

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	9	-0.25%		8	-1.44%	5	1.14%	6	-9.72%	7	4.92%	8	11.16%	3	6.12%	3	0.140	8	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	28	0.43%		4	-2.79%	8	4.15%	2	-1.80%	2	5.90%	5	12.22%	5	8.36%	8	0.265	4	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	302	-7.74%		14	-15.11%	14	-18.08%	14	-25.36%	14	8.38%	4	17.26%	14	7.84%	7	0.262	5	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	0.44%		3	-3.80%	11	1.60%	5	-11.20%	9	5.72%	6	16.97%	13	10.27%	13	0.281	3	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	226	-0.14%		5	-3.26%	10	2.24%	4	-5.24%	3	3.32%	12	12.77%	9	8.59%	11	-0.042	11	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	462	-1.38%		12	-2.96%	9	-13.25%	13	-13.79%	10	4.11%	10	15.03%	11	10.65%	14	0.183	7	-	-
Investec Africa Fund	-	110	-0.17%		7	1.37%	1	0.97%	7	-6.53%	4	4.03%	11	12.65%	7	8.57%	10	-	-	-	-
Laurium Limpopo Africa Fund	-	2,325	-0.15%		6	-1.98%	7	3.37%	3	-6.58%	5	11.07%	2	12.53%	6	7.19%	6	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	277	0.90%		2	-0.65%	4	9.51%	1	3.40%	1	12.94%	1	9.69%	1	4.76%	1	1.283	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	452	1.11%		1	-0.38%	3	-1.97%	8	-9.22%	6	4.41%	9	11.98%	4	6.94%	5	0.115	9	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	56	-1.34%		11	-1.57%	6	-4.33%	10	-9.97%	8	8.60%	3	16.15%	12	8.47%	9	0.400	2	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	73	-1.68%		13	-6.19%	13	-8.59%	12	-14.84%	11	5.45%	7	14.16%	10	8.85%	12	0.200	6	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	72	-0.91%		10	-5.00%	12	-4.43%	11	-15.81%	12	-2.71%	14	9.87%	2	5.57%	2	-0.806	12	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	232	-0.88%		9	-0.17%	2	-3.32%	9	-16.70%	13	1.98%	13	12.72%	8	6.21%	4	0.060	10	-	-
3M USD Libor + 5%			0.19%			0.59%		1.71%		2.60%		2.43%		0.37%							
MSCI EFM Africa ex SA Index			2.06%			2.31%		7.39%		-3.01%		3.71%		12.72%							
S&P Pan Africa ex-SA Net TR Index			-0.63%			3.90%		5.67%		-11.24%		1.11%		12.95%							
Standard Bank Africa Total Return Index			-1.97%			6.81%		8.70%		1.93%		4.62%		12.86%							

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.



