

Product*	Benchmark	Market Value	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	33	-6.38%		10	-13.28%	8	-16.99%	10	-28.67%	13	1.98%	11	12.23%	2	7.27%	4	0.184	12	0.183	11
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	16	-5.89%		9	-14.83%	11	-15.47%	8	-26.63%	11	-2.54%	13	12.64%	3	7.63%	5	-0.306	14	-0.177	14
African Alliance Africa	MSCI EFM Africa ex SA Index	17	-4.42%		3	-11.82%	6	-16.28%	9	-25.09%	8	5.16%	6	13.77%	8	7.63%	5	0.653	7	0.401	6
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	210	-6.59%		15	-17.73%	15	-21.87%	15	-36.07%	15	3.64%	9	17.14%	14	10.01%	14	1.801	1	0.268	10
Ashmore EM Frontier Africa	MSCI EFM Africa ex SA Index	497	-6.50%		13	-9.93%	4	-10.58%	3	-17.78%	3	9.15%	1	12.15%	1	6.30%	1	1.097	3	0.745	1
Coronation Africa Frontiers	3M USD Libor + 5%	532	-5.10%		4	-16.30%	14	-18.68%	12	-26.01%	10	7.14%	2	14.65%	10	8.10%	9	0.174	13	0.514	3
Investec Africa Fund	10 yr Yield + 6%	437	-5.45%		5	-13.30%	9	-18.68%	12	-32.02%	14	-3.07%	14	15.20%	13	8.60%	11	-	-	-0.160	13
Laurium Limpopo Africa	MSCI EFM Africa Index	30	-5.66%		8	-8.97%	2	-7.53%	1	-12.06%	1	-	-	-	-	-	-	-	-	-	-
Momentum Africa Equity	MSCI EFM Africa ex SA Index	48	-6.50%		13	-14.93%	12	-15.01%	7	-23.91%	6	3.72%	8	13.37%	6	7.78%	8	0.544	9	0.306	8
Momentum AM SIF Africa	MSCI EFM Africa ex SA Index	8	-6.40%		11	-14.75%	10	-14.53%	5	-23.06%	5	6.74%	4	13.08%	4	7.06%	3	0.853	5	0.530	2
Old Mutual African Frontiers	MSCI EFM Africa ex SA Index	86	-6.43%		12	-11.06%	5	-11.89%	4	-22.52%	4	4.41%	7	13.37%	6	7.72%	7	0.665	6	0.355	7
PineBridge Sub Saharan	MSCI EFM Africa ex SA Index	87	-4.04%		2	-9.46%	3	-18.11%	11	-25.18%	9	6.06%	5	13.34%	5	6.79%	2	0.574	8	0.473	5
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	63	-2.58%		1	-7.58%	1	-9.17%	2	-17.03%	2	6.78%	3	14.85%	12	8.82%	12	1.241	2	0.486	4
Prudential Africa ex SA	MSCI EFM Africa ex SA Index	103	-5.49%		6	-12.53%	7	-14.93%	6	-24.41%	7	3.39%	10	14.19%	9	8.37%	10	0.951	4	0.273	9
Sanlam African Frontier	MSCI EFM Africa ex SA Index	68	-5.59%		7	-15.61%	13	-18.84%	14	-28.29%	12	1.27%	12	14.78%	11	8.90%	13	0.241	11	0.128	12
Sustainable Capital Africa	S&P Pan Africa ex-SA Net TR Index	67	-8.57%		16	-23.47%	16	-28.56%	16	-45.24%	16	-5.06%	15	19.30%	15	12.72%	15	0.324	10	-0.194	15
3M USD Libor + 5%			0.42%			1.29%		4.11%		5.95%		5.58%		0.31%							
10 yr Yield + 6%						0.66%		2.02%		5.41%		7.58%		5.31%							
MSCI EFM Africa ex SA Index			-4.99%			-13.71%		-17.22%		-28.59%		0.05%		15.79%							
MSCI EFM Africa Index			-7.20%			-10.73%		-11.40%		-18.00%		-0.75%		15.90%							
S&P Pan Africa ex-SA Net TR			-4.76%			-15.65%		-19.33%		-35.58%		-6.85%		14.95%							
Standard Bank Africa Total			-8.09%			-23.76%		-26.89%		-43.42%		-13.93%		18.33%							

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.



