

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	28	-8.03%		4	-12.89%	5	-8.03%	4	-25.11%	9	-9.26%	10	11.92%	2	8.28%	4	-0.368	11	-0.791	12
Africa Sustainability Fund v	MSCI EFM Africa ex SA Index	14	-6.36%		1	-11.50%	3	-6.36%	1	-21.43%	5	-7.81%	8	12.86%	3	8.17%	3	-0.120	8	-0.602	9
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	186	-10.27%		13	-16.96%	15	-10.27%	13	-31.80%	14	-11.55%	12	16.50%	13	11.07%	13	1.135	1	-0.685	11
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	427	-6.39%		2	-11.36%	2	-6.39%	2	-20.40%	3	-3.04%	1	11.49%	1	7.22%	1	0.410	2	-0.252	1
Coronation Africa Frontiers	3M USD Libor + 5%	461	-8.60%		7	-13.81%	8	-8.60%	7	-27.55%	11	-4.68%	4	14.67%	9	9.37%	7	-0.624	12	-0.285	3
Investec Africa Fund	-	287	-10.92%		15	-16.04%	14	-10.92%	15	-28.87%	12	-14.73%	13	14.01%	8	10.02%	10	-	-	-1.092	14
Laurium Limpopo Africa Fund	MSCI EFM Africa Index	55	-8.70%		8	-13.38%	6	-8.70%	8	-13.73%	1	-	-	-	-	-	-	-	-	-	-
Momentum Africa Equity Fund	MSCI EFM Africa ex SA Index	34	-10.79%		14	-14.42%	10	-10.79%	14	-24.99%	8	-6.96%	7	13.82%	7	9.65%	8	-0.040	7	-0.484	7
Momentum AM SIF Africa exSA Equity Fund	MSCI EFM Africa ex SA Index	7	-10.06%		12	-14.07%	9	-10.06%	12	-24.33%	6	-5.29%	5	13.21%	4	8.84%	5	0.195	6	-0.379	6
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	79	-8.04%		5	-12.70%	4	-8.04%	5	-19.80%	2	-4.50%	3	13.26%	6	9.00%	6	0.338	3	-0.315	4
PineBridge Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	106	-7.30%		3	-7.69%	1	-7.30%	3	-24.57%	7	-3.69%	2	13.21%	4	7.45%	2	0.325	4	-0.255	2
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	3	-9.28%		9	-14.68%	11	-9.28%	9	-28.95%	13	-9.88%	11	15.39%	12	10.77%	12	-0.629	13	-0.625	10
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	90	-9.81%		11	-13.45%	7	-9.81%	11	-21.11%	4	-5.95%	6	14.77%	10	9.85%	9	0.219	5	-0.372	5
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	64	-9.54%		10	-14.90%	12	-9.54%	10	-26.71%	10	-8.09%	9	14.87%	11	10.20%	11	-0.232	10	-0.521	8
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	52	-8.58%		6	-15.29%	13	-8.58%	6	-35.00%	15	-15.59%	14	18.51%	14	12.91%	14	-0.220	9	-0.840	13
3M USD Libor + 5%			0.42%			1.31%		0.42%		5.96%		5.57%		0.31%							
MSCI EFM Africa ex SA Index			-10.63%			-8.63%		-10.63%		-19.64%		-7.01%		15.87%							
MSCI EFM Africa Index			-4.56%			-19.07%		-4.56%		-30.59%		-9.12%		16.49%							
S&P Pan Africa ex-SA Net TR Index			-7.64%			-12.96%		-7.64%		-24.42%		-13.42%		14.69%							
Standard Bank Africa Total Return Index			-8.15%			-14.16%		-8.15%		-34.91%		-21.31%		17.42%							

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.

