

# RMB Small Cap Fund

Portfolio Holdings As of March 31, 2022 (Unaudited)

	Number of Shares	Value
<b>Common Stocks 95.1%</b> <i>(percentage of net assets)</i>		
<b>AEROSPACE &amp; DEFENSE 1.7%</b>		
Curtiss-Wright Corp.	15,175	\$ 2,278,678
<b>AUTO COMPONENTS 3.6%</b>		
*Fox Factory Holding Corp.	23,267	2,279,002
*Visteon Corp.	22,806	2,488,819
		<u>4,767,821</u>
<b>BANKS 10.6%</b>		
PacWest Bancorp	55,201	2,380,819
Seacoast Banking Corp. of Florida	113,428	3,972,249
Stock Yards Bancorp, Inc.	51,111	2,703,772
TriCo Bancshares	96,560	3,865,297
*TriState Capital Holdings, Inc.	36,415	1,210,070
		<u>14,132,207</u>
<b>BIOTECHNOLOGY 3.0%</b>		
*2seventy bio, Inc.	11,167	190,509
*Allogene Therapeutics, Inc.	18,229	166,066
*CareDx, Inc.	21,402	791,660
*CRISPR Therapeutics AG	10,864	681,933
*Editas Medicine, Inc.	24,536	466,675
*Intellia Therapeutics, Inc.	7,344	533,689
*Iovance Biotherapeutics, Inc.	34,791	579,270
*Veratyce, Inc.	20,239	557,989
		<u>3,967,791</u>
<b>BUILDING PRODUCTS 1.2%</b>		
*Trex Co., Inc.	23,609	1,542,376
<b>CAPITAL MARKETS 1.5%</b>		
Stifel Financial Corp.	29,888	2,029,395
<b>CONSTRUCTION &amp; ENGINEERING 1.6%</b>		
Valmont Industries, Inc.	8,826	2,105,884
<b>CONSTRUCTION MATERIALS 2.4%</b>		
Eagle Materials, Inc.	25,137	3,226,585
<b>CONTAINERS &amp; PACKAGING 1.4%</b>		
AptarGroup, Inc.	15,893	1,867,428
<b>DISTRIBUTORS 2.6%</b>		
Pool Corp.	8,344	3,528,260
<b>ELECTRICAL EQUIPMENT 1.6%</b>		
EnerSys	28,289	2,109,511
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS 1.0%</b>		
Badger Meter, Inc.	13,977	1,393,647
<b>EQUITY REAL ESTATE INVESTMENT 10.2%</b>		
Community Healthcare Trust, Inc.	23,774	1,003,500
EastGroup Properties, Inc.	28,189	5,730,260

Essential Properties Realty Trust, Inc.	133,283	3,372,060
PotlatchDeltic Corp.	47,272	2,492,653
UMH Properties, Inc.	42,504	1,045,173
		<u>13,643,646</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES 2.1%</b>		
*BioLife Solutions, Inc.	55,043	1,251,127
*Neogen Corp.	51,640	1,592,578
		<u>2,843,705</u>
<b>HEALTH CARE TECHNOLOGY 2.2%</b>		
*Omniceil, Inc.	22,759	2,947,063
		<u>2,947,063</u>
<b>HOUSEHOLD DURABLES 1.6%</b>		
*Helen of Troy Ltd.	6,464	1,265,910
*Sonos, Inc.	31,788	897,057
		<u>2,162,967</u>
<b>INSURANCE 4.6%</b>		
American Financial Group, Inc.	26,914	3,919,217
Argo Group International Holdings Ltd.	53,795	2,220,657
		<u>6,139,874</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES 6.3%</b>		
*NeoGenomics, Inc.	77,581	942,609
*Repligen Corp.	16,678	3,136,965
West Pharmaceutical Services, Inc.	10,479	4,303,830
		<u>8,383,404</u>
<b>MACHINERY 9.2%</b>		
*Chart Industries, Inc.	16,981	2,916,826
ITT, Inc.	30,893	2,323,463
Kadant, Inc.	19,380	3,763,402
Lincoln Electric Holdings, Inc.	11,897	1,639,526
*RBC Bearings, Inc.	8,627	1,672,603
		<u>12,315,820</u>
<b>METALS &amp; MINING 1.7%</b>		
Carpenter Technology Corp.	54,693	2,296,012
		<u>2,296,012</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS 4.7%</b>		
Devon Energy Corp.	106,141	6,276,117
		<u>6,276,117</u>
<b>PHARMACEUTICALS 2.5%</b>		
*Catalent, Inc.	30,640	3,397,976
		<u>3,397,976</u>
<b>PROFESSIONAL SERVICES 2.2%</b>		
Exponent, Inc.	27,427	2,963,487
		<u>2,963,487</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT 5.2%</b>		
MKS Instruments, Inc.	22,568	3,385,200
Monolithic Power Systems, Inc.	6,197	3,009,759
*Synaptics, Inc.	2,949	588,326
		<u>6,983,285</u>
<b>SOFTWARE 8.6%</b>		
*Digimarc Corp.	21,355	563,132
*Fair Isaac Corp.	5,093	2,375,681
*Five9, Inc.	12,413	1,370,395
*Guidewire Software, Inc.	9,856	932,575
*PTC, Inc.	23,081	2,486,285
*Q2 Holdings, Inc.	20,748	1,279,114
*Tyler Technologies, Inc.	5,480	2,437,997
		<u>11,445,179</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS 1.8%</b>		

Columbia Sportswear Co.	25,834	<u>2,338,752</u>
<i>Total Common Stocks (Cost: \$70,161,759)</i>		<u>127,086,870</u>
<b>Short-Term Investments 4.9%</b> <i>(percentage of net assets)</i>		
<b>MONEY MARKET FUNDS 4.9%</b>		
First American Government Obligations Fund - Class X - 0.19% <sup>a</sup>	6,558,981	<u>6,558,981</u>
<i>Total Short-Term Investments (Cost: \$6,558,981)</i>		<u>6,558,981</u>
<b>Total Investments 100.0% (Cost: \$76,720,740)</b>		<b>\$ 133,645,851</b>
<b>Cash and other assets, less liabilities 0.0%</b>		<u>23,595</u>
<b>Net Assets 100.0%</b>		<u><u>\$ 133,669,446</u></u>

\* Indicates securities that do not produce income.  
a Rate quoted is seven-day yield at period end.

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### **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. 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.

<b>At March 31, 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>RMB Small Cap Fund</b>				
Assets				
Common Stocks <sup>1</sup>	\$127,086,870	\$ -	\$ -	\$127,086,870
Short-Term Investments	6,558,981	-	-	6,558,981
Total Investments in Securities	<u>\$133,645,851</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$133,645,851</u>

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