

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	43	2.91%		1	0.09%	1	-9.24%	1	-8.43%	1	0.70%	1	11.61%	1	6.57%	1	0.299	2	0.086	1
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	174	-9.22%		6	-11.73%	6	-31.20%	6	-31.51%	6	-6.16%	5	15.77%	6	9.84%	6	-0.217	4	-0.346	5
Coronation All Africa	3M USD Libor + 4%	66	-7.76%		5	-9.67%	5	-27.43%	4	-29.28%	4	-1.84%	4	13.53%	3	8.26%	2	-0.398	5	-0.097	4
Investec Pan Africa	US Government 10 Year T-bill yield + 6%	58	-6.23%		2	-8.07%	4	-28.34%	5	-30.97%	5	-7.63%	6	13.88%	4	8.71%	5	-0.879	6	-0.527	6
Old Mutual Pan African Fund	MSCI EFM Africa Index	41	-7.55%		4	-7.77%	3	-17.25%	3	-19.08%	3	-1.15%	3	12.81%	2	8.27%	3	0.151	3	-0.055	3
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	25	-6.69%		3	-2.75%	2	-12.73%	2	-16.27%	2	-0.22%	2	14.07%	5	8.48%	4	0.924	1	0.028	2
3M USD Libor + 4%			0.36%		1.10%		4.56%		4.93%		4.53%		0.31%								
MSCI Africa Index			-7.00%		-7.59%		-19.52%		-22.59%		-5.89%		16.62%								
MSCI EFM Africa Index			-6.77%		-6.69%		-17.33%		-20.42%		-3.23%		16.75%								
Prudential Bespoke Africa Benchmark			-6.68%		-3.46%		-13.44%		-17.30%		-2.24%		13.91%								
US Government 10 Year T-bill yield + 6%			0.66%		1.97%		7.49%		8.23%		5.63%		0.53%								

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.

