

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	32	-4.99%		6	-2.23%	7	6.35%	7	23.84%	10	1.17%	8	12.65%	2	8.03%	3	0.296	6	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	422	-6.08%		10	-4.19%	11	9.20%	1	43.00%	1	5.59%	2	19.68%	15	10.62%	10	0.654	3	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	5	-7.58%		12	-3.51%	10	7.83%	4	26.53%	7	-0.93%	9	19.34%	13	13.09%	14	0.199	7	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	18	-5.43%		8	-5.10%	14	6.75%	5	27.59%	6	-1.68%	11	17.86%	11	12.35%	13	0.052	8	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	379	-5.51%		9	-0.25%	2	8.37%	3	25.45%	8	-1.62%	10	13.41%	4	9.27%	6	-0.011	10	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	611	-5.37%		7	-1.98%	6	5.62%	8	28.44%	5	2.22%	6	15.67%	9	10.06%	8	-0.010	9	-	-
Duet Africa Opportunities Fund	-	111	-4.35%		5	-5.13%	15	5.32%	10	17.65%	13	-5.88%	14	14.40%	6	7.46%	2	-	-	-	-
Investec Africa Fund	-	187	-7.30%		11	-1.31%	4	5.49%	9	24.53%	9	-4.26%	13	15.27%	8	11.43%	12	-	-	-	-
Laurium Limpopo Africa Fund	-	190	-3.91%		4	-1.08%	3	6.66%	6	31.68%	2	9.11%	1	14.12%	5	9.23%	5	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	270	-3.57%		2	0.87%	1	9.10%	2	29.02%	4	3.85%	4	12.67%	3	8.44%	4	0.670	2	-	-
Prescient Africa Equity Fund	MSCI EFM Africa ex SA Index	1	-7.93%		14	-2.99%	9	4.04%	12	15.26%	14	-6.13%	15	18.32%	12	14.15%	15	-0.443	12	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	325	-7.91%		13	-4.72%	12	2.38%	14	19.52%	12	2.70%	5	15.15%	7	9.95%	7	0.825	1	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	40	-8.98%		15	-4.90%	13	-1.26%	15	31.32%	3	-	-	-	-	-	-	-	-	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	79	-10.18%		16	-5.78%	16	-2.03%	16	23.29%	11	1.69%	7	16.61%	10	11.20%	11	0.440	5	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	101	-3.79%		3	-1.57%	5	2.78%	13	13.03%	15	-3.51%	12	10.78%	1	6.85%	1	-0.232	11	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	181	-1.05%		1	-2.39%	8	4.13%	11	7.14%	16	5.45%	3	19.42%	14	10.39%	9	0.475	4	-	-
3M USD Libor + 5%			0.20%			0.59%		0.89%		1.72%		3.67%		0.57%							
MSCI EFM Africa ex SA Index			-7.19%			-4.91%		-0.24%		9.84%		-2.04%		17.07%							
S&P Pan Africa ex-SA Net TR Index			-3.21%			0.33%		2.61%		20.57%		-0.01%		14.15%							
Standard Bank Africa Total Return Index			-3.74%			-0.43%		0.52%		16.69%		-4.28%		17.39%							

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.

