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	0.64%	7	4.75%	7	-21.09%	11	-16.25%	11	-7.10%	11	17.20%	8	14.18%	10	-0.101	6	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	19	1.29%	5	11.38%	2	-10.01%	2	-5.09%	1	2.88%	1	14.71%	3	11.21%	3	1.310	2	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	309	1.90%	3	5.63%	5	-11.46%	4	-9.35%	6	-4.93%	7	20.73%	16	14.97%	13	-0.419	11	-	-
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	1.35%	4	4.73%	8	-20.09%	10	-13.04%	8	-5.21%	8	19.48%	14	15.02%	15	0.244	5	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	162	-1.45%	12	-0.85%	15	-26.07%	16	-22.00%	16	-7.30%	12	15.27%	5	12.43%	5	-0.138	7	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	325	-1.09%	11	3.83%	11	-21.98%	13	-16.28%	12	-6.45%	10	17.64%	9	14.87%	12	-0.394	10	-	-
Duet Africa Opportunities Fund	-	87	0.11%	9	3.22%	12	-9.72%	1	-10.86%	7	-5.97%	9	15.17%	4	9.47%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	31	-1.68%	14	4.91%	6	-16.42%	8	-8.07%	4	1.79%	3	17.67%	10	13.41%	9	0.386	4	-	-
Laurium Limpopo Africa Fund	-	190	-1.91%	15	4.00%	10	-19.89%	9	-14.75%	10	-3.34%	5	15.83%	7	13.04%	8	-	-	-	-
Ninety One Africa Fund	-	93	0.97%	6	-4.55%	16	-15.36%	7	-13.57%	9	-4.42%	6	13.34%	1	9.68%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	253	0.38%	8	6.95%	4	-14.10%	6	-7.55%	3	2.61%	2	15.77%	6	12.57%	6	1.627	1	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	405	-1.56%	13	0.80%	13	-25.07%	15	-17.87%	13	-8.91%	14	18.11%	12	15.17%	16	-0.472	12	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	63	3.66%	2	11.86%	1	-13.81%	5	-8.26%	5	-1.07%	4	20.42%	15	14.41%	11	0.535	3	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	39	-0.96%	10	4.48%	9	-23.70%	14	-19.77%	14	-9.00%	15	18.66%	13	14.97%	13	-0.253	8	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	55	-2.70%	16	-0.65%	14	-21.68%	12	-20.45%	15	-12.41%	16	14.70%	2	11.91%	4	-1.020	13	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	246	5.82%	1	10.72%	3	-10.44%	3	-5.86%	2	-8.17%	13	17.83%	11	12.99%	7	-0.274	9	-	-
3M USD Libor + 5%			0.02%		0.08%		0.57%		1.44%		1.98%		0.20%							
MSCI EFM Africa ex SA Index			-0.03%		4.66%		-20.10%		-11.42%		-6.68%		17.68%							
MSCI EFM Africa Index			5.29%		17.55%		-19.67%		-17.54%		-7.61%		26.83%							
S&P Pan Africa ex-SA Net TR Index			5.38%		14.85%		-10.86%		-8.57%		-5.82%		21.03%							
Standard Bank Africa Total Return Index			5.53%		18.13%		-3.67%		1.63%		2.17%		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 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.

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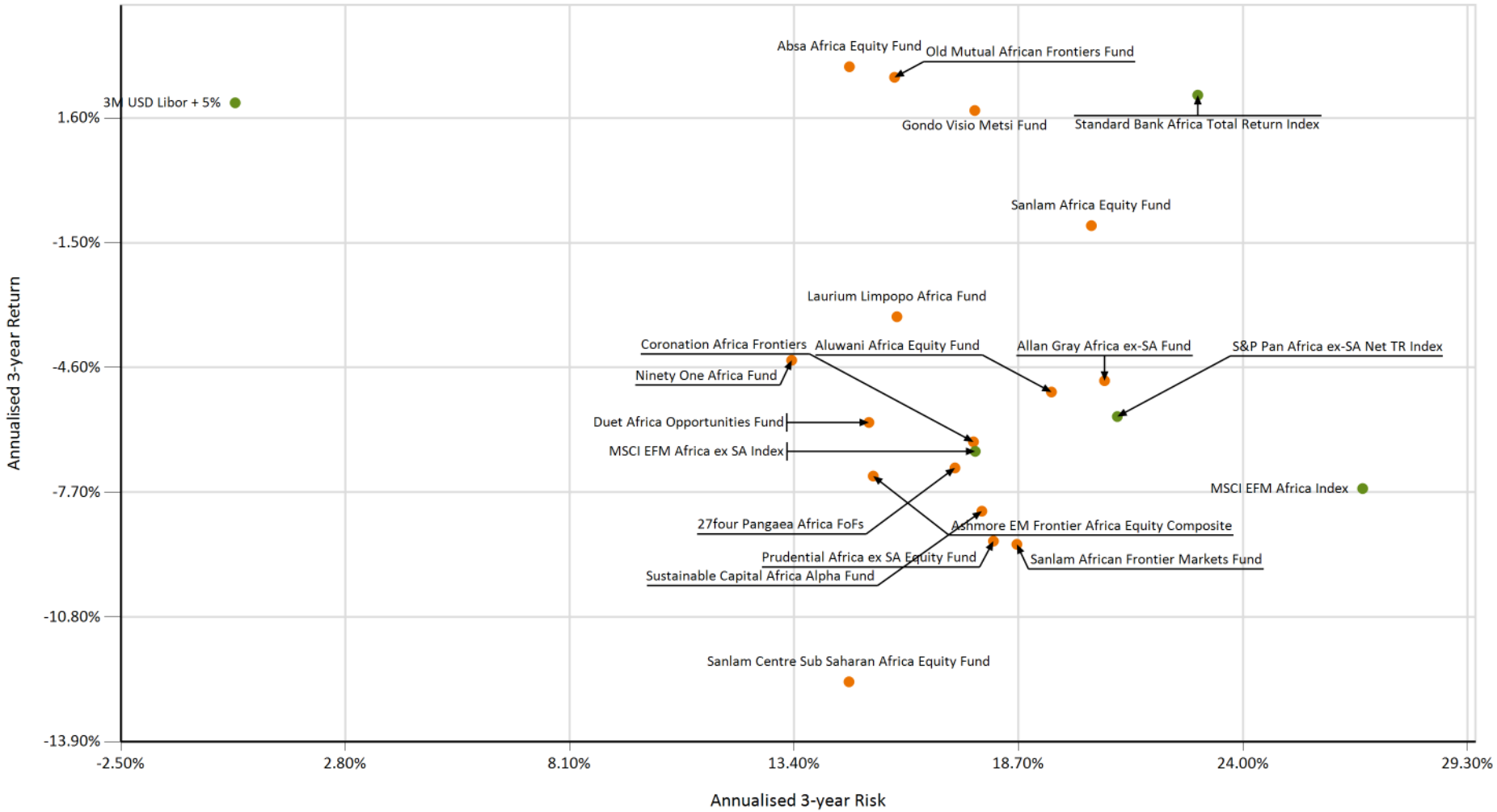
Absa Africa Equity Fund
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3M USD Libor + 5%
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Sanlam African Frontier Markets Fund
Sustainable Capital Africa Alpha Fund
Sanlam Centre Sub Saharan Africa Equity Fund
1.60%
-1.50%
-4.60%
-7.70%
-10.80%
-13.90%
Annualised 3-year Return
-2.50%
2.80%
8.10%
13.40%
18.70%
24.00%
29.30%
Annualised 3-year Risk