

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#		
Africa Opportunity Fund #	MSCI Africa Index	38	1.85%		5	1.04%	5	1.04%	5	-1.17%	1	-5.53%	4	9.97%	1	6.63%	1	-0.044	2	-0.578	5	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	172	6.68%		4	1.31%	4	1.31%	4	-26.20%	5	-9.76%	5	16.52%	6	10.54%	6	-0.470	4	-0.571	4	
Coronation All Africa	3M USD Libor + 4%	67	9.49%		3	3.46%	3	3.46%	3	-23.07%	4	-3.95%	3	15.09%	4	8.86%	3	-0.486	5	-0.230	3	
Investec Pan Africa	US Government 10 Year T-bill yield + 6%	46	0.75%		6	-15.85%	6	-15.85%	6	-36.00%	6	-16.15%	6	14.07%	2	10.18%	5	-1.561	6	-1.213	6	
Old Mutual Pan African Fund	MSCI EFM Africa Index	44	12.56%		1	6.92%	1	6.92%	1	-18.20%	3	-3.78%	2	14.88%	3	8.54%	2	-0.143	3	-0.224	2	
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	25	12.12%		2	4.62%	2	4.62%	2	-14.65%	2	-2.24%	1	15.93%	5	9.15%	4	0.261	1	-0.100	1	
3M USD Libor + 4%			0.34%			1.06%		1.06%		4.37%		4.53%		0.31%								
MSCI Africa Index			15.60%			10.82%		10.82%		-20.21%		-5.86%		18.78%								
MSCI EFM Africa Index			16.38%			11.74%		11.74%		-17.96%		-3.19%		19.11%								
Prudential Bespoke Africa Benchmark			12.97%			7.32%		7.32%		-13.26%		-2.84%		16.00%								
US Government 10 Year T-bill yield + 6%			0.65%			2.00%		2.00%		8.22%		6.08%		0.56%								

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 include some exposure to South Africa. Performance is in US Dollars and gross of fees. # Manager unable to provide gross returns.
 v GIPS compliant.
 - No data available.

