

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 FoF #	MSCI EFM Africa ex SA Index	9	-0.72%		14	-3.39%	11	0.41%	7	-6.83%	8	3.68%		11	11.08%	3	6.09%	3	0.097	9	-	-	
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	28	1.42%		7	-1.51%	6	5.62%	2	1.45%	2	5.83%		7	12.22%	6	8.36%	8	0.374	5	-	-	
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	343	6.65%		1	-9.70%	14	-12.64%	14	-18.48%	14	10.31%		3	17.59%	14	7.84%	7	0.470	2	-	-	
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	2.60%		4	-1.07%	4	4.24%	3	-4.89%	7	6.11%		6	17.00%	13	10.27%	13	0.422	4	-	-	
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	225	0.14%		13	-3.04%	10	2.38%	5	-2.29%	5	3.03%		12	12.77%	9	8.59%	11	0.031	10	-	-	
Coronation Africa Frontiers	3M USD Libor + 5%	473	2.38%		5	-1.70%	7	-11.18%	13	-12.49%	13	4.71%		8	15.07%	11	10.65%	14	0.227	8	-	-	
Investec Africa Fund	-	110	0.82%		10	-0.52%	2	1.79%	6	-0.48%	3	3.91%		10	12.64%	8	8.57%	10	-	-	-	-	
Laurium Limpopo Africa Fund	-	234	0.53%		12	-2.47%	9	3.92%	4	-1.15%	4	11.06%		2	12.53%	7	7.19%	6	-	-	-	-	
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	279	0.85%		9	-1.16%	5	10.45%	1	6.14%	1	12.40%		1	9.66%	1	4.76%	1	1.357	1	-	-	
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	457	1.27%		8	-0.59%	3	-0.72%	9	-4.12%	6	4.65%		9	11.99%	5	6.94%	5	0.350	7	-	-	
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	51	1.78%		6	-4.53%	12	-2.63%	10	-7.78%	9	8.45%		4	16.14%	12	8.47%	9	0.460	3	-	-	
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	71	4.56%		2	-2.00%	8	-4.43%	12	-10.22%	10	6.29%		5	14.32%	10	8.85%	12	0.374	6	-	-	
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	72	0.54%		11	-4.86%	13	-3.92%	11	-11.28%	12	-3.16%		14	9.80%	2	5.57%	2	-0.751	12	-	-	
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	242	2.95%		3	1.86%	1	-0.47%	8	-10.34%	11	-0.49%		13	11.21%	4	6.21%	4	-0.106	11	-	-	
3M USD Libor + 5%			0.18%			0.57%		1.89%		2.57%		2.33%			0.33%								
MSCI EFM Africa ex SA Index			0.02%			0.03%		7.41%		1.79%		2.79%			12.64%								
S&P Pan Africa ex-SA Net TR Index			0.79%			-1.04%		6.50%		-7.86%		0.61%			12.90%								
Standard Bank Africa Total Return Index			-1.32%			-3.38%		7.26%		1.68%		2.86%			12.74%								

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.



