

# Cadiz Balanced Fund

REGULATION 28 COMPLIANT

## Class A as at 31 January 2019

### GENERAL INFORMATION

Inception	1 March 2006
Fund category	ASISA SA Multi Asset High Equity
Portfolio managers	Brian Munro and Razeen Dinath
Fund Size	R286 million
Benchmark	The fund aims to outperform the average return of similar funds without assuming additional risk. The fund's benchmark is the average return of funds in the South African-Multi Asset-High Equity category.
Performance fee	None

### PERFORMANCE 31/01/2019

	Fund	Benchmark	Outperformance
1 Year	-1.8%	-2.0%	0.2%
2 Year (annualised)	2.3%	3.1%	(0.8%)
3 Year (annualised)	4.8%	3.8%	1.0%
5 Year (annualised)	3.4%	5.5%	(2.1%)
7 Year (annualised)	6.6%	8.2%	(1.6%)
Since inception (01/03/06) annualised	8.4%	9.3%	(0.9%)

### RISK STATISTICS\* (FOR CLASS A)

Sharpe ratio annualised	Fund 0.17
Maximum drawdown	-29.9%
Highest annual return	22.5%
Lowest annual return	-4.6%

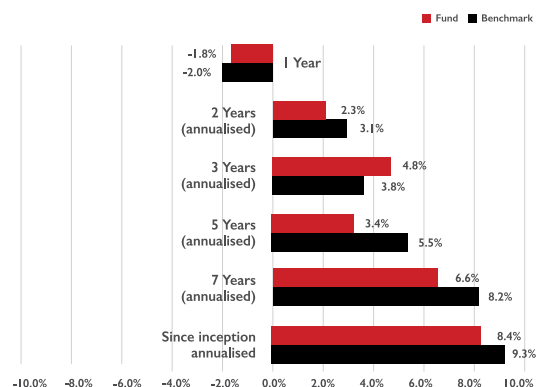
\* Risk statistics for Class A refers to the highest and lowest actual 12 month return over the related period since the inception of the fund.

### TOP 10 HOLDINGS

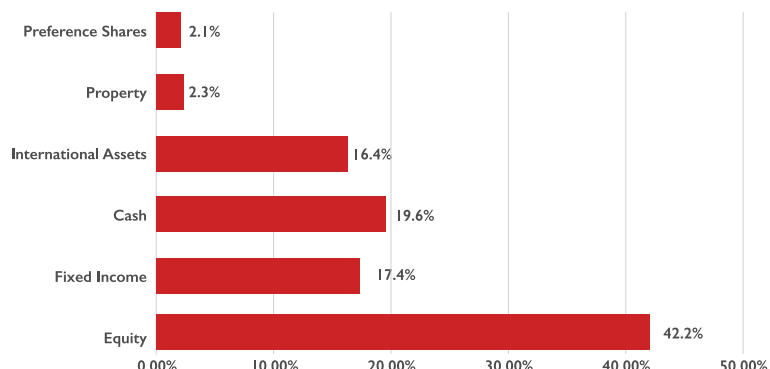
January 2019	December 2018
Naspers	Naspers
British American Tobacco	British American Tobacco
MTN	MTN
Mediclin International	Mediclin International
Woolworths Holdings	Woolworths Holdings
Standard Bank	African Phoenix Investments
African Phoenix Investments	Macy's
Gilead Sciences	Franklin Resources
Absa Group	Impala Platinum
Anheuser-Busch InBev	Gilead Sciences

Source: Cadiz Asset Management

### FUND RETURNS VS BENCHMARK



### EFFECTIVE ASSET ALLOCATION EXPOSURE



### RISK VS REWARD



### CONTACT DETAILS

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