

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	224	9.70%		1	21.88%	1	33.79%	1	38.16%	1	-7.96%	4	17.54%	4	10.73%	4	-0.229	2	-	-
Coronation All Africa	3M USD Libor + 4%	78	7.92%		2	13.25%	2	19.32%	2	21.72%	2	-6.05%	3	15.56%	2	9.52%	3	-0.581	4	-	-
Old Mutual Pan African Fund	MSCI EFM Africa Index	45	-0.63%		3	5.98%	3	7.78%	4	8.66%	4	-5.55%	2	15.60%	3	9.22%	2	-0.399	3	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	27	-1.36%		4	3.59%	4	8.80%	3	14.97%	3	-3.21%	1	15.18%	1	8.62%	1	0.022	1	-	-
3M USD Libor + 4%			0.11%			0.31%		0.59%		3.09%		4.15%									0.49%
MSCI EFM Africa Index			-2.92%			4.81%		8.87%		10.71%		-3.58%									19.88%
Prudential Bespoke Africa Benchmark			-1.67%			3.04%		7.80%		12.32%		-3.35%									15.83%

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.

