

Product*	Benchmark	Market Value	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#		
Africa Opportunity Fund #	MSCI Africa Index	38	-2.50%		4	0.79%	1	-11.51%	1	-11.51%	1	-2.23%	1	11.08%	1	6.56%	1	0.454	2	-0.186	1	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	170	-1.85%		2	-11.47%	6	-32.48%	6	-32.48%	6	-8.91%	6	15.12%	6	9.76%	6	-0.002	4	-0.566	5	
Coronation All Africa	3M USD Libor + 4%	64	-1.94%		3	-11.12%	5	-28.84%	5	-28.84%	5	-3.32%	2	13.48%	3	8.21%	2	-0.513	5	-0.214	2	
Investec Pan Africa	US Government 10 Year T-bill yield + 6%	59	-0.11%		1	-8.87%	3	-28.42%	4	-28.42%	4	-8.73%	5	13.67%	4	8.70%	4	-0.988	6	-0.628	6	
Old Mutual Pan African Fund	MSCI EFM Africa Index	40	-5.90%		6	-9.81%	4	-21.89%	3	-21.89%	3	-4.51%	4	12.87%	2	8.52%	3	0.439	3	-0.325	4	
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	23	-5.87%		5	-7.40%	2	-17.86%	2	-17.86%	2	-4.37%	3	13.87%	5	8.77%	5	0.950	1	-0.282	3	
3M USD			0.36%			1.10%		4.94%		4.94%		4.53%										0.31%
MSCI Africa			-9.10%			-10.73%		-26.84%		-26.84%		-11.57%										16.28%
MSCI EFM			-9.05%			-10.19%		-24.81%		-24.81%		-9.08%										16.48%
Prudential			-5.99%			-7.79%		-18.63%		-18.63%		-6.36%										13.67%
US			0.66%			1.98%		8.20%		8.20%		5.74%										0.54%

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.

