

31 OCTOBER 2019

Fund Performance



Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	Inception Date
No Equity Exposure							
Cadiz Money Market Fund A	7,83%	7,81%	7,87%	7,81%	7,61%	7,07%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,33%	7,29%	7,39%	7,34%	7,16%	6,67%	
Peer Group Median	7,54%	7,48%	7,56%	7,50%	7,27%	6,71%	
Very Low Net Equity Exposure (up to 20% in listed property and preference shares only)							
Cadiz BCI Enhanced Income Fund C ****	9,00%	8,89%	8,89%	8,47%	8,18%		01-Oct-14
STeFI+1%	8,40%	8,36%	8,47%	8,42%	8,23%		
Peer Group Median	8,67%	7,95%	8,03%	7,99%	7,84%		
Cadiz Absolute Yield Fund B2 ****	10,16%	9,44%	9,51%	9,15%	8,53%	7,93%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,40%	9,40%	9,35%	9,29%	8,95%	8,95%	
Peer Group Median	8,67%	7,95%	8,03%	7,99%	7,84%	7,30%	
Low Net Equity Exposure (20 -40%)							
Cadiz Stable Fund B ****	5,82%	4,33%	7,45%	6,63%	7,16%	6,62%	01-Oct-12
CPI+3%	7,17%	7,62%	7,82%	8,19%	8,09%	8,38%	
Peer Group Median	7,58%	4,31%	6,19%	5,35%	6,26%	7,45%	
High Net Equity Exposure (60 - 75%)							
Cadiz Balanced Fund B ***	3,47%	1,00%	6,19%	5,04%	5,62%	6,76%	01-Oct-12
SA Multi Asset High Equity Median	7,55%	1,74%	5,20%	3,89%	5,41%	8,04%	
Peer Group Median	7,55%	1,74%	5,20%	3,89%	5,41%	8,04%	
Flexible Net Equity Exposure (50 - 90%)							
Cadiz Worldwide Flexible Fund B **	0,51%	0,75%	5,42%	3,69%	2,83%	1,52%	01-Oct-12
CPI+6%	10,15%	10,57%	10,76%	11,11%	11,01%	11,28%	
Peer Group Median	9,01%	2,54%	6,68%	4,72%	6,40%	10,90%	
High Net Equity Exposure (100%)							
Cadiz Equity Fund B *****	2,13%	0,62%	8,42%	5,62%	5,13%	5,78%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	7,81%	-2,10%	3,97%	2,65%	4,20%	8,83%	
Peer Group Median	6,18%	-1,41%	3,83%	2,11%	3,73%	7,56%	

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



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