

31 DECEMBER 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 BCI Money Market Fund A	6,10%	6,96%	7,22%	7,41%	7,49%	7,20%	27-Feb-06
STeFI Composite	5,39%	6,34%	6,64%	6,86%	6,97%	6,75%	
Peer Group Median	5,37%	6,39%	6,74%	6,99%	7,07%	6,80%	

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

Cadiz BCI Enhanced Income Fund C ***	5,25%	7,05%	7,70%	7,97%	7,92%		01-Oct-14
SteFi Call Deposit + 1%	5,57%	6,63%	6,97%	7,21%	7,35%		
Peer Group Median	5,88%	7,13%	7,40%	7,46%	7,71%		
Cadiz BCI Absolute Yield Fund B2 ***	6,13%	7,39%	8,08%	8,30%	8,49%	7,63%	01-Oct-12
STeFI Composite + 2%	7,50%	8,46%	8,77%	9,00%	9,11%	8,88%	
Peer Group Median	5,88%	7,13%	7,40%	7,46%	7,71%	7,35%	

Low Net Equity Exposure (20 -40%)

Cadiz BCI Stable Fund B ***	4,38%	6,53%	5,17%	6,08%	6,07%	5,78%	01-Oct-12
CPI + 3%	6,27%	6,47%	7,09%	7,28%	7,77%	7,99%	
Peer Group Median	5,25%	6,90%	5,03%	5,93%	5,34%	6,13%	

High Net Equity Exposure (60 - 75%)

Cadiz BCI Balanced Fund B *	-3,30%	2,88%	0,53%	3,10%	3,83%	3,51%	01-Oct-12
SA Multi Asset High Equity Median	5,16%	7,45%	3,53%	5,33%	4,60%	5,86%	
Peer Group Median	5,16%	7,45%	3,53%	5,33%	4,60%	5,86%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz BCI Worldwide Flexible Fund B *	-15,41%	-3,93%	-3,46%	-0,80%	0,80%	-0,60%	01-Oct-12
CPI + 6%	9,37%	9,57%	10,21%	10,40%	10,91%	11,13%	
Peer Group Median	10,50%	11,13%	7,82%	7,05%	4,54%	7,35%	

High Net Equity Exposure (100%)

Cadiz BCI Equity Fund B *	-11,21%	-1,61%	-2,36%	2,19%	2,96%	1,71%	01-Oct-12
FTSE/JSE Capped SWIX	-4,64%	2,19%	-2,92%	1,97%	1,52%	4,53%	
Peer Group Median	2,25%	5,22%	0,14%	3,64%	3,38%	4,46%	

Flexible Net Equity Exposure (100%)

Cadiz BCI Global Flexible FoF A							04-Mar-20
Global Multi Asset Flexible Median	13,90%	14,35%	11,83%	9,25%	5,19%	9,01%	
Peer Group Median	13,90%	14,35%	11,83%	9,25%	5,19%	9,01%	

Sources: Cadiz Asset Management, Morningstar

*3-year Morningstar Fund Ratings



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