

Investment Type	Long/Short				Percent
Description	Indicator	Ticker	Security Long Description	Quantity	TNA
Equity					
	L	PNFP	PINNACLE FINL PARTNE	342,856	9.29%
	L	TBK	TRIUMPH BANCORP INC	515,813	6.73%
	L	PSTB	PARK STERLING CORP	1,282,632	6.44%
	L	FFWM	FIRST FNDTN INC	692,248	5.01%
	L	OPB	OPUS BK IRVINE CALIF	511,115	4.96%
	L	BAC	BANK OF AMERICA	450,600	4.62%
	L	ACBI	ATLANTIC CAP BANCSHA	590,720	4.34%
	L	LOB	LIVE OAK BANCSHARES	396,590	3.76%
	L	SBCF	SEACOAST BKG CORP FL	372,680	3.60%
	L	FBK	FB FINL CORP	216,339	3.30%
	L	CFG	CITIZENS FINL GROUP	200,000	3.06%
	L	PPBI	PACIFIC PREMIER BANCORP INC	176,390	2.69%
	L	XBKS	XENITH BANKSHARES INC	200,000	2.63%
	L	VLY	VALLEY NATL BANCORP	500,000	2.44%
	L	UBNK	UNITED FINANCIAL BANCORP INC	317,680	2.35%
	L	GBNK	GUARANTY BANCORP DEL	200,000	2.25%
	L	BKU	BANKUNITED INC	150,000	2.16%
	L	SAMG	SILVERCREST ASSET MG CL A	360,103	2.12%
	L	ABCB	AMERIS BANCORP	100,000	1.94%
	L	STBZ	STATE BK FINL CORP	166,670	1.93%
	L	SNV	SYNOVUS FINL CORP	100,000	1.86%
	L	ETFC	E*TRADE FINANCIAL CORP	100,000	1.76%
	L	IBKC	IBERIABANK CORP	50,000	1.66%
	L	FIBK	FIRST INTST BANCYSTCL A	100,000	1.55%
	L	COWN	COWEN INC	200,000	1.44%
	L	WAL	WESTERN ALLIANCE BAN	65,000	1.40%
	L	BPFH	BOSTON PRIVATE FINL	200,000	1.34%
	L	HMST	HOMESTREET INC	112,570	1.23%
	L	HOMB	HOME BANCSHARES INC	86,250	0.88%
	L	MN	MANNING & NAPIER INC CL A	457,897	0.73%
	L	RF	REGIONS FINANCIAL CORP	100,000	0.62%
Total Long Equity					90.11%
Money Markets					
			FIDELITY TREASURY PORT I	10,000,000	4.05%
Total Money Markets					4.05%
Cash and Other Assets					
			CASH AND OTHER ASSETS		27.08%
Total Cash and Other Assets					27.08%
Short Sales					
	S	BOH	BANK HAWAII CORP	(21,000)	-0.71%
	S	CHCO	CITY HLDG CO	(25,000)	-0.73%
	S	UMPQ	UMPQUA HOLDINGS CORP	(97,500)	-0.77%
	S	FCF	FIRSTWLTH FINL C	(135,000)	-0.77%
	S	CATY	CATHAY GENERAL BANCO	(51,610)	-0.84%
	S	WLTW	WILLIS TOWERS WATSON PLC	(13,500)	-0.84%
	S	BOKF	BOK FINL CORPNEW	(24,350)	-0.88%
	S	GWB	GREAT WESTERN BANCORP	(78,300)	-1.31%
	S	BLK	BLACKROCK INC	(8,120)	-1.47%
	S	WAFD	WASHINGTON FEDERAL INC	(135,304)	-1.84%
	S	CACC	CREDIT ACCEP CORP MI	(17,090)	-1.94%
	S	CBSH	COMMERCE BANCSHARES INC	(94,500)	-2.21%
	S	CFR	CULLEN/FROST BANKERS INC	(60,000)	-2.30%
	S	MCO	MOODY'S CORP	(84,037)	-4.73%

Total Short Sales	-21.34%
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Options

L	IWM 171020P00145000	IWM 10/20/17 P145 ISHARES TR	640	0.02%
L	SYF 171013P00030500	SYF 10/13/17 P30.5 SYNCHRONY FINL	1,280	0.02%
L	SCHW 171020P00043000	SCHW 10/20/17 P43 SCHWAB CHARLES CORP	640	0.02%
L	IWM 171013P00146000	IWM 10/13/17 P146 ISHARES TR	640	0.02%
L	COF 171006P00084000	COF 10/06/17 P84 CAPITAL ONE FINL COR	640	0.01%
L	ZION 171020P00045000	ZION 10/20/17 P45 ZIONS BANCORPORATION	960	0.01%
L	PGR 171020P00047000	PGR 10/20/17 P47 PROGRESSIVE CORP OHI	640	0.01%
L	STI 171117P00055000	STI 11/17/17 P55 SUNTRUST BKS INC	640	0.01%
L	ALLY 171117P00022000	ALLY 11/17/17 P22 ALLY FINL INC	960	0.01%
L	IWM 171006P00147000	IWM 10/06/17 P147 ISHARES TR	640	0.01%
L	SCHW 171006P00043500	SCHW 10/06/17 P43.5 SCHWAB CHARLES CORP	640	0.01%
L	WFC 171013P00054000	WFC 10/13/17 P54 WELLS FARGO CO NEW	640	0.01%
L	BK 171020P00051500	BK 10/20/17 P51.5 BANK NEW YORK MELLON	640	0.01%
L	CMA 171020P00070000	CMA 10/20/17 P70 COMERICA INC	640	0.01%
L	USB 171013P00053000	USB 10/13/17 P53 US BANCORP DEL	640	0.01%
L	ALLY 171117P00021000	ALLY 11/17/17 P21 ALLY FINL INC	1,280	0.01%
L	CB 171020P00135000	CB 10/20/17 P135 CHUBB LIMITED	640	0.01%
L	USB 171020P00052000	USB 10/20/17 P52 US BANCORP DEL	640	0.01%
L	IBKR 171020P00043000	IBKR 10/20/17 P43 INTERACTIVE BROKERS	640	0.01%
L	JPM 171013P00092000	JPM 10/13/17 P92 JPMORGAN CHASE & CO	640	0.01%
L	AMTD 171020P00046000	AMTD 10/20/17 P46 TD AMERITRADE HLDG C	960	0.01%
L	KBE 171020P00043000	KBE 10/20/17 P43 SPDR SERIES TRUST	960	0.01%
L	STT 171020P00092500	STT 10/20/17 P92.5 STATE STR CORP	320	0.01%
L	WFC 171006P00054500	WFC 10/06/17 P54.5 WELLS FARGO CO NEW	640	0.01%
L	XLF 171006P00025500	XLF 10/06/17 P25.5 SELECT SECTOR SPDR T	1,920	0.01%
L	SPY 171013P00245000	SPY 10/13/17 P245 SPDR S&P 500 ETF TR	640	0.01%
L	EEM 171020P00043000	EEM 10/20/17 P43 ISHARES TR	960	0.01%
L	SYF 171020P00028500	SYF 10/20/17 P28.5 SYNCHRONY FINL	960	0.01%
L	FITB 171020P00027000	FITB 10/20/17 P27 FIFTH THIRD BANCORP	640	0.01%
L	KRE 171020P00053000	KRE 10/20/17 P53 SPDR SERIES TRUST	640	0.01%
L	ZION 171020P00044000	ZION 10/20/17 P44 ZIONS BANCORPORATION	640	0.01%
L	ALL 171020P00087500	ALL 10/20/17 P87.5 ALLSTATE CORP	640	0.01%
L	KRE 171013P00053500	KRE 10/13/17 P53.5 SPDR SERIES TRUST	960	0.01%
L	SYF 171020P00029000	SYF 10/20/17 P29 SYNCHRONY FINL	640	0.01%
L	USB 171006P00053000	USB 10/06/17 P53 US BANCORP DEL	640	0.01%
L	PNC 171020P00125000	PNC 10/20/17 P125 PNC FINL SVCS GROUP	320	0.00%
L	KRE 171006P00055000	KRE 10/06/17 P55 SPDR SERIES TRUST	960	0.00%
L	IWM 171013P00142000	IWM 10/13/17 P142 ISHARES TR	640	0.00%
L	BBT 171020P00044000	BBT 10/20/17 P44 BB&T CORP	640	0.00%
L	KRE 171020P00052000	KRE 10/20/17 P52 SPDR SERIES TRUST	640	0.00%
L	ALLY 171020P00023000	ALLY 10/20/17 P23 ALLY FINL INC	960	0.00%
L	XLF 171020P00024500	XLF 10/20/17 P24.5 SELECT SECTOR SPDR T	1,920	0.00%
L	XLF 171020P00025000	XLF 10/20/17 P25 SELECT SECTOR SPDR T	960	0.00%
L	MA 171013P00136000	MA 10/13/17 P136 MASTERCARD INCORPORA	320	0.00%
L	AIG 171013P00059000	AIG 10/13/17 P59 AMERICAN INTL GROUP	640	0.00%
L	MS 171006P00047000	MS 10/06/17 P47 MORGAN STANLEY	640	0.00%
L	SPY 171006P00247500	SPY 10/06/17 P247.5 SPDR S&P 500 ETF TR	640	0.00%
L	XLF 171013P00025500	XLF 10/13/17 P25.5 SELECT SECTOR SPDR T	640	0.00%
L	KRE 171013P00052500	KRE 10/13/17 P52.5 SPDR SERIES TRUST	960	0.00%
L	AMTD 171020P00045000	AMTD 10/20/17 P45 TD AMERITRADE HLDG C	640	0.00%
L	V 171013P00102000	V 10/13/17 P102 VISA INC	320	0.00%
L	COF 171006P00082500	COF 10/06/17 P82.5 CAPITAL ONE FINL COR	640	0.00%
L	KBE 171020P00041000	KBE 10/20/17 P41 SPDR SERIES TRUST	960	0.00%
L	XLF 171013P00025000	XLF 10/13/17 P25 SELECT SECTOR SPDR T	1,280	0.00%
L	KBE 171020P00042000	KBE 10/20/17 P42 SPDR SERIES TRUST	640	0.00%
L	MS 171006P00046500	MS 10/06/17 P46.5 MORGAN STANLEY	640	0.00%
L	XLF 171013P00024500	XLF 10/13/17 P24.5 SELECT SECTOR SPDR T	2,560	0.00%
L	SPY 171006P00246000	SPY 10/06/17 P246 SPDR S&P 500 ETF TR	640	0.00%
L	EEM 171006P00043500	EEM 10/06/17 P43.5 ISHARES TR	960	0.00%



RMB Mendon Financial Long/Short Fund
 Schedule of Investments
 September 30, 2017

L	FITB 171020P00026000	FITB 10/20/17 P26 FIFTH THIRD BANCORP	640	0.00%
L	BBT 171020P00043000	BBT 10/20/17 P43 BB&T CORP	640	0.00%
L	EEM 171013P00043000	EEM 10/13/17 P43 ISHARES TR	640	0.00%
L	HYG 171006P00088000	HYG 10/06/17 P88 ISHARES TR	640	0.00%
L	EEM 171006P00044000	EEM 10/06/17 P44 ISHARES TR	640	0.00%
L	MA 171006P00135000	MA 10/06/17 P135 MASTERCARD INCORPORA	640	0.00%
L	PNC 171020P00120000	PNC 10/20/17 P120 PNC FINL SVCS GROUP	320	0.00%
L	WFC 171006P00053000	WFC 10/06/17 P53 WELLS FARGO CO NEW	640	0.00%
L	EEM 171013P00043500	EEM 10/13/17 P43.5 ISHARES TR	320	0.00%
L	XLF 171006P00025000	XLF 10/06/17 P25 SELECT SECTOR SPDR T	1,600	0.00%
L	HYG 171006P00087500	HYG 10/06/17 P87.5 ISHARES TR	640	0.00%
L	AXP 171006P00087000	AXP 10/06/17 P87 AMERICAN EXPRESS CO	640	0.00%
L	IWM 171006P00142000	IWM 10/06/17 P142 ISHARES TR	320	0.00%
L	XLF 171006P00024500	XLF 10/06/17 P24.5 SELECT SECTOR SPDR T	1,280	0.00%
L	V 171006P00101000	V 10/06/17 P101 VISA INC	640	0.00%
L	AIG 170929P00059500	AIG 09/29/17 P59.5 AMERICAN INTL GROUP	640	0.00%
L	ALLY 171020P00022000	ALLY 10/20/17 P22 ALLY FINL INC	1,280	0.00%
L	AXP 170929P00084500	AXP 09/29/17 P84.5 AMERICAN EXPRESS CO	640	0.00%
L	EEM 170929P00044000	EEM 09/29/17 P44 ISHARES TR	640	0.00%
L	EEM 171006P00043000	EEM 10/06/17 P43 ISHARES TR	960	0.00%
L	HIG 170929P00052500	HIG 09/29/17 P52.5 HARTFORD FINL SVCS G	640	0.00%
L	HIG 171006P00052500	HIG 10/06/17 P52.5 HARTFORD FINL SVCS G	640	0.00%
L	HYG 170929P00087000	HYG 09/29/17 P87 ISHARES TR	640	0.00%
L	HYG 170929P00087500	HYG 09/29/17 P87.5 ISHARES TR	640	0.00%
L	IWM 170929P00137000	IWM 09/29/17 P137 ISHARES TR	640	0.00%
L	IWM 170929P00141000	IWM 09/29/17 P141 ISHARES TR	640	0.00%
L	IWM 170929P00142000	IWM 09/29/17 P142 ISHARES TR	640	0.00%
L	JPM 170929P00093500	JPM 09/29/17 P93.5 JPMORGAN CHASE & CO	640	0.00%
L	KRE 170929P00050000	KRE 09/29/17 P50 SPDR SERIES TRUST	640	0.00%
L	KRE 170929P00051500	KRE 09/29/17 P51.5 SPDR SERIES TRUST	320	0.00%
L	KRE 170929P00053500	KRE 09/29/17 P53.5 SPDR SERIES TRUST	640	0.00%
L	KRE 170929P00054000	KRE 09/29/17 P54 SPDR SERIES TRUST	640	0.00%
L	KRE 170929P00054500	KRE 09/29/17 P54.5 SPDR SERIES TRUST	640	0.00%
L	KRE 171006P00050000	KRE 10/06/17 P50 SPDR SERIES TRUST	640	0.00%
L	KRE 171006P00051500	KRE 10/06/17 P51.5 SPDR SERIES TRUST	640	0.00%
L	KRE 171006P00053000	KRE 10/06/17 P53 SPDR SERIES TRUST	640	0.00%
L	MA 170929P00138000	MA 09/29/17 P138 MASTERCARD INCORPORA	640	0.00%
L	MS 170929P00047500	MS 09/29/17 P47.5 MORGAN STANLEY	640	0.00%
L	SCHW 171006P00041000	SCHW 10/06/17 P41 SCHWAB CHARLES CORP	640	0.00%
L	V 170929P00101000	V 09/29/17 P101 VISA INC	320	0.00%
L	XLF 170929P00024000	XLF 09/29/17 P24 SELECT SECTOR SPDR T	1,280	0.00%
L	XLF 170929P00025000	XLF 09/29/17 P25 SELECT SECTOR SPDR T	1,600	0.00%
L	XLF 171006P00024000	XLF 10/06/17 P24 SELECT SECTOR SPDR T	1,280	0.00%
S	NTRS 180119P00080000	NTRS 01/19/18 P80 NORTHERN TR CORP	(500)	-0.02%
S	RF 180119C00016000	RF 01/19/18 C16 REGIONS FINL CORP NE	(1,000)	-0.02%
S	NTRS 180119P00082500	NTRS 01/19/18 P82.5 NORTHERN TR CORP	(500)	-0.03%
S	CFG 180119C00040000	CFG 01/19/18 C40 CITIZENS FINL GROUP	(1,000)	-0.04%
S	ETFC 180119C00042000	ETFC 01/19/18 C42 E TRADE FINANCIAL CO	(500)	-0.07%
S	BAC 180119C00025000	BAC 01/19/18 C25 BANK AMER CORP	(2,500)	-0.15%

Total Options	0.11%
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Total Portfolio	100.00%
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