

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	32	-2.20%		5	-9.08%	13	-19.39%	9	-25.64%	10	-1.53%	10	11.75%	2	7.21%	4	-0.002	10	-0.107	10
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	16	1.18%		1	-6.52%	5	-16.04%	7	-20.93%	7	-4.56%	12	12.29%	3	7.58%	5	-0.278	13	-0.351	12
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	204	-2.90%		15	-10.48%	14	-25.12%	14	-31.57%	14	-1.00%	8	16.82%	13	9.91%	13	1.555	1	0.000	8
Ashmore EM Frontier Africa	MSCI EFM Africa ex SA Index	482	-2.63%		9	-9.06%	12	-13.03%	3	-17.50%	3	4.82%	1	11.59%	1	6.33%	1	0.776	3	0.429	1
Coronation Africa Frontiers	3M USD Libor + 5%	529	-2.81%		12	-6.68%	6	-20.03%	11	-23.15%	8	3.69%	2	14.04%	9	8.10%	8	-0.059	11	0.300	2
Investec Africa Fund	US Government 10 Year T-bill yield + 6%	417	-2.33%		6	-7.01%	8	-20.02%	10	-27.79%	13	-7.23%	13	14.08%	10	8.53%	10	-	-	-0.490	14
Laurium Limpopo Africa	MSCI EFM Africa Index	58	-1.11%		3	-4.46%	2	-6.35%	1	-8.84%	1	-	-	-	-	-	-	-	-	-	-
Momentum Africa Equity	MSCI EFM Africa ex SA Index	44	-2.83%		14	-7.07%	9	-15.53%	6	-20.69%	6	0.32%	7	12.82%	6	7.78%	7	0.329	7	0.057	7
Momentum AM SIF Africa	MSCI EFM Africa ex SA Index	8	-2.51%		8	-6.84%	7	-14.93%	5	-19.95%	5	3.05%	3	12.60%	5	7.06%	3	0.654	4	0.269	3
Old Mutual African	MSCI EFM Africa ex SA Index	90	-2.08%		4	-5.97%	4	-11.45%	2	-16.71%	2	1.82%	5	12.49%	4	7.73%	6	0.581	5	0.175	5
PineBridge Sub Saharan	MSCI EFM Africa ex SA Index	84	-2.78%		11	-7.25%	10	-20.85%	12	-27.04%	11	2.58%	4	13.26%	7	6.76%	2	0.436	6	0.227	4
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-2.70%		10	-8.08%	11	-21.41%	13	-27.25%	12	-2.90%	11	15.32%	12	9.76%	12	-0.259	12	-0.141	11
Prudential Africa ex SA	MSCI EFM Africa ex SA Index	104	-2.81%		12	-4.10%	1	-13.69%	4	-18.85%	4	1.21%	6	14.03%	8	8.36%	9	0.962	2	0.127	6
Sanlam African Frontier	MSCI EFM Africa ex SA Index	78	-2.36%		7	-5.06%	3	-18.39%	8	-23.26%	9	-1.30%	9	14.29%	11	8.86%	11	0.125	8	-0.048	9
Sustainable Capital Africa	S&P Pan Africa ex-SA Net TR Index	64	-0.63%		2	-12.46%	15	-31.60%	15	-40.70%	15	-9.41%	14	18.58%	14	12.63%	14	0.014	9	-0.457	13
3M USD Libor + 5%			0.46%			1.33%		5.05%		5.97%		5.58%		0.31%							
MSCI EFM Africa ex SA			-3.96%			-4.76%		-17.02%		-23.58%		-2.06%		15.68%							
MSCI EFM Africa Index			5.92%			-7.12%		-11.33%		-14.89%		-1.39%		16.32%							
S&P Pan Africa ex-SA Net TR			2.60%			-3.77%		-18.50%		-25.60%		-8.86%		14.41%							
Standard Bank Africa Total			2.42%			-8.45%		-27.18%		-33.29%		-16.34%		17.68%							

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.

