

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	0.22%		8	6.26%	10	3.00%	10	-2.80%	13	-7.62%	13	16.63%	8	14.19%	10	-1.145	11	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	14	3.19%		5	8.28%	8	4.13%	6	12.37%	4	2.37%	2	14.60%	4	11.21%	3	0.520	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	399	3.50%		4	24.63%	1	13.55%	1	13.78%	3	-3.51%	6	21.03%	15	15.02%	13	-0.630	8	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	134	1.31%		7	7.09%	9	3.75%	7	-8.40%	15	-7.21%	12	14.52%	3	12.29%	5	-0.835	10	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	359	8.54%		1	23.74%	2	11.63%	2	9.82%	7	-2.94%	5	18.90%	13	14.90%	12	-0.148	6	-	-
Duet Africa Opportunities Fund	-	101	-2.81%		16	2.92%	13	-0.18%	14	9.87%	6	-5.48%	10	13.09%	1	9.47%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	40	-0.34%		9	11.12%	4	7.20%	4	16.44%	2	3.90%	1	18.24%	10	13.43%	9	0.398	2	-	-
Laurium Limpopo Africa Fund	-	216	1.40%		6	8.74%	6	5.13%	5	-1.55%	11	-4.22%	8	15.62%	7	13.04%	8	-	-	-	-
Ninety One Africa Fund	-	102	-2.13%		12	3.02%	12	1.77%	13	-1.89%	12	-5.85%	11	13.30%	2	9.59%	2	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	297	-0.46%		10	8.36%	7	1.79%	12	-1.33%	10	0.40%	3	15.61%	6	12.52%	6	0.285	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	510	-2.20%		13	8.78%	5	2.82%	11	1.40%	8	-5.42%	9	18.84%	12	15.15%	15	-0.664	9	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	74	6.73%		2	13.92%	3	7.34%	3	11.55%	5	-3.61%	7	19.50%	14	14.33%	11	-0.120	5	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	29	4.85%		3	1.16%	14	3.41%	8	-14.07%	16	-13.20%	15	18.36%	11	15.11%	14	-1.240	12	-	-
Sanlam Centre Africa Equity Fund v	MSCI EFM Africa ex SA Index	63	-2.70%		14	-0.99%	16	-2.71%	15	-5.67%	14	-	-	-	-	-	-	-	-	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	S&P Africa Frontier	52	-2.79%		15	-0.83%	15	-3.19%	16	0.35%	9	-10.06%	14	14.97%	5	11.35%	4	-0.402	7	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	300	-0.87%		11	5.60%	11	3.32%	9	22.50%	1	-2.80%	4	18.01%	9	13.02%	7	0.246	4	-	-
3M USD Libor + 5%			0.01%			0.05%		0.03%		0.41%		1.72%		0.28%							
MSCI EFM Africa ex SA Index			-1.17%			4.79%		1.43%		0.70%		-2.23%		18.25%							
MSCI EFM Africa Index			2.51%			14.87%		5.28%		24.51%		-5.97%		26.88%							
S&P Africa Frontier			-5.00%			1.76%		-1.91%		4.90%		-8.37%		18.09%							
S&P Pan Africa ex-SA Net TR Index			-2.12%			2.22%		-2.00%		7.80%		-6.15%		21.14%							
Standard Bank Africa Total Return Index			5.00%			12.04%		3.11%		36.73%		7.59%		24.00%							

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.

