

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	-2.12%		6	2.09%	3	-6.31%	9	-18.71%	12	8.07%		11	11.22%	1	6.23%	3	-0.150	12	0.705	11
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	19	-3.11%		11	0.87%	5	-3.84%	5	-15.28%	10	3.66%		13	12.02%	4	6.59%	7	-0.502	13	0.318	13
African Alliance Africa Pioneer Fund	MSCI EFM Africa ex SA Index	20	-2.09%		5	-1.85%	11	-7.04%	10	-12.92%	8	10.75%		9	13.05%	8	6.95%	8	0.188	10	0.812	8
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	243	-4.47%		15	-1.18%	8	-9.45%	13	-22.77%	14	11.86%		6	16.11%	13	9.00%	13	1.634	1	0.749	9
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	544	-1.98%		4	1.22%	4	-2.71%	4	-6.39%	1	14.68%		3	11.40%	2	5.44%	1	0.639	6	1.221	1
Coronation Africa Frontiers	3M USD Libor + 5%	624	-3.24%		13	-1.36%	9	-5.99%	8	-10.39%	6	15.77%		1	13.35%	9	6.47%	6	0.762	4	1.132	3
Investec Africa Fund	-	517	-2.86%		10	-3.54%	14	-8.89%	12	-22.37%	13	2.68%		14	14.80%	11	8.13%	11	-	-	0.219	14
Momentum Africa Equity Fund	MSCI EFM Africa ex SA Index	57	-2.14%		7	0.37%	6	-2.23%	3	-9.01%	4	11.15%		7	12.13%	5	6.39%	5	0.268	8	0.894	5
Momentum AM SIF Africa exSA Equity Fund	MSCI EFM Africa ex SA Index	9	-2.34%		8	0.31%	7	-2.08%	2	-8.41%	3	14.71%		2	11.86%	3	5.52%	2	0.660	5	1.180	2
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	91	0.87%		1	2.89%	2	-0.07%	1	-9.76%	5	12.11%		5	12.91%	7	7.02%	9	0.443	7	0.915	4
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	55	-1.11%		2	-4.09%	15	-10.56%	15	-16.99%	11	10.77%		8	12.75%	6	6.38%	4	0.144	11	0.830	7
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	65	-2.68%		9	-2.31%	13	-4.35%	7	-7.88%	2	12.98%		4	15.19%	12	8.83%	12	0.875	3	0.852	6
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	116	-1.15%		3	-1.80%	10	-3.87%	6	-11.02%	7	-		-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	76	-3.42%		14	-1.91%	12	-7.12%	11	-13.65%	9	10.15%		10	14.34%	10	7.92%	10	0.252	9	0.714	10
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	87	-3.16%		12	5.27%	1	-9.59%	14	-32.76%	15	6.84%		12	17.61%	14	10.35%	14	0.975	2	0.437	12
3M USD Libor + 5%			0.42%			1.33%		3.22%		5.96%		5.59%			0.31%							
MSCI EFM Africa ex SA Index			-1.98%			-2.18%		-5.97%		-15.32%		8.73%			15.56%							
S&P Pan Africa ex-SA Net TR Index			-3.11%			0.50%		-7.34%		-25.42%		-0.11%			14.36%							
Standard Bank Africa Total Return Index			-6.30%			-4.14%		-10.15%		-29.20%		-5.53%			17.24%							

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.

