

CORONATION SMALLER COMPANIES FUND

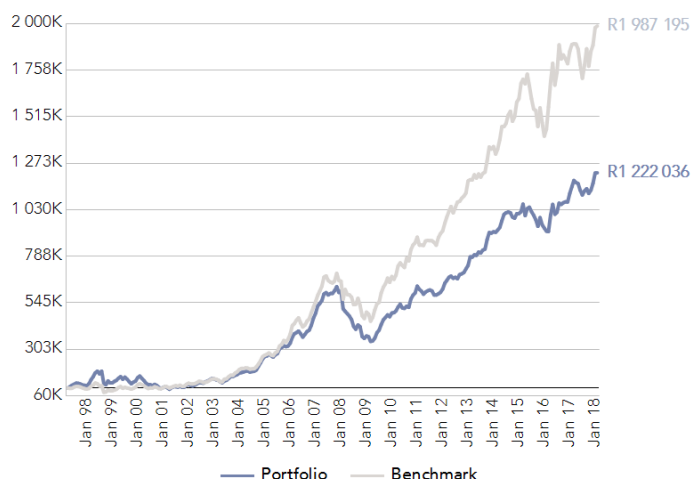
CLASS R as at 31 January 2018

Fund category	South African - Equity - Mid & Small Cap
Launch date	01 April 1997
Fund size	R190.50 million
NAV	7935.23 cents
Benchmark/Performance	Composite: FTSE/JSE Africa Mid & Small
Fee Hurdle	Cap Indices
Portfolio manager/s	Alistair Lea and Siphamandla Shozi

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.21%	1.21%
Fund expenses	0.99%	1.00%
VAT	0.08%	0.07%
Transaction costs (inc. VAT)	0.14%	0.14%
Total Investment Charge	0.27%	0.24%
	1.48%	1.45%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Jan 2018
Domestic Assets	100.0%
■ Equities	93.3%
Basic Materials	6.8%
Industrials	13.9%
Consumer Goods	14.6%
Health Care	2.0%
Consumer Services	23.8%
Financials	27.7%
Technology	2.2%
Derivatives	2.4%
■ Real Estate	6.1%
■ Cash	0.6%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	1122.0%	1887.2%	(765.2)%
Since Launch (annualised)	12.8%	15.4%	(2.7)%
Latest 20 years (annualised)	12.2%	16.2%	(4.1)%
Latest 15 years (annualised)	15.3%	19.0%	(3.6)%
Latest 10 years (annualised)	9.1%	13.5%	(4.4)%
Latest 5 years (annualised)	9.3%	10.9%	(1.6)%
Latest 3 years (annualised)	6.2%	5.6%	0.6%
Latest 1 year	6.3%	5.1%	1.2%
Year to date	0.1%	0.4%	(0.4)%

TOP 10 HOLDINGS

As at 31 Dec 2017	% of Fund
Spar Group Ltd	7.3%
Capevin Holdings	5.4%
Long4Life Ltd	4.0%
PSG Group	4.0%
Famous Brands Ltd	3.9%
Advtech Ltd	3.9%
Hosken Consolidated	3.6%
RMI Holdings	3.4%
Metair Investments Ltd	3.1%
Omnia Holdings Ltd	3.1%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	18.3%	17.1%
Sharpe Ratio	0.18	0.35
Maximum Gain	67.2%	63.6%
Maximum Drawdown	(50.2)%	(38.2)%
Positive Months	62.8%	62.4%

	Fund	Date Range
Highest annual return	68.3%	May 1997 - Apr 1998
Lowest annual return	(41.4)%	Nov 2007 - Oct 2008

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Sep 2017	02 Oct 2017	62.61	60.27	2.34
31 Mar 2017	03 Apr 2017	57.52	52.08	5.44
30 Sep 2016	03 Oct 2016	106.68	102.82	3.86
31 Mar 2016	01 Apr 2016	47.72	44.93	2.79

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2018	0.1%												0.1%
Fund 2017	3.2%	2.8%	(0.9)%	(0.5)%	(3.0)%	(2.2)%	1.9%	1.0%	(2.2)%	1.6%	3.1%	4.6%	9.6%
Fund 2016	(1.7)%	(0.2)%	9.5%	5.4%	(4.9)%	1.0%	4.7%	(0.6)%	0.8%	0.5%	(0.1)%	4.2%	19.3%