

31 OCTOBER 2020

Fund Performance



Unit Trusts	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	Inception Date
No Equity Exposure							
Cadiz BCI Money Market Fund A	6.59%	7.21%	7.40%	7.55%	7.57%	7.22%	27-Feb-06
STeFI Composite	5.94%	6.63%	6.84%	7.03%	7.06%	6.78%	
Peer Group Median	5.92%	6.70%	6.95%	7.14%	7.17%	6.83%	
Very Low Net Equity Exposure (up to 20% in equity, listed property and preference shares)							
Cadiz BCI Enhanced Income Fund C ***	5.60%	7.29%	7.78%	8.06%	7.89%		01-Oct-14
SteFi Call Deposit + 1%	6.08%	6.89%	7.15%	7.36%	7.44%		
Peer Group Median	4.92%	6.71%	6.94%	7.23%	7.42%		
Cadiz BCI Absolute Yield Fund B2 ****	5.02%	7.56%	7.95%	8.37%	8.31%	7.52%	01-Oct-12
STeFI Composite + 2%	8.06%	8.76%	8.98%	9.17%	9.21%	8.92%	
Peer Group Median	4.92%	6.71%	6.94%	7.23%	7.42%	7.25%	
Low Net Equity Exposure (20 -40%)							
Cadiz BCI Stable Fund B ***	0.77%	3.26%	3.13%	5.74%	5.43%	5.40%	01-Oct-12
CPI + 3%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Peer Group Median	1.02%	4.34%	3.13%	4.92%	4.57%	5.83%	
High Net Equity Exposure (60 - 75%)							
Cadiz BCI Balanced Fund B **	-7.40%	-2.11%	-1.88%	2.62%	2.42%	3.12%	01-Oct-12
SA Multi Asset High Equity Median	-2.80%	2.14%	0.22%	3.35%	2.62%	4.89%	
Peer Group Median	-2.80%	2.14%	0.22%	3.35%	2.62%	4.89%	
Flexible Net Equity Exposure (50 - 90%)							
Cadiz BCI Worldwide Flexible Fund B *	-17.08%	-8.71%	-5.58%	-0.72%	-0.84%	-1.08%	01-Oct-12
CPI + 6%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Peer Group Median	4.50%	6.52%	3.09%	6.25%	4.61%	7.40%	
High Net Equity Exposure (100%)							
Cadiz BCI Equity Fund B **	-16.16%	-7.47%	-5.32%	1.67%	0.85%	0.87%	01-Oct-12
FTSE/JSE Capped SWIX	-12.25%	-3.56%	-5.30%	-0.93%	-1.09%	2.83%	
Peer Group Median	-9.19%	-1.56%	-3.65%	0.52%	-0.27%	2.82%	
Flexible Net Equity Exposure (100%)							
Cadiz BCI Global Flexible FoF A							04-Mar-20
Global Multi Asset Flexible Median	9.78%	10.92%	7.55%	10.01%	7.26%	10.02%	
Peer Group Median	9.78%	10.92%	7.55%	10.01%	7.26%	10.02%	

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



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