



**FINANCIAL SECTOR CONDUCT AUTHORITY**

**LICENCE No. 1218**

**It is hereby certified that with effect from 13 December 2004**

**CADIZ PORTFOLIOS (PTY) LTD**

**is licensed as a financial services provider  
in terms of section 8 of the Financial Advisory and Intermediary Services  
Act, 2002 (Act No. 37 of 2002) ,  
subject to the conditions and restrictions set out in the Annexure**

  
.....  
**For Financial Sector Conduct Authority**

