

Boston Partners Investment Funds of the RBB Fund, Inc.

November 20, 2023

### **2023 Estimated Capital Gain and Income Distributions**

To assist you with your tax planning, Boston Partners Investment Funds is providing you with advanced notice of estimated capital gain distributions, annual income distributions and certain calendar year-end income distributions (as applicable) that are associated with your investments in certain Boston Partners Investment funds(s). These estimates are as of October 31, 2023.

Although this information is preliminary and subject to change, we believe it may be helpful to provide you with the estimated distribution information on the funds as early as possible before calendar year end. Having these early estimates available should give you an opportunity to evaluate your potential tax liability with your financial professional and/or tax adviser and make adjustments to your account(s), if necessary.

Please take note that the estimated capital gains and income distributions outlined on the following page are for all share classes underlying a particular Fund strategy.

In December 2023, we will be paying out all required accumulated capital gains. However, we cannot rule out the possibility of a second, smaller distribution at year end, depending on each fund's activity and market conditions at that time. Final amounts will be available on each fund's ex-dividend date. However, you should wait until you receive your Form 1099-DIV from Boston Partners Investment Funds before calculating your taxes. These forms are expected to be mailed in early 2024.

Please note that these are ESTIMATES ONLY and subject to change.

**\*2023 Estimated Per Share Capital Gain and Income Distributions**

Fund	Fund Symbol	Ordinary Income Per Share	Short Term Capital Gains	Long Term Capital Gains	Total Per Share	% NAV	Record Date	Ex Date	Payable Date
Boston Partners All Cap Value Fund	<b>BPAIX Inst</b>	\$0.47	\$0.00	\$2.69	\$3.16	10.6%	12/13/2023	12/14/2023	12/14/2023
	<b>BPAVX Inv</b>	\$0.47	\$0.00	\$2.69	\$3.16	10.7%			
Boston Partners Small Cap Value II Fund	<b>BPSIX Inst</b>	\$0.24	\$0.11	\$2.82	\$3.17	12.6%	12/13/2023	12/14/2023	12/14/2023
	<b>BPSCX Inv</b>	\$0.24	\$0.11	\$2.82	\$3.17	13.3%			
Boston Partners Long/Short Equity Fund	<b>BPLSX Inst</b>	\$0.26	\$1.08	\$1.59	\$2.92	19.8%	12/13/2023	12/14/2023	12/14/2023
	<b>BPLEX Inv</b>	\$0.26	\$1.08	\$1.59	\$2.92	23.9%			
Boston Partners Long/Short Research Fund	<b>BPIRX Inst</b>	\$0.32	\$0.22	\$0.88	\$1.41	10.1%	12/13/2023	12/14/2023	12/14/2023
	<b>BPRRX Inv</b>	\$0.32	\$0.22	\$0.88	\$1.41	10.5%			
Boston Partners Global Long/Short Fund	<b>BGLSX Inst</b>	\$0.23	\$0.00	\$0.00	\$0.23	1.6%	12/13/2023	12/14/2023	12/14/2023
	<b>BGRSX Inv</b>	\$0.23	\$0.00	\$0.00	\$0.23	1.6%			
Boston Partners Global Equity Fund	<b>BPGIX Inst</b>	\$0.41	\$0.00 \$0.00	\$0.00 \$0.00	\$0.41 \$0.41	2.0%	12/13/2023	12/14/2023	12/14/2023
Boston Partners Emerging Markets Dynamic Equity Fund	<b>BELSX Inst</b>	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	12/13/2023	12/14/2023	12/14/2023
Boston Partners Emerging Markets Fund	<b>BPEMX Inst</b>	\$0.14	\$0.00	\$0.00	\$0.14	1.6%	12/13/2023	12/14/2023	12/14/2023
WPG Partners Small Cap Value Diversified Fund (formerly WPG Partners Small/Micro Cap Value Fund)	<b>WPGTX Inst</b>	\$0.21	\$0.10	\$1.09	\$1.40	8.2%	12/13/2023	12/14/2023	12/14/2023
WPG Partners Select Small Cap Value Fund	<b>WPGSX Inst</b>	\$0.06	\$1.37	\$0.09	\$1.52	14.4%	12/13/2023	12/14/2023	12/14/2023
Boston Partners Global Sustainability Fund	<b>BPGSX Inst</b>	\$0.16	\$0.00	\$0.00	\$0.16	1.7%	12/13/2023	12/14/2023	12/14/2023

*\*Estimated distribution applies to all share classes*

**\*\*Distribution Information above is an estimate based on financial activity through October 31, 2023.**

Boston Partners Global Investors, Inc. is the investment adviser to the Boston Partners Investment Funds. Quasar Distributors, LLC is the Distributor of the Funds and is not an adviser affiliate. Securities offered through Boston Partners Securities, LLC, member FINRA, SIPC, an affiliate of Boston Partners Global Investors. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. The value of a fund's investments will vary from day to day based on many factors. Stock values fluctuate in response to issuer, political, regulatory, market or economic developments. The value of small and mid capitalization securities may be more volatile than those of larger issuers. Investments in foreign issuers may be more volatile than in the U.S. market.

More complete information about the Fund, including objectives, risks, charges, and expenses, is provided in the Prospectus, which is available on this site, and which should be read carefully before investing. For additional information, please call (888) 261-4073 or visit [www.boston-partners.com](http://www.boston-partners.com)

Please **click on the links** below to open the Institutional and Investor Share Class Prospectus files:

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