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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 AUDITORS

**Date: 7 August 2025
For Immediate Release**

The Funds announce that BDO Bermuda Ltd. has replaced Ernst & Young Ltd. as the auditor of the Funds.

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.
www.allangray.co.za