

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	3.17%		10	8.11%	10	-12.04%	13	-12.04%	13	-5.92%	13	17.46%	8	14.18%	10	-0.937	10	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	15	3.99%		6	10.04%	8	1.43%	5	1.43%	5	3.22%	2	14.90%	2	11.21%	3	0.510	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	352	9.76%		2	20.03%	1	2.37%	3	2.37%	3	-3.39%	6	21.68%	15	15.02%	13	-0.578	7	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	132	3.25%		9	7.39%	11	-17.37%	14	-17.37%	14	-5.77%	12	15.05%	3	12.29%	5	-0.763	9	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	342	10.85%		1	16.29%	3	-6.39%	7	-6.39%	7	-4.07%	9	18.56%	11	14.90%	12	-0.222	5	-	-
Duet Africa Opportunities Fund	-	103	3.10%		11	13.94%	5	5.58%	2	5.58%	2	-1.99%	5	15.70%	5	9.49%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	37	3.65%		7	10.66%	7	2.10%	4	2.10%	4	4.61%	1	18.18%	9	13.44%	9	0.475	2	-	-
Laurium Limpopo Africa Fund	-	207	3.43%		8	6.14%	12	-11.50%	11	-11.50%	11	-3.41%	7	15.89%	6	13.04%	7	-	-	-	-
Ninety One Africa Fund	-	100	1.23%		14	4.41%	14	-7.49%	9	-7.49%	9	-4.30%	10	13.61%	1	9.64%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	290	6.45%		3	9.82%	9	-7.11%	8	-7.11%	8	2.35%	3	16.18%	7	12.53%	6	0.395	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	496	5.80%		5	16.63%	2	-8.17%	10	-8.17%	10	-4.02%	8	19.13%	13	15.17%	15	-0.607	8	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	69	6.13%		4	15.64%	4	-4.46%	6	-4.46%	6	-4.67%	11	19.17%	14	14.33%	11	-0.377	6	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	32	-2.18%		15	3.65%	15	-23.53%	15	-23.53%	15	-13.04%	15	18.24%	10	15.15%	14	-1.488	12	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	65	1.77%		13	5.72%	13	-11.65%	12	-11.65%	12	-9.36%	14	15.29%	4	11.93%	4	-1.279	11	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	300	2.20%		12	13.68%	6	9.18%	1	9.18%	1	-1.75%	4	19.05%	12	13.06%	8	0.222	4	-	-
3M USD Libor + 5%			0.02%			0.06%		0.67%		0.67%		1.81%		0.26%							
MSCI EFM Africa ex SA Index			3.31%			12.58%		-4.80%		-4.80%		-1.12%		18.52%							
MSCI EFM Africa Index			9.11%			21.11%		-4.00%		-4.00%		-6.73%		26.85%							
S&P Pan Africa ex-SA Net TR Index			4.31%			10.79%		-1.11%		-1.11%		-4.80%		21.41%							
Standard Bank Africa Total Return Index			8.66%			20.71%		16.46%		16.46%		6.83%		23.90%							

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.

