

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	24	0.99%			9	-3.59%	8	-6.87%	7	-6.87%	7	-13.27%		8	11.40%	5	8.52%	3	-0.347	9	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	230	-2.58%			15	1.31%	2	-5.62%	5	-5.62%	5	-14.42%		10	16.56%	12	11.72%	11	0.136	4	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	9	1.91%			4	-9.46%	12	-20.67%	14	-20.67%	14	-15.18%		11	15.65%	11	12.75%	13	-0.738	10	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	272	0.29%			12	-11.16%	14	-16.31%	11	-16.31%	11	-11.93%		6	10.28%	2	8.77%	5	-0.122	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	515	1.73%			6	-5.53%	10	-4.86%	4	-4.86%	4	-8.87%		3	14.18%	10	10.02%	8	-0.974	12	-	-
Duet Africa Opportunities Fund	-	108	-1.00%			13	-5.88%	11	-19.35%	13	-19.35%	13	-15.94%		12	10.77%	3	8.05%	2	-	-	-	-
Investec Africa Fund	-	138	0.71%			11	-10.43%	13	-22.82%	15	-22.82%	15	-21.33%		14	13.43%	7	11.54%	10	-	-	-	-
Laurium Limpopo Africa Fund	MSCI EFM Africa Index	64	1.75%			5	-3.46%	7	-5.67%	6	-5.67%	6	-2.93%		1	13.28%	6	9.50%	6	-0.029	5	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	91	1.47%			8	-2.82%	6	-9.30%	9	-9.30%	9	-9.40%		5	11.23%	4	8.70%	4	0.191	3	-	-
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	95	-1.24%			14	-4.17%	9	-12.51%	10	-12.51%	10	-13.69%		9	8.82%	1	6.77%	1	-0.334	8	-	-
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	2	4.29%			1	-12.99%	15	-17.54%	12	-17.54%	12	-16.53%		13	17.45%	13	14.06%	14	-0.873	11	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	138	2.49%			2	-1.98%	3	-4.46%	3	-4.46%	3	-8.99%		4	13.70%	8	9.85%	7	0.459	2	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	22	2.12%			3	-2.00%	5	2.98%	2	2.98%	2	-		-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	66	1.67%			7	-1.99%	4	-7.76%	8	-7.76%	8	-12.34%		7	13.83%	9	10.34%	9	-0.318	7	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	90	0.74%			10	1.55%	1	44.13%	1	44.13%	1	-7.29%		2	21.77%	14	12.60%	12	0.708	1	-	-
3M USD Libor + 5%			0.46%				1.41%		5.71%		5.71%		5.69%			0.31%							
MSCI EFM Africa ex SA Index			4.14%				-5.00%		-7.86%		-7.86%		-11.34%			16.54%							
MSCI EFM Africa Index			5.26%				-4.14%		14.83%		14.83%		-3.59%			21.01%							
S&P Pan Africa ex-SA Net TR Index			3.24%				-4.94%		-1.88%		-1.88%		-14.06%			15.34%							
Standard Bank Africa Total Return Index			3.93%				-4.49%		3.54%		3.54%		-16.17%			17.84%							

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.  
v GIPS compliant.  
- No data available.

