

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	-0.70%		12	-12.02%	11	-17.57%	9	-28.51%	11	-0.29%	10	11.72%	2	7.24%	4	-0.014	11	-0.004	10
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	16	-1.83%		14	-13.70%	13	-17.02%	8	-27.13%	9	-4.79%	12	12.27%	3	7.58%	5	-0.440	13	-0.374	12
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	210	-1.30%		13	-15.09%	14	-22.88%	14	-35.77%	14	1.27%	8	16.87%	13	9.95%	13	1.956	1	0.133	8
Ashmore EM Frontier Africa	MSCI EFM Africa ex SA Index	495	-0.11%		10	-8.67%	4	-10.68%	3	-17.62%	2	6.47%	1	11.48%	1	6.30%	1	0.799	3	0.566	1
Coronation Africa Frontiers	3M USD Libor + 5%	543	1.18%		8	-12.48%	12	-17.72%	10	-25.14%	7	4.67%	3	13.91%	8	8.10%	8	0.008	10	0.366	4
Investec Africa Fund	US Government 10-yr yield + 6%	430	0.70%		9	-10.12%	7	-18.11%	11	-31.32%	13	-5.72%	13	14.14%	10	8.60%	10	-	-	-0.376	13
Laurium Limpopo Africa Fund	MSCI EFM Africa Index	47	2.41%		4	-6.26%	1	-5.30%	1	-11.53%	1	-	-	-	-	-	-	-	-	-	-
Momentum Africa Equity	MSCI EFM Africa ex SA Index	47	2.29%		5	-11.08%	9	-13.07%	6	-22.68%	6	2.02%	7	12.76%	6	7.78%	7	0.378	7	0.186	7
Momentum AM SIF Africa	MSCI EFM Africa ex SA Index	8	2.09%		6	-10.88%	8	-12.74%	5	-22.17%	5	5.23%	2	12.64%	5	7.06%	3	0.738	4	0.432	2
Old Mutual African Frontiers	MSCI EFM Africa ex SA Index	92	2.63%		3	-8.18%	3	-9.57%	2	-19.73%	3	2.29%	6	12.43%	4	7.72%	6	0.432	6	0.209	6
PineBridge Sub Saharan	MSCI EFM Africa ex SA Index	86	-0.58%		11	-8.98%	5	-18.58%	12	-27.57%	10	4.53%	4	13.21%	7	6.76%	2	0.486	5	0.367	3
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	47	2.01%		7	-11.40%	10	-19.23%	13	-31.25%	12	-1.26%	11	15.31%	12	9.81%	12	-0.160	12	-0.034	11
Prudential Africa ex SA	MSCI EFM Africa ex SA Index	107	4.40%		1	-7.62%	2	-11.19%	4	-21.79%	4	2.72%	5	13.94%	9	8.37%	9	0.988	2	0.231	5
Sanlam African Frontier	MSCI EFM Africa ex SA Index	70	2.99%		2	-10.01%	6	-16.42%	7	-26.91%	8	-0.19%	9	14.24%	11	8.90%	11	0.072	9	0.027	9
Sustainable Capital Africa	S&P Pan Africa ex-SA Net TR Index	65	-3.65%		15	-23.86%	15	-31.17%	15	-45.24%	15	-8.89%	14	18.61%	14	12.66%	14	0.153	8	-0.427	14
3M USD Libor + 5%			0.44%			1.31%		4.57%		5.95%		5.58%									0.31%
MSCI EFM Africa ex SA Index			4.37%			-8.12%		-13.60%		-26.67%		-0.70%									
MSCI EFM Africa Index			-5.51%			-17.55%		-16.28%		-15.92%		-4.02%									
S&P Pan Africa ex-SA Net TR			-1.52%			-14.26%		-20.56%		-34.72%		-9.38%									
Standard Bank Africa Total			-2.74%			-20.86%		-28.90%		-42.05%		-16.84%									
US Government 10-yr yield + 6%			0.65%			2.00%		6.10%		7.91%		5.41%									

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.

