

CLASS A as at 30 June 2012

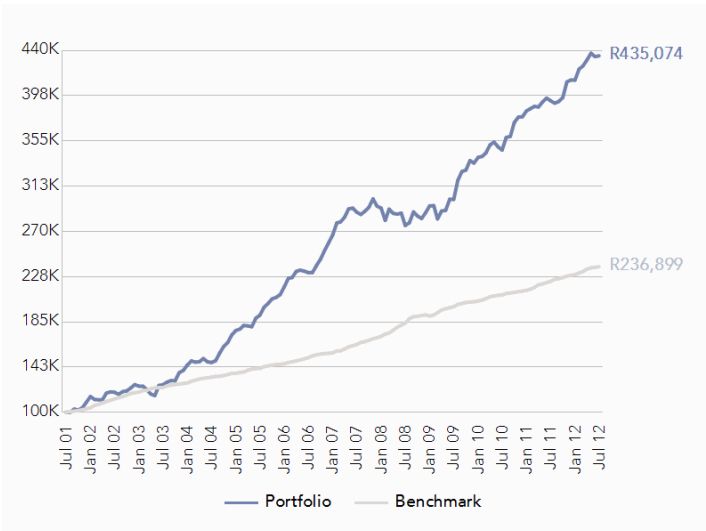
Fund category Domestic - Asset Allocation - Targeted Absolute & Real Return
Fund description Focused on the preservation of capital over all rolling 12-month periods. Over the medium term, the objective is to produce real growth of at least 4% per annum.
Launch date 02 July 2001
Portfolio manager/s Louis Stassen, Henk Groenewald and Duane Cable

Fund size R13.01 billion
NAV 2987.09 cents
Benchmark CPI + 4% p.a.
Risk profile



PERFORMANCE AND RISK STATISTICS ¹

GROWTH OF A R100,000 INVESTMENT



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2012
Domestic Assets	75.7%
Equities	34.5%
Oil & Gas	1.0%
Basic Materials	8.9%
Industrials	7.4%
Consumer Goods	2.3%
Health Care	1.7%
Consumer Services	2.5%
Telecommunications	2.0%
Financials	6.3%
Technology	0.2%
Derivatives	2.1%
Preference Shares & Other Securities	5.2%
Real Estate	3.2%
Bonds	27.4%
Cash (incl. currency hedge in favour of domestic assets)	5.4%
International Assets	24.3%
Equities	14.4%
Real Estate	2.1%
Bonds	7.2%
Cash (incl. currency hedge against foreign assets)	0.6%

PERFORMANCE FOR VARIOUS PERIODS

	Fund	Benchmark	Outperformance
Since Launch (unannualised)	335.1%	137.2%	197.8%
Since Launch (annualised)	14.3%	10.2%	4.1%
Latest 10 years (annualised)	13.9%	9.9%	4.0%
Latest 5 years (annualised)	8.6%	10.6%	(2.1)%
Latest 3 years (annualised)	13.2%	8.9%	4.3%
Latest 1 year (annualised)	10.7%	9.4%	1.4%
Year to date	5.6%	4.9%	0.6%
2011	7.5%	10.1%	(2.6)%
2010	12.9%	7.5%	5.4%
2009	15.5%	10.3%	5.2%

TOP 10 HOLDINGS

As at 30 Jun 2012	% of Fund
Coronation Global Opportunities Equity Fund	6.8%
Coronation Global Capital Plus Fund	5.8%
Anglo American Plc	2.2%
Remgro Ltd	2.2%
Coronation Global Managed Fund	1.9%
Standard Bank Of SA Ltd	1.8%
MMI Holdings Ltd	1.7%
MTN Group Ltd	1.5%
Bhp Billiton Plc	1.4%
Aveng Ltd	1.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	7.4%	1.6%
Downside Deviation	4.0%	N/A
Sharpe Ratio	0.71	N/A
Maximum Gain	29.5%	N/A
Maximum Drawdown	(8.3)%	N/A
Positive Months	69.7%	N/A

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Jun 2012	02 Jul 2012	24.76	8.75	16.01
30 Mar 2012	02 Apr 2012	23.10	9.62	13.48
30 Dec 2011	03 Jan 2012	18.00	5.84	12.16
30 Sep 2011	03 Oct 2011	20.49	8.02	12.47

MONTHLY PERFORMANCE RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2012	2.5%	0.7%	1.3%	1.5%	(0.7)%	0.2%							5.6%
Fund 2011	0.6%	0.5%	(0.1)%	1.2%	1.0%	(0.6)%	(0.6)%	0.4%	0.9%	3.7%	0.4%	0.0%	7.5%
Fund 2010	0.3%	1.0%	2.2%	0.8%	(1.3)%	(0.9)%	3.4%	0.3%	3.7%	1.4%	0.1%	1.5%	12.9%

FEES (excl. VAT)

Initial Fee	Coronation: 0.00%
Annual Management Fee - performance related*	Minimum - standard: 1.25% Minimum - discounted: 0.75% Maximum: 2.25%** Sharing Rate: 10.00%

* A portion of Coronation's annual management fee may be paid to administration platforms like LISP's as a payment for administrative and distribution services. When applicable, Coronation shares in the fund performance above the performance fee hurdle. This performance fee is accrued daily, based on performance over a rolling 12-month period, and paid to Coronation monthly. If the fund produces a return in line with or below the performance fee hurdle, the standard minimum fee will be levied. If the fund produces a negative return over a rolling 12-month period, the discounted minimum fee applies. For further information regarding our fee structure please contact us or visit our website. **The maximum fee has been reduced from 2.75% to 2.25%, effective October 2011.

Total Expense Ratio (TER)²	1.52% per annum, which includes a performance fee of 0.14%
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¹Benchmark Methodology - From January 2009 CPIX was replaced with a newly reweighted and rebased CPI. The benchmark is calculated using a combination of the official month-to-month CPIX numbers pre-January 2009 and the new CPI from January 2009.

Unit trusts should be considered a medium- to long-term investment. The value of units may go down as well as up. Past performance is not necessarily an indication of future performance. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Instructions must reach the Management Company before 2pm (12pm for the Money Market Fund) to ensure same day value. Fund valuations take place at approximately 15h00 each business day and forward pricing is used. Coronation is a Full member of the Association for Savings & Investment SA (ASISA). ¹Performance as calculated by Coronation as at 30 June 2012 for a lump sum investment using Class A NAV prices with income distributions reinvested. Performance figures are quoted after the deduction of all costs incurred within the fund. ²The 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 12-month period to end March 2012, as well as the actual performance fee incurred over the 12 months to end March 2012. A higher TER ratio does not necessarily imply a poor return nor does a low TER imply a good return. The current disclosed TER cannot be regarded as an indication of future TER's.

Advice Costs (excluding VAT)

- Initial and ongoing advice fees may be facilitated on agreement between the Client and Financial Advisor.
- An initial advice fee may be negotiated to a maximum of 3% and is applied to each contribution and deducted before investment is made.
- Ongoing advice fees may be negotiated to a maximum of 1% per annum (if initial advice fee greater than 1.5% is selected, then the maximum annual advice fee is 0.5%), charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. This annual advice fee is not part of the normal annual management fee as disclosed above.
- Where commission and incentives are paid, these are included in the overall costs.