

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	-2.70%		12	0.22%	11	0.22%	11	22.19%	10	-8.91%		11	16.63%	7	14.16%	9	-1.088	12	-	-
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	14	-2.43%		10	1.60%	6	1.60%	6	33.67%	6	0.03%		2	14.45%	3	11.21%	2	0.438	1	-	-
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	419	5.25%		2	19.51%	1	19.51%	1	56.60%	1	-1.78%		4	21.26%	14	15.03%	12	-0.388	7	-	-
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	130	-3.17%		13	0.46%	9	0.46%	9	10.72%	15	-9.66%		12	14.23%	2	12.30%	4	-1.020	11	-	-
Coronation Africa Frontiers	3M USD Libor + 5%	381	6.32%		1	18.68%	2	18.68%	2	47.86%	3	-2.27%		5	19.10%	12	14.90%	11	-0.106	6	-	-
Duet Africa Opportunities Fund	-	101	-0.51%		7	-0.69%	12	-0.69%	12	27.89%	8	-5.11%		8	13.07%	1	9.49%	1	-	-	-	-
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	37	-5.29%		15	1.53%	7	1.53%	7	39.65%	5	0.58%		1	18.38%	9	13.56%	8	0.056	5	-	-
Laurium Limpopo Africa Fund	-	212	-3.91%		14	1.02%	8	1.02%	8	20.27%	12	-6.40%		9	15.64%	6	13.08%	7	-	-	-	-
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	299	-2.63%		11	-0.88%	14	-0.88%	14	21.27%	11	-1.63%		3	15.56%	5	12.51%	5	0.237	3	-	-
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	497	-2.40%		9	0.35%	10	0.35%	10	30.96%	7	-6.85%		10	18.82%	11	15.10%	13	-0.628	9	-	-
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	76	1.97%		5	9.45%	3	9.45%	3	44.97%	4	-3.27%		7	19.53%	13	14.33%	10	0.071	4	-	-
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	30	4.54%		3	8.11%	4	8.11%	4	15.33%	14	-12.41%		14	18.57%	10	15.11%	14	-0.860	10	-	-
Sanlam Centre Africa Equity Fund v	MSCI EFM Africa ex SA Index	64	0.82%		6	-1.91%	15	-1.91%	15	17.06%	13	-		-	-	-	-	-	-	-	-	-
Sanlam Centre Sub Saharan Africa Equity Fund	S&P Africa Frontier	54	2.45%		4	-0.82%	13	-0.82%	13	23.92%	9	-10.06%		13	14.97%	4	11.35%	3	-0.412	8	-	-
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	290	-0.83%		8	2.46%	5	2.46%	5	50.25%	2	-2.53%		6	17.99%	8	13.04%	6	0.391	2	-	-
3M USD Libor + 5%			0.02%			0.05%		0.05%		0.33%		1.66%			0.29%							
MSCI EFM Africa ex SA Index			-2.98%			-1.60%		-1.60%		29.54%		-3.86%			18.28%							
MSCI EFM Africa Index			5.21%			10.76%		10.76%		74.24%		-2.46%			26.85%							
S&P Africa Frontier			0.23%			-1.68%		-1.68%		33.31%		-8.31%			18.10%							
S&P Pan Africa ex-SA Net TR Index			-2.21%			-4.17%		-4.17%		39.32%		-7.39%			21.13%							
Standard Bank Africa Total Return Index			-3.99%			-1.00%		-1.00%		70.82%		5.18%			24.14%							

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.

