

30 APRIL 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	7.57%	7.66%	7.76%	7.82%	7.66%	7.20%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7.14%	7.20%	7.27%	7.35%	7.22%	6.79%	
Peer Group Median	7.25%	7.37%	7.44%	7.50%	7.34%	6.85%	

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

Cadiz BCI Enhanced Income Fund C ****	6.18%	7.64%	8.06%	8.09%	7.75%		01-Oct-14
STeFI Call Deposit + 1%	7.53%	7.58%	7.68%	7.77%	7.65%		
Peer Group Median	4.89%	6.50%	6.87%	7.31%	7.36%		
Cadiz Absolute Yield Fund B2 ****	6.06%	7.81%	8.29%	8.69%	8.00%	7.38%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9.15%	9.27%	9.12%	9.12%	9.16%	8.83%	
Peer Group Median	4.89%	6.50%	6.87%	7.31%	7.36%	7.04%	

Low Net Equity Exposure (20 -40%)

Cadiz Stable Fund B ***	1.56%	5.26%	5.06%	6.27%	5.63%	5.87%	01-Oct-12
CPI+3%	7.15%	7.38%	7.24%	7.75%	8.09%	8.12%	
Peer Group Median	0.79%	3.57%	4.57%	4.60%	4.73%	6.35%	

High Net Equity Exposure (60 - 75%)

Cadiz Balanced Fund B **	-9.13%	-1.01%	0.30%	2.92%	2.29%	4.57%	01-Oct-12
SA Multi Asset High Equity Median	-4.41%	0.33%	1.76%	2.39%	2.66%	6.17%	
Peer Group Median	-4.41%	0.33%	1.76%	2.39%	2.66%	6.17%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz Worldwide Flexible Fund B *	-14.34%	-2.69%	-2.06%	0.42%	-0.47%	0.29%	01-Oct-12
CPI+6%	10.16%	10.34%	10.18%	10.68%	11.01%	11.02%	
Peer Group Median	5.13%	7.89%	6.27%	5.22%	5.38%	9.90%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ***	-15.05%	-4.63%	-1.90%	3.30%	0.74%	3.22%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-17.93%	-9.69%	-3.66%	-1.70%	-1.43%	5.41%	
Peer Group Median	-14.48%	-6.48%	-1.98%	-0.69%	-1.06%	4.53%	

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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