

Cadiz Money Market Fund

Class A as at 31 December 2018

GENERAL INFORMATION

Inception	1 March 2006
Fund category	ASISA SA Interest-Bearing Money Market
Portfolio manager	Sidney McKinnon and Alastair Sellick
Fund Size	R1006 million
Benchmark	STeFi Composite

EFFECTIVE YIELD 31/12/2018 7.9%

RISK STATISTICS* (FOR CLASS A)

	Fund
Sharpe ratio annualised	0.19%
Maximum drawdown	
Highest annual return	9.6%
Lowest annual return	5.6%

* 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.

Performance fee None

PERFORMANCE 31/12/2018

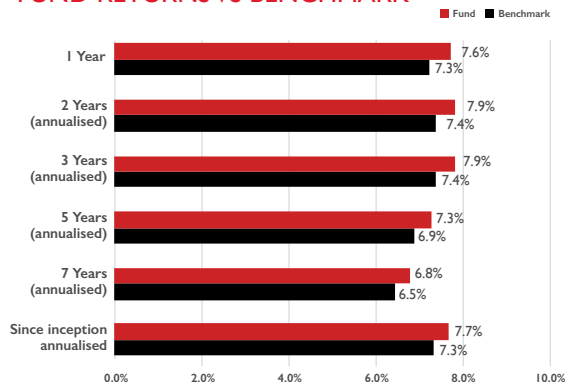
	Fund	Benchmark	Outperformance
1 Year	7.8%	7.3%	0.5%
2 Year (annualised)	7.9%	7.4%	0.5%
3 Year (annualised)	7.9%	7.4%	0.5%
5 Year (annualised)	7.3%	6.9%	0.4%
7 Year (annualised)	6.8%	6.5%	0.4%
Since inception (01/03/06) annualised	7.7%	7.3%	0.3%

Source: Morningstar

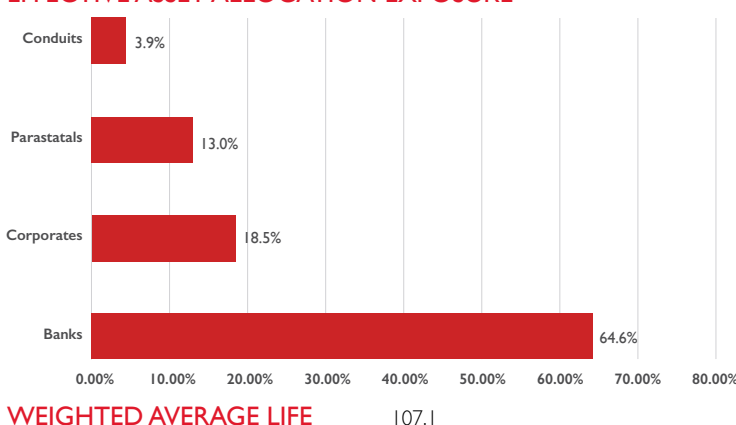
HOLDINGS % OF PORTFOLIO

November 2018	
Call	44.0%
1-3 months	11.1%
3-6 months	19.3%
6-9 months	14.7%
9-12 months	9.9%
> 12 months	1.0%

FUND RETURNS VS BENCHMARK



EFFECTIVE ASSET ALLOCATION EXPOSURE



INCOME DISTRIBUTIONS

Cadiz Money Market Fund Class A

MONTHLY INCOME DISTRIBUTIONS (CENTS PER UNIT ROUNDED TO 2 DECIMAL POINTS)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	0.65	0.59	0.66	0.63	0.64	0.62	0.63	0.62	0.60	0.61	0.61	0.64
2017	0.66	0.59	0.65	0.63	0.65	0.63	0.65	0.65	0.63	0.67	0.63	0.65
2016	0.58	0.56	0.61	0.57	0.61	0.63	0.62	0.66	0.63	0.66	0.64	0.67
2015	0.56	0.51	0.56	0.54	0.56	0.54	0.56	0.56	0.54	0.57	0.55	0.57
2014	0.48	0.43	0.49	0.48	0.51	0.50	0.53	0.39	0.52	0.54	0.54	0.56
2013	0.46	0.41	0.45	0.44	0.44	0.45	0.47	0.47	0.45	0.47	0.46	0.48

* Income payment on 1st working day after declaration date.

CONTACT DETAILS

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