



Long-tenured Fund Reboots with Reorganization; Hires Distribution Specialist

Bethesda, MD – February 13, 2023 – Today, Torray Investment Partners (“Torray”), an employee-owned investment advisor specializing in concentrated, low turnover growth- and value-oriented strategies, is proud to announce the reorganization of its flagship fund, The Torray Fund, (Ticker: TORYX) into The RBB Fund Trust (“RBB”). The move comes as Torray looks to streamline operations as the first step in a comprehensive strategic branding and messaging process.

Helping lead the efforts for Torray to stand out in crowded markets is Bryan Leibrand, CIMA®, a business development veteran with a track record of raising awareness and assets across a range of distribution channels for long-only, boutique investment managers that offer differentiated strategies.

“I am honored to have the opportunity to tell the Torray story. I know the authenticity and consistency of the philosophy and process that drives our concentrated equity strategies will resonate with key allocators, decision makers, and consultants,” said Mr. Leibrand.

In addition to the fund, Torray offers investors four concentrated portfolios of 20-30 companies with low turnover that tend to look and act different than their peers and benchmarks over long time periods.

“Today marks the first step in executing our strategic process,” remarked Torray President Shawn Hendon. “Bringing Bryan onboard and partnering with RBB allows us to focus on managing our portfolios and providing excellent service to our growing client base.”

Founded in 1972 by Robert E. Torray, the firm has remained 100% independent, owned and operated by the people responsible for the day-to-day operations and management of client capital. The firm's partnership approach and client-centric culture underpin how it conducts business. Torray's primarily U.S.-focused equity strategies include Concentrated Large Growth, Small/Mid Cap Growth, Large Value, and Equity Income, all of which are available as separately managed accounts.

“We are really pleased to have Torray on our platform, whose long-tenured, and distinguished organization is a reminder of the lasting power of disciplined investing” said Steven Plump, CEO and President of RBB.

About Torray Investment Partners

Torray Investment Partners is a boutique investment management firm located near Washington D.C. The firm manages equity portfolios for institutions, financial professionals, and individuals using its longstanding approach focused on the prudent growth of client capital. For more information, visit www.torray.com

About The RBB Fund

The RBB Fund, Inc. and The RBB Fund Trust together are a turnkey ETF and mutual fund solution that permits an investment adviser to focus on its core competency of asset management and shifts most responsibility for the establishment, servicing, and corporate governance of funds to RBB. RBB oversees approximately \$21 billion in assets, supporting 14 separate investment advisers, over 20 unaffiliated sub-advisers, and over 40 mutual fund or ETF offerings. For more information, please visit www.rbbfund.com.

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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 (855)753.8174 or visit www.funds.torray.com Read the prospectus or summary prospectus carefully before investing.

Investments involve risk. Principal loss is possible. At times, the Fund's portfolio may be more concentrated than that of a more diversified fund, subjecting it to greater fluctuation and risk.

Quasar Distributors, LLC