

29 FEBRUARY 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	7,84%	7,79%	7,84%	7,87%	7,67%	7,18%	27-Feb-06
Alexander Forbes Short Term Fixed Interest (STeFI) Composite Index	7,26%	7,25%	7,33%	7,37%	7,20%	6,76%	
Peer Group Median	7,41%	7,44%	7,50%	7,54%	7,33%	6,81%	

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

Cadiz BCI Enhanced Income Fund C ***	8,59%	8,85%	8,82%	8,66%	8,17%		01-Oct-14
STeFI+1%	8,31%	8,32%	8,40%	8,45%	8,28%		
Peer Group Median	7,63%	8,04%	7,94%	8,15%	7,74%		
Cadiz Absolute Yield Fund B2 ****	9,74%	9,65%	9,44%	9,56%	8,63%	7,94%	01-Oct-12
CPI+3% up to 30-Jun-17 STeFI+2% from 01-Jul-17	9,27%	9,33%	9,39%	9,44%	9,40%	9,03%	
Peer Group Median	7,63%	8,04%	7,94%	8,15%	7,74%	7,34%	

Low Net Equity Exposure (20 -40%)

Cadiz Stable Fund B ***	3,64%	6,09%	5,57%	5,84%	5,67%	5,97%	01-Oct-12
CPI+3%	7,52%	7,31%	7,38%	7,98%	8,26%	8,25%	
Peer Group Median	4,53%	4,73%	5,44%	5,26%	5,25%	6,74%	

High Net Equity Exposure (60 - 75%)

Cadiz Balanced Fund B **	-1,52%	1,82%	2,40%	4,21%	3,06%	5,19%	01-Oct-12
SA Multi Asset High Equity Median	0,90%	1,53%	3,48%	3,69%	3,39%	6,57%	
Peer Group Median	0,90%	1,53%	3,48%	3,69%	3,39%	6,57%	

Flexible Net Equity Exposure (50 - 90%)

Cadiz Worldwide Flexible Fund B *	-4,75%	1,37%	0,95%	3,48%	0,63%	-0,02%	01-Oct-12
CPI+6%	10,55%	10,27%	10,33%	10,91%	11,19%	11,16%	
Peer Group Median	7,06%	6,67%	5,93%	4,05%	4,68%	9,66%	

High Net Equity Exposure (100%)

Cadiz Equity Fund B ***	-5,88%	-0,19%	1,36%	5,49%	2,18%	3,86%	01-Oct-12
FTSE/JSE SWIX up to 31-Jan-19 FTSE/JSE Capped SWIX from 1-Feb-19	-9,57%	-7,83%	0,00%	1,86%	0,44%	6,09%	
Peer Group Median	-6,70%	-4,78%	0,55%	2,02%	0,30%	5,13%	

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



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