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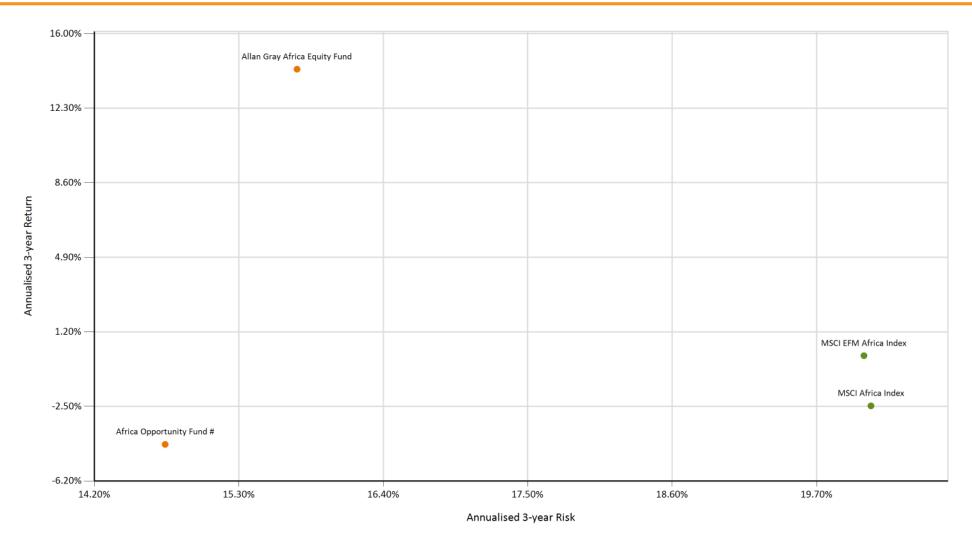
Product*	Benchmark	Market Value (USD'm)		Month	1	Qua	ırter	#	Year-to-date	#	1-year	#	Annualis	sed 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Rati	io #
Africa Opportunity Fund #	MSCI Africa Index	52	2.66%			1 -0.2	27%	1	0.62%	1	-24.11%	2	-4.38%		2	14.74%	1	9.44%	2	-0.132	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	250	1.77%			2 -12.	70%	2	-7.80%	2	-20.70%	1	14.23%		1	15.74%	2	7.64%	1	0.726	1	-	-
MSCI Africa Index			5.73%			-8.2	27%		1.81%		-14.32%		-2.47%			20.11%							
MSCI EFM Africa Index			5.92%			-7.8	31%		3.47%		-11.94%		0.02%			20.06%							

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.

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