

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	-1.62%		2	0.44%	2	0.44%	2	55.45%	1	15.85%		1	21.51%	1	6.48%	1	0.328	1	-	-	
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	311	1.80%		1	8.75%	1	8.75%	1	16.37%	2	7.47%		2	24.39%	2	17.64%	2	0.125	2	-	-	
MSCI Africa Index			5.61%			16.04%		16.04%		6.94%		4.73%			24.66%								
MSCI EFM Africa Index			0.61%			10.59%		10.59%		4.06%		5.45%			24.79%								

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.

