



January 2025

Medium Equity Fund

More about this portfolio

The Medium Equity Fund allows for both capital growth and income over time. The portfolio consists of a range of diversified assets specifically chosen for their growth and income qualities. The portfolio targets a balanced growth rate synonymous with CPI+4% over the long term and is suitable for long term investors. The portfolio is Regulation 28 compliant.

Portfolio dynamics

Fund Manager:
Rexsolom (Pty) Ltd
FSP No: 45521
www.rexsolom.co.za

Management Company:
27four Life Limited
FSP No: 4192

Regulation 28 Compliant:
Yes

Income distribution:
Income earned is re-invested by the portfolio and forms part of the NAV

Inception date:
20 May 2016

Risk :
Medium

Benchmark:
Inflation +4% over rolling 5 year periods

Annual Management Fee:
TER: 1.04%

Transaction Cost (TC):
0.14%
Underlying Transaction Costs:
0.13%

Total Investment charge (TER+TC):
1.28%

Manager's commentary:

The fund gained 0.24% in the month to record a 12-month return of 27.8%. The largest contributions came from the fund's global holdings. The JSE All Share had a solid start to the year after it gained 2.3% in January. The returns were driven by Resources after it gained 16.3% in the month. SA Financials (-2.8%) and Industrials (0.5%) both ended the month with subpar returns.

SA Listed property also ended the month -2.3% lower. Commodity counters Harmony, AngloGold, Goldfields and Northam all ended more than 30% higher for the month. Over a 12-month period, Resources have now gained 13.4% as compared to SA Financials (22.4%) and Industrials (20.6%) which still lead.

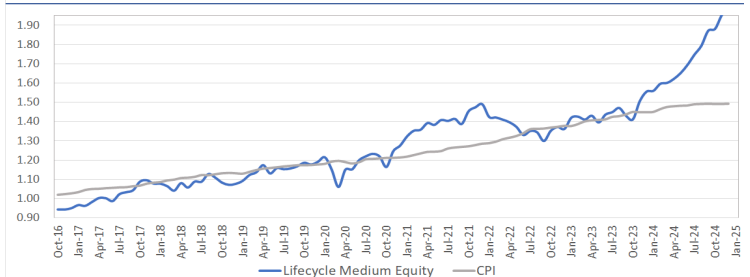
During the month Richemont gained 30.7% after recording a record quarterly sales result. This was led by the Americas where sales grew by 22%. During the month we saw December CPI being released at 3% p.a up from 2.9% in November. Despite this the South African Reserve Bank decided to drop rates a further 0.25%.

HISTORICAL PERFORMANCE SINCE INCEPTION

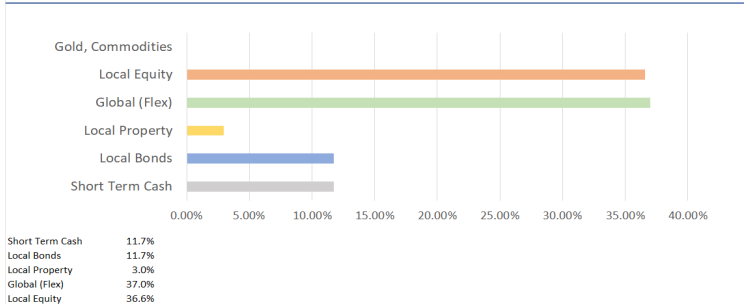
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2016					0.54%	-4.46%	1.96%	0.70%	-1.83%	-2.44%	-0.04%	0.75%	-4.86%
2017	1.68%	-0.41%	2.10%	2.06%	-0.06%	-1.51%	3.62%	1.02%	0.97%	4.27%	0.68%	-1.59%	13.41%
2018	-0.06%	-1.21%	-2.16%	3.74%	-2.12%	2.93%	-0.05%	3.65%	-1.65%	-2.37%	-1.02%	0.47%	-0.13%
2019	1.45%	2.77%	1.25%	3.29%	-3.69%	2.45%	-0.49%	0.34%	0.98%	1.55%	-0.74%	1.19%	10.63%
2020	1.96%	-5.24%	-7.85%	8.43%	0.17%	4.07%	1.73%	1.02%	-1.09%	-4.48%	7.03%	2.33%	7.04%
2021	3.71%	2.25%	0.40%	2.55%	-0.67%	1.81%	-0.34%	0.75%	-1.87%	4.76%	1.42%	1.08%	16.82%
2022	-4.43%	-0.19%	-0.80%	-0.98%	-1.73%	-3.03%	1.56%	-0.47%	-3.39%	4.06%	1.47%	-0.73%	-8.61%
2023	4.26%	0.38%	-1.04%	1.42%	-2.45%	2.94%	0.88%	1.50%	-2.79%	-1.28%	6.66%	3.33%	14.22%
2024	0.28%	2.31%	0.31%	1.30%	1.90%	2.58%	3.09%	2.60%	4.34%	0.54%	3.84%	1.83%	27.86%
2025	0.24%												0.24%

1 Year	27.82%
2 Years (p.a)	18.50%
3 Years (p.a)	11.87%
5 Years (p.a)	10.41%

CUMULATIVE FUND RETURNS



ASSET ALLOCATION



TOP HOLDINGS

Rexsolom World Wide Flexible Fund	19%
Saltlight World Wide Flexible Fund	18%
South African Rand	11%
Thyme Multi Asset Income Fund	8%
Prescient IP Feeder Bond	5%
TOTAL	60%

27four
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REXSOLOM
INVEST

The fee for the portfolio is inclusive of fund management, asset allocation and asset consulting by Rexsolom; fund administration by Prescient fund services. Rexsolom is the fund manager of the portfolio and an authorised financial services provider in terms of the FAIS Act, FSP licence number 45521. The portfolio is administered by Prescient fund services, an authorised financial services provider in terms of the FAIS Act, FSP licence number 43191. The fund is available for investment into any of the D and D the Cycle (Pty) Ltd retirement and long term insurance products. D and D the Cycle (Pty) Ltd is an approved section 13B administrator 24/767 and an authorised financial services provider in terms of the FAIS Act, FSP licence number 45863. This fact sheet has been compiled to provide factual information on the policy offered and does not constitute advice as defined and contemplated in the FAIS Act. All returns are quoted after the deduction of fees. Past investment returns are not indicative of future returns and the value of investments will fluctuate over time. Independent financial advice should always be sought before making an investment decision. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, Rexsolom (Pty) Ltd, D and D the Cycle (Pty) Ltd and Prescient fund services (Pty) Ltd do not accept any responsibility for any claim, damages, loss or expense, howsoever arising, out of or in connection with the information in this document, whether by a client, investor or intermediary.