

# RMB SMID Cap Fund

Portfolio Holdings As of March 31, 2021 (Unaudited)

	Number of Shares	Value
<b>Common Stocks 97.3%</b>		
<i>(percentage of net assets)</i>		
<b>AEROSPACE &amp; DEFENSE 2.8%</b>		
HEICO Corp.	18,576	\$ 2,336,861
* Teledyne Technologies, Inc.	11,505	4,759,043
		<u>7,095,904</u>
<b>AUTO COMPONENTS 2.5%</b>		
* Fox Factory Holding Corp.	19,295	2,451,623
* Visteon Corp.	32,208	3,927,765
		<u>6,379,388</u>
<b>BANKS 9.6%</b>		
First Republic Bank	24,737	4,124,895
Pinnacle Financial Partners, Inc.	79,068	7,010,169
ServisFirst Bancshares, Inc.	95,648	5,866,092
* SVB Financial Group	6,571	3,243,840
Webster Financial Corp.	72,440	3,992,168
		<u>24,237,164</u>
<b>BIOTECHNOLOGY 2.2%</b>		
* Bluebird Bio, Inc.	8,177	246,536
* CRISPR Therapeutics AG	4,854	591,460
* Editas Medicine, Inc.	13,097	550,074
* Exact Sciences Corp.	19,711	2,597,516
* Intellia Therapeutics, Inc.	10,306	827,108
* Ultragenyx Pharmaceutical, Inc.	5,971	679,858
		<u>5,492,552</u>
<b>BUILDING PRODUCTS 0.9%</b>		
* Trex Co., Inc.	23,836	2,181,947
<b>CAPITAL MARKETS 1.8%</b>		
MarketAxess Holdings, Inc.	3,867	1,925,457
Stifel Financial Corp.	40,164	2,572,906
		<u>4,498,363</u>
<b>CHEMICALS 1.6%</b>		
RPM International, Inc.	43,780	4,021,193
<b>COMMERCIAL SERVICES &amp; SUPPLIES 3.7%</b>		
Brink's Co. (The)	47,888	3,794,166
* Copart, Inc.	51,182	5,558,877
		<u>9,353,043</u>

<b>CONSTRUCTION MATERIALS 4.4%</b>		
Eagle Materials, Inc.	43,188	5,804,899
Martin Marietta Materials, Inc.	15,616	5,244,165
		<u>11,049,064</u>
<b>CONTAINERS &amp; PACKAGING 2.0%</b>		
Avery Dennison Corp.	27,261	<u>5,006,483</u>
<b>DISTRIBUTORS 1.0%</b>		
Pool Corp.	7,102	<u>2,451,894</u>
<b>DIVERSIFIED CONSUMER SERVICES 1.8%</b>		
* Bright Horizons Family Solutions, Inc.	13,083	2,243,080
* Terminix Global Holdings, Inc.	45,418	2,165,076
		<u>4,408,156</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS 3.2%</b>		
FLIR Systems, Inc.	64,026	3,615,548
* Trimble, Inc.	58,704	4,566,584
		<u>8,182,132</u>
<b>ENTERTAINMENT 0.9%</b>		
* Roku, Inc. - Class A	6,814	<u>2,219,797</u>
<b>EQUITY REAL ESTATE INVESTMENT 8.5%</b>		
Alexandria Real Estate Equities, Inc.	24,724	4,062,153
CyrusOne, Inc.	28,301	1,916,544
EastGroup Properties, Inc.	37,678	5,398,504
Equity Commonwealth	61,058	1,697,412
PotlatchDeltic Corp.	47,407	2,508,778
STORE Capital Corp.	174,679	5,851,747
		<u>21,435,138</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES 3.8%</b>		
* BioLife Solutions, Inc.	31,201	1,123,236
* IDEXX Laboratories, Inc.	3,916	1,916,138
* Insulet Corp.	3,649	952,097
West Pharmaceutical Services, Inc.	19,402	5,467,096
		<u>9,458,567</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE 2.4%</b>		
* Vail Resorts, Inc.	20,955	<u>6,111,735</u>
<b>HOUSEHOLD DURABLES 1.1%</b>		
* NVR, Inc.	603	<u>2,840,691</u>
<b>INDUSTRIAL CONGLOMERATES 1.1%</b>		
Carlisle Cos., Inc.	16,615	<u>2,734,497</u>
<b>INFORMATION TECHNOLOGY SERVICES 1.0%</b>		
Jack Henry & Associates, Inc.	15,864	<u>2,406,886</u>

<b>INSURANCE 4.3%</b>		
American Financial Group, Inc.	53,008	6,048,213
* Markel Corp.	4,170	4,752,215
		<u>10,800,428</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES 4.8%</b>		
Bio-Techne Corp.	15,387	5,876,757
* Repligen Corp.	31,877	6,197,208
		<u>12,073,965</u>
<b>MACHINERY 5.0%</b>		
Graco, Inc.	57,620	4,126,744
IDEX Corp.	20,758	4,345,065
ITT, Inc.	44,633	4,057,586
		<u>12,529,395</u>
<b>METALS &amp; MINING 3.6%</b>		
Royal Gold, Inc.	25,720	2,767,987
Steel Dynamics, Inc.	125,170	6,353,629
		<u>9,121,616</u>
<b>MULTI-UTILITIES 1.9%</b>		
Algonquin Power & Utilities Corp.	309,373	4,900,468
<b>OIL, GAS &amp; CONSUMABLE FUELS 2.0%</b>		
Devon Energy Corp.	130,656	2,854,834
Diamondback Energy, Inc.	30,808	2,264,080
		<u>5,118,914</u>
<b>PHARMACEUTICALS 2.5%</b>		
* Catalent, Inc.	59,768	6,294,168
<b>ROAD &amp; RAIL 1.6%</b>		
Old Dominion Freight Line, Inc.	17,122	4,116,300
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT 4.2%</b>		
MKS Instruments, Inc.	30,790	5,709,082
Monolithic Power Systems, Inc.	13,496	4,766,922
		<u>10,476,004</u>
<b>SOFTWARE 8.1%</b>		
* Digimarc Corp.	42,154	1,250,288
* Fair Isaac Corp.	12,235	5,946,822
* Guidewire Software, Inc.	14,174	1,440,503
* Proofpoint, Inc.	16,519	2,077,925
* PTC, Inc.	43,317	5,962,585
* Tyler Technologies, Inc.	8,806	3,738,411
		<u>20,416,534</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS 1.4%</b>		
Columbia Sportswear Co.	34,566	3,651,207

**TRADING COMPANIES & DISTRIBUTORS 1.6%**

Watsco, Inc.	15,879	<u>4,140,449</u>
<i>Total Common Stocks (Cost: \$130,022,044)</i>		<u><u>245,204,042</u></u>

**Short-Term Investments 2.7%***(percentage of net assets)***MONEY MARKET FUNDS 2.7%**

First American Government Obligations Fund - Class X - 0.04% <sup>a</sup>	6,723,105	<u>6,723,105</u>
<i>Total Short-Term Investments (Cost: \$6,723,105)</i>		<u><u>6,723,105</u></u>

**Total Investments 100.0% (Cost: \$136,745,149)** **\$251,927,147**

**Cash and other assets, less liabilities 0.0%** **103,532**

**Net Assets 100.0%** **\$252,030,679**

\* Indicates securities that do not produce income.

a Rate quoted is seven-day yield at period end.

The Global Industry Classification Standard (GICS<sup>®</sup>) was developed by and is the exclusive property of MSCI Inc. and Standard & Poor's Financial Services LLC ("S&P"). GICS is a service mark of MSCI and S&P and has been licensed for use by RMB Capital Management, LLC.

### ***Investment Valuation***

Portfolio securities and any other Fund assets shall be valued each day on which the New York Stock Exchange is open for business, using readily available market quotations at such times as are established in the Trust's registration statement. The valuation methods below are listed in order of priority; the highest priority shall be employed when available, portfolio securities shall be fair valued by RMB's Valuation Committee in conformity with the fair valuation provisions below. If none of the listed valuation methods are available, portfolio securities shall be fair valued by RMB's Valuation Committee in conformity with the fair valuation provisions below.

*Equity Securities, Warrants, Exchange Trading Funds ("ETFs"), and American Depositary Receipts ("ADRs") Listed on a U.S. Exchange.* The market value shall be the last reported sale price on the market on which the security primarily trades. If there is no such last sale reported, securities will be valued at the mean between the closing bid and closing asked prices on the primary market.

*Equity Securities on NASDAQ.* The market value shall be the NASDAQ Official Closing Price or "NOCP." The NOCP is determined by NASDAQ to be the last reported sale price, unless the last sale price is above or below the last reported bid and asked prices. If the last reported bid and asked price is above the last sale price, the last reported bid is used; conversely, if the last reported bid and asked price is below the last sale price, the last reported asked price will serve as the NOCP. If no last sales price is reported, the securities will be valued at the mean between the closing bid and closing asked price on the market on which the security primarily trades.

*Equity Securities traded on the Over-The-Counter ("OTC") Market.* The market value shall be the last reported sale in the OTC market on which the security primarily trades, such as the OTC Bulletin Board, Pink OTC Markets, Inc., or other recognized OTC market. If no last sale is reported, the securities will be valued at the mean between the closing bid and the closing asked price on the primary market.

*Procedures to Address After-Market Events.* If a significant event occurs in a foreign market on which a security primarily trades after the security's closing price was established on the foreign exchange but before the Fund calculates its NAV, and causing the foreign security's valuation price to no longer reflect actual value, such security's fair value shall be determined through the use of an independent pricing service's proprietary fair value pricing model. When systematic fair value pricing is employed, the value of the portfolio security used to calculate the Funds' NAV may differ from quoted or official closing prices. Due to the subjective and variable nature of fair value pricing, it is possible that the value determined for a particular security may be materially different from the value realized upon its sale. It is possible that market timers may attempt to buy or sell Fund shares to profit from price movements in foreign markets that are not yet reflected in a Fund's NAV. Such trades may have the effect of reducing the value of existing shareholders' investments. The Funds' use of systematic fair value pricing is designed to more accurately reflect the current market value of a portfolio security and to minimize the possibilities for time-zone arbitrage; however, the Funds' process may not be effective in preventing short-term NAV arbitrage trading.

**At March 31, 2021**

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>RMB SMID Cap Fund</b>				
Assets				
Common Stocks <sup>1</sup>	\$245,204,042	\$ -	\$ -	\$245,204,042
Short-Term Investments	6,723,105	-	-	6,723,105
Total Investments in Securities	<u>\$251,927,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$251,927,147</u>

<sup>1</sup>Refer to the Fund's Portfolio Holdings for a breakdown of holdings by industry.