

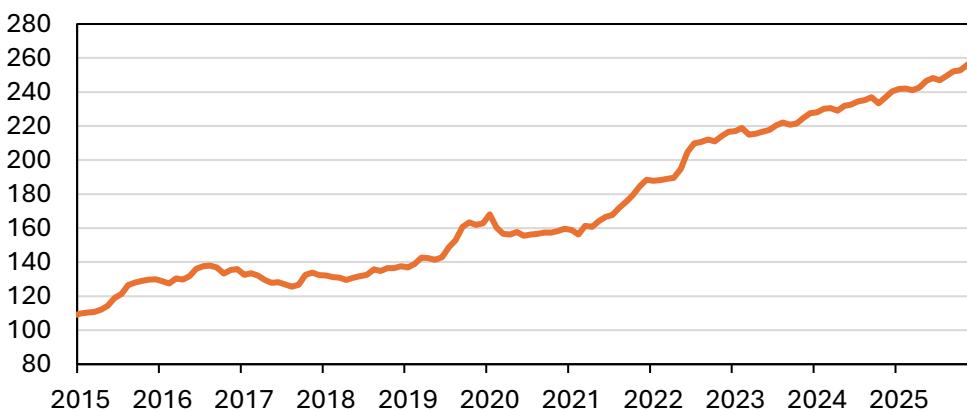
## Investment Objective

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

## Investment 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.

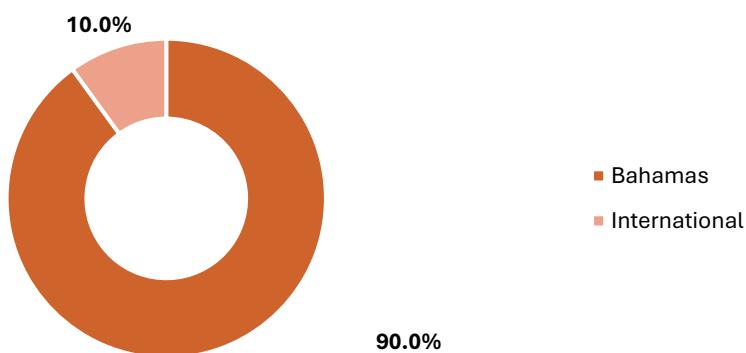
### Fund Cumulative Performance



### Monthly Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2020	3.2%	-4.7%	-2.3%	-0.2%	0.9%	-1.4%	0.5%	0.2%	0.4%	0.0%	0.6%	0.9%	<b>-2.0%</b>
2021	-0.5%	-1.6%	3.3%	-0.5%	2.1%	1.5%	0.7%	2.6%	1.9%	2.2%	3.0%	2.0%	<b>18.0%</b>
2022	-0.3%	0.3%	0.4%	0.4%	2.8%	5.1%	2.5%	0.4%	0.7%	-0.6%	1.4%	1.3%	<b>15.0%</b>
2023	0.2%	0.9%	-1.8%	0.3%	0.5%	0.5%	1.2%	0.8%	-0.7%	0.4%	1.5%	1.2%	<b>5.0%</b>
2024	0.3%	0.9%	0.1%	-0.6%	1.2%	0.3%	0.8%	0.4%	0.7%	-1.5%	1.4%	1.5%	<b>5.7%</b>
2025	0.7%	0.0%	-0.4%	0.6%	1.7%	0.7%	-0.5%	1.0%	1.1%	0.3%	1.2%	1.3%	<b>7.9%</b>

### Target Equity Allocation



## Risk Profile



## General Information

Investment Manager	RF Bank & Trust
Portfolio Manager	David Slatter, CFA
Inception	2014
Fund Assets	\$157.9M
Currency	BSD
Fund Type	Bahamian Equity
Management Style	Active
Domicile	Bahamas
Min. Investment	\$500
Min. Additional	\$100
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	2%
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](http://www.rfgroup.com)