

FEE SCHEDULE

COMPLETE FUND RANGE

If you would like an investment quote for comparison purposes, please contact our client service team.

| FUND DETAIL | | | | | | | | | | | TOTAL INVESTMENT CHARGE (%) | | | | |
|---|---|---|---|---------------|----------|--|---------------------------|-------------------|---------------------------|-------------------|-----------------------------|------------------------------|-----------------------|---------------------|---------|
| Fund Name | ASISA Fund Category | Fund Objectives | Max. investment limits (% of total fund)* | | | Benchmark | Minimum fee % (excl. VAT) | | Maximum fee % (excl. VAT) | Performance Fees | Total TER** | Performance Fee Component*** | Transaction Costs**** | Income Distribution | |
| | | | Equity | International | Property | | Discounted | Standard | | | | | | | |
| DOMESTIC - INCOME FUND | | | | | | | | | | | | | | | |
| Coronation Strategic Income | South African - Multi Asset - Income | The fund aims to achieve a higher return than a traditional money market or pure income fund. | 10 | 10 | 10 | 110% of the 3-month SteFI Index | NEW | 0.65 ⁷ | | N/A | 0.97 | N/A | 0.01 | Mar/June/Sept/Dec | |
| | | | | | | | OLD | 0.85 ⁷ | | | | | | | N/A |
| DOMESTIC - INCOME AND GROWTH FUNDS | | | | | | | | | | | | | | | |
| Coronation Balanced Defensive | South African - Multi Asset - Low Equity | The fund is in the first instance managed to protect capital over any twelve-month period. In addition, we aim to achieve reasonable investment growth over the long run. It is specifically managed to suit very cautious investors who want to draw an income over an extended period of time. | 40 | 25 | 25 | CPI + 3% | 1.15 | | N/A | 1.55 | N/A | 0.06 | Mar/June/Sept/Dec | | |
| Coronation Capital Plus | South African - Multi Asset - Medium Equity | The fund is in the first instance managed to achieve reasonable investment growth over the medium to long term. Our intent is that the fund should produce an annualised return of at least inflation plus 4% over time. In addition, we aim to preserve capital over any twelve-month period. It is specifically managed to suit investors who want to draw an income over an extended period of time. | 60 | 25 | 25 | CPI + 4% | 1.15 | | N/A | 1.59 | N/A | 0.08 | Mar/June/Sept/Dec | | |
| DOMESTIC - LONG TERM GROWTH FUNDS | | | | | | | | | | | | | | | |
| Coronation Balanced Plus | South African - Multi Asset - High Equity | The fund aims to achieve the best possible investment growth for retirement savers (within the constraints of Regulation 28 of the Pension Funds Act) over the long term. | 75 | 25 | 25 | Composite (52.5% equity, 22.5%bonds, 20% international, 5% cash) | 1.25 | | N/A | 1.64 | N/A | 0.17 | Mar/Sep | | |
| Coronation Top 20 | South African - Equity - General | The fund aims to outperform an index of the forty largest companies listed on the Johannesburg Stock Exchange (the JSE Top 40 Index) over the longer term. | 100 | 0 | 15 | FTSE/JSE Capped Shareholders Weighted Index | NEW | 0.50 ¹ | 1.00 ¹ | 3.00 ¹ | 20% ¹ | 0.99 | -0.14 | 0.27 | Mar/Sep |
| | | | | | | | OLD | 0.50 ¹ | 1.00 ¹ | 3.00 ¹ | 20% ¹ | | | | |
| INTERNATIONAL - INCOME FUND | | | | | | | | | | | | | | | |
| Coronation Global Strategic USD Income [ZAR] Feeder | Global - Multi Asset - Income | The fund aims to achieve a higher return than a US dollar term bank deposit. It is mainly focused on delivering short-term income. | 10 | 100 | 15 | 100% USD 3 month +1.5% | 0.80 ⁶ | | N/A | 0.92 | N/A | 0.02 | N/A | | |



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| INTERNATIONAL - CAPITAL PRESERVATION FUND | | | | | | | | | | | | | | | |
| Coronation Global Capital Plus [ZAR] Feeder | Global - Multi Asset - Low Equity | The fund is in the first instance managed to achieve reasonable investment growth over time. Our intent is that the fund should meaningfully outperform an investment in developed market cash over any five-year period. In addition, we aim to preserve capital over any twelve month period. | 45 | 100 | 15 | Composite of 50% 3 month USD LIBOR Index and 50% 3 month EURIBOR Index + 1.5% | | 1.25 ⁶ | | N/A | 1.41 | N/A | 0.07 | N/A | |
| INTERNATIONAL - LONG TERM GROWTH FUNDS | | | | | | | | | | | | | | | |
| Coronation Global Optimum Growth [ZAR] Feeder | Worldwide - Multi Asset - Flexible | The fund aims to maximise long-term investment growth by investing in a range of opportunities available in public asset markets from both South Africa and around the world. Our intent is to provide competitive after inflation returns measured in rand over all five year periods. | 90 | 95 | 15 | Composite (35% MSCI World Index, 35% MSCI Global Emerging Markets Index and 30% Barclays Global Aggregate Bond) | NEW | 0.85 ⁵ | 1.00 ⁵ | 2.40 ⁵ | 20% ⁵ | 1.84 | 0.58 | 0.12 | Mar/Sep |
| | | | | | | Composite (35% SA equity, 15% SA bonds, 35% foreign equity, 15% foreign bonds) | OLD | 0.85 ⁵ | 1.00 ⁵ | 2.40 ⁵ | 20% ⁵ | | | | |
| Coronation Global Managed [ZAR] Feeder | Global - Multi Asset - High Equity | The fund aims to maximise long-term investment growth by investing in a range of opportunities available in public asset markets from around the world. Our intent is to outperform an equity biased benchmark over all five year periods. | 75 | 100 | 15 | Composite of 60% MSCI All Country World Index and 40% Barclays Global Bond Aggregate | | 1.25 ⁶ | | N/A | 1.40 | N/A | 0.11 | N/A | |
| Coronation Global Opportunities Equity [ZAR] Feeder | Global - Equity - General | The fund seeks to give investors access to some of the best fund managers across the globe. Our intent is to outperform its benchmark over any five year period. | 100 | 100 | 0 | MSCI All Country World Index | | 0.85 ⁶ | | N/A | 1.88 | N/A | 0.21 | N/A | |
| Coronation Global Emerging Markets Flexible [ZAR] | Global - Multi Asset - Flexible | The fund aims to give investors access to the best opportunities in emerging equity markets. The fund actively seeks out attractively valued shares to maximise long-term growth. Our intent is to outperform the emerging equity benchmark over all periods of five years and longer. | 100 | 100 | 15 | MSCI Emerging Markets Index | | 1.00 ² | 1.15 ² | 2.40 ² | 20% ² | 1.75 | 0.28 | 0.16 | N/A |
| Coronation Global Equity Select [ZAR] Feeder | Global - Equity - General | The fund aims to give investors access to the best opportunities in global equity markets. The fund is biased to developed markets and actively seeks out attractively valued shares to maximise long-term growth. Our intent is to outperform the global equity benchmark over all periods of five years and longer. | 100 | 100 | 15 | MSCI All Country World Index | | 1.25 ⁶ | | N/A | 1.27 | 0.00 | 0.16 | N/A | |



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| LONG TERM GROWTH FUNDS | | | | | | | | | | | | | | | |
| Coronation Equity | South African - Equity - General | The fund seeks to maximise long-term capital appreciation by investing primarily in a broad spectrum of listed equities. | 100 | 25 | 15 | Composite (87.5% local equity, 12.5% foreign equity) | 0.75 ³ | 1.10 ³ | 2.60 ³ | 20% ³ | 1.21 | -0.06 | 0.23 | Mar/Sep | |
| Coronation SA Equity | South African - Equity - General | The fund aims to achieve the best possible long-term growth from investing in South African shares. | 100 | 0 | 15 | FTSE/JSE Capped Shareholders Weighted Index | NEW | 0.75 ³ | 1.10 ³ | 2.60 ³ | 20% ³ | 1.31 | 0.01 | 0.26 | Mar/Sep |
| | | | | | | FTSE/JSE Capped All Share Index | OLD | 0.75 ³ | 1.10 ³ | 2.60 ³ | 20% ³ | | | | |
| Coronation Market Plus | Worldwide - Multi Asset - Flexible | The fund aims to maximise long-term investment growth, at lower levels of risk than a fund that is only invested in shares. | 95 | 40 | 25 | Composite (52.5% equity, 22.5% bonds, 20% international, 5% cash) | NEW | 1.25 | | N/A | 1.03 | -0.50 | 0.19 | Mar/Sep | |
| | | | | | | | OLD | 0.75 ⁴ | 1.25 ⁴ | 2.40 ⁴ | | | | | 20% ⁴ |
| INCOME AND GROWTH FUND | | | | | | | | | | | | | | | |
| Coronation Property Equity | South African - Real Estate - General | The fund seeks to maximise long-term growth from investing in South African listed property companies. The fund aims to outperform the JSE SA Listed Property Index. | 10 | 0 | 100 | FTSE/JSE SA listed Property Index | 1.25 | | N/A | 1.44 | N/A | 0.05 | Mar/June/Sept/Dec | | |
| INCOME FUNDS | | | | | | | | | | | | | | | |
| Coronation Money Market | South African - Interest Bearing - Money Market | The Fund aims to outperform one to three year fixed deposit and call accounts over time, while taking the lowest level of capital risk consistent with this objective. | 0 | 0 | 0 | Alexander Forbes 3-month (SteFI) Index | 0.25 | | N/A | 0.30 | N/A | 0.00 | Monthly | | |
| Coronation Jibar Plus | South African - Interest Bearing - Short Term | The fund aims to deliver a higher return than bank deposits and traditional money market funds. | 0 | 0 | 0 | Alexander Forbes 3-month (SteFI) Index | 0.45 | | N/A | 0.52 | N/A | 0.00 | Mar/June/Sept/Dec | | |



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| BUILDING BLOCK FUNDS | | | | | | | | | | | | | | |
| Coronation Bond | South African - Interest Bearing - Variable Term | The fund seeks to maximise returns from a diverse range of primarily South African bonds. It aims to outperform the All Bond Index. | 0 | 10 | 0 | BEASSA ALBI Index | | 0.75 | | N/A | 0.86 | N/A | 0.00 | Mar/Sep |
| Coronation Financial | South African - Equity - Financial | The fund aims to maximise long-term growth from investing in the financial services industry. It seeks to outperform an index of financial companies listed on the Johannesburg Stock Exchange (the JSE Financial Index) over the longer term. | 100 | 0 | 20 | FTSE/ JSE Africa Financial Index | | 1.25 | | N/A | 1.47 | N/A | 0.16 | Mar/Sep |
| Coronation Industrial | South African - Equity - Industrial | The fund aims to maximise long-term investment growth from investing in a select group of South African listed industrial and consumer companies. It seeks to outperform an index of industrial companies listed on the Johannesburg Stock Exchange (the JSE Industrials Index) over the longer term. | 100 | 0 | 0 | FTSE/ JSE Africa Industrial Index | | 1.00 | | N/A | 1.16 | N/A | 0.14 | Mar/Sep |
| Coronation Resources | South African - Equity - Resources | The fund aims to maximise long-term growth from investing in a select group of resource companies. It seeks to outperform an index of resource companies listed on the Johannesburg Stock Exchange (the JSE Resources Index) over the longer term. | 100 | 25 | 0 | FTSE/ JSE Africa Resources Index | | 1.00 | | N/A | 1.17 | N/A | 0.35 | Mar/Sep |
| Coronation Smaller Companies | South African - Equity - Mid and Small Cap | The fund is a sector-specific equity fund that aims to achieve long-term growth by investing in listed companies outside the FTSE/JSE Top 40 at the time of investment. Its return objective is to outperform the market cap weighted index of the FTSE/ JSE Mid and Small Cap Indices. | 100 | 0 | 5 | Composite (FTSE/ JSE Africa Mid & Small Cap Indices) | | 1.00 | | N/A | 1.22 | N/A | 0.20 | Mar/Sep |



All funds listed above refer to the A-Class of the respective funds, except for Bond Fund and Smaller Companies Fund which refer to the R-Class, and Resources Fund and Industrial Fund which refer to P-Class.

- * These Prudential Investment Guidelines apply to all retirement funds. To ensure compliance and protect all present and future investments within the Fund, when verifying your investment, the Fund will refer to the maximum exposure allowed within the mandate limit for the selected unit trusts at the date of each transaction to ensure that your investment does not exceed the set limits. Please note that the limits for PIGs compliance purposes may not necessarily be consistent with each funds' investment mandate as specified in its respective supplemental trust deed.
 - ** The TER is calculated as a percentage of the average NAV of the portfolio incurred as charges, levies and fees in the management of the portfolio for a rolling 36-month period to end June 2021, as well as the actual performance fee incurred over the 36 months to end June 2021. Until the end of September 2015, the TER was calculated over the preceding 12 months. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Note that the Coronation Global Capital Plus [ZAR] Feeder, Coronation Global Managed [ZAR] Feeder and Coronation Global Opportunities Equity [ZAR] Feeder Funds were converted into feeder funds during the TER calculation period which led to a reduction in expenses.
 - *** The total TER includes a performance fee component as detailed. Negative figures represent a performance-related fee discount.
 - **** Transaction costs are a necessary cost in managing a fund and impacts the fund's return. They should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.
1. If the fund's return is equal to that of its benchmark, a fee of 1.00% will be charged. We share in 20% of performance above the benchmark, up to a maximum total annual fee of 3.00%. Performance is measured over a rolling 24-month period. When the fund return is below the benchmark over a rolling 60-month period the fee is discounted to 0.5%. For the Coronation Top 20, from 1 April 2021 to 31 March 2022, the lowest of the performance-related fee calculated using CAPI or C-SWIX as the benchmark will be accrued daily. From 1 April 2022, only the performance fee calculated using C-SWIX as the benchmark will apply.
 2. If fund performance equals that of the benchmark, a fee of 1.15% will be charged. We share in 20% of performance above the benchmark, up to a total annual fee of 2.4%. Performance is measured over a rolling 24-month period. If the fund declines in value over any 60-month period, the fee is reduced to 1.00%.
 3. If the fund's return is equal to that of the benchmark, a fee of 1.1% will be charged. We share in 20% of the performance above the benchmark, up to a total annual fee of 2.6%. Performance is measured over a rolling 24-month period. When the fund return is below the benchmark over a rolling 60-month period the fee is discounted to 0.75%. For the Coronation Equity and Coronation SA Equity, from 1 April 2021 to 31 March 2022, the lowest of the performance-related fee calculated using CAPI or C-SWIX as the benchmark/local equity component of the benchmark, will be accrued daily.
 4. If the fund's return (after fees and costs) is equal to that of its benchmark, an annual fee of 1.25% will be charged. We share in 20% of performance above the benchmark plus 2%, up to a maximum annual total fee of 2.40%. Performance is measured over a rolling 24-month period. When the fund underperforms the benchmark over any 60-month period, the fee is reduced by 0.50%. For Market Plus Fund, the fees changed to a fixed fee from the performance related fee previously used. From 1 April 2021 to 31 March 2022, the lowest of the previously used performance-related fee and the new fixed fee will be accrued daily. From 1 April 2022, only the new fixed fee will apply.
 5. If the fund's return is equal to that of its benchmark, a fee of 1.00% will be charged. We share in 20% of the performance above the benchmark, up to a maximum total annual fee of 2.4%. Performance is measured over a rolling 24-month period. When the fund return is below benchmark over a rolling 60-month period, the fee is discounted to 0.85%. For the Coronation Global Optimum Growth [ZAR] Feeder Fund, from 15 September 2021 to 14 September 2022, the lowest of the performance-related fee using the old benchmark (35% MSCI All Country World Index, 35% FTSE/JSE Capped All Share Index, 15% Bloomberg Barclays Global Aggregate Bond Index and 15% FTSE/JSE All Bond Index) and the new benchmark (35% MSCI World Index, 35% MSCI Global Emerging Markets Index and 30% Barclays Global Aggregate Bond Index) will be accrued daily. From 15 September 2022, only the performance related fee using the new benchmark will apply.
 6. For each of the international feeder funds Coronation manages both the feeder fund (via Coronation Management Company in SA) as well as the offshore master fund into which the feeder funds invest (via Coronation Global Fund Managers Ireland). The fees shown in this table for each of the feeder funds reflect the total fees charged by Coronation in both the feeder fund and the underlying master fund together. Of the indicated combined fees,
 - a) for the Coronation Global Optimum Growth [ZAR] Feeder Fund, 0.45% p.a. is charged in the master fund and the balance of the fees are charged in the feeder fund.
 - b) for Global Strategic USD Income [ZAR] Feeder Fund, 0.30% p.a. is charged in the feeder fund and the balance of the fees are charged in the master fund.
 - c) for the other four feeder funds 0.40% p.a. is charged in the feeder fund and the balance of the fees are charged in the master fund.
 7. The annual management fee charged in the Strategic Income Fund will have a partial fee holiday and reduced from 0.85% to 0.65% for the twelve-month period starting 1 April 2021 and ending 31 March 2022. From 1 April 2022, the management fee will be 0.75%.

For details on performance fee calculations please refer to the Performance Fee Frequently Asked Questions document available on the website, www.coronation.com, or contact us on 0800 22 11 77 or clientservice@coronation.co.za.

Additional information on the specific details of each fund together with recent performance information is also available.

Changes to fees

Written notification of any increases in fees or initial fees will be distributed to all investors at least three months before the new fees will be implemented.

All information and opinions provided are of a general nature and are not intended to address the circumstances of any particular individual or entity. As a result thereof, there may be limitations as to the appropriateness of any information given. It is therefore recommended that any potential investor first obtain the appropriate legal, tax, investment or other professional advice and formulate an appropriate investment strategy that would suit the risk profile of the potential investor prior to acting upon information. Neither Coronation Fund Managers Limited, Coronation Management Company (RF) (Pty) Ltd nor any other subsidiary of Coronation Fund Managers Limited (collectively "Coronation") is acting, purporting to act and nor is it authorised to act in any way as an adviser. Coronation endeavours to provide accurate and timely information but we make no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of the information and opinions. Coronation does not undertake to update, modify or amend the information on a frequent basis or to advise any person if such information subsequently becomes inaccurate. Any representation or opinion is provided for information purposes only. Unit trusts should be considered a medium- to long-term investment. The value of units may go down as well as up, and is therefore not guaranteed. Past performance is not necessarily an indication of future performance. Unit trusts are allowed to engage in scrip lending and borrowing. Performance is calculated by Coronation for a lump sum investment with income distributions reinvested. All underlying price and distribution data is sourced from Morningstar. Performance figures are quoted after the deduction of all costs (including manager fees and trading costs) incurred within the fund. Note that individual investor performance may differ as a result of the actual investment date, the date of reinvestment of distributions and dividend withholding tax, where applicable. Where foreign securities are included in a fund it may be exposed to macroeconomic, settlement, political, tax, reporting or illiquidity risk factors that may be different to similar investments in the South African markets. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. The Coronation Money Market fund is not a bank deposit account. The fund has a constant price, and the total return is made up of interest received and any gain or loss made on any particular instrument, in most cases the return will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses it can have the effect of reducing the capital value of the portfolio. Excessive withdrawals could place the fund under liquidity pressures, in such circumstances a process of ring-fencing of redemption instructions and managed payouts over time may be followed. A fund of funds invests in collective investment schemes that levy their own fees and charges, which could result in a higher fee structure for this fund. A feeder fund invests in a single fund of a collective investment scheme, which levies its own charges and could result in a higher fee structure for the feeder fund. Coronation Management Company (RF) (Pty) Ltd is a Collective Investment Schemes Manager approved by the Financial Sector Conduct Authority in terms of the Collective Investment Schemes Control Act. Unit trusts are traded at ruling prices set on every day trading. Forward pricing is used. For Domestic Unit Trust Funds and Tax Free Investments, including rand-denominated Offshore Unit Trust Funds, fund valuations take place at approximately 15h00 each business day, except at month end when the valuation is performed at approximately 17h00 (JSE market close). For these Funds, instructions must reach the Management Company before 14h00 (12h00 for the Money Market Fund) to ensure same day value. For Offshore Unit Trust Funds that are denominated in a foreign currency, fund valuations take place at approximately 17h00 each business day (Irish Time) and instructions must reach the Management Company before 12h00 (SA Time) to ensure the value of the next business day. For Retirement Products, fund valuations take place at approximately 15h00 each business day, except at month end when valuation is performed at approximately 17h00 (JSE market close). For these Products, instructions must reach the Management Company before 14h00 to ensure the value of the next business day. Additional information such as fund prices, brochures, application forms and a schedule of fund fees and charges is available on our website, www.coronation.com. Coronation Fund Managers Limited is a Full member of the Association for Savings & Investment SA (ASISA). Coronation Asset Management (Pty) Ltd (FSP 548), Coronation Investment Management International (Pty) Ltd (FSP 45646) and Coronation Alternative Investment Managers (Pty) Ltd (FSP 49893) are authorised financial services providers. Coronation Life Assurance Company Limited is a licenced insurer under the Insurance Act, No.18 of 2017.