

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	2.42%		10	4.33%	6	-19.06%	11	-13.92%	10	-6.47%		10	17.28%	8	14.18%	10	-0.348	7	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	20	2.37%		11	7.86%	3	-7.87%	3	-2.60%	3	2.81%		2	14.70%	2	11.21%	3	0.949	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	311	0.72%		13	1.05%	10	-10.82%	6	-1.04%	2	-4.95%		7	20.73%	15	14.97%	13	-0.457	9	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	123	4.15%		7	1.35%	9	-22.87%	15	-18.51%	15	-6.54%		11	15.45%	5	12.43%	5	-0.304	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	315	0.79%		12	2.63%	8	-21.37%	13	-14.44%	11	-7.14%		12	17.53%	9	14.87%	12	-0.437	8	-	-
Duet Africa Opportunities Fund	-	90	2.58%		9	1.00%	11	-7.39%	2	-5.14%	5	-5.54%		8	15.24%	4	9.47%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	33	8.29%		1	9.19%	2	-9.49%	4	-2.67%	4	3.45%		1	18.19%	10	13.41%	9	0.525	3	-	-
Laurium Limpopo Africa Fund	-	195	3.82%		8	3.33%	7	-16.83%	9	-11.36%	9	-2.34%		5	15.99%	7	13.04%	8	-	-	-	-
Ninety One Africa Fund	-	98	5.72%		3	-1.21%	15	-10.52%	5	-8.48%	7	-3.14%		6	13.75%	1	9.68%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	244	-1.43%		15	0.36%	13	-16.18%	8	-10.60%	8	1.01%		3	15.77%	6	12.53%	6	0.740	2	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	424	4.65%		5	1.00%	11	-21.58%	14	-15.00%	13	-7.67%		13	18.35%	12	15.17%	15	-0.633	11	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	63	0.35%		14	5.87%	4	-13.51%	7	-6.68%	6	-2.18%		4	20.30%	14	14.41%	11	0.245	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	39	4.38%		6	4.91%	5	-20.36%	12	-14.83%	12	-8.77%		14	18.73%	13	14.97%	13	-0.477	10	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	57	4.74%		4	0.20%	14	-17.97%	10	-15.91%	14	-11.05%		15	15.06%	3	11.91%	4	-1.113	12	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	268	6.53%		2	13.32%	1	-4.59%	1	1.18%	1	-6.09%		9	18.30%	11	13.01%	7	-0.122	5	-	-
3M USD Libor + 5%			0.02%			0.07%		0.60%		1.27%		1.95%			0.21%							
MSCI EFM Africa ex SA Index			5.96%			6.81%		-15.34%		-8.04%		-4.68%			18.06%							
MSCI EFM Africa Index			-0.48%			14.46%		-20.05%		-10.93%		-8.80%			26.73%							
S&P Pan Africa ex-SA Net TR Index			3.01%			11.96%		-8.17%		-5.22%		-5.31%			21.10%							
Standard Bank Africa Total Return Index			5.21%			19.43%		1.35%		9.08%		2.87%			23.05%							

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.

