

31 MAY 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	7.41%	7.58%	7.70%	7.78%	7.65%	7.21%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7.02%	7.14%	7.23%	7.32%	7.21%	6.80%	
Peer Group Median	7.13%	7.30%	7.38%	7.47%	7.33%	6.86%	

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

Cadiz BCI Enhanced Income Fund C ***	6.00%	7.54%	7.92%	7.95%	7.79%		01-Oct-14
SteFi Call Deposit +1%	7.32%	7.49%	7.60%	7.71%	7.62%		
Peer Group Median	5.83%	7.08%	7.19%	7.50%	7.58%		
Cadiz Absolute Yield Fund B2 ****	5.93%	8.03%	8.23%	8.65%	8.09%	7.54%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9.03%	9.21%	9.23%	9.01%	9.06%	8.84%	
Peer Group Median	5.83%	7.08%	7.19%	7.50%	7.58%	7.24%	

Low Net Equity Exposure (20 -40%)

Cadiz Stable Fund B ***	4.12%	5.66%	5.30%	5.88%	5.69%	5.83%	01-Oct-12
CPI+3%	6.50%	6.98%	7.20%	7.53%	7.90%	8.06%	
Peer Group Median	3.25%	4.54%	4.71%	4.25%	5.08%	6.14%	

High Net Equity Exposure (60 - 75%)

Cadiz Balanced Fund B **	-4.63%	-0.55%	0.47%	2.36%	2.53%	4.13%	01-Oct-12
SA Multi Asset High Equity Median	-0.25%	1.51%	2.01%	1.81%	3.08%	5.48%	
Peer Group Median	-0.25%	1.51%	2.01%	1.81%	3.08%	5.48%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz Worldwide Flexible Fund B *	-11.64%	-3.55%	-2.43%	-0.24%	-0.48%	-0.13%	01-Oct-12
CPI+6%	9.51%	9.94%	10.15%	10.46%	10.82%	10.96%	
Peer Group Median	9.19%	7.97%	6.31%	3.11%	4.93%	8.67%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ***	-11.25%	-4.35%	-1.85%	2.05%	0.76%	2.25%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-14.19%	-7.67%	-3.77%	-2.13%	-0.53%	4.38%	
Peer Group Median	-10.04%	-4.57%	-1.88%	-1.16%	-0.39%	3.64%	

Sources: Cadiz Asset Management, Morningstar
*3-year Morningstar Fund Ratings



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