

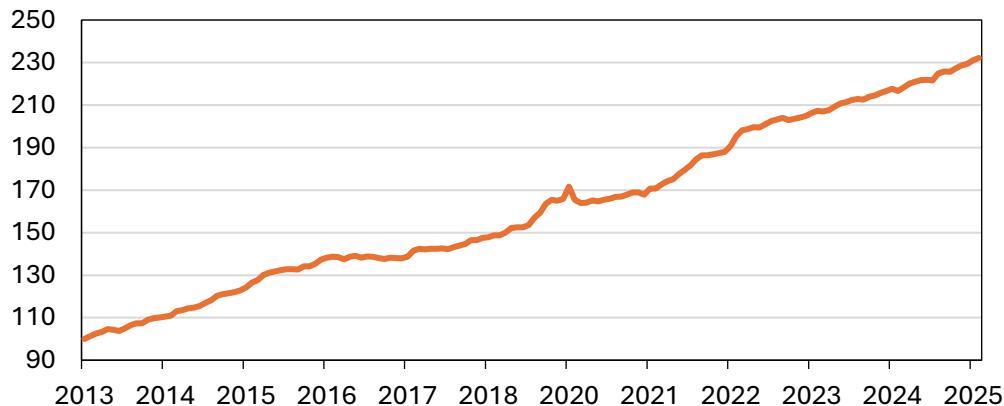
Investment Objective

The primary objective of the fund is to provide balanced, long-term growth through an asset allocation policy that combines the long-term capital appreciation potential of equities with short-to-medium term income features of fixed income.

Investment Strategy

The fund maintains exposure to a diversified portfolio of Bahamian equities and Bahamian fixed income, with a targeted weighting of 60% fixed income and 40% equities.

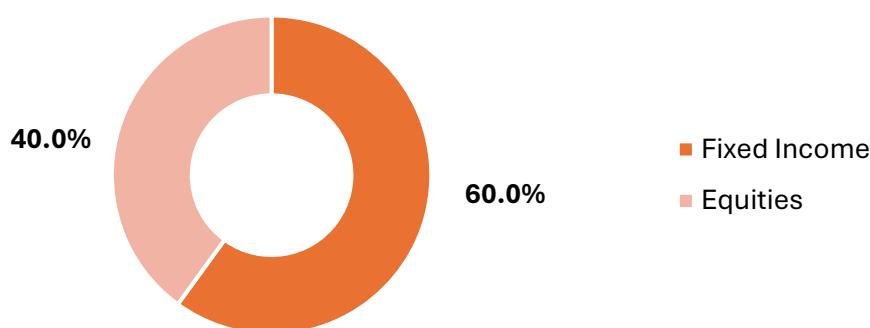
Fund Cumulative Performance



Monthly Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2020	3.4%	-3.6%	-0.9%	0.1%	0.7%	-0.3%	0.5%	0.3%	0.5%	0.1%	0.5%	0.6%	1.8%
2021	0.0%	-0.6%	1.7%	-0.1%	1.2%	0.8%	0.6%	1.4%	1.1%	1.2%	1.6%	1.1%	10.4%
2022	0.0%	0.2%	0.3%	0.3%	1.4%	2.5%	1.4%	0.3%	0.5%	-0.1%	0.8%	0.8%	8.6%
2023	0.3%	0.4%	-0.5%	0.3%	0.3%	0.4%	0.7%	0.5%	-0.2%	0.3%	0.8%	0.7%	4.1%
2024	0.3%	0.5%	0.2%	-0.2%	0.6%	0.3%	0.6%	0.4%	0.5%	-0.4%	0.7%	0.8%	4.4%
2025	0.5%	0.3%	0.1%	-0.1%	1.5%	0.4%	-0.1%	0.7%	0.6%	0.3%	0.7%	0.5%	5.5%

Target Asset Allocation



Risk Profile



General Information

Investment Manager	RF Bank & Trust
Portfolio Manager	David Slatter, CFA
Inception	2012
Fund Assets	\$167.4M
Currency	BSD
Fund Type	Balanced
Management Style	Active
Domicile	Bahamas
Min. Investment	\$1,000
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	1.5%
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