

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	18	-3.70%		1	-3.41%	1	-13.27%	1	-12.24%	1	-15.12%		2	14.06%	1	10.05%	1	-0.363	2	-	-	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	181	-6.80%		2	-4.07%	2	-21.95%	2	-17.05%	2	-7.18%		1	23.02%	2	17.74%	2	-0.045	1	-	-	
MSCI Africa Index			-1.10%			3.52%		-22.14%		-12.70%		-9.36%											26.24%
MSCI EFM Africa Index			-0.85%			3.90%		-20.73%		-10.74%		-7.15%											26.53%

Should you need any additional data or related analysis, please contact Fran Troskie from RisCura on [ftroskie@riscura.com](mailto: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.

