

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	55	7.61%		1	4.69%	1	8.57%	1	-27.37%	2	-1.22%	2	14.38%	1	9.17%	2	-0.393	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	261	1.33%		2	1.00%	2	3.49%	2	-14.13%	1	18.74%	1	15.42%	2	6.87%	1	0.351	1	-	-
MSCI Africa Index			-4.63%			5.30%		6.15%		-23.05%		6.68%		21.65%							
MSCI EFM Africa Index			-4.62%			5.44%		6.24%		-21.10%		9.35%		21.69%							

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.

