

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	1.28%		5	-4.00%	9	3.93%	6	-12.79%	8	5.13%		11	11.10%	3	6.05%	4	0.087	11	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	32	0.08%		13	-0.06%	2	7.69%	2	-2.87%	2	7.17%		6	12.00%	5	8.22%	8	0.347	5	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	357	0.26%		11	-7.06%	13	-3.25%	14	-16.71%	14	13.47%		3	16.02%	14	6.01%	3	0.495	3	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	4	-0.23%		15	-7.22%	14	5.37%	5	-13.90%	10	6.26%		8	16.83%	15	10.18%	13	0.273	7	-	-
Ashburton Africa Equity Opportunities Fund	MSCI EFM Africa ex SA Index	7	0.85%		9	-4.78%	10	3.72%	7	-14.72%	12	5.32%		10	15.77%	13	10.24%	14	0.156	9	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	230	-0.09%		14	-0.31%	3	5.59%	4	-6.64%	3	4.27%		13	12.64%	8	8.52%	10	-0.002	12	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	482	1.08%		6	-13.95%	15	-9.64%	15	-14.52%	11	6.38%		7	14.90%	11	10.67%	15	0.315	6	-	-
Investec Africa Fund	-	112	2.73%		2	-3.68%	8	2.32%	8	-10.16%	6	4.54%		12	12.62%	7	8.59%	11	-	-	-	-
Laurium Limpopo Africa Fund	-	242	1.04%		7	-2.24%	5	6.55%	3	-7.26%	4	13.55%		2	12.33%	6	7.13%	7	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	285	1.41%		4	1.28%	1	11.79%	1	1.26%	1	13.78%		1	9.45%	1	4.58%	1	1.301	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	460	1.48%		3	-0.65%	4	-0.13%	11	-12.03%	7	5.87%		9	11.83%	4	6.88%	6	0.268	8	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	59	4.94%		1	-2.32%	6	2.00%	9	-8.46%	5	11.39%		4	15.74%	12	8.30%	9	0.565	2	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	80	0.09%		12	-5.10%	11	-2.48%	13	-13.31%	9	7.49%		5	13.77%	10	8.66%	12	0.353	4	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	76	0.40%		10	-3.61%	7	0.99%	10	-15.63%	13	-1.79%		15	9.69%	2	5.38%	2	-0.770	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	234	0.89%		8	-6.60%	12	-2.29%	12	-20.17%	15	2.42%		14	13.02%	9	6.34%	5	0.100	10	-	-
3M USD Libor + 5%			0.20%			0.63%		1.31%		2.61%		2.63%			0.44%							
MSCI EFM Africa ex SA Index			2.30%			1.87%		7.38%		-6.68%		4.29%			12.67%							
S&P Pan Africa ex-SA Net TR Index			5.81%			0.35%		7.62%		-14.42%		1.02%			13.15%							
Standard Bank Africa Total Return Index			9.09%			2.73%		11.01%		-1.76%		5.05%			13.41%							

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.

