

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	34	-0.16%		4	1.84%	7	-4.28%	9	-16.50%	12	8.78%		10	11.11%	1	6.21%	3	-0.116	11	0.768	10
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	20	-3.16%		14	0.56%	9	-0.76%	4	-12.03%	9	5.08%		12	11.85%	4	6.53%	7	-0.408	12	0.434	12
African Alliance Africa Pioneer Fund	MSCI EFM Africa ex SA Index	208	-1.13%		9	-0.06%	11	-5.05%	10	-11.33%	8	11.10%		9	12.99%	8	6.93%	8	0.180	9	0.838	9
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	255	-0.20%		6	-0.67%	12	-5.21%	11	-16.29%	11	13.77%		4	15.78%	12	8.86%	12	1.554	1	0.868	6
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	563	0.29%		3	1.75%	8	-0.75%	3	-4.13%	1	15.07%		3	11.32%	2	5.39%	1	0.634	6	1.258	3
Coronation Africa Frontiers	3M USD Libor + 5%	645	-2.74%		12	0.35%	10	-2.84%	8	-5.34%	3	17.50%		1	13.08%	9	6.36%	4	0.889	3	1.267	2
Investec Africa Fund	-	549	-2.10%		10	-1.47%	13	-6.21%	12	-19.70%	13	2.64%		13	14.81%	10	8.14%	10	-	-	0.215	13
Momentum Africa Equity Fund	MSCI EFM Africa ex SA Index	59	-0.31%		7	1.98%	6	-0.09%	2	-6.03%	5	12.25%		6	11.99%	5	6.38%	5	0.359	8	0.985	4
Momentum AM SIF Africa exSA Equity Fund	MSCI EFM Africa ex SA Index	9	-0.19%		5	2.11%	5	0.26%	1	-4.79%	2	15.71%		2	11.69%	3	5.48%	2	0.726	5	1.269	1
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	87	-0.43%		8	2.15%	4	-0.93%	5	-10.25%	7	12.02%		7	12.92%	7	7.02%	9	0.378	7	0.908	5
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	56	-3.13%		13	-6.03%	14	-9.55%	14	-15.63%	10	11.26%		8	12.70%	6	6.41%	6	0.151	10	0.866	8
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	65	0.71%		2	4.66%	1	-1.72%	6	-5.70%	4	13.23%		5	15.14%	11	8.81%	11	0.829	4	0.867	7
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	117	-2.62%		11	2.50%	2	-2.75%	7	-9.75%	6	-		-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	Manager	data not			submitted		in time		for		publishing.											
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	91	1.83%		1	2.17%	3	-6.64%	13	-28.14%	14	8.41%		11	17.47%	13	10.37%	13	1.029	2	0.522	11
3M USD Libor + 5%			0.44%			1.35%		2.79%		5.98%		5.61%			0.31%							
MSCI EFM Africa ex SA Index			-2.67%			2.80%		-4.07%		-14.00%		9.14%			15.51%							
S&P Pan Africa ex-SA Net TR Index			-3.10%			1.21%		-4.37%		-22.15%		0.96%			14.24%							
Standard Bank Africa Total Return Index			-1.13%			-0.64%		-4.11%		-23.76%		-3.16%			16.90%							

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.

