

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	1.88%		2	11.23%	1	73.27%	1	103.14%	1	11.22%		1	23.06%	1	9.32%	1	0.206	1	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	290	1.97%		1	0.04%	2	33.66%	2	62.51%	2	6.57%		2	24.13%	2	17.57%	2	0.009	2	-	-
MSCI Africa Index			0.08%			-4.51%		2.31%		22.70%		3.54%										25.35%
MSCI EFM Africa Index			0.32%			-3.25%		4.92%		26.09%		6.11%										25.65%

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.

