RBIL

F/m Ultrashort U.S. Treasury Inflation-Protected (TIPS) ETF

US Treasury TIPS made ETF Easy™

Why Invest In RBIL?

1. **Designed to Protect Purchasing Power:** The securities held in RBIL are fully indexed to the Consumer Price Index, thereby providing potential inflation protection to the investor.
2. **Lower Duration Risk:** By focusing on ultrashort TIPS with duration of 13 months or less, RBIL is less affected by rising rates than both short-term and long-term TIPS.
3. **Efficient:** ETF structure provides a tax-efficient structure (no phantom income), monthly distributions,* high liquidity, and is rebalancer friendly.

Investment Objective

The investment objective of the F/m Ultrashort Treasury Inflation-Protected Security (TIPS) ETF is to seek investment results that correspond (before fees and expenses) generally to the price and yield performance of the Bloomberg U.S. Ultrashort TIPS 1-13 Months Total Return Unhedged USD Index (I39232US).

Fund Details

As of 09/30/2026

Ticker	RBIL
CUSIP	74933W213
Exchange	NASDAQ
Inception	February 24, 2025
# of Holdings	6
Total Expense Ratio	0.17%
Leverage	None
Net Assets	$167.90 M
Shares Outstanding	3,365,000
NAV	$49.89
30-Day SEC Yield	1.56%
Premium/Discount	0.11%
Median 30-Day Spread	0.02%
Effective Duration	0.64

Features

Direct Access

Investors in RBIL gain access to an important segment of the Treasury market with the ease and efficiency of an ETF.

Inflation Protection

The securities held in RBIL are fully indexed to CPI inflation, thereby helping provide potential inflation protection to the investor.

Ultrashort Duration

RBIL seeks to limit the exposure of the investor to real interest rate movements, making the ETF more like an inflation-indexed ("real") Treasury bill.[1]

Monthly Cashflow

The monthly* coupon payments of RBIL are more frequent than the semi-annual payments of the underlying securities.

Tax Efficient

ETF structure helps reduce or eliminate potential capital gains and phantom income complications.

Flexibility

We believe that RBIL serves as a complement to other funds from F/m's US Benchmark, allowing investors to structure their portfolio to reflect views on both rates and inflation prospects.

* The Fund expects to declare and pay distributions, if any, monthly, however it may declare and pay distributions more or less frequently.

F/m Investments
www.fminvest.com
www.fminvest.com/Linkedin

Contact Details

- Retail clients should reach out to your financial advisor.
- For our intermediary and institutional teams call (800) 893-1251 or contact your dedicated relationship manager.

Possible Use Cases

- **Alternative to money market funds**, where no inflation-protected products exist.[1]
- **Hedging against inflation** in a diversified portfolio.
- **Preserving purchasing power**, particularly for risk-averse investors.
- Investors **seeking real, rather than nominal, returns.**

Quarter-End Performance As of 09/30/2026

fminvest.com/rbil **for most recent performance**

	YTD	1-Month	3-Month	6-Month	1-Year	3-Year	Since Inception
RBIL NAV	3.30%	0.35%	0.97%	1.80%	3.91%	-.-%	3.97%
RBIL MKT	3.44%	0.46%	1.07%	1.76%	4.03%	-.-%	4.05%

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Market price is the price at which shares in the ETF can be bought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day.

Top Holdings As of 09/30/2026

fminvest.com/rbil **for most recent holdings**

Name	Symbol	Par Value	Market Value	Weightings
United States Treasury Inflation Indexed Bonds 0.125% 04/15/2027	91282CEJ6	42,916,003.20	$42,431,521.76	25.09%
United States Treasury Inflation Indexed Bonds 1.625% 10/15/2027	91282CFR7	42,378,211.85	$42,123,280.42	24.90%
United States Treasury Inflation Indexed Bonds 0.375% 07/15/2027	9128282L3	42,266,352.78	$41,790,856.31	24.71%
United States Treasury Inflation Indexed Bonds 0.375% 01/15/2027	912828V49	29,844,720.60	$29,767,777.18	17.60%
United States Treasury Inflation Indexed Bonds 2.375% 01/15/2027	912810PS1	12,524,546.84	$12,563,686.05	7.43%
Cash & Other	Cash&Other	472,106.10	$472,106.10	0.28%

Holdings are subject to change without notice

[1] The Fund's investments may decrease, which would cause the value of the Fund's shares to decrease which may result in an investor losing money on an investment in the fund.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 1-800-617-0004 or visit our website at www.fminvest.com. Read the prospectus or summary prospectus carefully before investing.

As with all ETFs, Shares may be bought and sold in the secondary market at market prices. Interest rate risk is the risk of losses attributable to changes in interest rates. In general, if prevailing interest rates rise, the values of debt instruments tend to fall, and if interest rates fall, the values of debt instruments tend to rise.

About F/m Investments

F/m Investments is a $18 billion investment firm providing diversified investment strategies to advisors and institutional investors across asset classes, markets, and styles.

Fund Risks:

The Fund is an ETF, and, as a result of an ETF's structure, it is exposed to the following risks:

- Authorized Participants, Market Makers and Liquidity Providers Concentration Risk. Only an authorized participant ("AP") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of financial institutions that are institutional investors and may act as APs. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace.
- Secondary Market Trading Risk. Although the Fund's Shares are listed on a national securities exchange, The Nasdaq Stock Market, LLC (the "Exchange"), and may be traded on U.S. exchanges other than the Exchange, there can be no assurance that an active or liquid trading market for them will develop or be maintained. In addition, trading in Shares on the Exchange may be halted. During periods of market stress, there may be times when the market price of Shares is more than the NAV intra-day (premium) or less than the NAV intra-day (discount). This risk is heightened in times of market volatility or periods of steep market declines.
- Shares May Trade at Prices Other Than NAV Risk. As with all ETFs, Fund Shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of Shares will approximate the Fund's NAV, there may be times when the market price of Shares is more than the NAV intra-day (premium) or less than the NAV intra-day (discount). This risk is heightened in times of market volatility or periods of steep market declines.

Affiliated Fund Risk. Affiliated fund risk is the risk that the Adviser may select investments for the Fund based on its own financial interests or other business considerations rather than the Fund's interests. The Adviser may be subject to potential conflicts of interest in selecting the Underlying Funds because the Underlying Funds pay an advisory fee to the Adviser based on their assets, the fees paid to the Adviser by some affiliated Underlying Funds may be higher than other Underlying Funds or the Underlying Funds may be in need of assets to enhance their appeal to other investors, liquidity and trading and/or to enable them to carry out their investment strategies. However, the Adviser is a fiduciary to the Fund and is legally obligated to act in the Fund's best interest when selecting Underlying Funds.

Concentration Risk. The Fund may be susceptible to an increased risk of loss, including losses due to adverse events that affect the Fund's investments more than the market as a whole, to the extent that the Fund's investments are concentrated in a particular issue, issuer or issuers, country, market segment, or asset class.

Index-Related Risk. There is no guarantee that the Fund's investment results will have a high degree of correlation to those of the Underlying Index or that the Fund will achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index.

Inflation-Linked Securities. In general, the value of an inflation-linked security, including TIPS, will typically decrease when real interest rates (nominal interest rates reduced by the expected impact of inflation) increase and increase when real interest rates decrease. When inflation is negative or concerns over inflation are low, the value and income of inflation-linked securities could fall and result in losses for the Fund and during periods of very low inflation, the yield on an inflation-linked security may be negative.

Passive Investment Risk. Although the Fund is permitted to invest up to 100% of its assets in money market instruments for temporary defensive or liquidity purposes, the Adviser generally does not attempt to invest the Fund's assets in defensive positions

High Portfolio Turnover Risk. The Fund may incur relatively high portfolio turnover. The active and frequent trading of the Fund's portfolio securities may result in increased transaction costs to theFund, including brokerage commissions, dealer mark-ups and other transaction costs, which could reduce the Fund's return.

Duration Risk. Duration is a measure of the price sensitivity of a debt security or portfolio to interest rate changes. Duration risk is the risk that longer-duration debt securities will be more volatile and thus more likely to decline in price, and to a greater extent, in a rising interest rate environment than shorter-duration debt securities.

Interest Rate Risk. Interest rate risk is the risk of losses attributable to changes in interest rates. In general, if prevailing interest rates rise, the values of debt instruments tend to fall, and if interest rates fall, the values of debt instruments tend to rise. Changes in the value of a debt instrument usually will not affect the amount of income the Fund receives from it but will generally affect the value of your investment in the Fund. Changes in interest rates may also affect the liquidity of the Fund's investments in debt instruments. In general, the longer the maturity or duration of a debt instrument, the greater its sensitivity to changes in interest rates.

The Bloomberg US Ultrashort TIPS 1-13 Months Index is composed of equally weighted sub-components that have a remaining maturity from one (1) month up to (but not including) thirteen (13) months (e.g., 1-2 month maturities, 2-3 maturities, etc.). Federal Reserve holdings of TIPS are excluded from the face amount outstanding of each bond in the Underlying Index.

Phantom income can occur when an individual is taxed on the value of their stake in a partnership even if they do not receive any cash benefits or compensation.

Investments involve risk. Principal loss is possible.

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