

31 JANUARY 2019

Fund Performance

Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	Inception Date
No Equity Exposure						
Cadiz Money Market Fund	7.75%	7.85%	7.87%	7.61%	7.33%	27 February 2006
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7.25%	7.38%	7.40%	7.18%	6.94%	
Peer Group Median	7.44%	7.57%	7.58%	7.30%	7.01%	
Very Low Net Equity Exposure (up to 20% in listed property and preference shares only)						
Cadiz Absolute Yield Fund	9.22%	9.06%	9.31%	8.14%	7.92%	01 October 2012
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9.41%	9.53%	9.61%	9.26%	9.07%	
Peer Group Median	8.23%	8.01%	8.15%	7.73%	7.81%	
Low Net Equity Exposure (20 -40%)						
Cadiz Stable Fund	3.96%	5.23%	6.26%	5.95%	5.80%	01 October 2012
CPI+3%	7.63%	7.74%	8.48%	8.45%	8.45%	
Peer Group Median	2.45%	4.88%	4.97%	5.08%	6.21%	
High Net Equity Exposure (60 – 75%)						
Cadiz Balanced Fund	-1.23%	2.88%	5.72%	4.00%	4.29%	01 October 2012
SA Multi Asset High Equity Average	-2.21%	2.84%	3.83%	3.65%	5.35%	
Peer Group Median	-2.21%	2.84%	3.83%	3.65%	5.35%	
Flexible Net Equity Exposure (50 – 90%)						
Cadiz Worldwide Flexible Fund	-0.80%	1.59%	4.72%	1.23%	0.77%	01 October 2012
CPI+6%	10.54%	10.66%	11.35%	11.35%	11.34%	
Peer Group Median	-1.61%	2.71%	1.72%	4.35%	5.55%	
High Net Equity Exposure (100%)						
Cadiz Equity Fund	-0.84%	5.61%	8.40%	4.39%	3.57%	01 October 2012
FTSE/JSE SWIX Index	-8.31%	3.74%	5.56%	3.45%	7.29%	
Peer Group Median	-7.01%	1.50%	3.87%	2.19%	4.90%	

Sources: Cadiz Asset Management, Morningstar

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