

Fund Fact Sheet

International Opportunities Fund

As of 30th June 2023



Investment Objective

The primary objective of the fund is to provide long-term capital appreciation through broadly diversified exposure to global equity markets, including the US, Europe, Asia and Emerging Markets.

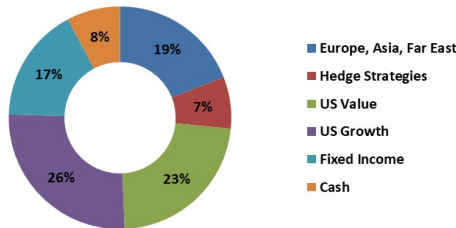
Strategy

The fund aim to maintain core positions in US growth and value stocks, with approximately 1/3 of the portfolio invested in non-US global stocks. The fund invests in actively managed portfolios with a proven track record of adding alpha.

Fund Features

- Widely diversified across countries and industries;
- Core positions focused on US growth and value stocks;
- Secondary exposure to Asia, Europe, and Alternative Investments
- An investment should be considered long-term, generally at least five years.

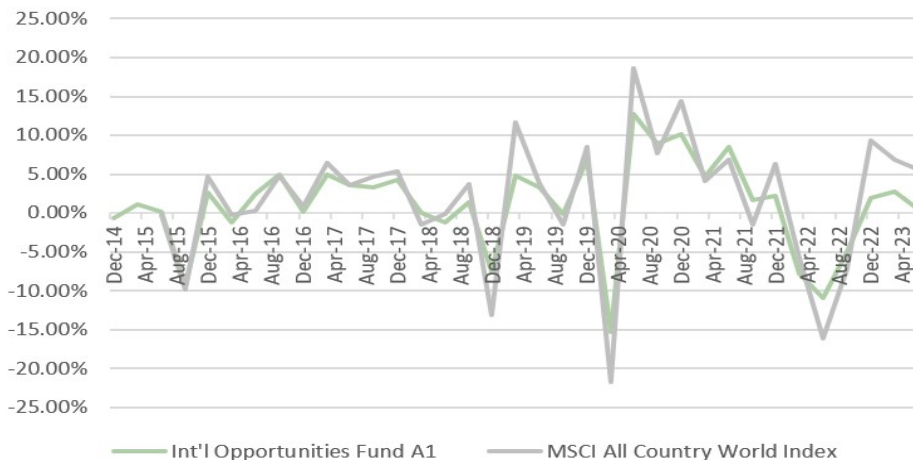
ALLOCATION



MONTHLY PERFORMANCE SINCE 2015

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Ann.
2015	-1.65%	4.35%	-1.52%	1.93%	0.60%	-2.29%	0.57%	-5.66%	-4.30%	4.57%	0.77%	-2.64%	-5.69%
2016	-4.44%	-1.80%	5.33%	2.25%	0.93%	-0.66%	2.92%	1.13%	0.82%	-1.00%	1.10%	0.07%	6.48%
2017	1.91%	2.66%	0.29%	1.26%	1.44%	0.80%	1.58%	0.74%	1.00%	1.62%	1.60%	1.01%	17.10%
2018	4.09%	-1.75%	-2.21%	-0.28%	0.14%	-1.00%	1.46%	0.78%	-0.77%	-4.84%	-2.69%	-0.05%	-7.15%
2019	-0.54%	3.37%	1.98%	3.34%	-3.23%	3.26%	1.29%	-0.84%	-0.52%	1.89%	2.71%	2.11%	15.61%
2020	1.16%	-6.32%	-10.57%	4.04%	5.89%	2.31%	4.16%	6.43%	-1.71%	-1.92%	6.87%	5.04%	14.60%
2021	-0.09%	2.54%	2.24%	4.29%	0.65%	3.39%	2.11%	1.98%	-2.41%	2.35%	-1.27%	1.20%	18.11%
2022	-3.84%	-3.47%	-0.66%	-5.53%	-0.64%	-5.12%	2.80%	-2.26%	-5.48%	0.85%	2.13%	-0.98%	-20.47%
2023	2.94%	-1.11%	0.99%	-0.38%	0.08%	0.85%							

Quarterly Returns Since 2015



*Benchmark: MSCI All Country World Index (MXWD)

Risk Profile

Low Low-Med Med Med-High High

Key Facts

Investment Manager: RF Bank & Trust

Portfolio Manager: David Slatter, CFA

Inception: 2011
Fund Currency: USD
Fund Assets: \$35.8M
Fund Type: Global Equity
Domicile: Bahamas
Benchmark:

Min Investment: \$5,000
Min Additional: \$1,000

Dealing Frequency: Monthly

Share Classes:
Series 1 Retail
Series 2 Institutional
Series 3 Pension

Management Fee: 2.0%

Redemption Fee: Declining Surrender Charge (DSC). Redemptions that occur within the period following initial investment will incur the following charges:

0-24 months	2%
25-36 months	1.5%
37-48 months	1.0%
49-60 months	0.5%

Thereafter \$50 processing fee

Risk Statistics Table

Statistic	Fund
Volatility (standard deviation)	1.82
Highest 12-month return	41.97%
Lowest 12-month return	-21.42%
Average 12-month return	4.87%

Contact Details

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To find out more about this and our other funds, visit our website at www.rfgroup.com

*Beginning value equals \$10,000. The International Opportunities Fund began October 2011 with an initial offer price of \$10 per share. Performance figures shown are for Series 1 Shares, and will differ for investors in other Series. Sales charges and other commissions are not included in calculations. Past performance is not a guarantee of future results and all potential investors should consult with a trusted advisor before investing. The MSCI All Country World Index (ACWI) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 45 country indices comprising 24 developed and 21 emerging market country indices.