

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	24	-1.93%		2	37.56%	1	55.78%	1	79.05%	1	3.53%	1	22.82%	1	9.39%	1	0.175	1	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	293	2.69%		1	7.57%	2	33.60%	2	56.55%	2	1.90%	2	24.65%	2	17.70%	2	0.116	2	-	-
MSCI Africa Index			-1.36%			-2.52%		7.14%		27.29%		-2.91%		26.60%							
MSCI EFM Africa Index			-1.33%			-2.31%		8.44%		29.60%		-0.62%		26.94%							

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.

