Abbey Capital

31 October 2026

Overview

The Abbey Capital Multi Asset Fund (the "Fund") is an absolute return fund that targets approximately 100% exposure of its net assets to the Managed Futures strategy and approximately 50% exposure to its Long U.S. Equity strategy. The Fund's remaining net assets will be allocated to its Fixed Income strategy through allocation to US T-Bills.

Features

- Combining managed futures and equities in one portfolio may help investors capture returns in each asset class.
- Managed Futures Strategy executed across bond, equity, commodity and foreign exchange markets.
- CTAs are selected and monitored by Abbey Capital, an allocator with a 26-year record of successful multi-manager investing.
- Segregated accounts structure to legally segregate the Fund's assets and liabilities allocated to each CTA.

Fund Facts

Total Fund Assets	$1.1 billion
Total Firm Assets	$8.0 billion
Minimum Investment	Class A: $2,500 Class C: $2,500 Class I: $1,000,000
Minimum Subsequent Investment	Class A: $100 Class C: $100 Class I: $1,000
Redemption Fees	None
Performance Fees	None
Gross Expense Ratio	Class A: 2.13% Class C: 2.88% Class I: 1.88%
Net Expense Ratio	Class A: 2.05% Class C: 2.80% Class I: 1.80%

^ Refers to Abbey Capital assets under management ending 31 October 2026.

Abbey Capital Multi Asset Fund

MAFIX, MAFAX, MAFCX

Class I Monthly Return Figures

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	+4.24%	+2.80%	-6.02%	+8.17%	+3.00%	-1.97%	-1.21%	+4.48%	+2.88%	-2.73%	-	-	**+13.62%**
2025	+1.63%	-3.29%	-4.27%	-4.64%	+1.72%	+3.47%	+0.73%	+2.70%	+5.96%	+2.40%	+0.73%	+1.49%	**+8.35%**
2024	+0.62%	+5.41%	+3.62%	+0.41%	+1.13%	-0.32%	-1.85%	-2.94%	+2.86%	-4.01%	+4.27%	-0.08%	**+9.02%**
2023	+4.33%	-1.47%	-3.16%	+1.90%	+0.09%	+4.53%	+0.77%	-2.62%	+0.00%	-0.52%	-0.52%	+1.91%	**+5.04%**
2022	-0.99%	-0.27%	+7.32%	+0.34%	-0.51%	-0.85%	+2.33%	+0.59%	+1.26%	+1.40%	-1.63%	-4.50%	**+4.13%**
2021	-0.84%	+6.42%	+3.02%	+3.79%	+1.83%	-2.20%	-0.08%	-0.08%	-0.58%	+4.87%	-3.92%	+2.02%	**+14.63%**
2020	-1.06%	-0.96%	+1.51%	+5.74%	+1.61%	+0.30%	+4.34%	+4.63%	-4.34%	-3.31%	+9.28%	+5.58%	**+24.89%**
2019	+0.91%	+1.47%	+4.12%	+4.82%	-4.49%	+7.17%	+2.89%	+6.11%	-4.11%	-1.53%	+2.81%	+0.33%	**+21.63%**
2018	-	-	-	-0.20%	-0.80%	+1.82%	+1.88%	+3.70%	-0.47%	-7.74%	-0.10%	-2.07%	**-4.32%**

Source :Abbey Capital based on administrator data. Returns for less than one year are cumulative.

Performance

	Cumulative Return As at 31 October 2026			Annualised Return As at 30 September 2026			
	Inception date	QTD	YTD	1yr	3yr	5yr	ITD
Class I (MAFIX)	11 April 2018	-2.73%	+13.62%	+22.27%	+11.64%	+9.18%	+11.49%
Class C (MAFCX)*	08 November 2021	-2.77%	+12.67%	+21.10%	+10.54%	+8.09%	+10.38%
Class C (with max. load, MAFCX)*	08 November 2021	-3.75%	+11.67%	+20.10%	+10.54%	+8.09%	+10.38%

***Source:** Abbey Capital based on administrator data. The fund commenced operations as a series of The RBB Fund, Inc. on 11 April 2018, when all of the assets of Abbey Global LP transferred to Class I Shares of the Fund.*The inception date of the Class C Shares was 8 November 2021. Returns for Class C Shares prior to 8 November 2021 are pro forma (i.e. returns of Class I Shares from 11 April 2018 are adjusted for Class C Shares expenses). Performance results with sales charges reflect the deduction of the applicable contingent deferred sales charge (CDSC). Class C shares are subject to a CDSC of 1.00% if you redeem your shares within twelve (12) months of purchase, based on the lesser of the shares' cost at purchase or current net asset value at time of redemption. Performance presented at NAV does not include the CDSC and would be lower if a charge was reflected. **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 performance may be lower or higher than the performance data quoted. Performance would have been lower without fee waivers in effect. Visit 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. Abbey Capital has contractually agreed through December 31, 2026 to waive its advisory fee and/or reimburse expenses.**

Target Fund Exposure of $100*

$100
Managed Futures Exposure

Manager	Primary Trading Style
Aspect Capital Limited	Diversified Trendfollowing
Crabel Capital Management, LLC	Diversified Trendfollowing
Revolution Capital Management	Diversified Trendfollowing
Tudor investment Corporation	Diversified Trendfollowing
Welton Investment Partners LLC	Diversified Trendfollowing
Graham Capital Management	Diversified Trendfollowing
Winton Capital Management	Diversified Trendfollowing
Systematica Investments Limited	Diversified Trendfollowing

+

$50
Long Equity Exposure

Long only portfolio of one or more U.S equity index futures and/or one or more exchange-traded funds ("ETFs")

*The strategy exposure levels relate to the targeted levels as set out in the prospectus. Exposures above do not represent actual holdings, may not be achieved, and are approximate. The Fund is actively managed and percentages may vary over time. The appointed managers have been classified in accordance with the trading style that best describes each of their trading strategies as determined by Abbey Capital. For an explanation of trading styles please see the back page.

Past results are not indicative of future results. Investing in managed futures is not suitable for all investors given the level of risk involved, including the risk of loss. Are not FDIC or any other Government Agency Insured. Are not Bank Guaranteed. May Lose Value.

Important Information & Risk Factors

Please read the Prospectus carefully before investing. Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing in the Fund. This and other information is in the Prospectus. A copy of the Prospectus and summary prospectus, and other information about the Fund, may be obtained by contacting businessdevelopment@abbeycapital.comor by calling (646) 453 7850. CTAs referenced in this report are referenced as "Trading Advisers" in the Fund's Prospectus and SAI.

RISK CONSIDERATIONS:

All mutual fund investing involves risk including the possible loss of principal value. Investing in a managed futures fund entails special risks and 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 the product. **You may lose part or all of your investment in the Fund.**

The Managed Futures strategy will be achieved by the Fund investing in directly or indirectly wholly-owned and controlled subsidiaries of the Fund. The Fund may invest a portion of its assets in ACMAF Onshore Series LLC and up to 25% of its total assets in ACMAF Master Offshore Limited which invests substantially all its assets in ACMAF Offshore SPC. Individual managers are appointed to (i) separate series of ACMAF Onshore Series LLC and (ii) separate segregated portfolios of ACMAF Offshore SPC and are permitted to trade certain financial, managed futures and foreign exchange contracts. All commodities futures and commodities-related investments will be made in the segregated portfolios of ACMAF Offshore SPC.

The Long U.S. Equity strategy will be achieved by allocating 50% of the Fund's total assets in a portfolio of one or more U.S. equity index futures and/or one or more exchange-traded funds ("ETFs").

Futures and forward contracts may involve substantial risk, such as losses caused by unanticipated market movements, which are potentially unlimited; possible lack of a liquid secondary market; the inability to close a contract when desired; and the possibility of counterparty default.

Short sales theoretically involve unlimited loss potential since the market price of securities or contracts sold short may continuously increase. The use of certain derivatives may also have a leveraging effect which may increase the volatility of the Fund and may increase the risk of loss.

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.

Investments in foreign and emerging markets are subject to risks from 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.

The Fixed Income strategy invests the Fund's assets primarily in investment grade fixed income securities (of all durations and maturities) in order to generate interest income and capital appreciation. 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. These risks are usually greater for longer-term debt securities.

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.

This brief statement cannot disclose all of the risks and other factors necessary to evaluate a participation in the Fund. Investors are urged to take appropriate investment advice and to carefully consider their investment objectives, personal situation, and factors such as net worth, income, age, risk tolerance and liquidity needs before investing in the Fund. Before investing, investors should carefully consider the Fund's investment objectives, risks, conflicts, tax considerations, charges and expenses.

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