

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	26	-2.16%		1	9.81%	1	69.52%	1	94.55%	1	15.58%	1	21.63%	1	6.62%	1	0.499	1	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	276	-4.79%		2	-4.65%	2	27.26%	2	42.92%	2	4.57%	2	24.34%	2	17.60%	2	0.147	2	-	-
MSCI Africa Index			-4.60%			-9.46%		-2.39%		6.38%		-0.57%									25.16%
MSCI EFM Africa Index			-4.53%			-8.36%		0.16%		9.29%		1.87%									25.47%

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.

