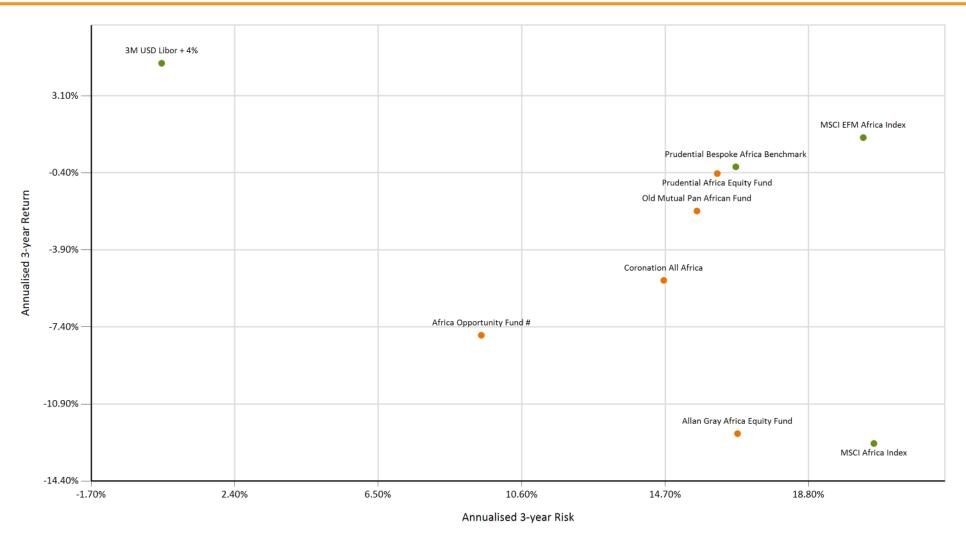
Miseview - Full-Agricu														,=0 , ag								
Product*	Benchmark	Market Value (USD'm)		Month		#	Quarter	#	Year-to-date	#	1-year	#	Annual	ised 3-year	;	‡ Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio
Africa Opportunity Fund #	MSCI Africa Index	38	-1.34%			4	-3.49%	3	1.37%	4	-3.25%	1	-7.78%			9.45%	1	6.57%	1	0.164	1	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	160	-2.72%			5	-10.86%	5	-4.97%	5	-23.29%	5	-12.25%		!	5 16.77%	5	10.72%	5	-0.805	5	-
Coronation All Africa	3M USD Libor + 4%	67	2.69%			3	-4.53%	4	4.96%	3	-12.15%	4	-5.29%		:	3 14.66%	2	8.61%	2	-0.603	4	-
Old Mutual Pan African Fund	MSCI EFM Africa Index	44	7.04%			1	2.07%	1	13.01%	1	-8.99%	3	-2.13%		:	2 15.61%	3	8.82%	3	-0.496	3	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	26	5.07%			2	0.31%	2	10.24%	2	-7.00%	2	-0.43%			l 16.19%	4	9.13%	4	-0.215	2	-
3M USD Libor + 4%			0.39%				1.17%		2.65%		4.50%		4.58%			0.31%						
MSCI Africa Index			2.42%				-16.73%		-16.12%		-34.75%		-12.70%			20.67%						
MSCI EFM Africa Index			8.21%				4.78%		22.19%		-3.77%		1.20%			20.36%						
Prudential Bespoke Africa Benchmark			5.82%				0.62%		13.98%		-4.24%		-0.13%			16.72%						

| Should you need any additional data or related analysis, please contact Fran Troskie from | RisCura on ftroskie@riscura.com or +27 21 673 6999.

<sup>\*</sup> These products invest in companies either listed on African markets, or generating more than 50% of their revenues on the continent. These products include some exposure to South Africa. Performance is in US Dollars and gross of fees. # Manager unable to provide gross returns. v GIPS compliant.

<sup>-</sup> No data available.

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