

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	-1.34%		4	-3.49%	3	1.37%	4	-3.25%	1	-7.78%	4	9.45%	1	6.57%	1	0.164	1	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	160	-2.72%		5	-10.86%	5	-4.97%	5	-23.29%	5	-12.25%	5	16.77%	5	10.72%	5	-0.805	5	-	-
Coronation All Africa	3M USD Libor + 4%	67	2.69%		3	-4.53%	4	4.96%	3	-12.15%	4	-5.29%	3	14.66%	2	8.61%	2	-0.603	4	-	-
Old Mutual Pan African Fund	MSCI EFM Africa Index	44	7.04%		1	2.07%	1	13.01%	1	-8.99%	3	-2.13%	2	15.61%	3	8.82%	3	-0.496	3	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	26	5.07%		2	0.31%	2	10.24%	2	-7.00%	2	-0.43%	1	16.19%	4	9.13%	4	-0.215	2	-	-
3M USD Libor + 4%			0.39%			1.17%		2.65%		4.50%		4.58%		0.31%							
MSCI Africa Index			2.42%			-16.73%		-16.12%		-34.75%		-12.70%		20.67%							
MSCI EFM Africa Index			8.21%			4.78%		22.19%		-3.77%		1.20%		20.36%							
Prudential Bespoke Africa Benchmark			5.82%			0.62%		13.98%		-4.24%		-0.13%		16.72%							

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.

