

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#	
Africa Opportunity Fund #	MSCI Africa Index	46	-3.00%		1	-0.70%	2	-4.06%	2	-14.15%	2	-6.88%	2	15.05%	1	9.44%	2	-0.081	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	227	-5.32%		2	1.20%	1	-2.64%	1	-11.66%	1	9.29%	1	17.61%	2	9.36%	1	0.623	1	-	-
MSCI Africa Index			-12.10%			-11.50%		-18.85%		-17.52%		-6.22%		21.23%							
MSCI EFM Africa Index			-7.80%			-4.88%		-8.67%		-10.20%		-1.95%		19.46%							

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 include some exposure to South Africa. Performance is in US Dollars and gross of fees. # Manager unable to provide gross returns.
 v GIPS compliant.
 - No data available.

