

THE RBB FUND, INC. (the “Company”)

**SGI Small Cap Growth Fund
(formerly known as the Bogle Investment Management Small Cap Growth Fund) (the “Fund”)
(Ticker: BOGIX)**

**Supplement dated May 7, 2021
to the Prospectus dated December 31, 2020, as amended**

1. At a special meeting of the shareholders held on May 6, 2021, the shareholders of the Fund approved the New Advisory Agreement between the Company, on behalf of the Fund, and Summit Global Investment, LLC (the “Adviser”). Accordingly, all references to Bogle Investment Management, L.P., the Fund’s prior investment adviser, are deleted.

2. The section entitled “Summary Section – Management of the Fund” is deleted and replaced with the following:

Investment Adviser

Summit Global Investments, LLC

Portfolio Managers

David L. Harden since March 2021.

Aash Shah since March 2021.

3. The section entitled “Management of the Fund” is deleted and replaced with the following:

Investment Adviser

The Adviser’s principal address is 620 South Main Street, Bountiful, Utah 84010. The Adviser provides investment management and investment advisory services to investment companies and other institutional accounts. The Adviser is 100% privately-owned, and was founded in 2010.

Pursuant to the investment advisory agreement with the Company, the Adviser is entitled to an advisory fee computed daily and payable monthly at the annual rate of 0.95% of the Fund’s average daily net assets. The Adviser has contractually agreed to waive management fees and reimburse expenses to the extent that Total Annual Fund Operating Expenses (excluding certain items discussed below) exceed 1.23% for the Fund. In determining the Adviser’s obligation to waive advisory fees and/or reimburse expenses, the following expenses are not taken into account and certain of these expenses could cause net Total Annual Fund Operating Expenses to exceed 1.23%: acquired fund fees and expenses, brokerage commissions, extraordinary items, interest or taxes. If at any time the Fund’s total annual Fund operating expenses (not including acquired fund fees and expenses, brokerage commissions, extraordinary items, interest and taxes) for a year are less than 1.23%, the Adviser may recoup any waived or reimbursed amounts from the Fund within three years from the date on which such waiver or reimbursement was made by the Adviser, provided such reimbursement does not cause the Fund to exceed the expense limitations that were in effect at the time of the waiver or reimbursement. If at any time the Fund’s Total Annual Fund Operating Expenses are less than 1.23% (excluding certain items), then the Adviser is entitled to reimbursement by the Fund of the advisory fees forgone and other payments remitted by the Adviser to the Fund within three years from the date on which such waiver or reimbursement was made. This contractual limitation is in effect until December 31, 2022 and may not be terminated without the approval of the Board.

A discussion regarding the basis for the Board’s approval of the Fund’s investment advisory agreement with the Adviser is available in the Fund’s semi-annual report to shareholders dated February 28, 2021.

Portfolio Managers

David L. Harden is the Chief Executive Officer and Chief Investment Officer of SGI, and is jointly responsible for the day-to-day management of the Fund’s investment portfolio. Mr. Harden founded SGI in 2010, and has managed the

firm's SGI U.S. Large Cap Equity Fund and SGI U.S. Small Cap Equity Fund since their inception dates of February 29, 2012 and March 31, 2016, respectively. Mr. Harden has managed the firm's SGI Global Equity Fund since January 1, 2017. He started his career in 1993 and has worked for such firms as Fidelity Investments, Wellington Management and Evergreen Investments. From 2007 to 2012, Mr. Harden worked with Ensign Peak Advisors, Inc., most recently as Vice President and Senior Portfolio Manager, where he managed and oversaw day-to-day research, portfolio management and trading for all index, quantitative and low volatility strategies.

Aash Shah is a portfolio manager of SGI and is jointly responsible for the day-to-day management of the Fund. Mr. Shah also serves as the portfolio manager of the SGI U.S. Large Cap Equity Fund, SGI U.S. Small Cap Equity Fund, and the SGI Global Equity Fund. Mr. Shah joined SGI in 2017 as a portfolio manager. Mr. Shah has over 26 years of investment management experience including over 21 years as a portfolio manager. Previously, Mr. Shah managed small, mid, and large cap funds for Federated Investors in both New York City and Pittsburgh. Mr. Shah also managed private client portfolios for Key Bank in Denver prior to joining Summit. Mr. Shah has a Bachelor's degree from the University of Pittsburgh Swanson School of Engineering and an MBA in Finance and Accounting from the Tepper School at Carnegie Mellon University. He also holds a CFA charter.

The SAI provides additional information about each portfolio manager's compensation, other accounts managed by the portfolio manager and the portfolio manager's ownership of shares in the Fund.

Please keep this Supplement with your records.