

Product*	Benchmark	Market Value (USD'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#		
Absa Africa Equity Fund v	MSCI EFM Africa ex SA Index	35	1.37%		2	1.13%	1	1.37%	2	-8.95%	1	6.45%		2	12.73%	1	8.21%	2	0.212	2	-	-
Africa Opportunity Fund #	MSCI Africa Index	51	0.89%		3	-15.19%	3	0.89%	3	-29.94%	3	-2.81%		3	13.75%	2	9.17%	3	-0.574	3	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	257	2.13%		1	0.46%	2	2.13%	1	-13.93%	2	20.08%		1	15.53%	3	6.87%	1	0.324	1	-	-
MSCI Africa Index			11.29%			18.94%		11.29%		-19.59%		8.57%			21.43%							
MSCI EFM Africa ex SA Index			3.15%			1.90%		3.15%		-15.36%		4.21%			14.63%							
MSCI EFM Africa Index			11.39%			19.27%		11.39%		-17.55%		11.31%			21.45%							

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.

