

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	0.10%		2	9.19%	3	9.19%	3	25.78%	4	8.83%	2	9.85%	1	3.64%	1	0.303	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	301	-1.06%		3	10.72%	1	10.72%	1	65.44%	1	10.10%	1	18.19%	4	9.76%	4	0.292	3	-	-
Coronation All Africa	3M USD Libor + 4%	86	1.95%		1	9.73%	2	9.73%	2	43.40%	2	5.41%	4	16.26%	3	9.70%	3	0.206	4	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	22	-2.28%		4	2.96%	4	2.96%	4	30.45%	3	7.41%	3	16.21%	2	8.14%	2	0.963	1	-	-
3M USD Libor + 4%			0.19%			0.49%		0.49%		1.52%		3.28%									0.45%
MSCI Africa Index			-6.22%			-3.74%		-3.74%		23.08%		0.78%									20.98%
MSCI EFM Africa Index			-5.75%			-3.18%		-3.18%		25.71%		3.26%									21.10%
Prudential Bespoke Africa Benchmark			-2.74%			0.20%		0.20%		21.93%		4.98%									16.44%

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.

