

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	184	2.86%		1	9.64%	1	9.64%	1	9.18%	2	-11.82%	4	15.53%	3	10.71%	4	-0.482	3	-	-
Coronation All Africa	3M USD Libor + 4%	70	-1.29%		3	5.35%	2	5.35%	2	6.18%	3	-7.48%	3	14.93%	1	9.52%	3	-0.733	4	-	-
Old Mutual Pan African Fund	MSCI EFM Africa Index	42	-2.51%		4	1.70%	4	1.70%	4	1.24%	4	-5.63%	2	15.54%	4	9.26%	2	-0.408	2	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	27	0.24%		2	5.04%	3	5.04%	3	11.30%	1	-2.41%	1	15.17%	2	8.68%	1	-0.370	1	-	-
3M USD Libor + 4%			0.10%			0.28%		0.28%		3.98%		4.41%		0.42%							
MSCI EFM Africa Index			-0.09%			4.06%		4.06%		6.93%		-3.47%		19.61%							
Prudential Bespoke Africa Benchmark			1.36%			6.55%		6.55%		11.41%		-1.78%		15.84%							

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 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.

