

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#	
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	383	-0.93%		9	-6.76%	8	-0.83%	3	3.33%	2	13.31%	1	18.20%	12	9.21%	9	0.636	5	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-3.55%		13	-12.19%	12	-9.24%	8	-6.90%	10	1.03%	9	18.78%	13	12.54%	13	0.072	8	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	10	-1.83%		11	-11.51%	11	-10.14%	9	-6.37%	7	0.55%	10	17.04%	10	11.72%	12	-0.021	9	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	329	0.43%		4	-5.63%	4	-4.46%	4	-0.03%	4	0.33%	11	12.95%	3	8.86%	7	-0.081	10	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	561	2.24%		1	-0.27%	1	0.26%	1	4.25%	1	9.62%	5	13.89%	5	8.50%	4	0.503	7	-	-
Investec Africa Fund	-	116	2.15%		2	-6.64%	7	-7.47%	6	-6.45%	8	-1.36%	12	14.75%	7	10.99%	11	-	-	-	-
Laurium Limpopo Africa Fund	-	226	0.13%		5	-7.23%	9	-5.19%	5	-2.76%	5	10.13%	4	13.53%	4	8.71%	6	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	256	-0.69%		6	-5.08%	2	-0.65%	2	1.11%	3	6.97%	6	11.19%	2	7.08%	2	0.685	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	376	0.47%		3	-6.48%	5	-8.49%	7	-6.84%	9	5.23%	8	13.92%	6	9.00%	8	0.719	1	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	59	-0.76%		7	-5.38%	3	-11.68%	10	-4.57%	6	10.67%	3	16.15%	9	8.53%	5	0.691	2	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	85	-0.91%		8	-6.58%	6	-11.79%	11	-8.05%	11	6.46%	7	15.25%	8	10.25%	10	0.607	6	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	76	-2.59%		12	-9.73%	10	-11.84%	12	-11.46%	12	-4.03%	13	10.89%	1	6.92%	1	-0.617	11	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	197	-1.25%		10	-12.41%	13	-13.87%	13	-16.67%	13	11.74%	2	17.21%	11	7.19%	3	0.672	4	-	-
3M USD Libor + 5%			0.22%			0.63%		2.13%		2.27%		3.18%		0.54%							
MSCI EFM Africa ex SA Index			0.20%			-8.39%		-11.70%		-11.25%		0.95%		15.92%							
S&P Pan Africa ex-SA Net TR Index			-1.68%			-6.35%		-10.83%		-8.12%		3.23%		12.89%							
Standard Bank Africa Total Return Index			-1.25%			-5.76%		-10.06%		-5.88%		3.50%		14.71%							

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.

