

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	19	0.60%		1	-4.01%	2	-9.94%	1	-9.70%	2	-14.80%	2	14.01%	1	10.02%	1	-0.274	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	194	0.09%		2	4.16%	1	-16.25%	2	-5.24%	1	-5.96%	1	22.76%	2	17.55%	2	0.128	1	-	-
MSCI Africa Index			-0.60%			14.30%		-21.28%		-13.17%		-11.06%		26.47%							
MSCI EFM Africa Index			-0.48%			14.46%		-20.05%		-10.93%		-8.80%		26.73%							

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.

