

31 MARCH 2020

Fund Performance



Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	Inception Date
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No Equity Exposure

Cadiz Money Market Fund A	7,81%	7,77%	7,83%	7,87%	7,69%	7,21%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,25%	7,23%	7,30%	7,37%	7,21%	6,78%	
Peer Group Median	7,36%	7,42%	7,47%	7,52%	7,34%	6,84%	

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

Cadiz BCI Enhanced Income Fund C ****	7,74%	8,40%	8,55%	8,46%	8,04%		01-Oct-14
STeFI+1%	8,29%	8,31%	8,38%	8,45%	8,29%		
Peer Group Median	4,66%	6,29%	6,70%	7,19%	7,15%		
Cadiz Absolute Yield Fund B2 *****	7,09%	8,32%	8,70%	8,99%	8,19%	7,62%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,26%	9,30%	9,17%	9,21%	9,37%	8,95%	
Peer Group Median	4,66%	6,29%	6,70%	7,19%	7,15%	6,87%	

Low Net Equity Exposure (20 -40%)

Cadiz Stable Fund B ***	-4,29%	3,08%	2,89%	4,44%	4,25%	4,86%	01-Oct-12
CPI+3%	7,64%	7,41%	7,33%	7,87%	8,32%	8,24%	
Peer Group Median	-3,34%	1,78%	2,81%	3,16%	3,78%	5,65%	

High Net Equity Exposure (60 - 75%)

Cadiz Balanced Fund B **	-15,81%	-3,70%	-2,70%	0,44%	0,60%	2,99%	01-Oct-12
SA Multi Asset High Equity Median	-11,13%	-3,06%	-0,81%	0,11%	1,10%	4,68%	
Peer Group Median	-11,13%	-3,06%	-0,81%	0,11%	1,10%	4,68%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz Worldwide Flexible Fund B *	-22,35%	-5,75%	-5,66%	-2,16%	-2,30%	-2,10%	01-Oct-12
CPI+6%	10,65%	10,36%	10,27%	10,79%	11,25%	11,15%	
Peer Group Median	-1,74%	5,57%	3,51%	2,37%	3,59%	8,11%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ***	-22,76%	-7,36%	-5,25%	0,75%	-1,10%	1,01%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-24,53%	-13,68%	-6,59%	-4,61%	-3,20%	3,18%	
Peer Group Median	-21,13%	-10,57%	-5,33%	-3,19%	-2,50%	2,56%	

Sources: Cadiz Asset Management, Morningstar

*3-year Morningstar Fund Ratings



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