

31 AUGUST 2019

Fund Performance



Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	Inception Date
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No Equity Exposure

Cadiz Money Market Fund A	7,80%	7,83%	7,89%	7,78%	7,57%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,34%	7,31%	7,42%	7,32%	7,12%	
Peer Group Median	7,55%	7,50%	7,59%	7,46%	7,23%	

Very Low Net Equity Exposure (up to 20% in listed property and preference shares only)

Cadiz BCI Enhanced Income Fund ***	9,02%	8,91%	8,81%	8,43%		01-Oct-14
STeFI+1%	8,39%	8,37%	8,48%	8,39%		
Peer Group Median	8,37%	8,06%	8,00%	8,06%		
Cadiz Absolute Yield Fund B2 ****	11,07%	9,53%	9,77%	8,95%	8,72%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,43%	9,43%	9,02%	9,02%	8,81%	
Peer Group Median	8,37%	8,06%	8,00%	8,06%	7,82%	

Low Net Equity Exposure (20–40%)

Cadiz Stable Fund B ***	4,27%	5,85%	6,68%	6,99%	6,45%	01-Oct-12
CPI+3%	7,02%	7,66%	7,67%	8,05%	8,06%	
Peer Group Median	2,88%	5,02%	4,97%	5,59%	6,12%	

High Net Equity Exposure (60–75%)

Cadiz Balanced Fund B ***	-1,63%	2,47%	4,60%	5,50%	4,41%	01-Oct-12
SA Multi Asset High Equity Median	-1,53%	2,59%	3,03%	4,23%	4,65%	
Peer Group Median	-1,53%	2,59%	3,03%	4,23%	4,65%	

Flexible Net Equity Exposure (50–90%)

Cadiz Worldwide Flexible Fund B **	-5,31%	0,98%	3,76%	3,07%	1,43%	01-Oct-12
CPI+6%	9,96%	10,59%	10,59%	10,96%	10,96%	
Peer Group Median	-1,37%	4,51%	3,40%	5,16%	6,47%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ***	-3,93%	1,81%	6,92%	5,52%	3,07%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-7,39%	-1,94%	1,25%	3,11%	3,39%	
Peer Group Median	-5,93%	-0,76%	1,19%	2,71%	2,51%	

Sources: Cadiz Asset Management, Morningstar

* Morningstar Fund Ratings



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