



RMB Fund

(as of December 31, 2022)

Investment Philosophy & Approach

The RMB Fund seeks capital appreciation by investing in a diverse portfolio primarily consisting of common stocks. The Fund invests in high quality companies of all market capitalizations with a focus on businesses that have sustainable, long term competitive advantages. Portfolio companies may range from small and mid-sized businesses that are earlier in their growth life cycle, to larger more mature companies that return capital to shareholders through increasing dividend payments and share buy-backs. High quality companies are generally defined as companies with product leadership, that have potential for sustained operating and revenue growth and that are run by strong management teams that allocate shareholder capital wisely and align their economic interests with shareholders. The Fund employs a long-term approach when selecting stocks, and seeks to own businesses that have durable franchises that can weather the ups and downs of volatile business cycles.

Seek companies that appear to have the following characteristics:

- Potential for sustained operating and revenue growth
- Product leadership and strong management teams that focus on enhancing shareholder value
- Companies with histories of paying regular dividends
- Securities that appear undervalued by the market or poised to benefit from restructuring or similar business changes

Performance

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (6/16/1975)
RMBHX	+5.16%	-21.20%	-21.20%	+5.90%	+9.62%	+10.35%	+10.30%
S&P 500 Index	+7.56%	-18.11%	-18.11%	+7.66%	+9.42%	+12.56%	+11.17%
RMBHX (Load Adjusted)	-0.09%	-25.14%	-25.14%	+4.11%	+8.50%	+9.79%	+10.18%

The performance data quoted represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate, so that those shares, when redeemed, may be worth more or less than their original cost. All returns reflect reinvested dividends, but do not reflect the deduction of taxes that an investor would pay on distributions or redemptions. Current performance may be lower or higher than the data quoted due to market volatility. Returns longer than one year are annualized. All data as of 12/31/2022 unless otherwise noted. To obtain performance as of the most recent month end, please call 800-462-2392.

The Funds have a maximum front-end sales charge of 5.00%. Sales charges are waived for clients of investment intermediaries, or for those who purchase shares via no-transaction-fee platforms.

Holdings and sector weightings are subject to change. The holdings listed should not be considered a recommendation to buy or sell any security listed.

Holdings

Holding Statistics	Top 10 Holdings	Weighting	GICS Sectors	Weighting
Total Number of Holdings 41	Microsoft Corp.	7.49%	Information Technology	29.48%
	Alphabet Inc.	5.18%	Financials	17.12%
Assets in Top 10 Holdings 38.94%	Visa Inc.	3.94%	Health Care	16.47%
	Apple Inc.	3.74%	Consumer Discretionary	13.85%
Weighted Avg. Market Cap 386,828	Danaher Corp.	3.56%	Communication Services	6.59%
	Keurig Dr Pepper Inc.	3.18%	Consumer Staples	6.13%
Turnover Ratio 17.73%	CDW Corp.	3.05%	Industrials	4.09%
	Dollar General Corp.	3.02%	Real Estate	3.49%
Active Share 75.68%	Diageo PLC	2.94%	Materials	2.79%
	UnitedHealth Group Inc.	2.84%	Energy	0.00%
			Utilities	0.00%



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Fund Overview



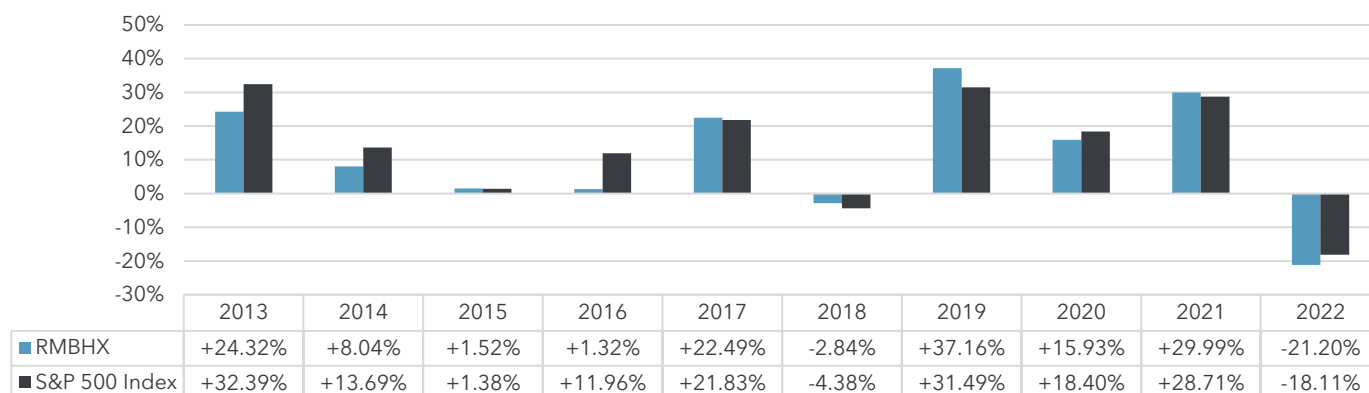
Todd Griesbach, CFA
Portfolio Manager

RMB Capital Management, LLC
Adviser

\$100.0
Net Assets (millions)

Ticker	Class	CUSIP	Inception Date	Expense Ratio	Minimum Investment	Sales Charge	Redemption Charge
RMBHX	A	74968B605	6/16/1975	1.12% (5/1/22)	\$2,500	5.00%	0.00%
RMBJX	C	74968B704	4/30/2004	1.87% (5/1/22)	\$2,500	1.00%	0.00%
RMBGX	I	74968B886	2/1/2017	0.87% (5/1/22)	\$100,000	0.00%	0.00%

Annual Performance vs. Index



Investment Terms: **Annualized Rate of Return** is the geometric mean return of the portfolio calculated for a one-year period. **Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. **Turnover Ratio** or Turnover Rate is the percentage of a mutual fund or other portfolio's holdings that have been replaced in a 12-month period. **Weighted Average Market Capitalization** refers to a type of stock market index construction that is based on the market capitalization of the index's constituent stocks; large companies would, therefore, account for a greater portion of an index than smaller stocks.

All investing involves risk including the possible loss of principal. The RMB Fund invests in larger, more established companies, which may not respond as quickly to competitive challenges or have higher growth rates than smaller companies might have during periods of economic expansion. There can be no assurance that the Fund will achieve its investment objective.

The S&P 500 Index is widely regarded as the best single gauge of the U.S. equity market. It includes 500 leading companies in leading industries of the U.S. economy. The index focuses on the large-cap segment of the market and covers approximately 75% of the U.S. The index includes dividends reinvested. One cannot invest in an index.

All investing involves risk including the possible loss of principal. There can be no assurance that the Fund will achieve its investment objective. **Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For complete information about the Fund, including a free prospectus, please contact RMB Investors Trust at 855-280-6423, or visit the website at www.rmbfunds.com. The prospectus contains important information about the funds, including investment objectives, risks, management fees, sales charges, and other expenses, which you should consider carefully before you invest or send money.**

An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Forside Fund Services, LLC, Distributor