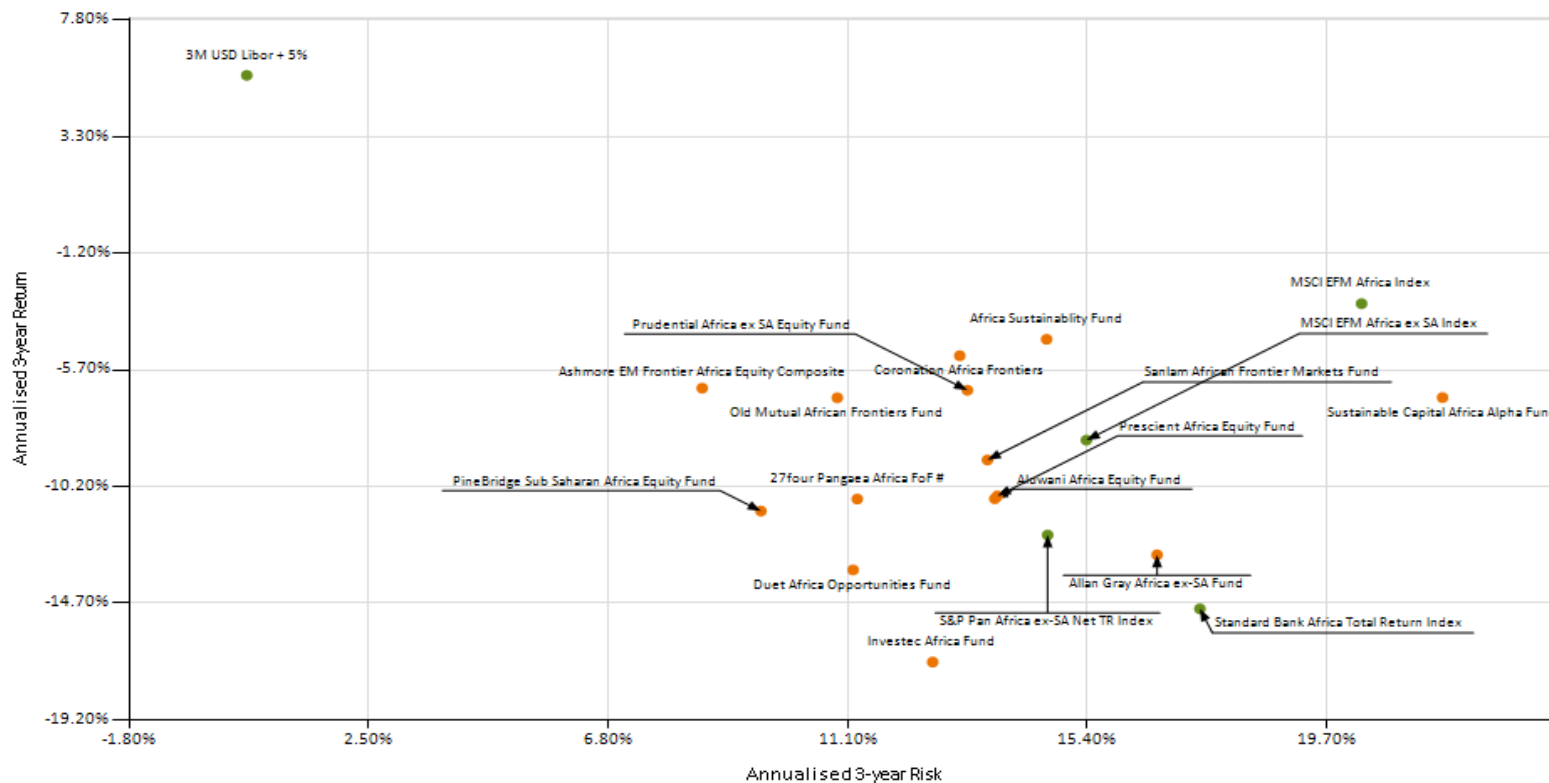


RisCView - Pan-Africa ex SA

Product*	Benchmark	Market Value (USD'm)	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	254 616	1.51%		10	3.15%	10	-1.94%	7	-7.12%	7	-10.69%	10	11.28%	5	8.25%	5	-0.392	9	-	-
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	17	1.41%		11	3.52%	9	13.61%	2	7.37%	2	-4.52%	1	14.68%	12	7.89%	3	0.344	3	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	231	3.92%		2	7.74%	2	-3.18%	10	-10.40%	13	-12.84%	12	16.66%	13	11.82%	13	0.183	4	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	11	3.38%		5	2.58%	12	-9.42%	14	-13.11%	14	-10.68%	9	13.75%	10	10.80%	12	-0.474	10	-	-
Ashmore EM Frontier Africa Equity	MSCI EFM Africa ex SA Index	323	1.10%		12	1.00%	14	-4.76%	12	-9.82%	12	-6.41%	3	8.49%	1	6.10%	1	0.106	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	572	3.22%		6	6.10%	4	3.94%	4	-1.99%	4	-5.16%	2	13.12%	7	8.90%	7	-0.759	12	-	-
Duet Africa Opportunities Fund	-	15	-2.04%		16	-4.94%	16	-16.06%	16	-17.67%	15	-13.42%	13	11.20%	4	8.17%	4	-	-	-	-
Investec Africa Fund	USD 10 Year T bill + 6%	209	0.45%		14	1.49%	13	-13.45%	15	-18.42%	16	-16.98%	14	12.63%	6	10.35%	11	-	-	-	-
Laurium Limpopo Africa Fund	MSCI EFM Africa Index	71	5.52%		1	7.28%	3	3.09%	5	-2.20%	5	-	-	-	-	-	-	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	95	2.26%		9	4.44%	8	-4.56%	11	-9.39%	10	-6.78%	6	10.92%	3	8.30%	6	0.171	5	-	-
PineBridge Sub Saharan Africa Equity	MSCI EFM Africa ex SA Index	99	-0.72%		15	-1.98%	15	-9.37%	13	-9.75%	11	-11.15%	11	9.55%	2	6.89%	2	-0.385	8	-	-
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	2	3.40%		4	2.93%	11	-2.01%	8	-7.85%	8	-10.57%	8	13.80%	11	10.15%	10	-0.583	11	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	133	2.59%		8	4.79%	7	0.00%	6	-4.03%	6	-6.49%	4	13.26%	8	9.50%	8	0.428	2	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	22	2.60%		7	5.49%	5	7.82%	3	-1.24%	3	-	-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	70	3.62%		3	5.49%	5	-2.48%	9	-8.25%	9	-9.18%	7	13.62%	9	10.01%	9	-0.254	7	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	90	1.07%		13	8.34%	1	43.44%	1	32.91%	1	-6.77%	5	21.79%	14	12.62%	14	0.621	1	-	-
3M USD Libor + 5%			0.48%			1.45%		4.75%		5.67%		5.67%		0.31%							
MSCI EFM Africa ex SA Index			1.94%			4.00%		-1.13%		-4.39%		-8.41%		15.39%							
MSCI EFM Africa Index			-0.72%			-2.67%		18.93%		0.84%		-3.14%		20.34%							
S&P Pan Africa ex-SA Net TR Index			0.16%			-1.34%		3.38%		-2.57%		-12.07%		14.70%							
Standard Bank Africa Total Return Index			-1.45%			-2.96%		6.84%		-0.15%		-14.92%		17.43%							

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.



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