Coronation Balanced Defensive Fund

Fund information for the P Class as at 30 September 2026

CORONATION
TRUST IS EARNED™

Risk profile: Moderate

Short-term capital stability — Long-term real growth

Maximum growth/minimum income exposures

Growth assets: **50%** Income Assets: **50%**

Fund Objective

Primarily aims to protect capital over any 12-month period, while seeking reasonable long-term growth.

What does the fund invest in?

Invests across shares, bonds, listed property and cash in South Africa and internationally. Growth assets (shares and property) are typically capped at 50% of the portfolio; offshore exposure is limited to 45%. Shares usually offer the highest long-term growth potential but carry the greatest risk of short-term losses. Exposure to shares is therefore carefully balanced with more stable investments. May use derivatives for efficient portfolio management.

Investor Profile

Suited to pensioners, living annuity investors and cautious pre-retirement investors seeking a low-risk fund with income and moderate growth. Also appropriate for trusts, endowments and charities funding a moderate spending rule. Not suited to investors with a wealth-building horizon of more than five years.

Time Horizon: 3 years +

Fund Manager/s: Charles de Kock, Pallavi Ambekar and Neill Young

Fund Launch Date: 01 February 2007

Class Launch Date: 01 October 2012

Fund Size: R35.54 billion

NAV: 266.78 cents

ASISA Fund Category: South African - Multi Asset - Low Equity

Regulation 28: Complies

Benchmark: South African Consumer Price Index + 3%

Annual management fee: 0.75%

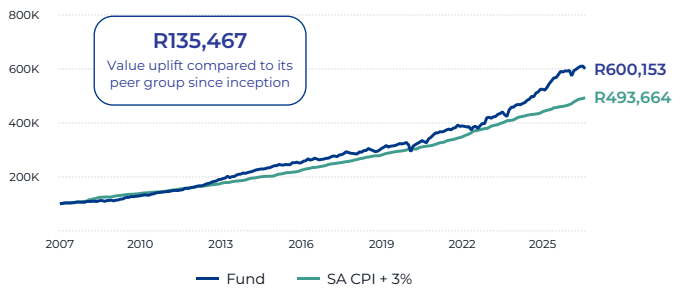
Income Distribution: Quarterly (Mar/Jun/Sep/Dec)

Bloomberg Code: CBALDB4

ISIN Code: ZAE000170445

JSE Code: CBDB4

Growth of R100,000 investment (after fees)



Value uplift shows the additional value the fund has delivered on an initial investment of R100,000 at inception, compared to its peer group, based on historical performance. All figures are quoted as at 30 September 2026.

Performance (after fees)	Fund	SA CPI	Real Return
Since launch (cumulative)	500.2%	185.1%	315.1%
Since launch (p.a.)	9.6%	5.5%	4.1%
Latest 15 years (p.a.)	9.6%	5.0%	4.6%
Latest 10 years (p.a.)	8.5%	4.7%	3.8%
Latest 5 years (p.a.)	9.9%	4.9%	5.0%
Latest 3 years (p.a.)	11.8%	4.0%	7.8%
Latest 1 year	3.8%	4.7%	-0.9%
Year to date	1.3%	4.5%	-3.2%

Risk statistics since launch	Fund	Peer group
Annualised Deviation	5.3%	4.4%
Downside Deviation	4.2%	3.7%
Sharpe Ratio	0.47	0.25
Maximum Gain	21.5%	20.9%
Maximum Drawdown	-10.4%	-8.1%
Positive Months	74.5%	76.2%
Highest Annual Return (Apr 2020 - Mar 2021)	23.6%	
Lowest Annual Return (Apr 2019 - Mar 2020)	-5.3%	

Top 10 equity holdings as at 30 Sep 2026	Fund
Hammerson PLC	1.2%
Fortress REIT Ltd	1.2%
Prosus	1.2%
TSMC	1.1%
Standard Bank Group Ltd	1.0%
Naspers Limited	0.9%
FirstRand Ltd	0.9%
MercadoLibre	0.8%
Nu Holdings Ltd	0.8%
Equites Property Fund	0.8%

Asset exposure by sector	Domestic	International
Equities	**15.2%**	**25.3%**
Basic Materials	2.4%	
Industrials	0.1%	
Consumer Goods	1.3%	
Health Care	0.4%	
Consumer Services	2.7%	
Telecommunications	0.7%	
Financials	5.4%	
Technology	2.2%	
Derivatives	0.0%	
Real Estate	**4.9%**	**0.7%**
Bonds	**40.6%**	**7.2%**
Commodities	**1.0%**	**0.0%**
Cash	**2.5%**	**2.6%**
Total Assets	**64.2%**	**35.8%**

Coronation Balanced Defensive Fund

Fund information for the P Class as at 30 September 2026

CORONATION
TRUST IS EARNED™

Monthly returns (after fees)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to date
2026	0.0%	0.3%	-3.3%	3.4%	0.8%	1.1%	0.8%	0.1%	-1.6%				**1.3%**
2025	1.9%	0.0%	-0.6%	2.1%	2.6%	1.8%	1.9%	0.2%	1.8%	2.1%	-0.4%	0.7%	**15.1%**
2024	0.2%	1.6%	0.5%	-0.2%	1.0%	0.7%	1.7%	0.9%	2.1%	-0.2%	2.8%	0.9%	**12.5%**
2023	5.6%	0.5%	-0.8%	1.2%	0.4%	1.8%	0.6%	1.4%	-2.5%	-1.4%	5.7%	2.2%	**15.4%**
2022	-1.3%	0.4%	-0.5%	-0.5%	0.3%	-3.1%	2.9%	0.7%	-2.1%	2.6%	2.2%	-0.2%	**1.2%**

TER	1 year	3 year
Total Expense Ratio	**1.04%**	**1.04%**
Fund management fee	0.75%	0.75%
Fund expenses	0.18%	0.18%
VAT	0.11%	0.11%
Transaction Cost (inc. VAT)	**0.08%**	**0.08%**
Total Investment Charge	**1.12%**	**1.12%**

Income distributions	Payment	Amount	Dividend	Interest
30 Sep 2026	01 Oct 2026	2.48	0.43	2.05
30 Jun 2026	01 Jul 2026	2.63	0.53	2.10
31 Mar 2026	01 Apr 2026	2.08	0.31	1.77
31 Dec 2025	02 Jan 2026	2.25	0.26	2.00

Important information that should be considered before investing in the fund

Unit trusts are medium- to long-term investments. Capital is not guaranteed and the value of your investment can rise or fall. Past performance is not a reliable indicator of future results.

This fund may invest up to 45% in foreign assets, which introduces currency, political, settlement, tax, reporting and liquidity risks that may differ from comparable domestic investments. Exchange rate movements can affect the value of these holdings. Asset allocation and top 10 holdings are shown on a look-through basis. Any African exposure (excluding South Africa) is classified as international.

Coronation reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate. Unit trusts are allowed to engage in scrip lending and borrowing.

Coronation Management Company (RF) (Pty) Ltd is an FSCA-approved collective investment schemes manager. Portfolio management is delegated to Coronation Asset Management (Pty) Ltd (FSP 548). Standard Chartered Bank is trustee and custodian of the fund (www.sc.com/za; 011-217 6600). Coronation is a full member of the Association for Savings & Investment SA (ASISA).

How are units priced and at which price will my transaction be executed?

Units are traded at ruling prices that are set daily at approximately 15h00 (17h00 at month-end, JSE close) using forward pricing. Instructions must reach the Management Company before 14h00 (12h00 for the Money Market and Corporate Money Market Funds) to ensure same-day value. In extraordinary circumstances, withdrawals may be delayed with the consent of the trustees, in the interest of all investors. Where trading in certain underlying assets is suspended, those assets may be side-pocketed, allowing normal liquidity to continue on the remainder of the fund. If the fund faces excessive withdrawals, affected withdrawals may be ring-fenced — that is, the delayed sale of those assets is separated from the rest of the fund to avoid a large withdrawal wave forcing asset sales at prices that would disadvantage remaining investors. Distributions are quoted in Cents Per Unit (CPU)

How was the performance information included in this fact sheet calculated?

Performance is calculated by Coronation at month-end for a lump-sum investment using Class P NAV prices with income reinvested. Class A NAV prices were used for the period prior to the launch of Class P. Data is sourced from Morningstar. All figures are shown on an after-fees basis. Cumulative figures represent the total return earned over the period shown; annualised figures represent the geometric average annual return and are indicated by '(p.a.)'. Year-to-date and periods shorter than one year are not annualised. Individual investor returns may differ due to actual investment date, timing of distribution reinvestment and applicable dividend withholding tax.

The peer group average is calculated as the average return of all the funds in the respective ASISA category (excluding Coronation Funds in that category).

What costs can I expect to pay?

The annual management fee is 0.75%.

Fund expenses include trading, custody and audit charges. All performance figures are shown after deduction of all fees and costs. No fees apply to access or withdraw from the fund.

What is the total expense ratio (TER) and transaction costs (TC)?

The TER is calculated as a percentage of average net asset value incurred as charges, levies and fees over the period shown. The TER of any underlying fund is included in fund expenses, but trading and implementation costs of underlying funds are excluded. A higher TER does not imply poor returns, nor does a lower TER imply good returns. The current TER may not be an accurate indication of future TERs. The 1-year TER covers the 12 months to end of the previous financial year; the 3-year TER covers a rolling 36-month period to the last available quarter end (March, June, September or December).

Transaction costs are a necessary cost of managing the fund and affect returns. They should not be assessed in isolation, as returns are influenced by many factors including market performance, fund type, investment decisions and the TER. The Total Investment Charge is the sum of the TER and transaction costs.

Where can I find additional information?

Daily fund prices, brochures, application forms, the annual report and a schedule of fees and charges are available at www.coronation.com.

Coronation does not provide financial advice. If you use a financial adviser, fees are agreed directly between you and the adviser. For more information, contact your platform (Linked Investment Service Provider or Life Assurance Provider).

Important information regarding terms of use

This document is for information purposes only and does not constitute an offer to sell or a solicitation to invest in any particular investment. Views expressed may change without notice. Coronation accepts no liability for any loss, damage (whether direct or consequential) or expense arising directly or indirectly from reliance on this information.