

RMB Japan Fund

Portfolio Holdings As of September 30, 2022 (Unaudited)

	Number of Shares	Value
Common Stocks - Japan 87.2%		
<i>(percentage of net assets)</i>		
COMMUNICATION SERVICES 14.2%		
Amuse, Inc.	36,700	\$ 430,325
GungHo Online Entertainment, Inc.	36,000	553,017
Nintendo Co. Ltd.	25,000	1,008,358
SoftBank Group Corp.	12,302	416,929
TV Asahi Holdings Corp.	122,851	1,191,129
		<u>3,599,758</u>
CONSUMER DISCRETIONARY 20.3%		
Fast Retailing Co. Ltd.	300	158,983
Isuzu Motors Ltd.	67,100	741,955
Nikon Corp.	109,900	1,041,525
Ohashi Technica, Inc.	19,300	177,568
* Sanyo Shokai Ltd.	99,100	646,827
Sony Group Corp.	11,528	742,570
Stanley Electric Co. Ltd.	59,500	934,184
Subaru Corp.	46,529	703,162
		<u>5,146,774</u>
CONSUMER STAPLES 3.7%		
Kao Corp.	16,000	651,046
Yakult Honsha Co. Ltd.	4,800	278,711
		<u>929,757</u>
ENERGY 0.7%		
Inpex Corp.	20,700	193,071
		<u>193,071</u>
FINANCIALS 9.5%		
Mitsubishi UFJ Financial Group, Inc.	291,000	1,318,267
ORIX Corp.	35,639	499,269
Sompo Holdings, Inc.	15,000	600,170
		<u>2,417,706</u>
HEALTH CARE 5.8%		
Ono Pharmaceutical Co. Ltd.	49,600	1,158,593
Sysmex Corp.	5,800	309,930
		<u>1,468,523</u>
INDUSTRIALS 17.7%		
COMSYS Holdings Corp.	32,000	542,978
FANUC Corp.	3,700	519,533
Hitachi Ltd.	18,880	803,459
ITOCHU Corp.	48,700	1,175,517
Mitsui OSK Lines Ltd.	5,700	101,988
Nidec Corp.	4,300	240,697
Recruit Holdings Co. Ltd.	8,400	241,968
SMC Corp.	700	284,879
Takuma Co. Ltd.	67,128	575,638
		<u>4,486,657</u>
INFORMATION TECHNOLOGY 6.1%		
Keyence Corp.	1,200	396,673
Murata Manufacturing Co. Ltd.	14,435	664,402
Ulvac, Inc.	13,900	491,169
		<u>1,552,244</u>
MATERIALS 3.6%		
Nippon Steel Corp.	34,800	482,964

Shin-Etsu Chemical Co. Ltd.	4,459	<u>441,248</u>
		<u>924,212</u>
REAL ESTATE 3.9%		
Mitsui Fudosan Co. Ltd.	52,400	<u>998,219</u>
UTILITIES 1.7%		
Kansai Electric Power Co., Inc. (The)	51,100	<u>427,521</u>
<i>Total Common Stocks (Cost: \$24,833,301)</i>		<u><u>22,144,442</u></u>
Short-Term Investments 8.9% <i>(percentage of net assets)</i>		
MONEY MARKET FUNDS 8.9%		
First American Government Obligations Fund - Class X - 2.78% ^a	1,248,504	1,248,504
First American Treasury Obligations Fund - Class X - 2.87% ^a	997,679	<u>997,679</u>
		<u>2,246,183</u>
<i>Total Short-Term Investments (Cost: \$2,246,183)</i>		<u><u>2,246,183</u></u>
Total Investments 96.1% (Cost: \$27,079,484)		\$ 24,390,625
Cash and other assets, less liabilities 3.9%		<u>1,000,271</u>
Net Assets 100.0%		<u><u>\$ 25,390,896</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.

At September 30, 2022	Level 1	Level 2	Level 3	Total
RMB Japan Fund				
Assets				
Common Stocks ^{1,2}	\$ -	\$ 22,144,442	\$ -	\$ 22,144,442
Short-Term Investments	2,246,183	-	-	2,246,183
Total Investments in Securities	<u>\$ 2,246,183</u>	<u>\$ 22,144,442</u>	<u>\$ -</u>	<u>\$ 24,390,625</u>

¹ Refer to the Fund's Portfolio Holdings for the breakdown of holdings by sector.

² Foreign securities valued using systemic fair valuation are moved from Level 1 to Level 2.

The table below provides a breakdown, by country, of the Fund's Level 2 securities at September 30, 2022.

	RMB Japan Fund
Japan	<u>\$ 22,144,442</u>
Total	<u>\$ 22,144,442</u>