



Allan Gray Africa ex-SA Equity Fund  
Allan Gray Africa Equity Fund (BSX Ticker: ORBAFRI.BH)  
Allan Gray Africa Bond Fund  
Submitted by: Appleby Global Listing Services (Bermuda) Limited as Listing Sponsor

**Allan Gray Africa ex-SA Equity Fund  
Allan Gray Africa Equity Fund  
Allan Gray Africa Bond Fund  
(together the 'Funds')**

**CHANGE OF DIRECTOR**

**Date: 19 May 2025  
For Immediate Release**

The Funds announce that, effective 12 May 2025, Grant Pitt has replaced Tapologo Motshubi as a director of the Funds.

The Funds further announce that, effective 12 May 2025, Grant Pitt has replaced Tapologo Motshubi as a director of Allan Gray Bermuda Limited, the Funds' Investment Manager.

Updates to the prospectus and a communication to clients is being processed.

**Further information:**

If you have any questions, please contact the Allan Gray Service Team on +27 (0)21 415 9380 or email [allangraybermuda@allangray.co.za](mailto:allangraybermuda@allangray.co.za).  
[www.allangray.co.za](http://www.allangray.co.za)