

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 FoFs	MSCI EFM Africa ex SA Index	5	4.40%		12	-26.07%	14	-24.67%	12	-24.56%	12	-4.29%		13	17.83%	9	14.18%	10	-0.380	11	-	-	
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	18	7.13%		5	-15.99%	3	-16.20%	4	-13.54%	2	8.24%		1	14.95%	2	10.52%	3	1.248	1	-	-	
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	297	7.29%		4	-21.45%	7	-16.18%	3	-24.18%	10	3.16%		4	23.20%	16	15.02%	15	0.114	6	-	-	
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	8.22%		2	-23.73%	11	-23.70%	11	-25.42%	13	-0.78%		8	21.06%	15	15.00%	13	0.216	4	-	-	
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	163	-0.53%		16	-25.19%	13	-25.44%	14	-24.31%	11	-3.32%		11	15.81%	4	12.50%	5	-0.192	7	-	-	
Coronation Africa Frontiers	3M USD Libor + 5%	354	0.00%		15	-24.50%	12	-24.86%	13	-32.46%	16	-3.78%		12	18.39%	11	14.90%	12	-0.222	9	-	-	
Duet Africa Opportunities Fund	-	85	6.70%		7	-13.74%	2	-12.61%	2	-15.64%	3	-2.32%		9	15.86%	5	9.55%	2	-	-	-	-	
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	29	7.30%		3	-20.76%	5	-20.28%	7	-17.02%	5	4.72%		3	17.94%	10	13.41%	9	0.732	3	-	-	
Laurium Limpopo Africa Fund	-	191	3.62%		13	-23.25%	10	-22.98%	10	-22.29%	8	0.85%		5	16.63%	7	13.06%	8	-	-	-	-	
Ninety One Africa Fund	-	97	5.11%		11	-12.23%	1	-11.32%	1	-11.65%	1	-0.40%		7	13.05%	1	9.06%	1	-	-	-	-	
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	241	5.79%		9	-21.74%	8	-19.68%	6	-15.64%	3	5.10%		2	16.20%	6	12.57%	6	1.084	2	-	-	
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	57	6.49%		8	-20.41%	4	-21.17%	8	-25.44%	14	-8.00%		15	15.53%	3	11.99%	4	-1.006	13	-	-	
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	403	5.66%		10	-26.25%	15	-25.66%	15	-23.06%	9	-3.31%		10	19.21%	12	15.24%	16	-0.211	8	-	-	
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	52	6.82%		6	-22.19%	9	-22.94%	9	-22.07%	7	-0.37%		6	20.84%	14	14.39%	11	0.183	5	-	-	
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	45	1.88%		14	-27.45%	16	-26.97%	16	-31.19%	15	-5.65%		14	19.46%	13	15.01%	14	-0.354	10	-	-	
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	210	8.65%		1	-21.18%	6	-19.11%	5	-19.02%	6	-9.81%		16	17.36%	8	12.99%	7	-0.407	12	-	-	
3M USD Libor + 5%			0.09%			0.33%		0.49%		1.98%		2.06%			0.15%								
MSCI EFM Africa ex SA Index			5.56%			-25.10%		-23.66%		-17.57%		-2.27%			18.86%								
MSCI EFM Africa Index			11.98%			-25.99%		-31.66%		-32.56%		-10.65%			26.39%								
S&P Pan Africa ex-SA Net TR Index			14.10%			-21.82%		-22.39%		-20.76%		-5.99%			20.98%								
Standard Bank Africa Total Return Index			20.83%			-16.52%		-18.45%		-9.58%		1.16%			22.67%								

Should you need any additional data or related analysis, please contact Fran Troskie from RisCura on [ftroskie@riscura.com](mailto: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.

