

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	10	2.24%		8	-0.73%	12	2.24%	8	-17.65%	13	6.08%	9	11.04%	3	6.09%	4	0.169	9	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	374	-0.26%		14	-3.44%	14	-0.26%	14	-14.97%	10	16.74%	1	17.04%	14	7.65%	9	0.506	7	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	5.85%		1	1.60%	6	5.85%	1	-13.16%	7	6.02%	10	17.88%	15	11.43%	15	0.273	8	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	8	5.28%		2	0.39%	10	5.28%	2	-17.40%	11	4.82%	11	16.57%	13	11.05%	14	0.098	10	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	228	3.41%		4	2.00%	2	3.41%	4	-9.06%	3	3.30%	12	12.55%	4	8.37%	11	-0.093	11	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	557	1.75%		11	3.65%	1	1.75%	11	-4.67%	1	13.16%	5	12.77%	7	7.31%	6	0.794	1	-	-
Duet Africa Opportunities Fund	-	96	1.43%		12	-0.52%	11	1.43%	12	-19.74%	14	-1.58%	14	13.91%	9	6.76%	5	-	-	-	-
Investec Africa Fund	-	115	0.28%		13	1.57%	7	0.28%	13	-13.50%	8	2.25%	13	13.31%	8	9.52%	13	-	-	-	-
Laurium Limpopo Africa Fund	-	237	4.35%		3	1.78%	4	4.35%	3	-9.07%	4	13.76%	4	12.63%	6	7.56%	8	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	258	2.94%		5	1.69%	5	2.94%	5	-5.59%	2	10.34%	6	10.08%	1	5.74%	1	0.708	4	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	412	2.43%		7	1.89%	3	2.43%	7	-13.94%	9	8.52%	8	12.57%	5	7.48%	7	0.709	3	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	60	2.67%		6	1.33%	8	2.67%	6	-12.37%	5	14.63%	3	15.54%	11	8.10%	10	0.764	2	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	86	2.16%		9	0.95%	9	2.16%	9	-13.08%	6	10.13%	7	14.07%	10	9.10%	12	0.639	6	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	75	1.76%		10	-3.27%	13	1.76%	10	-17.57%	12	-1.79%	15	10.23%	2	6.02%	3	-0.730	12	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	237	-1.20%		15	-4.02%	15	-1.20%	15	-24.48%	15	14.94%	2	16.27%	12	5.74%	1	0.696	5	-	-
3M USD Libor + 5%			0.24%			0.70%		0.24%		2.47%		3.05%		0.52%							
MSCI EFM Africa ex SA Index			3.15%			1.90%		3.15%		-15.36%		4.21%		14.63%							
S&P Pan Africa ex-SA Net TR Index			6.63%			-5.97%		6.63%		-18.97%		4.44%		13.98%							
Standard Bank Africa Total Return Index			6.21%			4.37%		6.21%		-7.36%		8.35%		14.21%							

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.

