

Cadiz Equity Fund

Class A as at 30 November 2018

GENERAL INFORMATION

Inception	1 March 2006
Fund category	ASISA SA Equity-General
Portfolio managers	Brian Munro and Razeen Dinath
Fund Size	R90 million
Benchmark	SWIX

RISK STATISTICS* (FOR CLASS A)

Sharpe ratio annualised	0.18
Maximum drawdown	-46.6%
Highest annual return	36.1%
Lowest annual return	-23.4%

* 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.

PERFORMANCE 30/11/2018

	Fund	Benchmark	Outperformance
1 Year	-2.7%	-14.3%	11.6%
2 Year (annualised)	8.2%	3.0%	5.2%
3 Year (annualised)	6.1%	1.7%	4.4%
5 Year (annualised)	3.6%	6.0%	(2.4%)
7 Year (annualised)	7.2%	10.3%	(3.1%)
Since inception (01/03/06) annualised	8.6%	11.5%	(2.9%)

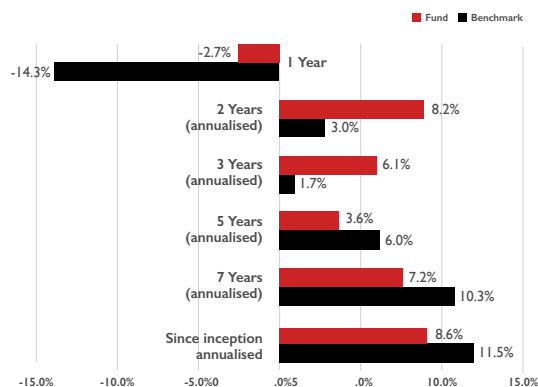
Source: Morningstar

TOP 10 HOLDINGS

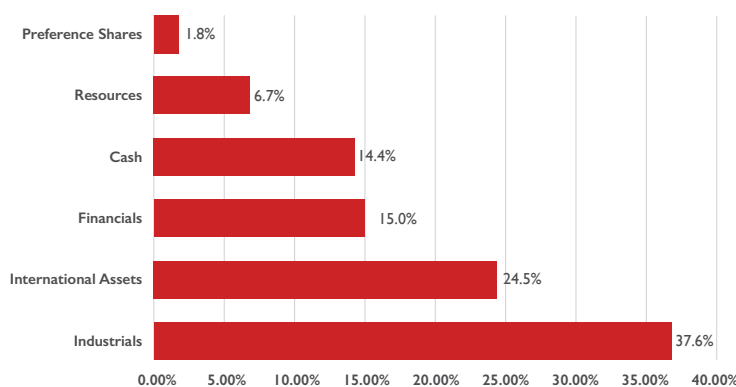
November 2018	October 2018
Naspers	British American Tobacco
British American Tobacco	Naspers
Mediclinic International	Mediclinic International
MTN	MTN
Woolworths Holdings	Woolworths Holdings
Impala Platinum	Absa Group
Absa Group	Tiger Brands
Tiger Brands	Anglogold Ashanti
Standard Bank	Standard Bank
Metair Investments	Impala Platinum

Source: Cadiz Asset Management

FUND RETURNS VS BENCHMARK



EFFECTIVE ASSET ALLOCATION EXPOSURE



RISK VS REWARD



CONTACT DETAILS

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