



ANNUAL REPORT 2013
August 31, 2013

Aston Money Market Fund
*Bedford Shares of the Money Market Portfolio**

** a money market portfolio of The RBB Fund, Inc. offered in connection with the Aston Funds*

Aston Funds

THE RBB FUND, INC.
Money Market Portfolio
Fund Expense Examples
(Unaudited)

As a shareholder of the **Money Market Portfolio** (the "Portfolio"), you incur two types of costs: (1) transaction costs and (2) ongoing costs, including management fees, distribution fees, and other Portfolio expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in the Portfolio and to compare these costs with the ongoing costs of investing in other mutual funds.

These examples are based on an investment of \$1,000 invested at the beginning of the six-month period from March 1, 2013 through August 31, 2013 and held for the entire period.

Actual Expenses

The first line of the accompanying tables provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the accompanying tables provides information about hypothetical account values and hypothetical expenses based on the Portfolio's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Portfolio's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Portfolio and other funds. To do so, compare these 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that the expenses shown in the accompanying tables are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as redemption fees that may be incurred by shareholders of other funds. Therefore, the second line of the accompanying tables is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds.

Money Market Portfolio – Bedford Class			
	Beginning Account Value March 1, 2013	Ending Account Value August 31, 2013	Expenses Paid During Period*
Actual	\$1,000.00	\$1,000.10	\$1.06
Hypothetical (5% return before expenses)	1,000.00	1,024.15	1.07
Money Market Portfolio – Sansom Street Class			
	Beginning Account Value March 1, 2013	Ending Account Value August 31, 2013	Expenses Paid During Period*
Actual	\$1,000.00	\$1,000.20	\$0.96
Hypothetical (5% return before expenses)	1,000.00	1,024.25	0.97

* Expenses are equal to the Portfolio's annualized six month expense ratio of 0.21% for the Bedford Class shares and 0.19% for the Sansom Street Class shares, which includes waived fees or reimbursed expenses, multiplied by the average account value over the period, multiplied by the number of days (184) in the most recent fiscal half-year, then divided by 365 to reflect the one-half year period. The Portfolio's ending account value on the first line in each table is based on the actual six-month total return of 0.01% for the Bedford Class shares and 0.02% for the Sansom Street Class shares.

THE RBB FUND, INC.
Money Market Portfolio
Portfolio Holdings Summary Table
August 31, 2013
(Unaudited)

<u>Security Type</u>	<u>% of Net Assets</u>	<u>Value</u>
Short Term Investments:		
Commercial Paper	39.9%	\$261,394,756
Certificates of Deposit	33.4	219,252,508
Municipal Bonds	8.7	57,090,000
U.S. Treasury Obligations	7.4	48,469,708
Agency Obligations	6.1	40,195,892
Repurchase Agreements	3.4	22,000,000
Variable Rate Obligations	1.1	7,403,345
Other Assets in Excess of Liabilities	0.0	123,740
NET ASSETS	<u>100.0%</u>	<u>\$655,929,949</u>

Portfolio holdings are subject to change at any time.

THE RBB FUND, INC.
Money Market Portfolio
Schedule of Investments
August 31, 2013

	Par (000)	Value		Par (000)	Value
CERTIFICATES OF DEPOSIT—33.4%			CERTIFICATES OF DEPOSIT—(Continued)		
Euro Dollar Certificates Of Deposit—1.7%			Yankee Dollar Certificates Of Deposit—(Continued)		
HSBC Bank PLC			Toronto Dominion Bank, New York		
0.300%, 01/15/14	\$ 5,000	\$ 5,000,000	0.234%, 12/20/13(a)	\$10,000	\$ 10,000,000
National Australia Bank Ltd.,			0.184%, 02/19/14	3,000	3,000,000
London(a)			0.254%, 07/24/14(a)	4,000	4,000,000
0.284%, 10/21/13	6,000	<u>6,000,000</u>	Wells Fargo Bank NA		
		<u>11,000,000</u>	0.220%, 02/10/14	5,000	5,000,000
Yankee Dollar Certificates Of Deposit—31.7% (b)			Westpac Banking Corp., New York(a)		
Bank of Montreal, Chicago(a)			0.306%, 11/01/13	7,520	7,519,355
0.180%, 11/08/13	10,000	10,000,000	0.280%, 04/15/14	5,500	<u>5,500,000</u>
0.190%, 11/13/13	6,000	6,000,000			<u>208,252,508</u>
0.329%, 01/10/14	4,000	4,000,000	TOTAL CERTIFICATES OF DEPOSIT		
Bank of Nova Scotia, Houston(a)			(Cost \$219,252,508)		<u>219,252,508</u>
0.244%, 11/26/13	5,000	5,000,000	COMMERCIAL PAPER—39.9%		
0.324%, 01/02/14	5,000	5,000,000	Asset Backed—14.4%		
0.270%, 08/08/14	7,000	7,000,000	Aspen Funding Corp.(c)		
Bank of Tokyo Mitsubishi UFJ, Ltd.,			0.240%, 09/03/13	15,000	14,999,800
New York			Liberty Street Funding LLC(c)		
0.220%, 09/27/13	10,000	10,000,000	0.150%, 09/05/13	6,000	5,999,900
0.220%, 09/30/13	6,000	6,000,000	0.190%, 10/01/13	4,000	3,999,367
BNP Paribas SA, New York(a)			0.180%, 10/16/13	6,000	5,998,650
0.346%, 02/03/14	5,000	5,000,000	Matchpoint Master Trust(c)		
Canadian Imperial Bank of Commerce,			0.370%, 09/13/13	5,000	4,999,383
New York(a)			Nieuw Amsterdam Receivables		
0.270%, 02/04/14	5,000	5,000,000	Corp.(c)		
0.270%, 03/03/14	10,000	10,000,000	0.190%, 09/12/13	6,000	5,999,652
0.272%, 06/13/14	1,910	1,910,000	0.220%, 10/03/13	4,500	4,499,120
Credit Suisse, New York			Old Line Funding LLC(c)		
0.280%, 09/16/13	10,000	10,000,000	0.240%, 12/09/13	5,000	4,996,700
0.290%, 10/10/13	7,000	7,000,000	Regency Markets No. 1 LLC(c)		
DNB Bank ASA, New York			0.150%, 09/10/13	7,000	6,999,737
0.270%, 10/03/13	5,000	5,000,000	0.150%, 09/25/13	5,959	5,958,404
0.240%, 02/14/14	5,000	5,000,000	0.190%, 10/15/13	7,000	6,998,374
Natixis			Thunder Bay Funding LLC(c)		
0.100%, 09/03/13	11,323	11,323,000	0.240%, 11/21/13	5,000	4,997,300
Nordea Bank Finland PLC, New York			Victory Receivables Corp.(c)		
0.250%, 02/03/14	5,000	5,000,000	0.180%, 09/13/13	10,000	9,999,400
Norinchukin Bank, New York			0.170%, 10/28/13	8,000	<u>7,997,847</u>
0.110%, 09/04/13	15,000	15,000,000			<u>94,443,634</u>
Rabobank Nederland NV, New York			Banks—25.5%		
0.384%, 10/29/13(a)	12,000	12,000,000	Australia & New Zealand Banking		
0.405%, 01/08/14	6,000	6,000,000	Ltd.(a)		
Royal Bank of Canada, New York(a)			0.338%, 01/17/14	4,000	4,000,000
0.230%, 01/15/14	3,000	3,000,000	0.304%, 04/17/14	5,000	5,000,000
Sumitomo Mitsui Banking Corp.,			BNZ International(c)		
New York			0.240%, 02/21/14	4,500	4,494,810
0.220%, 12/09/13	6,000	6,000,000	BPCE SA(c)		
Sumitomo Mitsui Trust Bank Ltd.,			0.300%, 12/02/13	6,000	5,995,477
New York			Collateralized Commercial Paper Co.		
0.230%, 12/05/13	5,000	5,000,000	LLC(c)		
Svenska Handelsbanken, New York			0.240%, 09/12/13	7,000	6,999,487
0.255%, 01/17/14	8,000	8,000,153			

The accompanying notes are an integral part of these financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Schedule of Investments (Continued)
August 31, 2013

	Par (000)	Value		Par (000)	Value
COMMERCIAL PAPER—(Continued)			MUNICIPAL BONDS—(Continued)		
Banks—(Continued)			Connecticut—0.8%		
Commonwealth Bank of Australia(a)			Connecticut State, Health &		
0.313%, 11/14/13	\$ 4,500	\$ 4,499,907	Educational Facilities Authority		
0.224%, 02/24/14	5,000	5,000,000	Revenue, New Haven Hospital,		
0.226%, 03/03/14	5,000	4,999,873	Series K-2, RB (LOC: JPMorgan		
Credit Agricole North America, Inc.(c)			Chase Bank)(a)(d)		
0.140%, 09/04/13	8,000	7,999,907	0.060%, 09/04/13	\$5,055	\$ 5,055,000
0.140%, 09/05/13	8,000	7,999,876	Michigan—1.2%		
DNB Bank ASA(c)			Michigan State Housing		
0.260%, 01/22/14	6,000	5,993,803	Development Authority, Series D,		
0.260%, 01/27/14	5,000	4,994,656	RB (LOC: Fannie Mae)(a)(d)		
0.260%, 02/06/14	4,000	3,995,523	0.070%, 09/04/13	7,900	7,900,000
Erste Abwicklungsanstalt(c)			New York—3.9%		
0.250%, 09/10/13	3,000	2,999,812	New York City, Housing		
0.250%, 09/27/13	7,000	6,998,736	Development Corp., Multifamily		
0.245%, 10/23/13	5,000	4,998,230	Rent Housing Revenue, Series A,		
ING US Funding LLC(c)			RB (LOC: Fannie Mae)(a)(d)		
0.250%, 11/13/13	10,000	9,994,931	0.060%, 09/04/13	6,000	6,000,000
Mizuho Funding LLC(c)			New York City, Industrial		
0.215%, 11/25/13	7,000	6,996,446	Development Agency Civic		
Nederlandse Waterschapsbank NV(c)			Facility Revenue, New York Law		
0.270%, 09/23/13	5,000	4,999,175	School Project, Series A, RB		
Nordea Bank AB(c)			(LOC: JPMorgan Chase		
0.190%, 09/24/13	8,000	7,999,029	Bank)(a)(d)		
0.220%, 10/15/13	5,000	4,998,656	0.060%, 09/05/13	4,335	4,335,000
0.240%, 11/18/13	7,000	6,996,360	New York State Dormitory		
0.250%, 01/09/14	3,000	2,997,292	Authority, City University, Series		
NRW Bank(c)			D, RB (LOC: TD Bank NA)(a)(d)		
0.080%, 09/03/13	10,000	9,999,955	0.050%, 09/05/13	5,000	5,000,000
Skandinaviska Enskilda Banken AB,			New York State, Housing Finance		
New York(c)			Agency Revenue, RB (LOC:		
0.220%, 09/18/13	10,000	9,998,961	Freddie Mac)(a)(d)		
Westpac Banking Corp.(a)			0.050%, 09/04/13	5,200	5,200,000
0.275%, 10/08/13	10,000	10,000,000	Westchester County, Health Care		
0.275%, 04/24/14	5,000	5,000,220	Revenue, RB (LOC: TD Bank		
		<u>166,951,122</u>	NA)(a)(d)		
			0.120%, 09/04/13	5,000	5,000,000
TOTAL COMMERCIAL PAPER					<u>25,535,000</u>
(Cost \$261,394,756)		<u>261,394,756</u>	Tennessee—1.2%		
MUNICIPAL BONDS—8.7%			Eclipse Funding Trust, Various		
California—1.0%			2007-0005-Solar Eclipse-Blount,		
California Housing Finance Agency			RB (LOC: U.S. Bank NA)(a)(d)		
Revenue, Series A, RB (LOC:			0.060%, 09/05/13	8,000	8,000,000
Fannie Mae, Freddie Mac)(a)(d)			Texas—0.6%		
0.060%, 09/04/13	2,900	2,900,000	Texas State, Veterans Housing		
San Francisco, City & County			Assessment Project, Series A-2,		
Redevelopment Agency,			GO (Liquidity Facility: JPMorgan		
Multifamily Revenue, Series A,			Chase & Co.)(a)(d)		
RB (LOC: Fannie Mae)(a)(d)			0.130%, 09/04/13	3,900	3,900,000
0.030%, 09/05/13	3,800	3,800,000	TOTAL MUNICIPAL BONDS		
		<u>6,700,000</u>	(Cost \$57,090,000)		<u>57,090,000</u>

The accompanying notes are an integral part of these financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Schedule of Investments (Concluded)
August 31, 2013

	Par (000)	Value		Value
VARIABLE RATE OBLIGATIONS—1.1%			TOTAL INVESTMENTS AT VALUE—100.0%	
Banks—1.1%			(Cost \$655,806,209)*	\$655,806,209
National Australia Bank Ltd.(a)			OTHER ASSETS IN EXCESS OF	
0.966%, 11/08/13	\$ 2,500	\$ 2,503,345	LIABILITIES—0.0%	123,740
Svenska Handelsbanken AB(a)			NET ASSETS (APPLICABLE TO	
0.274%, 01/15/14	4,900	4,900,000	655,301,720 BEDFORD SHARES	
		7,403,345	AND 617,538 SANSOM STREET	
			SHARES)—100.0%	\$655,929,949
TOTAL VARIABLE RATE OBLIGATIONS		7,403,345		
(Cost \$7,403,345)				
AGENCY OBLIGATIONS—6.1%			* Aggregate cost is the same for financial reporting and Federal tax purposes.	
Fannie Mae			(a) Variable Rate Security. Rate shown is as of report date.	
0.110%, 11/06/13(c)	7,000	6,998,588	(b) Issuer is a US branch of a foreign domiciled bank.	
0.154%, 02/27/15(a)	6,000	5,997,751	(c) Rate disclosed represents the discount rate at the time of purchase.	
Freddie Mac			(d) Rate shown is as of report date and the date shown is date on which principal and accrued interest may be recovered through demand.	
0.320%, 09/03/13(a)	5,000	4,999,995		
0.125%, 09/13/13(a)	22,200	22,199,558		
TOTAL AGENCY OBLIGATIONS		40,195,892		
(Cost \$40,195,892)				
U.S. TREASURY OBLIGATIONS—7.4%			GO General Obligation	
U.S. Treasury Notes			LOC Line of Credit	
0.125%, 08/31/13	4,000	4,000,000	PLC Public Liability Company	
0.750%, 09/15/13	7,785	7,786,764	RB Revenue Bond	
0.125%, 09/30/13	6,500	6,499,787		
2.000%, 11/30/13	6,000	6,026,739		
1.500%, 12/31/13	4,000	4,017,843		
1.250%, 02/15/14	9,000	9,043,884		
1.875%, 02/28/14	11,000	11,094,691		
TOTAL U.S. TREASURY OBLIGATIONS		48,469,708		
(Cost \$48,469,708)				
REPURCHASE AGREEMENTS—3.4%				
Deutsche Bank Securities Inc. (Tri-Party Agreement dated 08/31/13 to be repurchased at \$7,000,047, collateralized by \$7,188,000 par value, Federal National Mortgage Backed Security, 0.500%, due 04/29/2016, Fair Value of the collateral is \$7,140,132)				
0.060%, 09/03/13	7,000	7,000,000		
Tri-Party Morgan Stanley & Co. (Tri-Party Agreement dated 08/31/13 to be repurchased at \$15,000,083, collateralized by \$94,697,394 par value, Federal National Mortgage Backed Securities, 2.000%-12.000%, due 09/07/2014-05/01/2043, Fair Value of the collateral is \$15,450,000)				
0.050%, 09/03/13	15,000	15,000,000		
TOTAL REPURCHASE AGREEMENTS		22,000,000		
(Cost \$22,000,000)				

The accompanying notes are an integral part of these financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Statement of Assets and Liabilities
August 31, 2013

ASSETS

Investments, at value (Cost \$633,806,209)	\$633,806,209
Repurchase agreements, at value (Cost \$22,000,000)	22,000,000
Cash	1,106
Receivables	
Interest receivable	300,247
Prepaid expenses and other assets	19,440
Total assets	<u>656,127,002</u>

LIABILITIES

Payables	
Distribution to shareholders	18
Investment advisory and administration fees	95,504
Professional fees	39,633
Printing fees	11,742
Transfer agent fees	11,552
Distribution fees (Bedford Class)	11,332
Custodian fees	11,297
Regulatory administration fees	9,139
Directors' and officers' fees	1,521
Other accrued expenses and liabilities	5,315
Total liabilities	<u>197,053</u>
Net Assets	<u>\$655,929,949</u>

NET ASSETS CONSIST OF

Par Value	\$ 655,919
Paid-in Capital	655,263,315
Accumulated net realized gain from investments	10,715
Net Assets	<u>\$655,929,949</u>

BEDFORD CLASS

Net assets	<u>\$655,312,428</u>
Shares outstanding (\$0.001 par value, 1,500,000,000 shares authorized)	<u>655,301,720</u>
Net asset value, offering and redemption price per share	<u>\$ 1.00</u>

SANSOM STREET CLASS

Net assets	<u>\$ 617,521</u>
Shares outstanding (\$0.001 par value, 1,500,000,000 shares authorized)	<u>617,538</u>
Net asset value, offering and redemption price per share	<u>\$ 1.00</u>

The accompanying notes are an integral part of the financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Statement of Operations
For the Year Ended August 31, 2013

Investment Income	
Interest	\$ 1,647,867
Total investment income	<u>1,647,867</u>
Expenses	
Distribution fees (Bedford Class)(1)	4,273,439
Investment advisory and administration fees	2,678,041
Printing and shareholder reporting fees	176,182
Custodian fees	141,861
Professional fees	92,325
Regulatory administration fees	51,349
Transfer agent fees	46,684
Directors' and officers' fees	46,099
Insurance fees	32,811
Registration and filing fees	32,379
Other expenses	<u>14,075</u>
Total expenses before waivers	7,585,245
Less: Advisory and administration waivers	(1,882,695)
Less: Distribution fee waivers (Bedford Class)(1)	<u>(4,129,161)</u>
Net expenses after waivers	<u>1,573,389</u>
Net investment income	<u>74,478</u>
Net realized gain from investments	<u>16,418</u>
Net increase in net assets resulting from operations	<u>\$ 90,896</u>

(1) See Note 2 in Notes to Financial Statements

The accompanying notes are an integral part of the financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Statements of Changes in Net Assets

	<u>For the Year Ended August 31, 2013</u>	<u>For the Year Ended August 31, 2012</u>
Increase in net assets:		
From operations:		
Net investment income	\$ 74,478	\$ 164,652
Net realized gain from investments	<u>16,418</u>	<u>10,512</u>
Net increase in net assets resulting from operations	<u>90,896</u>	<u>175,164</u>
Dividends and distributions to shareholders from:		
Net investment income:		
Bedford Class	(74,298)	(181,565)
Sansom Street Class	(180)	(1,323)
Net realized gains:		
Bedford Class	(16,199)	—
Sansom Street Class	<u>(16)</u>	<u>—</u>
Net decrease in net assets from dividends and distributions to shareholders	<u>(90,693)</u>	<u>(182,888)</u>
Capital transactions (at \$1.00 per share):		
Proceeds from shares sold:		
Bedford Class	457,230,576	717,471,265
Sansom Street Class	1,025,683	4,334,284
Shares issued on reinvestment of distributions:		
Bedford Class	89,452	178,351
Sansom Street Class	175	138
Shares repurchased:		
Bedford Class	(443,718,982)	(797,075,673)
Sansom Street Class	<u>(648,367)</u>	<u>(23,614,456)</u>
Increase/(decrease) in net assets derived from capital transactions	<u>13,978,537</u>	<u>(98,706,091)</u>
Total increase/(decrease) in net assets	13,978,740	(98,713,815)
Net assets:		
Beginning of year	<u>641,951,209</u>	<u>740,665,024</u>
End of year	<u>\$ 655,929,949</u>	<u>\$ 641,951,209</u>
Share Transactions:		
Shares sold		
Bedford Class	457,230,576	717,471,265
Sansom Street Class	1,025,683	4,334,284
Shares reinvested		
Bedford Class	89,452	178,351
Sansom Street Class	175	138
Shares repurchased		
Bedford Class	(443,718,982)	(797,075,673)
Sansom Street Class	<u>(648,367)</u>	<u>(23,614,456)</u>
Total Share Activity	<u>13,978,537</u>	<u>(98,706,091)</u>

The accompanying notes are an integral part of the financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Financial Highlights
(For a Share Outstanding Throughout each Year)

The Bedford Class

	For the Year Ended August 31, 2013	For the Year Ended August 31, 2012	For the Year Ended August 31, 2011	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009
Net asset value, beginning of year	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:					
Net investment income	0.0001	0.0003	0.0002	0.0003	0.0074
Net gains (losses) on securities	—(a)	—(a)	—(a)	—(a)	—(a)
Total net income from investment operations	<u>0.0001</u>	<u>0.0003</u>	<u>0.0002</u>	<u>0.0003</u>	<u>0.0074</u>
Less dividends and distributions:					
Net investment income	(0.0001)	(0.0003)	(0.0002)	(0.0003)	(0.0074)
Net realized gains	—(a)	—	—	—	—
Total dividends and distribution to shareholders	<u>(0.0001)</u>	<u>(0.0003)</u>	<u>(0.0002)</u>	<u>(0.0003)</u>	<u>(0.0074)</u>
Net asset value, end of year	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total Return	0.02%	0.03%	0.02%	0.03%	0.74%
Ratios/Supplemental Data					
Net assets, end of year (000's omitted)	\$655,312	\$641,711	\$721,145	\$593,570	\$545,194
Ratios of expenses to average net assets(b)	0.24%	0.25%	0.27%	0.31%	0.69%
Ratios of net investment income to average net assets	0.01%	0.02%	0.02%	0.02%	0.65%

(a) Amount is less than \$0.00005 per share.

(b) Without the waiver of advisory fees, distribution fees, and/or reimbursement of certain operating expenses, the ratios of expenses to average net assets for the Bedford Class of the Money Market Portfolio would have been 1.15%, 1.15%, 1.12%, 1.18% and 1.24% for the years ended August 31, 2013, 2012, 2011, 2010 and 2009, respectively.

The accompanying notes are an integral part of the financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Financial Highlights (Concluded)
(For a Share Outstanding Throughout each Year)

The Sansom Street Class

	For the Year Ended August 31, 2013	For the Year Ended August 31, 2012	For the Year Ended August 31, 2011	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009
Net asset value, beginning of year	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Income from investment operations:					
Net investment income	0.0004	0.0004	0.0006	0.0010	0.0121
Net gains (losses) on securities	—(a)	—(a)	—(a)	—(a)	—(a)
Total net income from investment operations	<u>0.0004</u>	<u>0.0004</u>	<u>0.0006</u>	<u>0.0010</u>	<u>0.0121</u>
Less dividends and distributions:					
Net investment income	(0.0004)	(0.0004)	(0.0006)	(0.0010)	(0.0121)
Net realized gains	—(a)	—	—	—	—
Total dividends and distributions to shareholders	<u>(0.0004)</u>	<u>(0.0004)</u>	<u>(0.0006)</u>	<u>(0.0010)</u>	<u>(0.0121)</u>
Net asset value, end of year	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total Return	0.04%	0.05%	0.06%	0.10%	1.21%
Ratios/Supplemental Data					
Net assets, end of year (000's omitted)	\$ 618	\$ 240	\$ 19,520	\$ 37,708	\$ 32,496
Ratios of expenses to average net assets(b)	0.21%	0.23%	0.23%	0.24%	0.25%
Ratios of net investment income to average net assets	0.04%	0.04%	0.06%	0.09%	0.93%

(a) Amount is less than \$0.00005 per share.

(b) Without the waiver of advisory fees and reimbursement of certain operating expenses, the ratios of expenses to average net assets for the Sansom Street Class of the Money Market Portfolio would have been 0.50%, 0.50%, 0.47%, 0.54% and 0.60% for the years ended August 31, 2013, 2012, 2011, 2010 and 2009, respectively.

The accompanying notes are an integral part of the financial statements.

THE RBB FUND, INC.
Money Market Portfolio
Notes to Financial Statements
August 31, 2013

1. Summary of Significant Accounting Policies

The RBB Fund, Inc. (“RBB” or the “Company”) was incorporated under the laws of the State of Maryland on February 29, 1988, and is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company. RBB is a “series fund,” which is a mutual fund divided into separate portfolios. Each portfolio is treated as a separate entity for certain matters under the 1940 Act, and for other purposes, and a shareholder of one portfolio is not deemed to be a shareholder of any other portfolio. Currently, RBB has seventeen active investment portfolios, including the Money Market Portfolio (“Portfolio”).

RBB has authorized capital of one hundred billion shares of common stock of which 80.773 billion shares are currently classified into one hundred and forty-two classes of common stock. Each class represents an interest in an active or inactive RBB investment portfolio. The Portfolio has issued shares with a par value of \$0.001.

SECURITY VALUATION — Securities held in the Portfolio are valued under the amortized cost method, which approximates fair value. Under this method, securities are valued at cost when purchased and thereafter a constant accretion of discount or amortization of premium is recorded until maturity of the security. Regular review and monitoring of the valuation is performed to ensure that cost continues to approximate fair value and to avoid dilution or other unfair results to shareholders. The Portfolio seeks to maintain net asset value (“NAV”) per share at \$1.00.

Fair Value Measurements — The inputs and valuations techniques used to measure fair value of the Portfolio’s investments are summarized into three levels as described in the hierarchy below:

- Level 1 — quoted prices in active markets for identical securities;
- Level 2 — other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 — significant unobservable inputs (including the Portfolio’s own assumptions in determining the fair value of net assets).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used, as of August 31, 2013, in valuing the Portfolio’s net assets carried at fair value:

	<u>Total Value at August 31, 2013</u>	<u>Level 1 Quoted Price</u>	<u>Level 2 Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
Investments in Securities*	<u>\$655,806,209</u>	<u>\$ —</u>	<u>\$655,806,209</u>	<u>\$ —</u>

* Please refer to the Schedule of Investments for industry and security type breakouts.

Securities held in the Portfolio are valued at amortized cost, in accordance with rules under the 1940 Act. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

At the end of each fiscal quarter, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities. Various factors are considered, such as changes in liquidity from the prior reporting period; whether or not a broker is willing to execute at the quoted price; the depth and consistency of prices from third party pricing services; and the existence of contemporaneous, observable trades in the market. Additionally, management evaluates the classification of Level 1 and Level 2 assets and liabilities on a quarterly basis for changes in listings or delistings on national exchanges.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of the Portfolio’s investments may fluctuate from period to period. Additionally, the fair value of

THE RBB FUND, INC.
Money Market Portfolio
Notes to Financial Statements (Continued)
August 31, 2013

investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Portfolio may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

For fair valuations using significant unobservable inputs, U.S. generally accepted accounting principles (“U.S. GAAP”) require the Fund to present a reconciliation of the beginning to ending balances for reported market values that presents changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the period. Transfers in and out between Levels are based on values at the end of the period. U.S. GAAP also requires the Fund to disclose amounts and reasons for all transfers in and out of Level 1 and Level 2 fair value measurements. A reconciliation of Level 3 investments is presented only when the Fund had an amount of Level 3 investments at the end of the reporting period that was meaningful in relation to its net assets. The amounts and reasons for all transfers in and out of each Level within the three-tier hierarchy are disclosed when the Fund had an amount of total transfers during the reporting period that was meaningful in relation to its net assets as of the end of the reporting period.

For the year ended August 31, 2013, there were no transfers between Levels 1, 2 and 3 for the Portfolio.

SECURITY TRANSACTIONS, INVESTMENT INCOME, AND EXPENSES — The Fund records security transactions based on the trade date for financial reporting purposes. The cost of investments sold is determined by use of the specific identification method for both financial reporting and income tax purposes. Interest income is accrued when earned. Certain expenses, such as distribution fee and service organization fees, are class specific expenses and vary by class. Expenses not directly attributable to a specific portfolio or class are allocated based on relative net assets of each portfolio and class. Expenses incurred on behalf of a specific class, fund or fund family of the Company are charged directly to the class, fund or fund family (in proportion to net assets). Expenses incurred for all portfolios within the Company (such as director or professional fees) are charged to all portfolios in proportion to their average net assets of RBB, or in such other manner as the Company’s Board of Directors deems fair or equitable. Expenses and fees, including investment advisory and administration fees, are accrued daily and taken into account for the purpose of determining the NAV of the Portfolio.

DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS — Dividends from net investment income are declared daily, recorded on the ex-dividend date and paid monthly. All dividends from net investment income are taxed as ordinary income. Any net realized capital gains are distributed at least annually. Income subject to dividends and capital gain subject to distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP.

FEDERAL INCOME TAXES — No provision is made for federal income taxes. It is the Company’s intention to have the Portfolio continue to qualify for and elect the tax treatment applicable to regulated investment companies under Subchapter M of the Internal Revenue Code of 1986, as amended and make the requisite distributions to its shareholders which will be sufficient to relieve it from federal income and excise taxes.

REPURCHASE AGREEMENTS — Money market instruments may be purchased from financial institutions, such as banks and non-bank dealers, subject to the seller’s agreement to repurchase them at an agreed upon date and price. Collateral for repurchase agreements may have longer maturities than the maximum permissible remaining maturity of portfolio investments, provided the repurchase agreements themselves mature in 13 months or less. The seller is required on a daily basis to maintain the value of the securities subject to the agreement at no less than the repurchase price. The agreements are conditioned upon the collateral being deposited under the Federal Reserve book entry system or held in a separate account by the Portfolio’s custodian or an authorized securities depository. In the event the counterparty defaults and the fair value of the collateral declines, the Portfolio could experience losses, delays and costs in liquidating the collateral.

USE OF ESTIMATES — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be significant.

CASH AND CASH EQUIVALENTS — The Fund considers liquid assets deposited with a bank demand deposit account to be cash equivalents. These investments represent amounts held with financial institutions that are readily accessible to pay

THE RBB FUND, INC.
Money Market Portfolio
Notes to Financial Statements (Continued)
August 31, 2013

Fund expenses or purchase investments. Cash and cash equivalents are valued at cost plus accrued interest, which approximates market value.

OTHER — In the normal course of business, the Portfolio may enter into contracts that provide general indemnifications. The Portfolio's maximum exposure under these arrangements is dependent on claims that may be made against the Portfolio in the future and therefore, cannot be estimated; however, based on experience, the risk of material loss for such claims is considered remote.

2. Investment Adviser and Other Services

Pursuant to an Investment Advisory and Administration Agreement, BlackRock Advisors LLC (the "Adviser" or "BALLC"), an indirect wholly owned subsidiary of BlackRock, Inc., serves as investment adviser and administrator for the Portfolio.

BALLC (assignee of BlackRock Institutional Management Corporation) and BNY Mellon Investment Servicing (US) Inc, ("BNY Mellon"), have entered into a delegation agreement on behalf of the Portfolio, wherein BNY Mellon has agreed to perform administration and accounting services for an annual fee of 0.10% of the average net assets of the Portfolio, paid out of the fee paid to BALLC.

For its advisory services, BALLC is entitled to receive the following fees, computed daily and payable monthly, and based on the Portfolio's average daily net assets:

Annual Rate
0.45% of first \$250 million of net assets;
0.40% of next \$250 million of net assets; and
0.35% of net assets in excess of \$500 million.

The Adviser has contractually agreed to waive fees and/or reimburse expenses for the Portfolio such that total annual Portfolio operating expenses after fee waivers and/or expense reimbursements (excluding certain Portfolio expenses) do not exceed 0.25%. The following expenses are excluded from the contractual limitation: dividend expenses, interest expenses, acquired fund fees and expenses, distribution and service (12b-1) fees and certain other Portfolio expenses. This contractual limitation is in effect through December 31, 2013 and may not be terminated without the approval of the Company's Board of Directors. The Adviser may terminate this arrangement at any time after December 31, 2013. Prior to December 20, 2011, the Adviser voluntarily waived a portion of its management fees and/or reimbursed expenses for the Portfolio.

For each class of shares within the Portfolio, the net advisory fee charged to each class is the same on a relative basis. For the year ended August 31, 2013, advisory fees and waivers were as follows:

Gross Advisory and Administration Fee	Waiver	Net Advisory and Administration Fee
\$2,678,041	\$(1,882,695)	\$795,346

As of August 31, 2013, the Portfolio owed BALLC \$95,504 in advisory and administration fees.

For providing regulatory administration services to RBB, BNY Mellon is entitled to receive compensation as agreed to by the Company and BNY Mellon. This fee is allocated to each portfolio of the Company in proportion to its net assets of the Company.

In addition, BNY Mellon serves as the Portfolio's transfer and dividend disbursing agent. For providing transfer agent services, BNY Mellon is entitled to receive a monthly fee equal to an annual percentage rate of the Portfolio's average daily net assets, subject to certain minimum monthly fees.

The Bank of New York Mellon provides certain custodian services to the Portfolio and is entitled to receive out of pocket expenses.

THE RBB FUND, INC.
Money Market Portfolio
Notes to Financial Statements (Continued)
August 31, 2013

BNY Mellon may also voluntarily waive a portion of their fees and/or reimburse expenses.

The Portfolio, on behalf of the Bedford Class of shares of the Portfolio, has adopted a Distribution Plan pursuant to Rule 12b-1 under the 1940 Act (the "Plan"). The Portfolio has entered into a Distribution Agreement with Foreside Funds Distributors LLC ("Foreside Distributors").

The Plan provides for the Bedford Class to make monthly payments, based on average net assets, to Foreside Distributors of up to 0.65% on an annualized basis. Foreside Distributors may voluntarily waive these fees at its discretion. For the year ended August 31, 2013, distribution fees paid to Foreside Distributors for the Bedford Class were as follows:

	Gross Distribution Fee	Waiver	Net Distribution Fee
Bedford Class	\$4,273,439	\$(4,129,161)	\$144,278

The Portfolio will not pay BALLC, BNY Mellon or Foreside Distributors at a later time for any amounts waived or assumed.

3. Director Compensation

The Directors of the Company receive an annual retainer and meeting fees for meetings attended. The remuneration paid to the Directors by the Portfolio during the year ended August 31, 2013 was \$40,079. Certain employees of BNY Mellon serve as an Officer or Director of the Company. They are not compensated by the Portfolio or the Company.

4. Federal Income Tax Information

The Portfolio intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Therefore, no federal tax provision is required.

The Portfolio has followed the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Portfolio to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Portfolio has determined that there was no effect on the financial statements from following this authoritative guidance. In the normal course of business, the Portfolio is subject to examination by federal, state and local jurisdictions, where applicable, for tax years for which applicable statutes of limitations have not expired.

The tax-basis cost of investments equals the book-basis cost of investments of \$655,806,209.

Distributions to shareholders from net investment income and realized gains are determined in accordance with federal income tax regulations, which may differ from net investment income and realized gains recognized for financial reporting purposes. Accordingly, the character of distributions and composition of net assets for tax purposes may differ from those reflected in the accompanying financial statements. To the extent these differences are permanent, such amounts are reclassified within the capital accounts based on the tax treatment; temporary differences do not require such reclassification.

As of August 31, 2013, the Portfolio had \$10,715 of undistributed ordinary income for federal tax purposes.

The difference between the book and tax basis components of distributable earnings relate principally to the timing of recognition of income and gains for Federal income tax purposes. Short-term capital gains are reported as ordinary income dividends for Federal income tax purposes.

The tax character of dividends and distributions paid during the last two fiscal years were as follows:

	Ordinary Income
2013	\$ 90,693
2012	182,888

THE RBB FUND, INC.
Money Market Portfolio
Notes to Financial Statements (Concluded)
August 31, 2013

Dividends paid from net investment income and short-term capital gains are treated as ordinary income distributions for federal income tax purposes.

Under the Regulated Investment Company Modernization Act of 2010 (the “Modernization Act”), the Portfolio is permitted to carry forward capital losses incurred in taxable years beginning after December 22, 2010 for an unlimited period. Any losses incurred during those future taxable years will be required to be utilized prior to any losses incurred in pre-enactment taxable years. Additionally, post-enactment capital losses that are carried forward will retain their character as either short-term or long-term capital losses rather than being considered all short-term as under the previous law. The Portfolio’s first fiscal year-end subject to the Modernization Act was August 31, 2012. As of August 31, 2013, the Portfolio had no capital loss carryforwards.

5. Subsequent Event

Management has evaluated the impact of all subsequent events on the Portfolio through the date the financial statements were issued, and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Directors of The RBB Fund, Inc. and Shareholders of the Money Market Portfolio:

In our opinion, the accompanying statement of assets and liabilities, including the portfolio of investments, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of The RBB Fund, Inc. Money Market Portfolio, a separately managed portfolio of The RBB Fund, Inc. (the "Fund") at August 31, 2013, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for each of the three years in the period then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Fund's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at August 31, 2013 by correspondence with the custodian, provide a reasonable basis for our opinion. The financial highlights for each of the two years in the period ended August 31, 2010 were audited by other independent accountants whose report, dated October 25, 2010, expressed an unqualified opinion on those statements.

PRICEWATERHOUSECOOPERS LLP

Philadelphia, Pennsylvania
October 28, 2013

THE RBB FUND, INC.
Money Market Portfolio
Shareholder Tax Information
(Unaudited)

Certain tax information regarding the Portfolio is required to be provided to shareholders based upon the Portfolio's income and distributions for the taxable year ended August 31, 2013. The information and distributions reported herein may differ from information and distributions taxable to the shareholders for the calendar year ended December 31, 2013. During the year ended August 31, 2013, the Portfolio paid \$90,693 of ordinary income dividends to its shareholders. Dividends from net investment income and short-term capital gains are treated as ordinary income dividends for federal income tax purposes.

A total of 1.18% of dividends distributed during the fiscal year was derived from interest on U.S. government securities, which is exempt from state income tax.

The percentage of qualified interest income related dividends not subject to withholding tax for non-resident aliens and foreign corporations is 98.79%.

Because the Portfolio's fiscal year is not the calendar year, another notification will be sent with respect to calendar year 2013. The second notification, which will reflect the amount, if any, to be used by calendar year taxpayers on their U.S. federal income tax returns, will be made in conjunction with Form 1099-DIV and will be mailed in January 2014.

Foreign shareholders will generally be subject to U.S. withholding tax on the amount of their ordinary income dividends. They will generally not be entitled to a foreign tax credit or deduction for the withholding taxes paid by the Portfolio, if any.

In general, dividends received by tax-exempt recipients (e.g., IRAs and Keoghs) need not be reported as taxable income for U.S. federal income tax purposes. However, some retirement trusts (e.g., corporate, Keogh and 403(b)(7) plans) may need this information for their annual information reporting.

Shareholders are advised to consult their own tax advisers with respect to the tax consequences of their investment in the Portfolio.

THE RBB FUND, INC.
Money Market Portfolio
Additional Information
(Unaudited)

Proxy Voting

Policies and procedures that the Portfolio uses to determine how to vote proxies relating to portfolio securities as well as information regarding how the Portfolio voted proxies relating to portfolio securities for the most recent 12-month period ended June 30 are available without charge, upon request, by calling the number shown below and on the Securities and Exchange Commission's ("SEC") website at <http://www.sec.gov>.

Bedford	(800) 888-9723
Sansom Street	(800) 430-9618

Quarterly Portfolio Schedules

The Company files its complete schedule of portfolio holdings with the SEC for the first and third fiscal quarter of each fiscal year (quarters ended November 30 and May 31) on Form N-Q. The Company's Form N-Q is available on the SEC website at <http://www.sec.gov> and may be reviewed and copied at the SEC Public Reference Room in Washington, D.C. Information on the operation of the SEC Public Reference Room may be obtained by calling (202) 551-8090.

Approval of Investment Advisory Agreement

As required by the 1940 Act, the Board of the Company, including all of the Directors who are not "interested persons" of the Company, as that term is defined in the 1940 Act (the "Independent Directors"), considered the renewal of the investment advisory and administration agreement between BALLC and the Company (the "Investment Advisory and Administration Agreement") on behalf of the Portfolio at a meeting of the Board held on May 15, 2013 (the "Meeting"). At the Meeting, the Board, including all of the Independent Directors, approved the Advisory and Administration Agreement for an additional one-year term. The Board's decision to approve the Investment Advisory and Administration Agreement reflects the exercise of its business judgment to continue the existing arrangement. In approving the Advisory and Administration Agreement, the Board considered information provided by the Adviser with the assistance and advice of counsel to the Independent Directors and the Company.

In considering the renewal of and approval of the Investment Advisory and Administration Agreement between the Company and BALLC with respect to the Portfolio, the Directors took into account all the materials provided prior to and during the Meeting and at other meetings throughout the past year, the presentations made during the Meeting, and the discussions held during the Meeting. Among other things, the Directors considered (i) the nature, extent, and quality of BALLC's services provided to the Portfolio; (ii) descriptions of the experience and qualifications of BALLC's personnel providing those services; (iii) BALLC's investment philosophies and processes; (iv) BALLC's assets under management and client descriptions; (v) BALLC's trade allocation policies; (vi) BALLC's current advisory fee arrangement with the Company and other similarly managed clients; (vii) BALLC's compliance procedures; (viii) BALLC's financial information, insurance coverage and profitability analysis related to providing advisory services to the Portfolio; (ix) the extent to which economies of scale are relevant to the Portfolio; (x) a report prepared by Lipper comparing the Portfolio's management fees and total expense ratio to those of its Lipper peer group and comparing the performance of the Portfolio to the performance of its Lipper peer group; and (xi) a report comparing the performance of the Portfolio to the performance of its benchmark.

As part of their review, the Directors considered the nature, extent and quality of the services provided by BALLC. The Directors concluded that BALLC had substantial resources to provide services to the Portfolio and that BALLC's services had been acceptable.

The Directors also considered the investment performance of the Portfolio and BALLC. Information on the Portfolio's investment performance was provided since inception and for one-year, three-year, and five-year periods, and for the quarter ended March 31, 2013. The Directors noted that the performance of the Portfolio was comparable to the primary benchmark for the aforementioned periods. The Directors also reviewed the detailed information in the Lipper Report, for the one year period ending February 28, 2013, noting that the Fund's performance ranked in the 1st quintile in both its Lipper Performance Group and Performance Universe. The Directors considered the Portfolio's investment performance in light of its investment objective and investment strategies. The Directors concluded that the investment performance of the Portfolio as compared to its benchmark was acceptable.

THE RBB FUND, INC.
Money Market Portfolio
Additional Information (Concluded)
(Unaudited)

The Directors also considered the advisory fee rate payable by the Portfolio under the Investment Advisory and Administration Agreement. In this regard, information on the fees paid by the Portfolio and the Portfolio's total operating expense ratio (before and after fee waivers and expense reimbursements) were compared to similar information for mutual funds advised by other, unaffiliated investment advisory firms. The Directors also considered a Lipper comparison of the performance and expenses of the Portfolio to funds in its peer group, and noted BALLC's agreement to waive advisory fees, and its intent to continue doing so.

After reviewing the information regarding BALLC's costs, profitability and economies of scale, and after considering BALLC's services, the Directors concluded that the investment advisory fees paid by the Portfolio were fair and reasonable and that the Investment Advisory and Administration Agreement should be approved and continued for an additional one-year period ending August 16, 2014.

THE RBB FUND, INC.
Money Market Portfolio
Fund Management
(Unaudited)

The business and affairs of the Company are managed under the direction of the Company's Board of Directors. The Company is organized under and managed pursuant to Maryland law. The Directors and executive officers of the Company, their dates of birth, business addresses and principal occupations during the past five years are set forth below. The statement of additional information ("SAI") includes additional information about the Directors and is available without charge, upon request, by calling (800) 430-9618.

Name, Address, and Date of Birth	Position(s) Held with Fund	Term of Office and Length of Time Served ¹	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director*	Other Directorships Held by Director
INDEPENDENT DIRECTORS					
Julian A. Brodsky 103 Bellevue Parkway Wilmington, DE 19809 DOB: 7/33	Director	1988 to present	Director and Vice Chairman, Comcast Corporation (cable television and communications) from 1969 to 2011.	17	AMDOCS Limited (service provider to telecommunications companies)
J. Richard Carnall 103 Bellevue Parkway Wilmington, DE 19809 DOB: 9/38	Director	2002 to present	Director of Haydon Bolts, Inc. (bolt manufacturer) and Parkway Real Estate Company (subsidiary of Haydon Bolts, Inc.) since 1984; and Director of Cornerstone Bank since March 2004.	17	None
Gregory P. Chandler 103 Bellevue Parkway Wilmington, DE 19809 DOB: 12/66	Director	2012 to present	Since May 2009, Chief Financial Officer, Emtec, Inc. (information technology consulting/services); from February 2003-April 2009, Managing Director, head of Business Services and IT Services Practice, Janney Montgomery Scott LLC (investment banking/brokerage).	17	Emtec, Inc.; FS Investment Corporation (business development company); FS Energy and Power Fund (business development company).
Nicholas A. Giordano 103 Bellevue Parkway Wilmington, DE 19809 DOB: 3/43	Director	2006 to present	Consultant, financial services organizations from 1997 to present.	17	Independence Blue Cross; Intricon Corp. (producer of medical devices); Kalmar Pooled Investment Trust; (registered investment company); Wilmington Funds (registered investment company); WT Mutual Fund (registered investment company) (until March 2012)
Arnold M. Reichman 103 Bellevue Parkway Wilmington, DE 19809 DOB: 5/48	Chairman Director	2005 to present 1991 to present	Co-Founder and Chief Executive Officer, Lifebooker, LLC, from 2006 to present.	17	None
Robert A. Straniere 103 Bellevue Parkway Wilmington, DE 19809 DOB: 3/41	Director	2006 to present	Since 2009, Administrative Law Judge, New York City; from 1980 to present, Founding Partner, Straniere Law Group; from 2006 to 2008, President, The New York City Hot Dog Company.	17	Reich and Tang Group (asset management); The SPARX Asia Funds Group (registered investment company) (until 2009)

THE RBB FUND, INC.
Money Market Portfolio
Fund Management (Concluded)
(Unaudited)

Name, Address, and Date of Birth	Position(s) Held with Fund	Term of Office and Length of Time Served ¹	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director*	Other Directorships Held by Director
INTERESTED DIRECTORS²					
Jay F. Nusblatt 103 Bellevue Parkway Wilmington, DE 19809 DOB: 4/61	Director	2012 to present	Since July 2010, Head of U.S. Fund Accounting and Administration, BNY Mellon Asset Servicing; from 2006 to July 2010, Senior Vice President, Fund Accounting and Administration, PNC Global Investment Servicing.	17	None
Robert Sablowsky 103 Bellevue Parkway Wilmington, DE 19809 DOB: 4/38	Director	1991 to present	Since July 2002, Senior Vice President and prior thereto, Executive Vice President, of Oppenheimer & Co., Inc. (a registered broker-dealer).	17	Kensington Funds (registered investment company) (until 2009)
OFFICERS					
Salvatore Faia, JD, CPA, CFE Vigilant Compliance Services Brandywine Two 5 Christy Drive, Suite 209 Chadds Ford, PA 19317 DOB: 12/62	President and Chief Compliance Officer	President 2009 to present and Chief Compliance Officer 2004 to present	President, Vigilant Compliance Services since 2004; and Director of Energy Income Partnership since 2005.	N/A	N/A
Joel Weiss 103 Bellevue Parkway Wilmington, DE 19809 DOB: 1/63	Treasurer	2009 to present	Since 1993 Vice President and Managing Director, BNY Mellon Investment Servicing (US) Inc. (financial services company).	N/A	N/A
Jennifer Rogers 301 Bellevue Parkway Wilmington, DE 19809 DOB: 7/74	Secretary	2007 to present	Since 2005, Managing Director and Senior Counsel, BNY Mellon Investment Servicing (US) Inc. (financial services company).	N/A	N/A
James G. Shaw 103 Bellevue Parkway Wilmington, DE 19809 DOB: 10/60	Assistant Treasurer	2005 to present	Since 1995, Vice President and Senior Director of BNY Mellon Investment Servicing (US) Inc. (financial services company).	N/A	N/A
Michael P. Malloy One Logan Square, Ste. 2000 Philadelphia, PA 19103 DOB: 7/59	Assistant Secretary	1999 to present	Since 1993, Partner, Drinker Biddle & Reath LLP (law firm).	N/A	N/A

* Each Director oversees seventeen portfolios of the Company that are currently offered for sale.

¹ Subject to the Company's Retirement Policy, each Director may continue to serve as a Director until the last day of the calendar year in which the applicable Director attains age 75 or until his successor is elected and qualified or his death, resignation or removal. The Board reserves the right to waive the requirements of the Policy with respect to an individual Director. The Board has approved a waiver of the policy with respect to Mr. Brodsky, Mr. Carnall and Mr. Sablowsky. Each officer holds office at the pleasure of the Board of Directors until the next special meeting of the Company or until his or her successor is duly elected and qualified, or until he or she dies, resigns or is removed.

² Messrs. Sablowsky and Nusblatt are considered "interested persons" of the Company as that term is defined in the 1940 Act and are referred to as "Interested Directors." Mr. Sablowsky is considered an "Interested Director" of the Company by virtue of his position as a senior officer of Oppenheimer & Co., Inc., a registered broker-dealer. Mr. Nusblatt is considered an "Interested Director" of the Company by virtue of his position as the Head of U.S. Fund Accounting and Administration at BNY Mellon Asset Servicing, administrator and accounting agent and transfer agent to the Company.

THE RBB FUND, INC.
Money Market Portfolio
Privacy Notice
(Unaudited)

FACTS	WHAT DOES THE MONEY MARKET PORTFOLIO (the “Portfolio”) DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number • account balances • account transactions • transaction history • wire transfer instructions • checking account information When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons the Money Market Portfolio chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does the Portfolio share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates’ everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes – information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share

Questions?	Call (800) 888-9723
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THE RBB FUND, INC.
Money Market Portfolio
Privacy Notice (Concluded)
(Unaudited)

What we do	
How does the Money Market Portfolio protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does the Money Market Portfolio collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • open an account • provide account information • give us your contact information • make a wire transfer • tell us where to send the money <p>We also collect your information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes – information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include BlackRock Advisors LLC and other companies with a BlackRock name.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>The Money Market Portfolio doesn't share with nonaffiliates so they can market to you. The Portfolio may share information with nonaffiliates that perform marketing services on our behalf.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>The Money Market Portfolio may share your information with other financial institutions with whom we have joint marketing arrangements who may suggest additional fund services or other investment products which may be of interest to you.</i>

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