

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	-4.50%		9	-3.50%	5	2.62%	7	-15.11%	11	2.91%	9	11.52%	3	6.43%	4	0.388	8	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	34	-2.34%		3	2.84%	1	7.60%	2	-3.38%	2	5.29%	5	12.45%	4	8.54%	10	0.662	2	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	356	-3.97%		7	-4.73%	9	-3.50%	14	-14.37%	10	9.37%	3	17.31%	14	7.95%	7	0.607	4	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-6.22%		14	-3.92%	6	5.62%	4	-11.53%	5	1.91%	11	18.34%	15	11.81%	15	0.348	9	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	7	-5.18%		11	-5.11%	11	2.85%	6	-15.92%	14	1.39%	13	16.91%	13	11.37%	14	0.257	11	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	231	-0.91%		2	0.11%	3	5.68%	3	-8.45%	3	4.95%	6	12.67%	5	8.53%	9	0.453	7	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	486	-14.87%		15	-12.50%	15	-10.61%	15	-15.45%	12	3.99%	8	15.32%	11	10.94%	13	0.156	12	-	-
Investec Africa Fund	-	109	-3.90%		6	-4.36%	8	-0.39%	9	-13.37%	8	0.30%	14	13.72%	9	9.75%	12	-	-	-	-
Laurium Limpopo Africa Fund	-	240	-3.43%		5	-2.77%	4	5.45%	5	-8.69%	4	10.71%	1	13.07%	8	7.78%	5	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	280	-0.88%		1	1.75%	2	10.23%	1	0.12%	1	10.62%	2	10.49%	2	5.81%	1	1.511	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	453	-4.16%		8	-4.98%	10	-1.59%	10	-12.91%	7	2.64%	10	12.69%	6	7.81%	6	0.524	6	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	57	-4.76%		10	-9.79%	14	-2.80%	12	-13.53%	9	8.11%	4	15.82%	12	8.41%	8	0.660	3	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	80	-6.08%		13	-8.16%	13	-2.57%	11	-12.52%	6	4.25%	7	14.80%	10	9.64%	11	0.533	5	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	76	-2.89%		4	-4.01%	7	0.59%	8	-15.80%	13	-4.04%	15	10.33%	1	6.12%	2	-0.460	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	232	-5.44%		12	-5.48%	12	-3.15%	13	-21.21%	15	1.62%	12	13.05%	7	6.30%	3	0.290	10	-	-
3M USD Libor + 5%			0.22%			0.66%		1.11%		2.60%		2.72%		0.46%							
MSCI EFM Africa ex SA Index			-2.83%			-1.04%		4.97%		-8.41%		-0.57%		14.32%							
S&P Pan Africa ex-SA Net TR Index			-4.80%			-6.24%		1.71%		-20.73%		-2.19%		12.91%							
Standard Bank Africa Total Return Index			-3.55%			-9.11%		1.76%		-9.40%		0.09%		12.86%							

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.

