

Key Information

Net Asset Value	15.67
Fund Type	Global Equity
Benchmark	*Blended Index

*50% MSCI All-Country World Index and 50% Bank of America US Corp. & Govt. 5-7 Year AAA-A Index

Performance Statistics

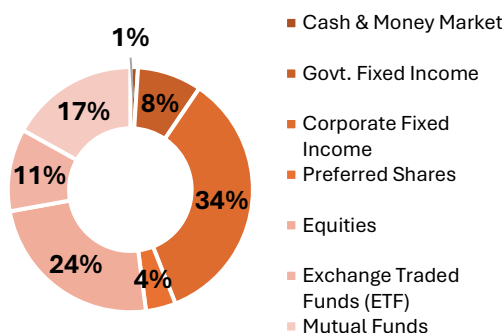
	RF Fund	Benchmark
1 Month	0.1%	0.3%
3 Months	1.2%	2.1%
Year to Date	6.0%	14.3%
1 Year	6.0%	14.3%
3 Years	5.4%	11.7%
5 Years	4.2%	4.8%

Returns greater than 1 year are annualized.

Top 5 Holdings

Position	Weight
OAM EUROPEAN VALUE FUND	7.8%
OAM ASIAN RECOVERY FUND	5.8%
ISHARES MSCI ASIA EX-JAPAN ETF	4.1%
ISHARES CORE EURO STOXX 50	3.8%
SOL ECOLUTION FND LP CLS A PRF SH9%	2.3%

Fund Allocation



Balanced Approach, Diversified Returns

In Q4 2025, the fund returned 1.2%, bringing full-year performance to 6.0%. This compares to benchmark returns of 2.1% and 14.3% over the same periods.

The fund's balanced strategy provided exposure to both global equity markets and fixed income opportunities throughout the year. International equities delivered strong returns, outperforming US markets by 13%, the largest margin since 2009. Stock markets in Germany, the UK, and Japan surged to record levels, supported by fiscal stimulus in Germany, monetary easing by the ECB, and a weaker US dollar. The dollar's 9% decline—the steepest annual drop since 2017—benefited international holdings across both asset classes. In emerging markets, strength in tech-heavy regions propelled EM equities to a 32% gain.

Fixed income markets posted strong returns as borrowing costs fell and investors moved into riskier bonds seeking higher yields. Emerging market debt led the way with a 13.5% return, benefiting from solid economic growth and a weaker dollar. Corporate bonds returned 10.3%, with currency moves adding 3.2 percentage points to returns for US investors holding unhedged international bonds. Government bonds showed mixed performance as concerns about rising debt levels pushed long-term interest rates higher in most countries, though US Treasuries gained 6.3% as the Federal Reserve cut rates by 75 basis points.

The fund's diversified approach across asset classes and geographies positions it to capture opportunities from both equity market participation and income-oriented fixed income exposure, while managing risk through balanced allocation between growth and income strategies.

* The Global Balanced Fund is a sub fund of the RF Bank & Trust International Investment Fund. Performance figures shown are for Series 1 Shares, and will differ for investors in other Series. Sales charges and other commissions are not included in calculations. Past performance is not a guarantee of future results and all potential investors should consult with a trusted advisor before investing. 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.