



October 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

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

Inception date:
9 July 2018

Risk:
Moderate / Conservative

Benchmark:
Inflation +2% over rolling 3 year periods

Annual Management Fee:

TER: 2.27%

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

Total Investment charge (TER+TC): 2.33%

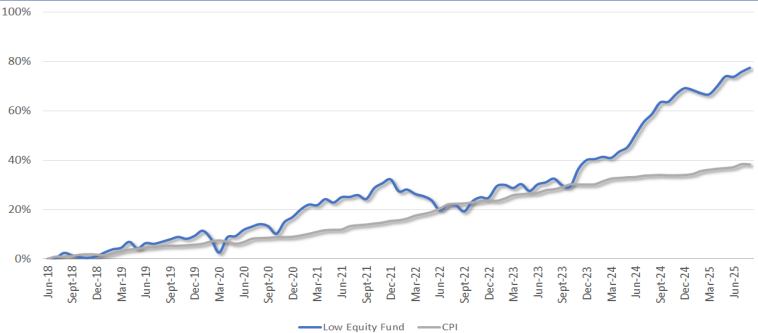
Manager's commentary:

The fund recorded a return of 0.8% for the month of September and is up 11.2% over the last 12 months. South African equity markets continued to advance in October, with the JSE All Share Index rising by 1.6%. This was largely driven by a strong surge in the Financials sector, which posted an 8.4% gain, the highest monthly return in the past year, while Resources retreated by 4.8%. Portfolios benefited from positive share price movements in Afrimat, Shoprite, and Standard Bank, which contributed meaningfully to performance. South African bonds achieved multi-year low yields, providing a further boost to portfolio returns. Inflation edged up to 3.4% year-on-year in September, from 3.3% the previous month, with the consumer price index rising by 0.2% on the back of costs for housing, utilities, food, and non-alcoholic beverages. Nonetheless, inflation remains well contained within the SARB's target range. A key regulatory milestone was South Africa's official removal from the FATF grey list, marking the culmination of more than two years of financial reforms. Globally, the S&P 500 gained 2.3% in October, primarily on strength from technology shares. The month also saw increased pressure in US repo markets, with the Federal Reserve introducing a 0.25% rate cut and shifting to balance sheet neutrality, intended to stabilize liquidity and reduce volatility. Portfolio activity in response to evolving conditions included an increased allocation to Nestle, the introduction of Gold as a new holding, and divestment from Netflix and Automatic Data Processing.

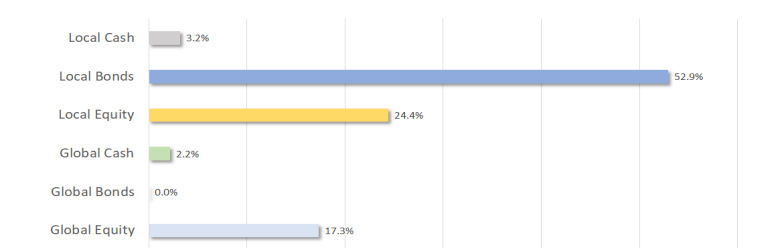
HISTORICAL PERFORMANCE SINCE INCEPTION

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018							0.3%	2.0%	-0.9%	-0.7%	-0.3%	0.7%	1.1%
2019	1.5%	1.2%	0.6%	2.3%	-2.5%	2.1%	-0.3%	0.8%	0.9%	0.9%	-0.7%	1.1%	8.1%
2020	1.9%	-2.9%	-5.2%	6.0%	0.4%	2.3%	1.2%	0.9%	-0.7%	-2.7%	4.3%	1.8%	7.0%
2021	2.7%	1.6%	-0.2%	2.0%	-1.1%	1.8%	0.1%	0.6%	-1.3%	3.6%	1.5%	1.2%	13.1%
2022	-3.7%	0.6%	-1.4%	-0.7%	-1.3%	-3.2%	1.8%	-0.2%	-2.1%	3.4%	1.4%	-0.2%	-5.7%
2023	3.8%	0.4%	-1.0%	1.3%	-2.2%	2.1%	0.6%	1.2%	-2.0%	-0.4%	5.5%	2.6%	12.2%
2024	0.3%	0.7%	-0.3%	1.8%	1.3%	3.5%	3.4%	2.1%	2.9%	0.2%	2.0%	1.4%	20.8%
2025	-0.5%	-0.7%	-0.3%	2.0%	2.3%	-0.1%	1.2%	0.9%	1.7%	0.8%			7.5%
1 Year													11.2%
2 Years (p.a)													18.6%
3 Years (p.a)													13.9%

CUMULATIVE FUND RETURNS



ASSET ALLOCATION



TOP HOLDINGS

Prescient Income Provider Fund	48.5%
Rexsolom World Wide Flexible Fund	24.7%
Satrix Capped All Share ETF	20.2%
Prescient IP Feeder AMETF A	4.4%
South African Rand	2.2%
TOTAL	100.0%

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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.