

20 May 2015



### **Atria Africa Funds Exceed Investment Objectives**

Following the launch of Atria Africa's Income and Franchise Funds in 2013 and its Trade Finance Fund in 2014, Atria's funds have reached two and one year track records respectively, in every case exceeding their investment objectives.

In the current global low interest rate environment with investors searching for yield, the Atria Africa Income Fund returned 19.68% over the two years from inception to 28 February 2015; the Atria Africa Trade Finance Fund returned 14.33% since inception to 30 April 2015.

Both funds have produced a return significantly higher than their investment objectives and inflation, measured as US CPI, which was 1.22% over the period. In particular, the Atria Africa Trade Finance Fund, which uses the rolling 3 year Treasury Bills plus 5% as its benchmark, outperformed by 5.91%.

The Atria Africa Franchise Fund, which invests in Sub-Saharan African equities (ex-South Africa), returned 2.7% over the two years from inception to February 2015, compared to a 15.8% fall in the MSCI FM Africa Index over the same period.

The Africa Franchise Fund seeks to leverage the manager's skill set to identify businesses which possess key attributes which enable them to generate a sustainable real return. In an increasingly uncertain global investment landscape the manager is dedicated to uphold its principles of preserving capital through focusing on businesses that demonstrate an ability to generate sustainable returns on capital above their cost of capital.

Grant Flanagan, Managing Director and CIO of Atria Africa, commented.

*"It is pleasing to see the benefits of our philosophy and process reflected in the performance of our funds which have produced solid investment returns, albeit that, as evidenced by the fall in the MSCI FM Africa Index, this has been a difficult period for equities in many African markets.*

*"We believe that being based on the ground and specialising in a focused opportunity set around urbanisation, the growth of the middle class and rising disposable income will allow us to continue to produce positive returns on a real and relative basis."*

Ends

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**Notes to Editors**

Atria Africa is a specialist asset management firm, focused on Sub-Saharan Africa. Atria was founded in 2012 and has an investment team of nine, based primarily in Mauritius and Zimbabwe.

For further information visit [www.atria-africa.com](http://www.atria-africa.com)