



RMB Japan Fund

Class I | RMBPX

Annual Shareholder Report | December 31, 2024



This annual shareholder report contains important information about the RMB Japan Fund (the “Fund”) for the period of January 1, 2024, to December 31, 2024. You can find additional information about the Fund at www.rmbfunds.com/documents. You can also request this information by contacting us at 1-800-462-2392.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

Class Name	Cost of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$134	1.29%

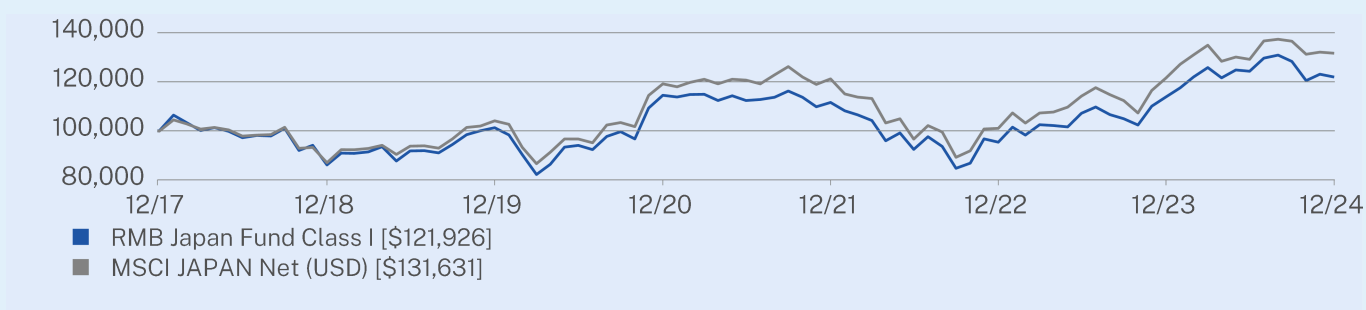
HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

During the period, both sector allocation and stock selection contributed positively to the Fund’s performance, although the Fund’s elevated expense ratio weighed on its net performance relative to the MSCI Japan Index benchmark. By sector, being overweight in Financials and Energy, as well as underweight in Consumer Staples and Information Technology, contributed positively to performance. However, our underweight position in Consumer Discretionary, combined with being overweight in Real Estate and Utilities, had a negative impact. Stock selection was strongest in Industrials and Consumer Discretionary but detracted in Healthcare and Energy. In addition, as part of the liquidation and termination of the Fund, the Fund was closed to additional investment on December 17, 2024 and the Fund’s investment adviser (the “Adviser”) ceased actively investing the Fund’s assets.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The graph below reflects a hypothetical investment in the class of shares noted and the deduction of expenses. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains.

CUMULATIVE PERFORMANCE (Initial Investment of \$100,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	Since Inception (12/27/2017)
RMB Japan Fund Class I (without sales charge)	7.16	3.79	2.87
MSCI Japan Index	8.31	4.81	4.00

Visit www.rmbfunds.com/our-funds/rmb-japan-fund for more recent performance information.

* The Fund’s past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

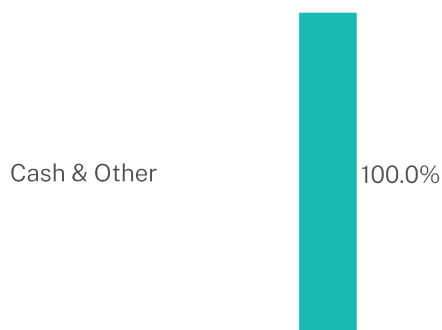
KEY FUND STATISTICS (as of December 31, 2024)

Net Assets	\$20,586,848
Number of Holdings	2
Net Advisory Fee	\$29,379
Portfolio Turnover	30%
30-Day SEC Yield (Class-Specific)	0.66%

Visit www.rmbfunds.com/our-funds/rmb-japan-fund for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of December 31, 2024)^{1,2}

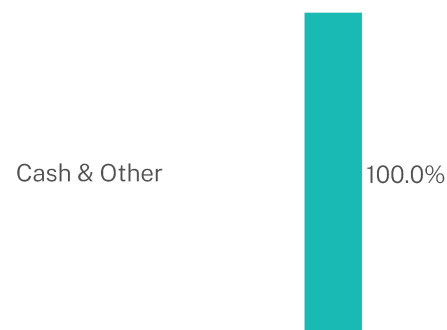
Top Countries (%)



Top 10 Holdings (%)

First American Treasury Obligations Fund - Class X	5.1%
First American Government Obligations Fund - Class X	5.0%

Top Industries (%)



- 1 The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") 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 Curi RMB Capital, LLC.
- 2 As part of the liquidation and termination of the Fund, the Fund was closed to additional investment on December 17, 2024 and the Fund's Adviser ceased actively investing the Fund's assets.

For additional information about the Fund, including its financial information, prospectus, statement of additional information, holdings and proxy information, scan the QR code or visit www.rmbfunds.com/documents.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact Curi RMB Capital, LLC at 1-800-462-2392, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Curi RMB Capital, LLC or your financial intermediary.