

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	0.26%		12	3.15%	10	-18.48%	12	-15.61%	13	-7.36%	13	17.17%	8	14.18%	10	-0.822	11	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	20	0.63%		11	3.08%	11	-7.24%	4	-4.63%	4	2.29%	2	14.68%	2	11.21%	3	0.679	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	310	4.93%		3	1.08%	12	-10.51%	6	-6.27%	6	-5.15%	8	21.02%	15	15.02%	13	-0.508	8	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	126	2.06%		6	6.04%	7	-21.47%	14	-17.63%	14	-5.16%	9	15.22%	3	12.29%	5	-0.352	6	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	320	0.79%		10	4.00%	9	-18.86%	13	-15.22%	12	-6.00%	10	17.58%	9	14.90%	12	-0.363	7	-	-
Duet Africa Opportunities Fund	-	94	6.37%		1	9.17%	4	-1.44%	1	-0.30%	3	-2.35%	4	15.63%	5	9.49%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	35	4.59%		4	15.45%	1	-3.51%	3	0.13%	2	4.87%	1	18.25%	11	13.44%	9	0.549	2	-	-
Laurium Limpopo Africa Fund	-	199	0.93%		9	5.06%	8	-15.84%	8	-12.69%	10	-3.40%	6	15.87%	7	13.04%	7	-	-	-	-
Ninety One Africa Fund	-	99	1.96%		7	6.73%	6	-9.66%	5	-5.86%	5	-3.54%	7	13.77%	1	9.64%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	248	-0.53%		15	-1.05%	13	-15.86%	9	-13.08%	11	0.57%	3	15.73%	6	12.53%	6	0.473	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	447	5.10%		2	10.42%	2	-17.25%	11	-10.90%	8	-6.77%	12	18.59%	12	15.17%	14	-0.776	9	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	60	0.17%		13	-3.98%	15	-17.24%	10	-12.49%	9	-3.10%	5	20.05%	14	14.33%	11	0.036	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	33	0.13%		14	-3.18%	14	-26.12%	15	-23.31%	15	-10.41%	15	18.88%	13	15.21%	15	-0.788	10	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	64	2.80%		5	9.69%	3	-14.09%	7	-10.74%	7	-9.50%	14	15.28%	4	11.93%	4	-1.066	12	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	258	1.28%		8	8.61%	5	-2.73%	2	0.25%	1	-6.51%	11	18.16%	10	13.04%	7	0.008	5	-	-
3M USD Libor + 5%			0.02%			0.06%		0.63%		0.96%		1.88%		0.24%							
MSCI EFM Africa ex SA Index			2.56%			8.54%		-13.28%		-7.80%		-3.25%		18.10%							
MSCI EFM Africa Index			0.77%			-0.56%		-20.12%		-12.70%		-7.57%		26.50%							
S&P Pan Africa ex-SA Net TR Index			0.74%			0.88%		-10.08%		-8.46%		-7.21%		21.07%							
Standard Bank Africa Total Return Index			2.65%			2.80%		-0.97%		4.56%		3.59%		23.15%							

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.

