

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	52	-5.03%		3	-14.33%	3	-15.42%	3	-46.14%	3	-9.91%	3	17.37%	3	8.29%	3	-0.547	3	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	268	2.80%		1	8.64%	1	218.35%	1	39.29%	1	36.64%	1	1.60%	1	0.00%	1	32.879	1	-	-
MSCI Africa Index			-2.04%			-5.98%		15.96%		-21.87%		3.94%		20.43%							
MSCI EFM Africa Index			-1.61%			-4.77%		-3.62%		-17.75%		-21.08%		3.27%							

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.

