

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	Intended Max. investment limits (IML's) (% 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	15	10	110% of the 3-month SteFI Index	0.75			N/A	0.84	N/A	0.00	Mar/June/Sept/Dec	
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	45	25	CPI + 3%	1.15			N/A	1.48	N/A	0.07	Mar/June/Sept/Dec	
Coronation Capital Plus	South African - Multi Asset - High 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 achieve less volatility than the average balanced fund. It is specifically managed to suit investors who want to draw an income over an extended period of time.	70	45	25	CPI + 4%	1.15			N/A	1.53	N/A	0.10	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	45	25	ASISA fund category average (excluding Coronation funds)	1.25			N/A	1.63	N/A	0.19	Mar/Sep	
Coronation Top 20	South African - Equity - General	The fund aims to outperform the equity market over the long term.	100	0	15	FTSE/JSE Capped Shareholders Weighted Index	TFI A-CLASS ¹	1.40 ¹		N/A	1.38	0.20	0.28	Mar/Sep	
							A-CLASS	0.50 ²	1.00 ²	3.00 ²					20% ²
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	10	110% of Secured Overnight Financing Rate (SOFR)	0.80 ³			N/A	0.91	N/A	0.01	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	Secured Overnight Financing Rate (SOFR) + 1.5%	1.25 ³			N/A	1.39	N/A	0.05	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 globally diversified portfolio with exposure to both developed and emerging markets across multiple asset classes. Our intent is to provide competitive after inflation returns over all five year periods.	90	100	15	Composite (35% MSCI World Index, 35% MSCI Global Emerging Markets Index and 30% Barclays Global Aggregate Bond)	TFI A-CLASS ¹	1.40 ¹		N/A	1.13	-0.03	0.17	N/A
							A-CLASS	0.85 ⁴	1.00 ⁴	2.40 ⁴				
Coronation Global Managed [ZAR] Feeder	Global - Multi Asset - High Equity	The fund seeks to balance long term real returns and the risk of loss by investing in a range of listed asset classes 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 ³			N/A	1.38	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 ³			N/A	1.82	N/A	0.20	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	TFI A-CLASS ¹	1.40 ¹		N/A	1.41	-0.02	0.20	N/A
							A-CLASS	1.00 ⁵	1.15 ⁵	2.40 ⁵				
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 ³			N/A	1.38	0.00	0.15	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	45	15	Composite (87.5% local equity, 12.5% foreign equity)	TFI A-CLASS¹	1.40¹		N/A		1.30	0.02	0.26	Mar/Sep
							A-CLASS	0.75⁶	1.10⁶	2.60⁶	20%⁶				
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	TFI A-CLASS¹	1.40¹		N/A		1.44	0.13	0.28	Mar/Sep
							A-CLASS	0.75⁶	1.10⁶	2.60⁶	20%⁶				
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	45	25	CPI + 5%	1.25			N/A		1.36	-0.21	0.25	Mar/Sep
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 Defensive Income	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		0.53	N/A	0.00	Mar/June/Sept/Dec
Coronation SA Income Fund	South African - Interest Bearing - Short Term	The fund aims to achieve a higher return than a traditional money market or ultra-short duration income fund.	0	0	0	Alexander Forbes SteFI Composite Index	0.65			N/A		0.77	N/A	0.00	Mar/June/Sept/Dec
Coronation Active Income Plus Fund	South African - Multi Asset - Income	The fund aims to provide investors with a higher total return than traditional short duration income funds over the medium term.	10	25	10	Alexander Forbes SteFI Composite Index	0.75			N/A		0.87	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	0.85	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	10	20	FTSE/JSE Africa Financial Index	1.25			N/A	1.47	N/A	0.21	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 Industrial Index) over the longer term.	100	0	0	FTSE/JSE Africa Industrial Index	1.00			N/A	1.17	N/A	0.22	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	1.16	N/A	0.49	Mar/Sep
Coronation Smaller Companies	South African - Equity - Mid and Small Cap	The fund aims to maximise long-term growth from investing in a select group of small to medium-sized JSE-listed companies. It seeks to outperform the combined JSE Mid and Small Cap Indices.	100	0	5	Market-cap weighted composite: JSE Mid & Small Cap Indices excluding real estate	1.00			N/A	1.18	N/A	0.17	Mar/Sep
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 All Property Index.	10	0	100	FTSE/JSE SA listed Property Index	1.25			N/A	1.45	N/A	0.06	Mar/ June/ Sept/Dec



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 limits are used to ensure compliance with Prudential Investment Guidelines ("PIGs") that apply to retirement fund investments such as Retirement Annuities or Preservation Funds. To ensure compliance and protect all present and future investments within the relevant Retirement Fund, when verifying your investment, the Fund will refer to the maximum exposure allowed within the investment limit for the selected unit trusts at the date of each transaction to ensure that your investment does not exceed the set PIGS 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 December 2023, as well as the actual performance fee incurred over the 36 months to end December 2023. 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 TER's. 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. All TFI A-classes are exclusively available for TFI investments & not for any other investments.
 2. 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%.
 3. 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.
 4. 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%.
 5. 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%.
 6. 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 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 pay-outs 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 same 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 licensed insurer under the Insurance Act, No.18 of 2017.