

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.

Investment 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.

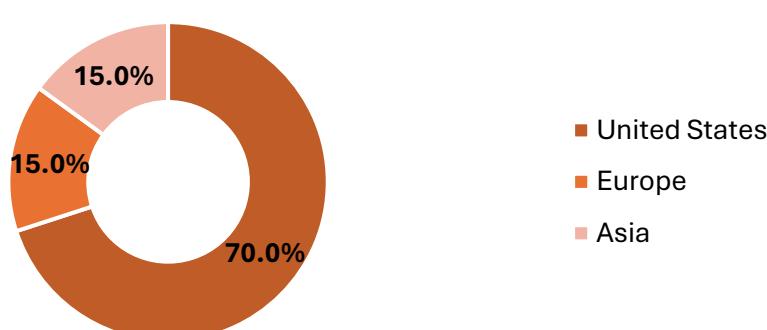
Fund Cumulative Performance



Monthly Fund Performance

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Year |
|------|-------|-------|--------|-------|-------|-------|------|-------|-------|-------|-------|-------|---------------|
| 2020 | 1.2% | -6.0% | -10.2% | 3.9% | 5.8% | 2.3% | 4.2% | 6.5% | -1.8% | -2.0% | 7.1% | 5.3% | 15.8% |
| 2021 | -0.1% | 2.6% | 2.3% | 4.5% | 0.7% | 4.2% | 2.1% | 1.9% | -2.4% | 2.3% | -1.1% | 1.1% | 19.3% |
| 2022 | -3.9% | -3.4% | -0.7% | -5.6% | -1.4% | -5.5% | 3.4% | -2.5% | -5.3% | 0.9% | 2.2% | -1.0% | -20.9% |
| 2023 | 3.0% | -1.1% | 1.0% | -0.4% | 0.1% | 0.9% | 1.8% | -0.1% | -2.3% | -1.2% | 3.1% | 1.9% | 6.7% |
| 2024 | 2.5% | 0.5% | 1.2% | -2.3% | 0.8% | 1.6% | 1.5% | 1.3% | 1.2% | -0.6% | 2.3% | -2.2% | 7.9% |
| 2025 | -2.6% | -0.2% | -1.7% | 0.5% | 2.1% | 2.4% | 0.1% | 2.4% | 1.4% | 0.7% | 0.1% | 0.3% | 7.7% |

Target Equity Allocation



- United States
- Europe
- Asia

Risk Profile



General Information

| | |
|--------------------|--------------------|
| Investment Manager | RF Bank & Trust |
| Portfolio Manager | David Slatter, CFA |
| Inception | 2011 |
| Fund Assets | \$31.3M |
| Currency | BSD |
| Fund Type | Global Equity |
| Management Style | Active |
| Domicile | Bahamas |
| Min. Investment | \$2,000 |
| Min. Additional | \$500 |
| Dealing Frequency | Monthly |

Share Classes

| | |
|----------|---------------|
| Series 1 | Retail |
| Series 2 | Institutional |
| Series 3 | Pension |
| Series 4 | N/A |
| Series 5 | RF Advisory |

Fee Structure

| | |
|---|------|
| Management Fee | 0.5% |
| Early 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 | |

Contact

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