

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	-1.96%		2	3.81%	5	2.98%	4	-2.42%	1	-6.12%	4	9.71%	1	6.64%	1	0.123	1	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	179	-0.45%		1	11.75%	2	6.12%	1	-23.29%	5	-9.36%	5	16.75%	5	10.51%	5	-0.438	4	-	-
Coronation All Africa	3M USD Libor + 4%	68	-3.91%		3	11.80%	1	5.64%	2	-22.20%	4	-4.55%	2	15.57%	2	8.86%	2	-0.508	5	-	-
Old Mutual Pan African Fund	MSCI EFM Africa Index	43	-7.52%		5	7.80%	4	2.40%	5	-20.78%	3	-5.79%	3	15.57%	2	9.07%	3	-0.393	3	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	25	-5.98%		4	10.73%	3	3.33%	3	-16.84%	2	-3.01%	1	16.54%	4	9.38%	4	-0.112	2	-	-
3M USD Libor + 4%			0.39%			1.12%		1.85%		4.41%		4.55%		0.31%							
MSCI Africa Index			-8.30%			-3.64%		-7.62%		-31.04%		-9.98%		19.83%							
MSCI EFM Africa Index			-8.18%			11.52%		7.07%		-18.89%		-3.24%		19.72%							
Prudential Bespoke Africa Benchmark			-6.82%			11.11%		5.55%		-15.10%		-2.83%		16.75%							

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.

