

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	26	-3.70%		2	-6.35%	1	-10.15%	1	-12.23%	1	-10.94%		2	15.89%	1	9.96%	1	0.005	2	-	-	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	186	4.77%		1	-17.41%	2	-19.60%	2	-22.81%	2	-1.94%		1	23.81%	2	17.55%	2	0.566	1	-	-	
MSCI Africa Index			2.10%			-15.12%		-31.12%		-28.12%		-13.05%			26.08%								
MSCI EFM Africa Index			-1.88%			-17.40%		-32.95%		-29.07%		-12.00%			26.32%								

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.

