

Cadiz Money Market Fund

Class A as at 30 November 2018

GENERAL INFORMATION

Inception	1 March 2006
Fund category	ASISA SA Interest-Bearing Money Market
Portfolio manager	Alastair Sellick and Sidney McKinnon
Fund Size	R957 million
Benchmark	STeFi Composite
Performance fee	None

RISK STATISTICS* (FOR CLASS A)

Sharpe ratio annualised	Fund	0.16
Maximum drawdown		
Highest annual return		12.3%
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 30/11/2018

	Fund	Benchmark	Outperformance
1 Year	7.8%	7.3%	0.5%
2 Year (annualised)	7.9%	7.4%	0.5%
3 Year (annualised)	7.8%	7.4%	0.5%
5 Year (annualised)	7.3%	6.9%	0.4%
7 Year (annualised)	6.8%	6.4%	0.4%
Since inception (01/03/06) annualised	7.7%	7.3%	0.3%

Source: Morningstar

HOLDINGS % OF PORTFOLIO

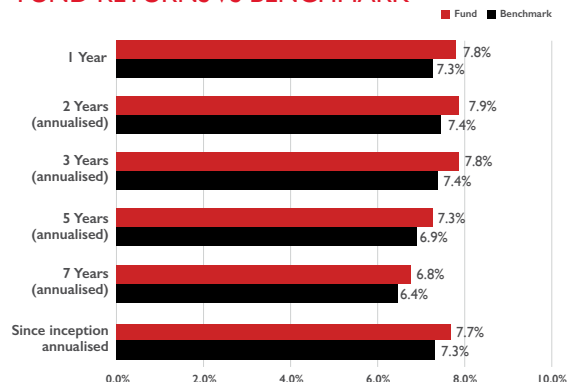
October 2018	
Call	30.2%
0-1 months	27.0%
1-3 months	20.2%
3-6 months	12.2%
6-9 months	10.2%
9-12 months	10.2%
> 12 months	0.2%

Source: Cadiz Asset Management

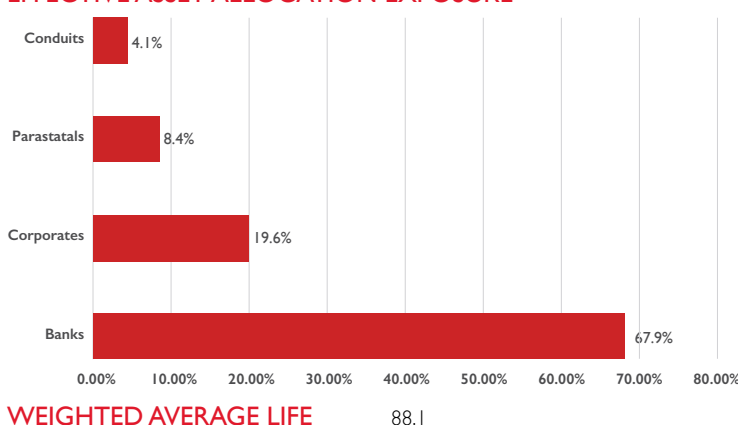
EFFECTIVE YIELD 30/11/2018

7.7%

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	
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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