

Fund Fact Sheet

Targeted Income Fund

As of 31st December 2023



Investment Objective

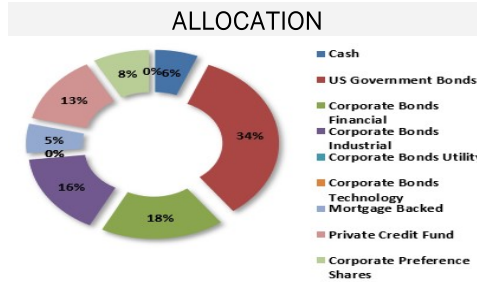
The primary objective of the fund is to provide exposure to USD-denominated fixed income both in developed and emerging markets, through selective individual securities.

Strategy

The fund targets a portfolio of higher-yielding USD-denominated fixed income investments that also provide consistency of return with the safety of shorter durations. The fund will seek an overall net yield between 4-5%, which may involve some concentration, but within acceptable risk parameters.

Fund Features

- Diversified across countries and industries;
- Higher yielding USD exposure;
- 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

Portfolio Manager: David Slatter, CFA

Inception: 2011

Fund Currency: USD

Fund Assets: \$42.78M

Fund Type: Global Equity

Domicile: Bahamas

Min Investment: \$5,000

Min Additional: \$1,000

Dealing Frequency: Monthly

Share Classes:

- Series 1 Retail
- Series 2 Institutional
- Series 3 Pension

Management Fee: 1.00%

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

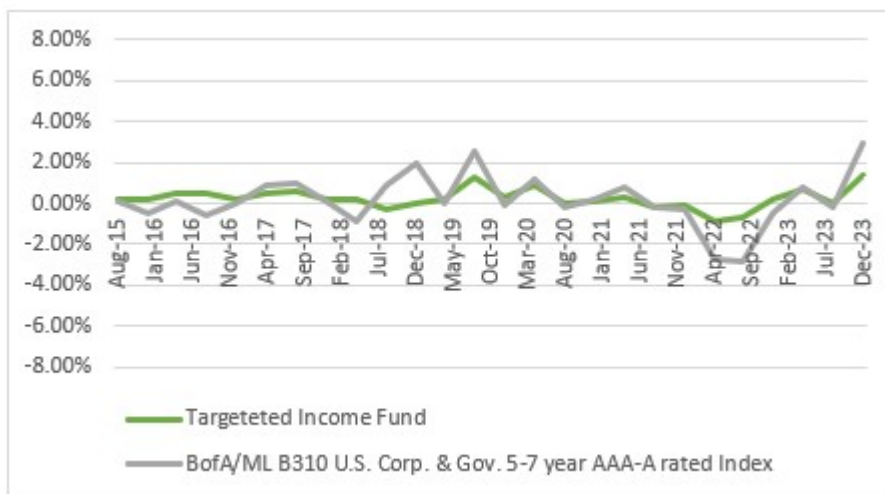
0-24 months	2%
25-36 months	1.5%
37-48 months	1.0%
49-60 months	0.5%

Thereafter \$50 processing fee.

MONTHLY PERFORMANCE SINCE 2015

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Ann.
2015	0.46%	0.06%	0.41%	0.32%	0.55%	0.29%	0.45%	0.17%	0.38%	0.45%	0.42%	0.24%	4.27%
2016	0.18%	0.39%	0.56%	0.49%	0.40%	0.54%	0.59%	0.52%	0.40%	0.16%	-0.63%	0.18%	3.86%
2017	0.52%	0.60%	0.70%	0.52%	0.33%	0.10%	0.43%	0.58%	0.20%	0.29%	-0.20%	0.23%	4.37%
2018	0.49%	-0.15%	0.16%	0.17%	-0.23%	0.08%	0.63%	-0.33%	0.10%	-0.17%	0.29%	0.04%	1.08%
2019	0.71%	0.21%	1.05%	0.20%	0.95%	0.83%	0.10%	1.27%	-0.11%	0.35%	-0.01%	0.30%	5.98%
2020	0.90%	0.98%	-0.33%	0.85%	0.59%	0.47%	0.44%	-0.03%	0.01%	-0.03%	0.24%	0.07%	4.24%
2021	-0.29%	-0.73%	-0.46%	0.27%	0.14%	0.14%	0.33%	-0.19%	-0.35%	-0.38%	-0.05%	-0.12%	-1.68%
2022	-0.96%	-0.46%	-1.04%	-0.87	0.39	-0.45	0.56%	-0.73%	-0.66%	0.05%	0.09%	0.19%	-3.95%
2023	0.69%	-0.58%	0.83%	0.67%	-0.12%	-0.17%	0.25%	0.28%	-0.28%	-0.30%	1.28%	1.34%	3.92%

Quarterly Returns Since 2015



*Benchmark: Bank of America/Merrill Lynch B310 U.S. Corporate & Government 5-7 year AAA-A rated Index

Risk Statistics Table

Statistic	Fund
Volatility (<i>standard deviation</i>)	0.30
Highest 12-month return	7.01%
Lowest 12-month return	-4.70%
Average 12-month return	1.63%

*Previous 5 years

Contact Details

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