

31 JANUARY 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 Money Market Fund A	7,82%	7,78%	7,84%	7,86%	7,65%	7,15%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,27%	7,26%	7,34%	7,37%	7,20%	6,74%	
Peer Group Median	7,42%	7,44%	7,51%	7,54%	7,32%	6,79%	

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

Cadiz BCI Enhanced Income Fund C ***	8,76%	8,92%	8,83%	8,64%	8,18%		01-Oct-14
STeFI+1%	8,34%	8,33%	8,42%	8,45%	8,27%		
Peer Group Median	8,15%	8,20%	7,98%	8,17%	7,75%		
Cadiz Absolute Yield Fund B2 ****	9,84%	9,53%	9,32%	9,45%	8,48%	7,90%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,30%	9,35%	9,45%	9,53%	9,27%	9,01%	
Peer Group Median	8,15%	8,20%	7,98%	8,17%	7,75%	7,27%	

Low Net Equity Exposure (20 -40%)

Cadiz Stable Fund B ***	8,41%	6,16%	6,28%	6,79%	6,44%	6,26%	01-Oct-12
CPI+3%	7,04%	7,34%	7,51%	8,12%	8,17%	8,26%	
Peer Group Median	8,48%	5,41%	6,20%	5,92%	5,84%	7,02%	

High Net Equity Exposure (60 - 75%)

Cadiz Balanced Fund B **	7,34%	2,97%	4,34%	6,12%	4,66%	5,91%	01-Oct-12
SA Multi Asset High Equity Median	9,04%	3,13%	4,96%	5,10%	4,79%	7,25%	
Peer Group Median	9,04%	3,13%	4,96%	5,10%	4,79%	7,25%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz Worldwide Flexible Fund B **	7,81%	3,41%	3,62%	5,48%	2,52%	0,97%	01-Oct-12
CPI+6%	10,07%	10,30%	10,46%	11,05%	11,09%	11,17%	
Peer Group Median	16,29%	6,89%	6,76%	5,01%	5,96%	10,02%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ****	5,07%	2,07%	5,43%	7,56%	4,53%	4,75%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	1,20%	-3,67%	2,89%	4,46%	2,99%	7,45%	
Peer Group Median	3,70%	-1,55%	2,90%	4,27%	2,87%	6,31%	

Sources: Cadiz Asset Management, Morningstar

*3-year 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

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