

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	60	-4.63%		2	-10.27%	2	-13.19%	3	-13.28%	4	1.68%	4	11.75%	1	6.32%	1	0.256	4	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	256	-5.72%		3	-11.99%	3	-3.15%	1	10.84%	1	12.60%	1	17.68%	4	9.36%	4	0.681	2	-	-
Coronation All Africa	3M USD Libor + 4%	71	-4.00%		1	-8.71%	1	-7.58%	2	2.81%	2	6.27%	2	15.27%	2	8.84%	3	0.286	3	-	-
Prudential Africa Equity Fund	Prudential Bespoke Africa Benchmark	16	-7.83%		4	-14.73%	4	-16.70%	4	-4.81%	3	2.58%	3	16.33%	3	8.70%	2	0.910	1	-	-
3M USD Libor + 4%			0.21%			0.61%		1.91%		2.17%		2.90%		0.43%							
MSCI Africa Index			-10.41%			-21.26%		-30.37%		-18.68%		-4.60%		21.35%							
MSCI EFM Africa Index			-10.27%			-20.52%		-28.75%		-16.66%		-2.19%		21.44%							
Prudential Bespoke Africa Benchmark			-7.55%			-14.17%		-19.34%		-9.60%		0.36%		16.58%							

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.

