

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	37	2.48%		3	-3.28%	1	-0.80%	1	-5.26%	1	-3.73%	1	10.95%	1	6.63%	1	0.353	2	-0.340	1	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	161	4.78%		1	-6.79%	2	-5.04%	3	-33.82%	5	-11.90%	5	15.94%	6	10.49%	6	-0.266	4	-0.743	5	
Coronation All Africa	3M USD Libor + 4%	61	2.59%		2	-7.34%	3	-5.50%	4	-31.27%	4	-6.57%	3	13.99%	3	8.86%	3	-0.734	5	-0.452	3	
Investec Pan Africa	US Government 10 Year T-bill yield + 6%	49	-6.69%		6	-16.57%	6	-16.48%	6	-37.08%	6	-16.66%	6	14.02%	4	10.12%	5	-1.601	6	-1.257	6	
Old Mutual Pan African Fund	MSCI EFM Africa Index	39	-0.86%		5	-10.62%	4	-5.01%	2	-28.08%	3	-6.91%	4	12.93%	2	8.54%	2	0.119	3	-0.528	4	
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	22	-0.57%		4	-12.16%	5	-6.68%	5	-26.31%	2	-6.35%	2	14.24%	5	9.09%	4	0.357	1	-0.425	2	
3M USD Libor + 4%			0.38%			1.08%		0.72%		4.39%		4.54%		0.31%								
MSCI Africa Index			0.50%			-12.86%		-4.13%		-32.43%		-10.93%		16.30%								
MSCI EFM Africa Index			0.60%			-12.68%		-3.99%		-30.50%		-8.41%		16.49%								
Prudential Bespoke Africa Benchmark			1.08%			-10.70%		-5.01%		-25.78%		-7.08%		14.05%								
US Government 10 Year T-bill yield + 6%			0.67%			2.01%		1.34%		8.24%		5.97%		0.55%								

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.

