

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	2.78%		8	10.83%	8	2.78%	8	-11.27%	13	-7.81%	13	16.63%	8	14.18%	10	-1.205	11	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	15	0.91%		12	10.34%	9	0.91%	12	2.61%	5	1.47%	2	14.50%	3	11.21%	3	0.416	2	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	385	9.71%		1	25.50%	1	9.71%	1	5.25%	4	-4.52%	6	20.92%	15	15.02%	13	-0.566	8	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	134	2.71%		9	8.07%	12	2.71%	9	-14.85%	14	-6.96%	12	14.57%	4	12.29%	5	-0.791	10	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	331	2.85%		7	18.66%	2	2.85%	7	-3.26%	7	-5.22%	9	18.21%	11	14.90%	12	-0.292	5	-	-
Duet Africa Opportunities Fund	-	105	2.71%		9	10.02%	10	2.71%	9	7.02%	3	-5.56%	11	13.11%	1	9.49%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	39	7.57%		2	13.82%	6	7.57%	2	9.17%	2	4.81%	1	18.26%	12	13.44%	9	0.491	1	-	-
Laurium Limpopo Africa Fund	-	215	3.99%		5	9.35%	11	3.99%	5	-8.30%	12	-4.02%	5	15.66%	7	13.04%	7	-	-	-	-
Ninety One Africa Fund	-	104	3.98%		6	6.48%	13	3.98%	6	-4.79%	9	-5.02%	8	13.27%	2	9.64%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	295	2.26%		11	12.90%	7	2.26%	11	-7.44%	11	0.58%	3	15.61%	6	12.53%	6	0.306	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	521	5.13%		3	16.67%	4	5.13%	3	-4.24%	8	-4.83%	7	18.81%	13	15.17%	15	-0.540	7	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	70	0.57%		13	16.11%	5	0.57%	13	-2.97%	6	-5.41%	10	19.08%	14	14.33%	11	-0.342	6	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	28	-1.37%		15	2.09%	15	-1.37%	15	-25.08%	15	-14.40%	15	18.05%	9	15.11%	14	-1.518	12	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	S&P Africa Frontier	54	-0.41%		14	2.96%	14	-0.41%	14	-6.34%	10	-9.72%	14	14.93%	5	11.34%	4	-0.589	9	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	300	4.23%		4	16.99%	3	4.23%	4	10.88%	1	-3.74%	4	18.13%	10	13.06%	8	0.183	4	-	-
3M USD Libor + 5%			0.02%			0.06%		0.02%		0.53%		1.76%		0.27%							
MSCI EFM Africa ex SA Index			2.63%			12.66%		2.63%		-4.14%		-2.21%		18.25%							
MSCI EFM Africa Index			2.70%			23.42%		2.70%		6.77%		-6.85%		26.84%							
S&P Africa Frontier			3.26%			13.71%		3.26%		-1.13%		-7.04%		17.90%							
S&P Pan Africa ex-SA Net TR Index			0.12%			10.11%		0.12%		-0.27%		-6.37%		21.17%							
Standard Bank Africa Total Return Index			-1.80%			15.48%		-1.80%		17.06%		5.28%		23.92%							

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.

