

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#		
Africa Opportunity Fund #	MSCI Africa Index	40	-1.84%		6	-6.51%	6	-7.34%	6	-27.38%	6	-0.06%	6	12.00%	2	7.01%	4	-0.014	6	0.008	6	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	264	3.90%		1	-3.53%	4	-3.10%	5	-8.40%	5	4.96%	5	14.82%	6	9.00%	6	0.140	5	0.363	5	
Coronation All Africa	3M USD Libor + 4%	84	1.70%		4	-4.66%	5	-2.17%	4	0.15%	3	13.33%	1	12.22%	4	6.28%	2	0.724	2	1.044	1	
Momentum Africa Equity Fund	MSCI EFM Africa ex SA Index	59	1.66%		5	-3.36%	3	-2.03%	3	-4.82%	4	11.62%	2	12.02%	3	6.38%	3	0.560	3	0.932	2	
Old Mutual Pan African Fund	MSCI EFM Africa Index	51	1.75%		3	0.88%	1	3.16%	2	5.68%	1	8.86%	3	11.48%	1	5.97%	1	0.454	4	0.750	3	
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	30	3.14%		2	-0.19%	2	4.03%	1	4.28%	2	5.38%	4	13.43%	5	8.68%	5	0.783	1	0.417	4	
3M USD Libor + 4%			0.90%			1.61%		1.25%		4.88%		4.56%				0.31%						
MSCI Africa Index			0.47%			-0.18%		3.79%		7.11%		-0.29%				15.43%						
MSCI EFM Africa ex SA Index			-1.09%			-9.85%		-6.68%		-8.60%		7.30%				15.52%						
MSCI EFM Africa Index			0.48%			-0.01%		3.88%		10.03%		2.85%				15.50%						
Prudential Bespoke Africa Benchmark			2.63%			-0.50%		4.15%		4.41%		3.56%				13.22%						

Should you need any additional data or related analysis, please contact Fran Troskie from RisCura on ftroskie@riscura.com or +27 21 673 6999.

* These products invest in companies either listed on African markets, or generating more than 50% of their revenues on the continent. These products include some exposure to South Africa. Performance is in US Dollars and gross of fees. # Manager unable to provide gross returns.
 v GIPS compliant.
 - No data available.

