

FUND OVERVIEW

Fund Name	PATHFINDER Disciplined US Equity ETF
Ticker	PFDE
Strategy	Systematic, multi-factor active equity
Holdings Range	60-140 US companies
Approach	Disciplined, data-driven stock selection

FUND PROFILE/KEY DETAILS

Detail	PFDE
Ticker Symbol	PFDE
Exchange Listing	Nasdaq
CUSIP	75526L670
ISIN	US75526L6700
Inception Date	12/30/2025
Fund Type	Active Equity
Expense Ratio	0.59%
Distribution Frequency	Quarterly
Benchmark Index	S&P 500
Number of Holdings	60-140
Initial NAV	\$25.00
Creation Unit Size	10,000 shares

OBJECTIVE & STRATEGY

The Fund systematically seeks to invest in between 60 to 140 companies. Portfolio candidates are evaluated based on a combination of quantitative and qualitative criteria, including momentum, sentiment, growth, quality and valuation.

INVESTMENT HIGHLIGHTS

SYSTEMATIC DISCIPLINE: Rules-based approach removes emotional bias from stock selection

MULTI-FACTOR APPROACH: Combines momentum, sentiment, growth, quality, and valuation signals

OPTIMAL DIVERSIFICATION: 60-140 holdings balance conviction with risk management

ACTIVE MANAGEMENT: Flexibility to adapt to changing market conditions

COST EFFICIENCY: 0.59% expense ratio competitive with active equity ETFs

PERFORMANCE SUMMARY

Fund inception is December 30, 2025. Performance data will be available after launch.

	Since Fund Inception	1-YR	3-YR	5-YR	Inception Date
PFDE @ NAV	-	-	-	-	-
PFDE @ Market Price	-	-	-	-	-
S&P 500	-	-	-	-	-

You cannot invest directly in an index.

Performance data quoted represents past performance and is no guarantee of future results. 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. For the most recent month-end performance, please visit www.pathfinderetfs.com.

TOP 10 HOLDINGS

As of December 29, 2025

HOLDING	WEIGHT
NVIDIA Corporation	9.85%
Microsoft Corporation	7.29%
Apple Inc.	6.11%
Amazon.com, Inc.	5.81%
Berkshire Hathaway Inc. Class B	3.52%
Broadcom Inc.	2.95%
Mastercard Incorporated Class A	2.81%
Salesforce, Inc.	2.43%
Citigroup, Inc.	2.37%
Alphabet, Inc. Class C	2.37%

Holdings are subject to change

WEIGHTED AVERAGE MARKET CAPITALIZATION

Weighted average market capitalization represents the average market capitalization of the securities in the portfolio, weighted according to each security's relative position size.

PRICE TO SALES

The price to sales ratio measures the market value of a company relative to its revenues. It is calculated by dividing the current market price per share by sales per share over the trailing 12-month period.

PRICE TO EARNINGS

The price to earnings ratio measures the market value of a company relative to its earnings. It is calculated by dividing the current market price per share by earnings per share over the trailing 12-month period.

PRICE TO BOOK

The price to book ratio compares a company's market value to its book value. It is calculated by dividing the current market price per share by book value per share.

DIVIDEND YIELD

Dividend yield represents the annualized dividend income of a security relative to its current market price. It is calculated by dividing dividends paid per share over the trailing 12-month period by the current market price per share.

RETURN ON EQUITY

Return on equity measures a company's profitability relative to shareholders' equity. It is calculated by dividing net income by average shareholders' equity.

EARNINGS PER SHARE (EPS) GROWTH - NEXT 12 MONTHS

EPS growth over the next 12 months represents the consensus estimate of the expected percentage change in earnings per share based on analyst forecasts.

DEBT TO EQUITY

The debt to equity ratio measures a company's financial leverage. It is calculated by dividing total liabilities by total shareholders' equity.

Market price performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the NAV is typically calculated. NAV price performance is determined using the daily calculated NAV. They do not represent the returns you would receive if you traded shares at other times. Performance figures do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or upon redemption or sale of fund shares. The S&P 500 is a stock market index that measures the stock performance of 500 large companies listed on stock exchanges in the United States. It is one of the most commonly followed equity indices, and many consider it to be one of the best representations of the U.S. stock market.

SECTOR ALLOCATION

As of December 29, 2025

SECTOR	WEIGHT %
Energy	1.22
Materials	1.89
Industrials	7.16
Consumer Discretionary	13.74
Consumer Staples	4.78
Health Care	10.43
Financials	13.64
Information Technology	35.26
Communication Services	7.04
Utilities	4.22
Real Estate	0.63
Cash	-

Sector Allocation are subject to change

PORTFOLIO CHARACTERISTICS

As of December 29, 2025

CHARACTERISTIC	PORTFOLIO	BENCHMARK
Number of Holdings	69	504
Weighted Avg Market Cap (\$Bn)	1,522,622	1,450,233
Price to Sales	2.45	1.83
Price to Earnings	22.52	22.09
Price to Book	4.34	4.28
Dividend Yield	1.09	1.11
ROE	27.00	22.91
EPS Growth Next 12 Months	22.42	21.20
Debt to Equity	93.21	92.64

PRINCIPAL RISKS

Investment in the Fund involves substantial risk and may not be suitable for all investors. The Fund is subject to the following principal risks: **MARKET RISK:** The value of securities may decline due to general market conditions; **EQUITY RISK:** Stock prices fluctuate based on company and market performance; **ACTIVE MANAGEMENT RISK:** The adviser's investment decisions may underperform; **LARGE-CAP RISK:** Large-cap stocks may underperform other market segments; **GROWTH STOCK RISK:** Growth stocks may be more volatile than value stocks; **ETF RISK:** Trading price may differ from NAV; lack of active trading market

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 1.800.617.0004 or visit www.pathfinderetfs.com. Read the prospectus carefully before investing. The material must be accompanied or preceded by the [prospectus](#).

FUND STRUCTURE

TRUST: RBB Fund Trust
ADVISOR: Opal Capital LLC
SUB-ADVISOR: Vident Asset Management

DISTRIBUTOR: Quasar Distributors, LLC
ADMINISTRATOR & CUSTODIAN: U.S. Bank Global Fund Services