

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	1.81%		8	8.27%	6	8.27%	6	-13.75%	10	6.48%		10	11.13%	3	6.09%	4	0.450	10	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	41	3.31%		1	8.54%	5	8.54%	5	-5.75%	2	7.97%		8	12.92%	8	8.21%	10	0.580	9	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	385	2.78%		4	4.10%	13	4.10%	13	-11.31%	6	15.83%		1	16.98%	14	7.65%	8	0.703	3	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	5	3.31%		1	13.57%	1	13.57%	1	-9.18%	4	7.32%		9	18.02%	15	11.43%	15	0.637	6	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	8	0.49%		9	8.92%	4	8.92%	4	-15.87%	14	5.11%		12	16.57%	13	11.06%	14	0.331	11	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	232	0.33%		11	5.91%	8	5.91%	8	-12.80%	9	4.23%		14	12.54%	5	8.39%	11	0.123	12	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	571	2.79%		3	5.01%	9	5.01%	9	-6.53%	3	11.05%		6	12.39%	4	7.31%	5	0.672	5	-	-
Investec Africa Fund	-	122	2.01%		6	6.24%	7	6.24%	7	-12.39%	7	4.25%		13	13.48%	9	9.54%	13	-	-	-	-
Laurium Limpopo Africa Fund	-	247	0.49%		9	8.99%	3	8.99%	3	-9.32%	5	13.30%		2	12.64%	7	7.56%	7	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	276	1.87%		7	10.37%	2	10.37%	2	-2.31%	1	11.95%		3	10.38%	2	5.74%	1	1.199	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	433	-2.94%		13	0.52%	15	0.52%	15	-17.02%	15	6.19%		11	12.61%	6	7.53%	6	0.615	8	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	61	-3.08%		14	4.42%	12	4.42%	12	-12.43%	8	11.66%		4	15.57%	12	8.13%	9	0.686	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	85	-3.14%		15	2.76%	14	2.76%	14	-14.54%	11	8.16%		7	14.24%	10	9.14%	12	0.628	7	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	79	-0.02%		12	4.78%	10	4.78%	10	-15.71%	13	-2.27%		15	10.13%	1	6.02%	3	-0.589	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	256	2.11%		5	4.62%	11	4.62%	11	-15.55%	12	11.48%		5	15.42%	11	5.74%	1	0.705	2	-	-
3M USD Libor + 5%			0.22%			0.67%		0.67%		2.56%		2.90%			0.50%							
MSCI EFM Africa ex SA Index			-0.62%			5.41%		5.41%		-14.28%		2.42%			14.42%							
S&P Pan Africa ex-SA Net TR Index			-1.13%			7.24%		7.24%		-17.59%		1.10%			13.42%							
Standard Bank Africa Total Return Index			-3.49%			8.06%		8.06%		-6.76%		4.21%			13.71%							

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.

