

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	2.99%		13	-16.77%	14	-22.42%	12	-18.65%	13	-5.08%	13	17.60%	8	14.18%	9	-0.233	9	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	19	7.46%		1	-4.20%	3	-9.94%	3	-5.89%	3	8.00%	1	14.83%	2	10.52%	3	1.446	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	310	5.28%		3	-13.62%	10	-11.75%	4	-16.87%	11	0.59%	4	22.07%	15	15.02%	14	-0.028	7	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	2.90%		14	-14.51%	11	-21.48%	10	-18.16%	12	-2.88%	9	20.36%	13	15.00%	12	0.168	5	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	167	2.62%		15	-18.23%	16	-23.48%	14	-21.85%	16	-3.56%	10	15.76%	5	12.50%	5	-0.013	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	341	1.96%		17	-19.49%	17	-23.39%	13	-19.10%	14	-4.23%	11	18.32%	10	14.90%	11	-0.248	11	-	-
Duet Africa Opportunities Fund	-	89	4.70%		6	-4.60%	4	-8.50%	1	-12.18%	7	-2.85%	8	15.64%	4	9.55%	2	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	31	4.00%		9	-11.80%	8	-17.10%	6	-11.01%	5	4.20%	3	17.81%	9	13.41%	8	0.777	3	-	-
Laurium Limpopo Africa Fund	-	199	4.49%		7	-14.83%	12	-19.52%	9	-15.91%	9	0.39%	6	16.48%	7	13.06%	7	-	-	-	-
Ninety One Africa Fund	-	100	2.15%		16	-5.60%	5	-9.42%	2	-6.09%	4	0.44%	5	13.10%	1	9.07%	1	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	250	3.98%		10	-12.85%	9	-16.48%	5	-11.50%	6	4.60%	2	16.07%	6	12.57%	6	1.433	2	-	-
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	59	3.85%		12	-10.16%	6	-18.13%	7	-20.27%	15	-8.79%	15	15.17%	3	11.99%	4	-0.881	14	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	420	4.44%		8	-16.61%	13	-22.36%	11	-16.16%	10	-4.44%	12	18.77%	11	15.24%	15	-0.087	8	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	60	6.02%		2	-11.14%	7	-18.31%	8	-13.25%	8	-0.50%	7	20.80%	14	14.39%	10	0.325	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	46	3.95%		11	-17.51%	15	-24.08%	15	-23.84%	17	-6.35%	14	19.24%	12	15.01%	13	-0.248	10	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	224	5.22%		4	16.49%	1	-62.06%	16	76.37%	1	-21.94%	16	38.10%	16	28.13%	16	-0.574	12	-	-
3M USD Libor + 5%			0.04%			0.23%		0.52%		1.79%		2.04%		0.17%							
MSCI EFM Africa ex SA Index			3.84%			-17.33%		-20.73%		-11.91%		-3.95%		18.17%							
MSCI EFM Africa Index			-1.88%			-17.40%		-32.95%		-29.07%		-12.00%		26.32%							
S&P Pan Africa ex-SA Net TR Index			5.67%			17.99%		-68.17%		93.83%		-20.55%		49.60%							
Standard Bank Africa Total Return Index			4.06%			-3.37%		-15.14%		-2.45%		1.03%		22.64%							

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 Dollar: and gross of fees. # Manager uses a Fund of Funds structure; return is NET of underlying manager fees.

v GIPS compliant.

- No data available.

