

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#		
27four Pangaea Africa FoF #	MSCI EFM Africa ex SA Index	35	-5.36%		6	-7.51%	5	-11.33%	9	-23.70%	13	5.07%		11	11.65%	2	6.67%	4	0.052	12	0.442	10
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	18	-6.59%		10	-12.36%	13	-10.18%	8	-22.05%	11	1.40%		12	12.65%	4	7.24%	6	-0.302	13	0.134	12
African Alliance Africa Pioneer Fund	MSCI EFM Africa ex SA Index	19	-5.77%		8	-8.79%	7	-12.41%	10	-20.82%	8	8.16%		6	13.60%	8	7.44%	8	0.482	7	0.610	7
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	218	-7.90%		14	-12.01%	12	-16.35%	15	-30.33%	15	7.69%		8	16.81%	13	9.67%	13	1.673	1	0.498	9
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	532	-2.21%		1	-3.87%	2	-4.86%	3	-11.39%	2	12.86%		1	11.53%	1	5.47%	1	0.991	3	1.069	1
Coronation Africa Frontiers	3M USD Libor + 5%	571	-8.85%		15	-14.22%	15	-14.31%	13	-21.05%	9	10.77%		3	14.44%	9	7.84%	9	0.406	8	0.750	3
Investec Africa Fund	-	474	-5.60%		7	-10.23%	11	-13.99%	11	-28.14%	14	0.41%		14	15.17%	12	8.40%	10	-	-	0.070	14
Laurium Fund	MSCI EFM Africa Index	19	-2.97%		3	-3.75%	1	-1.98%	1	-2.00%	1	-		-	-	-	-	-	-	-	-	-
Momentum Africa Equity Fund	MSCI EFM Africa ex SA Index	52	-7.03%		12	-9.30%	9	-9.10%	6	-17.39%	6	7.10%		9	12.82%	5	7.21%	5	0.390	9	0.562	8
Momentum AM SIF Africa exSA Equity Fund	MSCI EFM Africa ex SA Index	9	-6.74%		11	-9.10%	8	-8.68%	5	-16.52%	5	10.79%		2	12.61%	3	6.42%	2	0.812	4	0.841	2
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	88	-4.39%		4	-3.97%	3	-4.46%	2	-15.21%	4	9.52%		5	13.24%	7	7.26%	7	0.807	5	0.719	4
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	71	-4.59%		5	-8.60%	6	-14.66%	14	-21.40%	10	8.01%		7	13.07%	6	6.65%	3	0.332	10	0.619	6
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	66	-2.52%		2	-4.46%	4	-6.76%	4	-13.62%	3	10.03%		4	15.10%	11	8.83%	12	1.096	2	0.679	5
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	108	-6.37%		9	-9.87%	10	-9.99%	7	-19.20%	7	-		-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	70	-7.45%		13	-12.44%	14	-14.04%	12	-23.03%	12	5.66%		10	14.91%	10	8.63%	11	0.323	11	0.412	11
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	73	-13.57%		16	-14.77%	16	-21.86%	16	-41.18%	16	0.44%		13	19.27%	14	12.27%	14	0.593	6	0.096	13
3M USD Libor + 5%			0.44%			1.31%		3.68%		5.96%		5.59%			0.31%							
MSCI EFM Africa ex SA Index			-7.34%			-11.60%		-12.87%		-23.90%		4.01%			15.95%							
MSCI EFM Africa Index			-5.97%			-11.22%		-4.53%		-10.01%		1.73%			15.33%							
S&P Pan Africa ex-SA Net TR Index			-8.59%			-14.18%		-15.30%		-32.13%		-3.52%			15.16%							
Standard Bank Africa Total Return Index			-11.47%			-17.98%		-20.46%		-38.65%		-9.63%			18.34%							

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 exclude exposure to South Africa. Performance is in US Dollars and gross of fees. # Manager uses a Fund of Funds structure; return is NET of underlying manager fees.
v GIPS compliant.
- No data available.

