

30 SEPTEMBER 2019

# Fund Performance



Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	Inception Date
-------------	--------	---------	---------	---------	---------	----------------

## No Equity Exposure

<b>Cadiz Money Market Fund A</b>	7,81%	7,82%	7,88%	7,79%	7,59%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,34%	7,31%	7,41%	7,33%	7,14%	
Peer Group Median	7,55%	7,49%	7,58%	7,48%	7,24%	

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

<b>Cadiz BCI Enhanced Income Fund ***</b>	9,06%	8,89%	8,86%	8,49%	8,10%	01-Oct-14
STeFI+1%	8,41%	8,37%	8,48%	8,41%	8,22%	
Peer Group Median	8,56%	7,93%	8,00%	8,05%	7,88%	
<b>Cadiz Absolute Yield Fund B2 ****</b>	10,76%	9,35%	9,75%	9,02%	8,72%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,41%	9,43%	9,22%	9,16%	8,84%	
Peer Group Median	8,56%	7,93%	8,00%	8,05%	7,88%	

## Low Net Equity Exposure (20 -40%)

<b>Cadiz Stable Fund B ***</b>	4,42%	5,06%	6,85%	7,13%	6,83%	01-Oct-12
CPI+3%	7,38%	7,74%	7,79%	8,12%	8,04%	
Peer Group Median	5,10%	4,86%	5,39%	5,76%	6,09%	

## High Net Equity Exposure (60 - 75%)

<b>Cadiz Balanced Fund B ***</b>	-1,31%	1,69%	4,66%	5,69%	4,97%	01-Oct-12
SA Multi Asset High Equity Median	2,05%	2,70%	3,82%	4,58%	4,94%	
Peer Group Median	2,05%	2,70%	3,82%	4,58%	4,94%	

## Flexible Net Equity Exposure (50 - 90%)

<b>Cadiz Worldwide Flexible Fund B **</b>	-4,20%	1,38%	3,41%	3,44%	2,01%	01-Oct-12
CPI+6%	10,34%	10,68%	10,72%	11,04%	10,95%	
Peer Group Median	3,14%	4,00%	5,00%	5,81%	6,49%	

## High Net Equity Exposure (100%)

<b>Cadiz Equity Fund B ***</b>	-3,28%	1,38%	6,66%	6,37%	4,06%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-2,33%	-0,75%	1,77%	3,54%	4,04%	
Peer Group Median	-1,36%	0,08%	1,61%	3,05%	3,23%	

Sources: Cadiz Asset Management, Morningstar

\* Morningstar Fund Ratings



## CONTACT DETAILS

A PO Box 44547, Claremont, 7735 | Alphen Estate, Alphen Drive, Contantia 7806 | T 08000 CADIZ (22349) | F 0861 022 349 | E investorservices@cadiz.co.za | www.cadiz.co.za

**Disclaimer:** This document is provided for information only and does not constitute advice or solicitation for business. No warranty, expressed or implied, as to the accuracy, timeliness, completeness, merchantability or fitness for any particular purpose of any such information is given or made by Cadiz in any form or manner whatsoever. Investors should note that the value of an investment is dependent on numerous factors which may include, but not limited to, share price fluctuations, interest and exchange rates and other economic factors. Performance is further affected by uncertainties such as changes in government policy, taxation and other legal or regulatory developments. Past performance provides no guarantee of future performance.

Cadiz Funds (Pty) Ltd (Registration number 2013/118580/07). An authorised financial services provider (FSP 45442)