

RF Bank & Trust

International Equities Sub Fund

Fund Fact Sheet | Q4 2025



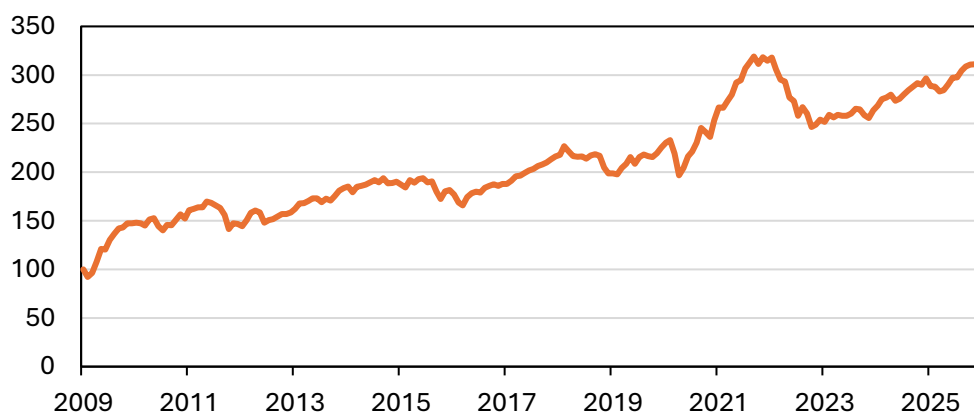
Investment Objective

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.

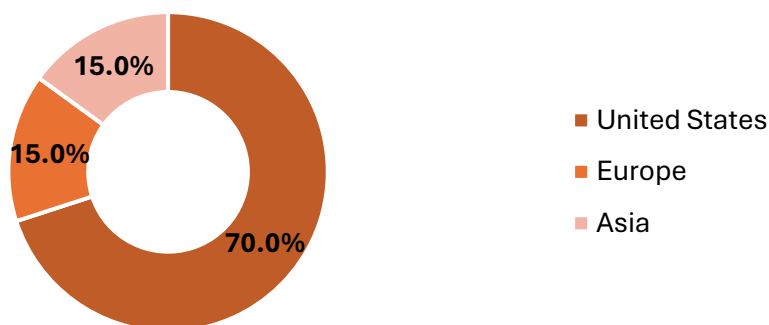
Fund Cumulative Performance



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



Risk Profile

1	2	3	4	5
Lower Risk				Higher Risk

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

*The International Equities Sub Fund is a sub fund of the RF Bank & Trust (Bahamas) umbrella investment fund and allocates substantially all of its assets in the USD International Opportunities Fund. 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.