

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	25	2.00%		1	-7.90%	1	-7.50%	2	-1.58%	2	13.09%	1	23.37%	1	9.96%	1	0.544	2	-	-
Allan Gray Africa Equity Fund	MSCI EFM Africa Index	286	-6.43%		2	-8.10%	2	-0.06%	1	1.32%	1	6.83%	2	24.31%	2	17.53%	2	0.554	1	-	-
MSCI Africa Index			-12.60%			-22.63%		-10.22%		-16.18%		-5.44%		25.98%							
MSCI EFM Africa Index			-7.55%			-12.56%		-3.31%		-8.30%		-1.14%		24.52%							

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.

