

Fund Fact Sheet

Premium Income Fund

As of 30 September 2023



Investment Objective

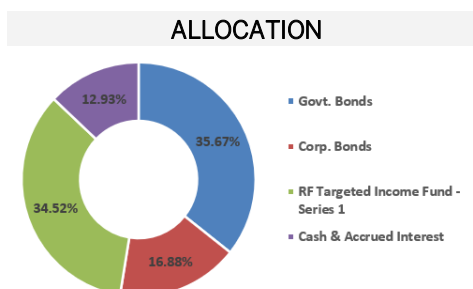
The primary objective of the fund is to provide investors with protection from declining markets as well as the opportunity to profit from both advancing as well as declining equity markets through a long-short equity investment strategy.

Strategy

The fund invests substantially in the RF Hedge Strategies Fund, which maintains exposure to a portfolio of established institutional Long-Short managers. It may also hold positions in other complimentary alternative strategies.

Fund Features

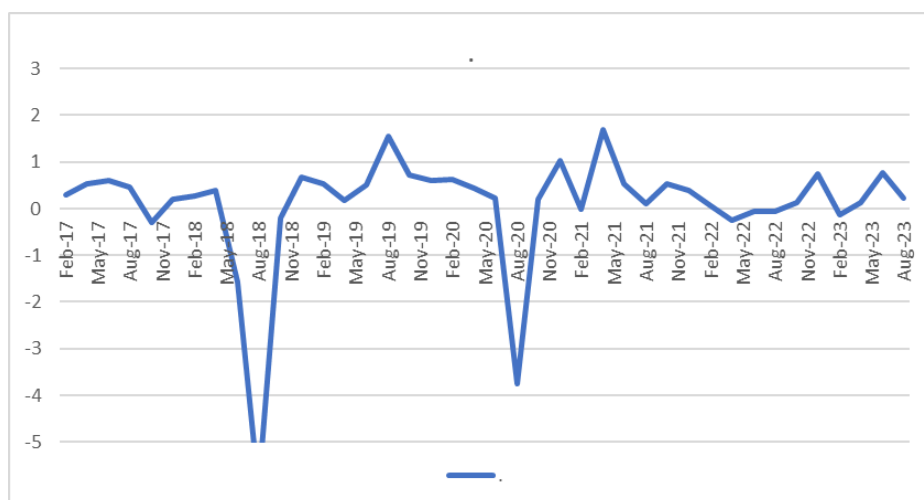
- Exposure to established institutional hedge fund managers;
- Ability to profit from both advances and declines in the market;
- Lower volatility than major stock market indices;
- An investment should be considered long-term, generally at least five years.



MONTHLY PERFORMANCE SINCE 2017

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Ann.
2017	0.44%	0.30%	-0.65%	0.53%	0.54%	0.61%	0.64%	0.45%	0.20%	-0.30%	0.16%	0.21%	3.18%
2018	0.43%	0.26%	0.29%	0.38%	0.23%	-1.58%	0.38%	-5.99%	0.21%	-0.19%	-1.99%	0.67%	-6.87%
2019	0.40%	0.53%	0.79%	0.18%	0.67%	0.50%	0.23%	1.54%	0.15%	0.71%	0.48%	0.60%	6.99%
2020	0.61%	0.63%	-0.32%	0.43%	1.68%	0.23%	0.53%	-3.75%	0.23%	0.20%	0.34%	1.03%	1.76%
2021	-0.04%	-0.01%	0.10%	1.68%	0.25%	0.52%	0.28%	0.11%	-0.53%	0.54%	0.07%	0.39%	3.40%
2022	0.51%	0.05%	-0.16%	-0.26%	0.41%	-0.05%	0.32%	-0.06%	-0.72%	0.13%	0.14%	0.74%	1.05%
2023	0.40%	-0.13%	0.38%	0.12%	0.07%	0.77%	0.21%	0.22%	-0.62%				

Quarterly Returns Since 2017



Risk Profile

Low Low-Med Med Med-High High

Key Facts

Investment Manager: RF Bank & Trust

Portfolio Manager: Committee

Inception: December 2008

Fund Currency: BDS\$

Fund Assets: \$23.8M

Fund Type: Fixed Income

Domicile: Barbados

Min Investment: \$1,000

Min Additional: \$250

Dealing Frequency: Monthly

Management Fee: 1.75%

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)	0.07
Highest 12-month return	7.51%
Lowest 12-month return	-7.30%
Average 12-month return	2.15%

Contact Details

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

**The Premium Income Fund is a sub fund of the RF Investment Fund the umbrella company. Performance shown above is for Series 1 shares and may differ for other Series. The asset allocation shown is subject to change without notice and at the discretion of the investment manager, subject to the restrictions outlined in the fund's offering documents. Past performance is not a guarantee of future results and all potential investors should consult with a trusted advisor before investing.*