

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	9	-1.62%	8	-7.21%	10	-12.03%	9	-12.03%	9	2.40%	9	12.02%	3	7.24%	4	0.317	8	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	375	-2.28%	11	-6.69%	9	-3.10%	3	-3.10%	3	12.70%	1	18.28%	13	9.22%	10	0.617	6	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-0.48%	3	-8.76%	13	-9.67%	8	-9.67%	8	0.14%	10	18.75%	14	12.51%	14	0.160	9	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	8	-2.87%	14	-7.34%	11	-12.73%	12	-12.73%	12	0.00%	11	17.11%	11	11.74%	13	0.095	10	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	324	-1.76%	10	-4.54%	5	-6.14%	4	-6.14%	4	-0.09%	12	12.99%	4	8.85%	8	0.011	11	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	550	-0.36%	2	-1.47%	1	-0.11%	1	-0.11%	1	9.18%	4	13.90%	7	8.48%	5	0.478	7	-	-
Investec Africa Fund	-	115	-0.85%	6	-2.23%	2	-8.25%	6	-8.25%	6	-1.71%	13	14.76%	8	10.96%	12	-	-	-	-
Laurium Limpopo Africa Fund	-	226	-2.59%	13	-4.87%	6	-7.64%	5	-7.64%	5	8.80%	5	13.67%	5	8.73%	7	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	251	-0.53%	4	-3.90%	4	-1.18%	2	-1.18%	2	6.27%	6	11.20%	2	7.06%	2	0.825	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	393	-0.99%	7	-3.42%	3	-9.40%	7	-9.40%	7	4.01%	8	13.89%	6	8.97%	9	0.809	4	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	58	-0.55%	5	-5.29%	7	-12.16%	11	-12.16%	11	11.24%	3	16.08%	10	8.54%	6	0.884	2	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	85	-0.28%	1	-6.06%	8	-12.03%	9	-12.03%	9	5.75%	7	15.25%	9	10.24%	11	0.723	5	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	74	-2.42%	12	-7.66%	12	-13.97%	13	-13.97%	13	-4.80%	14	10.96%	1	6.90%	1	-0.539	12	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	193	-1.63%	9	-9.92%	14	-15.28%	14	-15.28%	14	12.00%	2	17.17%	12	7.17%	3	0.913	1	-	-
3M USD Libor + 5%			0.24%		0.67%		2.38%		2.38%		3.12%		0.53%							
MSCI EFM Africa ex SA Index			-1.42%		-5.23%		-12.95%		-12.95%		-0.65%		15.83%							
S&P Pan Africa ex-SA Net TR Index			-10.31%		-13.49%		-20.02%		-20.02%		-0.44%		14.24%							
Standard Bank Africa Total Return Index			-0.49%		-5.20%		-10.50%		-10.50%		3.23%		14.72%							

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.





