



11th July, 2019

## Abbey Capital Futures Strategy Fund Celebrates Five Year Anniversary, Receives 4-Star Morningstar Rating

Abbey Capital Limited (“Abbey Capital”) is pleased to announce that Class I Shares of the Abbey Capital Futures Strategy Fund (“ABYIX”) has reached its five-year track record.

Abbey Capital Futures Strategy Fund is a multi-manager managed futures fund providing bi-directional exposure to equity indices, commodities, bonds, interest rates and foreign exchange through segregated managed accounts. ABYIX secured a 4-Star Overall Morningstar Rating among 96 rated Managed Futures Funds for the period ending 30th June 2019 having been awarded a Morningstar Bronze Analyst Rating in August 2016. (Overall Morningstar Rating is derived from a weighted average of the Fund’s three and five-year risk adjusted return measures.)

ABYIX has an annualised return of 3.73%\* over the five-year period ending 30<sup>th</sup> June 2019.

“We are delighted to reach this significant milestone and receive a Morningstar 4-Star Rating”, Abbey Capital CIO & CEO Tony Gannon commented. “Our approach at Abbey Capital over the last two decades is to offer cost-efficient investment products providing access to high quality managers. We have invested heavily in developing proprietary systems designed to facilitate sophisticated analysis of managed futures managers.”

Abbey Capital is a specialist allocator to managed futures since 2000 focusing on delivering diversified Commodity Trading Advisor (“CTA”) portfolios which aim to be cost efficient with potential to deliver strong risk-adjusted returns over time. Abbey Capital partners with leading CTAs to construct robust and actively traded portfolios designed to capture trends in global financial and commodity markets.

Abbey Capital launched its second US mutual fund in April 2018. The Abbey Capital Multi Asset Fund (MAFIX), combines allocations to multi-manager managed futures, managed long US equity exposure and US fixed income.

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[www.abbeycapital.com/mutual-funds/futures-strategy-fund/](http://www.abbeycapital.com/mutual-funds/futures-strategy-fund/)

*\* As at 30<sup>th</sup> June 2019, ABYIX annualized return since inception was 3.73% and the 1-year return was -4.17%. 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 redeemed, may be worth more or less than their original cost. Current returns may be lower or higher than the past performance data quoted. Visit [www.abbeycapital.com](http://www.abbeycapital.com) for returns updated daily. Call (US Toll Free) 1-844-261-6484 or (international callers) +1-414-203-9540 for returns current to the most recent month-end. Returns would have been lower without fee waivers in effect.*



**Investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. A prospectus and summary prospectus with this and other information about the Fund may be obtained by calling (US Toll Free) 1-844-261-6484, international callers call +1-414-203-9540. The prospectus should be read carefully before investing.**

Mutual Fund investing involves risk including the possible loss of principal value. The Abbey Capital Futures Strategy Fund (the "Fund") investment activities involve a significant degree of risk and material losses may occur. The Fund may invest in derivatives, (futures, options, swaps) and commodities. Investing in managed futures may not be suitable for all investors given its speculative nature and the high level of risk involved. The Fund is appropriate only for investors who can understand and bear the risks associated with product. Exposure to commodities markets and commodity-linked derivatives may subject the Fund to greater volatility affected by industry-related factors, value, supply and demand, governmental policies, weather, economic and political factors. To the extent that the investment advisor misjudges current market conditions, the Fund's volatility may be amplified by its use of short sales and derivatives, and by its ability to select Sub-Advisers to allocate assets. Short sales by a Fund theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. Derivatives may be more sensitive to changes in market conditions and may amplify risks. Derivatives are subject to the risk of changes in the market price of the underlying securities, credit risk with respect to the counterparty to the derivative instruments and the risk of loss due to changes in interest rates. The use of certain derivatives may also have a leveraging effect which may increase the volatility of the Fund and may reduce its returns. Leverage may increase the risk of loss and cause fluctuations in the market value of the Fund's portfolio to have disproportionately large effects or cause the NAV of the Fund generally to decline faster than it would otherwise. The Fund invests in the securities of foreign and emerging markets which are subject to currency fluctuation, political instability, social and economic risks. In particular, emerging and frontier markets may be more volatile and less liquid than more developed markets and therefore may involve greater risks. In order to qualify as a Registered Investment Company (RIC), the Fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. If the Fund was to fail to qualify as a RIC and became subject to federal income tax or if there were changes in the laws of the United States and/or the Cayman Islands, this could adversely affect the Fund and shareholders of the Fund would be subject to diminished returns. Please refer to the prospectus and SAI for more information on tax risks. Fixed income securities that the fund may invest are subject to credit risk, prepayment risk and interest rate risk so that as interest rates rise the value of bond prices will decline. The Fund is non-diversified which means it may be invested in a limited number of issuers and susceptible to any economic, political and regulatory events than a more diversified fund.

**Diversification does not assure a profit nor protect against loss in a declining market.**

**Abbey Capital Limited** ("Abbey Capital") is a private company limited by shares incorporated in Ireland (registration number 327102). Abbey Capital is authorised and regulated by the Central Bank of Ireland as an Alternative Investment Fund Manager under Regulation 9 of the European Union (Alternative Investment Fund Managers) Regulations 2013 ("AIFMD"). Abbey Capital is registered as a Commodity Pool Operator and Commodity Trading Advisor with the U.S. Commodity Futures Trading Commission ("CFTC") and is a member of the U.S. National Futures Association. Abbey Capital is also registered as an Investment Advisor with the U.S. Securities Exchange Commission ("SEC"). Abbey Capital (US) LLC is a wholly owned subsidiary of Abbey Capital. None of the regulators listed herein endorse, indemnify or guarantee the member's business practices, selling methods, the class or type of securities offered, or any specific security.

The CFTC, the SEC, the Central Bank of Ireland or any other regulator have not passed upon the merits of participating in any trading programs or funds promoted by Abbey Capital, nor have they reviewed or passed on the adequacy or accuracy of this report.

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The Abbey Capital Multi Asset Fund, a series of The RBB Fund, Inc., is distributed by Quasar Distributors, LLC.

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The Analyst Rating scale ranges from Gold to Negative, with Gold being the highest rating and Negative being the lowest rating. A fund with a "Gold" rating distinguishes itself across the five pillars and has garnered the analysts' highest level of conviction. A fund with a 'Silver' rating has notable advantages across several, but perhaps not all, of the five pillars-strengths that give the analysts a high level of conviction. A "Bronze"- rated fund has advantages that outweigh the disadvantages across the five pillars, with sufficient level of analyst conviction to warrant a positive rating. A fund with a 'Neutral' rating isn't seriously flawed across the five pillars, nor does it distinguish itself very positively. A "Negative" rated fund is flawed in at least one if not more pillars and is considered an inferior offering to its peers. Analyst Ratings are re-evaluated at least every 14 months. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to:

[corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf](http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf).

The Morningstar Analyst Rating should not be used as the sole basis in evaluating a mutual fund. Morningstar Analyst Ratings are based on Morningstar's current expectations about future events; therefore, in no way does Morningstar represent ratings as a guarantee nor should they be viewed by an investor as such. Morningstar Analyst Ratings involve unknown risks and uncertainties which may cause Morningstar's expectations not to occur or to differ significantly from what we expected.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating™ for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating™ metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The fund was rated 3 stars and 4 stars among 96 and 74 Managed Futures funds for the three-year and 5-year periods ended 30 June 2019, respectively. Ratings for other share classes may differ.

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