

Investment Type	Long/Short				Percent
Description	Indicator	Ticker	Security Long Description	Quantity	TNA
Equity					
	L	PNFP	PINNACLE FINANCIAL PARTNERS	342,856	9.27%
	L	PSTB	PARK STERLING CORP	1,282,632	6.59%
	L	TBK	TRIUMPH BANCORP INC	515,813	6.53%
	L	OPB	OPUS BANK IRVINE CALIF	511,115	5.41%
	L	FFWM	FIRST FOUNDATION INC	692,248	5.24%
	L	BAC	BANK OF AMERICA	450,600	5.04%
	L	ACBI	ATLANTIC CAPITAL BANCSHARES	590,720	3.97%
	L	LOB	LIVE OAK BANCSHARES	396,590	3.84%
	L	SBCF	SEACOAST BANKING CORP FL	372,680	3.78%
	L	IBKC	IBERIABANK CORP	125,000	3.77%
	L	FBK	FB FINANCIAL CORP	216,339	3.61%
	L	CFG	CITIZENS FINANCIAL GROUP	200,000	3.11%
	L	XBKS	XENITH BANKSHARES INC	200,000	2.61%
	L	PPBI	PACIFIC PREMIER BANCORP INC	147,470	2.43%
	L	SAMG	SILVERCREST ASSET MANAGEMENT CLASS A	360,103	2.40%
	L	UBNK	UNITED FINANCIAL BANCORP INC	317,680	2.38%
	L	VLY	VALLEY NATIONAL BANCORP	500,000	2.35%
	L	GBNK	GUARANTY BANCORP DEL	195,400	2.27%
	L	BKU	BANKUNITED INC	150,000	2.14%
	L	ABCB	AMERIS BANCORP	100,000	1.96%
	L	SNV	SYNOVUS FINANCIAL CORP	100,000	1.91%
	L	ETFC	E*TRADE FINANCIAL CORP	100,000	1.78%
	L	HOMB	HOME BANCSHARES INC	177,360	1.63%
	L	FIBK	FIRST INTERSTATE BANCSYSTEM CLASS A	100,000	1.61%
	L	PACW	PACWEST BANCORP	66,670	1.32%
	L	BPFH	BOSTON PRIVATE FINANCIAL	200,000	1.30%
	L	WAL	WESTERN ALLIANCE BANCORP	50,000	1.14%
	L	COWN	COWEN INC	182,148	1.12%
	L	MN	MANNING & NAPIER INC CLASS A	457,897	0.68%
	L	RF	REGIONS FINANCIAL CORP	100,000	0.63%
	L	STBZ	STATE BANK FINANCIAL CORP	46,523	0.55%
Total Long Equity					92.37%
Money Markets					
			FIDELITY TREASURY PORTFOLIO I	10,000,000	4.09%
Total Money Markets					4.09%
Cash and Other Assets					
			CASH AND OTHER ASSETS		25.65%
Total Cash and Other Assets					25.65%
Short Sales					
	S	BOH	BANK HAWAII CORP	(21,000)	-0.70%
	S	CHCO	CITY HLDG CO	(25,000)	-0.72%
	S	FCF	FIRSTWLTH FINL C	(135,000)	-0.80%
	S	UMPQ	UMPQUA HOLDINGS CORP	(97,500)	-0.82%
	S	BOKF	BOK FINL CORPNEW	(24,350)	-0.86%
	S	CATY	CATHAY GENERAL BANCO	(51,610)	-0.88%
	S	WLTW	WILLIS TOWERS WATSON PLC	(13,500)	-0.89%
	S	GWB	GREAT WESTERN BANCORP	(78,300)	-1.30%
	S	BLK	BLACKROCK INC	(8,120)	-1.56%
	S	WAFD	WASHINGTON FEDERAL INC	(135,304)	-1.92%
	S	CACC	CREDIT ACCEP CORP MI	(17,090)	-2.00%
	S	CBSH	COMMERCE BANCSHARES INC	(94,500)	-2.25%
	S	CFR	CULLEN/FROST BANKERS INC	(60,000)	-2.42%
	S	MCO	MOODY'S CORP	(84,037)	-4.89%

Total Short Sales **-22.01%**

Options

L	OHI 171117P00030000	OHI 11/17/17 P30 OMEGA HEALTHCARE INV	610	0.03%
L	KRE 171103P00056500	KRE 11/03/17 P56.5 SPDR SERIES TRUST	1,220	0.02%
L	IWM 171117P00145000	IWM 11/17/17 P145 ISHARES TR	610	0.02%
L	KBE 171117P00045000	KBE 11/17/17 P45 SPDR SERIES TRUST	610	0.01%
L	MET 171103P00052500	MET 11/03/17 P52.5 METLIFE INC	610	0.01%
L	CMA 171117P00075000	CMA 11/17/17 P75 COMERICA INC	610	0.01%
L	KRE 171117P00055500	KRE 11/17/17 P55.5 SPDR SERIES TRUST	610	0.01%
L	IWM 171124P00143000	IWM 11/24/17 P143 ISHARES TR	610	0.01%
L	AMTD 171117P00048500	AMTD 11/17/17 P48.5 TD AMERITRADE HLDG C	610	0.01%
L	KRE 171124P00055000	KRE 11/24/17 P55 SPDR SERIES TRUST	610	0.01%
L	PNC 171117P00130000	PNC 11/17/17 P130 PNC FINL SVCS GROUP	610	0.01%
L	XLF 171117P00026500	XLF 11/17/17 P26.5 SELECT SECTOR SPDR T	915	0.01%
L	KRE 171110P00056000	KRE 11/10/17 P56 SPDR SERIES TRUST	610	0.01%
L	XLF 171103P00026500	XLF 11/03/17 P26.5 SELECT SECTOR SPDR T	1,830	0.01%
L	ZION 171117P00045000	ZION 11/17/17 P45 ZIONS BANCORPORATION	610	0.01%
L	JPM 171103P00100000	JPM 11/03/17 P100 JPMORGAN CHASE & CO	610	0.01%
L	BK 171117P00050500	BK 11/17/17 P50.5 BANK NEW YORK MELLON	610	0.01%
L	ZION 171117P00044000	ZION 11/17/17 P44 ZIONS BANCORPORATION	960	0.01%
L	XLF 171110P00026500	XLF 11/10/17 P26.5 SELECT SECTOR SPDR T	915	0.01%
L	ALL 171117P00090000	ALL 11/17/17 P90 ALLSTATE CORP	305	0.01%
L	XLF 171124P00026000	XLF 11/24/17 P26 SELECT SECTOR SPDR T	1,220	0.01%
L	XLF 171124P00026500	XLF 11/24/17 P26.5 SELECT SECTOR SPDR T	610	0.01%
L	KRE 171117P00054500	KRE 11/17/17 P54.5 SPDR SERIES TRUST	610	0.01%
L	SPY 171110P00252000	SPY 11/10/17 P252 SPDR S&P 500 ETF TR	610	0.01%
L	KEY 171103P00018000	KEY 11/03/17 P18 KEYCORP NEW	1,830	0.01%
L	IWM 171110P00144500	IWM 11/10/17 P144.5 ISHARES TR	610	0.01%
L	PGR 171117P00047000	PGR 11/17/17 P47 PROGRESSIVE CORP OHI	640	0.01%
L	SPY 171117P00245000	SPY 11/17/17 P245 SPDR S&P 500 ETF TR	610	0.01%
L	XLF 171110P00026000	XLF 11/10/17 P26 SELECT SECTOR SPDR T	1,830	0.01%
L	MET 171103P00052000	MET 11/03/17 P52 METLIFE INC	305	0.01%
L	SPY 171124P00248000	SPY 11/24/17 P248 SPDR S&P 500 ETF TR	305	0.01%
L	WFC 171110P00054500	WFC 11/10/17 P54.5 WELLS FARGO CO NEW	610	0.01%
L	XL 171117P00038000	XL 11/17/17 P38 XL GROUP LTD	610	0.01%
L	KRE 171117P00053500	KRE 11/17/17 P53.5 SPDR SERIES TRUST	610	0.01%
L	FITB 171117P00027000	FITB 11/17/17 P27 FIFTH THIRD BANCORP	1,220	0.01%
L	XLF 171117P00026000	XLF 11/17/17 P26 SELECT SECTOR SPDR T	915	0.01%
L	USB 171103P00054000	USB 11/03/17 P54 US BANCORP DEL	610	0.01%
L	AXP 171103P00094500	AXP 11/03/17 P94.5 AMERICAN EXPRESS CO	610	0.01%
L	EEM 171124P00044500	EEM 11/24/17 P44.5 ISHARES TR	610	0.01%
L	USB 171110P00053000	USB 11/10/17 P53 US BANCORP DEL	610	0.00%
L	KRE 171110P00054500	KRE 11/10/17 P54.5 SPDR SERIES TRUST	610	0.00%
L	XL 171117P00039000	XL 11/17/17 P39 XL GROUP LTD	305	0.00%
L	BBT 171117P00048000	BBT 11/17/17 P48 BB&T CORP	305	0.00%
L	KRE 171110P00054000	KRE 11/10/17 P54 SPDR SERIES TRUST	610	0.00%
L	KBE 171117P00043000	KBE 11/17/17 P43 SPDR SERIES TRUST	915	0.00%
L	COF 171103P00090000	COF 11/03/17 P90 CAPITAL ONE FINL COR	610	0.00%
L	SPY 171117P00248000	SPY 11/17/17 P248 SPDR S&P 500 ETF TR	305	0.00%
L	EEM 171110P00045000	EEM 11/10/17 P45 ISHARES TR	915	0.00%
L	KRE 171103P00055500	KRE 11/03/17 P55.5 SPDR SERIES TRUST	610	0.00%
L	EEM 171117P00044500	EEM 11/17/17 P44.5 ISHARES TR	610	0.00%
L	SPY 171110P00248000	SPY 11/10/17 P248 SPDR S&P 500 ETF TR	610	0.00%
L	HYG 171117P00087000	HYG 11/17/17 P87 ISHARES TR	610	0.00%
L	SCHW 171103P00044000	SCHW 11/03/17 P44 SCHWAB CHARLES CORP	610	0.00%
L	HYG 171103P00088000	HYG 11/03/17 P88 ISHARES TR	610	0.00%
L	WFC 171103P00055000	WFC 11/03/17 P55 WELLS FARGO CO NEW	610	0.00%
L	MS 171103P00048000	MS 11/03/17 P48 MORGAN STANLEY	915	0.00%
L	HIG 171117P00052500	HIG 11/17/17 P52.5 HARTFORD FINL SVCS G	610	0.00%
L	IWM 171103P00146000	IWM 11/03/17 P146 ISHARES TR	610	0.00%
L	KRE 171103P00055000	KRE 11/03/17 P55 SPDR SERIES TRUST	610	0.00%



RMB Mendon Financial Long/Short Fund

Schedule of Investments

October 31, 2017

L	XLF 171103P00026000	XLF 11/03/17 P26 SELECT SECTOR SPDR T	1,830	0.00%
L	AIG 171103P00062000	AIG 11/03/17 P62 AMERICAN INTL GROUP	305	0.00%
L	XLF 171110P00025500	XLF 11/10/17 P25.5 SELECT SECTOR SPDR T	1,830	0.00%
L	KRE 171103P00054500	KRE 11/03/17 P54.5 SPDR SERIES TRUST	610	0.00%
L	SPY 171103P00253000	SPY 11/03/17 P253 SPDR S&P 500 ETF TR	610	0.00%
L	HYG 171110P00087000	HYG 11/10/17 P87 ISHARES TR	610	0.00%
L	BK 171103P00051000	BK 11/03/17 P51 BANK NEW YORK MELLON	305	0.00%
L	STI 171117P00055000	STI 11/17/17 P55 SUNTRUST BKS INC	640	0.00%
L	AIG 171103P00061000	AIG 11/03/17 P61 AMERICAN INTL GROUP	305	0.00%
L	SPY 171103P00252000	SPY 11/03/17 P252 SPDR S&P 500 ETF TR	610	0.00%
L	HYG 171117P00085500	HYG 11/17/17 P85.5 ISHARES TR	610	0.00%
L	USB 171103P00053000	USB 11/03/17 P53 US BANCORP DEL	610	0.00%
L	HYG 171103P00087500	HYG 11/03/17 P87.5 ISHARES TR	610	0.00%
L	EEM 171103P00044000	EEM 11/03/17 P44 ISHARES TR	915	0.00%
L	ALLY 171117P00021000	ALLY 11/17/17 P21 ALLY FINL INC	1,280	0.00%
L	ALLY 171117P00022000	ALLY 11/17/17 P22 ALLY FINL INC	960	0.00%
L	EEM 171103P00043000	EEM 11/03/17 P43 ISHARES TR	915	0.00%
L	EEM 171103P00043500	EEM 11/03/17 P43.5 ISHARES TR	915	0.00%
S	RF 180119C00016000	RF 01/19/18 C16 REGIONS FINL CORP NE	(1,000)	-0.02%
S	WAL 180316C00060000	WAL 03/16/18 C60 WESTERN ALLIANCE BAN	(500)	-0.03%
S	CFG 180119C00040000	CFG 01/19/18 C40 CITIZENS FINL GROUP	(1,000)	-0.03%
S	ETFC 180119C00042000	ETFC 01/19/18 C42 E TRADE FINANCIAL CO	(500)	-0.06%
S	IBKC 180216P00070000	IBKC 02/16/18 P70 IBERIABANK CORP	(2,000)	-0.16%
S	BAC 180119C00025000	BAC 01/19/18 C25 BANK AMER CORP	(2,500)	-0.28%

Total Options	-0.09%
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Total Portfolio	100.00%
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