

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	-0.75%		9	5.03%	4	7.46%	6	-15.55%	8	5.02%		9	11.02%	3	6.06%	4	0.419	10	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	41	1.49%		2	8.66%	1	10.15%	3	-6.32%	3	5.49%		7	12.03%	4	8.21%	10	0.441	9	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	371	-3.47%		15	0.75%	12	0.49%	15	-16.25%	9	11.93%		2	16.87%	14	7.73%	8	0.743	2	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-0.84%		10	6.40%	3	12.62%	1	-12.81%	7	4.71%		11	17.69%	15	11.40%	15	0.461	8	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	8	-0.42%		8	-0.34%	14	8.01%	5	-11.69%	5	3.06%		13	16.37%	13	11.03%	14	0.239	12	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	233	0.70%		5	3.20%	9	6.65%	7	-12.74%	6	4.68%		12	12.53%	7	8.41%	11	0.270	11	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	571	0.00%		7	3.21%	8	5.01%	8	-6.02%	2	9.38%		4	12.21%	5	7.31%	5	0.563	5	-	-
Investec Africa Fund	-	115	-2.44%		14	3.36%	7	3.65%	10	-16.44%	12	1.78%		14	13.32%	10	9.54%	13	-	-	-	-
Laurium Limpopo Africa Fund	-	248	0.19%		6	4.65%	5	9.20%	4	-9.15%	4	12.57%		1	12.63%	8	7.56%	7	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	285	0.77%		4	8.03%	2	11.21%	2	-2.60%	1	11.07%		3	10.30%	2	5.74%	1	1.286	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	463	2.15%		1	0.25%	13	2.68%	12	-16.32%	10	5.01%		10	12.30%	6	7.53%	6	0.622	4	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	59	-2.27%		13	-0.60%	15	2.05%	14	-17.36%	14	8.76%		5	15.43%	12	8.12%	9	0.556	6	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	86	0.95%		3	1.55%	11	3.74%	9	-16.34%	11	7.04%		6	14.10%	11	9.14%	12	0.645	3	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	78	-1.13%		11	1.79%	10	3.59%	11	-16.58%	13	-3.27%		15	10.07%	1	5.98%	3	-0.575	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	250	-2.10%		12	3.66%	6	2.42%	13	-17.55%	15	5.33%		8	12.75%	9	5.74%	1	0.500	7	-	-
3M USD Libor + 5%			0.22%			0.65%		0.89%		2.58%		2.81%			0.48%							
MSCI EFM Africa ex SA Index			2.48%			4.36%		10.70%		-3.41%		1.21%			14.08%							
MSCI EFM Africa ex SA Index			2.48%			4.73%		8.02%		-12.52%		1.25%			14.09%							
S&P Pan Africa ex-SA Net TR Index			-0.38%			0.20%		6.84%		-19.40%		-1.64%			12.57%							
Standard Bank Africa Total Return Index			-2.36%			-0.66%		5.51%		-9.58%		0.22%			12.64%							

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 Dollar and gross of fees. # Manager uses a Fund of Funds structure; return is NET of underlying manager fees.
v GIPS compliant.
- No data available.

