September 2025

Low Equity Fund

More about this portfolio

The Low 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 moderate growth rate synonymous with CPI+2% 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

Benchmark:
Inflation +2% over rolling 3 year periods

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

Annual Management Fee:

TER: 2.27%

Transaction Cost (TC): 0.04%
Underlying Transaction Costs: 0.02%

Inception date:
9 July 2018

Total Investment charge (TER+TC): 2.33%

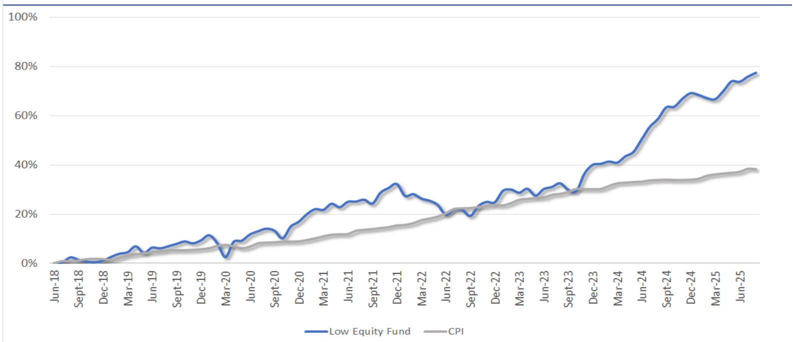
Risk:
Moderate / Conservative

HISTORICAL PERFORMANCE SINCE INCEPTION

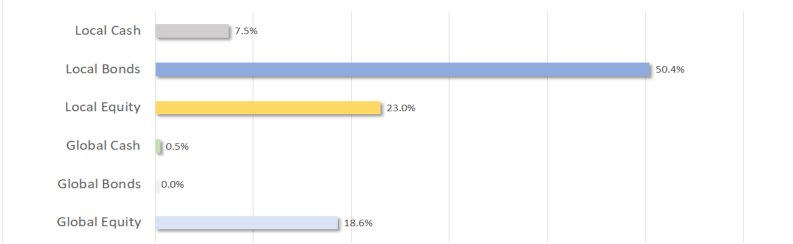
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018							0.33%	2.03%	-0.94%	-0.75%	-0.29%	0.69%	1.05%
2019	1.52%	1.25%	0.56%	2.33%	-2.51%	2.05%	-0.25%	0.78%	0.91%	0.93%	-0.72%	1.10%	8.14%
2020	1.91%	-2.91%	-5.23%	6.05%	0.44%	2.33%	1.17%	0.91%	-0.71%	-2.73%	4.31%	1.77%	6.99%
2021	2.66%	1.64%	-0.23%	2.03%	-1.14%	1.80%	0.08%	0.60%	-1.26%	3.57%	1.52%	1.22%	13.10%
2022	-3.68%	0.57%	-1.40%	-0.71%	-1.32%	-3.24%	1.82%	-0.16%	-2.06%	3.41%	1.36%	-0.16%	-5.66%
2023	3.76%	0.40%	-0.98%	1.25%	-2.16%	2.10%	0.65%	1.15%	-2.01%	-0.37%	5.49%	2.60%	12.23%
2024	0.31%	0.66%	-0.31%	1.82%	1.25%	3.51%	3.40%	2.07%	2.94%	0.18%	1.98%	1.36%	20.84%
2025	-0.46%	-0.74%	-0.26%	1.97%	2.33%	-0.10%	1.20%	0.90%	1.70%				6.67%

1 Year	10.5%
2 Years (p.a)	17.9%
3 Years (p.a)	14.8%

CUMULATIVE FUND RETURNS



ASSET ALLOCATION



TOP HOLDINGS

Prescient Income Provider Fund	**45.4%**
Rexsolom World Wide Flexible Fund	**23.2%**
Satrix Capped All Share ETF	**18.7%**
South African Rand	**8.5%**
Prescient IP Feeder AMETF A	**4.2%**
TOTAL	**100.0%**

Manager's commentary:

The fund recorded a return of 0.9% for the month of September and is up 10.5% over the last 12 months. South African equities advanced for the seventh consecutive month, with the FTSE/JSE All Share Index up over 6.0% in September and 31% year to date, driven by strong gains in commodity shares amid soaring gold and platinum prices. The rand firmed by 2.5% against the US dollar, supported by capital inflows and risk-on sentiment. South African government bonds saw yields ease through September, with the benchmark 10-year yield falling by 0.5 percentage points to 9.15%. Bonds remain attractive given real yields among the highest in emerging markets, underpinned by moderate inflation (annual CPI at 3.3% in August) and credible monetary policy. The SARB left the repo rate unchanged and signaled a continued preference for inflation at the lower end of the target range. Globally, equity markets rallied — the S&P 500 rose 3.5% — as the Fed delivered its first rate cut of the year (now 4.00–4.25%). US inflation picked up to 2.9% while the 10-year Treasury yield eased below 4.15%.

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