

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	76	3.81%		1	7.57%	4	9.08%	2	29.53%	4	7.93%		2	10.00%	1	3.73%	1	0.195	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	304	1.57%		3	20.72%	1	11.91%	1	72.06%	1	8.87%		1	18.40%	4	9.87%	4	0.167	3	-	-
Coronation All Africa	3M USD Libor + 4%	85	1.79%		2	13.61%	3	7.63%	3	38.84%	2	3.97%		4	16.31%	3	9.65%	3	0.118	4	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	24	-0.22%		4	15.19%	2	5.36%	4	33.81%	3	7.07%		3	16.27%	2	8.19%	2	0.920	1	-	-
3M USD Libor + 4%			0.15%			0.44%		0.30%		1.43%		3.34%			0.45%							
MSCI Africa Index			-0.34%			10.85%		2.65%		29.94%		2.24%			20.68%							
MSCI EFM Africa Index			-0.33%			10.99%		2.73%		33.04%		4.82%			20.82%							
Prudential Bespoke Africa Benchmark			-1.06%			10.76%		3.03%		24.78%		4.77%			16.49%							

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.

