

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	67	1.82%		2	-7.25%	4	-3.25%	4	4.31%	4	3.68%		4	11.33%	1	5.92%	1	0.087	4	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	293	0.42%		4	-2.72%	1	10.04%	1	25.52%	1	13.69%		1	17.52%	4	9.32%	4	0.465	2	-	-
Coronation All Africa	3M USD Libor + 4%	78	0.57%		3	-5.87%	3	1.23%	2	14.98%	2	6.75%		2	15.17%	2	8.78%	3	0.306	3	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	20	2.88%		1	-5.77%	2	-2.31%	3	13.22%	3	6.74%		3	16.07%	3	8.28%	2	1.052	1	-	-
3M USD Libor + 4%			0.20%			0.59%		1.29%		1.90%		3.06%			0.44%							
MSCI Africa Index			4.39%			-6.77%		-11.57%		1.74%		0.49%			20.69%							
MSCI EFM Africa Index			4.44%			-6.41%		-10.36%		4.13%		3.02%			20.76%							
Prudential Bespoke Africa Benchmark			3.27%			-6.38%		-6.03%		5.46%		4.09%			16.40%							

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.

