

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 FoFs	MSCI EFM Africa ex SA Index	4	1.06%		8	8.66%	11	-21.60%	13	-18.82%	12	-6.35%		12	17.31%	8	14.18%	10	-0.246	8	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	19	4.02%		1	15.25%	2	-11.15%	2	-8.24%	1	3.70%		3	14.83%	2	11.21%	3	1.178	2	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	304	-1.54%		12	11.22%	7	-13.11%	3	-18.36%	11	-3.44%		6	21.09%	16	14.97%	13	-0.330	10	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	0.42%		10	11.83%	6	-21.15%	12	-17.63%	10	-5.80%		10	19.45%	14	15.00%	14	-0.052	5	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	165	-1.43%		11	0.08%	15	-24.98%	16	-23.27%	16	-5.56%		9	15.50%	5	12.46%	5	-0.110	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	339	2.96%		2	4.98%	14	-21.12%	11	-17.60%	9	-5.96%		11	17.64%	10	14.90%	12	-0.365	11	-	-
Duet Africa Opportunities Fund	-	87	-1.65%		13	9.87%	8	-10.01%	1	-12.65%	5	-5.02%		8	15.33%	4	9.51%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	31	2.55%		3	14.52%	3	-15.00%	5	-8.77%	2	3.93%		2	17.81%	11	13.45%	9	0.481	3	-	-
Laurium Limpopo Africa Fund	-	203	1.47%		7	9.86%	9	-18.33%	9	-15.56%	7	-1.36%		4	15.99%	7	13.06%	8	-	-	-	-
Ninety One Africa Fund	-	92	-7.45%		16	-0.64%	16	-16.17%	7	-15.39%	6	-3.65%		7	13.50%	1	9.68%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	254	2.47%		4	12.72%	5	-14.42%	4	-10.55%	3	4.03%		1	15.96%	6	12.57%	6	1.575	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	412	-1.96%		15	8.19%	12	-23.88%	15	-19.01%	13	-6.41%		13	18.59%	12	15.21%	16	-0.241	7	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	61	1.78%		5	15.27%	1	-16.85%	8	-15.86%	8	-2.41%		5	20.31%	15	14.39%	11	0.268	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	43	1.48%		6	7.47%	13	-22.96%	14	-22.78%	15	-8.08%		14	18.72%	13	15.01%	15	-0.318	9	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	58	-1.68%		14	8.73%	10	-19.51%	10	-21.92%	14	-10.35%		16	14.97%	3	11.94%	4	-0.934	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	227	0.52%		9	13.68%	4	-15.37%	6	-11.19%	4	-9.62%		15	17.45%	9	12.99%	7	-0.414	12	-	-
3M USD Libor + 5%			0.03%			0.15%		0.55%		1.62%		2.01%			0.18%							
MSCI EFM Africa ex SA Index			0.83%			10.52%		-20.07%		-13.18%		-5.17%			17.95%							
MSCI EFM Africa Index			9.23%			25.02%		-23.70%		-23.79%		-7.21%			26.94%							
S&P Pan Africa ex-SA Net TR Index			3.14%			24.36%		-15.41%		-14.27%		-5.72%			21.07%							
Standard Bank Africa Total Return Index			7.57%			35.25%		-8.71%		-3.81%		2.15%			22.93%							

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.

