

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	6	-8.52%		13	-4.05%	11	-6.79%	9	-5.67%	8	3.45%		13	11.68%	7	6.95%	9	-0.422	12	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	3,296	-8.68%		15	-6.74%	16	-8.90%	16	-0.44%	3	11.75%		2	10.94%	6	6.12%	4	0.773	2	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	368	-4.26%		1	3.01%	1	2.16%	1	-8.31%	11	11.08%		3	18.06%	16	7.95%	11	0.228	5	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	-8.20%		12	-5.94%	14	-8.16%	14	-8.03%	10	7.19%		6	15.37%	14	8.17%	13	0.170	6	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	216	-6.14%		6	-3.58%	9	-6.38%	8	-4.29%	5	4.49%		9	10.63%	3	6.16%	5	-0.222	9	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	456	-4.38%		2	-1.27%	2	-4.84%	5	-12.08%	14	4.88%		8	13.71%	12	9.48%	16	0.267	4	-	-
Duet Africa Opportunities Fund	-	94	-5.34%		4	-2.82%	5	-4.09%	3	-8.77%	12	1.30%		14	13.18%	11	5.71%	3	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	36	-6.56%		7	-3.28%	8	-6.01%	7	3.50%	1	10.51%		4	12.18%	8	6.92%	8	0.610	3	-	-
Investec Africa Fund	-	106	-5.02%		3	-2.32%	3	-4.04%	2	-4.85%	7	4.34%		11	10.77%	4	6.51%	7	-	-	-	-
Laurium Limpopo Africa Fund	-	232	-5.84%		5	-3.20%	7	-5.50%	6	-4.01%	4	10.16%		5	10.84%	5	5.59%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	319	-6.63%		8	-2.69%	4	-4.17%	4	3.32%	2	12.41%		1	9.74%	1	4.88%	1	0.929	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	485	-7.64%		10	-3.16%	6	-6.89%	10	-4.47%	6	4.46%		10	12.36%	9	7.17%	10	-0.315	10	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	63	-7.16%		9	-4.02%	10	-8.06%	13	-11.92%	13	5.72%		7	16.04%	15	8.58%	14	0.015	7	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	70	-8.58%		14	-4.30%	12	-7.97%	12	-15.20%	16	3.74%		12	14.65%	13	9.19%	15	-0.198	8	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	67	-8.00%		11	-6.15%	15	-8.88%	15	-14.81%	15	-2.50%		15	10.59%	2	6.49%	6	-1.502	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	245	-10.27%		16	-4.40%	13	-7.92%	11	-7.85%	9	-5.22%		16	12.49%	10	8.09%	12	-0.359	11	-	-
3M USD Libor + 5%			0.14%			0.46%		0.30%		2.23%		2.06%			0.15%							
MSCI EFM Africa ex SA Index			-5.92%			0.62%		-4.11%		5.44%		6.14%			11.65%							
MSCI EFM Africa Index			-7.80%			-4.88%		-8.67%		-10.20%		-1.95%			19.46%							
S&P Pan Africa ex-SA Net TR Index			-9.45%			-7.29%		-10.11%		-9.60%		-1.38%			13.04%							
Standard Bank Africa Total Return Index			-4.26%			8.26%		2.16%		6.74%		7.98%			12.97%							

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.

