

28 FEBRUARY 2019

Fund Performance

Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	Inception Date
No Equity Exposure						
Cadiz Money Market Fund	7.74%	7.85%	7.88%	7.63%	7.36%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7.26%	7.37%	7.42%	7.20%	6.97%	
Peer Group Median	7.43%	7.55%	7.58%	7.31%	7.04%	
Very Low Net Equity Exposure (up to 20% in listed property and preference shares only)						
Cadiz Absolute Yield Fund	9.55%	9.30%	9.49%	8.35%	8.00%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9.41%	9.46%	9.51%	9.44%	9.03%	
Peer Group Median	8.28%	8.10%	8.13%	7.81%	7.71%	
Low Net Equity Exposure (20 -40%)						
Cadiz Stable Fund	8.61%	6.55%	6.59%	6.18%	6.15%	01-Oct-12
CPI+3%	7.13%	7.32%	8.14%	8.45%	8.27%	
Peer Group Median	5.00%	5.89%	5.46%	5.35%	6.41%	
High Net Equity Exposure (60 - 75%)						
Cadiz Balanced Fund	5.27%	4.42%	6.19%	4.24%	4.55%	01-Oct-12
SA Multi Asset High Equity Median	2.05%	4.60%	4.58%	3.81%	5.74%	
Peer Group Median	2.05%	4.60%	4.58%	3.81%	5.74%	
Flexible Net Equity Exposure (50 - 90%)						
Cadiz Worldwide Flexible Fund	7.89%	3.93%	6.38%	2.02%	1.76%	01-Oct-12
CPI+6%	10.03%	10.24%	11.04%	11.35%	11.16%	
Peer Group Median	7.12%	5.89%	3.53%	4.88%	5.92%	
High Net Equity Exposure (100%)						
Cadiz Equity Fund	5.85%	5.20%	9.58%	4.30%	3.81%	01-Oct-12
FTSE/JSE SWIX Index	-6.45%	4.96%	5.84%	3.01%	6.45%	
Peer Group Median	-3.68%	3.31%	4.57%	2.01%	4.76%	

Sources: Cadiz Asset Management, Morningstar

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