

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	27	5.70%		2	-5.67%	1	-6.70%	1	-10.17%	1	-9.19%		2	15.89%	1	10.00%	1	0.078	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	178	8.56%		1	-25.37%	2	-23.26%	2	-31.76%	2	-0.12%		1	24.45%	2	17.55%	2	0.586	1	-	-
MSCI Africa Index			10.40%			-26.93%		-32.54%		-34.43%		-12.92%			26.10%							
MSCI EFM Africa Index			11.98%			-25.99%		-31.66%		-32.56%		-10.65%			26.39%							

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.

