Longview Research Partners

The Longview Advantage Fixed Income ETF
LVIG
As of 09/30/26

The Longview Advantage Fixed Income ETF

This strategy is designed to improve after-tax fixed income outcomes by focusing on expected returns, flexible implementation, and thoughtful control of distributions.

Objective

The Longview Advantage Fixed Income ETF seeks long-term capital appreciation.

Investment Approach

- Invests primarily in ETFs that invest in a broad set of U.S. denominated investment grade fixed income securities.
- Applies a rules-based analytical framework to capture expected term and credit premiums across different segments of the yield and credit curves.
- Combines the benefits of indexing (diversification, low turnover, transparency of exposures) with the flexibility to adjust positioning based on information embedded in the yield curve.
- Employs an efficient portfolio management and trading process that rotates among ETFs to reduce cash drag, transaction costs, and tax implications of income distributions.

FUND INFORMATION

TICKER	NAV TICKER
LVIG	LVIG.IV
INCEPTION DATE	**CUSIP**
03/09/2026	75526L662
EXCHANGE	**TOTAL AUM**
NASDAQ	$123M
GROSS EXPENSE RATIO	**NET EXPENSE RATIO***
0.49%	0.34%
BENCHMARK NAME	
S&P U.S. Aggregate Bond Index	

Expense ratio is as of the most recent prospectus. Although the fund has an effective registration with the SEC, it will not be available for trading until 03/10/2026.
* The adviser has contractually agreed to limit its fees and/or reimburse expenses up to 12/31/2026.

Why This Approach?

EVIDENCE-BASED FIXED INCOME – FOCUSED ON EXPECTED RETURNS, NOT FORECASTS

- **Grounded in Academic Evidence**
  Draws on well-documented sources of expected return in fixed income, including term and credit premiums, rather than relying on forecasts or discretionary calls.
- **Flexible, Non-Index Implementation**
  Not constrained by issuance-weighted or backward-looking indexes, allowing capital to be allocated where expected returns are most attractive.
- **Cost-Aware Implementation**
  Uses low-cost ETFs and limits unnecessary turnover to help preserve more of the bond market's return.

DISTRIBUTION AWARE ROTATION – FIXED INCOME WITHOUT FORCED INCOME

- **Reduced Current Taxation**
  Seeks to limit income distributions when possible, reducing tax drag and increasing planning flexibility.
- **Tax Control**
  Aims to deliver more return through price appreciation, giving investors discretion over when and how taxes are realized.
- **Improved Compounding**
  By limiting distributions, more capital remains invested, increasing the potential for long-term compounding.

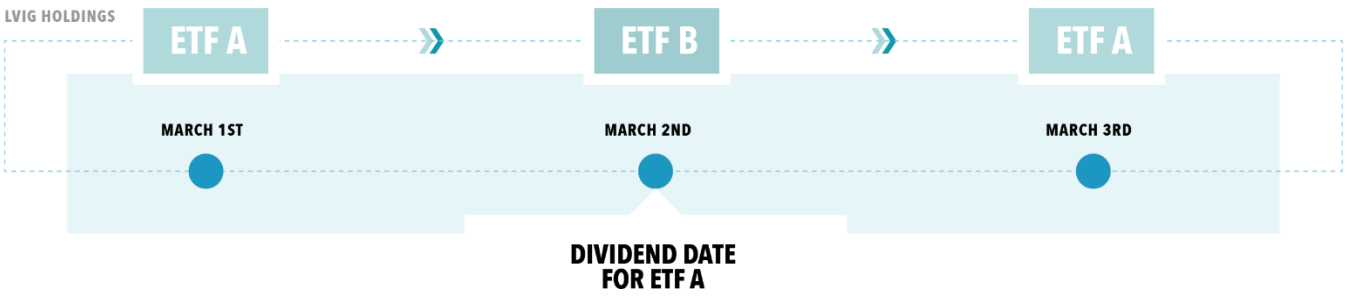
ABOUT LONGVIEW RESEARCH PARTNERS

Longview Research Partners designs investment strategies rooted in academic research and implemented with real-world discipline. Our work is data-driven and focused on improving long-term investor outcomes.

The Longview Advantage Fixed Income ETF rotates among ETFs and adjusts maturity exposure within a passive, low-cost structure. Grounded in factor-based investing, the strategy is designed to improve after-tax results through thoughtful implementation rather than prediction.

We prioritize truth, discipline, and every basis point of value. Our focus isn't on scale, but on excellence. Longview translates sound research into practical investment tools that investors and advisors can use with clarity and confidence.

How Rotation Works Around Dividends



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Unless otherwise stated herein, Data as of 09/30/2026.

The Portfolio has entered into fee waiver and/or expense assumption arrangements with the advisor. In these cases, the advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. The fee waiver will remain in effect through December 31, 2026, and may only be terminated by the Portfolio's Board of Directors/Trustees prior to that date. The net expense ratio reflects the gross expense ratio of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. The gross expense ratio reflects the Total Annual Fund Operating Expenses as disclosed in the prospectus. Please read the Portfolio's prospectus for details and more information.

A Note About Risk: There is no guarantee that the investment objectives will be met. Because the value of your investment in the Portfolio will fluctuate, there is the risk that you will lose money. The portfolio's principal risks include: equity market risk, small and mid-cap company risk, profitability investment risk, value investment risk, market trading risk, premium/discount risk, securities lending risk, operational risk, and cyber security risk. For more information regarding the Portfolio's principal risks, please see the prospectus.

You should consider the fund's investment objectives, risks, and charges and expenses carefully before you invest. The fund's prospectus or summary prospectus, which can be obtained by visiting longviewresearchpartners.com, contains this and other information about the fund, and should be read carefully before investing.

Investing involves risk, including loss of principal. Diversification does not guarantee a profit or protect against a loss.

Exchange Traded Funds (ETF) are bought and sold through exchange trading at market price (not NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns

This fund is an actively managed ETF that does not seek to replicate the performance of a specified index. To determine whether to buy or sell a security, the portfolio managers consider, among other things, various fund requirements and standards, along with economic conditions, and company fundamentals. If the portfolio manager considerations are inaccurate or misapplied, the fund's performance may suffer.

Active Management Risk. The Fund is subject to management risk as an actively-managed investment portfolio. The Adviser's investment approach may fail to produce the intended result.

Credit Risk. The value of your investment in the Fund may change in response to changes in the credit ratings of the Fund's portfolio securities, including with respect to Underlying Funds. Generally, investment risk and price volatility increase as a security's credit rating declines.

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. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening.

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 Funds are substituted, or the Fund otherwise needs to purchase additional bonds.

Inflation Risk. Under certain market conditions, the Fund may invest in an Underlying Fund that is subject to inflation risk. Inflation risk is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the present value of the Fund's assets may decline.

Liquidity Risk. Certain securities held by an Underlying Fund may be difficult (or impossible) to sell at the time and at the price the Underlying Fund's investment adviser would like. As a result, the Underlying Fund may have to hold these securities longer than it would like and may forego other investment opportunities. There is the possibility that an Underlying Fund may lose money or be prevented from realizing capital gains if it cannot sell a security at a particular time and price.

New Fund Risk. The Fund is a newly organized, management investment company with a limited operating history. In addition, there can be no assurance that the Fund will grow to, or maintain, an economically viable size, in which case the Board of Trustees of The RBB Fund Trust may determine to liquidate the Fund.

Sector Risk. To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors.

Tax Risk. Because the Fund is expected to invest in the Underlying Funds, distributions of short-term capital gains by an Underlying Fund will be recognized as ordinary income by the Fund and would not be offset by the Fund's capital loss carryforwards, if any. Capital loss carryforwards of an Underlying Fund, if any, will not be available to offset net capital gains of the Fund.

The S&P U.S. Aggregate Bond® Index is designed to measure the performance of publicly issued U.S. dollar denominated investment-grade debt. The index is part of the S&P AggregateTM Bond Index family and includes U.S. treasuries, quasi-governments, corporates, taxable municipal bonds, foreign agency, supranational, federal agency, and non-U.S. debentures, covered bonds, and residential mortgage pass-throughs. Created by S&P Global, it is not an investment product available for purchase.

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