160,552	119,873	43,364	26,491
<i>Adjustment for:</i>								
Dividend income	(8,839)	(8,426)	(3,925)	(6,094)	(9,011)	(8,992)	(547)	(547)
Interest income	(8,650)	(7,043)	(3,283)	(3,389)	(6,543)	(5,783)	(17,016)	(10,866)
Interest expense	1	4	29	38	36	64	13	1
Exchange gains/(losses) on cash and cash equivalents	(3)	45	9	108	5	(52)	429	(1,088)
Total	155,050	98,529	146,896	346,217	145,039	105,110	26,243	13,991
Change in financial assets at fair value through profit or loss	(99,797)	(60,365)	(139,302)	133,815	(35,069)	24,347	(102,925)	(38,210)
Change in other receivables	5,908	(4,576)	708	2,158	(8,837)	698	(5)	246
Change in financial liabilities at fair value through profit or loss	(1,081)	1,243	(2,976)	(3,722)	–	–	1,663	(1,260)
Change in other payables	(6,487)	7,073	(246)	(2,577)	(970)	5,891	(35)	90
	53,593	41,904	5,080	475,891	100,163	136,046	(75,059)	(25,143)
Dividend received	9,098	8,135	3,941	6,222	9,330	8,682	545	530
Interest received	8,221	6,129	3,285	3,390	6,803	4,512	14,772	10,456
Net cash provided by/(used in) operating activities	70,912	56,168	12,306	485,503	116,296	149,240	(59,742)	(14,157)

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2024

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Cash flows from financing activities:								
Interest paid	(2)	(3)	(29)	(38)	(36)	(64)	(13)	(1)
Proceeds from issue of redeemable units	26,043	17,994	15,043	64,965	26,140	33,537	272,854	117,975
Payments for redemption of redeemable units	(92,746)	(89,140)	(52,827)	(561,642) ¹	(149,008)	(164,185)	(199,011)	(114,081)
Net cash (used in)/provided by financing activities	(66,705)	(71,149)	(37,813)	(496,715)	(122,904)	(130,712)	73,830	3,893
Net increase/(decrease) in cash and cash equivalents	4,207	(14,981)	(25,507)	(11,212)	(6,608)	18,528	14,088	(10,264)
Cash and cash equivalents at the beginning of the year	16,662	31,688	82,435	93,755	28,194	9,614	5,146	14,322
Exchange gains/(losses) on cash and cash equivalents	3	(45)	(9)	(108)	(5)	52	(429)	1,088
Cash and cash equivalents at the end of the year	20,872	16,662	56,919	82,435	21,581	28,194	18,805	5,146

¹During the year ended 30 September 2023, there were transactions settled via in-specie transfer of assets from Coronation Global Opportunities Equity Fund to Coronation Multi-Manager Global Equity Fund with a total value of USD '000 1,277,622.

The accompanying notes form an integral part of these financial statements.

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2024

Coronation Multi-Manager Global Equity Fund

	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
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Cash flows from operating activities:

Increase in net assets attributable to unitholders from operations	315,645	66,735
<i>Adjustment for:</i>		
Dividend income	(8,625)	(3,232)
Interest income	(7,641)	(2,328)
Interest expense	67	34
Exchange gains/(losses) on cash and cash equivalents	7	(64)
Total	299,453	61,145

Change in financial assets at fair value through profit or loss	(54,043)	199,571
Change in other receivables	841	(2,620)
Change in financial liabilities at fair value through profit or loss	(5,258)	5,258
Change in other payables	(752)	9,716
	240,241	273,070

Dividend received	8,671	3,002
Interest received	7,661	2,285
Net cash provided by operating activities	256,573	278,357

CORONATION GLOBAL OPPORTUNITIES FUND

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2024

	Coronation Multi-Manager Global Equity Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Cash flows from financing activities:		
Interest paid	(67)	(34)
Proceeds from issue of redeemable units	181,734	540 ¹
Payments for redemption of redeemable units	(302,960)	(130,386)
Net cash (used in) financing activities	(121,293)	(129,880)
Net increase in cash and cash equivalents	135,280	148,477
Cash and cash equivalents at the beginning of the year	148,541	–
Exchange gains/(losses) on cash and cash equivalents	(7)	64
Cash and cash equivalents at the end of the year	283,814	148,541

¹During the year ended 30 September 2023, there were transactions settled via in-specie transfer of assets from Coronation Global Opportunities Equity Fund to Coronation Multi-Manager Global Equity Fund with a total value of USD '000 1,277,622.

The accompanying notes form an integral part of these financial statements.

NOTES TO THE AUDITED FINANCIAL STATEMENTS

For the year ended 30 September 2024

1. BACKGROUND INFORMATION

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU"), the Unit Trusts Act, 1990 and the UCITS Regulations.

All references to "redeemable units" shall be deemed to mean redeemable participating units.

All references to net assets throughout this document refer to net assets value attributable to redeemable participating unitholders unless otherwise stated.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared on a historical cost basis, except for financial assets and liabilities held at fair value through profit or loss. The preparation of financial statements in conformity with IFRS, requires management to make judgements, estimates and assumptions which affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances which form the basis of making the judgements about carrying values of assets and liabilities. Actual results may differ from these estimates.

There are no judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities. Refer to note 20 for details in relation to the determination of the fair value of financial instruments.

In addition, the Trust adopted Disclosure of Accounting Policies (Amendment to IAS 1 and IFRS Practice Statement 2) for the year beginning 1 October 2023. The amendments required companies to disclose their 'material' accounting policies rather than their 'significant' accounting policies. The amendments did not result in any changes to the accounting policies disclosed in the financial statements.

The financial statements of the Sub-Funds have been prepared on a going concern basis with the exception of Coronation All Africa Fund due to cessation of trading on 13 December 2018. Accordingly, Coronation All Africa Fund has been prepared on a basis other than going concern.

The financial statements are presented in United States Dollars ("USD").

b) New standards and amendments to existing standards

(i) Standards, amendments and interpretations issued and effective

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning 1 January 2023 that have a material effect on the financial statements.

(ii) New standards, amendments and interpretations effective after 1 January 2023 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2023, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

The following are the material accounting policies adopted by the Sub-Funds within the Trust:

c) Financial assets and liabilities at fair value through profit or loss

Classification

The Sub-Fund's financial assets and financial liabilities are classified as at fair value through profit or loss in accordance with IFRS 9.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

c) Financial assets and liabilities at fair value through profit or loss (continued)

Assets

Equity securities

The Sub-Funds classify their investments according to their business model for managing financial assets. The financial asset portfolios are managed, and their performance is evaluated, on a fair value basis. Consequently, financial assets of the Sub-Fund are measured at fair value through profit or loss.

Debt securities

The contractual cash flows of each Sub-Funds debt securities are solely principal and interest. These securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is incidental to achieving each Sub-Fund's objectives. Consequently, all debt securities are measured at fair value through profit or loss.

Liabilities

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Recognition and derecognition

The Sub-Funds recognise a financial asset or a financial liability when they become party to the contractual provisions of the instrument.

All purchases and sales of financial assets are recognised on the trade date, which is the date the Sub-Funds commit to purchase or sell the asset.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the financial assets and the transfer qualifies for derecognition in accordance with IFRS 9.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

Measurement

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value which equates to cost at the date of recognition. All transaction costs for such instruments are recognised directly in the Statement of Comprehensive Income as incurred.

Subsequent measurement

After initial measurement, the Sub-Funds measure financial instruments which are classified as at fair value through profit or loss at fair value. Subsequent changes in the fair value of those financial instruments are recorded in net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss. Interest earned and dividend revenue elements of such instruments are recorded separately in operating income.

Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

When available, the Sub-Funds measure the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

If a market for a financial instrument is not active, the Sub-Funds establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available).

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)****c) Financial assets and liabilities at fair value through profit or loss (continued)****Fair value estimation (continued)**

The chosen valuation technique makes maximum use of observable market inputs, relies as little as possible on estimates specific to the Sub-Funds, incorporates all factors that market participants would consider in setting a price and is consistent with accepted economic methodologies for pricing financial instruments. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e. the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging).

In accordance with IFRS 13, 'Fair Value Measurement', the Sub-Funds utilise the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

IFRS 13 requires disclosures relating to fair value measurements using a three-level fair value hierarchy that reflects the significance of the inputs used in measuring fair values. The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustments based on unobservable inputs, then that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The Sub-Fund's investments in other funds ('Investee Funds') are subject to the terms and conditions of the respective Investee Fund's offering documentation. The investments in Investee Funds are valued based on the latest available NAV for each Investee Fund, as determined by the Investee Funds' administrators. The Sub-Fund reviews the details of the reported information obtained from the Investee Funds and consider;

- The liquidity of the Investee Fund or its underlying investments
- The value date of the NAV provided
- Any restrictions on redemptions and
- The basis of accounting and, in instances where the basis of accounting is other than fair value, fair valuation information provided by the Investee Fund's advisors.

The value of any security which is not quoted, listed or dealt in on a recognised exchange or which is so quoted, listed or dealt but for which no such quotation or value is available or the available quotation or value is not representative of the fair market value shall be the probable realisation value as estimated with care and good faith by (i) the Manager or (ii) a competent person, firm or corporation selected by the Manager and approved for the purpose by the Depositary or (iii) any other means provided that the value is approved by the Depositary. An analysis of fair values of financial instruments and further details as to how they are measured are provided in note 20.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the year.

Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to set-off the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously. Refer liquidity risk at note 18 for further details.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)****d) Taxes**

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to the tax expenses already recorded. The Sub-Funds may establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which they invest. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Sub-Funds assess the probability of litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been disclosed.

e) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash on hand, short-term deposits in banks and treasury bills and are valued at nominal value plus accrued interest. Short term deposits are subject to an insignificant risk of changes in value and have original maturities of three months or less. Short-term investments that are not held for the purpose of meeting short-term cash commitments are not considered as cash and cash equivalents. Bank overdrafts are due to timing differences on the settlement of transactions. These balances are held with the Depositary at standard interest rates. Overdrafts are not secured, and the Sub-Funds do not classify them as cash equivalents for the purpose of the Statement of Cash Flows. Treasury bills that have a remaining life from transaction date to maturity of three months or less when acquired are considered as cash equivalents.

f) Dividend and interest income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". They are presented gross of any dividend withholding tax.

Bond interest income is recognised at each valuation period based on the relevant coupon rate applied to the outstanding principal position.

Deposit interest is recognised at each valuation period based on the relevant interest rate applied to the outstanding principal position.

g) Functional and presentational currency

Items included in the Sub-Fund's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). The functional and presentational currency of the Trust is USD.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities at year end exchange rates are recognised in the Statement of Comprehensive Income.

Proceeds from subscriptions and amounts paid on redemption of redeemable units are translated at actual rates, on the dates of the transactions. Foreign exchange gains and losses on non-monetary items, such as investments, held at fair value through profit or loss are reported as part of the fair value gain or loss.

h) Redeemable participating units

Redeemable units are redeemable at the unitholders' option and are classified as financial liabilities. Redeemable units can be put back into the Sub-Fund at each dealing date for cash equal to a proportionate share of the Sub-Fund's NAV.

The redeemable units are carried at the redemption amount that would be payable at the Statement of Financial Position date were the holders to exercise their rights to put the units back into the Sub-Fund. The NAV per unit of the Sub-Fund is calculated by dividing the net assets attributable to unitholders of each unit class by the number of units in issue for each class.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)****h) Redeemable participating units (continued)**

The Manager reserves the right to impose an anti-dilution levy to protect both the value of the Sub-Funds' underlying assets and the current unitholders' interests in the Sub-Fund. Where an anti-dilution levy is applied in the context of a subscription or redemption, the levy applied will be retained by the Sub-Fund and will reduce the value of the investment by a subscribing investor or the value paid to a redeeming investor.

The anti-dilution levy charged by the relevant Sub-Funds during the year ended 30 September 2024 and 30 September 2023 are disclosed in Statement of changes in net assets attributable to redeemable participating unitholders.

i) Expenses

Expenses are accounted for on an accruals basis. Transaction charges relating to the acquisition and realisation of investments are charged as incurred. Expenses are recorded in the Statement of Comprehensive Income.

j) Dividend withholding tax

Dividend and interest on securities issued in countries other than Ireland may be subject to taxes including withholding taxes imposed by such countries. The Trust may not be able to benefit from a reduction in the rate of withholding tax by virtue of the double taxation agreement in operation between Ireland and other countries. The Sub-Funds may not, therefore, be able to reclaim withholding tax suffered by it in particular countries. Withholding tax on dividends and interest received is recorded on an accrual basis and is included in taxation on the accompanying Statement of Comprehensive Income.

k) Net gains/(losses) on financial assets/liabilities at fair value through profit or loss

This item includes changes in the fair value of financial assets and liabilities, as well as certain foreign exchange adjustments for the year. Realised gains and losses on disposals of financial instruments classified as 'at fair value through profit or loss' are calculated using the average cost method. These represent the difference between an instrument's initial carrying amount and its disposal amount, or the cash payments or receipts made on derivative contracts.

l) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. Transaction costs on purchases or sales of financial assets or financial liabilities are included in net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss in the Statement of Comprehensive Income. Separately Identifiable transaction costs are disclosed in note 16.

m) Contingent Assets

In accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets, a contingent asset is a possible asset that arises from past events and whose existence is dependent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. A contingent asset is disclosed, where an inflow of economic benefits is probable. Whereas, If it has become probable that the economics benefits will not be received, the contingent asset will no longer be disclosed.

Refer to note 9 for details in relation to contingent assets.

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

3. OPERATING INCOME

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Interest income from investments	4	3	14,102	8,935	—	—	—	—
Dividend income	—	—	3,445	3,961	17,631	15,271	2,221	6,196
Bank interest income	—	—	187	270	135	105	84	161
Total	4	3	17,734	13,166	17,766	15,376	2,305	6,357

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Interest income from investments	8,130	6,737	2,271	2,402	6,080	5,438	16,787	10,725
Dividend income	8,839	8,426	3,925	6,094	9,011	8,992	547	547
Bank interest income	520	306	1,012	987	463	345	229	141
Total	17,489	15,469	7,208	9,483	15,554	14,775	17,563	11,413

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

3. OPERATING INCOME (continued)

Coronation Multi-Manager Global
Equity Fund

	Year ended 30 September 2024 USD '000	Period ended 30 September 2023 USD '000
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Interest income from investments	5,011	1,645
Dividend income	8,625	3,232
Bank interest income	2,630	683
Total	16,266	5,560

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

4. OPERATING EXPENSES

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Administration fees	(6)	(8)	(271)	(252)	(309)	(267)	(113)	(204)
Audit fees	–	(17)	(5)	(25)	(13)	(31)	12	(30)
Depositary fees	–	–	(154)	(136)	(783)	(517)	(61)	(156)
Management fees	–	–	(4,907)	(4,850)	(1,977)	(2,052)	(688)	(644)
Other operating expenses	2	(4)	(68)	(58)	(338)	(310)	(95)	(85)
Total	(4)	(29)	(5,405)	(5,321)	(3,420)	(3,177)	(945)	(1,119)

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Administration fees	(238)	(237)	(214)	(378)	(183)	(199)	(218)	(167)
Audit fees	(7)	(28)	(7)	(20)	(3)	(23)	(7)	(20)
Depositary fees	(203)	(171)	(80)	(248)	(269)	(233)	(146)	(98)
Management fees	(7,359)	(7,163)	(6,195)	(9,945)	(3,187)	(3,494)	(2,355)	(2,076)
Voluntary expense cap	–	–	–	–	46	–	–	–
Other operating expenses	(89)	(89)	(468)	(669)	(179)	(59)	(40)	(31)
Total	(7,896)	(7,688)	(6,964)	(11,260)	(3,775)	(4,008)	(2,766)	(2,392)

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

4. OPERATING EXPENSES (continued)

Coronation Multi-Manager Global
Equity Fund

	Year ended 30 September 2024 USD '000	Period ended 30 September 2023 USD '000
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Administration fees	(279)	(153)
Audit fees	(12)	(38)
Depositary fees	(145)	(181)
Management fees	(7,891)	(3,818)
Organisation costs	(21)	(11)
Other operating expenses	(748)	(277)
Total	(9,096)	(4,478)

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net realised gains/(losses) on investments	7	18	21,586	8,603	28,541	(103,798)	21,088	103,015
Net realised gains/(losses) on financial derivative instruments	–	(1)	245	3,252	–	(160)	(99)	1,151
Net change in unrealised gains on investments	–	–	37,914	44,719	194,331	275,904	33,438	85,296
Net change in unrealised gains/(losses) on financial derivative instruments	–	–	813	(1,451)	–	–	44	–
Net gains/(losses) on foreign exchange	–	16	6,799	7,182	15,799	(19,067)	5,749	20,069
Total	7	33	67,357	62,305	238,671	152,879	60,220	209,531

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net realised gains/(losses) on investments	47,905	8,890	27,166	42,634	32,911	(40,782)	14,412	(8,020)
Net realised gains/(losses) on financial derivative instruments	(6,514)	872	10,731	2,531	(12,338)	(5,065)	(1,252)	1,784
Net change in unrealised gains on investments	101,090	82,555	107,758	292,951	106,697	163,623	14,965	21,279
Net change in unrealised gains/(losses) on financial derivative instruments	1,298	(3,320)	4,314	4,045	2,554	(12,864)	(3,725)	(6,888)
Net gains on foreign exchange	20,212	18,207	4,380	16,412	19,770	5,153	4,175	9,479
Total	163,991	107,204	154,349	358,573	149,594	110,065	28,575	17,634

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Coronation Multi-Manager Global Equity Fund	
	Year ended 30 September 2024 USD '000	Year ended 30 September 2023 USD '000
Net realised gains on investments	95,383	35,509
Net realised gains on financial derivative instruments	24,280	6,928
Net change in unrealised gains on investments	170,311	32,162
Net change in unrealised gains/(losses) on financial derivative instruments	12,730	(5,763)
Net gains/(losses) on foreign exchange	6,915	(2,488)
Total	309,619	66,348

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

6. RECEIVABLES

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000
Dividends receivable	–	–	175	292	534	1,053	32	71
Interest receivable	–	–	2,955	2,528	13	13	4	6
Sale of securities awaiting settlement	–	–	1,524	5,408	6,054	10,241	–	1,248
Subscription of units awaiting settlement	–	–	430	438	2	50	54	20,410
Other receivables	–	–	264	297	562	534	160	139
Total	–	–	5,348	8,963	7,165	11,891	250	21,874

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000
Dividends receivable	562	821	89	105	552	871	30	28
Interest receivable	2,194	1,765	9	11	1,028	1,288	5,345	3,101
Sale of securities awaiting settlement	–	5,901	776	1,352	12,508	3,777	–	–
Subscription of units awaiting settlement	4	248	125	49	–	28	2,083	3,794
Other receivables	478	485	386	518	147	41	13	8
Total	3,238	9,220	1,385	2,035	14,235	6,005	7,471	6,931

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

6. RECEIVABLES (continued)

Coronation Multi-Manager Global
Equity Fund

	30 September 2024 USD '000	30 September 2023 USD '000
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Dividends receivable	184	230
Interest receivable	23	43
Sale of securities awaiting settlement	1,752	2,614
Other receivables	27	6
Total	1,986	2,893

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

7. PAYABLES

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Purchase of securities awaiting settlement	–	–	1,160	8,164	11,446	11,520	3,819	22,821
Redemption of units awaiting settlement	127 ¹	120 ¹	14	282	155	141	381	58
Administration fees payable	–	5	70	190	82	202	30	149
Audit fees payable	–	–	29	25	42	29	12	24
Depositary fees payable	–	–	40	103	202	396	17	119
Management fees payable	–	–	424	389	157	156	62	50
Subscription received in advance	–	–	–	469	–	–	–	–
Other payables	–	3	33	29	204	243	35	49
Total	127	128	1,770	9,651	12,288	12,687	4,356	23,270

¹Redemptions payable as at 30 September 2024 and 30 September 2023 have been estimated in accordance with IFRS to reflect an adjustment of USD '000 127 and USD '000 120, respectively to give effect of termination of the Sub-Fund.

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

7. PAYABLES (continued)

	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000	30 September 2024 USD '000	30 September 2023 USD '000
Interest payable	–	1	–	–	–	–	–	–
Purchase of securities awaiting settlement	1,837	8,213	3,403	3,493	10,125	10,898	–	–
Redemption of units awaiting settlement	137	511	1	400	341	428	228	702
Administration fees payable	62	173	56	222	49	141	57	124
Audit fees payable	34	27	26	19	26	23	26	18
Depository fees payable	50	127	50	164	68	174	33	72
Management fees payable	642	568	904	764	274	262	225	169
Voluntary expense cap	–	–	–	–	(46)	–	–	–
Other payables	45	49	163	186	101	69	17	10
Total	2,807	9,669	4,603	5,248	10,938	11,995	586	1,095

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

7. PAYABLES (continued)

	Coronation Multi-Manager Global Equity Fund	
	30 September 2024 USD '000	30 September 2023 USD '000
Purchase of securities awaiting settlement	7,122	7,605
Redemption of units awaiting settlement	–	192
Administration fees payable	78	153
Audit fees payable	50	38
Depositary fees payable	91	181
Management fees payable	1,416	1,521
Organisation cost payable	32	11
Other payables	175	207
Total	8,964	9,908

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

8. CASH AND CASH EQUIVALENTS

	Coronation All Africa Fund		Coronation Global Capital Plus Fund		Coronation Global Emerging Markets Fund		Coronation Global Equity Select Fund	
	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000
HSBC Bank plc	123	123	–	–	–	–	–	–
J.P. Morgan Bank (Ireland) plc	4	5	7,610	1,546	11,989	7,529	11,161	4,409
J.P. Morgan Bank Securities Ltd	–	–	341	9,580	–	–	386	31
U.S Government	–	–	–	15,926	–	–	–	–
	127	128	7,951	27,052	11,989	7,529	11,547	4,440
	Coronation Global Managed Fund		Coronation Global Opportunities Equity Fund		Coronation Global Optimum Growth Fund		Coronation Global Strategic USD Income Fund	
	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000	30 September 2024 USD'000	30 September 2023 USD'000
J.P. Morgan Bank (Ireland) plc	5,183	3,366	11,022	9,913	19,840	26,105	15,418	1,752
J.P. Morgan Bank Securities Ltd	3,757	13,296	19,993	11,973	1	31	3,387	3,394
U.S Government	11,932	–	25,904	60,549	1,740	2,058	–	–
	20,872	16,662	56,919	82,435	21,581	28,194	18,805	5,146
	Coronation Multi-Manager Global Equity Fund							
	30 September 2024 USD'000	30 September 2023 USD'000						
J.P. Morgan Bank (Ireland) plc	21,979	21,134						
J.P. Morgan Bank Securities Ltd	97,407	16,033						
U.S Government	164,428	111,374						
	283,814	148,541						

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

9. CONTINGENT ASSETS

During the year ended 30 September 2024, Coronation Global Optimum Growth Fund and Coronation Global Emerging Markets Fund continued to not recognise dividend income received from investments in Russian related securities, which is now reflecting in the Russian Ruble ("RUB") cash account of the Sub-Funds amounting to USD '000 1,446 (30 September 2023: USD '000 505) and USD '000 4,396 (30 September 2023: USD '000 1,098) respectively. Dividend income from financial assets at fair value through profit or loss is recognised in the Statement of Comprehensive Income when the Sub-Funds right to receive payments is established and it is probable that the economic benefits associated with the dividend will flow to the Sub-Funds. The RUB dividend income and associated cash balance do not meet the recognition criteria set out under IFRS as the Sub-Funds do not have the ability to utilise the RUB cash when it is received due to sanctions imposed on Russia. As a result, the Manager has not elected to recognise RUB dividend income relating to 2023 and 2024 but disclose a contingent asset in accordance with IAS 37 as it remains uncertain that the economic benefit will flow to the Sub-Funds.

10. UNITS IN ISSUE

Rights and entitlements of unit classes differ only by the management fees charged to each Unit Class as disclosed in note 13. All units in the Coronation All Africa Fund were fully redeemed on 31 December 2018. Units in all other Sub-Funds can be redeemed daily.

The following are the number of redeemable participating units (issued and fully paid) during the year ended 30 September 2024:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Net Intra Fund switches during the year	Balance at the end of the year
Coronation Global Capital Plus Fund					
Class A Units	338,648	6,033	(26,428)	(87,796)	230,457
Class C Units ¹	889,227	–	(889,227)	–	–
Class S Units	14,875,367	1,643,115	(1,885,065)	–	14,633,417
Class Z Units	6,112,234	157,163	(728,798)	–	5,540,599
EUR Hedged Class A Units	554,111	105,488	(86,034)	–	573,565
GBP Hedged Class A Units	726,966	38,694	(66,572)	(5,699)	693,389
GBP Hedged Class P Units	2,927,951	369,247	(440,101)	3,949	2,861,046
Houseview Currency Class A Units	2,869,124	23,268	(823,420)	(396,860)	1,672,112
Houseview Currency Class P Units	9,587,730	809,993	(1,582,601)	529,465	9,344,587
USD Hedged Class A Units	1,144,017	26,691	(53,387)	(5,116)	1,112,205
USD Hedged Class P Units	4,619,536	365,712	(454,115)	(2,506)	4,528,627
Coronation Global Emerging Markets Fund					
Class A Units	865,425	77,724	(467,596)	–	475,553
Class B Units	2,083,451	59,140	(218,595)	(8,375)	1,915,621
Class P Units	13,542,673	844,336	(2,174,356)	7,888	12,220,541
Class S Units ²	–	4,603	–	8,434	13,037
Class Z Units	48,387,514	11,287,866	(3,342,875)	(6,011)	56,326,494
Coronation Global Equity Select Fund					
Class A Units	416,552	113,975	(180,337)	(1,403)	348,787
Class P Units	1,101,353	267,217	(168,712)	1,383	1,201,241
Class S Units	3,520,901	895,086	(822,058)	–	3,593,929
Class Z Units ³	7,421,689	6,959,759	(3,066,709)	–	11,314,739

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

10. UNITS IN ISSUE (continued)

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Net Intra Fund switches during the year	Balance at the end of the year
Coronation Global Managed Fund					
Class A Units	3,821,880	56,016	(516,388)	(210,921)	3,150,587
Class P Units	20,928,468	1,201,737	(2,830,873)	271,492	19,570,824
Class S Units	29,191,877	364,039	(2,378,664)	–	27,177,252
Class Z Units	2,079	–	(1,975)	–	104
Coronation Global Opportunities Equity Fund					
Class A Units	2,300,742	159,265	(210,631)	4,715	2,254,091
Class P Units	7,793,564	212,063	(378,215)	(5,587)	7,621,825
Class S Units	21,686,426	356,367	(1,890,722)	–	20,152,071
Class Z Units	133,304	3,640	(58,486)	–	78,458
Coronation Global Optimum Growth Fund					
Class A Units	260,357	176,938	(74,560)	–	362,735
Class P Units	3,044,600	1,535,968	(433,253)	6,280	4,153,595
Class S Units	85,464,520	1,419,410	(17,763,587)	(6,176)	69,114,167
Class Z Units	13,259	–	(12,596)	–	663
Coronation Global Strategic USD Income Fund					
Class A Units	2,411,883	1,106,461	(624,900)	(79,186)	2,814,258
Class P Units	21,526,062	8,250,733	(6,477,938)	(1,260,382)	22,038,475
Class Q Units	1,550,743	2,577,446	(1,939,241)	1,578,113	3,767,061
Class S Units	8,860,665	3,830,777	(957,230)	–	11,734,212
Class Z Units	6,825,323	5,269,428	(5,210,690)	–	6,884,061
Coronation Multi-Manager Global Equity Fund					
Class Z Units	112,984,174	15,071,368	(25,036,301)	–	103,019,241

¹The share class was terminated on 27 October 2023.²The share class launched on 4 June 2024, hence no comparative data is available.³On 22 January 2024, there was a subscription settled via an in-specie transfer of USD'000 9,413, comprising of assets with a total value of USD'000 9,027 and cash of USD'000 386.

The following are the number of redeemable participating units (issued and fully paid) during the year ended 30 September 2023:

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Net Intra Fund switches during the year	Balance at the end of the year
Coronation Global Capital Plus Fund					
Class A Units	369,360	429	(31,141)	–	338,648
Class C Units	1,061,175	2,640	(174,408)	–	889,227
Class S Units ¹	–	1,113,562	(1,413,777)	15,175,582	14,875,367
Class Z Units	5,181,039	1,139,624	(208,429)	–	6,112,234
EUR Hedged Class A Units	569,701	90,759	(106,349)	–	554,111
GBP Hedged Class A Units	869,892	35,380	(178,306)	–	726,966
GBP Hedged Class P Units	3,170,124	311,478	(552,081)	(1,570)	2,927,951
Houseview Currency Class A Units	3,002,772	22,543	(158,131)	1,940	2,869,124
Houseview Currency Class P Units	25,392,056	842,813	(1,492,452)	(15,154,687)	9,587,730
USD Hedged Class A Units	1,223,452	14,497	(76,301)	(17,631)	1,144,017
USD Hedged Class P Units	4,917,413	147,224	(444,974)	127	4,619,536

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

10. UNITS IN ISSUE (continued)

	Balance at the beginning of the year	Issued during the year	Redeemed during the year	Net Intra Fund switches during the year	Balance at the end of the year
Coronation Global Emerging Markets Fund					
Class A Units	2,243,601	69,106	(1,530,770)	(16,512)	865,425
Class B Units	2,230,332	73,672	(220,553)	–	2,083,451
Class P Units	14,336,736	1,012,231	(1,828,647)	22,353	13,542,673
Class Z Units	5,867,889	6,764,184	(17,024,559)	–	48,387,514
Coronation Global Equity Select Fund					
Class A Units	338,288	209,918	(125,997)	(5,657)	416,552
Class P Units	5,001,741	882,383	(92,742)	(4,690,029)	1,101,353
Class S Units ¹	–	269,493	(1,444,220)	4,695,628	3,520,901
Class Z Units	42,805,724	26,774,543	(62,158,578)	–	7,421,689
Coronation Global Managed Fund					
Class A Units	4,478,941	58,837	(692,765)	(23,133)	3,821,880
Class P Units	54,336,306	976,416	(2,609,470)	(31,774,784)	20,928,468
Class S Units ¹	–	222,050	(2,834,880)	31,804,707	29,191,877
Class Z Units	2,079	–	–	–	2,079
Coronation Global Opportunities Equity Fund					
Class A Units	2,377,960	107,797	(168,005)	(17,010)	2,300,742
Class P Units	30,318,752	1,625,750	(705,349)	(23,445,589)	7,793,564
Class S Units ¹	–	358,373	(2,137,791)	23,465,844	21,686,426
Class Z Units	69,526,428	1,094,269	(70,487,393)	–	133,304
Coronation Global Optimum Growth Fund					
Class A Units	221,450	84,547	(41,387)	(4,253)	260,357
Class P Units	2,253,725	1,873,529	(1,086,869)	4,215	3,044,600
Class S Units ¹	102,953,077	2,408,389	(19,896,946)	–	85,464,520
Class Z Units	303,161	8,493	(298,395)	–	13,259
Coronation Global Strategic USD Income Fund					
Class A Units	2,835,653	716,359	(1,031,482)	(108,647)	2,411,883
Class P Units	30,576,741	7,471,486	(6,588,230)	(9,933,935)	21,526,062
Class Q Units ²	–	112,769	(109,900)	1,547,874	1,550,743
Class S Units ¹	–	1,629,908	(1,500,774)	8,731,531	8,860,665
Class Z Units	6,926,756	222,842	(324,275)	–	6,825,323
Coronation Global Short Duration Fund³					
Class Z	–	2,180,000	(2,180,000)	–	–
Coronation Multi-Manager Global Equity Fund^{4,5}					
Class Z Units	–	124,522,539	(11,538,365)	–	112,984,174

¹On 21 November 2022, Coronation Global Managed Fund, Coronation Global Equity Select Fund, Coronation Global Capital Plus Fund, Coronation Global Opportunities Equity Fund and Coronation Global Strategic USD Income Fund each launched a new unit class, Class S.

²On 12 January 2023, Coronation Global Strategic USD Income Fund launched a new unit class, Class Q.

³The Sub-Fund launched on 1 March 2023 and subsequently terminated on 15 August 2023, hence no comparative data is available.

⁴The Sub-Fund launched on 20 March 2023, hence no comparative data is available.

⁵During the year ended 2023, there were transactions settled via in-specie transfer of assets from Coronation Global Opportunities Equity Fund to Coronation Multi-Manager Global Equity Fund with a total value of USD '000 1,277,622.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

11. NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS

		30 September 2024	30 September 2023	30 September 2022
Coronation Global Capital Plus Fund				
Class A Units				
Net asset value	USD '000	4,155	5,472	5,387
Units in issue		230,457	338,648	369,360
Net asset value per unit	USD	18.0285	16.1573	14.5854
Class C Units¹				
Net asset value	USD '000	–	13,109	14,066
Units in issue		–	889,227	1,061,175
Net asset value per unit	USD	–	14.7421	13.2549
Class S Units²				
Net asset value	USD '000	218,593	198,347	–
Units in issue		14,633,417	14,875,367	–
Net asset value per unit	USD	14.9379	13.3339	–
Class Z Units				
Net asset value	USD '000	112,017	109,369	82,651
Units in issue		5,540,599	6,112,234	5,181,039
Net asset value per unit	USD	20.2175	17.8934	15.9525
EUR Hedged Class A Units				
Net asset value	EUR '000	8,355	7,381	7,054
Units in issue		573,565	554,111	569,701
Net asset value per unit	EUR	14.5671	13.3206	12.3825
GBP Hedged Class A Units				
Net asset value	GBP '000	11,084	10,487	11,475
Units in issue		693,389	726,966	869,892
Net asset value per unit	GBP	15.9858	14.4254	13.1918
GBP Hedged Class P Units				
Net asset value	GBP '000	39,561	36,370	35,863
Units in issue		2,861,046	2,927,951	3,170,124
Net asset value per unit	GBP	13.8274	12.4217	11.3129
Houseview Currency Class A Units				
Net asset value	USD '000	25,906	39,837	37,636
Units in issue		1,672,112	2,869,124	3,002,772
Net asset value per unit	USD	15.4928	13.8847	12.5339
Houseview Currency Class P Units				
Net asset value	USD '000	139,588	127,841	304,419
Units in issue		9,344,587	9,587,730	25,392,056
Net asset value per unit	USD	14.9379	13.3338	11.9887
USD Hedged Class A Units				
Net asset value	USD '000	19,692	18,153	17,524
Units in issue		1,112,205	1,144,017	1,223,452
Net asset value per unit	USD	17.7050	15.8674	14.3236
USD Hedged Class P Units				
Net asset value	USD '000	69,560	63,338	60,620
Units in issue		4,528,627	4,619,536	4,917,413
Net asset value per unit	USD	15.3602	13.7108	12.3276

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

11. NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

		30 September 2024	30 September 2023	30 September 2022
Coronation Global Emerging Markets Fund				
Class A Units				
Net asset value	USD '000	8,554	12,415	28,882
Units in issue		475,553	865,425	2,343,601
Net asset value per unit	USD	17.9865	14.3457	12.3238
Class B Units				
Net asset value	USD '000	24,084	20,892	19,213
Units in issue		1,915,621	2,083,451	2,230,332
Net asset value per unit	USD	12.5726	10.0277	8.6144
Class P Units				
Net asset value	USD '000	163,315	143,749	130,209
Units in issue		12,220,541	13,542,673	14,336,736
Net asset value per unit	USD	13.3640	10.6145	9.0822
Class S Units²				
Net asset value	USD '000	174	—	—
Units in issue		13,037	—	—
Net asset value per unit	USD	13.3637	—	—
Class Z Units				
Net asset value	USD '000	1,058,069	714,851	733,995
Units in issue		56,326,494	48,387,514	58,647,889
Net asset value per unit	USD	18.7846	14.7735	12.5153
Coronation Global Equity Select Fund				
Class A Units				
Net asset value	USD '000	5,913	5,617	3,785
Units in issue		348,787	416,552	338,288
Net asset value per unit	USD	16.9525	13.4854	11.1892
Class P Units				
Net asset value	USD '000	20,683	15,025	56,390
Units in issue		1,201,241	1,101,353	5,001,741
Net asset value per unit	USD	17.2183	13.6421	11.2741
Class S Units				
Net asset value	USD '000	61,881	48,032	—
Units in issue		3,593,929	3,520,901	—
Net asset value per unit	USD	17.2182	13.6420	—
Class Z Units				
Net asset value	USD '000	215,616	111,104	525,125
Units in issue		11,314,739	7,421,689	42,805,724
Net asset value per unit	USD	19.0562	14.9701	12.2676
Coronation Global Managed Fund				
Class A Units				
Net asset value	USD '000	70,735	69,985	71,207
Units in issue		3,150,587	3,821,880	4,478,941
Net asset value per unit	USD	22.4514	18.3118	15.8982
Class P Units				
Net asset value	USD '000	341,480	296,647	666,002
Units in issue		19,570,824	20,928,468	54,336,306
Net asset value per unit	USD	17.4484	14.1743	12.2571
Class S Units				
Net asset value	USD '000	474,197	413,772	—
Units in issue		27,177,252	29,191,877	—
Net asset value per unit	USD	17.4483	14.1742	—
Class Z Units				
Net asset value	USD '000	3	43	36
Units in issue		104	2,079	2,079
Net asset value per unit	USD	25.4099	20.4655	17.5479

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

11. NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

		30 September 2024	30 September 2023	30 September 2022
Coronation Global Opportunities Equity Fund				
Class A Units				
Net asset value	USD '000	60,907	49,001	42,174
Units in issue		2,254,091	2,300,742	2,377,960
Net asset value per unit	USD	27.0206	21.2981	17.7352
Class P Units				
Net asset value	USD '000	174,021	139,698	450,745
Units in issue		7,621,825	7,793,564	30,318,752
Net asset value per unit	USD	22.8319	17.9248	14.8669
Class S Units				
Net asset value	USD '000	460,112	388,719	–
Units in issue		20,152,071	21,686,426	–
Net asset value per unit	USD	22.8320	17.9245	–
Class Z Units				
Net asset value	USD '000	2,635	3,499	1,506,728
Units in issue		78,458	133,304	69,526,428
Net asset value per unit	USD	33.5877	26.2498	21.6713
Coronation Global Optimum Growth Fund				
Class A Units				
Net asset value	USD '000	3,404	1,935	1,416
Units in issue		362,735	260,357	221,450
Net asset value per unit	USD	9.3845	7.4324	6.3936
Class P Units				
Net asset value	USD '000	39,517	22,849	14,492
Units in issue		4,153,595	3,044,600	2,253,725
Net asset value per unit	USD	9.5139	7.5047	6.4301
Class S Units				
Net asset value	USD '000	668,884	649,183	666,718
Units in issue		69,114,167	85,464,520	102,953,077
Net asset value per unit	USD	9.6780	7.5959	6.4759
Class Z Units				
Net asset value	USD '000	7	102	1,976
Units in issue		663	13,259	303,161
Net asset value per unit	USD	9.8293	7.6793	6.5175
Coronation Global Strategic USD Income Fund				
Class A Units				
Net asset value	USD '000	38,603	30,748	34,366
Units in issue		2,814,258	2,411,883	2,835,653
Net asset value per unit	USD	13.7169	12.7487	12.1193
Class P Units				
Net asset value	USD '000	287,258	259,991	350,024
Units in issue		22,038,475	21,526,062	30,576,741
Net asset value per unit	USD	13.0344	12.0780	11.4474
Class Q Units				
Net asset value	USD '000	41,850	15,948	–
Units in issue		3,767,061	1,550,743	–
Net asset value per unit	USD	11.1096	10.2841	–
Class S Units				
Net asset value	USD '000	152,948	107,019	–
Units in issue		11,734,212	8,860,665	–
Net asset value per unit	USD	13.0344	12.0780	–
Class Z Units				
Net asset value	USD '000	105,007	95,989	91,871
Units in issue		6,884,061	6,825,323	6,926,756
Net asset value per unit	USD	15.2537	14.0637	13.2632

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

11. NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

		30 September 2024	30 September 2023	30 September 2022
Coronation Multi-Manager Global Equity Fund				
Class Z Units				
Net asset value	USD '000	1,408,930	1,214,319	–
Units in issue		103,019,241	112,984,174	–
Net asset value per unit	USD	13.6764	10.7477	–

¹The share class was terminated on 27 October 2023.

²The share class launched on 4 June 2024, hence no comparative data is available.

12. TAXATION

Pursuant to the Irish Finance Act, 2000, the Sub-Funds will not be liable to tax in respect of their income and gains. The Sub-Funds will be liable to tax on the occurrence of chargeable events. A chargeable event includes:

- Any distribution to unitholders or any redemption or transfer of units or the ending of each eight year period for which the investment was held;
- An exchange by a unitholder, effected by way of an arm's length bargain where no payment is made to the unitholder, of units in the Sub-Funds for other units in the Sub-Funds;
- A transfer by a unitholder of the entitlement to a unit where the transfer is between spouses and former spouses, subject to certain conditions; or
- An exchange of units arising on a qualifying amalgamation or reconstruction of the Trust with another investment undertaking.

A chargeable event will not occur in respect of unitholders who are neither resident nor ordinarily resident in Ireland and who have provided the Trust with a relevant declaration to that effect.

In the absence of an appropriate declaration, the Trust will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the year under review.

Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recovered by the Trust or its unitholders.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024
13. FEES
(i) Management fees

The Manager will be entitled to an annual fee accrued and payable according to the terms below at the rates set out in the table below:

	Rate %	Accrued	Payable (in arrears)
Coronation Global Capital Plus Fund			
Class A Units	1.25	Daily	Monthly
Class S Units	0.85	Daily	Monthly
EUR Hedged Class A Units	1.25	Daily	Monthly
GBP Hedged Class A Units	1.25	Daily	Monthly
GBP Hedged Class P Units	0.85	Daily	Monthly
Houseview Currency Class A Units	1.25	Daily	Monthly
Houseview Currency Class P Units	0.85	Daily	Monthly
USD Hedged Class A Units	1.25	Daily	Monthly
USD Hedged Class P Units	0.85	Daily	Monthly
Coronation Global Emerging Markets Fund			
Class A Units	1.40	Daily	Monthly
Class B Units	1.40	Daily	Monthly
Class P Units	1.00	Daily	Monthly
Class S Units	0.95	Daily	Monthly
Coronation Global Equity Select Fund			
Class A Units	1.25	Daily	Monthly
Class P Units	0.85	Daily	Monthly
Class S Units	0.85	Daily	Monthly
Coronation Global Managed Fund			
Class A Units	1.25	Daily	Monthly
Class P Units	0.85	Daily	Monthly
Class S Units	0.85	Daily	Monthly
Coronation Global Opportunities Equity Fund			
Class A Units	0.85	Daily	Monthly
Class P Units	0.45	Daily	Monthly
Class S Units	0.45	Daily	Monthly
Coronation Global Optimum Growth Fund			
Class A Units	1.35	Daily	Monthly
Class P Units	0.95	Daily	Monthly
Class S Units	0.45	Daily	Monthly
Coronation Global Strategic USD Income Fund			
Class A Units	0.80	Daily	Monthly
Class P Units	0.50	Daily	Monthly
Class Q Units	0.40	Daily	Monthly
Class S Units	0.50	Daily	Monthly

Fees are disclosed net of any rebate of management fees to prevent double charging of fees.

Class Z Units will not incur management fees.

At 30 September 2024, Coronation Multi-Manager Global Equity Fund has Class Z Units in issue and accordingly no management fees was charged to the Sub-Fund.

Fees earned by the Manager during the year and balances outstanding as at 30 September 2024 and 30 September 2023 are disclosed in note 4 and note 7 respectively.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

13. FEES (continued)

(ii) Investment management fees

The Manager will pay to the Investment Managers out of the Manager's annual fee, as opposed to out of the assets of each Sub-Fund, an annual fee (plus VAT, if any), accrued daily and payable monthly in arrears. The Investment Manager shall be responsible for discharging from its annual fee, the fees and all reasonable and properly vouched out-of-pocket expenses (plus VAT, if any) of any sub-investment manager appointed by the Investment Managers with the approval of the Manager and in accordance with the requirements of the Central Bank.

(iii) Administration fees

Up to 31 March 2024, the Manager paid to the Administrator out of the assets of each Sub-Fund an annual aggregate fee, accrued at each valuation point and payable monthly in arrears, at a rate of:

Minimum fee per Sub-Fund per annum (to be multiplied by the number of Sub-Funds to calculate aggregate minimum)	USD 50,000
First USD 10 billion	2.00 Basis Points
In excess of USD 10 billion	1.00 Basis Points

Effective 1 April 2024, the Manager shall pay to the Administrator out of the assets of each Sub-Fund an annual aggregate fee, accrued at each valuation point and payable monthly in arrears, at a rate of:

Minimum fee per Sub-Fund per annum (to be multiplied by the number of Sub-Funds to calculate aggregate minimum)	USD 50,000
First USD 10 billion	2.07 Basis Points
In excess of USD 10 billion	1.03 Basis Points

The Administrator shall be entitled to be repaid out of the assets of each Sub-Fund all of its reasonable out-of-pocket expenses incurred on behalf of the Sub-Fund which shall include legal fees, courier's fees, telecommunication costs and other relevant operating expenses..

Administration fees incurred during the year and balances outstanding as at 30 September 2024 and 30 September 2023 are disclosed in note 4 and note 7 respectively.

(iv) Depositary fees

Up to 31 March 2024, the Manager paid to the Depositary out of the assets of the Sub-Funds an annual fee in respect of trustee and depositary services provided by it to the Sub-Funds which fee was accrued at each valuation point and payable monthly in arrears, according to the terms below:

First USD 2.5 billion	2.75 Basis Points
USD 2.5 billion to USD 5 billion	1.00 Basis Point
In excess of USD 5 billion	0.50 Basis Points

Effective 1 April 2024, the Manager shall pay to J.P. Morgan SE – Dublin Branch (the "Depositary") out of the assets of the Sub-Funds an annual fee in respect of the depositary and custodial services provided by it to the Sub-Funds, accrued at each valuation point and payable monthly in arrears, at a rate of:

First USD 2.5 billion	2.84 Basis Points
USD 2.5 billion to USD 5 billion	1.03 Basis Point
In excess of USD 5 billion	0.52 Basis Points

In respect of Depositary fees, the annual minimum fee per Sub-Fund has been waived.

The Depositary shall be entitled to be repaid out of the assets of each Sub-Fund all of its disbursements which shall include legal fees, courier's fees, telecommunication costs and expenses and the fees (where applicable) and out-of-pocket expenses of any sub-custodians appointed by the Depositary which will be at normal commercial rates.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****13. FEES (continued)****(iv) Depositary fees (continued)**

The fees for custodial services will vary from market to market, and will tend to be higher in less developed markets. Depositary service fees will include event based transaction fees and value based safekeeping fees.

Depositary fees incurred during the year and balances outstanding as at 30 September 2024 and 30 September 2023 are disclosed in note 4 and note 7 respectively.

(v) Audit fees

Audit fees incurred during the year and balances outstanding at 30 September 2024 and 30 September 2023 are disclosed in note 4 and note 7 respectively. The fees paid to the auditor solely relate to statutory audit fees. No non-audit services were provided by the auditor.

(vi) Voluntary expense cap

To the extent that certain operating expenses (i.e. all expenses other than management fees, the cost of buying and selling assets, including brokerage and any anti-dilution levies charged, and interest) exceed the rates set out in the below table per annum (the "Cap Rate") of the average NAV of the Fund over the Voluntary Expense Cap ("VEC") Calculation Period, the Manager shall be responsible for and reimburse the Fund in the amount of such excess, with such obligation arising from the time that the VEC is introduced. The Calculation Period for the VEC shall comprise each successive twelve month period in each financial year of the Fund (each a "VEC Calculation Period"), provided that the first VEC Calculation Period will commence from the time in the particular financial year of the Fund that the VEC was introduced to the last day of such financial year.

	Cap Rate %
Coronation Global Capital Plus Fund	0.20
Coronation Global Emerging Markets Fund	0.30
Coronation Global Equity Select Fund	0.20
Coronation Global Managed Fund	0.20
Coronation Global Opportunities Equity Fund	0.20
Coronation Global Optimum Growth Fund	0.10
Coronation Global Strategic USD Income Fund	0.15
Coronation Multi-Manager Global Equity Fund	0.20

14. EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES

The Manager may, on behalf of each Sub-Fund, engage in techniques and instruments for the purposes of efficient portfolio management including reduction of risk or cost or the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the relevant Sub-Fund and the general provisions of the UCITS Directive. Such transactions may include foreign exchange transactions which alter the currency characteristics of transferable securities held on behalf of the Trust. The Manager may also employ (subject to the conditions and within the limits laid down by the Central Bank) techniques and instruments intended to provide protection against exchange rate risks in the context of the management of the Trust's assets and liabilities. The techniques and instruments which the Manager may use on behalf of the Trust or any Sub-Fund include, but are not limited to futures, forwards, options, swaps and contracts for difference. For the purpose of providing margin or collateral in respect of transactions in techniques and instruments, the Depositary may transfer, mortgage, charge or encumber any assets or cash forming part of the relevant Sub-Fund.

15. RELATED PARTIES

The Manager has agreements in place with some investors whereby management fees earned are reinvested back into the relevant Sub-Funds. Coronation Investment Management International (Pty) Limited and Coronation International Limited as Investment Managers and Coronation Global Fund Managers (Ireland) Limited as the Manager including the Directors of the Manager are related parties to the Trust.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024
15. RELATED PARTIES (continued)

During the year, reinvested amounts were as follows:

Sub-Fund	30 September 2024 USD '000	30 September 2023 USD '000
Coronation Global Capital Plus Fund	–	177
Coronation Global Emerging Markets Fund	43	82
Coronation Global Optimum Growth Fund	76	–

Please refer to note 17 for details of holdings in the Trust by investors whose accounts are managed by the Coronation group and by Coronation group companies.

Please refer to note 24 for details of Sub-Funds that have invested into other Sub-Funds within the Trust.

The following table details additions, withdrawals and holdings in the Trust by related parties for the year ended 30 September 2024:

	30 September 2023 USD'000	Additions USD'000	Withdrawals USD'000	Gain/(Loss) USD'000	30 September 2024 USD'000
Coronation All Africa Fund					
Coronation Global Fund Managers (Ireland) ^{1,2}	–	–	–	–	–
Coronation Global Capital Plus Fund					
Director of the Manager	59	–	–	7	66
Coronation Investment Holdings Limited ³	13,109	–	(13,064)	(45)	–
Coronation Global Emerging Markets Fund					
Director of the Manager	85	26	–	27	138
Coronation Global Opportunities Fund ⁴	58,832	–	–	15,974	74,806
Coronation Global Fund Managers (Ireland) ²	–	1	–	–	1
Coronation Global Opportunities Equity Fund					
Director of the Manager	26	–	–	8	34
Coronation Global Equity Select Fund					
Director of the Manager	47	–	–	13	60
Coronation Global Strategic USD Income Fund					
Coronation Global Capital Plus Fund ⁴	92,321	–	–	7,812	100,133
Coronation Global Managed Fund					
Director of the Manager	28	–	–	7	35
Coronation Global Fund Managers (Ireland) ²	46	–	(45)	5	6
Coronation Global Optimum Growth Fund					
Coronation Global Fund Managers (Ireland) ²	188	–	(204)	23	7
Coronation Multi-Manager Global Equity Fund					
Coronation Global Fund Managers (Ireland) ²	1	–	(1)	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

15. RELATED PARTIES (continued)

The following table details additions, withdrawals and holdings in the Trust by related parties for the year ended 30 September 2023:

	30 September 2022 USD '000	Additions USD '000	Withdrawals USD '000	Gain/(Loss) USD '000	30 September 2023 USD '000
Coronation All Africa Fund					
Coronation Global Fund Managers (Ireland) ^{1,2}	—	—	—	—	—
Coronation Global Capital Plus Fund					
Director of the Manager	53	—	—	6	59
Coronation Investment Holdings Limited ³	14,096	36	(2,512)	1,489	13,109
Coronation Global Emerging Markets Fund					
Director of the Manager	73	—	—	12	85
Coronation Universal Fund ³	90,289	—	(110,250)	19,961	—
Coronation Global Opportunities Equity Fund ⁴	231,616	—	(217,322)	44,538	58,832
Coronation Global Opportunities Equity Fund					
Director of the Manager	22	—	—	4	26
Coronation Global Equity Select Fund					
Coronation Universal Fund ³	91,067	—	(113,950)	22,883	—
Director of the Manager	39	—	—	8	47
Coronation Global Strategic USD Income Fund					
Coronation Global Capital Plus Fund ⁴	—	42,889	—	49,432	92,321
Coronation Global Managed Fund					
Director of the Manager	24	—	—	4	28
Coronation Global Fund Managers (Ireland) ²	36	3	—	7	46
Coronation Global Optimum Growth Fund					
Coronation Global Fund Managers (Ireland) ²	160	—	—	28	188
Coronation Multi-Manager Global Equity Fund					
Coronation Global Fund Managers (Ireland) ²	—	1	—	—	1

¹Holdings which are less than USD 500 have been rounded down to zero

²The Manager

³An investment vehicle managed by the Manager

⁴A Sub-Fund in the Trust

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

16. TRANSACTION COSTS

Disclosed in the table below are separately identifiable transaction costs incurred by each Sub-Fund for the years ended 30 September 2024 and 30 September 2023. These include brokerage commissions and broker fees on exchange traded futures contracts.

Sub-Fund	Currency	Year ended 30 September 2024	Year ended 30 September 2023
		'000	'000
Coronation Global Capital Plus Fund	USD	194	318
Coronation Global Emerging Markets Fund	USD	2,303	1,997
Coronation Global Equity Select Fund	USD	561	1,332
Coronation Global Managed Fund	USD	1,014	1,025
Coronation Global Opportunities Equity Fund	USD	707	2,135
Coronation Global Optimum Growth Fund	USD	1,299	1,304
Coronation Global Strategic USD Income Fund	USD	43	30
Coronation Multi-Manager Global Equity Fund	USD	1,557	853

17. SIGNIFICANT HOLDINGS

The following table displays significant holdings in the Trust by investors whose accounts are managed by the Coronation Group and by Coronation Group companies.

	30 September 2024	30 September 2023
	%	%
Coronation Global Capital Plus Fund	51.17	51.66
Coronation Global Emerging Markets Fund	69.99	68.84
Coronation Global Equity Select Fund	88.84	85.03
Coronation Global Managed Fund	53.59	53.09
Coronation Global Opportunities Equity Fund	70.19	71.57
Coronation Global Optimum Growth Fund	93.99	96.32
Coronation Global Strategic USD Income Fund	41.57	40.50
Coronation Multi-Manager Global Equity Fund	100.00	100.00

18. FINANCIAL INSTRUMENTS AND RISK

(i) Financial risk management

The Sub-Funds' financial instruments consist of investments, cash and cash equivalents and receivables and payables, which are realised predominantly. The carrying values of these financial instruments approximate their fair values.

The main risks relating to the financial instruments of the Sub-Funds held during the year and how those risks are managed are set out below. The financial instruments held by the Sub-Funds are set out in the Schedules of Investments. The Manager is responsible for identifying and controlling risks. These risks are managed through a process of ongoing identification, measurement and monitoring subject to risk limits and other controls. The Directors supervise the Manager and are ultimately responsible for the overall risk management of the Sub-Funds. The risk limits are established by the Directors and reflect the business strategy including the risk that the Sub-Funds are willing to accept and the market environment of the Sub-Funds.

Global exposure

UCITS funds are required to monitor exposures on a daily basis by utilising either the commitment approach or the Value at Risk ("VAR") approach when financial derivative instruments ("FDI") are held. The Investment Manager utilises the commitment approach in monitoring the exposure of the Sub-Funds as the market risk can be adequately monitored through this method. Derivatives will primarily be used to gain exposure to certain asset classes in which it is not permitted to directly invest and/or for purposes of efficient portfolio management.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****18. FINANCIAL INSTRUMENTS AND RISK (continued)****(i) Financial risk management (continued)****Global exposure (continued)**

The Sub-Funds primarily hold collective investment schemes ("CIS"), transferable securities, exchange traded funds, liquidity instruments, cash and cash equivalents. These portfolios are monitored regularly for any change that would require FDI risk monitoring.

During the financial year ended 30 September 2024, certain Sub-Funds had exposure to FDIs as detailed in Schedule of Investments. Exposures to these positions are monitored on a daily basis pursuant to the commitment approach.

Breaches of the exposure limits, if any, are identified using the commitment approach, addressed by the Investment Manager and reported to the Directors. An annual FDI report is provided to the Central Bank detailing any exposures breached during the year and any material changes to the risk monitoring process. During the year ended 30 September 2024, there were no material breaches of the FDI exposure limits (50 bps). Refer to note 18 (iii) for a review of the risk and related measurements related to FDI counterparties as of 30 September 2024.

Values of these FDI held at 30 September 2024 are listed in the Schedules of Investments. FDI positions are subject to risks that have the potential to influence the value of the Sub-Funds.

These risks are detailed in the price risk and currency risk sections which provide analysis of the potential impact to the values due to these risks. Further, an analysis of the time available to liquidate the positions held by the Sub-Funds can be found in the liquidity risk section.

(ii) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices.

(a) Market price risk and Fund of Funds risk

The investments of the Sub-Funds are subject to normal market fluctuations and other risks inherent in investing in securities. There can be no assurance that any appreciation in value of investments will occur. The value of investments and the income derived therefrom may fall as well as rise and investors may not recoup the original amount invested in the Sub-Funds.

The Sub-Funds are exposed to market risk through their investments in underlying funds. Investment in underlying Sub-funds carries with it a degree of risk given the nature of the underlying investments and the strategies which will be pursued by the underlying Sub-funds. While the Manager will endeavour to diversify the investments made, the underlying funds may hold relatively large positions in relation to their net assets. Consequently, a loss in any such position of the underlying funds could result in significant losses to the Sub-Funds.

In the case of fund of funds, the Manager, as far as possible, monitors exposure to underlying funds on a look through basis. Risk reports are generated monthly, as well as on an ad-hoc basis. These reports monitor portfolio risk such as global exposure, leverage and measure position sizes relative to the various limits laid down for the Sub-Fund on a best-estimate approach. The Manager deems this information to be adequate in managing the portfolio.

Values of all financial derivative instruments that are not listed on an open market will be calculated by the risk management software and checked against a third party valuation on a monthly basis.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(ii) Market risk (continued)

(a) Market price risk and Fund of Funds risk (continued)

Fund of funds may be subject to valuation risk due to the manner and timing of the valuation of their investments. Investments in the underlying funds may be valued by fund administrators or by the investment manager themselves resulting in valuations which are not ratified by an independent third party on a regular or timely basis. In addition, the underlying funds may have redemption restrictions in place, side-pockets or suspended striking a NAV. In which case the NAV provided by the administrator or investment manager of the underlying funds may not be a true indication of a realisable NAV.

Market price exposure and geographic location of investments held at 30 September 2024 and 30 September 2023 are disclosed in the Schedules of Investments.

If the actual market prices at 30 September 2024 and 30 September 2023 had increased or decreased by 5% with all other variables held constant, this would have increased or reduced respectively, the Sub-Funds' net assets attributable to redeemable unitholders by approximately the following:

Sub-Fund	Currency	30 September 2024 '000	30 September 2023 '000
Coronation Global Capital Plus Fund	USD	32,716	30,643
Coronation Global Emerging Markets Fund	USD	62,367	44,259
Coronation Global Equity Select Fund	USD	14,830	8,837
Coronation Global Managed Fund	USD	43,259	38,205
Coronation Global Opportunities Equity Fund	USD	32,141	25,232
Coronation Global Optimum Growth Fund	USD	34,225	32,219
Coronation Global Strategic USD Income Fund	USD	30,087	24,837
Coronation Multi-Manager Global Equity Fund	USD	56,256	53,899

For consistency, the sensitivity analysis has illustrated the impact of a 5% change in prices. This should be evaluated in the context of the ranges of the following indices in the year.

Index	30 September 2024			30 September 2023		
	High	Low	Range from Midpoint	High	Low	Range from Midpoint
NDUEACWF¹	461.0916	335.1673	15.81%	375.1030	287.8705	13.16%
NDUEEGF²	625.7840	473.4030	13.86%	541.5540	426.5240	11.88%
LEGATRUU³	489.6182	429.0545	6.59%	466.6737	415.9279	5.75%

¹MSCI ACWI Net Total Return USD Index

²MSCI Emerging Markets Net Total Return USD Index

³Bloomberg Global-Aggregate Total Return Index Value Unhedged USD

(b) Currency risk

Currency risk refers to the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. This risk may also arise when investing in countries where currency controls exist. The Sub-Funds may hold assets denominated in currencies other than USD, the functional currency of the Sub-Funds, and it may have investors who are invested in non-base currency unit classes. The Investment Manager may choose to accept these risks as integral to the investment strategy of the Sub-Funds, or to manage the resulting risks by undertaking passive currency hedging through the execution of forward currency contracts.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(ii) Market risk (continued)

(b) Currency risk (continued)

The hedging process, where implemented is generally executed on a monthly basis, is based upon the best available information at the time, and is monitored by the Investment Manager, with daily adjustments to hedging of non-base currency unit classes if required. The hedging process attempts to align the exposure with the risk appetite of the relevant Sub-Funds.

Refer to the Schedule of Investments for a breakdown of each Sub-Fund's investment portfolio by currency.

Sensitivity analysis

If the exchange rate at 30 September 2024 and 30 September 2023 between the functional currency and all other currencies had strengthened or weakened by 5%, with all other variables held constant, this would have reduced or increased respectively, the net assets attributable to holders of redeemable units of the Sub-Funds by the following:

Sub-Fund	30 September 2024 USD '000	30 September 2023 USD '000
Coronation Global Capital Plus Fund	4,892	4,423
Coronation Global Emerging Markets Fund	45,285	32,836
Coronation Global Equity Select Fund	5,407	2,758
Coronation Global Managed Fund	16,008	11,646
Coronation Global Opportunities Equity Fund	4,227	2,864
Coronation Global Optimum Growth Fund	21,429	16,899
Coronation Global Strategic USD Income Fund	—	2
Coronation Multi-Manager Global Equity Fund	6,765	5,457

(c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The majority of the Sub-Fund's financial assets and liabilities are non-interest bearing, so the interest rate risk is therefore minimal. Any interest bearing financial liabilities are short-term in nature and not subject to significant interest rate risks. The only yield-producing securities which are directly held are cash and debt securities. Any excess cash and cash equivalents are usually invested at short-term market interest rates. Cash not held in term deposits does not have a material impact to interest rate risk. The underlying funds which the Sub-Fund invests into may be exposed to interest rate risk, and that the extent of this risk will vary from fund to fund.

The Sub-Fund's interest rate risk as at 30 September 2024 is analysed in the table below:

	Floating Rate Interest Assets USD '000	Fixed Rate Interest Assets USD '000	Non-Interest Bearing USD '000	Total USD '000
Coronation Global Capital Plus Fund	323,568	51,109	292,092	666,769
Coronation Global Emerging Markets Fund	11,989	—	1,242,207	1,254,196
Coronation Global Equity Select Fund	11,547	—	292,546	304,093
Coronation Global Managed Fund	164,277	97,723	624,415	886,415
Coronation Global Opportunities Equity Fund	56,919	—	640,756	697,675
Coronation Global Optimum Growth Fund	34,733	84,845	592,234	711,812
Coronation Global Strategic USD Income Fund	493,712	117,806	14,148	625,666
Coronation Multi-Manager Global Equity Fund	283,814	—	1,125,116	1,408,930

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024
18. FINANCIAL INSTRUMENTS AND RISK (continued)
(ii) Market risk (continued)
(c) Interest rate risk (continued)

The Sub-Fund's interest rate risk as at 30 September 2023 is analysed in the table below:

Sub-Fund	Floating Rate Interest Assets USD '000	Fixed Rate Interest Assets USD '000	Non-Interest Bearing USD '000	Total USD '000
Coronation Global Capital Plus Fund	191,715	172,281	276,944	640,470
Coronation Global Emerging Markets Fund	7,529	–	884,378	891,907
Coronation Global Equity Select Fund	4,440	–	175,338	179,778
Coronation Global Managed Fund	90,599	121,241	568,607	780,447
Coronation Global Opportunities Equity Fund	82,435	–	498,484	580,918
Coronation Global Optimum Growth Fund	36,316	63,131	574,622	674,069
Coronation Global Strategic USD Income Fund	127,427	367,168	15,101	509,696
Coronation Multi-Manager Global Equity Fund	148,541	–	1,065,778	1,214,319

At 30 September 2024 and 30 September 2023, had the interest rates strengthened or weakened by 5% in relation to all floating rate interest assets with all other variables remaining constant, net assets redeemable to unitholders would have decreased or increased, respectively by the amounts shown below:

Sub-Fund	Currency	30 September 2024 '000	30 September 2023 '000
Coronation Global Capital Plus Fund	USD	16,178	9,586
Coronation Global Emerging Markets Fund	USD	599	–
Coronation Global Equity Select Fund	USD	577	–
Coronation Global Managed Fund	USD	8,214	4,530
Coronation Global Opportunities Equity Fund	USD	2,846	4,122
Coronation Global Optimum Growth Fund	USD	1,737	1,816
Coronation Global Strategic USD Income Fund	USD	24,686	6,371
Coronation Multi-Manager Global Equity Fund	USD	14,191	7,427

(iii) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The credit risk on cash deposits is not considered significant. Facilities are provided by J.P. Morgan SE - Dublin Branch, which is also the Sub-Funds' Depositary. J.P. Morgan is an international provider of banking services to personal, business and institutional customers. J.P. Morgan is rated highly by the various rating agencies, ("A1" by Moody's, and "A-" by Standard & Poor's). Facilities are also provided by HSBC Bank (A+).

There is also the risk that the counterparty to any forward currency contracts and futures contracts will default on payment, but this eventuality has never occurred to date, and the risk of default is considered negligible. J.P. Morgan is the clearing broker for all forward currency contracts. Forward currency contracts are settled on a gross notional basis.

The Sub-Funds are also exposed to credit-related losses that can occur as a result of an issuer of debt being unwilling or unable to honour its contractual obligations. Credit risk arising on investments in debt instruments is analysed further in the investments in debt securities section of this note.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iii) Credit risk (continued)

The maximum exposure to credit risk is the fair values of the collective investment schemes and debt securities reported in the Schedule of Investments and the cash and cash equivalents and receivables reported in the Statement of Financial Position as at 30 September 2024 and 30 September 2023, with the exception of forward currency contracts and spot currency contracts, for which the maximum exposure is the notional value of the contracts, as follows:

	Currency	30 September 2024 Notional value	30 September 2023 Notional value
Coronation Global Capital Plus Fund			
Forward Currency Contract	USD '000	386,773	158,430
Spot Currency Contract	USD '000	1,361	3,216
Coronation Global Emerging Markets Fund			
Spot Currency Contract	USD '000	12,293	10,972
Coronation Global Equity Select Fund			
Spot Currency Contract	USD '000	1,425	6,984
Coronation Global Managed Fund			
Forward Currency Contract	USD '000	36,517	14,118
Spot Currency Contract	USD '000	450	2,471
Coronation Global Opportunities Equity Fund			
Forward Currency Contract	USD '000	—	836
Spot Currency Contract	USD '000	1,947	—
Coronation Global Optimum Growth Fund			
Forward Currency Contract	USD '000	4,829	8,958
Spot Currency Contract	USD '000	10,456	—
Coronation Global Strategic USD Income Fund			
Forward Currency Contract	USD '000	363,237	102,047
Coronation Multi-Manager Global Equity Fund			
Spot Currency Contract	USD '000	4,097	11

This represents gross notional amounts receivable from the counterparty, excluding the amounts that are payable to counterparties.

Investment in debt securities

The Sub-Funds mitigate credit risk by setting a normal minimum credit rating for rated instruments in which they invest, and by performing due diligence on any non-rated instruments in which the Investment Managers wish to have the Sub-Funds invest. The Sub-Funds do not invest more than 10% of their NAVs in instruments that do not meet the minimum credit rating. The normal minimum credit rating of the debt and debt-related instruments in which the Sub-Funds may invest is BBB- as rated by Standard & Poor's (or a similar rating by another recognised rating source).

At 30 September 2024, the following Sub-Funds were invested in debt securities with the following credit quality shown as a % of each Sub-Fund's respective debt securities held:

	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
Coronation Global Capital Plus Fund	90.59	9.41	—	100.00
Coronation Global Managed Fund	82.46	17.54	—	100.00
Coronation Global Optimum Growth Fund	12.53	87.47	—	100.00
Coronation Global Strategic USD Income Fund	93.58	6.42	—	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iii) Credit risk (continued)

Investment in debt securities(continued)

At 30 September 2023, the following Sub-Funds were invested in debt securities with the following credit quality shown as a % of each Sub-Fund's respective debt securities held:

	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
Coronation Global Bond Fund	79.81	18.70	1.49	100.00
Coronation Global Capital Plus Fund	87.69	10.53	1.78	88.24
Coronation Global Managed Fund	72.33	25.24	2.43	100.00
Coronation Global Optimum Growth Fund	72.71	28.29	—	100.00
Coronation Global Strategic USD Income Fund	90.45	9.18	0.37	100.00

Settlement risk

The Sub-Funds' activities may give rise to risk at the time of settlement of transactions. Settlement risk is the risk of loss due to the failure of an entity to honour its obligations to deliver cash, securities or other assets as contractually agreed.

For the vast majority of transactions, the Sub-Funds mitigate this risk by conducting settlements through a recognised central securities depository to ensure that a trade is settled only when both parties have fulfilled their contractual settlement obligations.

(iv) Liquidity risk

Liquidity risk is the risk that the Sub-Funds will not be able to settle or meet their obligations as they fall due or at a reasonable price.

The Sub-Funds, except Coronation All Africa Fund, are exposed to daily cash redemptions of redeemable units.

The Sub-Funds are exposed to the cash settlement of forward currency contracts which are settled on a gross notional basis.

The Investment Managers manage the liquidity risk of each Sub-Fund by holding a large proportion of highly liquid assets and cash deposits. The portfolios of Sub-Funds are monitored to ensure that investment is limited to their NAVs. This requires the holding of sufficient cash or cash equivalents to meet financial liabilities. Additionally, trading limits and collateral arrangements limit the extent to which facilities may be extended to the Sub-Funds. Such trading limits are generally based upon the size and marketability of the assets held by the Sub-Funds.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

The table below analyses the Sub-Funds' financial liabilities into relevant maturity groupings based on remaining period at the Statement of Financial Position date to the contractual maturity date:

At 30 September 2024:

Liquidity Analysis	Less than 3 months USD '000	3 months to 1 year USD '000	Greater than 1 year USD '000	Total USD '000
Coronation All Africa Fund				
Payables	127	—	—	127
Net asset value attributable to unitholders	—	—	—	—
Total	127	—	—	127
Coronation Global Capital Plus Fund				
Payables	1,770	—	—	1,770
Unrealised losses on forward currency contracts	1,101	23	—	1,124
Unrealised losses on future contract	14	—	—	14
Net asset value attributable to unitholders	666,769	—	—	666,769
Total	669,654	23	—	669,677
Coronation Global Emerging Markets Fund				
Payables	12,288	—	—	12,288
Net asset value attributable to unitholders	1,254,196	—	—	1,254,196
Total	1,266,484	—	—	1,266,484
Coronation Global Equity Select Fund				
Payables	4,356	—	—	4,356
Net asset value attributable to unitholders	304,093	—	—	304,093
Total	308,449	—	—	308,449
Coronation Global Managed Fund				
Payables	2,807	—	—	2,807
Unrealised losses on forward currency contracts	216	—	—	216
Net asset value attributable to unitholders	886,415	—	—	886,415
Total	889,438	—	—	889,438
Coronation Global Opportunities Equity Fund				
Payables	4,603	—	—	4,603
Net asset value attributable to unitholders	697,675	—	—	697,675
Total	702,278	—	—	702,278
Coronation Global Optimum Growth Fund				
Payables	10,938	—	—	10,938
Net asset value attributable to unitholders	711,812	—	—	711,812
Total	722,750	—	—	722,750
Coronation Global Strategic USD Income Fund				
Payables	586	—	—	586
Unrealised losses on forward currency contracts	1,483	696	—	2,179
Unrealised losses on future contract	75	—	—	75
Net asset value attributable to unitholders	625,666	—	—	625,666
Total	627,810	696	—	628,506
Coronation Multi-Manager Global Equity Fund				
Payables	8,964	—	—	8,964
Net asset value attributable to unitholders	1,408,930	—	—	1,408,930
Total	1,417,894	—	—	1,417,894

CORONATION GLOBAL OPPORTUNITIES FUND

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

At 30 September 2023:

Liquidity Analysis	Less than 3 months USD'000	3 months to 1 year USD'000	Greater than 1 year USD'000	Total USD'000
Coronation All Africa Fund				
Payables	128	—	—	128
Total	128	—	—	128
Coronation Global Capital Plus Fund				
Payables	9,182	—	—	9,182
Unrealised losses on options	—	991	—	991
Unrealised losses on forward currency contracts	12	18	—	30
Net asset value attributable to unitholders	640,470	—	—	640,470
Total	649,664	1,009	—	650,673
Coronation Global Emerging Markets Fund				
Payables	12,687	—	—	12,687
Net asset value attributable to unitholders	891,907	—	—	891,907
Total	904,594	—	—	904,594
Coronation Global Equity Select Fund				
Payables	23,270	—	—	23,270
Net asset value attributable to unitholders	179,778	—	—	179,778
Total	203,048	—	—	203,048
Coronation Global Managed Fund				
Payables	9,669	—	—	9,669
Unrealised losses on options	—	1,297	—	1,297
Net asset value attributable to unitholders	780,447	—	—	780,447
Total	790,116	1,297	—	791,413
Coronation Global Opportunities Equity Fund				
Payables	5,248	—	—	5,248
Unrealised losses on future contract	2,976	—	—	2,976
Net asset value attributable to unitholders	580,918	—	—	580,918
Total	589,142	—	—	589,142
Coronation Global Optimum Growth Fund				
Payables	11,995	—	—	11,995
Net asset value attributable to unitholders	674,069	—	—	674,069
Total	686,064	—	—	686,064
Coronation Global Strategic USD Income Fund				
Payables	1,095	—	—	1,095
Unrealised losses on forward currency contracts	407	—	184	591
Net asset value attributable to unitholders	509,696	—	—	509,696
Total	511,198	—	184	511,382
Coronation Global Short Duration Fund				
Payables	10	—	—	10
Net asset value attributable to unitholders	—	—	—	—
Total	10	—	—	10
Coronation Multi-Manager Global Equity Fund				
Payables	9,908	—	—	9,908
Unrealised losses on future contract	5,258	—	—	5,258
Net asset value attributable to unitholders	1,214,319	—	—	1,214,319
Total	1,229,485	—	—	1,229,485

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

IFRS 7 “Disclosures – Offsetting Financial Assets and Financial Liabilities”, which requires entities to disclose both gross and net information for derivatives and other financial instruments that are either offset in the Statement of Financial Position or subject to an enforceable master netting arrangement or similar agreement. The tables below provide a summary of the Sub-Funds’ financial instruments inclusive of potential netting arrangements.

The financial instruments inclusive of potential netting arrangements as at 30 September 2024, were as follows:

Coronation Global Capital Plus Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position	Net amounts in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position		Net Amount
	USD '000	USD '000	USD '000	Financial Instruments	Cash Collateral	USD '000
Asset						
J.P. Morgan	226,912	(224,848)	2,064	(1,138)	–	926
Liability						
J.P. Morgan	159,847	(160,985)	(1,138)	1,138	–	–

Coronation Global Equity Select Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position	Net amounts in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position		Net Amount
	USD '000	USD '000	USD '000	Financial Instruments	Cash Collateral	USD '000
Asset						
J.P. Morgan	44	–	44	–	–	44

Coronation Global Managed Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position	Net amounts in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position		Net Amount
	USD '000	USD '000	USD '000	Financial Instruments	Cash Collateral	USD '000
Asset						
J.P. Morgan	12,219	(12,079)	140	(74)	–	66
Liability						
J.P. Morgan	23,789	(24,005)	(216)	74	–	(142)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

Coronation Global Opportunities Equity Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	1,158	–	1,158	–	–	1,158

Coronation Global Optimum Growth Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	3,271	(832)	2,439	–	–	2,439

Coronation Global Strategic USD Income Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	140,582	(140,082)	500	(500)	–	–
Liability						
J.P. Morgan	222,603	(224,857)	(2,254)	500	–	(1,754)

Coronation Multi-Manager Global Equity Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	6,966	–	6,966	–	–	6,966

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

The financial instruments inclusive of potential netting arrangements as at 30 September 2023, were as follows:

Coronation Global Capital Plus Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	150,960	(148,687)	2,273	(30)	–	2,243
Liability						
J.P. Morgan	7,153	(8,174)	(1,021)	30	–	(991)

Coronation Global Managed Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	15,370	(13,941)	1,429	–	–	1,429
Liability						
J.P. Morgan	(1,297)	–	(1,297)	–	–	(1,297)

Coronation Global Opportunities Equity Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	26	–	26	–	–	26
Liability						
J.P. Morgan	(2,976)	–	(2,976)	–	–	(2,976)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(iv) Liquidity risk (continued)

Coronation Global Optimum Growth Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	7,482	—	7,482	—	—	7,482

Coronation Global Strategic USD Income Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	91,518	(88,953)	2,565	(591)	—	1,974
Liability						
J.P. Morgan	10,935	(11,526)	(591)	(591)	—	—

Coronation Multi-Manager Global Equity Fund

	Gross amounts of recognised financial assets/(liabilities) in the Statement of Financial Position USD '000	Gross amounts of financial assets/(liabilities) offset in the Statement of Financial Position USD '000	Net amounts in the Statement of Financial Position USD '000	Related amounts not offset in the Statement of Financial Position		Net Amount USD '000
				Financial Instruments USD '000	Cash Collateral USD '000	
Asset						
J.P. Morgan	74	—	74	—	—	74
Liability						
J.P. Morgan	(5,258)	—	(5,258)	—	—	(5,258)

(v) Concentration of investments by issuer

Subject to the investment restrictions, the Sub-Funds may hold concentrated portfolios of investments. Lower diversification and active stock selection can result in greater than average investment in individual companies/issuers. Such concentration can give rise to more risk than where investments are spread over a larger number of companies/issuers. Whilst this may increase the potential gains, this concentration of exposure and lack of diversification may also increase the risk of loss to the Sub-Funds.

Refer to the Schedule of Investments for a breakdown of concentrations in individual investment positions exceeding 5% of the relevant Sub-Fund's net assets attributable to holders of redeemable units.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

18. FINANCIAL INSTRUMENTS AND RISK (continued)

(vi) Risks of investing in other Collective Investment Schemes

As a shareholder of another CIS, the Sub-Funds will bear, along with other shareholders, its pro rata portion of the expenses of the other CIS, including management and/or other fees. These fees will be in addition to the management fees and other expenses which the Sub-Funds bear directly in connection with its own operations.

The CIS in which the Sub-Funds will invest will be either UCITS or, for values up to 30% of NAV, other CIS subject to rules on segregation of assets, borrowing, lending and uncovered sales of transferable securities and liquidity instruments that are equivalent to the requirements of the UCITS Directive.

The policies of the Sub-Funds place maximum limits ranging from 0 percent to 100 percent on the portion of the NAV of the Sub-Funds that may be invested in CIS. The CIS in which the Sub-Funds invest may not themselves invest more than 10 per cent of their NAVs in other CIS. To the extent that the CIS in which the Sub-Funds invest in turn invest in other CIS, there could be fees charged at three levels.

19. RECONCILIATION OF NET ASSET VALUE

There were no differences between NAV per financial statements and last dealing NAV at 30 September 2024 and 30 September 2023.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT

The fair value of financial assets and financial liabilities traded in active markets are based on quoted market prices at the close of trading at the period end date.

IFRS 13 requires the Trust to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments, quoted prices for identical or similar instruments in markets that are considered less than active or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgement by the Trust. The Trust considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The tables below and overleaf analyse, within the fair value hierarchy, the Sub-Funds' financial assets and financial liabilities measured at fair value at 30 September 2024:

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000	Total USD '000
Coronation Global Capital Plus Fund				
Financial assets at fair value through profit or loss:				
Bonds	251,222	115,503	–	366,725
Collective investment schemes	–	104,435	–	104,435
Exchange traded funds	915	–	–	915
Equities	182,239	–	–	182,239
Forward currency contracts	–	2,064	–	2,064
Total	434,376	222,002	–	656,378
Financial liabilities at fair value through profit or loss:				
Forward currency contracts	–	(1,124)	–	(1,124)
Futures contracts	(14)	–	–	(14)
Total	(14)	(1,124)	–	(1,138)
Coronation Global Emerging Markets Fund				
Financial assets at fair value through profit or loss:				
Equities	1,247,330	–	–	1,247,330
Total	1,247,330	–	–	1,247,330

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT (continued)

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000	Total USD '000
Coronation Global Equity Select Fund				
Financial assets at fair value through profit or loss:				
Equities	296,608	—	—	296,608
Futures contracts	44	—	—	44
Total	296,652	—	—	296,652
Coronation Global Managed Fund				
Financial assets at fair value through profit or loss:				
Bonds	144,353	96,775	—	241,128
Collective investment schemes	—	4,302	—	4,302
Equities	619,758	—	—	619,758
Forward currency contracts	—	74	—	74
Futures contracts	66	—	—	66
Total	764,177	101,151	—	865,328
Financial liabilities at fair value through profit or loss:				
Forward currency contracts	—	(216)	—	(216)
Total	—	(216)	—	(216)
Coronation Global Opportunities Equity Fund				
Financial assets at fair value through profit or loss:				
Collective investment schemes	—	277,538	—	277,538
Equities	365,278	—	—	365,278
Futures contracts	1,158	—	—	1,158
Total	366,436	277,538	—	643,974
Coronation Global Optimum Growth Fund				
Financial assets at fair value through profit or loss:				
Bonds	59,437	38,558	—	97,995
Collective investment schemes	—	4,302	—	4,302
Equities	582,198	—	—	582,198
Options	2,408	—	—	2,408
Forward currency contracts	—	31	—	31
Total	644,043	42,891	—	686,934
Coronation Global Strategic USD Income Fund				
Financial assets at fair value through profit or loss:				
Bonds	339,697	253,017	—	592,714
Exchange traded funds	979	—	—	979
Equities	8,037	—	—	8,037
Forward currency contracts	—	476	—	476
Futures contracts	24	—	—	24
Total	348,737	253,493	—	602,230
Financial liabilities at fair value through profit or loss:				
Forward currency contracts	—	(2,179)	—	(2,179)
Futures contracts	(75)	—	—	(75)
Total	(75)	(2,179)	—	(2,254)
Coronation Multi-Manager Global Equity Fund				
Financial assets at fair value through profit or loss:				
Collective investment schemes	—	455,498	—	455,498
Equities	669,630	—	—	669,630
Futures contracts	6,966	—	—	6,966
Total	676,596	455,498	—	1,132,094

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT (continued)

The following table presents the transfers between levels of the fair value hierarchy for the year ended 30 September 2024:

Transfers from Level 1 to Level 2	Level 1	Level 2	Level 3
Coronation Global Capital Plus Fund	USD '000	USD '000	USD '000
Bonds	(2,523)	2,523	–
Transfers from Level 2 to Level 1	Level 1	Level 2	Level 3
Coronation Global Capital Plus Fund	USD '000	USD '000	USD '000
Bonds	70,598	(70,598)	–
Transfers from Level 1 to Level 2	Level 1	Level 2	Level 3
Coronation Global Managed Fund	USD '000	USD '000	USD '000
Bonds	(8,982)	8,982	–
Transfers from Level 2 to Level 1	Level 1	Level 2	Level 3
Coronation Global Managed Fund	USD '000	USD '000	USD '000
Bonds	22,891	(22,891)	–
Transfers from Level 1 to Level 2	Level 1	Level 2	Level 3
Coronation Global Strategic USD Income Fund	USD '000	USD '000	USD '000
Bonds	(7,275)	7,275	–
Transfers from Level 2 to Level 1	Level 1	Level 2	Level 3
Coronation Global Strategic USD Income Fund	USD '000	USD '000	USD '000
Bonds	27,147	(27,147)	–

Level 3 reconciliation

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within Level 3 between the beginning and the end of the reporting year to 30 September 2024:

Coronation Global Emerging Markets Fund

	Total USD' 000
Opening balance	– ¹
Purchases	–
Sales	–
Net transfers	–
Gains/(Losses) recognised in profit and loss	–
Closing balance	–¹

Coronation Global Optimum Growth Fund

	Total USD' 000
Opening balance	– ¹
Purchases	101
Sales	(102)
Net transfers	–
Gains/(Losses) recognised in profit and loss	1
Closing balance	–¹

¹As of 30 September 2024, the Russian securities remained valued at RUB0.00001 or USD0.0001 in line with MSCI.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT (continued)

The tables below and overleaf analyse, within the fair value hierarchy, the Sub-Funds' financial assets and financial liabilities measured at fair value at 30 September 2023:

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000	Total USD '000
Coronation Global Capital Plus Fund				
Financial assets at fair value through profit or loss:				
Bonds	71,462	265,483	–	336,945
Collective investment schemes	–	92,321	–	92,321
Exchange traded funds	8,714	–	–	8,714
Equities	174,874	–	–	174,874
Options	674	–	–	674
Forward currency contracts	–	1,599	–	1,599
Total	184,262	430,865	–	615,127
Financial liabilities at fair value through profit or loss:				
Options	(991)	–	–	(991)
Forward currency contracts	–	(30)	–	(30)
Total	(991)	(30)	–	(1,021)
Coronation Global Emerging Markets Fund				
Financial assets at fair value through profit or loss:				
Equities	885,174	–	–	885,174
Total	885,174	–	–	885,174
Coronation Global Equity Select Fund				
Financial assets at fair value through profit or loss:				
Equities	176,734	–	–	176,734
Total	176,734	–	–	176,734
Coronation Global Managed Fund				
Financial assets at fair value through profit or loss:				
Bonds	35,366	159,812	–	195,178
Exchange traded funds	9,621	–	–	9,621
Equities	559,303	–	–	559,303
Options	886	–	–	886
Forward currency contracts	–	178	–	178
Futures contracts	365	–	–	365
Total	570,175	195,356	–	765,531
Financial liabilities at fair value through profit or loss:				
Options	(1,297)	–	–	(1,297)
Total	(1,297)	–	–	(1,297)
Coronation Global Opportunities Equity Fund				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	224,302	–	224,302
Equities	280,344	–	–	280,344
Options	26	–	–	26
Total	280,370	224,302	–	504,672
Financial liabilities at fair value through profit or loss:				
Futures contracts	(2,976)	–	–	(2,976)
Total	(2,976)	–	–	(2,976)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT (continued)

	Level 1 USD '000	Level 2 USD '000	Level 3 USD '000	Total USD '000
Coronation Global Optimum Growth Fund				
Financial assets at fair value through profit or loss:				
Bonds	–	71,253	–	71,253
Equities	573,130	–	–	573,130
Options	7,482	–	–	7,482
Total	580,612	71,253	–	651,865

Coronation Global Strategic USD Income Fund

Financial assets at fair value through profit or loss:				
Bonds	153,673	335,775	–	489,448
Collective investment schemes	–	613	–	613
Exchange traded funds	2,489	–	–	2,489
Equities	4,190	–	–	4,190
Forward currency contracts	–	2,160	–	2,160
Futures contracts	405	–	–	405
Total	160,757	338,548	–	499,305

Financial liabilities at fair value through profit or loss:

Forward currency contracts	–	(591)	–	(591)
Total	–	(591)	–	(591)

Coronation Multi-Manager Global Equity Fund

Financial assets at fair value through profit or loss:				
Collective investment schemes	–	453,087	–	453,087
Equities	624,890	–	–	624,890
Options	74	–	–	74
Total	624,964	453,087	–	1,078,051

Financial liabilities at fair value through profit or loss:

Futures contracts	(5,258)	–	–	(5,258)
Total	(5,258)	–	–	(5,258)

There were no transfers between the levels during the financial year end.

Level 3 reconciliation

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within level 3 between the beginning and the end of the reporting year to 30 September 2023:

Coronation Global Emerging Markets Fund

	Total USD' 000
Opening balance	– ¹
Purchases	–
Sales	(55,637)
Net transfers	–
Gains/(Losses) recognised in profit and loss	55,637
Closing balance	–¹

Coronation Global Optimum Growth Fund

	Total USD' 000
Opening balance	– ¹
Purchases	–
Sales	(21,605)
Net transfers	–
Gains/(Losses) recognised in profit and loss	21,605
Closing balance	–¹

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

20. FAIR VALUE MEASUREMENT (continued)

Coronation Global Strategic USD Income Fund

	Total USD' 000
Opening balance	— ¹
Purchases	—
Sales	(1,700)
Net transfers	—
Gains/(Losses) recognised in profit and loss	1,700
Closing balance	—¹

¹As of 30 September 2023, the Russian securities remained valued at RUB0.00001 or USD0.0001 in line with MSCI.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include investments in underlying investment sub-funds and over-the-counter derivatives. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

On 28 February 2022, MSCI launched a consultation with international institutional investors the result of which was that MSCI began to use prices of 0.00001 to reflect the uninvestability of the Russian equity market. The Manager, after review decided to follow this approach and write down the price of all Russian stocks to RUB 0.00001 and all Russian ADR/GDR stock to USD 0.00001 for the valuations from 11 March 2022 until the end of the period. As at 30 September 2024, the value of the Russian stocks and Russian ADR/GDR stock remained at RUB 0.00001 and USD 0.00001, respectively.

Valuation Methodology*Fixed income securities/Bonds*

Fixed income securities/bonds, which are quoted, listed, traded or dealt on a market or exchange, are valued at the closing mid-market price as at the year end date, on the relevant market or exchange which is normally the principal market or exchange for such fixed income securities/bonds.

Where reliable market quotations are not available for fixed income securities/bonds the value of such securities may be determined using a matrix methodology compiled by a competent person, firm or corporation selected by the Manager and approved for the purpose by the Depositary whereby such securities are valued by reference to the valuation of other securities which are comparable in rating, yield, due date and other characteristics

Collective investment scheme

Investments in listed open-ended investment funds are typically valued by reference to quoted prices on a recognisable exchange. Investments in unlisted open-ended investment funds are typically valued utilising the net asset valuations provided by the Managers of the underlying sub-funds and/or their administrators. The Manager considers subscription and redemption rights, including any restrictions on the disposals of the interest in its determination of fair value. Investments in unlisted investment funds are included in Level 2 of the fair value hierarchy when its fair value is determined based on the NAVs of the unlisted investment funds and where period redemptions are permitted without restrictions.

If the NAV per unit is not available or does not in the opinion of the Manager represent fair value then the CIS shall be valued at their probable realisation value estimated with care and in good faith in consultation with the relevant Investment Manager by a competent person approved for the purpose by the Depositary. Because of the inherent uncertainty of such valuations, the values determined may differ significantly from the values that would have been used had a ready market for the investments existed and such differences could be material.

Where adjustments have been made to the NAVs as provided to account for liquidity concerns e.g. redemption restrictions, side pockets etc., or where there are significant liquidity restrictions, the investments in these unlisted investment sub-funds are included in Level 3 of the fair value hierarchy.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)**For the year ended 30 September 2024****20. FAIR VALUE MEASUREMENT (continued)****Valuation Methodology (continued)***Equities/Exchange traded funds*

Investments, which are quoted, listed, traded or dealt on a market or exchange, are valued at the closing last-market price as at the year end date, on the relevant market or exchange which is normally the principal market or exchange for such investments.

The value of any security which is not quoted, listed or dealt in on a recognised exchange or which is so quoted, listed or dealt but for which no such quotation or value is available or the available quotation or value is not representative of the fair market value shall be the probable realisation value as estimated with care and good faith by (i) the Manager or (ii) a competent person, firm or corporation (including the Investment Managers) selected by the Manager and approved for the purpose by the Depositary or (iii) any other means provided that the value is approved by the Depositary.

Derivatives

Derivative contracts traded on a regulated market (including without limitation exchange traded futures, such as index futures and options contracts) shall be valued at the settlement price as determined by the market. If the settlement price is not available, the value shall be the probable realisation value estimated with care and in good faith by (i) the Manager or (ii) a competent person firm or corporation (including the Investment Manager) selected by the Manager and approved for the purpose by the Depositary or (iii) any other means provided that the value is approved by the Depositary.

Derivative contracts which are not traded on a regulated market may be valued on a daily basis either using the counterparty valuation or an alternative valuation such as a valuation calculated by the Manager or by an independent pricing vendor. Where the over the counter derivative is valued using an alternative valuation, (i) the Manager will follow international best practice and adhere to the principles on valuation of over the counter derivatives established by bodies such as IOSCO and AIMA; (ii) the alternative valuation will be that provided by a competent person selected by the Manager and approved for the purpose by the Depositary or a valuation by any other means provided that the value is approved by the Depositary; and (iii) the alternative valuation will be reconciled to the counterparty valuation on a monthly basis.

Option contracts

When a Sub-Fund writes or purchases put or call options, an amount equal to the premium received or paid is recorded as a liability or an asset and is subsequently marked-to-market in the Statement of Financial Position. Premiums received or paid from writing or purchasing put or call options which have expired or were unexercised are recognised on their expiry date as realised gains or losses in the Statement of Comprehensive Income. If an option is exercised, the premium received or paid is included with the proceeds or the cost of the transaction to determine whether the Sub-Fund has realised a gain or loss on the related investment transaction in the Statement of Comprehensive Income. When Sub-Fund enters into a closing transaction, it will realise a gain or loss in its Statement of Comprehensive Income depending upon whether the amount from the closing transaction is greater or less than the premium received or paid.

Forward Currency Contracts

Forward currency contracts represent a firm commitment to buy or sell an underlying currency at a specified value and point in time based upon an agreed or contractual quantity.

The unrealised gain or loss on open forward currency contracts is calculated by reference to the difference between the contracted rate and the forward rate to close out the contract as at the year end. Unrealised gains and losses are included in the Statement of Comprehensive Income. Realised gains and losses are recognised on the maturity of a contract, as the difference between the rate that the contract was entered into and the closing spot rate at the settlement date of the contract. Realised gains and losses are included in the Statement of Comprehensive Income. Forward currency contracts are generic over the counter instruments and are included in Level 2 of the fair value hierarchy.

Futures Contracts

Futures are contracts for delayed deliveries of commodities, securities or money market instruments in which the seller agrees to make a delivery at a specified future date of a future commodity or instrument, at a specified price or yield.

The changes in value of open futures contracts are recognised as unrealised gains or losses by "marking-to-market" the value of the contract at the Statement of Financial Position date. When the contract is closed, the difference between the proceeds from (or cost of) the closing transactions and the original transaction is recorded in the Statement of Comprehensive Income. Futures contracts are traded on recognised exchanges and are therefore included in Level 1 of the fair value hierarchy.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

21. SOFT COMMISSIONS

There have been no soft commission arrangements affecting the Trust during the year.

22. RATES OF EXCHANGE

The rates of exchange ruling as at 30 September 2024 and 30 September 2023 are as follows:

Currency	30 September 2024 Rate	30 September 2023 Rate
USD = 1		
AUD	1.4414	1.5494
BRL	5.4458	5.0052
CAD	1.3510	1.3520
CHF	0.8436	0.9148
CNY	7.0161	7.3041
DKK	6.6795	7.0432
EGP	48.3000	45.7488
EUR	0.8960	0.9445
GBP	0.7455	0.8193
HKD	7.7675	7.8319
IDR	15,140.0000	15,455.0000
INR	83.8013	83.0413
JPY	143.0400	149.2250
KRW	1,307.7000	1,349.4000
MXN	19.6020	17.3785
NOK	10.5327	10.6409
PEN	3.7195	3.7919
PLN	3.8363	4.3651
RUB	93.1250	97.6000
SAR	3.7514	3.7505
SEK	10.1366	10.8642
SGD	1.2820	1.3649
TRY	34.1873	27.4150
TWD	31.6465	32.2805
ZAR	17.2325	18.8394

23. COMMITMENTS AND CONTINGENT LIABILITIES

The Sub-Funds had no significant commitments or contingent liabilities at the year end.

24. CROSS HOLDINGS

Certain Sub-Funds in the Trust invest in other Sub-Funds within the Trust.

As at 30 September 2024, the cross holdings between Sub-Funds in the Trust were as follows:

	Value at 30 September 2024 USD '000 ¹	% of investor's net assets invested
Investors in the Coronation Global Emerging Market Fund		
Coronation Global Opportunities Equity Fund	74,806	10.72%
Investors in the Coronation Global Strategic USD Income Fund		
Coronation Global Capital Plus Fund	100,133	15.02%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2024

24. CROSS HOLDING (continued)

As at 30 September 2023, the cross holdings between Sub-Funds in the Trust were as follows:

	Value at 30 September 2023 USD '000 ¹	% of investor's net assets invested
Investors in the Coronation Global Emerging Markets Fund		
Coronation Global Opportunities Equity Fund	58,833	10.13%
Investors in the Coronation Global Strategic USD Income Fund		
Coronation Global Capital Plus Fund	92,321	14.41%

¹Management fees were waived on these investments.

25. SIGNIFICANT EVENTS DURING THE YEAR

On 2 April 2024, the Trust's Prospectus and the Sub-Funds' Supplements were updated to incorporate general updates including, but not limited to, the following:

- Inclusion of additional Class S Units for Coronation Global Emerging Markets Fund;
- Updates to 'Fees' section relating to the Administrator and Trustee; and
- Updates to 'Redemption of Units' section in relation to deadline applicable to redemption requests for Class S Units.

There were no other significant events during the year end.

26. SIGNIFICANT EVENTS AFTER THE YEAR END

On 1 October 2024, the annual management fee of Class A, Class B and Class P of Coronation Global Emerging Markets Fund was reduced from 1.40%, 1.40% and 1.00% per annum to 1.35%, 1.35% and 0.95% per annum respectively.

Effective 20 November 2024, Coronation Global Cash Fund, Coronation Global Strategic GBP Income Fund and Coronation Global Short Duration Fund were revoked by the Central Bank.

There were no other significant events after the year end.

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements are approved by the Directors of the Manager on 13 December 2024.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes - UCITS				
Ireland				
Coronation Global Strategic USD Income Fund - Class Z ¹	USD	6,564,522	100,133	15.02
Coronation International Core Equity Fund - Class Z ¹	USD	375,000	4,302	0.64
Ireland Total (Fair Value 2023: USD '000 92,321; 14.41%)			104,435	15.66
Total investments in Collective Investment Schemes - UCITS (2023: 14.41%)			104,435	15.66
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Funds				
Ireland				
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF - Class USD Income	USD	9,591	915	0.14
Ireland Total (Fair Value 2023: USD '000 6,140; 0.96%)			915	0.14
United States Total (Fair Value 2023: USD '000 2,574; 0.40%)			–	–
Total investments in Exchange Traded Funds (2023: 1.36%)			915	0.14
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Australia				
Aspen Group Ltd., REIT	AUD	1,786,627	2,851	0.43
Growthpoint Properties Australia Ltd., REIT	AUD	236,849	438	0.06
Australia Total (Fair Value 2023: USD '000 1,960; 0.31%)			3,289	0.49
Belgium Total (Fair Value 2023: USD '000 1,619; 0.25%)			–	–
Bermuda				
Jardine Matheson Holdings Ltd.	USD	42,900	1,676	0.25
Bermuda Total (Fair Value 2023: USD '000 5,335; 0.83%)			1,676	0.25
Brazil Total (Fair Value 2023: USD '000 1,334; 0.21%)			–	–
Canada				
Canadian National Railway Co.	USD	43,381	5,082	0.76
Canadian Pacific Kansas City Ltd.	USD	65,854	5,633	0.85
Canada Total (Fair Value 2023: USD '000 9,276; 1.45%)			10,715	1.61
Cayman Islands				
NetEase, Inc. ADR	USD	21,407	2,002	0.30
Cayman Islands Total (Fair Value 2023: USD '000 981; 0.15%)			2,002	0.30

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
France				
Accor SA	EUR	83,114	3,618	0.54
Eiffage SA	EUR	45,683	4,417	0.66
LVMH Moët Hennessy Louis Vuitton SE	EUR	4,422	3,398	0.51
Safran SA	EUR	8,912	2,100	0.31
Vinci SA	EUR	40,755	4,773	0.72
France Total (Fair Value 2023: USD '000 10,962; 1.71%)			18,306	2.74
Germany				
LEG Immobilien SE, REIT	EUR	35,517	3,717	0.56
Germany Total (Fair Value 2023: USD '000 4,545; 0.71%)			3,717	0.56
Hong Kong				
AIA Group Ltd.	HKD	252,800	2,267	0.34
Hong Kong Total (Fair Value 2023: USD '000 Nil; 0.00%)			2,267	0.34
India				
HDFC Bank Ltd.	INR	146,350	3,025	0.45
India Total (Fair Value 2023: USD '000 2,384; 0.37%)			3,025	0.45
Ireland				
Flutter Entertainment plc	GBP	22,644	5,338	0.80
Irish Residential Properties REIT plc	EUR	1,559,446	1,565	0.24
Ryanair Holdings plc ADR	USD	53,245	2,405	0.36
Ireland Total (Fair Value 2023: USD '000 4,436; 0.69%)			9,308	1.40
Isle of Man				
Entain plc	GBP	390,136	3,994	0.60
Isle of Man Total (Fair Value 2023: USD '000 2,498; 0.39%)			3,994	0.60
Japan				
Sundrug Co. Ltd.	JPY	74,000	2,191	0.33
Tsuruha Holdings, Inc.	JPY	39,700	2,517	0.38
Japan Total (Fair Value 2023: USD '000 Nil; 0.00%)			4,708	0.71
Jersey Total (Fair Value 2023: USD '000 1,544; 0.24%)			-	-
Netherlands				
Airbus SE	EUR	34,231	5,013	0.75
ASML Holding NV	EUR	3,076	2,560	0.38
Heineken Holding NV	EUR	56,756	4,295	0.65
Just Eat Takeaway.com NV	EUR	84,011	1,264	0.19
Netherlands Total (Fair Value 2023: USD '000 14,793; 2.31%)			13,132	1.97
South Korea				
KB Financial Group, Inc.	KRW	22,012	1,362	0.20
Samsung Electronics Co. Ltd.	KRW	47,788	2,247	0.34
South Korea Total (Fair Value 2023: USD '000 3,321; 0.52%)			3,609	0.54
Spain				
Cellnex Telecom SA	EUR	136,111	5,534	0.83
Spain Total (Fair Value 2023: USD '000 4,133; 0.65%)			5,534	0.83

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland				
Cie Financiere Richemont SA, Registered	CHF	17,738	2,813	0.42
Switzerland Total (Fair Value 2023: USD '000 2,168; 0.34%)			2,813	0.42
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	13,650	2,371	0.35
Taiwan Total (Fair Value 2023: USD '000 2,404; 0.38%)			2,371	0.35
United Kingdom				
National Grid plc	GBP	221,558	3,061	0.46
Reckitt Benckiser Group plc	GBP	42,340	2,600	0.39
Rolls-Royce Holdings plc	GBP	455,877	3,224	0.48
Wise plc 'A'	GBP	54,552	491	0.08
United Kingdom Total (Fair Value 2023: USD '000 22,577; 3.52%)			9,376	1.41
United States				
Alphabet, Inc. 'A'	USD	26,125	4,333	0.65
Amazon.com, Inc.	USD	27,844	5,188	0.78
Booking Holdings, Inc.	USD	689	2,902	0.44
Camden Property Trust, REIT	USD	34,111	4,214	0.63
Charles Schwab Corp. (The)	USD	52,129	3,379	0.51
Elevance Health, Inc.	USD	6,733	3,501	0.52
Equity Residential, REIT	USD	58,516	4,357	0.65
First Citizens BancShares, Inc. 'A'	USD	1,106	2,036	0.31
Global Payments, Inc.	USD	29,422	3,014	0.45
Interactive Brokers Group, Inc. 'A'	USD	42,294	5,894	0.88
Kinder Morgan, Inc.	USD	184,483	4,075	0.61
LPL Financial Holdings, Inc.	USD	15,803	3,676	0.55
Mastercard, Inc. 'A'	USD	4,455	2,200	0.33
Meta Platforms, Inc. 'A'	USD	7,739	4,430	0.66
Microsoft Corp.	USD	4,557	1,961	0.29
NIKE, Inc. 'B'	USD	35,987	3,181	0.48
Philip Morris International, Inc.	USD	15,833	1,922	0.29
Revvity, Inc.	USD	16,370	2,091	0.31
Salesforce, Inc.	USD	9,225	2,525	0.38
Starbucks Corp.	USD	28,397	2,769	0.42
Thermo Fisher Scientific, Inc.	USD	3,846	2,379	0.36
UnitedHealth Group, Inc.	USD	4,481	2,620	0.39
Visa, Inc. 'A'	USD	13,050	3,588	0.54
Walt Disney Co. (The)	USD	31,676	3,047	0.46
Warner Bros Discovery, Inc.	USD	377,620	3,115	0.47
United States Total (Fair Value 2023: USD '000 78,604; 12.27%)			82,397	12.36
Total investments in Equities (2023: 27.30%)			182,239	27.33

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds						
Government Debt Securities						
United States						
US Treasury, FRN	4.73%	31/10/2024	USD	20,500,000	20,495	3.07
US Treasury, FRN	4.79%	31/01/2025	USD	31,000,000	30,993	4.65
US Treasury, FRN	4.76%	30/04/2025	USD	26,000,000	25,984	3.90
US Treasury, FRN	4.72%	31/07/2025	USD	25,600,000	25,580	3.84
US Treasury, FRN	4.76%	31/10/2025	USD	22,300,000	22,290	3.34
US Treasury, FRN	4.84%	31/01/2026	USD	12,000,000	12,002	1.80
US Treasury, FRN	4.78%	31/07/2026	USD	5,000,000	4,994	0.75
US Treasury	3.13%	31/08/2027	USD	1,070,000	1,057	0.16
US Treasury	4.00%	29/02/2028	USD	11,750,000	11,912	1.79
US Treasury	4.00%	15/02/2034	USD	2,000,000	2,035	0.30
US Treasury Inflation Indexed	0.63%	15/01/2026	USD	15,620,000	20,286	3.04
US Treasury Inflation Indexed	0.13%	15/04/2026	USD	11,500,000	13,407	2.01
US Treasury Inflation Indexed	0.13%	15/04/2027	USD	23,200,000	24,881	3.73
US Treasury Inflation Indexed	3.88%	15/04/2029	USD	4,900,000	10,353	1.55
US Treasury Inflation Indexed	0.13%	15/01/2032	USD	3,500,000	3,592	0.54
US Treasury Inflation Indexed	0.63%	15/02/2043	USD	2,000,000	2,200	0.33
United States Total (Fair Value 2023: USD '000 211,480; 33.02%)					232,061	34.80
Total investments in Government Debt Securities (2023: 33.02%)					232,061	34.80
Corporate Debt Securities						
Australia						
Bank of Queensland Ltd., FRN	5.41%	14/05/2025	AUD	4,800,000	3,343	0.50
Macquarie Bank Ltd., FRN	5.81%	02/07/2027	USD	800,000	804	0.12
Macquarie Group Ltd.	6.21%	22/11/2024	USD	1,110,000	1,111	0.16
Australia Total (Fair Value 2023: USD '000 1,110; 0.17%)					5,258	0.78
Canada						
Canadian Imperial Bank of Commerce, FRN	5.77%	28/06/2027	USD	1,100,000	1,104	0.17
Canada Total (Fair Value 2023: USD '000 2,463; 0.39%)					1,104	0.17
Denmark						
Danske Bank A/S, FRN	3.24%	20/12/2025	USD	600,000	597	0.09
Danske Bank A/S, FRN	1.62%	11/09/2026	USD	1,400,000	1,358	0.20
Denmark Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,955	0.29
Finland Total (Fair Value 2023: USD '000 1,758; 0.27%)					-	-
France						
BNP Paribas SA, FRN	2.22%	09/06/2026	USD	900,000	883	0.14
Societe Generale SA	1.38%	08/07/2025	USD	2,000,000	1,950	0.29
Societe Generale SA, FRN	6.45%	12/01/2027	USD	800,000	814	0.12
Societe Generale SA, FRN	2.80%	19/01/2028	USD	1,400,000	1,338	0.20
France Total (Fair Value 2023: USD '000 6,013; 0.94%)					4,985	0.75

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
Germany						
Deutsche Bank AG	2.63%	16/12/2024	GBP	1,400,000	1,866	0.28
Deutsche Bank AG, FRN	4.00%	24/06/2026	GBP	700,000	930	0.14
Germany Total (Fair Value 2023: USD '000 Nil; 0.00%)					2,796	0.42
Guernsey						
Globalworth Real Estate Investments Ltd., REIT	6.25%	31/03/2030	EUR	676,802	732	0.11
Guernsey Total (Fair Value 2023: USD '000 734; 0.12%)					732	0.11
Mexico						
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	17/04/2025	USD	1,650,000	1,654	0.25
Mexico Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,654	0.25
Netherlands						
ING Groep NV, FRN	6.08%	11/09/2027	USD	1,800,000	1,856	0.28
MAS Securities BV, REIT	4.25%	19/05/2026	EUR	6,150,000	6,524	0.98
Volkswagen Financial Services NV	0.88%	20/02/2025	GBP	700,000	923	0.14
Netherlands Total (Fair Value 2023: USD '000 5,942; 0.93%)					9,303	1.40
Singapore						
DBS Bank Ltd., FRN	5.49%	10/03/2026	USD	6,300,000	6,312	0.95
Singapore Total (Fair Value 2023: USD '000 Nil; 0.00%)					6,312	0.95
South Africa						
Absa Group Ltd., FRN ²	6.38%	27/05/2026	USD	3,400,000	3,357	0.50
South Africa Total (Fair Value 2023: USD '000 9,005; 1.41%)					3,357	0.50
Spain						
Banco Santander SA, FRN	6.22%	14/03/2028	USD	1,000,000	1,006	0.15
Banco Santander SA, FRN	4.18%	24/03/2028	USD	1,000,000	991	0.15
Banco Santander SA, FRN	6.01%	15/07/2028	USD	1,200,000	1,202	0.18
Spain Total (Fair Value 2023: USD '000 Nil; 0.00%)					3,199	0.48
Sweden						
Svenska Handelsbanken AB, FRN	5.75%	10/06/2025	USD	1,000,000	1,004	0.15
Swedbank AB	6.14%	12/09/2026	USD	1,600,000	1,653	0.25
Sweden Total (Fair Value 2023: USD '000 1,002; 0.16%)					2,657	0.40
Switzerland						
UBS Group AG	3.25%	02/04/2026	EUR	700,000	781	0.12
UBS Group AG	4.13%	15/04/2026	USD	2,000,000	1,992	0.30
UBS Group AG, FRN	6.37%	15/07/2026	USD	1,000,000	1,011	0.15
UBS Group AG, FRN	7.00%	30/09/2027	GBP	600,000	834	0.12
UBS Group AG	4.28%	09/01/2028	USD	400,000	397	0.06
Switzerland Total (Fair Value 2023: USD '000 6,279; 0.98%)					5,015	0.75

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
United Arab Emirates						
First Abu Dhabi Bank PJSC, FRN	6.44%	20/01/2026	USD	1,200,000	1,203	0.18
United Arab Emirates Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,203	0.18
United Kingdom						
Barclays plc, FRN	7.33%	02/11/2026	USD	700,000	719	0.11
Barclays plc	4.84%	09/05/2028	USD	400,000	400	0.06
HSBC Holdings plc, FRN	2.63%	07/11/2025	USD	969,000	966	0.14
HSBC Holdings plc, FRN	1.65%	18/04/2026	USD	565,000	555	0.08
HSBC Holdings plc, FRN	6.59%	12/09/2026	USD	2,500,000	2,522	0.38
HSBC Holdings plc, FRN	6.43%	14/08/2027	USD	800,000	812	0.12
Investec plc, FRN ²	10.50%	28/08/2029	GBP	5,100,000	7,457	1.12
Investec plc, FRN	9.13%	06/03/2033	GBP	2,800,000	4,052	0.61
Lloyds Banking Group plc, FRN	1.88%	15/01/2026	GBP	600,000	797	0.12
Lloyds Banking Group plc, FRN	3.51%	18/03/2026	USD	1,900,000	1,887	0.28
Lloyds Banking Group plc, FRN	4.72%	11/08/2026	USD	800,000	799	0.12
Lloyds Banking Group plc, FRN	6.47%	05/01/2028	USD	800,000	810	0.12
M&G plc, FRN	6.50%	20/10/2048	USD	800,000	834	0.12
Nationwide Building Society, FRN	2.97%	16/02/2028	USD	800,000	772	0.12
NatWest Group plc, FRN	2.88%	19/09/2026	GBP	500,000	656	0.10
NatWest Group plc, FRN ²	5.13%	12/05/2027	GBP	3,005,000	3,861	0.58
NatWest Markets plc, FRN	6.29%	22/03/2025	USD	500,000	503	0.08
Quilter plc, FRN	8.63%	18/04/2033	GBP	2,400,000	3,434	0.51
Rothsay Life plc, FRN	7.00%	11/09/2034	USD	4,900,000	5,191	0.78
Santander UK Group Holdings plc, FRN	2.92%	08/05/2026	GBP	1,000,000	1,322	0.20
Santander UK Group Holdings plc, FRN	6.83%	21/11/2026	USD	500,000	511	0.08
Standard Chartered plc, FRN	2.82%	30/01/2026	USD	500,000	496	0.07
Standard Chartered plc, FRN	6.57%	30/03/2026	USD	500,000	503	0.08
Standard Chartered plc, FRN	1.46%	14/01/2027	USD	800,000	767	0.11
United Kingdom Total (Fair Value 2023: USD '000 32,711; 5.10%)					40,626	6.09
United States						
Bank of America Corp., FRN	2.46%	22/10/2025	USD	2,000,000	1,997	0.30
Citigroup Global Markets Holdings, Inc., FRN	5.00%	30/09/2026	USD	3,100,000	3,105	0.47
Citigroup, Inc., FRN	5.69%	30/10/2024	USD	2,000,000	2,001	0.30
Citigroup, Inc., FRN ²	3.88%	18/02/2026	USD	7,000,000	6,755	1.01
Citigroup, Inc., FRN	5.61%	09/06/2027	USD	1,100,000	1,100	0.16
Goldman Sachs Bank USA, FRN	5.62%	21/05/2027	USD	800,000	800	0.12
Goldman Sachs Group, Inc. (The), FRN	5.80%	10/08/2026	USD	800,000	807	0.12
Goldman Sachs Group, Inc. (The), FRN	5.80%	21/10/2027	USD	1,060,000	1,061	0.16
JPMorgan Chase & Co., FRN	5.55%	15/12/2025	USD	800,000	801	0.12
Morgan Stanley, FRN	5.52%	22/01/2025	USD	2,000,000	2,000	0.30
Morgan Stanley, FRN	4.68%	17/07/2026	USD	1,600,000	1,598	0.24
Morgan Stanley, FRN	0.99%	10/12/2026	USD	900,000	863	0.13
Morgan Stanley, FRN	6.04%	13/04/2028	USD	600,000	603	0.09
Morgan Stanley Bank NA, FRN	5.72%	26/05/2028	USD	1,000,000	1,002	0.15
Nissan Motor Acceptance Co. LLC	2.00%	09/03/2026	USD	850,000	812	0.12
Sasol Financing USA LLC	8.75%	03/05/2029	USD	1,600,000	1,694	0.25
Volkswagen Group of America Finance LLC	3.20%	26/09/2026	USD	600,000	585	0.09
Wells Fargo & Co., FRN	3.91%	25/04/2026	USD	1,338,000	1,330	0.20
Wells Fargo & Co., FRN	2.19%	30/04/2026	USD	968,000	952	0.14
Wells Fargo & Co., FRN	5.95%	22/04/2028	USD	700,000	703	0.11

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value	
Bonds (continued)							
Corporate Debt Securities (continued)							
United States (continued)							
Wells Fargo & Co., FRN	3.47%	26/04/2028	GBP	700,000	908	0.14	
Western Midstream Operating LP	3.95%	01/06/2025	USD	400,000	397	0.06	
United States Total (Fair Value 2023: USD '000 37,487; 5.85%)					31,874	4.78	
Total investments in Corporate Debt Securities (2023: 16.32%)					122,030	18.30	
Convertible Debt Securities							
Cayman Islands							
Meituan	0.00%	27/04/2027	USD	2,000,000	1,947	0.29	
Meituan	0.00%	27/04/2028	USD	7,800,000	7,375	1.11	
Cayman Islands Total (Fair Value 2023: USD '000 8,227; 1.28%)					9,322	1.40	
Germany Total (Fair Value 2023: USD '000 9,774; 1.53%)					–	–	
Mauritius Total (Fair Value 2023: USD '000 1,993; 0.31%)					–	–	
United Kingdom Total (Fair Value 2023: USD '000 967; 0.15%)					–	–	
United States							
Sasol Financing USA LLC	4.50%	08/11/2027	USD	3,600,000	3,312	0.50	
United States Total (Fair Value 2023: USD '000 Nil; 0.00%)					3,312	0.50	
Total investments in Convertible Debt Securities (2023: 3.27%)					12,634	1.90	
Total Bonds					366,725	55.00	
Quantity	Security Description	Maturity Date	Currency	Counterparty	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Options Purchased							
Total unrealised gain on Options Purchased (2023: 0.10%)					–	–	
Options Written							
Total unrealised loss on Options Written (2023: (0.15)%)					–	–	

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts							
AUD	4,827,800	USD	3,313,832	3,349	08/10/2024	36	0.01
CNY	75,329,900	USD	10,724,644	10,737	08/10/2024	36	0.01
EUR	4,555,874	USD	5,078,464	5,085	08/10/2024	7	–
EUR	8,271,492	USD	9,151,400	9,231	15/10/2024	85	0.01
EUR	46,549	USD ³	51,800	52	15/10/2024	–	–
GBP	25,729,907	USD	34,416,957	34,513	08/10/2024	96	0.01
GBP	38,472,120	USD	50,411,500	51,605	15/10/2024	1,193	0.18
GBP	10,893,597	USD	14,274,300	14,612	15/10/2024	338	0.05
GBP	1,215,915	USD	1,607,100	1,631	15/10/2024	24	–
GBP	266,804	USD	350,800	358	15/10/2024	7	–
GBP	171,479	USD	227,200	230	15/10/2024	3	–
GBP	78,912	USD	104,300	106	15/10/2024	1	–
GBP	54,078	USD ³	72,400	73	15/10/2024	–	–
JPY	656,124,600	USD	4,552,676	4,587	08/10/2024	38	0.01
KRW	5,068,959,500	USD	3,808,384	3,876	08/10/2024	54	0.01
USD	44,416,420	EUR	39,703,400	44,311	08/10/2024	95	0.01
USD	39,339,641	EUR	35,145,400	39,224	14/11/2024	44	0.01
USD	3,092,074	INR	259,026,100	3,091	14/11/2024	7	–
Total unrealised gain on Forward Currency Contracts (2023: 0.25%)						2,064	0.31
EUR	35,147,526	USD	39,294,431	39,226	08/10/2024	(59)	(0.01)
INR	240,006,700	USD	2,870,516	2,864	08/10/2024	(7)	–
USD	3,276,609	AUD	4,827,800	3,349	08/10/2024	(73)	(0.01)
USD	3,768,496	AUD	5,489,100	3,808	14/11/2024	(42)	(0.01)
USD	10,618,070	CNY	75,329,900	10,737	08/10/2024	(142)	(0.02)
USD	10,865,719	CNY	76,054,600	10,840	14/11/2024	(48)	(0.01)
USD	621,453	GBP	469,007	629	08/10/2024	(8)	–
USD	1,038,806	GBP	789,100	1,058	08/10/2024	(20)	–
USD	32,405,594	GBP	24,471,800	32,825	08/10/2024	(420)	(0.06)
USD	65,100	GBP	49,457	66	15/10/2024	(1)	–
USD	128,500	GBP	98,248	132	15/10/2024	(3)	–
USD	226,000	GBP	171,693	230	15/10/2024	(4)	–
USD	649,900	GBP	490,512	658	15/10/2024	(8)	–
USD	34,227,497	GBP	25,596,600	34,334	14/11/2024	(105)	(0.02)
USD	778,792	GBP	598,300	803	15/01/2025	(23)	–
USD	2,855,013	INR	240,006,700	2,864	08/10/2024	(8)	–
USD	4,565,693	JPY	656,124,600	4,587	08/10/2024	(25)	–
USD	4,541,577	JPY	651,297,100	4,553	14/11/2024	(40)	(0.01)
USD	3,820,152	KRW	5,068,959,500	3,876	08/10/2024	(42)	(0.01)
USD	3,308,959	KRW	4,396,878,300	3,362	14/11/2024	(46)	(0.01)
Total unrealised loss on Forward Currency Contracts (2023: 0.00%)⁴						(1,124)	(0.17)

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL CAPITAL PLUS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts						
United States						
Micro E-mini S&P 500 Index 20/12/2024	(19)	USD	552	95	(14)	—
United States Total					(14)	—
Total unrealised loss on Futures Contracts (2023: 0.00%)					(14)	—
Total financial assets at fair value through profit or loss					656,378	98.44
Total financial liabilities at fair value through profit or loss					(1,138)	(0.17)
Cash and cash equivalents (2023: 4.22%)					7,951	1.19
Other assets and liabilities (2023: (0.10)%)					3,578	0.54
Net asset value attributable to unitholders					666,769	100.00
						% of Total Assets
Analysis of total assets						
Transferable securities admitted to official stock exchange listing						73.08
Transferable securities dealt in on another regulated market						9.03
Collective investment schemes						15.59
OTC financial derivative instruments						0.31
Other assets						1.99
Total assets						100.00

¹A related party to the Sub-Fund.

²Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

³Investments which are less than USD 500 have been rounded down to zero.

⁴Prior year percentage of net assets value rounds to 0.00%.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EMERGING MARKETS FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Brazil				
Brava Energia	BRL	4,053,800	13,124	1.05
PRIO SA	BRL	2,415,800	19,221	1.53
Sendas Distribuidora SA ADR	USD	2,469,787	16,992	1.35
Brazil Total (Fair Value 2023: USD '000 90,753; 10.18%)			49,337	3.93
Cayman Islands				
ANTA Sports Products Ltd.	HKD	1,103,000	13,412	1.07
Bosideng International Holdings Ltd.	HKD	11,510,000	6,609	0.53
Grab Holdings Ltd. 'A'	USD	10,131,646	38,500	3.07
JD.com, Inc. 'A'	HKD	2,415,024	51,954	4.14
Li Ning Co. Ltd.	HKD	12,669,599	32,133	2.56
Meituan 'B'	HKD	1,016,238	22,503	1.80
Melco Resorts & Entertainment Ltd. ADR	USD	4,043,174	31,496	2.51
NetEase, Inc.	HKD	662,800	12,842	1.02
NU Holdings Ltd. 'A'	USD	1,656,619	22,613	1.80
PDD Holdings, Inc. ADR	USD	287,198	38,717	3.09
Sea Ltd. ADR	USD	379,322	35,763	2.85
StoneCo Ltd. 'A'	USD	1,556,777	17,529	1.40
Tencent Holdings Ltd.	HKD	132,200	7,567	0.60
Tencent Music Entertainment Group ADR	USD	2,183,875	26,316	2.10
Trip.com Group Ltd.	HKD	475,162	30,036	2.40
Cayman Islands Total (Fair Value 2023: USD '000 221,159; 24.80%)			387,990	30.94
China				
BYD Co. Ltd. 'H'	HKD	533,500	19,492	1.56
Kweichow Moutai Co. Ltd. 'A'	CNY	20,200	5,033	0.40
Wuliangye Yibin Co. Ltd. 'A'	CNY	558,137	12,928	1.03
China Total (Fair Value 2023: USD '000 27,689; 3.10%)			37,453	2.99
France				
LVMH Moet Hennessy Louis Vuitton SE	EUR	14,373	11,044	0.88
France Total (Fair Value 2023: USD '000 25,313; 2.84%)			11,044	0.88
Germany				
Delivery Hero SE	EUR	1,230,872	49,756	3.97
Germany Total (Fair Value 2023: USD '000 27,269; 3.06%)			49,756	3.97
Hong Kong				
AIA Group Ltd.	HKD	5,192,792	46,563	3.71
Hong Kong Total (Fair Value 2023: USD '000 20,293; 2.28%)			46,563	3.71
India				
Bajaj Finance Ltd.	INR	127,226	11,695	0.93
HDFC Bank Ltd.	INR	2,409,230	49,795	3.97
ICICI Bank Ltd. ADR	USD	746,116	22,272	1.77
Mahindra & Mahindra Ltd.	INR	481,682	17,789	1.42
Reliance Industries Ltd.	INR	398,325	14,037	1.12
Tata Consultancy Services Ltd.	INR	186,457	9,497	0.76
India Total (Fair Value 2023: USD '000 74,643; 8.37%)			125,085	9.97

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EMERGING MARKETS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Indonesia				
Bank Mandiri Persero Tbk. PT	IDR	93,703,600	42,860	3.42
Indonesia Total (Fair Value 2023: USD '000 18,684; 2.09%)			42,860	3.42
Jersey				
Wizz Air Holdings plc	GBP	595,591	11,584	0.92
Jersey Total (Fair Value 2023: USD '000 19,466; 2.18%)			11,584	0.92
Kazakhstan				
Kaspi.KZ JSC ADR	USD	152,969	16,213	1.29
Kazakhstan Total (Fair Value 2023: USD '000 Nil; 0.00%)			16,213	1.29
Mauritius Total (Fair Value 2023: USD '000 12,901; 1.45%)			–	–
Mexico				
Becle SAB de CV	MXN	3,249,819	5,144	0.41
Fomento Economico Mexicano SAB de CV ADR	USD	104,408	10,306	0.82
Grupo Financiero Banorte SAB de CV 'O'	MXN	1,433,795	10,204	0.82
Mexico Total (Fair Value 2023: USD '000 39,417; 4.42%)			25,654	2.05
Netherlands				
Airbus SE	EUR	226,189	33,125	2.64
ASML Holding NV	EUR	21,969	18,281	1.46
Pepco Group NV	PLN	3,567,047	19,080	1.52
Prosus NV	EUR	822,745	36,049	2.87
Netherlands Total (Fair Value 2023: USD '000 115,276; 12.92%)			106,535	8.49
Russia				
Lukoil PJSC ¹	RUB	158,378	–	–
Moscow Exchange MICEX-RTS PJSC ¹	RUB	8,412,706	–	–
Sberbank of Russia PJSC ¹	RUB	3,852,592	–	–
Russia Total (Fair Value 2023: USD '000 Nil; 0.00%)²			–	–
Saudi Arabia				
Saudi National Bank (The)	SAR	1,016,149	9,291	0.74
Saudi Arabia Total (Fair Value 2023: USD '000 7,835; 0.88%)			9,291	0.74
South Africa				
Naspers Ltd. 'N'	ZAR	128,584	31,301	2.49
Standard Bank Group Ltd.	ZAR	319,994	4,500	0.36
South Africa Total (Fair Value 2023: USD '000 17,382; 1.95%)			35,801	2.85
South Korea				
BGF retail Co. Ltd.	KRW	83,594	7,332	0.58
Fila Holdings Corp.	KRW	341,693	11,040	0.88
KB Financial Group, Inc.	KRW	184,537	11,416	0.91
Kia Corp.	KRW	266,755	20,378	1.63
Samsung Electronics Co. Ltd.	KRW	522,841	24,589	1.96
SK Hynix, Inc.	KRW	134,061	17,900	1.43
South Korea Total (Fair Value 2023: USD '000 75,105; 8.42%)			92,655	7.39

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EMERGING MARKETS FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan				
MediaTek, Inc.	TWD	236,000	8,762	0.70
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,438,000	73,726	5.88
Taiwan Total (Fair Value 2023: USD '000 44,698; 5.01%)			82,488	6.58
Turkey				
BIM Birlesik Magazalar A/S	TRY	2,452,831	35,605	2.84
Turkey Total (Fair Value 2023: USD '000 9,139; 1.02%)			35,605	2.84
United Kingdom Total (Fair Value 2023: USD '000 12,236; 1.37%)				
			–	–
United States				
Coupang, Inc.	USD	1,680,126	41,247	3.29
MercadoLibre, Inc.	USD	12,263	25,163	2.00
Yum China Holdings, Inc.	HKD	316,550	15,006	1.20
United States Total (Fair Value 2023: USD '000 25,916; 2.91%)			81,416	6.49
Total investments in Equities (2023: 99.25%)			1,247,330	99.45
Total financial assets at fair value through profit or loss			1,247,330	99.45
Cash and cash equivalents (2023: 0.84%)			11,989	0.96
Other assets and liabilities (2023: (0.09)%)			(5,123)	(0.41)
Net asset value attributable to unitholders			1,254,196	100.00
Analysis of total assets				% of Total Assets
Transferable securities admitted to official stock exchange listing				98.49
Transferable securities dealt in on another regulated market*				–
Other assets				1.51
Total assets				100.00

¹Investments which are less than USD 500 have been rounded down to zero.

²Prior year percentage of net assets value rounds to 0.00%.

*Investments which are less than 0.005% of total assets are rounded down to zero.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EQUITY SELECT FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Bermuda Total (Fair Value 2023: USD '000 4,776; 2.66%)			–	–
Canada				
Canadian National Railway Co.	USD	47,123	5,520	1.82
Canadian Pacific Kansas City Ltd.	USD	81,471	6,969	2.29
Canada Total (Fair Value 2023: USD '000 11,990; 6.67%)			12,489	4.11
Cayman Islands				
Grab Holdings Ltd. 'A'	USD	2,207,666	8,389	2.76
Melco Resorts & Entertainment Ltd. ADR	USD	578,575	4,507	1.48
NetEase, Inc. ADR	USD	44,482	4,160	1.37
PDD Holdings, Inc. ADR	USD	29,359	3,958	1.30
Cayman Islands Total (Fair Value 2023: USD '000 7,252; 4.03%)			21,014	6.91
France				
Accor SA	EUR	173,484	7,551	2.48
France Total (Fair Value 2023: USD '000 2,231; 1.24%)			7,551	2.48
Germany				
Auto1 Group SE	EUR	1,089,211	12,338	4.06
Delivery Hero SE	EUR	197,212	7,972	2.62
Germany Total (Fair Value 2023: USD '000 6,252; 3.48%)			20,310	6.68
Hong Kong				
AIA Group Ltd.	HKD	355,200	3,185	1.05
Hong Kong Total (Fair Value 2023: USD '000 Nil; 0.00%)			3,185	1.05
India				
HDFC Bank Ltd. ADR	USD	63,083	3,946	1.30
India Total (Fair Value 2023: USD '000 4,575; 2.55%)			3,946	1.30
Ireland				
Flutter Entertainment plc	GBP	50,003	11,788	3.88
Ryanair Holdings plc ADR	USD	128,164	5,790	1.90
Ireland Total (Fair Value 2023: USD '000 6,369; 3.54%)			17,578	5.78
Isle of Man				
Entain plc	GBP	1,103,186	11,294	3.71
Isle of Man Total (Fair Value 2023: USD '000 4,563; 2.54%)			11,294	3.71
Jersey				
Wizz Air Holdings plc	GBP	204,474	3,977	1.31
Jersey Total (Fair Value 2023: USD '000 1,480; 0.82%)			3,977	1.31
Luxembourg				
Spotify Technology SA	USD	16,234	5,983	1.97
Luxembourg Total (Fair Value 2023: USD '000 1,856; 1.03%)			5,983	1.97
Netherlands				
Adyen NV	EUR	4,005	6,269	2.06
Airbus SE	EUR	69,326	10,153	3.34
ASML Holding NV	EUR	4,032	3,355	1.10
Just Eat Takeaway.com NV	EUR	429,327	6,462	2.12

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EQUITY SELECT FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value		
Equities (continued)						
Netherlands (continued)						
Prosus NV	EUR	95,447	4,182	1.38		
Netherlands Total (Fair Value 2023: USD '000 24,904; 13.85%)			30,421	10.00		
Switzerland Total (Fair Value 2023: USD '000 3,556; 1.98%)			–	–		
Taiwan						
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	194,000	5,867	1.93		
Taiwan Total (Fair Value 2023: USD '000 4,697; 2.61%)			5,867	1.93		
United Kingdom						
Rolls-Royce Holdings plc	GBP	786,847	5,564	1.83		
St James's Place plc	GBP	293,528	2,890	0.95		
Wise plc 'A'	GBP	631,150	5,685	1.87		
United Kingdom Total (Fair Value 2023: USD '000 15,442; 8.59%)			14,139	4.65		
United States						
Alphabet, Inc. 'A'	USD	48,815	8,096	2.66		
Amazon.com, Inc.	USD	57,150	10,649	3.50		
Booking Holdings, Inc.	USD	1,183	4,983	1.64		
Charles Schwab Corp. (The)	USD	132,622	8,595	2.83		
Coupang, Inc.	USD	126,335	3,102	1.02		
Dave & Buster's Entertainment, Inc.	USD	89,828	3,059	1.01		
Dynatrace, Inc.	USD	90,085	4,817	1.58		
Elevance Health, Inc.	USD	16,434	8,546	2.81		
Global Payments, Inc.	USD	76,442	7,829	2.57		
Interactive Brokers Group, Inc. 'A'	USD	75,272	10,490	3.45		
LPL Financial Holdings, Inc.	USD	40,237	9,360	3.08		
Meta Platforms, Inc. 'A'	USD	15,565	8,910	2.93		
Microsoft Corp.	USD	6,743	2,902	0.95		
Revvity, Inc.	USD	23,080	2,948	0.97		
Salesforce, Inc.	USD	14,865	4,069	1.34		
Skechers USA, Inc. 'A'	USD	91,756	6,140	2.02		
Tapestry, Inc.	USD	130,185	6,116	2.01		
Thermo Fisher Scientific, Inc.	USD	4,648	2,875	0.95		
UnitedHealth Group, Inc.	USD	7,178	4,197	1.38		
Visa, Inc. 'A'	USD	15,300	4,207	1.38		
Walt Disney Co. (The)	USD	44,624	4,292	1.41		
Warner Bros Discovery, Inc.	USD	1,014,204	8,367	2.75		
Zillow Group, Inc., REIT 'C'	USD	67,430	4,305	1.42		
United States Total (Fair Value 2023: USD '000 76,791; 42.72%)			138,854	45.66		
Total investments in Equities (2023: 98.31%)			296,608	97.54		
Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts						
United States						
S&P 500 Micro E-mini 20/12/2024	177	USD	5,146	885	44	0.01
United States Total					44	0.01
Total unrealised gain on Futures Contracts (2023: 0.00%)					44	0.01

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL EQUITY SELECT FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	296,652	97.55
Cash and cash equivalents (2023: 2.47%)	11,547	3.80
Other assets and liabilities (2023: (0.78)%)	(4,106)	(1.35)
Net asset value attributable to unitholders	304,093	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	96.16
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	3.83
Total assets	100.00

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes - UCITS				
Ireland				
Coronation International Core Equity Fund - Class Z ¹	USD	375,000	4,302	0.48
Ireland Total (Fair Value 2023: USD '000 Nil; 0.00%)			4,302	0.48
Total investments in Collective Investment Schemes - UCITS (2023: 0.00%)			4,302	0.48

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Fund				
Ireland Total (Fair Value 2023: USD '000 7,939; 1.02%)			–	–
United States Total (Fair Value 2023: USD '000 1,682; 0.21%)			–	–
Total investments in Exchange Traded Fund (2023: 1.23%)			–	–

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Australia				
Aspen Group Ltd., REIT	AUD	1,913,971	3,054	0.35
Growthpoint Properties Australia Ltd., REIT	AUD	301,357	558	0.06
Australia Total (Fair Value 2023: USD '000 2,100; 0.27%)			3,612	0.41
Bermuda Total (Fair Value 2023: USD '000 13,189; 1.69%)			–	–
Brazil Total (Fair Value 2023: USD '000 2,346; 0.30%)			–	–
Canada				
Canadian National Railway Co.	USD	84,429	9,891	1.11
Canadian Pacific Kansas City Ltd.	USD	145,992	12,488	1.41
Canada Total (Fair Value 2023: USD '000 31,431; 4.03%)			22,379	2.52
Cayman Islands				
Grab Holdings Ltd. 'A'	USD	3,954,365	15,026	1.69
Melco Resorts & Entertainment Ltd. ADR	USD	1,036,407	8,074	0.91
NetEase, Inc. ADR	USD	79,668	7,450	0.84
PDD Holdings, Inc. ADR	USD	52,986	7,143	0.81
Cayman Islands Total (Fair Value 2023: USD '000 20,023; 2.57%)			37,693	4.25
France				
Accor SA	EUR	310,754	13,526	1.53
Eiffage SA	EUR	65,530	6,336	0.71
Vinci SA	EUR	84,494	9,897	1.12
France Total (Fair Value 2023: USD '000 17,368; 2.22%)			29,759	3.36

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany				
Auto1 Group SE	EUR	1,950,075	22,090	2.49
Delivery Hero SE	EUR	353,874	14,305	1.62
LEG Immobilien SE, REIT	EUR	49,379	5,168	0.58
Germany Total (Fair Value 2023: USD '000 17,853; 2.29%)			41,563	4.69
Hong Kong				
AIA Group Ltd.	HKD	636,200	5,705	0.64
Hong Kong Total (Fair Value 2023: USD '000 Nil; 0.00%)			5,705	0.64
India				
HDFC Bank Ltd. ADR	USD	114,471	7,161	0.81
India Total (Fair Value 2023: USD '000 12,116; 1.55%)			7,161	0.81
Ireland				
Flutter Entertainment plc	GBP	89,751	21,158	2.39
Irish Residential Properties REIT plc	EUR	2,118,946	2,126	0.24
Ryanair Holdings plc ADR	USD	227,697	10,288	1.16
Ireland Total (Fair Value 2023: USD '000 20,624; 2.64%)			33,572	3.79
Isle of Man				
Entain plc	GBP	1,978,998	20,259	2.29
Isle of Man Total (Fair Value 2023: USD '000 12,182; 1.56%)			20,259	2.29
Jersey				
Wizz Air Holdings plc	GBP	366,432	7,127	0.80
Jersey Total (Fair Value 2023: USD '000 4,061; 0.52%)			7,127	0.80
Luxembourg				
Spotify Technology SA	USD	29,068	10,713	1.21
Luxembourg Total (Fair Value 2023: USD '000 5,128; 0.66%)			10,713	1.21
Netherlands				
Adyen NV	EUR	7,181	11,241	1.27
Airbus SE	EUR	124,240	18,195	2.05
ASML Holding NV	EUR	7,224	6,011	0.68
Just Eat Takeaway.com NV	EUR	769,057	11,574	1.30
Prosus NV	EUR	171,650	7,521	0.85
Netherlands Total (Fair Value 2023: USD '000 66,162; 8.48%)			54,542	6.15
Spain				
Cellnex Telecom SA	EUR	254,905	10,364	1.17
Spain Total (Fair Value 2023: USD '000 5,964; 0.76%)			10,364	1.17
Switzerland Total (Fair Value 2023: USD '000 9,258; 1.19%)			–	–
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	350,000	10,584	1.19
Taiwan Total (Fair Value 2023: USD '000 12,489; 1.60%)			10,584	1.19

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom				
British American Tobacco plc	GBP	450,449	16,459	1.86
National Grid plc	GBP	419,390	5,794	0.65
Rolls-Royce Holdings plc	GBP	1,408,670	9,962	1.12
St James's Place plc	GBP	525,766	5,176	0.59
Wise plc 'A'	GBP	1,130,815	10,185	1.15
United Kingdom Total (Fair Value 2023: USD '000 67,913; 8.70%)			47,576	5.37
United States				
Alphabet, Inc. 'A'	USD	87,480	14,509	1.64
Amazon.com, Inc.	USD	102,372	19,075	2.15
Booking Holdings, Inc.	USD	2,126	8,955	1.01
Camden Property Trust, REIT	USD	45,662	5,641	0.64
Charles Schwab Corp. (The)	USD	237,689	15,405	1.74
Coupang, Inc.	USD	226,394	5,558	0.63
Dave & Buster's Entertainment, Inc.	USD	160,880	5,478	0.62
Dynatrace, Inc.	USD	161,339	8,627	0.97
Elevance Health, Inc.	USD	29,292	15,232	1.72
Equity Residential, REIT	USD	76,901	5,726	0.65
Global Payments, Inc.	USD	136,961	14,027	1.58
Interactive Brokers Group, Inc. 'A'	USD	135,119	18,830	2.12
Kinder Morgan, Inc.	USD	392,690	8,674	0.98
LPL Financial Holdings, Inc.	USD	72,116	16,776	1.89
Meta Platforms, Inc. 'A'	USD	27,745	15,882	1.79
Microsoft Corp.	USD	12,162	5,233	0.59
Philip Morris International, Inc.	USD	69,089	8,387	0.95
Revvity, Inc.	USD	41,339	5,281	0.59
Salesforce, Inc.	USD	26,626	7,288	0.82
Skechers USA, Inc. 'A'	USD	164,444	11,005	1.24
Tapestry, Inc.	USD	233,331	10,962	1.24
Thermo Fisher Scientific, Inc.	USD	8,320	5,146	0.58
UnitedHealth Group, Inc.	USD	12,860	7,519	0.85
Visa, Inc. 'A'	USD	27,418	7,539	0.85
Walt Disney Co. (The)	USD	79,945	7,690	0.87
Warner Bros Discovery, Inc.	USD	1,816,849	14,989	1.69
Zillow Group, Inc. 'C'	USD	120,828	7,715	0.87
United States Total (Fair Value 2023: USD '000 239,096; 30.64%)			277,149	31.27
Total investments in Equities (2023: 71.67%)			619,758	69.92

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds						
Government Debt Securities						
Germany						
Bundesobligation	2.10%	12/04/2029	EUR	24,600,000	27,625	3.12
Bundesrepublik Deutschland Bundesanleihe	2.20%	15/02/2034	EUR	7,500,000	8,444	0.95
Germany Total (Fair Value 2023: USD '000 Nil; 0.00%)					36,069	4.07
Mexico						
Mexican Bonos	8.50%	31/05/2029	MXN	166,800,000	8,308	0.94
Mexico Total (Fair Value 2023: USD '000 8,982; 1.15%)					8,308	0.94
United States						
US Treasury, FRN	4.79%	31/01/2025	USD	6,000,000	5,999	0.68
US Treasury, FRN	4.72%	31/07/2025	USD	16,300,000	16,287	1.84
US Treasury	1.13%	15/02/2031	USD	21,000,000	18,064	2.04
US Treasury	4.00%	15/02/2034	USD	8,050,000	8,190	0.92
US Treasury Inflation Indexed	0.63%	15/01/2026	USD	6,000,000	7,792	0.88
US Treasury Inflation Indexed	0.13%	15/04/2026	USD	7,450,000	8,686	0.98
US Treasury Inflation Indexed	0.13%	15/04/2027	USD	22,200,000	23,809	2.69
US Treasury Inflation Indexed	3.88%	15/04/2029	USD	6,400,000	13,522	1.52
US Treasury Inflation Indexed	0.13%	15/01/2032	USD	13,500,000	13,853	1.56
US Treasury Inflation Indexed	0.63%	15/02/2043	USD	9,700,000	10,669	1.20
United States Total (Fair Value 2023: USD '000 103,845; 13.30%)					126,871	14.31
Total investments in Government Debt Securities (2023: 14.45%)					171,248	19.32
Corporate Debt Securities						
Australia						
Bank of Queensland Ltd., FRN	5.41%	14/05/2025	AUD	5,200,000	3,621	0.41
Australia Total (Fair Value 2023: USD '000 4,637; 0.59%)					3,621	0.41
Netherlands						
MAS Securities BV, REIT	4.25%	19/05/2026	EUR	8,700,000	9,229	1.04
Netherlands Total (Fair Value 2023: USD '000 8,079; 1.04%)					9,229	1.04
South Africa						
Absa Group Ltd., FRN ²	6.38%	27/05/2026	USD	4,500,000	4,442	0.50
South Africa Total (Fair Value 2023: USD '000 5,552; 0.71%)					4,442	0.50
United Kingdom						
Investec plc, FRN ²	10.50%	28/08/2029	GBP	4,300,000	6,287	0.71
Investec plc, FRN	9.13%	06/03/2033	GBP	2,300,000	3,329	0.38
M&G plc, FRN	6.50%	20/10/2048	USD	1,200,000	1,251	0.14
NatWest Group plc, FRN ²	6.00%	29/12/2025	USD	2,300,000	2,305	0.26
NatWest Group plc, FRN ²	5.13%	12/05/2027	GBP	3,895,000	5,005	0.56
Quilter plc, FRN	8.63%	18/04/2033	GBP	3,200,000	4,579	0.52
Rothsay Life plc, FRN	7.00%	11/09/2034	USD	3,100,000	3,284	0.37
United Kingdom Total (Fair Value 2023: USD '000 24,283; 3.11%)					26,040	2.94

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
United States						
Citigroup, Inc., FRN ²	3.88%	18/02/2026	USD	9,000,000	8,685	0.98
Sasol Financing USA LLC	8.75%	03/05/2029	USD	2,000,000	2,117	0.24
United States Total (Fair Value 2023: USD '000 17,299; 2.22%)					10,802	1.22
Total investments in Corporate Debt Securities (2023: 7.67%)					54,134	6.11
Convertible Debt Securities						
Cayman Islands						
Meituan	0.00%	27/04/2027	USD	2,600,000	2,532	0.29
Meituan	0.00%	27/04/2028	USD	9,500,000	8,982	1.01
Cayman Islands Total (Fair Value 2023: USD '000 10,165; 1.30%)					11,514	1.30
Germany Total (Fair Value 2023: USD '000 7,598; 0.97%)					-	-
Mauritius Total (Fair Value 2023: USD '000 2,697; 0.35%)					-	-
United Kingdom Total (Fair Value 2023: USD '000 2,041; 0.26%)					-	-
United States						
Sasol Financing USA LLC	4.50%	08/11/2027	USD	4,600,000	4,232	0.48
United States Total (Fair Value 2023: USD '000 Nil; 0.00%)					4,232	0.48
Total investments in Convertible Debt Securities (2023: 2.88%)					15,746	1.78
Total Bonds					241,128	27.21

Quantity	Security Description	Maturity Date	Currency	Counterparty	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Options Purchased							
Total unrealised gain on Options Purchased (2023: 0.11%)						-	-
Options Written							
Total unrealised loss on Options Written (2023: (0.16)%)						-	

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL MANAGED FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts							
AUD	5,232,137	USD	3,591,371	3,630	08/10/2024	39	0.01
USD	8,523,112	MXN	167,540,685	8,547	14/11/2024	35	
Total unrealised gain on Forward Currency Contracts (2023: 0.02%)						74	0.01
MXN	163,694,740	USD	8,385,230	8,351	08/10/2024	(42)	(0.01)
USD	3,551,030	AUD	5,232,137	3,630	08/10/2024	(79)	(0.01)
USD	3,606,395	AUD	5,252,988	3,644	14/11/2024	(40)	–
USD	8,288,406	MXN	163,694,740	8,351	08/10/2024	(55)	(0.01)
Total unrealised loss on Forward Currency Contracts (2023: 0.00%)						(216)	(0.03)
Investments		No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts							
United States							
S&P 500 Micro E-mini 20/12/2024		356	USD	10,349	1,780	66	0.01
United States Total						66	0.01
Total unrealised gain on Futures Contracts (2023: 0.05%)						66	0.01
Total financial assets at fair value through profit or loss						865,328	97.63
Total financial liabilities at fair value through profit or loss						(216)	(0.03)
Cash and cash equivalents (2023: 2.13%)						20,872	2.35
Other assets and liabilities (2023: (0.05)%)						431	0.05
Net asset value attributable to unitholders						886,415	100.00
Analysis of total assets							% of Total Assets
Transferable securities admitted to official stock exchange listing							94.15
Transferable securities dealt in on another regulated market							2.64
Collective investment schemes							0.48
Financial derivative instruments dealt in on a regulated market							0.01
OTC financial derivative instruments							0.01
Other assets							2.71
Total assets							100.00

¹A related party to the Sub-Fund.

²Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes - UCITS				
Ireland				
Contrarius Global Equity Fund Ltd. - Institutional 'B'	USD	7,293,040	88,438	12.68
Coronation Global Emerging Market Fund - Class Z ¹	USD	3,982,295	74,806	10.72
Egerton Capital Equity Fund plc - Class C	USD	847,184	114,294	16.38
Ireland Total (Fair Value 2023: USD '000 224,302; 38.61%)			277,538	39.78
Total investments in Collective Investment Schemes - UCITS (2023: 38.61%)			277,538	39.78
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Bermuda				
Brookfield Infrastructure Partners LP	USD	62,113	2,176	0.31
Brookfield Renewable Partners LP	USD	17,095	482	0.07
Signet Jewelers Ltd.	USD	13,905	1,434	0.21
Bermuda Total (Fair Value 2023: USD '000 3,319; 0.57%)			4,092	0.59
Canada				
Alimentation Couche-Tard, Inc.	CAD	14,170	784	0.11
Brookfield Corp.	CAD	36,544	1,943	0.28
Canadian National Railway Co.	USD	10,635	1,246	0.18
Canadian Pacific Kansas City Ltd.	USD	23,335	1,996	0.29
Lions Gate Entertainment Corp. 'A'	USD	99,697	781	0.11
Lions Gate Entertainment Corp. 'B'	USD	128,120	887	0.13
Primo Water Corp.	USD	65,235	1,647	0.23
Canada Total (Fair Value 2023: USD '000 6,282; 1.08%)			9,284	1.33
Cayman Islands				
Alibaba Group Holding Ltd. ADR	USD	30,139	3,198	0.46
Baidu, Inc. ADR	USD	15,699	1,653	0.24
Grab Holdings Ltd. 'A'	USD	1,492,215	5,671	0.81
Melco Resorts & Entertainment Ltd. ADR	USD	234,159	1,824	0.26
NetEase, Inc. ADR	USD	10,039	939	0.14
PDD Holdings, Inc. ADR	USD	6,626	893	0.13
Sands China Ltd.	HKD	365,907	938	0.13
Sea Ltd. ADR	USD	69,704	6,572	0.94
Trip.com Group Ltd. ADR	USD	11,628	691	0.10
Cayman Islands Total (Fair Value 2023: USD '000 12,356; 2.13%)			22,379	3.21
France				
Accor SA	EUR	39,153	1,704	0.24
Capgemini SE	EUR	2,519	545	0.08
Edenred SE	EUR	32,628	1,239	0.18
LVMH Moët Hennessy Louis Vuitton SE	EUR	1,193	917	0.13
Safran SA	EUR	10,695	2,520	0.36
Sartorius Stedim Biotech	EUR	5,177	1,085	0.15
Schneider Electric SE	EUR	4,929	1,299	0.19
France Total (Fair Value 2023: USD '000 5,955; 1.03%)			9,309	1.33
Germany				
adidas AG	EUR	4,669	1,239	0.18
Auto1 Group SE	EUR	245,819	2,784	0.40

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
Delivery Hero SE	EUR	129,694	5,243	0.75
Gerresheimer AG	EUR	24,279	2,168	0.31
SAP SE	EUR	7,925	1,808	0.26
Germany Total (Fair Value 2023: USD '000 3,537; 0.61%)			13,242	1.90
Hong Kong				
AIA Group Ltd.	HKD	80,200	719	0.10
Galaxy Entertainment Group Ltd.	HKD	177,964	895	0.13
Hong Kong Total (Fair Value 2023: USD '000 2,460; 0.42%)			1,614	0.23
India				
HDFC Bank Ltd. ADR	USD	29,550	1,849	0.27
India Total (Fair Value 2023: USD '000 2,433; 0.42%)			1,849	0.27
Ireland				
CRH plc	USD	14,035	1,302	0.19
CRH plc	GBP	23,592	2,157	0.31
Flutter Entertainment plc	GBP	11,285	2,660	0.38
Ryanair Holdings plc ADR	USD	28,675	1,296	0.18
Ireland Total (Fair Value 2023: USD '000 4,468; 0.77%)			7,415	1.06
Isle of Man				
Entain plc	GBP	916,031	9,378	1.34
Isle of Man Total (Fair Value 2023: USD '000 7,270; 1.25%)			9,378	1.34
Israel				
Monday.com Ltd.	USD	14,934	4,148	0.60
Israel Total (Fair Value 2023: USD '000 779; 0.13%)			4,148	0.60
Japan				
Obic Co. Ltd.	JPY	72,240	2,548	0.37
Japan Total (Fair Value 2023: USD '000 4,517; 0.78%)			2,548	0.37
Jersey				
Experian plc	GBP	12,558	662	0.09
Wizz Air Holdings plc	GBP	46,147	898	0.13
Jersey Total (Fair Value 2023: USD '000 2,338; 0.40%)			1,560	0.22
Luxembourg				
Spotify Technology SA	USD	15,907	5,862	0.84
Luxembourg Total (Fair Value 2023: USD '000 3,862; 0.67%)			5,862	0.84
Malta Total (Fair Value 2023: USD '000 1,437; 0.25%)			–	–
Mexico Total (Fair Value 2023: USD '000 1,182; 0.20%)			–	–
Netherlands				
Adyen NV	EUR	904	1,415	0.20
Airbus SE	EUR	15,646	2,291	0.33
ASML Holding NV	EUR	2,585	2,151	0.31
Just Eat Takeaway.com NV	EUR	225,531	3,394	0.48
OCI NV	EUR	105,063	3,000	0.43

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
Prosus NV	EUR	60,085	2,633	0.38
Netherlands Total (Fair Value 2023: USD '000 10,404; 1.79%)			14,884	2.13
Norway				
Schibsted ASA 'B'	NOK	57,289	1,731	0.25
Norway Total (Fair Value 2023: USD '000 5,248; 0.90%)			1,731	0.25
Spain				
Cellnex Telecom SA	EUR	96,038	3,905	0.56
Spain Total (Fair Value 2023: USD '000 184; 0.03%)			3,905	0.56
Switzerland				
Cie Financiere Richemont SA, Registered	CHF	2,573	408	0.06
On Holding AG 'A'	USD	20,489	1,027	0.15
Sandoz Group AG	CHF	7,484	313	0.04
Switzerland Total (Fair Value 2023: USD '000 1,928; 0.33%)			1,748	0.25
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	8,287	1,439	0.21
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	44,000	1,331	0.19
Taiwan Total (Fair Value 2023: USD '000 2,174; 0.38%)			2,770	0.40
United Kingdom				
Haleon plc	GBP	419,029	2,208	0.32
Informa plc	GBP	288,505	3,174	0.45
London Stock Exchange Group plc	GBP	15,715	2,154	0.31
Reckitt Benckiser Group plc	GBP	87,158	5,351	0.77
Rightmove plc	GBP	15,012	124	0.02
Rolls-Royce Holdings plc	GBP	177,580	1,256	0.18
Sensata Technologies Holding plc	USD	56,370	2,022	0.29
St James's Place plc	GBP	66,245	652	0.09
Wise plc 'A'	GBP	142,457	1,283	0.18
United Kingdom Total (Fair Value 2023: USD '000 11,223; 1.93%)			18,224	2.61
United States				
Adobe, Inc.	USD	1,531	793	0.11
Advanced Micro Devices, Inc.	USD	10,891	1,787	0.26
Alphabet, Inc. 'A'	USD	29,242	4,850	0.70
Alphabet, Inc. 'C'	USD	7,926	1,325	0.19
Amazon.com, Inc.	USD	60,567	11,285	1.62
Apollo Global Management, Inc.	USD	25,608	3,199	0.46
Asbury Automotive Group, Inc.	USD	12,017	2,867	0.41
Ashland, Inc.	USD	43,019	3,741	0.54
Atmus Filtration Technologies, Inc.	USD	41,645	1,563	0.22
Autodesk, Inc.	USD	4,051	1,116	0.16
AvidXchange Holdings, Inc.	USD	302,737	2,455	0.35
Berry Global Group, Inc.	USD	48,135	3,272	0.47
Booking Holdings, Inc.	USD	267	1,125	0.16
Brown & Brown, Inc.	USD	12,432	1,288	0.18
Camden Property Trust, REIT	USD	12,524	1,547	0.22
Camping World Holdings, Inc. 'A'	USD	62,369	1,511	0.22
Capital One Financial Corp.	USD	18,546	2,777	0.40
CareMax, Inc.	USD	11,169	19	—

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
CBRE Group, Inc. 'Class A'	USD	13,515	1,682	0.24
CDW Corp.	USD	11,670	2,641	0.38
CF Industries Holdings, Inc.	USD	40,183	3,448	0.49
Charles River Laboratories International, Inc.	USD	16,257	3,202	0.46
Charles Schwab Corp. (The)	USD	29,931	1,940	0.28
Charter Communications, Inc. 'A'	USD	9,169	2,972	0.43
Cincinnati Financial Corp.	USD	3,989	543	0.08
Corteva, Inc.	USD	51,734	3,041	0.44
Coupang, Inc.	USD	88,276	2,167	0.31
Danaher Corp.	USD	1,943	540	0.08
Dave & Buster's Entertainment, Inc.	USD	119,495	4,069	0.58
DocuSign, Inc.	USD	6,285	390	0.06
DoorDash, Inc. 'A'	USD	30,681	4,379	0.63
DraftKings, Inc. 'A'	USD	91,512	3,587	0.51
Dynatrace, Inc.	USD	71,957	3,848	0.55
Elevance Health, Inc.	USD	7,486	3,893	0.56
EMCOR Group, Inc.	USD	3,135	1,350	0.19
Ferguson Enterprises, Inc.	USD	4,837	960	0.14
Five Below, Inc.	USD	5,360	474	0.07
Five9, Inc.	USD	46,485	1,336	0.19
Fortive Corp.	USD	23,382	1,846	0.26
Gitlab, Inc. 'A'	USD	47,640	2,455	0.35
Global Payments, Inc.	USD	17,252	1,767	0.25
Graphic Packaging Holding Co.	USD	87,582	2,592	0.37
Group 1 Automotive, Inc.	USD	2,202	843	0.12
GXO Logistics, Inc.	USD	29,221	1,522	0.22
Interactive Brokers Group, Inc. 'A'	USD	16,988	2,367	0.34
Keurig Dr Pepper, Inc.	USD	93,439	3,502	0.50
Lennar Corp. 'A'	USD	7,812	1,465	0.21
Liberty Media Corp-Liberty Formula One 'C'	USD	47,552	3,682	0.53
Live Nation Entertainment, Inc.	USD	17,154	1,878	0.27
Louisiana-Pacific Corp.	USD	21,727	2,335	0.33
LPL Financial Holdings, Inc.	USD	26,695	6,210	0.89
Martin Marietta Materials, Inc.	USD	589	317	0.05
MercadoLibre, Inc.	USD	1,949	3,999	0.57
Meta Platforms, Inc. 'A'	USD	5,176	2,963	0.42
Microsoft Corp.	USD	4,916	2,115	0.30
Moody's Corp.	USD	1,093	519	0.07
Morningstar, Inc.	USD	7,267	2,319	0.33
MSCI, Inc.	USD	947	552	0.08
nCino, Inc.	USD	38,858	1,228	0.18
Okta, Inc.	USD	42,176	3,135	0.45
Palo Alto Networks, Inc.	USD	7,088	2,423	0.35
Performance Food Group Co.	USD	40,864	3,203	0.46
Pinterest, Inc. 'A'	USD	86,745	2,808	0.40
Progressive Corp. (The)	USD	1,769	449	0.06
Q2 Holdings, Inc.	USD	44,421	3,543	0.51
Quanta Services, Inc.	USD	7,935	2,366	0.34
Red Rock Resorts, Inc. 'A'	USD	24,696	1,344	0.19
Revvity, Inc.	USD	12,834	1,640	0.24
Salesforce, Inc.	USD	19,858	5,435	0.78
SentinelOne, Inc. 'A'	USD	99,580	2,382	0.34
Six Flags Entertainment Corp.	USD	14,524	585	0.08
Skechers USA, Inc. 'A'	USD	70,218	4,699	0.67

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value			
Equities (continued)							
United States (continued)							
Smartsheet, Inc. 'A'	USD	135,678	7,511	1.08			
Tapestry, Inc.	USD	29,381	1,380	0.20			
Tempur Sealy International, Inc.	USD	28,888	1,577	0.23			
Thermo Fisher Scientific, Inc.	USD	2,820	1,744	0.25			
TKO Group Holdings, Inc.	USD	42,153	5,215	0.75			
Uber Technologies, Inc.	USD	74,302	5,585	0.80			
UnitedHealth Group, Inc.	USD	1,620	947	0.14			
Varonis Systems, Inc.	USD	59,147	3,342	0.48			
Victoria's Secret & Co.	USD	28,531	733	0.11			
Visa, Inc. 'A'	USD	16,047	4,412	0.63			
Walt Disney Co. (The)	USD	45,044	4,333	0.62			
Warner Bros Discovery, Inc.	USD	228,891	1,888	0.27			
Westinghouse Air Brake Technologies Corp.	USD	33,052	6,008	0.86			
Workday, Inc. 'A'	USD	7,178	1,754	0.25			
Wyndham Hotels & Resorts, Inc.	USD	29,176	2,280	0.33			
Yum China Holdings, Inc.	USD	34,742	1,564	0.22			
Zillow Group, Inc. 'C'	USD	87,600	5,593	0.80			
United States Total (Fair Value 2023: USD '000 186,988; 32.19%)			229,336	32.87			
Total investments in Equities (2023: 48.26%)			365,278	52.36			
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value			
Warrant							
Canada Total (Fair Value 2023: USD '000 Nil; 0.00%) ²			—	—			
Total investments in Warrant (2023: 0.00%)			—	—			
Quantity	Security Description	Maturity Date	Currency	Counterparty	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Options Purchased							
Total unrealised gain on Options Purchased (2023: 0.00%) ²						—	—
Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value	
Futures Contracts							
United States							
	25	USD	727	125	6	—	
	152	USD	44,188	7,600	1,152	0.16	
United States Total					1,158	0.16	
Total unrealised gain on Futures Contracts (2023: 0.00%)					1,158	0.16	
Total unrealised loss on Futures Contracts (2023: (0.51)%)					—	—	

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPPORTUNITIES EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	643,974	92.30
Cash and cash equivalents (2023: 14.19%)	56,919	8.16
Other assets and liabilities (2023: (0.55)%)	(3,218)	(0.46)
Net asset value attributable to unitholders	697,675	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	52.01
Collective investment schemes	39.52
Financial derivative instruments dealt in on a regulated market	0.16
Other assets	8.31
Total assets	100.00

¹A related party to the Sub-Fund.

²Prior year percentage of net assets value rounds to 0.00%.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPTIMUM GROWTH FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes - UCITS				
Ireland				
Coronation International Core Equity Fund - Class Z ¹	USD	375,000	4,302	0.60
Ireland Total (Fair Value 2023: USD '000 Nil; 0.00%)			4,302	0.60
Total investments in Collective Investment Schemes - UCITS (2023: 0.00%)			4,302	0.60
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Bermuda Total (Fair Value 2023: USD '000 9,460; 1.40%)			–	–
Brazil				
Brava Energia	BRL	1,161,900	3,761	0.53
LOG Commercial Properties e Participacoes SA	BRL	313,518	1,301	0.18
PRIO SA	BRL	627,900	4,996	0.70
Sendas Distribuidora SA ADR	USD	1,058,363	7,282	1.03
Brazil Total (Fair Value 2023: USD '000 23,861; 3.54%)			17,340	2.44
Canada				
Canadian Pacific Kansas City Ltd.	USD	173,092	14,806	2.08
Canada Total (Fair Value 2023: USD '000 27,704; 4.11%)			14,806	2.08
Cayman Islands				
Grab Holdings Ltd. 'A'	USD	2,971,579	11,292	1.59
JD.com, Inc. 'A'	HKD	962,840	20,713	2.91
Li Ning Co. Ltd.	HKD	4,083,000	10,355	1.45
Melco Resorts & Entertainment Ltd. ADR	USD	1,810,395	14,103	1.98
NU Holdings Ltd. 'A'	USD	556,834	7,601	1.07
PDD Holdings, Inc. ADR	USD	134,978	18,197	2.55
Sea Ltd. ADR	USD	81,731	7,706	1.08
Tencent Music Entertainment Group ADR	USD	500,605	6,032	0.85
Trip.com Group Ltd.	HKD	119,000	7,522	1.06
Cayman Islands Total (Fair Value 2023: USD '000 63,049; 9.35%)			103,521	14.54
China Total (Fair Value 2023: USD '000 2,729; 0.41%)			–	–
Denmark Total (Fair Value 2023: USD '000 8,674; 1.29%)			–	–
France				
Accor SA	EUR	111,184	4,839	0.68
Kering SA	EUR	3,607	1,034	0.14
LVMH Moet Hennessy Louis Vuitton SE	EUR	9,207	7,075	0.99
Mercialys SA, REIT	EUR	109,120	1,476	0.21
TotalEnergies SE	EUR	68,289	4,459	0.63
France Total (Fair Value 2023: USD '000 17,050; 2.53%)			18,883	2.65
Germany				
Auto1 Group SE	EUR	365,588	4,141	0.58
Delivery Hero SE	EUR	536,262	21,678	3.05
Muenchener Rueckversicherungs-Gesellschaft AG, Registered	EUR	9,529	5,257	0.74
Germany Total (Fair Value 2023: USD '000 15,105; 2.24%)			31,076	4.37

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPTIMUM GROWTH FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hong Kong				
AIA Group Ltd.	HKD	1,626,000	14,580	2.05
Hong Kong Total (Fair Value 2023: USD '000 6,336; 0.94%)			14,580	2.05
India				
HDFC Bank Ltd.	INR	628,371	12,988	1.82
India Total (Fair Value 2023: USD '000 13,117; 1.95%)			12,988	1.82
Indonesia				
Bank Mandiri Persero Tbk. PT	IDR	9,796,355	4,481	0.63
Indonesia Total (Fair Value 2023: USD '000 Nil; 0.00%)			4,481	0.63
Ireland				
Flutter Entertainment plc	GBP	51,604	12,165	1.71
Ryanair Holdings plc ADR	USD	122,752	5,546	0.78
Ireland Total (Fair Value 2023: USD '000 12,967; 1.92%)			17,711	2.49
Isle of Man Total (Fair Value 2023: USD '000 5,339; 0.79%)			–	–
Japan				
Asahi Group Holdings Ltd.	JPY	252,900	3,321	0.47
Nippon Sanso Holdings Corp.	JPY	258,200	9,410	1.32
Sundrug Co. Ltd.	JPY	126,200	3,736	0.52
Japan Total (Fair Value 2023: USD '000 750; 0.11%)			16,467	2.31
Jersey				
Wizz Air Holdings plc	GBP	263,798	5,131	0.72
Jersey Total (Fair Value 2023: USD '000 9,471; 1.41%)			5,131	0.72
Luxembourg				
Spotify Technology SA	USD	37,152	13,692	1.92
Luxembourg Total (Fair Value 2023: USD '000 3,248; 0.48%)			13,692	1.92
Mexico Total (Fair Value 2023: USD '000 2,896; 0.43%)			–	–
Netherlands				
Adyen NV	EUR	5,005	7,835	1.10
Airbus SE	EUR	127,587	18,685	2.63
ASML Holding NV	EUR	15,545	12,935	1.82
Heineken Holding NV	EUR	31,026	2,348	0.33
Pepco Group NV	PLN	1,347,677	7,208	1.01
Prosus NV	EUR	552,575	24,212	3.40
Netherlands Total (Fair Value 2023: USD '000 104,661; 15.53%)			73,223	10.29
Russia				
Lukoil PJSC ²	RUB	72,813	–	–
Russia Total (Fair Value 2023: USD '000 Nil; 0.00%)³			–	–
South Africa				
Bid Corp. Ltd.	ZAR	49,199	1,264	0.17
Nampak Ltd.	ZAR	76,238	1,982	0.28
Naspers Ltd. 'N'	ZAR	4,610	1,122	0.16
Pepkor Holdings Ltd.	ZAR	1,059,510	1,481	0.21
RMB Holdings Ltd.	ZAR	38,835,638	924	0.13

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPTIMUM GROWTH FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Africa (continued)				
Transaction Capital Ltd.	ZAR	536,927	91	0.01
We Buy Cars Pty. Ltd.	ZAR	282,332	484	0.07
South Africa Total (Fair Value 2023: USD '000 2,819; 0.42%)			7,348	1.03
South Korea				
Kia Corp.	KRW	78,128	5,969	0.84
Samsung Electronics Co. Ltd.	KRW	135,535	6,374	0.90
SK Hynix, Inc.	KRW	20,486	2,735	0.38
South Korea Total (Fair Value 2023: USD '000 6,848; 1.02%)			15,078	2.12
Switzerland Total (Fair Value 2023: USD '000 5,679; 0.84%)			—	—
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	509,223	15,399	2.16
Taiwan Total (Fair Value 2023: USD '000 14,472; 2.15%)			15,399	2.16
United Kingdom				
British American Tobacco plc	GBP	286,440	10,466	1.47
London Stock Exchange Group plc	GBP	105,136	14,412	2.03
Prudential plc	GBP	537,058	5,004	0.70
Quilter plc	GBP	2,109,058	3,760	0.53
Rolls-Royce Holdings plc	GBP	1,360,608	9,622	1.35
Wise plc 'A'	GBP	735,355	6,623	0.93
United Kingdom Total (Fair Value 2023: USD '000 58,205; 8.63%)			49,887	7.01
United States				
Alphabet, Inc. 'A'	USD	42,922	7,119	1.00
Amazon.com, Inc.	USD	52,080	9,704	1.36
Booking Holdings, Inc.	USD	1,385	5,834	0.82
Coupang, Inc.	USD	449,697	11,040	1.55
Elevance Health, Inc.	USD	29,242	15,206	2.14
Interactive Brokers Group, Inc. 'A'	USD	36,178	5,042	0.71
KKR & Co., Inc.	USD	29,258	3,820	0.54
LPL Financial Holdings, Inc.	USD	71,542	16,643	2.34
Lululemon Athletica, Inc.	USD	4,610	1,251	0.18
MercadoLibre, Inc.	USD	4,543	9,322	1.31
Meta Platforms, Inc. 'A'	USD	20,810	11,912	1.67
Microsoft Corp.	USD	14,250	6,132	0.86
Philip Morris International, Inc.	USD	60,616	7,359	1.03
Shift4 Payments, Inc. 'A'	USD	18,792	1,665	0.24
Skechers USA, Inc. 'A'	USD	198,094	13,256	1.86
Tapestry, Inc.	USD	216,891	10,190	1.43
Thermo Fisher Scientific, Inc.	USD	13,608	8,417	1.18
Visa, Inc. 'A'	USD	24,278	6,675	0.94
United States Total (Fair Value 2023: USD '000 158,690; 23.54%)			150,587	21.16
Total investments in Equities (2023: 85.03%)			582,198	81.79

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPTIMUM GROWTH FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value	
Bonds							
Government Debt Securities							
South Africa							
South Africa Government Bond	8.88%	28/02/2035	ZAR	1,106,100,000	59,437	8.35	
South Africa Total (Fair Value 2023: USD '000 Nil; 0.00%)					59,437	8.35	
United States Total (Fair Value 2023: USD '000 42,972; 6.38%)					–	–	
Total investments in Government Debt Securities (2023: 6.38%)					59,437	8.35	
Corporate Debt Securities							
Netherlands							
MAS Securities BV, REIT	4.25%	19/05/2026	EUR	1,530,000	1,623	0.23	
Netherlands Total (Fair Value 2023: USD '000 1,381; 0.20%)					1,623	0.23	
United Kingdom							
Investec plc, FRN	9.13%	06/03/2033	GBP	720,000	1,042	0.14	
Quilter plc, FRN	8.63%	18/04/2033	GBP	7,200,000	10,302	1.45	
United Kingdom Total (Fair Value 2023: USD '000 8,122; 1.20%)					11,344	1.59	
United States							
Bank of America Corp., FRN ⁴	4.38%	27/01/2027	USD	960,000	932	0.13	
Sasol Financing USA LLC	5.50%	18/03/2031	USD	1,000,000	893	0.12	
Wells Fargo & Co., FRN ⁴	3.90%	15/03/2026	USD	900,000	875	0.13	
United States Total (Fair Value 2023: USD '000 Nil; 0.00%)					2,700	0.38	
Total investments in Corporate Debt Securities (2023: 1.40%)					15,667	2.20	
Convertible Debt Securities							
Germany							
Delivery Hero SE	1.00%	23/01/2027	EUR	19,900,000	20,164	2.84	
Delivery Hero SE	2.13%	10/03/2029	EUR	2,300,000	2,142	0.30	
Delivery Hero SE	3.25%	21/02/2030	EUR	500,000	585	0.08	
Germany Total (Fair Value 2023: USD '000 18,778; 2.79%)					22,891	3.22	
Total investments in Convertible Debt Securities (2023: 2.79%)					22,891	3.22	
Total Bonds					97,995	13.77	
Quantity	Security Description	Maturity Date	Currency	Counterparty	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Options Purchased							
742	AI Index, Put, 360.000	23/12/2024	USD	J.P. Morgan	13,356	28	0.01
37	E-mini Russell 2000 Index, Put, 1,800.000	20/12/2024	USD	J.P. Morgan	6,660	35	0.01
24	E-mini Russell 2000 Index, Put, 1.850.000	19/12/2025	USD	J.P. Morgan	4,440	154	0.02

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL OPTIMUM GROWTH FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Quantity	Description	Date	Currency	Counterparty	USD '000	USD '000	Asset Value
Options Purchased (continued)							
150	EURO STOXX 50 Index, Put, 4,100.000	20/12/2024	EUR	J.P. Morgan	6,864	26	–
189	EURO STOXX 50 Index, Put, 4,400.000	21/03/2025	EUR	J.P. Morgan	9,281	127	0.02
110	EURO STOXX 50 Index, Put, 4,500.000	20/06/2025	EUR	J.P. Morgan	5,524	142	0.02
141	EURO STOXX 50 Index, Put, 4,500.000	19/09/2025	EUR	J.P. Morgan	7,081	233	0.03
150	MSCI Emerging Markets Index, Put, 900.000	23/12/2024	USD	J.P. Morgan	6,750	18	–
288	MSCI Emerging Markets Index, Put, 940.000	24/03/2025	USD	J.P. Morgan	13,536	114	0.02
136	MSCI Emerging Markets Index, Put, 990.000	20/06/2025	USD	J.P. Morgan	13,464	271	0.04
115	MSCI Emerging Markets Index, Put, 940.000	23/06/2025	USD	J.P. Morgan	5,405	96	0.01
69	MSCI Emerging Markets Index, Put, 980.000	18/07/2025	USD	J.P. Morgan	6,762	148	0.02
5	Nasdaq E-Mini 100 Index, Put, 18,000.000	19/09/2025	USD	J.P. Morgan	9,000	362	0.05
2	Nasdaq E-Mini 100 Index, Put, 17,700.000	19/12/2025	USD	J.P. Morgan	3,540	156	0.02
5	Nasdaq E-Mini 100 Index, Put, 15,100.000	20/12/2024	USD	J.P. Morgan	7,550	23	–
6	Nasdaq E-Mini 100 Index, Put, 16,100.000	21/03/2025	USD	J.P. Morgan	9,660	113	0.02
2	Nasdaq E-Mini 100 Index, Put, 16,200.000	20/06/2025	USD	J.P. Morgan	3,240	62	0.01
1	Nasdaq E-Mini 100 Index, Put, 18,000.000	20/06/2025	USD	J.P. Morgan	1,800	57	0.01
11	S&P 500 Index, Put, 4,700.000	20/06/2025	USD	J.P. Morgan	5,170	77	0.01
14	S&P 500 Index, Put, 4,900.000	19/09/2025	USD	J.P. Morgan	6,860	166	0.02
Total unrealised gain on Options Purchased (2023: 1.11%)						2,408	0.34

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts							
ZAR	14,969,515	USD	832,639	869	13/12/2024	31	–
Total unrealised gain on Forward Currency Contracts (2023: 0.00%)						31	–
Total financial assets at fair value through profit or loss						686,934	96.50
Cash and cash equivalents (2023: 4.18%)						21,581	3.03
Other assets and liabilities (2023: (0.89)%)						3,297	0.47
Net asset value attributable to unitholders						711,812	100.00

CORONATION GLOBAL OPTIMUM GROWTH FUND**SCHEDULE OF INVESTMENTS (continued)****As at 30 September 2024****Analysis of total assets**

Transferable securities admitted to official stock exchange listing
Transferable securities dealt in on another regulated market
Collective investment schemes
Financial derivative instruments dealt in on a regulated market
OTC financial derivative instruments¹
Other assets

Total assets**% of Total****Assets**

93.86

0.25

0.60

0.33

—

4.96

100.00

¹A related party to the Sub-Fund.²Investments which are less than USD 500 have been rounded down to zero.³Prior year percentage of net assets value rounds to 0.00%.⁴Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.^{*}Investments which are less than 0.005% of total assets are rounded down to zero.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Scheme				
United States Total (Fair Value 2023: USD '000 613; 0.12%)			-	-
Total investments in Collective Investment Scheme (2023: 0.12%)			-	-

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Exchange Traded Funds				
Ireland				
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF - Class USD Income	USD	10,271	979	0.16
Ireland Total (Fair Value 2023: USD '000 Nil; 0.00%)			979	0.16
United States Total (Fair Value 2023: USD '000 2,489; 0.49%)			-	-
Total investments in Exchange Traded Funds (2023: 0.49%)			979	0.16

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Australia				
Charter Hall Long Wale REIT	AUD	716,403	1,988	0.32
Growthpoint Properties Australia Ltd., REIT	AUD	1,047,809	1,941	0.31
Australia Total (Fair Value 2023: USD '000 1,869; 0.37%)			3,929	0.63
France				
Gecina SA, REIT	EUR	8,925	1,030	0.16
Klepierre SA, REIT	EUR	25,185	827	0.13
Mericalys SA, REIT	EUR	53,793	728	0.12
France Total (Fair Value 2023: USD '000 278; 0.05%)			2,585	0.41
Germany Total (Fair Value 2023: USD '000 414; 0.08%)			-	-
United Kingdom				
Hammerson plc, REIT	GBP	191,188	815	0.13
Land Securities Group plc, REIT	GBP	81,055	708	0.12
United Kingdom Total (Fair Value 2023: USD '000 1,629; 0.32%)			1,523	0.25
Total investments in Equities (2023: 0.82%)			8,037	1.29

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds						
Government Debt Securities						
Mexico						
Mexican Bonos	5.75%	05/03/2026	MXN	76,370,000	3,699	0.59

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Government Debt Securities (continued)						
Mexico (continued)						
Mexican Bonos	5.50%	04/03/2027	MXN	249,400,000	11,730	1.87
Mexican Bonos	7.75%	23/11/2034	MXN	130,400,000	5,974	0.95
Mexican Bonos	8.50%	18/11/2038	MXN	87,240,000	4,102	0.66
Mexico Total (Fair Value 2023: USD '000 15,741; 3.09%)					25,505	4.07
South Africa Total (Fair Value 2023: USD '000 1,717; 0.33%)					–	–
South Korea						
Korea Housing Finance Corp.	0.01%	05/02/2025	EUR	2,080,000	2,295	0.37
Korea Housing Finance Corp., FRN	5.88%	28/07/2028	USD	4,400,000	4,389	0.70
South Korea Total (Fair Value 2023: USD '000 Nil; 0.00%)					6,684	1.07
United States						
US Treasury, FRN	4.79%	31/01/2025	USD	26,700,000	26,694	4.27
US Treasury, FRN	4.76%	30/04/2025	USD	18,000,000	17,989	2.87
US Treasury, FRN	4.72%	31/07/2025	USD	22,500,000	22,482	3.59
US Treasury, FRN	4.76%	31/10/2025	USD	25,300,000	25,289	4.04
US Treasury, FRN	4.84%	31/01/2026	USD	25,000,000	25,005	4.00
US Treasury, FRN	4.74%	30/04/2026	USD	6,000,000	5,993	0.96
US Treasury, FRN	4.78%	31/07/2026	USD	10,900,000	10,887	1.74
US Treasury Inflation Indexed	0.13%	15/10/2024	USD	7,000,000	8,569	1.37
US Treasury Inflation Indexed	2.38%	15/01/2025	USD	5,600,000	9,286	1.48
US Treasury Inflation Indexed	0.13%	15/04/2025	USD	10,700,000	12,802	2.05
US Treasury Inflation Indexed	0.38%	15/07/2025	USD	3,100,000	4,054	0.65
US Treasury Inflation Indexed	0.63%	15/01/2026	USD	3,000,000	3,896	0.62
US Treasury Inflation Indexed	0.13%	15/04/2026	USD	7,900,000	9,210	1.47
US Treasury Inflation Indexed	0.88%	15/01/2029	USD	12,268,500	14,927	2.39
United States Total (Fair Value 2023: USD '000 221,992; 43.56%)					197,083	31.50
Total investments in Government Debt Securities (2023: 46.98%)					229,272	36.64
Corporate Debt Securities						
Australia						
Bank of Queensland Ltd., FRN	5.41%	14/05/2025	AUD	4,800,000	3,343	0.53
Macquarie Bank Ltd., FRN	5.81%	02/07/2027	USD	2,900,000	2,916	0.47
Macquarie Group Ltd.	6.21%	22/11/2024	USD	3,460,000	3,464	0.55
Macquarie Group Ltd., FRN	1.63%	23/09/2027	USD	3,000,000	2,838	0.45
Australia Total (Fair Value 2023: USD '000 3,460; 0.68%)					12,561	2.00
British Virgin Islands						
TSMC Global Ltd.	1.25%	23/04/2026	USD	1,600,000	1,526	0.24
British Virgin Islands Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,526	0.24
Canada						
Bank of Montreal, FRN	6.01%	11/12/2026	USD	4,400,000	4,443	0.71
Canadian Imperial Bank of Commerce, FRN	5.77%	28/06/2027	USD	3,900,000	3,915	0.62
Royal Bank of Canada, FRN	5.24%	07/10/2024	USD	3,000,000	3,000	0.48
Royal Bank of Canada, FRN	5.32%	21/01/2025	USD	500,000	500	0.08

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
Canada (continued)						
Toronto-Dominion Bank (The)	4.50%	28/07/2025	AUD	9,300,000	6,453	1.03
Canada Total (Fair Value 2023: USD '000 17,975; 3.52%)					18,311	2.92
Cayman Islands Total (Fair Value 2023: USD '000 3,660; 0.72%)					–	–
Denmark						
Danske Bank A/S, FRN	3.24%	20/12/2025	USD	2,000,000	1,990	0.32
Danske Bank A/S, FRN	1.62%	11/09/2026	USD	5,450,000	5,288	0.84
Denmark Total (Fair Value 2023: USD '000 Nil; 0.00%)					7,278	1.16
France						
BNP Paribas SA, FRN	2.82%	19/11/2025	USD	5,300,000	5,280	0.84
BNP Paribas SA, FRN	2.22%	09/06/2026	USD	2,687,000	2,636	0.42
Societe Generale SA, FRN	6.45%	12/01/2027	USD	2,500,000	2,545	0.41
Societe Generale SA, FRN	2.80%	19/01/2028	USD	4,700,000	4,491	0.72
Societe Generale SA, FRN	6.55%	19/01/2028	USD	5,000,000	5,046	0.81
France Total (Fair Value 2023: USD '000 17,050; 3.34%)					19,998	3.20
Germany						
Allianz SE ¹	3.88%	31/12/2164	USD	2,600,000	1,975	0.32
Deutsche Bank AG	2.63%	16/12/2024	GBP	4,500,000	5,999	0.96
Deutsche Bank AG, FRN	4.00%	24/06/2026	GBP	2,200,000	2,922	0.47
Germany Total (Fair Value 2023: USD '000 1,659; 0.33%)					10,896	1.75
Guernsey						
Globalworth Real Estate Investments Ltd., REIT	6.25%	31/03/2030	EUR	2,353,768	2,545	0.41
Sirius Real Estate Ltd., REIT	1.13%	22/06/2026	EUR	1,400,000	1,501	0.24
Guernsey Total (Fair Value 2023: USD '000 5,172; 1.01%)					4,046	0.65
Japan						
Mitsubishi UFJ Financial Group, Inc., FRN	5.70%	01/10/2024	AUD	1,100,000	763	0.12
Japan Total (Fair Value 2023: USD '000 Nil; 0.00%)					763	0.12
Jersey Total (Fair Value 2023: USD '000 1,058; 0.21%)					–	–
Mexico						
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38%	17/04/2025	USD	6,000,000	6,013	0.96
Mexico Total (Fair Value 2023: USD '000 Nil; 0.00%)					6,013	0.96
Netherlands						
ING Groep NV, FRN	1.40%	01/07/2026	USD	1,407,000	1,372	0.22
ING Groep NV, FRN	6.08%	11/09/2027	USD	6,200,000	6,393	1.02
MAS Securities BV, REIT	4.25%	19/05/2026	EUR	5,000,000	5,304	0.85
NE Property BV, REIT	1.88%	09/10/2026	EUR	910,000	979	0.16
Volkswagen Financial Services NV	0.88%	20/02/2025	GBP	2,600,000	3,428	0.55
Volkswagen Financial Services NV	4.25%	09/10/2025	GBP	2,800,000	3,712	0.59
Volkswagen International Finance NV, FRN ¹	3.88%	14/06/2027	EUR	1,900,000	2,059	0.33
Netherlands Total (Fair Value 2023: USD '000 20,523; 4.03%)					23,247	3.72

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
New Zealand						
ASB Bank Ltd., FRN	5.28%	17/06/2032	USD	1,800,000	1,817	0.29
New Zealand Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,817	0.29
Singapore						
DBS Bank Ltd., FRN	5.49%	10/03/2026	USD	5,350,000	5,360	0.86
Singapore Total (Fair Value 2023: USD '000 Nil; 0.00%)					5,360	0.86
South Africa						
Absa Group Ltd., FRN ¹	6.38%	27/05/2026	USD	700,000	691	0.11
South Africa Total (Fair Value 2023: USD '000 2,861; 0.56%)					691	0.11
Spain						
Banco Santander SA, FRN	6.22%	14/03/2028	USD	3,600,000	3,624	0.58
Banco Santander SA, FRN	4.18%	24/03/2028	USD	4,000,000	3,963	0.63
Banco Santander SA, FRN	6.01%	15/07/2028	USD	4,400,000	4,407	0.71
Spain Total (Fair Value 2023: USD '000 3,703; 0.73%)					11,994	1.92
Sweden						
Skandinaviska Enskilda Banken AB, FRN	5.81%	09/06/2025	USD	1,200,000	1,204	0.19
Skandinaviska Enskilda Banken AB, FRN	5.75%	05/03/2027	USD	4,300,000	4,330	0.69
Svenska Handelsbanken AB, FRN	5.75%	10/06/2025	USD	1,000,000	1,004	0.16
Swedbank AB, FRN	5.81%	04/04/2025	USD	600,000	602	0.10
Swedbank AB	6.14%	12/09/2026	USD	5,400,000	5,580	0.89
Sweden Total (Fair Value 2023: USD '000 2,805; 0.55%)					12,720	2.03
Switzerland						
UBS Group AG	3.25%	02/04/2026	EUR	2,800,000	3,122	0.50
UBS Group AG, FRN	6.37%	15/07/2026	USD	3,237,000	3,273	0.52
UBS Group AG, FRN ¹	5.13%	29/07/2026	USD	1,400,000	1,377	0.22
UBS Group AG, FRN ¹	4.88%	12/02/2027	USD	1,000,000	959	0.15
UBS Group AG, FRN	7.00%	30/09/2027	GBP	2,000,000	2,780	0.45
UBS Group AG	4.28%	09/01/2028	USD	1,500,000	1,489	0.24
Switzerland Total (Fair Value 2023: USD '000 14,144; 2.77%)					13,000	2.08
United Arab Emirates						
First Abu Dhabi Bank PJSC, FRN	6.44%	20/01/2026	USD	3,800,000	3,811	0.61
United Arab Emirates Total (Fair Value 2023: USD '000 Nil; 0.00%)					3,811	0.61
United Kingdom						
Barclays plc, FRN ¹	7.13%	15/06/2025	GBP	1,200,000	1,612	0.26
Barclays plc, FRN ¹	6.13%	15/12/2025	USD	1,000,000	998	0.16
Barclays plc, FRN	5.30%	09/08/2026	USD	2,600,000	2,610	0.42
Barclays plc, FRN	7.33%	02/11/2026	USD	2,500,000	2,566	0.41
Barclays plc, FRN	6.34%	12/03/2028	USD	4,000,000	4,032	0.64
Barclays plc	4.84%	09/05/2028	USD	1,600,000	1,602	0.25
Bidvest Group UK plc (The)	3.63%	23/09/2026	USD	3,000,000	2,925	0.47
HSBC Holdings plc, FRN	2.63%	07/11/2025	USD	5,000,000	4,985	0.80
HSBC Holdings plc, FRN	1.65%	18/04/2026	USD	2,000,000	1,963	0.31
HSBC Holdings plc, FRN	6.59%	12/09/2026	USD	3,300,000	3,330	0.53
HSBC Holdings plc, FRN	6.43%	14/08/2027	USD	2,800,000	2,842	0.45
Investec plc, FRN	1.88%	16/07/2028	GBP	1,410,000	1,717	0.27

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
United Kingdom (continued)						
Investec plc, FRN ¹	10.50%	28/08/2029	GBP	3,400,000	4,971	0.79
Investec plc, FRN	9.13%	06/03/2033	GBP	4,000,000	5,789	0.92
Legal & General Group plc, FRN	5.38%	27/10/2045	GBP	4,300,000	5,756	0.92
Legal & General Group plc, FRN	5.25%	21/03/2047	USD	2,800,000	2,822	0.45
Lloyds Banking Group plc	4.50%	04/11/2024	USD	2,300,000	2,297	0.37
Lloyds Banking Group plc, FRN	1.88%	15/01/2026	GBP	2,100,000	2,788	0.45
Lloyds Banking Group plc, FRN	3.51%	18/03/2026	USD	5,100,000	5,065	0.81
Lloyds Banking Group plc, FRN	4.72%	11/08/2026	USD	2,800,000	2,797	0.45
Lloyds Banking Group plc, FRN	6.47%	05/01/2028	USD	2,800,000	2,834	0.45
Nationwide Building Society, FRN	2.97%	16/02/2028	USD	2,700,000	2,605	0.42
Nationwide Building Society, FRN	6.16%	16/02/2028	USD	6,063,000	6,106	0.98
NatWest Group plc, FRN	2.88%	19/09/2026	GBP	1,700,000	2,232	0.36
NatWest Group plc, FRN	3.75%	01/11/2029	USD	2,385,000	2,381	0.38
NatWest Markets plc, FRN	6.29%	22/03/2025	USD	1,500,000	1,509	0.24
NatWest Markets plc, FRN	5.59%	29/09/2026	USD	7,250,000	7,237	1.16
Pension Insurance Corp. plc, FRN ¹	7.38%	25/07/2029	GBP	3,500,000	4,699	0.75
Rothsay Life plc, FRN ¹	4.88%	13/04/2027	USD	2,000,000	1,858	0.30
Santander UK Group Holdings plc, FRN	2.92%	08/05/2026	GBP	3,200,000	4,231	0.68
Santander UK Group Holdings plc, FRN	6.83%	21/11/2026	USD	1,500,000	1,532	0.24
Standard Chartered plc, FRN	2.82%	30/01/2026	USD	1,600,000	1,587	0.25
Standard Chartered plc, FRN	6.57%	30/03/2026	USD	6,500,000	6,545	1.05
Standard Chartered plc, FRN	1.46%	14/01/2027	USD	3,200,000	3,068	0.49
Standard Chartered plc, FRN ¹	7.75%	15/08/2027	USD	1,000,000	1,045	0.17
Standard Chartered plc, FRN	6.91%	08/02/2028	USD	3,000,000	3,072	0.49
United Kingdom Total (Fair Value 2023: USD '000 77,091; 15.13%)					116,008	18.54
United States						
Bank of America Corp., FRN	4.83%	22/07/2026	USD	4,100,000	4,103	0.66
Bank of America Corp., FRN	1.20%	24/10/2026	USD	2,635,000	2,544	0.41
Bank of America Corp., FRN	2.55%	04/02/2028	USD	2,700,000	2,594	0.41
Bank of New York Mellon Corp. (The), FRN	4.41%	24/07/2026	USD	2,500,000	2,496	0.40
Charles Schwab Corp. (The), FRN	5.91%	03/03/2027	USD	2,500,000	2,523	0.40
Citigroup, Inc., FRN ¹	3.88%	18/02/2026	USD	1,500,000	1,447	0.23
Citigroup, Inc., FRN	5.61%	09/06/2027	USD	3,900,000	3,902	0.62
Goldman Sachs Bank USA, FRN	5.62%	21/05/2027	USD	2,900,000	2,898	0.46
Goldman Sachs Group, Inc. (The), FRN	5.80%	10/08/2026	USD	3,000,000	3,027	0.48
Goldman Sachs Group, Inc. (The), FRN	5.80%	21/10/2027	USD	3,500,000	3,504	0.56
JPMorgan Chase & Co., FRN	5.44%	10/12/2025	USD	260,000	260	0.04
JPMorgan Chase & Co., FRN	5.55%	15/12/2025	USD	3,100,000	3,102	0.50
Morgan Stanley, FRN	4.68%	17/07/2026	USD	5,200,000	5,194	0.83
Morgan Stanley, FRN	0.99%	10/12/2026	USD	5,400,000	5,176	0.83
Morgan Stanley, FRN	6.04%	13/04/2028	USD	2,200,000	2,212	0.35
Morgan Stanley Bank NA, FRN	5.72%	26/05/2028	USD	3,600,000	3,607	0.58
Nissan Motor Acceptance Co. LLC	2.00%	09/03/2026	USD	7,350,000	7,021	1.12
Sasol Financing USA LLC	8.75%	03/05/2029	USD	5,000,000	5,293	0.85
Volkswagen Group of America Finance LLC	3.20%	26/09/2026	USD	1,800,000	1,756	0.28
Wells Fargo & Co., FRN	3.91%	25/04/2026	USD	5,100,000	5,069	0.81
Wells Fargo & Co., FRN	2.19%	30/04/2026	USD	3,300,000	3,247	0.52
Wells Fargo & Co., FRN	5.95%	22/04/2028	USD	2,300,000	2,311	0.37
Wells Fargo & Co., FRN	3.47%	26/04/2028	GBP	2,400,000	3,113	0.50
Western Midstream Operating LP	3.10%	01/02/2025	USD	5,300,000	5,260	0.84

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Coupon Rate	Maturity Date	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Bonds (continued)						
Corporate Debt Securities (continued)						
United States (continued)						
Western Midstream Operating LP	3.95%	01/06/2025	USD	1,400,000	1,390	0.22
United States Total (Fair Value 2023: USD '000 67,279; 13.20%)					83,049	13.27
Total investments in Corporate Debt Securities (2023: 46.78%)					353,089	56.43
Convertible Debt Securities						
Cayman Islands						
Meituan	0.00%	27/04/2027	USD	1,700,000	1,656	0.26
Meituan	0.00%	27/04/2028	USD	4,400,000	4,160	0.67
Cayman Islands Total (Fair Value 2023: USD '000 2,583; 0.51%)					5,816	0.93
Germany Total (Fair Value 2023: USD '000 2,653; 0.52%)					–	–
United Kingdom Total (Fair Value 2023: USD '000 1,826; 0.36%)					–	–
United States						
Sasol Financing USA LLC	4.50%	08/11/2027	USD	2,000,000	1,840	0.29
United States Total (Fair Value 2023: USD '000 Nil; 0.00%)					1,840	0.29
Total investments in Convertible Debt Securities (2023: 1.39%)					7,656	1.22
Supranational						
African Export-Import Bank (The)	2.63%	17/05/2026	USD	2,822,000	2,697	0.43
Total investments in Supranational (2023: 0.88%)					2,697	0.43
Total Bonds					592,714	94.72

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts							
AUD	5,300,000	USD	3,637,953	3,677	08/10/2024	39	0.01
GBP	43,400,000	USD	58,052,908	58,215	08/10/2024	161	0.03
JPY	1,500,000,000	USD	10,420,911	10,487	08/10/2024	74	0.01
JPY	110,000,000	USD	765,100	769	08/10/2024	5	–
JPY	402,290,000	USD	2,905,355	2,812	08/09/2025	12	–
USD	17,228,068	EUR	15,400,000	17,187	08/10/2024	37	0.01
USD	17,349,765	EUR	15,500,000	17,299	14/11/2024	19	–
USD	3,300,969	JPY	452,580,000	3,164	08/09/2025	19	–
USD	26,606,001	MXN	523,000,000	26,681	14/11/2024	110	0.02
Total unrealised gain on Forward Currency Contracts (2023: 0.42%)						476	0.08
EUR	15,400,000	USD	17,216,980	17,187	08/10/2024	(26)	–
JPY	50,290,000	USD	366,188	352	08/09/2025	(2)	–
MXN	510,000,000	USD	26,124,646	26,018	08/10/2024	(131)	(0.02)

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Underlying Exposure USD '000	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward Currency Contracts (continued)							
USD	725,816	AUD	1,110,000	770	01/10/2024	(44)	(0.01)
USD	3,597,089	AUD	5,300,000	3,677	08/10/2024	(80)	(0.01)
USD	4,050,595	AUD	5,900,000	4,093	14/11/2024	(45)	(0.01)
USD	1,449,981	AUD	2,210,000	1,533	14/05/2025	(83)	(0.01)
USD	1,701,929	AUD	2,610,000	1,811	14/05/2025	(108)	(0.02)
USD	6,303,871	AUD	9,500,000	6,591	28/07/2025	(279)	(0.04)
USD	1,104,935	EUR	1,000,000	1,116	05/02/2025	(17)	–
USD	1,137,313	EUR	1,040,000	1,161	05/02/2025	(29)	(0.01)
USD	3,106,785	EUR	2,850,000	3,181	02/04/2025	(96)	(0.02)
USD	57,470,345	GBP	43,400,000	58,215	08/10/2024	(744)	(0.12)
USD	58,568,887	GBP	43,800,000	58,751	14/11/2024	(179)	(0.03)
USD	2,725,707	GBP	2,094,000	2,809	15/01/2025	(82)	(0.01)
USD	11,203,307	JPY	1,610,000,000	11,256	08/10/2024	(62)	(0.01)
USD	25,822,987	MXN	510,000,000	26,018	08/10/2024	(170)	(0.03)
USD	78,696	ZAR	1,400,000	81	08/10/2024	(2)	–
ZAR	1,400,000	USD ²	81,351	81	08/10/2024	–	–
Total unrealised loss on Forward Currency Contracts (2023: (0.11)%)						(2,179)	(0.35)

Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts						
United Kingdom						
Long Gilt 27/12/2024	(41)	GBP	5,413	4,100,000	24	–
United Kingdom Total					24	–
Total unrealised gain on Futures Contracts (2023: 0.08%)						–
Germany						
Euro-Bobl 06/12/2024	(13)	EUR	1,742	1,300,000	(16)	–
Euro-Bund 06/12/2024	(14)	EUR	2,108	1,400,000	(21)	–
Euro-Schatz 06/12/2024	(62)	EUR	7,416	6,200,000	(38)	(0.01)
Germany Total					(75)	(0.01)
Total unrealised loss on Futures Contracts (2023: 0.00%)						(0.01)

Total financial assets at fair value through profit or loss	602,230	96.25
Total financial liabilities at fair value through profit or loss	(2,254)	(0.36)
Cash and cash equivalents (2023: 1.01%)	18,805	3.01
Other assets and liabilities (2023: 1.14%)	6,885	1.10
Net asset value attributable to unitholders	625,666	100.00

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION GLOBAL STRATEGIC USD INCOME FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	69.22
Transferable securities dealt in on another regulated market	26.52
Financial derivative instruments dealt in on a regulated market	—
OTC financial derivative instruments*	0.08
Other assets	4.18
Total assets	100.00

¹Security is perpetual without predetermined maturity date. The date shown, if applicable, is the next call date.

²Investments which are less than USD 500 have been rounded down to zero.

* Investments which are less than 0.005% of total assets are rounded down to zero.

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Collective Investment Schemes - UCITS				
Ireland				
Contrarius Global Equity Fund Ltd. - Institutional 'B'	USD	16,279,795	197,416	14.01
Egerton Capital Equity Fund plc - Class C	USD	1,912,995	258,082	18.32
Ireland Total (Fair Value 2023: USD '000 453,087; 37.31%)			455,498	32.33
Total investments in Collective Investment Schemes - UCITS (2023: 37.31%)			455,498	32.33
Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities				
Bermuda				
Brookfield Infrastructure Partners LP	USD	139,876	4,901	0.35
Brookfield Renewable Partners LP	USD	38,497	1,085	0.07
Signet Jewelers Ltd.	USD	31,178	3,216	0.23
Bermuda Total (Fair Value 2023: USD '000 5,212; 0.43%)			9,202	0.65
Canada				
Alimentation Couche-Tard, Inc.	CAD	32,031	1,773	0.13
Brookfield Corp.	CAD	82,279	4,375	0.31
Canadian Pacific Kansas City Ltd.	USD	11,095	949	0.07
Lions Gate Entertainment Corp. 'A'	USD	223,549	1,750	0.12
Lions Gate Entertainment Corp. 'B'	USD	286,429	1,982	0.14
Primo Water Corp.	USD	146,268	3,693	0.26
Canada Total (Fair Value 2023: USD '000 7,580; 0.62%)			14,522	1.03
Cayman Islands				
Alibaba Group Holding Ltd. ADR	USD	67,579	7,171	0.51
Baidu, Inc. ADR	USD	35,214	3,708	0.26
Grab Holdings Ltd. 'A'	USD	2,232,860	8,485	0.60
Melco Resorts & Entertainment Ltd. ADR	USD	232,252	1,809	0.13
Sands China Ltd.	HKD	820,434	2,104	0.15
Sea Ltd. ADR	USD	156,289	14,735	1.05
Trip.com Group Ltd. ADR	USD	26,084	1,550	0.11
Cayman Islands Total (Fair Value 2023: USD '000 27,913; 2.30%)			39,562	2.81
France				
Capgemini SE	EUR	5,671	1,227	0.09
Edenred SE	EUR	73,467	2,789	0.20
LVMH Moët Hennessy Louis Vuitton SE	EUR	2,687	2,065	0.15
Safran SA	EUR	24,083	5,674	0.40
Sartorius Stedim Biotech	EUR	11,677	2,447	0.17
Schneider Electric SE	EUR	11,099	2,926	0.21
France Total (Fair Value 2023: USD '000 14,471; 1.19%)			17,128	1.22
Germany				
adidas AG	EUR	10,514	2,792	0.20
Delivery Hero SE	EUR	191,004	7,721	0.55
Gerresheimer AG	EUR	54,439	4,860	0.34
SAP SE	EUR	17,846	4,071	0.29
Germany Total (Fair Value 2023: USD '000 4,412; 0.36%)			19,444	1.38

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hong Kong				
Galaxy Entertainment Group Ltd.	HKD	399,030	2,006	0.14
Hong Kong Total (Fair Value 2023: USD '000 6,725; 0.55%)			2,006	0.14
India				
HDFC Bank Ltd. ADR	USD	34,334	2,148	0.15
India Total (Fair Value 2023: USD '000 2,964; 0.24%)			2,148	0.15
Ireland				
CRH plc	USD	20,072	1,861	0.13
CRH plc	GBP	64,651	5,913	0.42
Ireland Total (Fair Value 2023: USD '000 7,083; 0.58%)			7,774	0.55
Isle of Man				
Entain plc	GBP	1,495,669	15,311	1.09
Isle of Man Total (Fair Value 2023: USD '000 16,139; 1.33%)			15,311	1.09
Israel				
Monday.com Ltd.	USD	33,492	9,303	0.66
Israel Total (Fair Value 2023: USD '000 2,126; 0.18%)			9,303	0.66
Japan				
Obic Co. Ltd.	JPY	162,640	5,737	0.41
Japan Total (Fair Value 2023: USD '000 12,405; 1.02%)			5,737	0.41
Jersey				
Experian plc	GBP	28,301	1,492	0.11
Jersey Total (Fair Value 2023: USD '000 5,189; 0.43%)			1,492	0.11
Luxembourg				
Spotify Technology SA	USD	27,462	10,121	0.72
Luxembourg Total (Fair Value 2023: USD '000 9,076; 0.75%)			10,121	0.72
Malta Total (Fair Value 2023: USD '000 3,921; 0.32%)			–	–
Mexico Total (Fair Value 2023: USD '000 3,223; 0.27%)			–	–
Netherlands				
ASML Holding NV	EUR	3,773	3,140	0.22
Just Eat Takeaway.com NV	EUR	288,429	4,341	0.31
OCI NV	EUR	235,572	6,725	0.48
Prosus NV	EUR	86,793	3,803	0.27
Netherlands Total (Fair Value 2023: USD '000 8,374; 0.69%)			18,009	1.28
Norway				
Schibsted ASA 'B'	NOK	128,453	3,881	0.27
Norway Total (Fair Value 2023: USD '000 14,318; 1.18%)			3,881	0.27
Spain				
Cellnex Telecom SA	EUR	215,334	8,755	0.62
Spain Total (Fair Value 2023: USD '000 505; 0.04%)			8,755	0.62

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland				
Cie Financiere Richemont SA, Registered	CHF	5,795	919	0.07
On Holding AG 'A'	USD	45,848	2,299	0.16
Sandoz Group AG	CHF	16,781	702	0.05
Switzerland Total (Fair Value 2023: USD '000 2,414; 0.20%)			3,920	0.28
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	18,659	3,241	0.23
Taiwan Total (Fair Value 2023: USD '000 2,164; 0.18%)			3,241	0.23
United Kingdom				
Haleon plc	GBP	939,542	4,951	0.35
Informa plc	GBP	646,883	7,117	0.51
London Stock Exchange Group plc	GBP	35,377	4,850	0.34
Reckitt Benckiser Group plc	GBP	195,427	11,998	0.85
Rightmove plc	GBP	33,676	279	0.02
Sensata Technologies Holding plc	USD	126,392	4,532	0.32
United Kingdom Total (Fair Value 2023: USD '000 18,201; 1.50%)			33,727	2.39
United States				
Adobe, Inc.	USD	3,459	1,791	0.13
Advanced Micro Devices, Inc.	USD	24,421	4,007	0.28
Alphabet, Inc. 'A'	USD	40,882	6,780	0.48
Alphabet, Inc. 'C'	USD	17,847	2,984	0.21
Amazon.com, Inc.	USD	106,968	19,931	1.41
Apollo Global Management, Inc.	USD	57,658	7,202	0.51
Asbury Automotive Group, Inc.	USD	26,945	6,429	0.46
Ashland, Inc.	USD	96,456	8,389	0.60
Atmus Filtration Technologies, Inc.	USD	93,381	3,505	0.25
Autodesk, Inc.	USD	9,121	2,513	0.18
AvidXchange Holdings, Inc.	USD	678,860	5,506	0.39
Berry Global Group, Inc.	USD	107,926	7,337	0.52
Brown & Brown, Inc.	USD	27,994	2,900	0.21
Camden Property Trust, REIT	USD	28,082	3,469	0.25
Camping World Holdings, Inc. 'A'	USD	139,847	3,387	0.24
Capital One Financial Corp.	USD	41,584	6,226	0.44
CareMax, Inc.	USD	25,260	43	—
CBRE Group, Inc., REIT 'A'	USD	30,304	3,772	0.27
CDW Corp.	USD	26,276	5,946	0.42
CF Industries Holdings, Inc.	USD	90,099	7,730	0.55
Charles River Laboratories International, Inc.	USD	36,451	7,180	0.51
Charter Communications, Inc. 'A'	USD	20,567	6,665	0.47
Cincinnati Financial Corp.	USD	8,982	1,223	0.09
Corteva, Inc.	USD	115,998	6,820	0.48
Coupang, Inc.	USD	133,816	3,285	0.23
Danaher Corp.	USD	4,375	1,216	0.09
Dave & Buster's Entertainment, Inc.	USD	222,475	7,575	0.54
DocuSign, Inc.	USD	14,300	888	0.06
DoorDash, Inc. 'A'	USD	68,824	9,823	0.70
DraftKings, Inc. 'A'	USD	204,907	8,032	0.57
Dynatrace, Inc.	USD	115,755	6,189	0.44
Elevance Health, Inc.	USD	8,468	4,403	0.31
EMCOR Group, Inc.	USD	7,059	3,039	0.22
Ferguson Enterprises, Inc.	USD	10,846	2,154	0.15
Five Below, Inc.	USD	11,915	1,053	0.07

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
Five9, Inc.	USD	104,306	2,997	0.21
Fortive Corp.	USD	52,647	4,155	0.30
Gitlab, Inc. 'A'	USD	106,814	5,505	0.39
Graphic Packaging Holding Co.	USD	196,375	5,811	0.41
Group 1 Automotive, Inc.	USD	4,938	1,891	0.13
GXO Logistics, Inc.	USD	65,520	3,412	0.24
Keurig Dr Pepper, Inc.	USD	209,717	7,860	0.56
Lennar Corp. 'A'	USD	17,516	3,284	0.23
Liberty Media Corp-Liberty Formula One 'C'	USD	106,621	8,256	0.59
Live Nation Entertainment, Inc.	USD	38,624	4,229	0.30
Louisiana-Pacific Corp.	USD	48,717	5,235	0.37
LPL Financial Holdings, Inc.	USD	39,494	9,187	0.65
Martin Marietta Materials, Inc.	USD	1,327	714	0.05
MercadoLibre, Inc.	USD	4,364	8,955	0.64
Meta Platforms, Inc. 'A'	USD	3,745	2,144	0.15
Microsoft Corp.	USD	7,643	3,289	0.23
Moody's Corp.	USD	2,461	1,168	0.08
Morningstar, Inc.	USD	16,425	5,242	0.37
MSCI, Inc.	USD	2,133	1,243	0.09
nCino, Inc.	USD	87,165	2,754	0.20
Okta, Inc.	USD	94,567	7,030	0.50
Palo Alto Networks, Inc.	USD	15,900	5,435	0.39
Performance Food Group Co.	USD	91,625	7,181	0.51
Pinterest, Inc. 'A'	USD	194,501	6,296	0.45
Progressive Corp. (The)	USD	3,967	1,007	0.07
Q2 Holdings, Inc.	USD	99,567	7,942	0.56
Quanta Services, Inc.	USD	17,868	5,327	0.38
Red Rock Resorts, Inc. 'A'	USD	55,373	3,014	0.21
Revvity, Inc.	USD	17,160	2,192	0.16
Salesforce, Inc.	USD	37,107	10,157	0.72
SentinelOne, Inc. 'A'	USD	223,279	5,341	0.38
Six Flags Entertainment Corp.	USD	32,566	1,313	0.09
Skechers USA, Inc. 'A'	USD	111,061	7,432	0.53
Smartsheet, Inc. 'A'	USD	304,506	16,857	1.20
Tempur Sealy International, Inc.	USD	64,772	3,537	0.25
Thermo Fisher Scientific, Inc.	USD	3,987	2,466	0.18
TKO Group Holdings, Inc.	USD	94,508	11,692	0.83
Uber Technologies, Inc.	USD	166,633	12,524	0.89
Varonis Systems, Inc.	USD	132,623	7,493	0.53
Victoria's Secret & Co.	USD	63,999	1,645	0.12
Visa, Inc. 'A'	USD	28,350	7,795	0.55
Walt Disney Co. (The)	USD	78,265	7,528	0.53
Westinghouse Air Brake Technologies Corp.	USD	74,176	13,483	0.96
Workday, Inc. 'A'	USD	16,164	3,951	0.28
Wyndham Hotels & Resorts, Inc.	USD	65,449	5,114	0.36
Yum China Holdings, Inc.	USD	77,935	3,509	0.25
Zillow Group, Inc., REIT 'C'	USD	162,295	10,363	0.74
United States Total (Fair Value 2023: USD '000 450,475; 37.10%)			444,347	31.54
Total investments in Equities (2023: 51.46%)			669,630	47.53

CORONATION GLOBAL OPPORTUNITIES FUND

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 September 2024

Investments	Currency	Holding	Fair Value USD '000	% of Net Asset Value
Warrant				
Canada Total (Fair Value 2023: USD '000 Nil; 0.00%) ¹			–	–
Total investments in Warrant (2023: 0.00%) ¹			–	–

Quantity	Security Description	Maturity Date	Currency	Counterparty	Underlying Exposure USD '000	Fair Value USD '000	% of Net Asset Value
Options Purchased							
Total unrealised gain on Options Purchased (2023: 0.01%)						–	–

Investments	No. of contracts	Currency	Underlying Exposure USD '000	Notional Amount	Fair Value USD '000	% of Net Asset Value
Futures Contracts						
United States						
S&P 500 E-mini Index 20/12/2024	919	USD	267,165	45,950	6,966	0.49
United States Total					6,966	0.49
Total unrealised gain on Futures Contracts (2023: 0.00%)					6,966	0.49
Total unrealised loss on Futures Contracts (2023: (0.43)%)					-	-

Total financial assets at fair value through profit or loss	1,132,094	80.35
Total financial liabilities at fair value through profit or loss	–	–
Cash and cash equivalents (2023: 12.23%)	283,814	20.14
Other assets and liabilities (2023: (0.58)%)	(6,978)	(0.49)
Net asset value attributable to unitholders	1,408,930	100.00

Analysis of total assets	% of Total Assets
Transferable securities admitted to official stock exchange listing	47.23
Collective investment schemes	32.12
Financial derivative instruments dealt in on a regulated market	0.49
Other assets	20.16
Total assets	100.00

¹Prior year percentage of net assets value rounds to 0.00%.

CORONATION GLOBAL OPPORTUNITIES FUND**SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)****CORONATION GLOBAL CAPITAL PLUS FUND****For the year ended 30 September 2024****Purchases**

Holding	Investments	Cost USD'000
25,600,000	US Treasury, FRN 4.72% 31/07/2025	25,589
22,300,000	US Treasury, FRN 4.76% 31/10/2025	22,274
18,300,000	US Treasury 4.00% 29/02/2028	17,872
16,200,000	US Treasury Bill 0.00% 28/03/2024	15,976
12,000,000	US Treasury Inflation Indexed 0.63% 15/01/2026	15,411
15,000,000	US Treasury, FRN 4.79% 31/01/2025	15,013
14,850,000	US Treasury Bill 0.00% 11/01/2024	14,715
12,600,000	US Treasury Inflation Indexed 0.13% 15/04/2027	13,098
11,500,000	US Treasury Inflation Indexed 0.13% 15/04/2026	13,080
13,100,000	US Treasury Bill 0.00% 29/02/2024	12,879
13,150,000	US Treasury Bill 0.00% 25/04/2024	12,855
12,800,000	US Treasury, FRN 5.33% 31/07/2024	12,794
12,000,000	US Treasury, FRN 4.84% 31/01/2026	12,018
12,000,000	US Treasury Bill 0.00% 12/09/2024	11,941
10,600,000	US Treasury Bill 0.00% 01/08/2024	10,484
10,200,000	US Treasury Bill 0.00% 21/05/2024	10,125
10,000,000	US Treasury, FRN 4.76% 30/04/2025	10,012
10,000,000	US Treasury, FRN 4.73% 31/10/2024	10,005
9,300,000	Bundesobligation 2.10% 12/04/2029	9,701
9,000,000	US Treasury Bill 0.00% 13/06/2024	8,950
9,000,000	US Treasury Bill 0.00% 11/07/2024	8,914
8,300,000	US Treasury 4.00% 15/02/2034	7,963
121,623	Charles Schwab Corp. (The)	7,355
5,100,000	Investec plc, FRN 10.50% 28/08/2029	6,437
6,300,000	DBS Bank Ltd., FRN 5.49% 10/03/2026	6,309
5,700,000	US Treasury 4.75% 15/11/2053	6,221
5,000,000	US Treasury, FRN 4.78% 31/07/2026	4,994

Sales

Holding	Investments	Proceeds USD'000
12,100,000	US Treasury Bill 0.00% 29/02/2024	12,086
12,000,000	US Treasury Bill 0.00% 12/09/2024	11,965
10,000,000	US Treasury Inflation Indexed 0.13% 15/10/2024	11,885
10,000,000	US Treasury Inflation Indexed 0.63% 15/02/2043	10,561
9,300,000	Bundesobligation 2.10% 12/04/2029	10,268
9,000,000	US Treasury Bill 0.00% 13/06/2024	8,991
9,000,000	US Treasury Bill 0.00% 11/07/2024	8,957
8,500,000	US Treasury Bill 0.00% 01/08/2024	8,466
8,150,000	US Treasury Bill 0.00% 25/04/2024	8,135
6,000,000	US Treasury Inflation Indexed 0.50% 15/04/2024	7,356
7,000,000	US Treasury Inflation Indexed 0.13% 15/01/2032	7,051
111,536	Charles Schwab Corp. (The)	6,801
6,550,000	US Treasury 4.00% 29/02/2028	6,670
170,044	iShares Physical Gold ETC	6,539
6,300,000	US Treasury 4.00% 15/02/2034	6,387
5,700,000	US Treasury 4.75% 15/11/2053	6,352
6,000,000	US Treasury Bill 0.00% 28/03/2024	5,963
5,500,000	US Treasury, FRN 4.73% 31/10/2024	5,501
5,250,000	US Treasury Bill 0.00% 11/01/2024	5,220
170,703	British American Tobacco plc	5,193
6,600,000	Delivery Hero SE 2.13% 10/03/2029	4,806
133,973	CSX Corp.	4,693
8,513	UnitedHealth Group, Inc.	4,432
4,300,000	British American Tobacco plc 3.75% 27/06/2029	4,218

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)**CORONATION GLOBAL CAPITAL PLUS FUND (continued)****For the year ended 30 September 2024****Sales (continued)**

Holding	Investments	Proceeds USD'000
4,200,000	US Treasury Bill 0.00% 30/11/2023	4,166
28,383	Philip Morris International, Inc.	3,493

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SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL EMERGING MARKETS FUND

For the year ended 30 September 2024

Purchases

Holding	Investments	Cost USD'000
1,664,580	Coupang, Inc.	34,713
11,716,500	Li Ning Co. Ltd.	30,191
8,637,023	Grab Holdings Ltd. 'A'	28,556
229,605	SK Hynix, Inc.	26,228
212,810	PDD Holdings, Inc. ADR	25,977
17,368	MercadoLibre, Inc.	25,920
1,623,088	BIM Birllesik Magazalar A/S	25,009
2,438,652	NU Holdings Ltd. 'A'	23,367
383,407	Sea Ltd. ADR	22,031
3,198,000	AIA Group Ltd.	21,988
1,916,622	Tencent Music Entertainment Group ADR	21,766
737,818	Delivery Hero SE	21,172
51,925,600	Bank Mandiri Persero Tbk. PT	20,376
172,092	Kaspi.KZ JSC ADR	18,278
1,299,302	StoneCo Ltd. 'A'	17,607
1,856,800	ANTA Sports Products Ltd.	17,276
494,317	Reliance Industries Ltd.	17,144
1,236,950	JD.com, Inc. 'A'	17,119
2,252,202	Melco Resorts & Entertainment Ltd. ADR	17,007
639,500	BYD Co. Ltd. 'H'	16,503
20,469	ASML Holding NV	16,255
130,343	Cie Financiere Richemont SA, Registered	16,036
219,759	Kia Corp.	15,996
266,280	Samsung Electronics Co. Ltd.	15,613
623,000	Taiwan Semiconductor Manufacturing Co. Ltd.	15,361
756,483	Infosys Ltd. ADR	15,296
1,322,072	Sendas Distribuidora SA ADR	15,204
1,016,238	Meituan 'B'	14,920
483,421	Mahindra & Mahindra Ltd.	14,914
211,256	TotalEnergies SE	14,425
755,166	HDFC Bank Ltd.	13,846
670,800	NetEase, Inc.	13,062
319,950	Yum China Holdings, Inc.	12,411
281,200	Trip.com Group Ltd.	11,623
1,266,800	PRIO SA	11,487
127,659	Bajaj Finance Ltd.	11,076
66,934	Airbus SE	10,752
423,064	ICICI Bank Ltd. ADR	10,505
494,617	Anglogold Ashanti plc	10,116
688,896	Petroleo Brasileiro SA, Preference ADR	10,066
1,579,300	3R Petroleum Oleo e Gas SA	9,701
313,000	MediaTek, Inc.	9,502
175,003	KB Financial Group, Inc.	8,823

Sales

Holding	Investments	Proceeds USD'000
3,482,595	NU Holdings Ltd. 'A'	40,954
926,396	Prosus NV	28,938
14,719	MercadoLibre, Inc.	27,080
374,099	TotalEnergies SE	24,632
1,589,587	Petroleo Brasileiro SA, Preference ADR	23,387
861,560	Anglogold Ashanti plc	23,386
367,880	MakeMyTrip Ltd.	23,232
152,874	NAVER Corp.	21,947
386,691	Sea Ltd. ADR	20,714
967,254	Infosys Ltd. ADR	19,738

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL EMERGING MARKETS FUND (continued)

For the year ended 30 September 2024

Sales (continued)

Holding	Investments	Proceeds USD'000
1,793,389	Tencent Music Entertainment Group ADR	19,650
130,343	Cie Financiere Richemont SA, Registered	19,407
20,526	ASML Holding NV	19,315
200,771	Heineken NV	19,294
718,000	Taiwan Semiconductor Manufacturing Co. Ltd.	18,977
2,077,200	Grupo Financiero Banorte SAB de CV 'O'	18,759
1,253,300	JD.com, Inc. 'A'	16,180
791,905	Coupang, Inc.	14,860
283,005	KB Financial Group, Inc.	14,648
751,083	HDFC Bank Ltd.	14,077
1,133,917	Sendas Distribuidora SA ADR	13,708
106,909	PDD Holdings, Inc. ADR	13,239
312,800	Trip.com Group Ltd.	12,749
95,544	SK Hynix, Inc.	12,680
1,136,200	ANTA Sports Products Ltd.	12,434
468,219	TVS Motor Co. Ltd.	12,043
713,320	NetEase, Inc.	11,801
2,006,453	Glencore plc	10,893
3,115,300	Lojas Renner SA	10,635
2,914,071	Grab Holdings Ltd. 'A'	9,885
12,206	LVMH Moet Hennessy Louis Vuitton SE	9,301
113,847	Kia Corp.	8,565
3,749,500	Li Ning Co. Ltd.	8,220
6,768,000	PICC Property & Casualty Co. Ltd.	8,196
100,410	Apollo Hospitals Enterprise Ltd.	7,551
40,380	adidas AG	7,459

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SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL EQUITY SELECT FUND

For the year ended 30 September 2024

Purchases

Holding	Investments	Cost USD'000
297,267	Charles Schwab Corp. (The)	18,389
67,900	LPL Financial Holdings, Inc.	15,973
891,388	Entain plc	9,713
57,556	Flutter Entertainment plc	9,571
83,784	Global Payments, Inc.	9,146
59,469	Alphabet, Inc. 'A'	8,626
186,548	Accor SA	8,101
184,578	Tapestry, Inc.	7,900
2,375,706	Grab Holdings Ltd. 'A'	7,859
261,000	Taiwan Semiconductor Manufacturing Co. Ltd.	7,626
849,899	Warner Bros Discovery, Inc.	7,500
753,322	Wise plc 'A'	6,923
44,788	Airbus SE	6,748
158,004	Smartsheet, Inc. 'A'	6,613
81,664	Canadian Pacific Kansas City Ltd.	6,013
92,955	Skechers USA, Inc. 'A'	5,993
960,529	Auto1 Group SE	5,824
38,206	Amazon.com, Inc.	5,685
62,673	Walt Disney Co. (The)	5,684
99,012	Dave & Buster's Entertainment, Inc.	5,573
177,017	Delivery Hero SE	5,414
10,273	UnitedHealth Group, Inc.	5,357
59,645	Interactive Brokers Group, Inc. 'A'	5,187
4,153	Adyen NV	5,000
221,447	Wizz Air Holdings plc	4,868
82,878	Reckitt Benckiser Group plc	4,770
512,225	Alight, Inc. 'A'	4,681
817,280	Rolls-Royce Holdings plc	4,538
46,157	NetEase, Inc. ADR	4,486
41,227	Ryanair Holdings plc ADR	4,477
101,608	Zillow Group, Inc. 'C'	4,354
32,154	PDD Holdings, Inc. ADR	4,279
11,325	Meta Platforms, Inc. 'A'	4,218
92,541	Dynatrace, Inc.	4,100
36,370	Revvity, Inc.	3,954
7,858	Elevance Health, Inc.	3,835
15,164	Salesforce, Inc.	3,812
47,900	Heineken Holding NV	3,747
243,090	Just Eat Takeaway.com NV	3,609
535,622	Melco Resorts & Entertainment Ltd. ADR	3,607
30,191	Canadian National Railway Co.	3,522
353,779	St James's Place plc	3,349
4,267	ASML Holding NV	3,263
6,551	Thermo Fisher Scientific, Inc.	3,155

Sales

Holding	Investments	Proceeds USD'000
236,736	Charles Schwab Corp. (The)	14,403
78,868	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	12,053
151,143	Heineken Holding NV	11,821
161,036	Smartsheet, Inc. 'A'	8,547
123,564	Reckitt Benckiser Group plc	7,764
62,633	Expedia Group, Inc.	7,753
42,450	Alphabet, Inc. 'A'	7,033
109,508	Uber Technologies, Inc.	6,930
78,731	Canadian Pacific Kansas City Ltd.	6,540

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL EQUITY SELECT FUND (continued)

For the year ended 30 September 2024

Sales (continued)

Holding	Investments	Proceeds USD'000
44,055	Cie Financiere Richemont SA, Registered	6,533
48,145	DoorDash, Inc. 'A'	6,120
11,441	UnitedHealth Group, Inc.	6,119
27,663	LPL Financial Holdings, Inc.	6,096
43,229	Ryanair Holdings plc ADR	5,877
52,783	Interactive Brokers Group, Inc. 'A'	5,696
158,031	CSX Corp.	5,505
83,391	Valaris Ltd.	5,501
46,076	Canadian National Railway Co.	5,467
188,527	Prosus NV	5,316
120,839	Noble Corp. plc	5,283
48,297	Global Payments, Inc.	5,257
58,476	Centene Corp.	4,615
7,879	Thermo Fisher Scientific, Inc.	4,608
180,129	JD.com, Inc. ADR	4,527
15,869	Visa, Inc. 'A'	4,431
1,062,101	Haleon plc	4,244
9,297	Mastercard, Inc. 'A'	4,101
23,024	Amazon.com, Inc.	4,041
24,557	Airbus SE	4,005
512,225	Alight, Inc. 'A'	3,991
4,707	ASML Holding NV	3,871
67,034	HDFC Bank Ltd. ADR	3,748
40,328	Walt Disney Co. (The)	3,688
17,620	Flutter Entertainment plc	3,660
103,944	Diageo plc	3,578
41,960	TransUnion	3,324
294,771	St James's Place plc	2,953
13,066	Safran SA	2,865
100,765	Delivery Hero SE	2,738

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SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL MANAGED FUND

For the year ended 30 September 2024

Purchases

Holding	Investments	Cost USD'000
63,200,000	US Treasury Bill 0.00% 08/08/2024	62,717
35,500,000	US Treasury, FRN 5.33% 31/07/2024	35,484
536,167	Charles Schwab Corp. (The)	32,647
31,700,000	US Treasury, FRN 4.73% 31/10/2024	31,715
119,241	LPL Financial Holdings, Inc.	27,914
24,600,000	Bundesobligation 2.10% 12/04/2029	25,660
24,200,000	Bundesrepublik Deutschland Bundesanleihe 2.20% 15/02/2034	25,514
20,000,000	US Treasury, FRN 4.79% 31/01/2025	20,016
17,500,000	US Treasury Bill 0.00% 19/09/2024	17,403
21,000,000	US Treasury 1.13% 15/02/2031	17,019
16,300,000	US Treasury, FRN 4.72% 31/07/2025	16,292
150,153	Global Payments, Inc.	16,280
16,750,000	US Treasury 4.00% 15/02/2034	16,071
98,362	Flutter Entertainment plc	15,935
1,308,623	Entain plc	14,480
326,976	Tapestry, Inc.	13,935
14,000,000	US Treasury Bill 0.00% 14/05/2024	13,887
315,859	Accor SA	13,665
457,000	Taiwan Semiconductor Manufacturing Co. Ltd.	13,326
4,002,881	Grab Holdings Ltd. 'A'	13,102
10,200,000	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	12,622
1,393,717	Wise plc 'A'	12,565
83,551	Alphabet, Inc. 'A'	12,057
12,000,000	US Treasury Bill 0.00% 14/11/2024	11,919
262,776	Smartsheet, Inc. 'A'	11,048
1,277,639	Warner Bros Discovery, Inc.	11,037
164,444	Skechers USA, Inc. 'A'	10,593
179,513	Dave & Buster's Entertainment, Inc.	10,168
9,500,000	US Treasury 4.75% 15/11/2053	10,083
10,000,000	Standard Bank Group Ltd. 5.95% 31/05/2029	9,826
1,014,354	Alight, Inc. 'A'	9,268

Sales

Holding	Investments	Proceeds USD'000
60,200,000	US Treasury Bill 0.00% 08/08/2024	59,822
43,500,000	US Treasury, FRN 5.33% 31/07/2024	43,478
36,900,000	US Treasury, FRN 4.73% 31/10/2024	36,914
482,354	Charles Schwab Corp. (The)	28,734
22,000,000	US Treasury, FRN 4.79% 31/01/2025	22,021
143,716	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	21,942
274,999	Heineken Holding NV	21,544
16,700,000	Bundesrepublik Deutschland Bundesanleihe 2.20% 15/02/2034	18,532
246,175	Reckitt Benckiser Group plc	15,608
15,000,000	US Treasury Bill 0.00% 19/09/2024	14,941
14,800,000	US Treasury Bill 0.00% 25/01/2024	14,674
119,937	Philip Morris International, Inc.	14,578
117,220	Expedia Group, Inc.	14,518
262,776	Smartsheet, Inc. 'A'	14,271
14,000,000	US Treasury Bill 0.00% 14/05/2024	13,935
218,917	Uber Technologies, Inc.	13,872
13,600,000	US Treasury Bill 0.00% 12/12/2023	13,513
120,977	Global Payments, Inc.	13,125
78,820	Alphabet, Inc. 'A'	12,881
10,200,000	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	12,398
86,349	Ryanair Holdings plc ADR	11,882
78,555	Cie Financiere Richemont SA, Registered	11,857

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL MANAGED FUND (continued)

For the year ended 30 September 2024

Sales (continued)

Holding	Investments	Proceeds USD'000
140,018	Canadian Pacific Kansas City Ltd.	11,836
91,175	DoorDash, Inc. 'A'	11,659
175,902	Valaris Ltd.	11,598
20,958	UnitedHealth Group, Inc.	11,177
254,187	Noble Corp. plc	11,105
309,914	CSX Corp.	10,800
9,500,000	US Treasury 4.75% 15/11/2053	10,635
376,456	Prosus NV	10,558
47,125	LPL Financial Holdings, Inc.	10,364
90,896	Interactive Brokers Group, Inc. 'A'	9,985
77,492	Canadian National Railway Co.	9,306
2,293,615	Haleon plc	9,178

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CORONATION GLOBAL OPPORTUNITIES FUND**SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)****CORONATION GLOBAL OPPORTUNITIES EQUITY FUND****For the year ended 30 September 2024****Purchases**

Holding	Investments	Cost USD'000
26,000,000	US Treasury Bill 0.00% 05/09/2024	25,840
26,000,000	US Treasury Bill 0.00% 29/10/2024	25,801
26,000,000	US Treasury Bill 0.00% 25/07/2024	25,709
26,000,000	US Treasury Bill 0.00% 15/02/2024	25,695
26,000,000	US Treasury Bill 0.00% 09/05/2024	25,683
19,000,000	US Treasury Bill 0.00% 05/03/2024	18,909
19,000,000	US Treasury Bill 0.00% 02/05/2024	18,839
14,000,000	US Treasury Bill 0.00% 01/02/2024	13,828
22,544	Palo Alto Networks, Inc.	6,667
114,412	Reckitt Benckiser Group plc	6,397
25,872	LPL Financial Holdings, Inc.	5,892
34,848	Alphabet, Inc. 'A'	5,493
35,477	Amazon.com, Inc.	5,428
22,838	Monday.com Ltd.	5,284
104,860	Zillow Group, Inc. 'C'	5,137
5,000,000	US Treasury Bill 0.00% 30/01/2024	4,961
95,895	Dave & Buster's Entertainment, Inc.	4,753
74,893	Charles Schwab Corp. (The)	4,568
70,218	Skechers USA, Inc. 'A'	4,489
104,739	Smartsheet, Inc. 'A'	4,415

Sales

Holding	Investments	Proceeds USD'000
143,249	Uber Technologies, Inc.	9,611
26,577	Palo Alto Networks, Inc.	8,520
114,832	Charles Schwab Corp. (The)	7,245
24,922	Air Products and Chemicals, Inc.	5,937
32,294	Amazon.com, Inc.	5,245
5,000,000	US Treasury Bill 0.00% 07/12/2023	4,954
10,277	Meta Platforms, Inc. 'A'	4,691
1,108,316	Haleon plc	4,672
27,440	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	4,515
81,012	Zillow Group, Inc. 'C'	4,286
86,269	Smartsheet, Inc. 'A'	4,141
146,829	Tandem Diabetes Care, Inc.	4,089
155,070	SentinelOne, Inc. 'A'	3,936
103,326	Pinterest, Inc. 'A'	3,810
125,104	Schibsted ASA 'A'	3,765
42,197	KKR & Co., Inc.	3,655
30,078	DoorDash, Inc. 'A'	3,616
21,829	Five Below, Inc.	3,510
31,078	Discover Financial Services	3,382
61,889	Q2 Holdings, Inc.	3,321
5,865	Thermo Fisher Scientific, Inc.	3,304

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SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL OPTIMUM GROWTH FUND

For the year ended 30 September 2024

Purchases

Holding	Investments	Cost USD'000
1,228,900,000	South Africa Government Bond 8.88% 28/02/2035	57,946
98,328	LPL Financial Holdings, Inc.	22,285
180,723	PDD Holdings, Inc. ADR	21,057
38,924	Meta Platforms, Inc. 'A'	17,362
59,410	Spotify Technology SA	15,642
664,070	Coupang, Inc.	14,336
119,008	London Stock Exchange Group plc	14,214
90,647	Alphabet, Inc. 'A'	13,562
5,236,000	Li Ning Co. Ltd.	13,303
198,094	Skechers USA, Inc. 'A'	12,594
207,108	Sea Ltd. ADR	11,899
23,311	Elevance Health, Inc.	11,479
3,401,440	Grab Holdings Ltd. 'A'	11,238
1,223,742	Alight, Inc. 'A'	11,136
663,868	Petroleo Brasileiro SA, Preference ADR	10,654
12,517	ASML Holding NV	10,047
143,586	TotalEnergies SE	9,862
7,720	Adyen NV	9,598
849,866	NU Holdings Ltd. 'A'	8,867
1,235,200	AIA Group Ltd.	8,701
330,516	Delivery Hero SE	8,692
251,102	Shell plc	8,676
763,919	Tencent Music Entertainment Group ADR	8,528
1,120,281	Melco Resorts & Entertainment Ltd. ADR	8,487
5,506	MercadoLibre, Inc.	8,230
1,457,476	Rolls-Royce Holdings plc	8,165
750,157	Sendas Distribuidora SA ADR	8,037
135,535	Samsung Electronics Co. Ltd.	7,967
64,560	Expedia Group, Inc.	7,886
166,200	Trip.com Group Ltd.	7,802
64,847	SK Hynix, Inc.	7,735
75,993	Philip Morris International, Inc.	7,513
258,200	Nippon Sanso Holdings Corp.	7,087
56,945	Ryanair Holdings plc ADR	6,677

Sales

Holding	Investments	Proceeds USD'000
57,208	Meta Platforms, Inc. 'A'	25,518
299,672	Heineken Holding NV	23,368
21,300,000	US Treasury 4.25% 30/09/2024	21,190
136,364	Alphabet, Inc. 'A'	20,977
174,494	Philip Morris International, Inc.	18,592
153,579	Interactive Brokers Group, Inc. 'A'	16,530
18,858	ASML Holding NV	16,387
604,472	Anglogold Ashanti plc	16,072
12,914	Adyen NV	15,734
1,331,671	NU Holdings Ltd. 'A'	15,138
121,512	Novo Nordisk A/S ADR	14,986
595,000	Taiwan Semiconductor Manufacturing Co. Ltd.	14,761
272,464	Sea Ltd. ADR	14,389
86,189	Amazon.com, Inc.	14,150
436,510	Prosus NV	14,111
57,947	LPL Financial Holdings, Inc.	13,734
85,332	Airbus SE	13,212
43,259	Spotify Technology SA	12,642
929,900	JD.com, Inc. 'A'	12,138

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION GLOBAL OPTIMUM GROWTH FUND (continued)

For the year ended 30 September 2024

Sales (continued)

Holding	Investments	Proceeds USD'000
78,416	Cie Financiere Richemont SA, Registered	11,571
89,223	PDD Holdings, Inc. ADR	11,509
28,937	Microsoft Corp.	11,450
312,319	Diageo plc	10,945
663,868	Petroleo Brasileiro SA, Preference ADR	10,121
83,527	Canadian National Railway Co.	10,067
102,507	KKR & Co., Inc.	10,026
148,396	TotalEnergies SE	9,698
907,527	Entain plc	9,276
1,223,742	Alight, Inc. 'A'	9,233
2,433	Booking Holdings, Inc.	8,948
251,102	Shell plc	8,416
64,560	Expedia Group, Inc.	8,354
4,765	MercadoLibre, Inc.	8,282
101,355	Canadian Pacific Kansas City Ltd.	8,259
74,698	Ryanair Holdings plc ADR	8,206
117,144	Reckitt Benckiser Group plc	7,888
232,241	Tapestry, Inc.	7,794
10,161	LVMH Moet Hennessy Louis Vuitton SE	7,758
34,680	Safran SA	7,510

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

CORONATION GLOBAL OPPORTUNITIES FUND**SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)****CORONATION GLOBAL STRATEGIC USD INCOME FUND****For the year ended 30 September 2024****Purchases**

Holding	Investments	Cost USD'000
39,300,000	US Treasury 1.50% 30/11/2024	37,882
31,900,000	US Treasury, FRN 4.72% 31/07/2025	31,889
31,700,000	US Treasury, FRN 4.79% 31/01/2025	31,709
31,600,000	US Treasury, FRN 4.73% 31/10/2024	31,606
31,000,000	US Treasury, FRN 4.84% 31/01/2026	31,011
29,400,000	US Treasury 1.50% 15/02/2025	28,157
25,300,000	US Treasury, FRN 4.76% 31/10/2025	25,282
18,900,000	US Treasury Inflation Indexed 0.13% 15/04/2026	21,519
20,000,000	US Treasury, FRN 5.33% 31/07/2024	19,996
19,830,000	US Treasury 3.13% 31/08/2027	18,990
18,000,000	US Treasury, FRN 4.76% 30/04/2025	17,998
16,000,000	US Treasury Bill 0.00% 26/03/2024	15,874
10,000,000	US Treasury Inflation Indexed 0.25% 15/01/2025	12,660
10,700,000	US Treasury Inflation Indexed 0.13% 15/04/2025	12,321
12,000,000	US Treasury 2.50% 30/04/2024	11,920
12,000,000	US Treasury 2.50% 31/05/2024	11,895
10,000,000	US Treasury Inflation Indexed 0.13% 15/10/2024	11,796
249,400,000	Mexican Bonos 5.50% 04/03/2027	11,731
12,200,000	US Treasury 2.75% 15/08/2032	10,918
10,900,000	US Treasury, FRN 4.78% 31/07/2026	10,887
80,000	iShares Core € Corp Bond UCITS ETF	10,223
10,000,000	US Treasury 4.50% 15/07/2026	9,989
10,000,000	US Treasury 4.75% 31/07/2025	9,986
5,600,000	US Treasury Inflation Indexed 2.38% 15/01/2025	9,131

Sales

Holding	Investments	Proceeds USD'000
39,300,000	US Treasury 1.50% 30/11/2024	38,252
35,700,000	US Treasury 4.13% 15/06/2026	35,645
31,600,000	US Treasury, FRN 4.73% 31/10/2024	31,602
32,700,000	US Treasury 1.63% 15/02/2026	30,926
31,160,000	US Treasury 3.13% 31/08/2027	30,182
29,400,000	US Treasury 1.50% 15/02/2025	28,426
22,200,000	US Treasury Inflation Indexed 0.50% 15/04/2024	26,861
24,400,000	US Treasury 1.88% 28/02/2027	22,403
20,000,000	US Treasury, FRN 5.33% 31/07/2024	19,995
18,900,000	US Treasury Bill 0.00% 22/02/2024	18,566
18,500,000	US Treasury 3.88% 15/08/2033	18,123
16,000,000	US Treasury Bill 0.00% 26/03/2024	15,900
15,100,000	US Treasury 2.75% 15/08/2032	13,965
10,900,000	US Treasury Inflation Indexed 0.63% 15/01/2026	13,671
10,000,000	US Treasury Inflation Indexed 0.25% 15/01/2025	12,983
11,000,000	US Treasury Inflation Indexed 0.13% 15/04/2026	12,321
12,000,000	US Treasury 2.50% 30/04/2024	11,928
12,000,000	US Treasury 2.50% 31/05/2024	11,903
1,500,000,000	Mexico Government Bond 1.00% 08/09/2025	10,366
80,000	iShares Core € Corp Bond UCITS ETF	10,120
10,000,000	US Treasury 4.50% 15/07/2026	10,086
10,000,000	US Treasury 4.75% 31/07/2025	9,955
9,400,000	US Treasury, FRN 4.72% 31/07/2025	9,395
8,300,000	US Treasury 4.13% 31/03/2029	8,498
1,400,000	iShares \$ Short Duration Corp Bond UCITS ETF	7,939

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)**CORONATION GLOBAL STRATEGIC USD INCOME FUND (continued)****For the year ended 30 September 2024****Sales (continued)**

Holding	Investments	Proceeds USD'000
5,100,000	US Treasury Inflation Indexed 0.38% 15/01/2027	6,196
5,100,000	Imperial Brands Finance plc 5.50% 28/09/2026	6,035
6,000,000	US Treasury, FRN 4.84% 31/01/2026	6,002

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

SCHEDULES OF PORTFOLIO CHANGES (UNAUDITED)

CORONATION MULTI-MANAGER GLOBAL EQUITY FUND

For the year ended 30 September 2024

Purchases

Holding	Investments	Cost USD'000
92,000,000	US Treasury Bill 0.00% 15/02/2024	90,924
70,000,000	US Treasury Bill 0.00% 10/10/2024	69,715
70,000,000	US Treasury Bill 0.00% 18/07/2024	69,611
70,000,000	US Treasury Bill 0.00% 10/09/2024	69,448
60,000,000	US Treasury Bill 0.00% 12/09/2024	59,266
42,000,000	US Treasury Bill 0.00% 14/03/2024	41,742
42,000,000	US Treasury Bill 0.00% 06/06/2024	41,487
42,000,000	US Treasury Bill 0.00% 01/02/2024	41,485
35,000,000	US Treasury Bill 0.00% 15/10/2024	34,725
31,000,000	US Treasury Bill 0.00% 09/05/2024	30,622
30,000,000	US Treasury Bill 0.00% 21/11/2024	29,713
30,000,000	US Treasury Bill 0.00% 29/11/2024	29,673
27,000,000	US Treasury Bill 0.00% 05/03/2024	26,862
24,900,000	US Treasury Bill 0.00% 02/05/2024	24,689
176,145	Egerton Capital Equity Fund plc - Class C USD	22,000
56,027	Palo Alto Networks, Inc.	16,361
243,048	Reckitt Benckiser Group plc	13,536
56,517	Monday.com Ltd.	12,969
83,799	Amazon.com, Inc.	12,898
45,526	Air Products and Chemicals, Inc.	11,972

Sales

Holding	Investments	Proceeds USD'000
585,208	Egerton Capital Equity Fund plc - Class C USD	70,124
61,000,000	US Treasury Bill 0.00% 15/02/2024	60,564
42,000,000	US Treasury Bill 0.00% 06/06/2024	41,693
3,668,849	Contrarius Global Equity Fund Ltd. - Class Institutional 'B'	39,700
31,000,000	US Treasury Bill 0.00% 09/05/2024	30,648
24,900,000	US Treasury Bill 0.00% 02/05/2024	24,863
361,321	Uber Technologies, Inc.	24,547
70,581	Palo Alto Networks, Inc.	22,467
101,883	Amazon.com, Inc.	16,732
68,233	Air Products and Chemicals, Inc.	16,283
14,000,000	US Treasury Bill 0.00% 31/10/2023	13,990
27,316	Meta Platforms, Inc. 'A'	12,539
310,015	Pinterest, Inc. 'A'	11,555
223,017	Zillow Group, Inc. 'C'	11,267
397,885	Tandem Diabetes Care, Inc.	11,069
441,890	SentinelOne, Inc. 'A'	11,039
166,210	Charles Schwab Corp. (The)	11,018
2,484,831	Haleon plc	10,546
341,399	Schibsted ASA 'A'	10,278
110,036	Ashland, Inc.	10,141

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CORONATION GLOBAL OPPORTUNITIES FUND

ADDITIONAL UNAUDITED INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. COLLECTIVE INVESTMENT SCHEMES

This table includes details of all underlying investments held in collective investment schemes at 30 September 2024:

Coronation Global Opportunities Equity Fund

Investment Fund	Domicile	Management Fee	Performance Fee	Manager	Subscription Fee	Redemption Fee	Regulated	Gate	Lock Up	UCITS/AIF
Contrarius Global Equity Fund Ltd Institutional Class B	Ireland	1.85%	None	Contrarius Investment Management Limited	Discretionary up to 0.5%	Discretionary up to 0.5%	Yes	No	No	UCITS
Egerton Capital Equity Fund Class C USD	Ireland	1.25%	None	Egerton Capital (UK) LLP	0.20%	0.20%	Yes	10%	No	UCITS
Coronation Global Emerging Market Fund	Ireland	None	None	Coronation Investment Limited	None	None	Yes	No	No	UCITS

Coronation Multi-Manager Global Equity Fund

Investment Fund	Domicile	Management Fee	Performance Fee	Manager	Subscription Fee	Redemption Fee	Regulated	Gate	Lock Up	UCITS/AIF
Contrarius Global Equity Fund Ltd Institutional Class B	Ireland	1.85%	None	Contrarius Investment Management Limited	Discretionary up to 0.5%	Discretionary up to 0.5%	Yes	No	No	UCITS
Egerton Capital Equity Fund Class C USD	Ireland	1.25%	None	Egerton Capital (UK) LLP	0.20%	0.20%	Yes	10%	No	UCITS

2. PORTFOLIO TURNOVER RATIO

Fund Name	PTR
Coronation Global Emerging Markets Fund	140.49%

3. REMUNERATION

In applying the total remuneration policies, inclusive of salaries and discretionary pension benefits, for identified staff, the Manager has complied with the remuneration principles set out in the Regulations and the European Securities and Markets Authority ("ESMA") Guidelines on Sound Remuneration Policies in a way and to the extent that is appropriate to the Manager's size and internal organisation and the nature, scope and complexity of its activities.

The Manager has in place policies and procedures for those categories of staff, including senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager (hereinafter referred to as "Identified Staff"), that are consistent with and promote sound and effective Risk Management and do not encourage risk-taking which is inconsistent with the risk profiles and rules of instruments of incorporation of the Manager and the entities being managed.

Taking the nature, scale and complexity of the Manager into consideration, the Board of Directors believes that the approach to performance-based remuneration as outlined in the Manager's remuneration policy is appropriate and reflects the risk profile, appetite and strategy of the Manager.

The Manager's remuneration policy reflects its objective for good corporate governance and:

- is consistent with and promotes sound and effective Risk Management and does not encourage risk-taking which is inconsistent with the risk profile, rules or Constitution of the Manager; and
- is consistent with the Manager's business strategy, objectives, values and interests and includes measures to avoid conflicts of interest.

The remuneration policy is consistent with and promotes sound and effective Risk Management by:

- taking into account the Manager's business model, which by its nature does not promote excessive risk taking and takes cognisance of the long-term;
- defining the total amount of remuneration on a combination of the assessment of the performance of the individual and the business unit concerned and the overall results of the Group. Similarly, when assessing an individual's performance, financial as well as non-financial criteria are taken into account;
- defining performance goals and objectives for staff engaged in control based functions in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control;
- seeking to increase the staff equity ownership in the business through the use of staff ownership and the Coronation Group incentive scheme;
- deferring a substantial portion of the variable remuneration component over a period which is appropriate to the life cycle and redemption policy of the managed entities concerned and is correctly aligned with the nature of the risks of the managed entities; and
- ensuring that the fixed salary element of those involved in relevant functions reflects the market rate.

The remuneration policy (together with compliance herewith) is subject to annual review by the Board led by the Designated Person. This review ensures that:

- the overall remuneration system operates as intended;
- the remuneration pay-outs are appropriate;
- the risk profile, long-term objectives and goals of the Manager are adequately reflected;
- the policy reflects best practice guidelines and regulatory requirements; and
- the content of the remuneration policy is consistent with the UCITS Regulations and the requirements of the Central Bank of Ireland.

ADDITIONAL UNAUDITED INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

3. REMUNERATION (continued)

Identified Staff

	Count of Directors	Count of Employees	Count of Designated Person (DP) Roles	Count of Identified Staff
Independent Directors ¹	2	-	-	2
Non-Executive Directors ²	2	-	-	2
Non-Executive Directors, with additional DP responsibilities ²	1	-	1	1
Executive Director, with additional DP responsibilities	1	1	2	1
Designated Persons (with no board responsibilities)	-	2	3	2
Senior Management (not covered above)	-	1	-	1
Operational Staff	-	3	-	-
	6	7	6	9

¹Two individuals acting as non-executive independent directors, who are external to the Coronation group of companies. They each receive a fixed remuneration for their roles as members of the Board.

²Three individuals who sit on the Board are part of the Coronation group and, as such, receive no separate remuneration for their role within the Manager. Instead, they are remunerated as employees of other Coronation group companies with a combination of fixed and variable discretionary remuneration where the latter is assessed on the basis of their overall individual contribution to the group, with reference to both financial and non-financial criteria and not directly linked to the performance of specific business units or targets reached.

Investment Managers

As noted above, the Manager has delegated portfolio management to five Investment Managers, two of which are subject to an equivalent remuneration regime which is considered as effective as that in the UCITS directive:

Equivalent Remuneration regime:

- Coronation International Limited

Non-equivalent Remuneration regime

- Coronation Investment Management International (Pty) Limited
- Eminence Capital, LP
- Tremblant Capital LP
- Select Equity Group, L.P.

Remuneration Disclosure

Identified Staff of the Manager:

	Headcount	Total Fixed Remuneration USD	Total Variable Remuneration USD	Total Remuneration USD
Coronation Global Fund Managers (Ireland) Limited				
Identified Staff *	9	535,612	369,853	905,465

* Based on the proportion of remuneration payable by the Manager which is attributable to this UCITS product.

3. REMUNERATION (continued)

Investment Managers to whom Investment Management has been delegated:

The Fixed, Variable and Total Remuneration of Investment Managers, to whom Investment Management has been delegated, is based on data which has been provided by each Investment Manager and has not been subject to verification.

	Total Fixed Remuneration USD	Total Variable Remuneration USD	Total Remuneration USD
Investment Managers*	706,108	3,312,591	4,018,699

* Aggregated proportionate allocation

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Coronation Global Emerging Markets Fund

Legal entity identifier: 549300KF1CCUZ82Q9W20

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents sustainable investments]*



Yes



It made **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes the following environmental characteristics:

Greenhouse Gas Emissions Reduction; Climate Change Mitigation: The transition away from fossil fuels and the reduction of toxic emissions through the exclusion of companies that engage in specific carbon-intensive activities relating to the extraction or consumption of fossil fuels that cause material harm to the environment.

The Fund promotes the following social characteristics:

1. Social Sustainability: The protection and advancement of human rights, labour rights and anti-corruption practices through the exclusion of companies that do not satisfactorily align with the principles of the UN Global Compact.

2. Good Health and Wellbeing; Human Rights: Health and safety-related standards through the exclusion of companies that are engaged in activities related to the production and distribution of tobacco and of controversial weapons.

In order to promote these environmental and social characteristics, the Investment Managers apply a binding set of sector-based and conduct-based exclusions when determining investments to be made. The AIFM and the Investment Managers have adopted the Exclusion Policy of Coronation Fund Managers Limited (“Coronation”), which can be found at the link set out in the response below to the question “Where can I find more product specific information online”.

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

During the twelve-month period ended September 2024, the Fund had no exposure to companies excluded by the exclusion criteria relating to controversial weapons production, thermal coal mining or production, extraction of oil from tar sands, or tobacco production or deemed by the Investment Manager to be breaching the UNGC principles.

● ***How did the sustainability indicators perform?***

This periodic disclosure relates to the period from 1 October 2023 to 30 September 2024.

The following sustainability indicators are used to measure the success of the Investment Managers’ approach to the promotion of environmental and social characteristics:

Environmental Characteristics:

- Number and percentage of investments where the revenue that is derived from the mining and extraction of thermal coal exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy*);
- Number and percentage of investments where the revenue that is derived from the production of coal-based power exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy);
- Number and percentage of investments where the revenue that is derived from the extraction of oil from tar sands exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Carbon emissions profile of the Portfolio **, including: o Absolute carbon emissions and equivalents (Scope 1 and 2)***
- Carbon footprint and equivalents (Scope 1 and 2)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Weighted average carbon intensity (and equivalents) (Scope 1 and 2)

Social Characteristics:

- Number and percentage of investments where the revenue that is derived from the production or distribution of controversial weapons exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments where the revenue that is derived from the production or distribution of tobacco and tobacco products exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments that have been flagged as not adhering to the ten principles of the United Nations Global Compact ("UNGC") and where meaningful action is not being taken to address the related concerns (as defined in the Exclusion Policy).

During the reporting period the fund did not breach any of these criteria.

The Fund's sustainability indicators performed as follows during the reporting period:

1. The Fund had no exposure to companies deemed by the Investment Manager to be breaching the UNGC principles.
2. The Fund had no exposure to companies excluded by the exclusion criteria relating to controversial weapons production, thermal coal mining or production, extraction of oil from tar sands, or tobacco production.

● ***...and compared to previous periods?***

Not applicable.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

How did this financial product consider principal adverse impacts on sustainability factors?



Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD COMMON	Information Technology	5.95%	Taiwan
HDFC BANK LTD COMMON STOCK INR 1	Financials	4.56%	India
JD.COM INC - CL A	Consumer Discretionary	3.45%	Cayman Islands
BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 125	Financials	3.18%	Indonesia
PROSUS NV COMMON STOCK EUR 0.05	Consumer Discretionary	3.17%	Netherlands
AIRBUS SE COMMON STOCK EUR 1	Industrials	3.02%	Netherlands
PDD HOLDINGS INC ADR USD 0.00002	Consumer Discretionary	2.84%	Cayman Islands
DELIVERY HERO SE COMMON STOCK EUR	Consumer Discretionary	2.82%	Germany
AIA GROUP LTD COMMON STOCK HKD 0	Financials	2.69%	Hong Kong
NU HOLDINGS LTD/CAYMAN ISLANDS COMMON STOCK USD	Financials	2.60%	Cayman Islands
LI NING CO LTD COMMON STOCK HKD 0.1	Consumer Discretionary	2.44%	Cayman Islands
GRAB HOLDINGS LTD COMMON STOCK USD 0.000001	Industrials	2.41%	Cayman Islands
MERCADOLIBRE INC COMMON STOCK USD 0.001	Consumer Discretionary	2.35%	United States
NASPERS LTD COMMON STOCK ZAR 2	Consumer Discretionary	2.26%	South Africa
MELCO RESORTS & ENTERTAINMENT LTD ADR USD 0.01	Consumer Discretionary	2.23%	Cayman Islands

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 December 2023, 31 March 2024, 30 June 2024 and 30 September 2024 quarter end periods. Weights are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and Coronation classifications. The country allocations reflect the domicile of the security.

What was the proportion of sustainability-related investments?

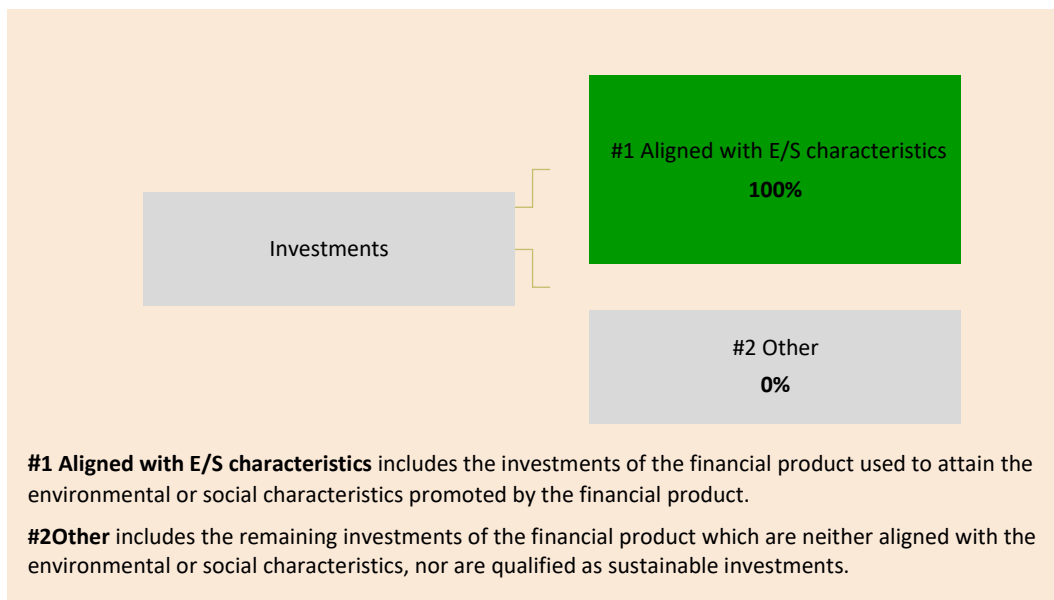
The Fund aims to hold a minimum of 80% investments that are aligned with the environmental or social characteristics promoted by the Fund. All investments will be held directly. Please note that while the Investment Managers' aim is to achieve the asset allocation targets outlined above, these figures may fluctuate during the investment period and ultimately, as with any investment target, may not be attained. The Fund does not commit to holding sustainable investments. 100% of investments held were aligned with the environmental or social characteristics promoted by the Fund.

What was the asset allocation?

None of the Fund's assets can be invested in portfolio companies to which the Revenue Exclusions and the Human Rights Exclusions described above apply.



Therefore, all of the Fund's assets (excluding cash and cash equivalents) seek to promote the associated environmental and/or social characteristics. At least 80% of the Fund's Net Asset Value is accordingly aligned with any one or more of the environmental and/or social characteristics of the Fund.



● *In which economic sectors were the investments made?*

Sector	Sub-sector	% of Investments
Consumer Discretionary	Consumer Discretionary Distribution & Retail	17.73%
Financials	Banks	16.70%
Information Technology	Semiconductors & Semiconductor	9.81%
Consumer Discretionary	Consumer Services	9.35%
Consumer Discretionary	Consumer Durables & Apparel	6.93%
Energy	Energy	5.44%
Communication Services	Media & Entertainment	5.11%
Consumer Staples	Consumer Staples Distribution	4.88%
Consumer Discretionary	Automobiles & Components	3.70%
Consumer Staples	Food, Beverage & Tobacco	3.62%
Industrials	Transportation	3.55%
Industrials	Capital Goods	3.04%
Financials	Financial Services	2.99%
Financials	Insurance	2.85%
Information Technology	Technology Hardware & Equipment	2.14%
Information Technology	Software & Services	1.11%
Materials	Materials	0.90%
Health Care	Health Care Equipment & Services	0.13%

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 December 2023, 31 March 2024, 30 June 2024 and 30 September 2024 quarter end periods. Weights are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and Coronation classifications. The country allocations reflect the domicile of the security.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Not applicable.

- ***What was the share of investments made in transitional and enabling activities?***

Zero. The Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments in the “#2 Other” category include investments and other instruments of the Fund that cannot be aligned with the environmental and/or social characteristics of the Fund. At any point in time between 0% and 20% of the Fund’s Net Asset Value might qualify as “#2 Other” investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Over the reference period, the Investment Manager promoted the Fund’s desired environmental and/or social characteristics by adhering to the requirements of the Exclusion Policy in accordance with the binding elements of the investment strategy, as set out in the Fund’s Prospectus.

Revenue-Based Exclusions

In order to assess compliance with the Revenue Exclusions the Investment Manager reviewed revenue data collected and analysed by MSCI. The Investment Manager also considered data obtained from other sources that the Investment Manager deemed to be reliable, including from the Investment Manager’s internal research processes where appropriate. The Investment Manager used this information to assess the normalized revenue level and determine whether it fell below the threshold.

Conduct-based Exclusions

The Investment Manager reviewed MSCI’s Global Norms Screening assessments of whether companies were in breach of UN Global Compact Principles. The Investment Manager also considered relevant publicly available information and engaged directly with companies where appropriate in order to determine whether a company was in breach of the conduct-based exclusions set out in the Exclusion Policy.

Where the Investment Manager ultimately determined that a company was in material breach of the conduct-based exclusions set out in the Exclusion Policy, and was expected to remain in breach, then the Fund was required to divest from that company.

Quarterly Review of existing holdings:

The Investment Manager conducted a quarterly review of the holdings in the Designated Funds to verify the implementation of the agreed-upon exclusion criteria.

If, after careful evaluation, the Investment Manager concluded that a company was in breach of the exclusion criteria, then the Fund may have been required to proceed with divestment from that company, if required in terms of the Exclusion Policy.

Sustainability Committee:

The Investment Manager has a Sustainability Committee that provided an additional level of oversight where necessary in order to ensure compliance with the Exclusion Policy.



How did this financial product perform compared to the reference benchmark?

The Fund did not designate an index as a reference benchmark to attain the environmental or social characteristics it promotes.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Coronation Global Equity Select Fund

Legal entity identifier: 549300OPUMH57GVJ0B94

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents sustainable investments]*



Yes



It made **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes the following environmental characteristics:

Greenhouse Gas Emissions Reduction; Climate Change Mitigation: The transition away from fossil fuels and the reduction of toxic emissions through the exclusion of companies that engage in specific carbon-intensive activities relating to the extraction or consumption of fossil fuels that cause material harm to the environment.

The Fund promotes the following social characteristics:

1. Social Sustainability: The protection and advancement of human rights, labour rights and anti-corruption practices through the exclusion of companies that do not satisfactorily align with the principles of the UN Global Compact.

2. Good Health and Wellbeing; Human Rights: Health and safety-related standards through the exclusion of companies that are engaged in activities related to the production and distribution of tobacco and of controversial weapons.

In order to promote these environmental and social characteristics, the Investment Managers apply a binding set of sector-based and conduct-based exclusions when determining investments to be made. The AIFM and the Investment Managers have adopted the Exclusion Policy of Coronation Fund Managers Limited (“Coronation”), which can be found at the link set out in the response below to the question “Where can I find more product specific information online”.

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

During the twelve-month period ended September 2024, the Fund had no exposure to companies excluded by the exclusion criteria relating to controversial weapons production, thermal coal mining or production, extraction of oil from tar sands, or tobacco production or deemed by the Investment Manager to be breaching the UNGC principles.

● ***How did the sustainability indicators perform?***

This periodic disclosure relates to the period from 1 October 2023 to 30 September 2024.

The following sustainability indicators are used to measure the success of the Investment Managers’ approach to the promotion of environmental and social characteristics:

Environmental Characteristics:

- Number and percentage of investments where the revenue that is derived from the mining and extraction of thermal coal exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy*);
- Number and percentage of investments where the revenue that is derived from the production of coal-based power exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy);
- Number and percentage of investments where the revenue that is derived from the extraction of oil from tar sands exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Carbon emissions profile of the Portfolio **, including: o Absolute carbon emissions and equivalents (Scope 1 and 2)***
- Carbon footprint and equivalents (Scope 1 and 2)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Weighted average carbon intensity (and equivalents) (Scope 1 and 2)

Social Characteristics:

- Number and percentage of investments where the revenue that is derived from the production or distribution of controversial weapons exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments where the revenue that is derived from the production or distribution of tobacco and tobacco products exceeds the Revenue Threshold for that activity (as defined in the Exclusion Policy).
- Number and percentage of investments that have been flagged as not adhering to the ten principles of the United Nations Global Compact ("UNGC") and where meaningful action is not being taken to address the related concerns (as defined in the Exclusion Policy).

During the reporting period the fund did not breach any of these criteria.

The Fund's sustainability indicators performed as follows during the reporting period:

1. The Fund had no exposure to companies deemed by the Investment Manager to be breaching the UNGC principles.
2. The Fund had no exposure to companies excluded by the exclusion criteria relating to controversial weapons production, thermal coal mining or production, extraction of oil from tar sands, or tobacco production.

● ***...and compared to previous periods?***

Not applicable.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

How did this financial product consider principal adverse impacts on sustainability factors?



Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
AMAZON.COM INC COMMON STOCK USD 0.01	Consumer Discretionary	3.96%	United States
ENTAIN PLC COMMON STOCK GBP 0.01	Consumer Discretionary	3.94%	Isle of Man
AIRBUS SE COMMON STOCK EUR 1	Industrials	3.92%	Netherlands
FLUTTER ENTERTAINMENT PLC	Consumer Discretionary	3.63%	Ireland
CANADIAN PACIFIC KANSAS CITY LTD COMMON STOCK CAD 0	Industrials	3.60%	Canada
INTERACTIVE BROKERS GROUP INC COMMON STOCK USD 0	Financials	3.56%	United States
CHARLES SCHWAB CORP/THE COMMON STOCK USD 0.01	Financials	3.52%	United States
ALPHABET INC COMMON STOCK USD 0.001	Communication Services	3.14%	United States
CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	Industrials	3.13%	Canada
ELEVANCE HEALTH INC COMMON STOCK USD 0.01	Health Care	2.93%	United States
AUTO1 GROUP SE COMMON STOCK EUR 0	Consumer Discretionary	2.63%	Germany
META PLATFORMS INC COMMON STOCK USD 0.000006	Communication Services	2.57%	United States
RYANAIR HOLDINGS PLC ADR USD 0	Industrials	2.49%	Ireland
GLOBAL PAYMENTS INC COMMON STOCK USD 0	Financials	2.34%	United States
VISA INC COMMON STOCK USD 0.0001	Financials	2.27%	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 December 2023, 31 March 2024, 30 June 2024 and 30 September 2024 quarter end periods. Weights are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and Coronation classifications. The country allocations reflect the domicile of the security.

What was the proportion of sustainability-related investments?

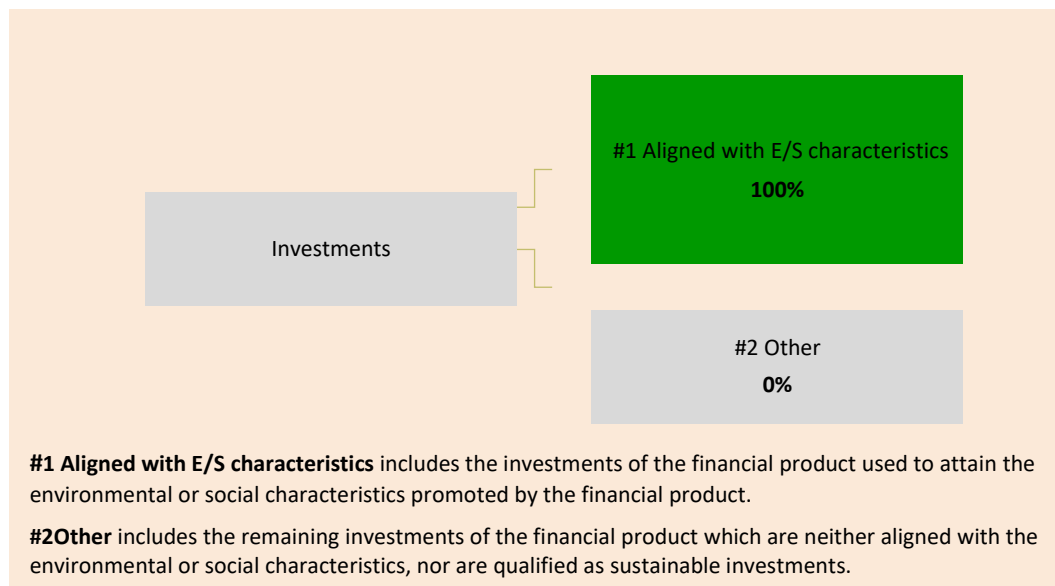
The Fund aims to hold a minimum of 80% investments that are aligned with the environmental or social characteristics promoted by the Fund. All investments will be held directly. Please note that while the Investment Managers' aim is to achieve the asset allocation targets outlined above, these figures may fluctuate during the investment period and ultimately, as with any investment target, may not be attained. The Fund does not commit to holding sustainable investments. 100% of investments held were aligned with the environmental or social characteristics promoted by the Fund.

What was the asset allocation?



None of the Fund's assets can be invested in portfolio companies to which the Revenue Exclusions and the Human Rights Exclusions described above apply.

Therefore, all of the Fund's assets (excluding cash and cash equivalents) seek to promote the associated environmental and/or social characteristics. At least 80% of the Fund's Net Asset Value is accordingly aligned with any one or more of the environmental and/or social characteristics of the Fund.



● *In which economic sectors were the investments made?*

Sector	Sub-sector	% of Investments
Consumer Discretionary	Consumer Services	19.08%
Financials	Financial Services	17.72%
Industrials	Transportation	13.70%
Communication Services	Media & Entertainment	10.67%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	9.92%
Health Care	Health Care Equipment & Services	5.25%
Industrials	Capital Goods	5.08%
Information Technology	Software & Services	3.29%
Information Technology	Semiconductors & Semiconductor	3.22%
Consumer Discretionary	Consumer Durables & Apparel	3.07%
Health Care	Pharmaceuticals, Biotechnology	2.39%
Consumer Staples	Food, Beverage & Tobacco	2.29%
Financials	Banks	1.67%
Real Estate	Real Estate Management & Development	0.76%
Industrials	Commercial & Professional Services	0.71%
Consumer Staples	Household & Personal Products	0.61%
Financials	Insurance	0.52%
Consumer Discretionary	Automobiles & Components	0.02%
Materials	Materials	0.01%

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 December 2023, 31 March 2024, 30 June 2024 and 30 September 2024 quarter end periods. Weights are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held

either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and Coronation classifications. The country allocations reflect the domicile of the security.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Not applicable.

- ***What was the share of investments made in transitional and enabling activities?***

Zero. The Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments in the “#2 Other” category include investments and other instruments of the Fund that cannot be aligned with the environmental and/or social characteristics of the Fund. At any point in time between 0% and 20% of the Fund’s Net Asset Value might qualify as “#2 Other” investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Over the reference period, the Investment Manager promoted the Fund's desired environmental and/or social characteristics by adhering to the requirements of the Exclusion Policy in accordance with the binding elements of the investment strategy, as set out in the Fund's Prospectus.

Revenue-Based Exclusions

In order to assess compliance with the Revenue Exclusions the Investment Manager reviewed revenue data collected and analysed by MSCI. The Investment Manager also considered data obtained from other sources that the Investment Manager deemed to be reliable, including from the Investment Manager's internal research processes where appropriate. The Investment Manager used this information to assess the normalized revenue level and determine whether it fell below the threshold.

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Sustainability Committee:

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How did this financial product perform compared to the reference benchmark?

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- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.