

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	4	-22.59%		13	-27.89%	13	-27.89%	13	-28.32%	10	-5.52%		14	17.63%	10	14.18%	10	-0.403	12	-	-	
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	17	-16.76%		3	-24.17%	5	-24.17%	5	-19.36%	2	5.14%		1	14.98%	3	11.06%	3	0.980	2	-	-	
Allan Gray Africa ex-SA Fund	Standard Bank Africa Total Return Index	278	-23.53%		15	-21.88%	3	-21.88%	3	-31.78%	14	0.34%		5	22.87%	16	14.98%	13	0.456	4	-	-	
Aluwani Africa Equity Fund	MSCI EFM Africa ex SA Index	1	-23.23%		14	-29.49%	15	-29.49%	15	-31.66%	13	-2.01%		7	20.66%	15	15.00%	14	0.199	5	-	-	
Ashmore EM Frontier Africa Equity Composite	MSCI EFM Africa ex SA Index	173	-19.89%		6	-25.04%	7	-25.04%	7	-23.49%	6	-2.82%		10	15.82%	5	12.51%	5	-0.001	7	-	-	
Coronation Africa Frontiers	3M USD Libor + 5%	355	-21.04%		9	-24.86%	6	-24.86%	6	-32.46%	16	-2.77%		9	18.49%	11	14.90%	12	-0.164	8	-	-	
Duet Africa Opportunities Fund	-	80	-14.60%		2	-18.09%	2	-18.09%	2	-21.82%	5	-5.39%		13	15.42%	4	9.54%	2	-	-	-	-	
Gondo Visio Metsi Fund v	MSCI EFM Africa Index	28	-20.96%		8	-25.71%	10	-25.71%	10	-21.07%	4	2.80%		3	17.50%	9	13.41%	9	0.754	3	-	-	
Investec Africa Fund	-	93	-12.08%		1	-15.63%	1	-15.63%	1	-17.99%	1	-0.89%		6	12.87%	1	9.06%	1	-	-	-	-	
Laurium Limpopo Africa Fund	-	184	-21.34%		10	-25.67%	9	-25.67%	9	-24.86%	7	1.44%		4	16.79%	8	13.06%	8	-	-	-	-	
Old Mutual African Frontiers Fund	MSCI EFM Africa ex SA Index	233	-20.77%		7	-24.08%	4	-24.08%	4	-19.65%	3	3.52%		2	15.90%	6	12.57%	6	1.009	1	-	-	
Prudential Africa ex SA Equity Fund	MSCI EFM Africa ex SA Index	381	-24.43%		16	-29.64%	16	-29.64%	16	-25.62%	8	-4.50%		11	18.94%	12	15.24%	16	-0.236	11	-	-	
Sanlam Africa Equity Fund	MSCI EFM Africa ex SA Index	49	-21.54%		11	-27.86%	12	-27.86%	12	-28.70%	11	-2.02%		8	20.48%	14	14.39%	11	0.135	6	-	-	
Sanlam African Frontier Markets Fund	MSCI EFM Africa ex SA Index	55	-22.11%		12	-28.32%	14	-28.32%	14	-31.81%	15	-5.18%		12	19.54%	13	15.01%	15	-0.185	9	-	-	
Sanlam Centre Sub Saharan Africa Equity Fund	MSCI EFM Africa ex SA Index	55	-18.76%		4	-25.97%	11	-25.97%	11	-30.78%	12	-9.75%		15	14.97%	2	11.99%	4	-1.134	13	-	-	
Sustainable Capital Africa Alpha Fund v	S&P Pan Africa ex-SA Net TR Index	182	-19.15%		5	-25.55%	8	-25.55%	8	-27.03%	9	-11.70%		16	16.53%	7	12.99%	7	-0.200	10	-	-	
3M USD Libor + 5%			0.10%			0.40%		0.40%		2.10%		2.06%			0.15%								
MSCI EFM Africa ex SA Index			-24.58%			-27.68%		-27.68%		-19.98%		-3.36%			18.61%								
MSCI EFM Africa Index			-24.82%			-38.97%		-38.97%		-35.32%		-12.51%			25.55%								
S&P Pan Africa ex-SA Net TR Index			-24.33%			-31.98%		-31.98%		-30.81%		-10.10%			19.15%								
Standard Bank Africa Total Return Index			-23.15%			-32.51%		-32.51%		-26.94%		-6.41%			19.26%								

Should you need any additional data or related analysis, please contact Fran Troskie from RisCura on [ftroskie@riscura.com](mailto: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.

