

ATTENTION MUTUAL FUND TRADING DEPARTMENTS

FUND LIQUIDATION ADVANCE NOTIFICATION

FUND NAME: Schneider Value Fund
CUSIP: 74925K102
TICKER: SCMLX
TA Fund #: 095
NSCC PART. #: 5856

On July 21, 2016, the Board of Directors of The RBB Fund, Inc. approved a Plan of Liquidation and Termination (the "Plan") for the Schneider Value Fund (the "Fund"). Please see the attached prospectus supplement dated July 25, 2016.

On or about August 30, 2016 (the "Liquidation Date"), shareholders remaining in the Fund will receive a liquidating distribution in cash equal to the amount of the net asset value of their shares.

More specific information concerning this event and other issues related to the closure of the Fund will be made available during the week of August 15, 2016.

Notice:

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