

US Credit Series

US Credit Investing Made ETF Easy

■ Available ETFs

ZTWO

F/m 2-Year
Investment Grade
Corporate Bond ETF

ZTRE

F/m 3-Year
Investment Grade
Corporate Bond ETF

ZTEN

F/m 10-Year
Investment Grade
Corporate Bond ETF

To learn more visit fminvest.com/etfs/us-credit-series

■ Key Takeaways

Broad, Direct Access

Diversified exposure to the most current, liquid investment grade corporate bonds, evenly weighted to reduce overexposure to large, serial issuers for a better representation in a portfolio.

Targeted Use

Focused security selection of bonds +/- 6 months from the target maturity allowing for precise maturity management.

Increased Cashflow Frequency

The ETF will seek to pay monthly income, more frequently than the semi-annual payments of the underlying bonds.

Tax-Efficiency

Utilizing the ETF structure to help reduce or eliminate potential capital gains.

Consistent Maturity

Always own the most recent current coupon investment grade corporate bonds. Economies of scale reduce transaction costs and the operational burden of continually maintaining targeted maturity.

Flexibility

The US Credit Series ETFs enable any investor to express a wide view on rates and credit through buying, shorting or utilizing options.

■ Why Investment Grade Corporate Bonds?

Attractive alternative to government bonds, with higher income and higher return potential

One of the largest and most liquid asset classes in the world

Diversification from equities

Mitigate capital risk

■ About F/m Investments

F/m is a \$6 billion multi-boutique investment advisor platform designed to support 100% of non-investment responsibilities of an asset management firm.

F/m empowers growth and independence for boutiques, liftouts, and overseas asset managers looking to access the US market. F/m provides portfolio managers with institutional-grade investment systems, business operations and marketing and sales support, enabling talented managers to focus on what they do best: managing investments and delivering performance.

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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.

Fund Risks:

Fixed-Income Market Risk. The market value of a fixed income security may decline due to general market conditions that are not specifically related to a particular issuer, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. **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.

Income Risk. The Fund's income may decline if interest rates fall. This decline in income can occur because the Fund may subsequently invest in lower yielding bonds as bonds in its portfolio mature, are near maturity or are called, bonds in the Underlying Index are substituted, or the Fund otherwise needs to purchase additional bonds.

New Fund Risk. The Fund's is a newly organized, management investment company with no operating history. In addition, there can be no assurance that the Fund's will grow to, or maintain, an economically viable size, in which case the Board of Directors (the "Board") of The RBB Fund, Inc. (the "Company") may determine to liquidate the Fund.

High Portfolio Turnover Risk. In seeking to track the Underlying Index, 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 the Fund, including brokerage commissions, dealer mark-ups and other transaction costs, which could reduce the Fund's return.

Liquidity Risk. Certain securities held may be difficult (or impossible) to sell at the time and at the price the Adviser would like. **New Fund Risk.** The funds are newly organized, management investment company with no operating history.

Duration is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates.

Cash flow is the net cash and cash equivalents transferred in and out of a company. Cash received represents inflows, while money spent represents outflows.

A coupon is the annual interest rate paid on a bond, expressed as a percentage of the face value and paid from issue date until maturity.

Investments involve risk. Principal loss is possible.

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