

Fund Fact Sheet

Targeted Equity Fund

As of 30th September 2023



Investment Objective

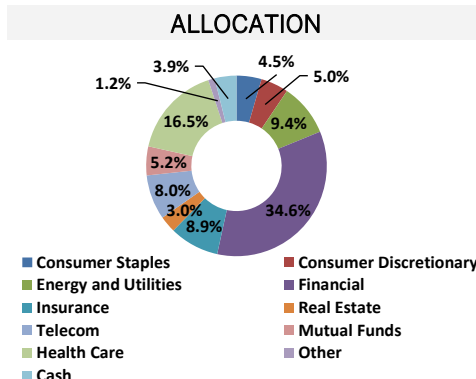
The primary objective of the fund is to provide long-term capital appreciation by investing in Bahamian dollar-denominated equities across all sectors.

Strategy

The fund buys and holds nearly all the listed equities on the Bahamas International Securities Exchange (BISX) and seeks additional diversification and return from unlisted securities, private placements, equity mutual funds, and fixed income instruments.

Fund Features

- Diversified across local sectors and companies;
- Low initial investment required (\$500);
- Exposure to all top-tier companies in the local market;
- An investment should be considered long-term, generally at least five years.



Risk Profile

Low Low-Med Med Med-High High

Key Facts

Investment Manager: RF Bank & Trust (Bahamas) Limited

Portfolio Manager: David Slatter, CFA

Inception: Nov 2012

Fund Currency: B\$
Fund Assets: \$102.8M
Fund Type: Bahamian Equity

Min Investment: \$500
Min Additional: \$100

Dealing Frequency: Monthly

Redemption Notice: 15th of each month

Management Fee: 2.00%

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

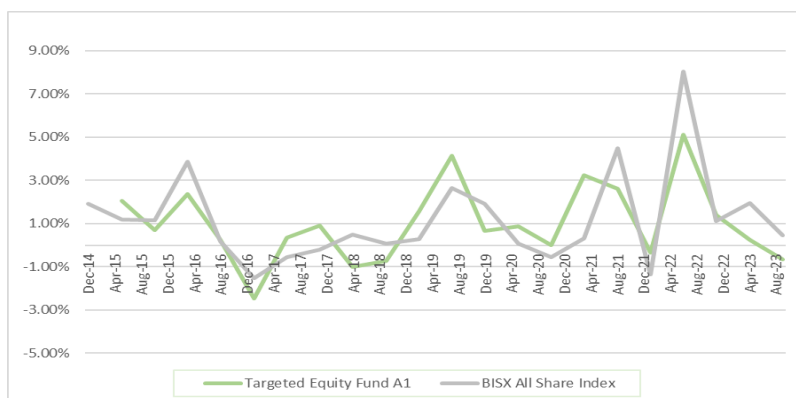
0-24 months	2%
25-36 months	1.5%
37-48 months	1.0%
49-60 months	0.5%

Thereafter \$50 processing fee

MONTHLY PERFORMANCE SINCE 2015

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Ann.
2015	1.06%	0.43%	0.39%	1.14%	2.05%	4.12%	1.90%	4.31%	1.23%	0.70%	0.65%	0.14%	18.12%
2016	-0.86%	-1.02%	2.35%	-0.59%	1.60%	3.25%	1.13%	0.23%	-0.86%	-2.62%	1.58%	0.44%	4.64%
2017	-2.48%	0.63%	-0.96%	-1.98%	-1.29%	0.34%	-1.03%	-1.01%	0.83%	4.62%	0.91%	-1.07%	-2.48%
2018	-0.09%	-0.69%	-0.29%	-1.00%	0.92%	0.80%	0.51%	2.46%	-0.72%	1.25%	-0.04%	0.88%	3.97%
2019	-0.59%	1.56%	2.64%	-0.19%	-0.63%	1.00%	4.14%	2.73%	5.17%	1.57%	-0.92%	0.66%	17.17%
2020	3.22%	-4.65%	-2.28%	-0.22%	0.87%	-1.35%	0.52%	0.18%	0.44%	0.02%	0.60	0.89%	-1.97%
2021	-0.54%	-1.56%	3.25%	-0.45%	2.13%	1.47%	0.72%	2.60%	1.93%	2.22%	3.04%	1.97%	17.98%
2022	-0.33%	0.28%	0.35%	0.35%	2.77%	5.10%	2.50%	0.37%	0.70%	-0.56%	1.40%	1.26%	15.01%
2023	0.19%	0.85%	-1.77%	0.25%	0.47%	0.52%	1.20%	0.83%	-0.66%				

Quarterly Returns Since 2015



*Benchmark: BISX All Share Index

Risk Statistics Table

Statistic	Fund
Volatility (<i>standard deviation</i>)	1.76
Highest 12-month return	26.83%
Lowest 12-month return	-8.94%
Average 12-month return	9.22%

Contact Details

RF Bank & Trust (Bahamas) Limited

RF House
East Hill Street
Nassau, Bahamas
T: (242) 603-6000

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