May 1, 2025

Prospectus

RMB INVESTORS TRUST

RMB Fund
RMBHX (Class A)
RMBJX (Class C)
RMBGX (Class I)

RMB Mendon Financial Services Fund
RMBKX (Class A)
RMBNX (Class C)
RMBLX (Class I)

RMB International Fund
(Investor Class)
(not available for purchase)
RMBTX (Class I)

RMB Small Cap Fund
(Investor Class)
(not available for purchase)
RMBBX (Class I)

RMB SMID Cap Fund
(Investor Class)
(not available for purchase)
RMBMX (Class I)

As with all mutual funds, the U.S. Securities and Exchange Commission has not approved or disapproved these shares or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

RMB FUNDS

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Each of the funds has its own risk profile, so be sure to read this Prospectus carefully before investing in any of the funds.

Mutual funds are not bank accounts and are neither insured nor guaranteed by the FDIC or any other government agency. An investment in any mutual fund entails the risk of losing money.

Fund Summaries

RMB Fund

INVESTMENT OBJECTIVE: The RMB Fund (the "Fund") seeks capital appreciation, mainly long term. Income is generally of lesser importance, meaning that it is a secondary goal.

There can be no assurance that the Fund will be successful in achieving its investment objective.

FEES AND EXPENSES OF THE FUND

The table below describes the fees and expenses you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.** You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Fund. More information about these and other discounts is available from your financial intermediary and in the **"Choosing a Share Class"** section on page 46 of this prospectus, Appendix A to this prospectus, and the **"Purchase and Redemption of Shares"** section on page 30 of the Fund's Statement of Additional Information.

Fee Table

	Class A	Class C	Class I
Shareholder Fees *(fees paid directly from your investment)*			
Maximum front-end sales charge on purchases (load) (as a % of offering price)	5.00%	N/A	N/A
Maximum deferred sales charge (load) (as a % of offering price or the amount you receive when you sell shares, whichever is less)	N/A	1.00%	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*			
Management fees	0.60%	0.60%	0.60%
Distribution and Shareholder Service (12b-1) fees	0.25%	1.00%	N/A
Other expenses	0.39%	0.39%	0.39%
Total Annual Fund Operating Expenses	1.24%	1.99%	0.99%

Example

These Examples are intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The first Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods, followed by an Example that assumes you do not redeem your Class C shares at the end of the periods. The Examples also assume that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Class A	$620	$874	$1,147	$1,925
Class C	$302	$624	$1,073	$2,317
Class I	$101	$315	$547	$1,213

You would pay the following expenses if you did not redeem your shares:

	1 year	3 years	5 years	10 years
Class C	$202	$624	$1,073	$2,317

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 10% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund pursues its investment objective by investing in a diverse portfolio primarily consisting of common stocks of U.S. companies.

The Fund generally 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.

From time to time, the Fund may invest in companies that are experiencing unusual and possibly unique developments. Potential investments in the stock of these companies are usually the result of companies uncovered in the research process that do not meet the criteria employed by the Fund but may have opportunities for significant returns. These companies are deemed "special situations." Special situations include companies going through reorganizations, recapitalizations, mergers, spin-offs, or facing resolutions of litigation, management team changes, or impacts of significant technological improvements or discoveries.

The Fund's investment strategy seeks to build wealth over time by purchasing the stock of high quality growth companies that are deemed to be trading below their intrinsic value. The Fund's portfolio is constructed on a stock by stock basis. Position sizes are determined based on current portfolio characteristics, valuation, the risk/reward profile and confidence in the company. The Fund may consider larger macro-economic trends, and will occasionally pursue investment themes across multiple holdings, when constructing the portfolio. The Fund seeks to manage risk by diversifying its holdings across sectors and industries. The Fund typically owns 30-40 stocks which is intended to allow for enough diversification to minimize risk, but enough concentration to allow the highest conviction ideas to impact the portfolio. Typically, a position will be sold if a core tenet for ownership has been violated, if valuation discounts substantially all of the upside of a company, or if a better use of capital presents itself.

PRINCIPAL RISKS

As with any mutual fund, there is no guarantee that the Fund will achieve its objective. The Fund's share price fluctuates, which means you could lose money by investing in the Fund. The Fund is not a complete investment program and should be considered only as part of an investment portfolio. The principal risks of investing in the Fund are summarized below:

Any of the following situations could cause the Fund to lose money or underperform in comparison with its peer group:

- **Market Risk** — This is the risk that the price of a security will fall due to changing economic, political or market conditions that are not specifically related to a particular company. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, tariffs, trade wars, natural disasters, or other events could have a significant impact on the Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.

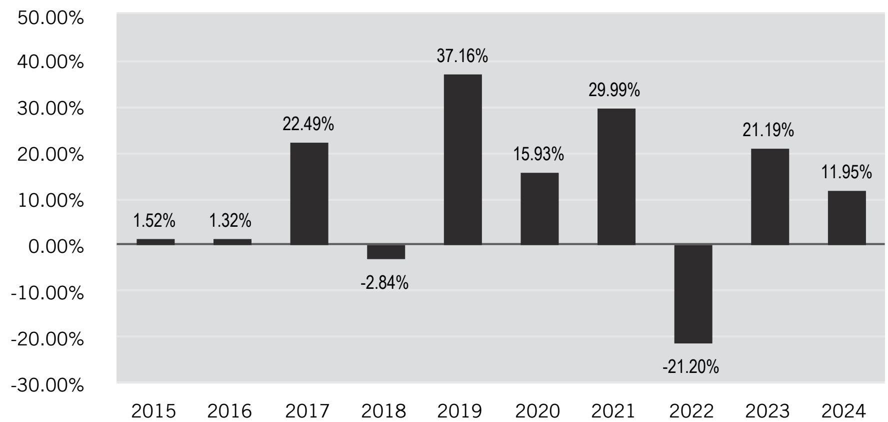
- **Equity Securities Risk** — The risk that the market price of common stocks and other equity securities, including preferred stocks, warrants and rights, may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself. Companies in the Fund's portfolio could fail to achieve earnings estimates or other market expectations, causing their stock prices to drop.
- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio. The adviser will apply its investment techniques and risk analyses in making investment decisions for the Fund, but there is no guarantee that its decisions will produce the intended result. The Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the adviser may decline in value or not increase in value, even when the stock market in general is rising.
- **Large-Cap Companies Risk** — Larger, more established companies may be unable to respond quickly to new competitive challenges, such as changes in consumer tastes or innovative smaller competitors. Also, large-cap companies are sometimes unable to attain the high growth rates of successful, smaller companies, especially during extended periods of economic expansion.
- **Dividend Risk** — This is the risk that an issuer of stock held by the Fund may choose not to declare a dividend or the dividend rate might not remain at current levels. Dividend paying stocks might not experience the same level of earnings growth or capital appreciation as non-dividend paying stocks. The Fund's performance during a broad market advance could suffer because dividend paying stocks may not experience the same capital appreciation as non-dividend paying stocks.
- **Small- and Mid-Cap Companies Risk** — The Fund may invest in the securities of companies with small- and mid-capitalizations, which can involve greater risk and the possibility of greater portfolio volatility than investments in securities of large-capitalization companies. Historically, stocks of small- and mid-capitalization companies and recently organized companies have been more volatile in price than those of the larger market capitalization companies. Among the reasons for the greater price volatility is the lower degree of liquidity in the markets for such stocks. Small- and mid-capitalization companies may have limited product lines and financial resources and may depend upon a limited or less experienced management group. The securities of small-capitalization companies may trade in the over-the-counter markets or on regional exchanges and may not be traded daily or in the volume typical of trading on a national securities exchange, which may make these securities more difficult to value and to sell.
- **Growth Investing Risk** — Growth stocks may fall out of favor with investors and underperform other asset types during given periods. A company may never achieve the earnings growth the team anticipated.
- **Special Situations Risk** — The Fund will seek to benefit from "special situations," such as mergers, reorganizations, or other unusual events expected to affect a particular issuer. There is a risk that the "special situation" might not occur or involve longer time frames than originally expected, which could have a negative impact on the price of the issuer's securities and fail to produce gains or produce a loss for the Fund.

PAST PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual total returns for 1, 5 and 10 years compare with those of indexes providing a broad measure of market performance. The Fund's performance figures assume that all distributions were reinvested in the Fund and reflect the Fund's operating expenses. Returns shown for periods prior to July 1, 2016 were generated under the management of the Fund's former investment adviser.

The returns in the bar chart do not include the effect of Class A shares' front-end sales charges. These figures would be lower if they reflected such sales charges. The returns in the performance table reflect any applicable sale charges. Bear in mind that past performance (before and after taxes) is not a guarantee of future performance. Updated performance information may be obtained on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

RMB Fund – Return for Class A Shares



Best Quarter: 22.00% in 2nd Quarter of 2020
Worst Quarter: -23.73% in 1st Quarter of 2020

Average Annual Total Returns (For the following periods ended 12/31/2024)	1 year	5 years	10 years
CLASS A SHARES			
Total Return Before Taxes	6.35%	8.89%	9.90%
Total Return After Taxes on Distributions	4.85%	7.52%	7.31%
Total Return After Taxes on Distributions and Sale of Fund Shares[1]	4.90%	6.87%	7.19%
CLASS C SHARES			
Total Return Before Taxes	10.08%	9.18%	9.63%
CLASS I SHARES[2]			
Total Return Before Taxes	12.18%	10.28%	10.68%
S&P 500® Index (reflects no deduction of fees, expenses or taxes)	25.02%	14.53%	13.10%
Russell 3000® Index[3] (reflects no deduction of fees, expenses or taxes)	23.81%	13.86%	12.55%

1 *The "Total Return After Taxes on Distributions and Sale of Fund Shares" can be higher than other return figures when a capital loss occurs upon the redemption of Fund Shares. If realized losses occur upon the sale of Fund shares, the capital loss is recorded as a tax benefit, which increases the return.*

2 *Class I shares commenced investment operations on February 1, 2017. Performance shown prior to February 1, 2017 for the Class I shares reflects the performance of Class A shares, excluding the front-end sales charge that is applicable to Class A shares but not applicable to Class I shares. Class I shares are also not subject to the distribution and shareholder service (12b-1) fees applicable to Class A shares, which reduce the performance shown for the Class I shares prior to February 1, 2017.*

3 *The returns of this additional index provide an additional comparison for the Fund's performance against that of a broad measure of the U.S equity market.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements, such as 401(k) plans or individual retirement accounts ("IRAs"). The after-tax returns are shown only for Class A shares; after-tax returns for Class C and Class I shares will vary.

ADVISER

The Fund is advised by Curi RMB Capital, LLC (the "Adviser").

Portfolio Managers

Thomas Fanter and John O'Connor, CFA are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Fanter is a Partner, Director of Equities, and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since August 2024. Mr. O'Connor is a Partner, Director of Research, and Portfolio Manager of the Adviser, and has served as a portfolio manager of the Fund since August 2024.

PURCHASE AND SALE OF FUND SHARES

You may purchase or redeem Fund shares on any day that the Fund is open for business by sending a written request by mail (RMB Investors Trust, c/o BNY Mellon Asset Servicing, P.O. Box 534464, Pittsburgh, Pennsylvania 15253-4464), by telephone (BNY Mellon Asset Servicing, 1-800-462-2392), or through certain financial intermediaries.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and certain types of shareholder accounts.

	Minimum Initial Investment		Minimum Subsequent Investment	
	Class A and C	Class I	Class A and C	Class I
Regular Account	$2,500	$100,000	$500	$25,000
Automatic Investment Program, IRA and minor custodial account	$100	$100,000	$50	$25,000

For additional information about purchase and sale of Fund shares, please turn to **"How to Buy Shares"** and **"How to Exchange and Redeem Shares"** in this Prospectus.

TAX INFORMATION

The Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. Such tax-advantaged arrangements may be taxed later upon a withdrawal from those arrangements.

FINANCIAL INTERMEDIARY COMPENSATION

Payments to Broker-Dealers and other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the Fund and/or its Adviser may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your sales person to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

RMB Mendon Financial Services Fund

INVESTMENT OBJECTIVE: The RMB Mendon Financial Services Fund (the "Fund") seeks capital appreciation.

There can be no assurance that the Fund will be successful in achieving its investment objective.

FEES AND EXPENSES OF THE FUND

The table below describes the fees and expenses you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.** You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least $50,000 in the Fund. More information about these and other discounts is available from your financial intermediary and in the **"Choosing a Share Class"** section on page 46 of this prospectus, Appendix A to this prospectus, and the **"Purchase and Redemption of Shares"** section on page 30 of the Fund's Statement of Additional Information.

Fee Table

	Class A	Class C	Class I
Shareholder Fees (*fees paid directly from your investment)*			
Maximum front-end sales charge on purchases (load) (as a % of offering price)	5.00%	N/A	N/A
Maximum deferred sales charge (load) (as a % of offering price or the amount you receive when you sell shares, whichever is less)	N/A	1.00%	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*			
Management fees	0.75%	0.75%	0.75%
Distribution and Shareholder Service (12b-1) fees	0.25%	1.00%	N/A
Other expenses	0.39%	0.39%	0.39%
Total Annual Fund Operating Expenses	1.39%	2.14%	1.14%

Example

These Examples are intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The first Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods, followed by an Example that assumes you do not redeem your Class C shares at the end of the periods. The Examples also assume that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Class A	$634	$918	$1,222	$2,085
Class C	$317	$670	$1,149	$2,472
Class I	$116	$362	$628	$1,386

You would pay the following expenses if you did not redeem your shares:

	1 year	3 years	5 years	10 years
Class C	$217	$670	$1,149	$2,472

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 66% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in stocks of U.S. companies that are in the financial services industry. The Fund includes the market value of derivatives that provide exposure to the financial services industry in determining compliance with the Fund's 80% investment policy. The Fund may invest in companies of any size, but, under normal conditions, the Fund invests primarily in mid-, small- and micro-capitalization financial services companies. For this purpose, the Fund defines a mid-, small-, and micro-capitalization company as any company with a market capitalization within the range of the market capitalizations of the constituents of the NASDAQ Bank Index, which as of March 31, 2025 ranged from $5 million to $26 billion. For purposes of selecting investments, the Fund defines the financial services industry broadly. It includes (but is not limited to) the following:

- Banks
- Insurance companies
- Consumer and commercial finance companies
- Securities brokerage firms and electronic trading networks
- Investment management and advisory firms
- Financial conglomerates
- Financial technology companies

Ordinarily, the Fund's portfolio will be invested primarily in common stocks. In selecting stocks, the Fund's sub-adviser uses a combination of growth and value style investment criteria. Growth criteria include such items as capable management, attractive business niches, sound financial and accounting practices and/or demonstrated ability to sustain growth in revenues, earnings and cash flow. Value criteria include companies that appear to be undervalued based on their balance sheets or individual circumstances, temporarily distressed, or poised for a merger or acquisition.

The Fund may also invest in companies that may experience unusual and possibly unique developments, or "special situations," which may create a special opportunity for significant returns. Special situations include: significant technological improvements or discoveries; reorganizations, recapitalizations, mergers or spin-offs; resolutions of litigation; management team changes or material changes in company policies; and actual or potential changes in control of a company.

The sub-adviser constructs the Fund's portfolio using both a top-down and bottom-up analysis. Examples of top-down analysis include the study of interest rates, credit trends and other macroeconomic factors that broadly affect the financial services industry. Examples of bottom-up analysis include industry screens, sell-side company research reports, company models and other fundamental research that are used to construct the Fund's portfolio on a stock-by-stock basis. The sub-adviser attempts to identify how various financial services sub-sectors and the individual companies therein will move in reaction to market events. Each potential investment is evaluated by weighing its potential for gain against its associated risks. Because of the way the sub-adviser constructs the Fund's portfolio, there may be times when the Fund's investments are focused in one or more financial services sub-sectors and/or a limited number of regions of the U.S.

The Fund may sell securities for a variety of reasons, such as to secure gains, limit losses or redeploy assets into other opportunities.

The Fund may also use derivatives (a type of instrument whose value is determined by reference to the value or the change in value of one or more securities, indices or other financial instruments) to hedge against market changes or as a substitute for securities transactions. It may also use derivatives in attempts to profit from anticipated market and security movements. The Fund will limit its derivatives exposure to 10% of its net assets. The Fund expects that its primary investments in derivatives will be in written covered call options and long call options.

PRINCIPAL RISKS

As with any mutual fund, there is no guarantee that the Fund will achieve its objective. The Fund's share price fluctuates, which means you could lose money by investing in the Fund. The Fund is not a complete investment program and should be considered only as part of an investment portfolio. The principal risks of investing in the Fund are summarized below:

- **Market Risk** — This is the risk that the price of a security will fall due to changing economic, political or market conditions that are not specifically related to a particular company. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, tariffs, trade wars, natural disasters, or other events could have a significant impact on the Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.
- **Equity Securities Risk** — The risk that the market price of common stocks and other equity securities, including preferred stocks, warrants and rights, may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself. Companies in the Fund's portfolio could fail to achieve earnings estimates or other market expectations, causing their stock prices to drop.
- **Financial Services Risk** — A fund that focuses its investments in specific industries or sectors is more susceptible to developments affecting those industries and sectors than a more broadly diversified fund would be. Because the Fund invests significantly in financial services companies, the Fund may perform poorly during a downturn in the financial services industry. The financial services industry can be significantly affected by changes in interest rates, the rate of corporate and consumer debt defaults, the availability and cost of borrowing and raising capital, reduced credit market liquidity, regulatory changes, price competition, bank failures and other financial crises, and general economic and market conditions. Changing interest rates could reduce the profitability of certain types of companies in the financial services industry. Financial services companies may have concentrated portfolios, such as a high level of loans to one or more industries or sectors, which makes them vulnerable to economic conditions that affect such industries or sectors.
- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio. The sub-adviser will apply its investment techniques and risk analyses in making investment decisions for the Fund, but there is no guarantee that its decisions will produce the intended result. The Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the sub-adviser may decline in value or not increase in value, even when the stock market in general is rising.
- **Derivatives Risk** — The use of derivatives presents risks different from, and possibly greater than, the risks associated with investing directly in traditional securities as well as increased transaction costs. The use of derivatives can lead to losses because of adverse movements in the price or value of the underlying asset, reference rate or index. Also, a liquid market may not always exist for the Fund's derivative positions at times when the Fund might wish to terminate or sell such positions.
  - **Call Options Risk** — A call option obligates the writer (or seller) of the option to sell a specified asset to the holder of the option at a specified price when the holder exercises the option prior to expiration. As the writer of a covered call option, the Fund forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the sum of the premium and the strike price of the call, but has retained the risk of loss should the price of the underlying security decline. Long call option purchases allow the option holder to be exposed to the general market characteristics of a security without the outlay of capital necessary to own the security. Options are wasting assets and expire, and as a result can expose the Fund to significant loss. The Fund will have no control over the exercise of the call options it writes and therefore may be forced to realize capital gains or losses at inopportune times.
- **Small- and Mid-Cap Companies Risk** — The Fund may invest in the securities of companies with small- and mid-capitalizations, which can involve greater risk and the possibility of greater portfolio volatility than investments in securities of large-capitalization companies. Historically, stocks of small- and mid-capitalization companies and recently organized companies have been more volatile in price than those of the larger market capitalization companies. Among the reasons for the greater price volatility is the lower degree of liquidity in the markets for such stocks. Small- and mid-capitalization companies may have limited product lines and financial resources and may depend upon a limited or less experienced management group. The securities of small-capitalization companies may trade in the over-the-counter markets or on regional exchanges and may not be traded daily or in the volume typical of trading on a national securities exchange, which may make these securities more difficult to value and to sell.

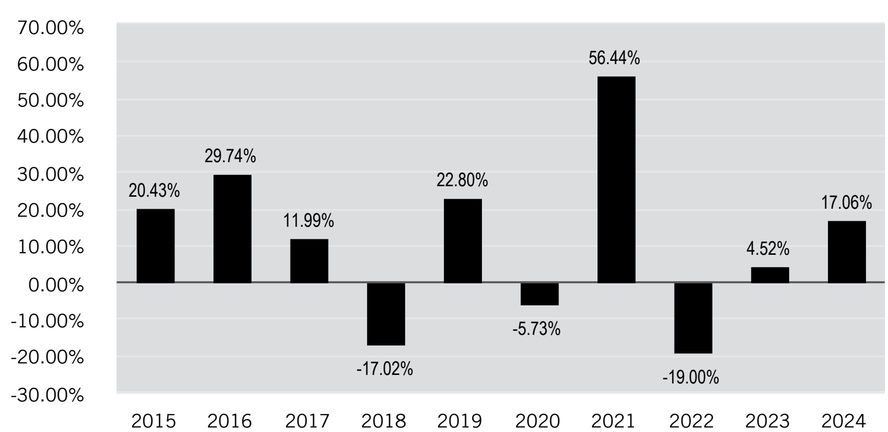
- **Growth Investing Risk** — Growth stocks may fall out of favor with investors and underperform other asset types during given periods. A company may never achieve the earnings growth the sub-adviser anticipated.
- **Value Investing Risk** — Value stocks may not increase in price, may not issue the anticipated stock dividends or may decline in price, based upon the market's belief of the issuer's intrinsic worth.
- **Micro-Cap Companies Risk** — Micro-cap companies may be less financially secure than large, mid or small capitalization companies. Micro-cap companies may be in the early stage of development or newly formed with limited markets or product lines. There may also be less public information about micro-cap companies. In addition, micro-cap companies that rely on smaller management teams may be vulnerable to key personnel losses. Micro-cap stock prices also may be more volatile than large, mid or small-cap stocks, may have lower trading volume and lower degree of liquidity which makes these securities difficult to value and to sell. The securities of micro-cap companies may not be traded daily. As a result, some of the Fund's holdings may be considered or become illiquid.
- **Special Situations Risk** — The Fund will seek to benefit from "special situations," such as mergers, reorganizations, or other unusual events expected to affect a particular issuer. There is a risk that the "special situation" might not occur or involve longer time frames than originally expected, which could have a negative impact on the price of the issuer's securities and fail to produce gains or produce a loss for the Fund.

PAST PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual total returns for 1, 5 and 10 years compare with those of a broad measure of market performance and an additional index that more closely reflects the market segment in which the Fund invests. The Fund's performance figures assume that all distributions were reinvested in the Fund and reflect the Fund's operating expenses.

The returns in the bar chart do not include the effect of Class A shares' front-end sales charges. These figures would be lower if they reflected such sales charges. The returns in the performance table reflect any applicable sales charges. Bear in mind that past performance (before and after taxes) is not a guarantee of future performance. Updated performance information may be obtained on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

RMB Mendon Financial Services Fund – Return for Class A Shares



Best Quarter: 44.15% in the 4th Quarter of 2020
Worst Quarter: -42.59% in the 1st Quarter of 2020

Average Annual Total Returns (For the following periods ended 12/31/2024)	1 year	5 years	10 years
CLASS A SHARES			
Total Return Before Taxes	11.20%	6.79%	9.49%
Total Return After Taxes on Distributions	10.60%	5.75%	8.48%
Total Return After Taxes on Distributions and Sale of Fund Shares	6.87%	5.16%	7.55%
CLASS C SHARES			
Total Return Before Taxes	15.15%	7.07%	9.23%
CLASS I SHARES[1]			
Total Return Before Taxes	17.35%	8.15%	10.35%
Russell 3000® Index (reflects no deduction of fees, expenses or taxes)	23.81%	13.86%	12.55%
NASDAQ Bank Index[2] (reflects no deduction of fees, expenses or taxes)	20.57%	5.20%	7.84%

[1] *Class I shares commenced investment operations on February 1, 2017. Performance shown prior to February 1, 2017 for the Class I shares reflects the performance of Class A shares, excluding the front-end sales charge that is applicable to Class A shares but not applicable to Class I shares. Class I shares are also not subject to the distribution and shareholder service (12b-1) fees applicable to Class A shares, which reduce the performance shown for the Class I shares prior to February 1, 2017.*

[2] *The returns of this additional index provide an additional comparison for the Fund's performance against that of an index that more closely reflects the market segment in which the Fund invests.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor’s tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements, such as 401(k) plans or IRAs. The after-tax returns are shown only for Class A shares; after-tax returns for Class C and Class I shares will vary.

ADVISER

The Fund is advised by Curi RMB Capital, LLC (the “Adviser”).

Sub-Adviser

Mendon Capital Advisors Corp. (“Mendon”) is the Fund’s sub-adviser (the “Sub-Adviser”).

Portfolio Managers

Anton Schutz, Dan Goldfarb and Anton Schutz, Jr. are primarily responsible for the day-to-day management of the Fund's portfolio. Anton Schutz is President and Senior Portfolio Manager of Mendon, and he has served as portfolio manager of the Fund since its inception in 1999. Mr. Goldfarb is a Portfolio Manager of Mendon and has served as portfolio manager of the Fund since May 2022. Anton Schutz, Jr. is a Portfolio Manager of Mendon and has served as portfolio manager of the Fund since May 2024.

PURCHASE AND SALE OF FUND SHARES

You may purchase or redeem Fund shares on any day that the Fund is open for business by sending a written request by mail (RMB Investors Trust, c/o BNY Mellon Asset Servicing, P.O. Box 534464, Pittsburgh, Pennsylvania 15253-4464), by telephone (BNY Mellon Asset Servicing, 1-800-462-2392), or through certain financial intermediaries.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and certain types of shareholder accounts.

	Minimum Initial Investment		Minimum Subsequent Investment	
	Class A and C	Class I	Class A and C	Class I
Regular Account	$2,500	$100,000	$500	$25,000
Automatic Investment Program, IRA and minor custodial account	$100	$100,000	$50	$25,000

For additional information about purchase and sale of Fund shares, please turn to **"How to Buy Shares"** and **"How to Exchange and Redeem Shares"** in this prospectus.

TAX INFORMATION

The Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. Such tax-advantaged arrangements may be taxed later upon a withdrawal from those arrangements.

FINANCIAL INTERMEDIARY COMPENSATION

Payments to Broker-Dealers and other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the Fund and/or its Adviser may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your sales person to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

RMB International Fund

INVESTMENT OBJECTIVE: The RMB International Fund (the "Fund") seeks long-term capital appreciation.

There can be no assurance that the Fund will be successful in achieving its investment objective.

FEES AND EXPENSES OF THE FUND

The table below describes the fees and expenses you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the Fee Table or the Example below**.

Fee Table

	Investor Class	Class I
Shareholder Fees (*fees paid directly from your investment)*		
Maximum front-end sales charge (load) on purchases	N/A	N/A
Maximum deferred sales charge (load)	N/A	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*		
Management fees	0.75%	0.75%
Distribution and Shareholder Service (12b-1) fees	0.25%	N/A
Other expenses	0.25%[1]	0.25%
Total Annual Fund Operating Expenses[2]	1.25%	1.00%

1 *Investor Class shares of the Fund are not currently offered for purchase. As a result, "Other Expenses" for Investor Class shares have been estimated.*

2 *Total Annual Fund Operating Expenses for Class I shares do not correlate to the Ratio of Total Expenses to Average Net Assets in the Financial Highlights section of the statutory prospectus, which reflects the operating expenses of the Fund and does not include acquired fund fees and expenses ("AFFE").*

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Investor Class	$127	$397	$686	$1,511
Class I	$102	$318	$552	$1,225

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 25% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund pursues its investment objective by investing, under normal conditions, in at least three different countries and at least 40% of its total assets in securities of non-U.S. issuers organized or having their principal place of business outside the U.S. or doing a substantial amount (more than 50%) of business outside the U.S. Investments in exchange-traded funds ("ETFs") based on non-U.S. market indices are considered investments outside the U.S. for purposes of the 40% requirement noted above.

The Fund's non-U.S. investments will be primarily in developed markets, but the Fund may invest in emerging markets. As of the date of this Prospectus, the Fund's investment adviser believes that developed markets outside the United States include, but may not be limited to, the following: Austria, Australia, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The Fund considers emerging markets to be markets located in countries classified as emerging or frontier markets by MSCI, and are generally located in the AsiaPacific region, Eastern Europe, the Middle East, Central and South America and Africa. There are no geographic limits on the Fund's non-U.S. investments.

The Fund may invest in companies of any size, but primarily invests in mid-and large-capitalization companies and targeting a balanced allocation across this market capitalization spectrum. For this purpose, the Fund defines a mid- and large-capitalization company as any company with a market capitalization within the range of the market capitalizations of the constituents of the MSCI EAFE Index, which as of March 31, 2025 had a market capitalization range from $3.6 billion to $308 billion. At times the Fund may increase the relative emphasis of its investments in a particular region, country, sector, industry or other segment of the market.

The Fund primarily invests in equity securities, including common stocks, preferred stocks, warrants and other rights, and securities convertible into or exchangeable for common stocks. The Fund may also invest in real estate investment trusts ("REITs"), depositary receipts, including American, European and Global Depositary Receipts. The Fund's investments may be hedged or unhedged to foreign currencies depending on the market opportunities.

The adviser uses a fundamental, bottom up approach to identify what it believes are quality companies, as evidenced by the durability of the company's business model (strong competitive advantages and high barriers to entry), the company's financial strength (greater returns on capital, free cash flow generation, healthy balance sheets), the presence of long-term growth, and value-accretive management teams.

From time to time the Fund may invest in companies that are experiencing unusual and possibly unique developments. Potential investments in the stock of these companies are usually the result of companies uncovered in the research process that are otherwise outside of the standard investment criteria employed by the Fund, but may have opportunities for significant returns. These companies are deemed "special situations". Special situations include companies going through reorganizations, recapitalizations, mergers, spin-offs, or facing resolutions of litigation, management team changes, or significant impacts of technological improvements or discoveries.

The Fund will buy such quality companies when the adviser believes their fundamentals are mispriced relative to their long-term potential and when their stock prices reflect reasonable valuations.

Typically, a Fund will sell companies when fundamentals deteriorate, thus impairing the long-term quality of the business; when the market price exceeds the adviser's estimate of intrinsic value; when the adviser's investment thesis supporting its decision to purchase and hold the company is no longer valid; and/or when the adviser believes a more attractive risk/reward opportunity exists.

PRINCIPAL RISKS

As with any mutual fund, there is no guarantee that the Fund will achieve its objective. The Fund's share price fluctuates, which means you could lose money by investing in the Fund. The Fund is not a complete investment program and should be considered only as part of an investment portfolio. The principal risks of investing in the Fund are summarized below:

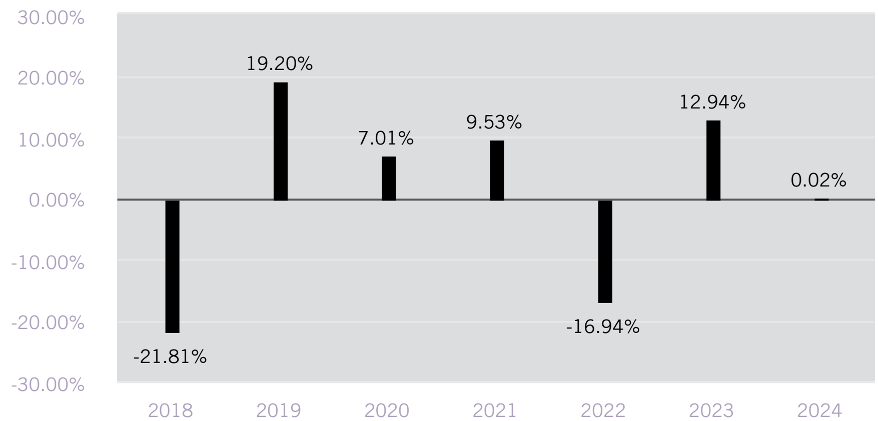
- **Market Risk** — This is the risk that the price of a security will fall due to changing economic, political or market conditions, that are not specifically related to a particular company. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, tariffs, trade wars, natural disasters, or other events could have a significant impact on the Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.
- **Foreign Investing Risk** — Foreign securities may underperform U.S. securities and may be more volatile than U.S. securities. Risks relating to investments in foreign securities (including, but not limited to, depositary receipts and participation certificates) and to securities of issuers with significant exposure to foreign markets include currency exchange rate fluctuation; less available public information about the issuers of securities; less stringent regulatory standards; lack of uniform accounting, auditing and financial reporting standards; imposition of foreign withholding and other taxes; country risks, including less liquidity, high inflation rates and unfavorable economic practices; and political instability and expropriation and nationalization risks.
- **Equity Securities Risk** — The risk that the market price of common stocks and other equity securities, including preferred stocks, warrants and rights, may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself. Companies in the Fund's portfolio could fail to achieve earnings estimates or other market expectations, causing their stock prices to drop.
- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio. The adviser will apply its investment techniques and risk analyses in making investment decisions for the Fund, but there is no guarantee that its decisions will produce the intended result. The Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the adviser may decline in value or not increase in value, even when the stock market in general is rising.
- **Emerging Markets Risk —** Investment risks typically are greater in emerging and less developed markets. For example, in addition to the risks associated with investments in any foreign country, political, legal and economic structures in these less developed countries may be new and changing rapidly, which may cause instability and greater risk of loss. Emerging markets may be less developed, and securities in emerging markets are generally more volatile and less liquid than those in the developed markets. Investing in emerging market countries may involve substantial risk due to, among other reasons, limited issuer information; higher brokerage costs; different and less stringent accounting, auditing and financial reporting standards; less developed legal systems and thinner trading markets as compared to those in developed countries; different clearing and settlement procedures and custodial services; and currency blockages or transfer restrictions. Emerging market countries also are more likely to experience high levels of inflation, deflation or currency devaluations, which could hurt their economies and securities markets. Certain emerging markets also may face other significant internal or external risks, including a heightened risk of war or ethnic, religious or racial conflicts. In addition, governments in many emerging market countries participate to a significant degree in their economies and securities markets, which may impair investment and economic growth of companies in those markets. Such markets may also be heavily reliant on foreign capital and, therefore, vulnerable to capital flight.
- **Depositary Receipts Risk —** The Fund's investments in depositary receipts include American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs"). ADRs are receipts issued by U.S. banks evidencing ownership in securities of foreign issuers, and GDRs and EDRs are receipts issued by banks in more than one country evidencing ownership in securities of foreign issuers. Although depositary receipts have risks similar to the foreign securities that they represent, they may also involve higher expenses and may trade at a discount (or premium) to the underlying security. In addition, depositary receipts may not pass through voting and other shareholder rights, and may be less liquid than the underlying securities listed on an exchange.

- **Currency Risk** — Foreign securities usually are denominated and traded in foreign currencies and the exchange rates between foreign currencies and the U.S. dollar fluctuate continuously. The Fund's performance will be affected by its direct or indirect exposure, which may include exposure through U.S. dollar denominated depositary receipts and participation certificates, to a particular currency due to favorable or unfavorable changes in currency exchange rates relative to the U.S. dollar. The Fund's direct or indirect exposure to a particular currency may be hedged to mitigate currency volatility or because the Fund believes a currency is overvalued. There can be no guarantee that any hedging activity will be successful. Hedging activity and/or use of forward foreign currency exchange contracts may reduce or limit the opportunity for gain and involves counterparty risk, which is the risk that the contracting party will not fulfill its contractual obligation to deliver the currency contracted for at the agreed upon price to the Fund.
- **REIT Risk —** The Fund's investments in real estate related securities (primarily REITs) are subject to the risk that the value of the real estate underlying the securities will go down, which can be caused by deteriorating economic conditions and rising interest rates, and may also be subject to the risk that borrowers or tenants may default on their payment obligations. Investments in REITs involve additional risks. REITs may have limited financial resources and real estate diversification and are dependent on specialized management skills. In addition, the failure of a REIT to qualify as a REIT for federal income tax purposes would adversely affect the REIT's value.
- **Large-Cap Companies Risk** — Larger, more established companies may be unable to respond quickly to new competitive challenges, such as changes in consumer tastes or innovative smaller competitors. Also, large-cap companies are sometimes unable to attain the high growth rates of successful, smaller companies, especially during extended periods of economic expansion.
- **Mid-Cap Companies Risk** — The Fund may invest in the securities of companies with mid-capitalizations, which can involve greater risk and the possibility of greater portfolio volatility than investments in securities of large-capitalization companies. Historically, stocks of mid-capitalization companies have been more volatile in price than those of the larger market capitalization companies. Among the reasons for the greater price volatility is the lower degree of liquidity in the markets for such stocks. Mid-capitalization companies may have limited product lines and financial resources and may depend upon a limited or less experienced management group.
- **Liquidity Risk** — Liquidity risk exists when particular investments are difficult to sell, and such investments (particularly investments deemed to be illiquid) may be harder to value. If the Fund sells these investments to meet shareholder redemption requests or for other purposes, the Fund may suffer a loss.
- **Region, Country, Sector or Industry Focus Risk** — The prices of securities of issuers in a particular region, country, sector, industry or other segment of the market may be more susceptible to fluctuations due to changes in economic or business conditions, government regulations, availability of basic resources or supplies, wars, geopolitical events, or other events that affect that market segment more than securities of issuers in other market segments, and such volatility will cause fluctuations in the Fund's share price to the extent that the Fund emphasizes its investments in that region, county, sector, industry or other market segment.
- **Special Situations Risk** — The Fund will seek to benefit from "special situations," such as mergers, reorganizations, or other unusual events expected to affect a particular issuer. There is a risk that the "special situation" might not occur or involve longer time frames than originally expected, which could have a negative impact on the price of the issuer's securities and fail to produce gains or produce a loss for the Fund.

PAST PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual total returns for 1 year, 5 years and since inception compare with those of a broad measure of market performance. The Fund's performance figures assume that all distributions were reinvested in the Fund and reflect the Fund's operating expenses. Bear in mind that past performance (before and after taxes) is not a guarantee of future performance. Updated performance information may be obtained on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

RMB International Fund – Return for Class I Shares



Best Quarter: 15.55% in the 4th Quarter of 2020
Worst Quarter: -21.52% in the 1st Quarter of 2020

Average Annual Total Returns (For the following periods ended 12/31/2024)	1 year	5 years	Since Inception[1]
CLASS I SHARES			
Total Return Before Taxes	0.02%	1.92%	0.37%
Total Return After Taxes on Distributions	-0.34%	1.70%	0.20%
Total Return After Taxes on Distributions and Sale of Fund Shares[2]	0.62%	1.64%	0.43%
MSCI EAFE Index (reflects no deduction of fees, expenses or taxes)	3.82%	4.73%	4.17%

1 *Class I shares commenced investment operations on December 27, 2017.*

2 *The "Total Return After Taxes on Distributions and Sale of Fund Shares" can be higher than other return figures when a capital loss occurs upon the redemption of Fund shares. If realized losses occur upon the sale of Fund shares, the capital loss is recorded as a tax benefit, which increases the return.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements, such as 401(k) plans or IRAs. No returns are provided for Investor Class shares, which have not been offered for sale.

ADVISER

The Fund is advised by Curi RMB Capital, LLC (the "Adviser").

Portfolio Managers

James D. Plumb and Charles P. Henness Jr., CFA are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Plumb is a Partner, Deputy Director of Equities and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since May 2022. Mr. Henness is a Partner and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since May 2024.

PURCHASE AND SALE OF FUND SHARES

You may purchase or redeem Fund shares on any day that the Fund is open for business by sending a written request by mail (RMB Investors Trust, c/o BNY Mellon Asset Servicing, P.O. Box 534464, Pittsburgh, Pennsylvania 15253-4464), by telephone (BNY Mellon Asset Servicing, 1-800-462-2392), or through certain financial intermediaries.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and certain types of shareholder accounts.

	Minimum Initial Investment		Minimum Subsequent Investment	
	Investor Class (not available for purchase)	Class I	Investor Class (not available for purchase)	Class I
Regular Account	$2,500	$100,000	$500	$25,000
Automatic Investment Program, IRA and minor custodial account	$2,500	$2,500	$500	$500

For additional information about purchase and sale of Fund shares, please turn to **"How to Buy Shares"** and **"How to Exchange and Redeem Shares"** in this Prospectus.

TAX INFORMATION

The Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. Such tax-advantaged arrangements may be taxed later upon a withdrawal from those arrangements.

FINANCIAL INTERMEDIARY COMPENSATION

Payments to Broker-Dealers and other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the Fund and/or its Adviser may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your sales person to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

RMB Small Cap Fund

INVESTMENT OBJECTIVE: The RMB Small Cap Fund (the "Fund") seeks capital appreciation.

FEES AND EXPENSES OF THE FUND

The table below describes the fees and expenses you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the Fee Table or the Example below.**

Fee Table

	Investor Class	Class I
Shareholder Fees (*fees paid directly from your investment)*		
Maximum front-end sales charge (load) on purchases	N/A	N/A
Maximum deferred sales charge (load)	N/A	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*		
Management fees	0.85%	0.85%
Distribution and Shareholder Service (12b-1) fees	0.25%	N/A
Other expenses	0.29%[1]	0.29%
Total Annual Fund Operating Expenses[2]	1.39%	1.14%
Less Fee Waiver and/or Expense Reimbursement[3]	-0.18%	-0.18%
Total Annual Fund Operating Expenses after Fee Waiver and/or Expense Reimbursement[2]	1.21%	0.96%

1 *Investor Class shares of the Fund are not currently offered for purchase. As a result, "Other Expenses" for Investor Class shares have been estimated.*

2 *Total Annual Fund Operating Expenses for Class I shares do not correlate to the Ratio of Total Expenses to Average Net Assets in the Financial Highlights section of the statutory prospectus, which reflects the operating expenses of the Fund and does not include acquired fund fees and expenses ("AFFE").*

3 *Curi RMB Capital, LLC (the "Adviser") has contractually agreed to reduce its compensation due from and/or assume expenses of the Fund to the extent necessary to ensure that the Fund's operating expenses (excluding, interest, taxes, brokerage commissions and other transaction costs, expenditures that are capitalized in accordance with generally accepted accounting principles, acquired fund fees and expenses, if any, and other extraordinary expenses not incurred in the ordinary course of business) do not exceed 1.20% and 0.95% of the average net assets of the Fund's Investor Class and Class I, respectively (the "Expense Cap"). The Expense Cap is in effect through April 30, 2026 and cannot be terminated prior thereto without the approval of the Fund's Board of Trustees. To the extent the Adviser waives its compensation and/or assumes expenses to satisfy the Expense Cap, the Adviser may seek repayment by the Fund of a portion or all of such amounts at any time within three years from the date on which such amounts were waived or assumed, provided that the Fund is able to make the repayment without exceeding the lesser of the expense cap in effect at the time of the waiver/reimbursement of in effect at the time of the repayment.*

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same, taking into account the Expense Cap in the first year only. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Investor Class	$123	$422	$743	$1,653
Class I	$98	$344	$610	$1,370

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 14% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of U.S. companies with small market capitalizations. For this purpose, the Adviser defines a small-capitalization company as any company with a market capitalization less than or equal to the largest market capitalization (determined at the time of investment) of any company in the Russell 2000® Index, which, as of March 31, 2025, was approximately $15.2 billion. Equity securities in which the Fund invests consist primarily of common stocks, and may include other types of equity securities. The Fund may also invest in real estate investment trusts (“REITs”).

The Adviser actively manages the Fund by applying an economic return framework that seeks to identify attractively-priced companies at all stages of the corporate lifecycle that allocate capital in a way that creates long-term value. The Adviser’s economic return framework analyzes key determinants of success, such as cash flow, capital investments, credit worthiness and sales momentum. Taking into account a company’s stage in the corporate lifecycle, the Adviser evaluates the sustainability of the company’s economic returns and further evaluates potential investments to determine which stocks are most attractively priced. In managing the Fund, the Adviser seeks to construct a portfolio that is diversified across both economic sectors and corporate lifecycle. As a result of its lifecycle diversification, the Fund invests in both growth- and value-style equity securities. As part of the Adviser's investment process, the investment team evaluates the general and industry-specific Environmental, Social, and Governance (“ESG”) factors that the Adviser believes to be the most financially material to a company's short-, medium, and long-term enterprise value at any given time. The Adviser defines materiality in terms of the impact on a company’s net income over the longer term. Specific ESG factors the Adviser considers at any given time vary greatly by geography and industry, and may also vary between companies within the same geographic region or industry.

The Adviser typically reduces positions or sells securities in the Fund for a variety of reasons, such as when the securities reach their target price or when a position would exceed 5% of the Fund’s net assets.

PRINCIPAL RISKS

As with any mutual fund, there is no guarantee that the Fund will achieve its objective. The Fund’s share price fluctuates, which means you could lose money by investing in the Fund. The Fund is not a complete investment program and should be considered only as part of an investment portfolio. The principal risks of investing in the Fund are summarized below:

- **Market Risk** — This is the risk that the price of a security will fall due to changing economic, political or market conditions, that are not specifically related to a particular company. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, tariffs, trade wars, natural disasters, or other events could have a significant impact on the Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.
- **Small-Cap Companies Risk** — Historically, stocks of small-capitalization companies and recently organized companies have been more volatile in price than those of the larger market capitalization companies. Among the reasons for the greater price volatility is the lower degree of liquidity in the markets for such securities, which may make these securities difficult to value and to sell. As a result, some of the Fund’s small cap holdings may be considered or become illiquid. Such companies also may have limited product lines and financial resources and may depend upon a limited or less experienced management group.
- **Equity Securities Risk** — The risk that the market price of common stocks and other equity securities, including preferred stocks, warrants and rights, may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself. Companies in the Fund’s portfolio could fail to achieve earnings estimates or other market expectations, causing their stock prices to drop.

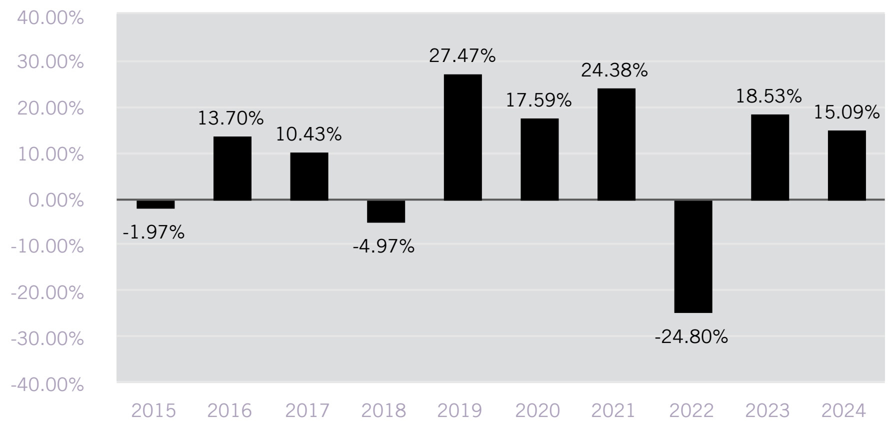
- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio. The adviser will apply its investment techniques and risk analyses in making investment decisions for the Fund, but there is no guarantee that its decisions will produce the intended result. The Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the adviser may decline in value or not increase in value, even when the stock market in general is rising.
- **Growth Investing Risk** — Growth companies are generally more susceptible than established companies to market events and sharp declines in value.
- **Value Investing Risk** — Value stocks may not increase in price, may not issue the anticipated stock dividends or may decline in price, based upon the market's belief of the issuer's intrinsic worth.
- **ESG Risk** — Incorporation of ESG factors into the Fund's investment process may cause the Fund to make different investments and have different investment performance and exposures to different issuers than funds that do not incorporate ESG considerations. When evaluating a company, the Adviser is dependent on information or data obtained through company or third-party reporting that may be incomplete, inaccurate, or unavailable, which could compromise the Adviser's assessment of a company's ESG characteristics and/or the financial materiality of those characteristics. Because ESG factor analysis is just one part of the Adviser's overall investment process for the Fund, the Fund may hold portfolio companies that many or all market participants view as having an unfavorable ESG profile.
- **REIT Risk —** The Fund's investments in real estate related securities (primarily REITs) are subject to the risk that the value of the real estate underlying the securities will go down, which can be caused by deteriorating economic conditions and rising interest rates, and may also be subject to the risk that borrowers or tenants may default on their payment obligations. Investments in REITs involve additional risks. REITs may have limited financial resources and real estate diversification and are dependent on specialized management skills. In addition, the failure of a REIT to qualify as a REIT for federal income tax purposes would adversely affect the REIT's value.

PAST PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual total returns for 1, 5, and 10 years compare with those of a broad measure of market performance and an additional index that more closely reflects the market segment in which the Fund invests. The Fund's performance figures assume that all distributions were reinvested in the Fund and reflect the Fund's operating expenses. Bear in mind that past performance (before and after taxes) is not a guarantee of future performance. Updated performance information may be obtained on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

The Fund commenced operations upon completion of the reorganization of the IronBridge Small Cap Fund (the "IronBridge Predecessor Fund"), a series of IronBridge Funds, Inc., into the Fund, which occurred on June 21, 2019 (the "IronBridge Reorganization"). As a result of the IronBridge Reorganization, the performance and accounting history of the IronBridge Predecessor Fund were assumed by the Fund's Class I shares. Prior to June 21, 2019, the Fund's Class I performance shown is that of the IronBridge Predecessor Fund.

RMB Small Cap Fund – Return for Class I Shares



Best Quarter: 28.97% in the 4th Quarter of 2020
Worst Quarter: -26.83% in the 1st Quarter of 2020

Average Annual Total Returns (For the following periods ended 12/31/2024)	1 year	5 Years	10 Years
CLASS I SHARES			
Total Return Before Taxes	15.09%	8.45%	8.39%
Total Return After Taxes on Distributions	14.52%	7.39%	6.16%
Total Return After Taxes on Distributions and Sale of Fund Shares	9.34%	6.56%	6.16%
Russell 3000® Index (reflects no deduction of fees, expenses or taxes)	23.81%	13.86%	12.55%
Russell 2000® Index[1] (reflects no deduction of fees, expenses or taxes)	11.54%	7.40%	7.82%

[1] *The returns of this additional index provide an additional comparison for the Fund's performance against that of an index that more closely reflects the market segment in which the Fund invests.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements, such as 401(k) plans or IRAs. No returns are provided for Investor Class shares, which have not been offered for sale.

ADVISER

The Fund is advised by Curi RMB Capital, LLC (the "Adviser").

Portfolio Manager

Christopher C. Faber and Jeff Jones, CFA are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Faber is a Senior Vice President and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since inception of its predecessor fund in August 2002. Mr. Jones is a Partner and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since May 2025.

PURCHASE AND SALE OF FUND SHARES

You may purchase or redeem Fund shares on any day that the Fund is open for business by sending a written request by mail (RMB Investors Trust, c/o BNY Mellon Asset Servicing, P.O. Box 534464, Pittsburgh, Pennsylvania 15253-4464), by telephone (BNY Mellon Asset Servicing, 1-800-462-2392), or through certain financial intermediaries.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and certain types of shareholder accounts.

	Minimum Initial Investment		Minimum Subsequent Investment*	
	Investor Class (not available for purchase)	Class I	Investor Class (not available for purchase)	Class I
Regular Account	$2,500	$100,000	$500	$25,000
Automatic Investment Program, IRA and minor custodial account	$2,500	$2,500	$500	$500

* *Regular Account shareholders who hold shares issued to them pursuant to the IronBridge Reorganization are subject to a $1,000 minimum for subsequent investments in Class I.*

For additional information about purchase and sale of Fund shares, please turn to **"How to Buy Shares"** and **"How to Exchange and Redeem Shares"** in this Prospectus.

TAX INFORMATION

The Fund's distributions are taxable and will be taxed as ordinary income or capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. Such tax-advantaged arrangements may be taxed later upon a withdrawal from those arrangements.

FINANCIAL INTERMEDIARY COMPENSATION

Payments to Broker-Dealers and other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the Fund and/or its Adviser may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your sales person to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

RMB SMID Cap Fund

INVESTMENT OBJECTIVE: The RMB SMID Cap Fund (the "Fund") seeks capital appreciation.

FEES AND EXPENSES OF THE FUND

The table below describes the fees and expenses you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the Fee Table or the Example below.**

Fee Table

	Investor Class	Class I
Shareholder Fees (*fees paid directly from your investment*)		
Maximum front-end sales charge (load) on purchases	N/A	N/A
Maximum deferred sales charge (load)	N/A	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*		
Management fees	0.70%	0.70%
Distribution and Shareholder Service (12b-1) fees	0.25%	N/A
Other expenses	0.37%[1]	0.37%
Total Annual Fund Operating Expenses[2]	1.32%	1.07%
Less Fee Waiver and/or Expense Reimbursement[3]	-0.26%	-0.26%
Total Annual Fund Operating Expenses after Fee Waiver and/or Expense Reimbursement[2]	1.06%	0.81%

1 *Investor Class shares of the Fund are not currently offered for purchase. As a result, "Other Expenses" for Investor Class shares have been estimated.*

2 *Total Annual Fund Operating Expenses for Class I shares do not correlate to the Ratio of Total Expenses to Average Net A`ssets in the Financial Highlights section of the statutory prospectus, which reflects the operating expenses of the Fund and does not include acquired fund fees and expenses ("AFFE").*

3 *Curi RMB Capital, LLC (the "Adviser") has contractually agreed to reduce its compensation due from and/or assume expenses of the Fund to the extent necessary to ensure that the Fund's operating expenses (excluding interest, taxes, brokerage commissions and other transaction costs, expenditures that are capitalized in accordance with generally accepted accounting principles and acquired fund fees and expenses, if any, and other extraordinary expenses not incurred in the ordinary course of business) do not exceed 1.05% and 0.80% of the average net assets of the Fund's Investor Class and Class I, respectively (the "Expense Cap"). The Expense Cap is in effect through April 30, 2026 and cannot be terminated prior thereto without the approval of the Fund's Board of Trustees. To the extent the Adviser waives its compensation and/or assumes expenses to satisfy the Expense Cap, the Adviser may seek repayment by the Fund of a portion or all of such amounts at any time within three years from the date on which such amounts were waived or assumed, provided that the Fund is able to make the repayment without exceeding the lesser of the expense cap in effect at the time of the waiver/reimbursement or in effect at the time of the repayment.*

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same, taking into account the Expense Cap in the first year only. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 year	3 years	5 years	10 years
Investor Class	$108	$393	$699	$1,568
Class I	$83	$315	$565	$1,282

PORTFOLIO TURNOVER

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 19% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies with small- to mid- market capitalizations. For this purpose, the Adviser defines a small- to mid- capitalization company as a company that has a market capitalization of between $500 million and $40.02 billion at the time of purchase. Equity securities in which the Fund invests consist primarily of common stocks, and may include other types of equity securities. The Fund may also invest in real estate investment trusts ("REITs").

The Adviser actively manages the Fund by applying an economic return framework that seeks to identify attractively-priced companies at all stages of the corporate lifecycle that allocate capital in a way that creates long-term value. The Adviser's economic return framework analyzes key determinants of success, such as cash flow, capital investments, credit worthiness and sales momentum. Taking into account a company's stage in the corporate lifecycle, the Adviser evaluates the sustainability of the company's economic returns and further evaluates potential investments to determine which stocks are most attractively priced. In managing the Fund, the Adviser seeks to construct a portfolio that is diversified across both economic sectors and corporate lifecycle. As a result of its lifecycle diversification, the Fund invests in both growth- and value-style equity securities. As part of the Adviser's investment process, the investment team evaluates the general and industry-specific Environmental, Social, and Governance ("ESG") factors that the Adviser believes to be the most financially material to a company's short-, medium, and long-term enterprise value at any given time. The Adviser defines materiality in terms of the impact on a company's net income over the longer term. Specific ESG factors the Adviser considers at any given time vary greatly by geography and industry, and may also vary between companies within the same geographic region or industry.

The Adviser typically reduces positions or sells securities in the Fund for a variety of reasons, such as when the securities reach their target price or when a position would exceed 5% of the Fund's net assets.

PRINCIPAL RISKS

As with any mutual fund, there is no guarantee that the Fund will achieve its objective. The Fund's share price fluctuates, which means you could lose money by investing in the Fund. The Fund is not a complete investment program and should be considered only as part of an investment portfolio. The principal risks of investing in the Fund are summarized below:

- **Market Risk** — This is the risk that the price of a security will fall due to changing economic, political or market conditions, that are not specifically related to a particular company. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, tariffs, trade wars, natural disasters, or other events could have a significant impact on the Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.
- **Equity Securities Risk** — The risk that the market price of common stocks and other equity securities, including preferred stocks, warrants and rights, may go up or down, sometimes rapidly or unpredictably, including due to factors affecting equity securities markets generally, particular industries represented in those markets, or the issuer itself. Companies in the Fund's portfolio could fail to achieve earnings estimates or other market expectations, causing their stock prices to drop.
- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio. The adviser will apply its investment techniques and risk analyses in making investment decisions for the

Fund, but there is no guarantee that its decisions will produce the intended result. The Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the adviser may decline in value or not increase in value, even when the stock market in general is rising.

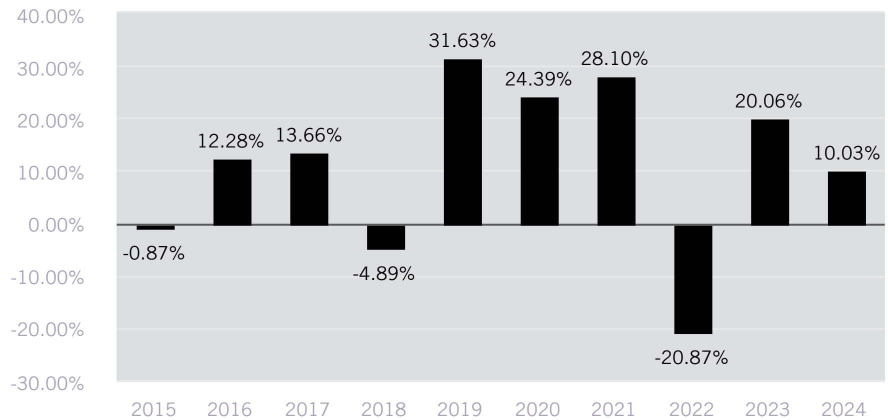
- **Small- and Mid-Cap Companies Risk** — The Fund may invest in the securities of companies with small- and mid-capitalizations, which can involve greater risk and the possibility of greater portfolio volatility than investments in securities of large- capitalization companies. Historically, stocks of small- and mid-capitalization companies and recently organized companies have been more volatile in price than those of the larger market capitalization companies. Among the reasons for the greater price volatility is the lower degree of liquidity in the markets for such stocks. Small- and mid-capitalization companies may have limited product lines and financial resources and may depend upon a limited or less experienced management group. The securities of small-capitalization companies may trade in the over-the-counter markets or on regional exchanges and may not be traded daily or in the volume typical of trading on a national securities exchange, which may make these securities more difficult to value and to sell.
- **Growth Investing Risk** — Growth companies are generally more susceptible than established companies to market events and sharp declines in value.
- **Value Investing Risk** — Value stocks may not increase in price, may not issue the anticipated stock dividends or may decline in price, based upon the market's belief of the issuer's intrinsic worth.
- **ESG Risk** — Incorporation of ESG factors into the Fund's investment process may cause the Fund to make different investments and have different investment performance and exposures to different issuers than funds that do not incorporate ESG considerations. When evaluating a company, the Adviser is dependent on information or data obtained through company or third-party reporting that may be incomplete, inaccurate, or unavailable, which could compromise the Adviser's assessment of a company's ESG characteristics and/or the financial materiality of those characteristics. Because ESG factor analysis is just one part of the Adviser's overall investment process for the Fund, the Fund may hold portfolio companies that many or all market participants view as having an unfavorable ESG profile.
- **REIT Risk —** The Fund's investments in real estate related securities (primarily REITs) are subject to the risk that the value of the real estate underlying the securities will go down, which can be caused by deteriorating economic conditions and rising interest rates, and may also be subject to the risk that borrowers or tenants may default on their payment obligations. Investments in REITs involve additional risks. REITs may have limited financial resources and real estate diversification and are dependent on specialized management skills. In addition, the failure of a REIT to qualify as a REIT for federal income tax purposes would adversely affect the REIT's value.
- **Large Shareholder Risk —** From time to time, shareholders of the Fund may make relatively large redemptions or purchases of Fund shares. These transactions may cause the Fund to sell securities or invest additional cash, as the case may be, at disadvantageous prices. Redemptions of a large number of shares also may increase transaction and other costs or have adverse tax consequences for shareholders of the Fund by requiring a sale of portfolio securities. Purchases of a large number of shares may adversely affect the Fund's performance to the extent that it takes time to invest new cash and the Fund maintains a larger cash position than it ordinarily would.

PAST PERFORMANCE

The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual total returns for 1, 5, and 10 years compare with those of a broad measure of market performance and an additional index that more closely reflects the market segment in which the Fund invests. The Fund's performance figures assume that all distributions were reinvested in the Fund and reflect the Fund's operating expenses. Bear in mind that past performance (before and after taxes) is not a guarantee of future performance. Updated performance information may be obtained on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

The Fund commenced operations upon completion of the reorganization of the IronBridge SMID Cap Fund (the "IronBridge Predecessor Fund"), a series of IronBridge Funds, Inc., into the Fund, which occurred on June 21, 2019 (the "IronBridge Reorganization"). As a result of the IronBridge Reorganization, the performance and accounting history of the IronBridge Predecessor Fund were assumed by the Fund's Class I shares. Prior to June 21, 2019, the performance shown is that of the IronBridge Predecessor Fund, which commenced operations on July 23, 2010.

RMB SMID Cap Fund – Return for Class I Shares



Best Quarter:25.40% in the 2nd Quarter of 2020
Worst Quarter: -25.28% in the 1st Quarter of 2020

Average Annual Total Returns (For the following periods ended 12/31/2024)	1 year	5 Years	10 Years
CLASS I SHARES			
Total Return Before Taxes	10.03%	10.74%	10.19%
Total Return After Taxes on Distributions	7.88%	8.85%	7.61%
Total Return After Taxes on Distributions and Sale of Fund Shares	7.65%	8.37%	7.60%
Russell 3000® Index (reflects no deduction of fees, expenses or taxes)	23.81%	13.86%	12.55%
Russell 2500™ Index[1] (reflects no deduction of fees, expenses or taxes)	12.00%	8.77%	8.85%

[1] *The returns of this additional index provide an additional comparison for the Fund's performance against that of an index that more closely reflects the market segment in which the Fund invests.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor’s tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-advantaged arrangements, such as 401(k) plans or IRAs. No returns are provided for Investor Class shares, which have not been offered for sale.

ADVISER

The Fund is advised by Curi RMB Capital, LLC (the “Adviser”).

Portfolio Manager

Christopher C. Faber and Jeff Jones, CFA are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Faber is a Senior Vice President and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since inception of its predecessor fund in August 2002. Mr. Jones is a Partner and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since May 2025.

PURCHASE AND SALE OF FUND SHARES

You may purchase or redeem Fund shares on any day that the Fund is open for business by sending a written request by mail (RMB Investors Trust, c/o BNY Mellon Asset Servicing, P.O. Box 534464, Pittsburgh, Pennsylvania 15253-4464), by telephone (BNY Mellon Asset Servicing, 1-800-462-2392), or through certain financial intermediaries.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and certain types of shareholder accounts.

	Minimum Initial Investment		Minimum Subsequent Investment*	
	Investor Class (not available for purchase)	Class I	Investor Class (not available for purchase)	Class I
Regular Account	$2,500	$100,000	$500	$25,000
Automatic Investment Program, IRA and minor custodial account	$2,500	$2,500	$500	$500

* *Regular Account shareholders who hold shares issued to them pursuant to the IronBridge Reorganization are subject to a $1,000 minimum for subsequent investments in Class I.*

For additional information about purchase and sale of Fund shares, please turn to **“How to Buy Shares”** and **"How to Exchange and Redeem Shares"** in this Prospectus.

TAX INFORMATION

The Fund’s distributions are taxable and will be taxed as ordinary income or capital gains, unless you are investing through a tax-advantaged arrangement, such as a 401(k) plan or individual retirement account. Such tax-advantaged arrangements may be taxed later upon a withdrawal from those arrangements.

FINANCIAL INTERMEDIARY COMPENSATION

Payments to Broker-Dealers and other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the Fund and/or its Adviser may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your sales person to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

Additional Information About the Funds’ Investments

RMB Investors Trust (the “Trust”), located at One North Wacker Drive, Suite 3500, Chicago, Illinois 60606, is an open-end management investment company registered under the Investment Company Act of 1940, as amended (the “1940 Act”). The Trust is comprised of five series, each of which is a separate portfolio of investments with its own investment objective.

Information relating to the RMB Fund, RMB Mendon Financial Services Fund (“Financial Services Fund”), RMB International Fund (the “International Fund”), RMB Small Cap Fund (the “Small Cap Fund”) and the RMB SMID Cap Fund (the “SMID Cap Fund”) (each, a “Fund” and collectively, the “Funds”) in this section is in addition to the information included in the Summary section for each Fund.

INVESTMENT OBJECTIVES

The investment objective of the RMB Fund is to seek capital appreciation, mainly long term; income is generally of lesser importance, meaning that it is a secondary goal. The investment objective of the Financial Services Fund, International Fund, Small Cap Fund and SMID Cap Fund is to seek capital appreciation.

Except for the RMB Fund, the Board of Trustees may change a Fund’s investment objective without shareholder approval. The RMB Fund’s objective is fundamental and may not be changed without shareholder approval. There can be no assurance that a Fund will be successful in achieving its investment objective.

The Financial Services Fund, Small Cap Fund, and SMID Cap Fund have each adopted a non-fundamental investment policy to invest at least 80% of the Fund’s net assets (plus borrowings for investment purposes) in the types of investments suggested by the Fund’s name. Each Fund’s 80% investment policy is disclosed in the Principal Investment Strategies Section of the applicable Fund Summary and may be changed by the Fund upon 60 days’ notice to shareholders.

ADDITIONAL INFORMATION REGARDING PRINCIPAL INVESTMENT STRATEGIES OF THE FUNDS

RMB Fund. The Fund generally 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.

Financial Services Fund. The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in stocks of U.S. companies that are in the financial services industry. The Fund includes the market value of derivatives that provide exposure to the financial services industry in determining compliance with the Fund’s 80% investment policy. The Fund may invest in companies of any size, but, under normal conditions, the Fund invests primarily in mid-, small- and micro-capitalization financial services companies. For this purpose, the Fund defines a mid-, small-, and micro-capitalization company as any company with a market capitalization within the range of the market capitalizations of the constituents of the NASDAQ Bank Index, which as of March 31, 2025 ranged from $5 million to $26 billion. For purposes of selecting investments, the Fund defines the financial services industry broadly. It includes (but is not limited to) the following:

- Banks
- Insurance companies
- Consumer and commercial finance companies
- Securities brokerage firms and electronic trading networks
- Investment management and advisory firms
- Financial conglomerates
- Financial technology companies

International Fund. The Fund pursues its investment objective by investing, under normal conditions, in at least three different countries and at least 40% of its total assets in securities of non-U.S. issuers organized or having their principal place of business outside the U.S. or doing a substantial amount (more than 50%) of business outside the U.S. Investments in exchange-traded funds ("ETFs") based on non-U.S. market indices are considered investments outside the U.S. for purposes of the 40% requirement noted above.

The Fund's non-U.S. investments will be primarily in developed markets, but the Fund may invest in emerging markets. As of the date of this Prospectus, the Fund's investment adviser believes that developed markets outside the United States include, but may not be limited to, the following: Austria, Australia, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The Fund considers emerging markets to be markets located in countries classified as emerging or frontier markets by MSCI, and are generally located in the AsiaPacific region, Eastern Europe, the Middle East, Central and South America and Africa. There are no geographic limits on the Fund's non-U.S. investments.

The Fund may invest in companies of any size, but primarily invests in mid- and large-capitalization companies and targeting a balanced allocation across this market capitalization spectrum.For this purpose, the Fund defines a mid- and large-capitalization company as any company with a market capitalization within the range of the market capitalizations of the constituents of the MSCI EAFE Index, which as of March 31, 2025 had a market capitalization range from $3.6 billion to $308 billion. At times the Fund may increase the relative emphasis of its investments in a particular region, country, sector, industry or other segment of the market.

The Fund primarily invests in equity securities, including common stocks, preferred stocks, warrants and other rights, and securities convertible into or exchangeable for common stocks. The Fund may also invest in real estate investment trusts ("REITs"), depositary receipts, including American, European and Global Depositary Receipts. The Fund's investments may be hedged or unhedged to foreign currencies depending on the market opportunities.

Small Cap Fund. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of U.S. companies with small market capitalizations. For this purpose, the Adviser defines a small-capitalization company as any company with a market capitalization less than or equal to the largest market capitalization (determined at the time of investment) of any company in the Russell 2000® Index, which, as of March 31, 2025, was approximately $15.2 billion. Equity securities in which the Fund invests consist primarily of common stocks, and may include other types of equity securities. The Fund may also invest in REITs.

The Adviser actively manages the Fund by applying an economic return framework that seeks to identify attractively-priced companies at all stages of the corporate lifecycle that allocate capital in a way that creates long-term value. The Adviser's economic return framework analyzes key determinants of success, such as cash flow, capital investments, credit worthiness and sales momentum. Taking into account a company's stage in the corporate lifecycle, the Adviser evaluates the sustainability of the company's economic returns and further evaluates potential investments to determine which stocks are most attractively priced. In managing the Fund, the Adviser seeks to construct a portfolio that is diversified across both economic sectors and corporate lifecycle. As a result of its lifecycle diversification, the Fund invests in both growth- and value-style equity securities.

The first phase in the decision-making process involves screening a broad equity universe of approximately 3,000 small market capitalization issuers to determine which look most promising based on analysis of several key determinants of success, such as capital investments, credit worthiness and sales momentum. From there, the Adviser narrows the list and evaluates approximately 600 companies, with a focus on each company's stage in its life cycle and the level, trend and sustainability of economic returns. This results in a potential "buy" list of 150 companies the Adviser believes are well-managed, and which are evaluated further to determine which stocks are most attractively priced. Following additional analysis of accounting numbers, financial statement data and recent corporate news, the Adviser arrives at a target price for each stock and makes risk/reward comparisons among all of the potential investments. The Adviser typically constructs the Small Cap Fund's portfolio of the approximately 40 to 80 holdings that result from this process, with close attention paid to the Russell 2000® Index sector weightings, which may result in a significant portion of the Small Cap Fund's assets being invested in particular sectors, such as the financial services industry. Stocks are typically sold or positions are reduced at a variety of times, including when they reach the target price, when there is a significant change in economic return trend, or when a position reaches 5% of the Small Cap Fund's net assets.

SMID Cap Fund. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies with small- to mid- market capitalizations. For this purpose, the Adviser defines a small- to mid- capitalization company as a company that has a market capitalization of between $500 million and $40.02 billion at the time of purchase. Equity securities in which the

Fund invests consist primarily of common stocks, and may include other types of equity securities. The Fund may also invest in REITs.

The Adviser actively manages the Fund by applying an economic return framework that seeks to identify attractively-priced companies at all stages of the corporate lifecycle that allocate capital in a way that creates long-term value. The Adviser's economic return framework analyzes key determinants of success, such as cash flow, capital investments, credit worthiness and sales momentum. Taking into account a company's stage in the corporate lifecycle, the Adviser evaluates the sustainability of the company's economic returns and further evaluates potential investments to determine which stocks are most attractively priced. In managing the Fund, the Adviser seeks to construct a portfolio that is diversified across both economic sectors and corporate lifecycle. As a result of its lifecycle diversification, the Fund invests in both growth- and value-style equity securities.

The first phase in the decision-making process involves screening a broad equity universe of approximately 2,500 small- to mid- market capitalization issuers to determine which look most promising based on analysis of several key determinants of success, such as capital investments, credit worthiness and sales momentum. From there, the Adviser narrows the list and evaluates approximately 600 companies, with a focus on each company's stage in its life cycle and the level, trend and sustainability of economic returns. This results in a potential "buy" list of 150 companies the Adviser believes are well-managed, and which are evaluated further to determine which stocks are most attractively priced. Following additional analysis of accounting numbers, financial statement data and recent corporate news, the Adviser arrives at a target price for each stock and makes risk/reward comparisons among all of the potential investments. The Adviser typically constructs the SMID Cap Fund's portfolio of the approximately 40 to 80 holdings that result from this process, with close attention paid to the Russell 2500™ Index sector weightings, which may result in a significant portion of the SMID Cap Fund's assets being invested in particular sectors, such as the financial services industry. Stocks are typically sold or positions are reduced at a variety of times, including when they reach the target price, when there is a significant change in economic return trend, or when a position reaches 5% of the SMID Cap Fund's net assets.

Small Cap Fund and SMID Cap Fund. As part of the Adviser's investment process for the Small Cap Fund and SMID Cap Fund, the investment team evaluates the general and industry-specific ESG factors that the Adviser believes to be the most financially material to a company's short-, medium-, and long-term enterprise value at any given time. The Adviser defines materiality in terms of the impact on a company's net income over the long-term. Specific ESG factors the Adviser considers at any given time vary greatly by geography and industry, and may also vary between companies within the same geographic region or industry. The Adviser believes its evaluation of ESG factors contributes to its overall analysis of a company's value creation and future financial performance.

The Adviser primarily utilizes data from company filings and information from engagement with company management, and may also use data from third-party sources, in its proprietary ESG evaluation process. The Adviser's proprietary ESG evaluation process seeks to identify ESG factors that the Adviser believes will materially contribute to or detract from a company's financial performance. The investment team assigns a grade (e.g., A, B, or C) for the company's environmental, social, and governance practices, as well as an overall ESG grade for the company. The weight given to any particular ESG factor may vary depending upon a company's industry and may change over time.

The ESG grades the Adviser assigns to a company are only one of many inputs considered by the investment team in evaluating whether to buy, sell or hold the company for the Fund's portfolio.

Across industries, the investment team evaluates common corporate ESG factors, including but not limited to those listed below.

> <u>Environmental</u>: greenhouse gas emissions, energy management, and water management.
>
> <u>Social</u>: recruitment and management of a global, diverse, and skilled workforce, community relations, product safety, and labor practices.
>
> <u>Governance</u>: composition and structure of the board of directors, executive management's compensation level and structure, competitive behavior, systematic risk management, and business ethics.

Industry-specific ESG factors the investment team evaluates include, but are not limited to, those listed below.

> <u>Environmental</u>: environmental footprint of hardware infrastructure, hazardous materials management, waste and discharge management, distribution network efficiency, and fleet fuel management.

Social: data security, lending practices, food safety, energy affordability, and advertising integrity.

Governance: intellectual property protection, nuclear safety and emergency management, management of systemic risks from technology disruptions, management of conflicts of interest, and critical incident risk management.

NON-PRINCIPAL INVESTMENTS - ALL FUNDS

Restricted and Illiquid Securities

In addition to the strategies noted in the Summary sections for each Fund, each Fund may also invest in securities that are sold (i) in private placement transactions between their issuers and their purchasers and that are neither listed on an exchange nor traded over-the-counter, including private placements issued under Regulation S, or (ii) in transactions between qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended ("1933 Act"). Such restricted securities are subject to contractual or legal restrictions on subsequent transfer. As a result of the absence of a public trading market, such restricted securities may in turn be less liquid and more difficult to value than publicly traded securities. Although these securities may be resold in privately negotiated transactions, the prices realized from the sales could, due to illiquidity, be less than those originally paid by a Fund or less than their fair value. In addition, issuers whose securities are not publicly traded may not be subject to the disclosure and other investor protection requirements that may be applicable if their securities were publicly traded. If any privately placed or Rule 144A securities held by a Fund are required to be registered under the securities laws of one or more jurisdictions before being resold, the Fund may be required to bear the expenses of registration.

Illiquid investments are investments that the Adviser reasonably expects cannot be sold or disposed of in current market conditions within seven calendar days or less without the sale or disposition significantly changing the market value of the investment. If a Fund holds illiquid investments it may be unable to quickly sell them or may be able to sell them only at a price below current value. Illiquid investments may be more difficult to value.

Each Fund will not invest more than 15% of its net assets in illiquid securities.

Temporary Defensive Positions

For temporary and defensive purposes, each Fund may invest up to 100% of its total assets in investment grade short-term fixed-income securities (including short-term U.S. Government securities, money market instruments, including negotiable certificates of deposit, non-negotiable fixed time deposits, bankers' acceptances, commercial paper and floating rate notes) and repurchase agreements. Each Fund may also hold significant amounts of its assets in cash, subject to the applicable percentage limitations for short-term securities. A Fund will not be achieving its investment objective to the extent it takes a temporary defensive position.

ADDITIONAL INFORMATION REGARDING MARKET INDEXES

The following are descriptions of the Funds' broad based securities market indexes and indexes that reflect the market segment in which the Funds invest disclosed in this prospectus. These indexes are unmanaged and the returns disclosed do not reflect the payment of transaction costs and advisory and other fees associated with an investment in the Funds. The securities that comprise these indexes may differ substantially from the securities in the Funds' portfolios. A Fund's specific investment strategy and restrictions may exclude certain investments that reflect the makeup of its benchmark index. It is not possible to invest directly in an index. Each index named is not the only index which may be used to evaluate performance of a specific Fund and other indexes may portray different comparative performance.

S&P 500® Index, is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

NASDAQ Bank Index, contains securities of NASDAQ-listed companies classified according to the Industry Classification Benchmark as banks. These banks provide a broad range of financial services, including retail banking, loans and money transmissions.

Morgan Stanley Capital International (MSCI) Europe, Australia, and Far East (EAFE) Index, is an equity index which captures large- and mid-cap representation across 21 developed market countries around the world, excluding the U.S. and Canada. Developed markets countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the U.K. With approximately 694 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

Russell 2000® Index, measures the performance of the small cap segment of the U.S. equity universe. The Index includes the approximately 2,000 smallest companies of the Russell 3000® Index based on their market cap and current index membership.

Russell 2500™ Index, measures the performance of the small to mid-cap segment of the U.S. equity universe. The Index includes the approximately 2,500 smallest companies of the Russell 3000® Index based on their market cap and current index membership.

Russell 3000® Index, measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market, as of the most recent reconstitution. The Russell 3000® Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

ADDITIONAL INFORMATION REGARDING PRINCIPAL INVESTMENT RISKS

The Fund's principal risks are set forth below. Before you decide whether to invest in a Fund, carefully consider these risk factors and special considerations associated with investing in the Funds, which may cause you to lose money.

	RMB Fund	Financial Services Fund	Interna-tional Fund	Small Cap Fund	SMID Cap Fund
Market Risk	●	●	●	●	●
Equity Securities Risk	●	●	●	●	●
Management Risk	●	●	●	●	●
Micro-Cap Companies Risk		●			
Small/Mid-Cap Companies Risk	●	●			●
Large-Cap Companies Risk	●		●		
Small-Cap Companies Risk				●	
Mid-Cap Companies Risk			●		
Foreign Investing Risk			●		
Emerging Markets Risk			●		
Currency Risk			●		
Derivatives Risk		●			
Call Options Risk		●			
Region, Country, Sector or Industry Risk			●		
Financial Services Risk		●			
Special Situations Risk	●	●	●		
Liquidity Risk			●		
Depositary Receipts Risk			●		
REIT Risk			●	●	●
Growth Investing Risk	●	●		●	●
Value Investing Risk		●		●	●
Dividend Risk	●				
Large Shareholder Risk					●
ESG Risk				●	●

- **Market Risk** — The market price of a security or instrument may decline, sometimes rapidly or unpredictably, due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic or political conditions throughout the world, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, disruptions, delays or strains on global supply chains, natural disasters, or other events could have a significant impact on a Fund and its investments. The market value of a security or instrument also may decline because of factors that affect a particular sector, sub-sector, or group of industries, such as labor shortages or increased production costs and competitive conditions within an industry.

  Future infectious disease outbreaks that may arise, as well as actions taken in response by governmental authorities or other third parties, may negatively impact the market. The ongoing conflicts in Europe and the Middle East and other potential hostilities or geopolitical tensions may negatively impact the market. Tariffs, trade wars, inflation or financial crises, and governmental and central bank responses to these events, may also negatively impact the market. These market impacts would reduce the value of the Funds' investments, possibly significantly.
- **Equity Securities Risk** — The market prices of common stocks and other equity securities may go up or down, sometimes rapidly or unpredictably. The values of equity securities may decline due to general market conditions that are not necessarily related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. They also may decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. In addition, the values of equity securities may decline for a number of reasons that may relate directly to the issuer, such as management performance, financial leverage, non-compliance with regulatory requirements, and reduced demand for the issuer's goods or services. Equity securities generally have greater price volatility than bonds and other debt securities, although under certain market conditions

various debt investments may have comparable or greater price volatility. The values of equity securities paying dividends at high rates may be more sensitive to changes in interest rates than are other equity securities.

- **Management Risk** — The Funds are subject to management risk because they are actively managed investment portfolios. The Adviser/Sub-Adviser will apply its investment techniques and risk analyses in making investment decisions for the Funds, but there is no guarantee that its decisions will produce the intended result. A Fund's management strategy or security selection methods could prove less successful than anticipated or unsuccessful. This risk is common for all actively managed funds. Individual stocks selected by the Adviser/Sub-Adviser may decline in value or not increase in value, even when the stock market in general is rising.
- **Micro-Cap Companies Risk** — Certain of the Fund's investments may be considered "micro-cap". Micro-cap companies may be less financially secure than large, mid or small-capitalization companies. Micro-cap companies may be in the early stage of development or newly formed with limited markets or product lines. There may also be less public information about micro-cap companies. In addition, micro-cap companies that rely on smaller management teams may be vulnerable to key personnel losses. Micro-cap stock prices also may be more volatile than large, mid or small-cap stocks, may have lower trading volume and lower degree of liquidity which makes these securities difficult to value and to sell. The securities of micro-cap companies may not be traded daily. As a result, some of the Fund's holdings may be considered or become illiquid.
- **Small/Mid-Cap Companies Risk** — Investing in small-capitalization or mid-capitalization companies generally involves greater risks than investing in large-capitalization companies. Small- or mid-cap companies may have limited product lines, markets or financial resources or may depend on the expertise of a few people and may be subject to more abrupt or erratic market movements than securities of larger, more established companies or market averages in general. Many small-capitalization companies may be in the early stages of development. Since equity securities of smaller companies may lack sufficient market liquidity and may not be regularly traded, it may be difficult or impossible to sell securities at an advantageous time or a desirable price.
- **Large-Cap Companies Risk** — Market capitalization is determined by multiplying the number of a company's outstanding shares by the current market price per share. Larger, more established, companies may have fewer opportunities to expand the market for their products or services, may focus their competitive efforts on maintaining or expanding their market share, and may be unable to respond quickly to new competitive challenges, like price competition, changes in consumer tastes or innovative products. Also, large-cap companies are sometimes unable to attain the high growth rates of successful, smaller companies, especially during extended periods of economic expansion. These factors could result in the share price of larger companies not keeping pace with the overall stock market or growth in the general economy, and could have a negative effect on a Fund's portfolio, performance and share price.
- **Foreign Investing Risk** — Foreign securities may underperform U.S. securities and may be more volatile than U.S. securities. Risks relating to investments in foreign securities (including, but not limited to, depositary receipts and participation certificates) and to securities of issuers with significant exposure to foreign markets include currency exchange rate fluctuation; less available public information about the issuers of securities; less stringent regulatory standards; lack of uniform accounting, auditing and financial reporting standards; imposition of foreign withholding and other taxes; country risks, including less liquidity, high inflation rates and unfavorable economic practices; and political instability and expropriation and nationalization risks.
- **Emerging Markets Risk —** Investment risks typically are greater in emerging, less developed and developing markets. For example, in addition to the risks associated with investments in any foreign country, political, legal and economic structures in these less developed countries may be new and changing rapidly, which may cause instability and greater risk of loss. Emerging markets may be less developed, and securities in emerging markets are generally more volatile and less liquid than those in the developed markets. Emerging and developing market countries also are more likely to experience high levels of inflation or even deflation, which could hurt their economies and securities markets. The currencies of certain emerging market countries may experience devaluation relative to the U.S. dollar, which will adversely affect the value of a Fund's assets denominated in such currencies. Certain emerging and developing markets also may face other significant internal or external risks, including a heightened risk of war, or ethnic, religious or racial conflicts. In addition, governments in many emerging and developing market countries participate to a significant degree in their economies and securities markets, which may impair investment and economic growth of companies in those markets. Such markets may also be heavily reliant on foreign capital and, therefore, vulnerable to capital flight.

  Investing in emerging and developing market countries involves substantial risk due to, among other reasons, limited issuer information; higher brokerage costs; different and less stringent accounting, auditing and financial reporting standards; less developed legal systems and thinner trading markets as compared to those in developed countries; and currency blockages or transfer restrictions.

  There may be little financial or accounting information available with respect to issuers located in emerging market countries, and this information may not reflect the issuer's financial position in the same way as it would be reflected if the financial and accounting information had been prepared in accordance with U.S. Generally Accepted Accounting Principles. As a result, it may be difficult to assess the value or prospects of an investment in such issuers. The legal remedies for investors in emerging markets may be more limited than the remedies available in the U.S., and the ability of U.S. authorities (e.g., the SEC and the U.S. Department of Justice) to take action with respect to bad actors may be limited. The securities markets of emerging and developing market countries may be substantially smaller, less developed, less liquid and more volatile than the major securities markets in the U.S. and other developed nations. The limited size of many securities markets in emerging and developing market countries and limited trading volume in issuers compared to the volume in U.S. securities or securities of issuers in other developed countries could cause prices to be erratic for reasons other than factors that affect the quality of the securities. In addition, emerging and developing market countries' exchanges and broker-dealers may generally be subject to less regulation than their counterparts in developed countries. Brokerage commissions and dealer mark-ups, custodial expenses and other transaction costs are generally higher in emerging and developing market countries than in developed countries, all of which can increase fund operating expenses and/or negatively impact fund performance.

Emerging and developing market countries may have different clearance and settlement procedures than in the U.S., and in certain markets there may be times when settlements fail to keep pace with the volume of securities transactions, making it difficult to conduct such transactions. Further, satisfactory custodial services for investment securities may not be available in some emerging and developing market countries, which may result in additional costs and delays in trading and settlement. The inability of a Fund to make intended security purchases due to settlement problems or the risk of intermediary or counterparty failures could cause a Fund to miss attractive investment opportunities. The inability to dispose of a portfolio security due to settlement problems could result either in losses to a Fund due to subsequent declines in the value of such portfolio security or, if the Fund has entered into a contract to sell the security, could result in possible liability to the purchaser.

- **Currency Risk** — Foreign securities usually are denominated and traded in foreign currencies, while each Fund values its assets in U.S. dollars. The exchange rates between foreign currencies and the U.S. dollar fluctuate continuously. As a result, a Fund's performance will be affected by its direct or indirect exposure, which may include exposure through U.S. dollar denominated depositary receipts and participation certificates, to a particular currency due to favorable or unfavorable changes in currency exchange rates relative to the U.S. dollar. Currency exchange rates fluctuate significantly for many reasons, including changes in supply and demand in the currency exchange markets, actual or perceived changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks, or supranational agencies such as the International Monetary Fund and currency controls or other political and economic developments in the U.S. or abroad.

  A Fund's direct or indirect exposure to a particular currency may be hedged to mitigate currency volatility or because the Fund believes a currency is overvalued. There can be no guarantee that any hedging activity will be successful. Hedging activity and/or use of forward foreign currency exchange contracts may mitigate the risk of loss from changes in currency exchange rates, but also may reduce or limit the opportunity for gain and involves the risk that the contracting party will not fulfill its contractual obligation to deliver the currency contracted for at the agreed upon price to the Fund. The success of any hedging strategy is highly uncertain, and a Fund may be required to buy or sell additional currency on the spot market (and bear the expense of such transaction) if the Adviser's predictions regarding the movement of foreign currency or securities markets prove inaccurate.

- **Derivatives Risk** — Investing in derivatives involves investment techniques and risks different from those associated with ordinary securities transactions and may involve increased transaction costs. The Fund's investment in derivatives may rise or fall more rapidly in value than other investments and may reduce the Fund's returns. Changes in the value of the derivative may not correlate perfectly, or at all, with the underlying asset, reference rate or index, and the Fund could lose more than the principal amount invested. Derivatives also may not behave as anticipated by the Fund, especially in abnormal market conditions. The use of derivatives may increase the volatility of the Fund's net asset value. Derivatives may be leveraged such that a small investment in derivative securities can have a significant impact on the Fund's exposure to stock market values, interest rates, currency exchange rates or other investments. As a result, a relatively small price movement in a derivatives contract may cause an immediate and substantial loss or gain. It may be difficult or impossible for the Fund to purchase or sell certain derivatives in sufficient amounts to achieve the desired level of exposure, which may result in a loss or may be costly to the Fund. In addition, the possible lack of a liquid secondary market for certain derivatives and the resulting inability of the Fund to sell or otherwise close-out a derivatives position could expose the Fund to losses and could make such derivatives more difficult for the Fund to value accurately. Some derivatives are more sensitive to market price fluctuations and to interest rate changes than other investments. The Fund also could suffer losses related to its derivatives positions as a result of unanticipated market movements, which losses are potentially unlimited. The Fund also may be exposed to losses if the counterparty in the transaction does not fulfill its contractual obligation. In addition, derivatives traded over-the-counter ("OTC derivatives") do not benefit from the protections provided by exchanges in the event that a counterparty is unable to fulfill its contractual obligation. Such OTC derivatives therefore involve greater counterparty and credit risk and may be more difficult to value than exchange-traded derivatives. When a derivative is used as a hedge against a position that the Fund holds, any loss generated by the derivative should generally be offset by gains on the hedged instrument, and vice versa. While hedging can reduce or eliminate losses, it also can reduce or eliminate gains. Hedges are sometimes subject to imperfect matching between the derivative and the hedged investment, and there can be no assurance that the Fund's hedging transactions will be effective. Also, suitable derivative transactions may not be available in all circumstances. Derivatives are subject to fees and other costs which are not reflected in the Annual Fund Operating Expenses table. Derivative instruments may also be subject to the additional risks described below.

  - ***Counterparty risk.*** The risk that a Fund will be subject to credit risk with respect to the counterparties to derivative contracts and other instruments entered into directly by the Fund. Other than to maintain its status as a regulated investment company for U.S. federal income tax purposes, a Fund is not subject to any limit with respect to the number of transactions it can enter into with a single counterparty. To the extent that a Fund enters into multiple transactions with a single or a small set of counterparties, it will be subject to increased counterparty risk.
  - ***Leverage Risk.*** To the extent the Fund's use of derivatives creates financial leverage, the value of the Fund's shares may be more volatile because financial leverage will amplify the effect of increases or decreases in the value of the Fund's derivative investments, and results in increased volatility. The Fund will have the potential for greater gains, as well as the potential for greater losses, than if the Fund does not use derivatives instruments that have a leveraging effect. A Fund's use of options can magnify the Fund's exposure beyond its existing investment in the underlying security (i.e., economic leverage).
  - ***Liquidity Risk.*** Derivatives are also subject to liquidity risk. Liquidity risk is the risk that a derivative instrument cannot be sold, closed out or replaced quickly at or very close to its fundamental value. Generally, exchange-traded derivatives are very liquid because the exchange clearinghouse is the counterparty of every contract. OTC derivatives are less liquid than exchange-traded derivatives since they often can be closed out only with the other party to the transaction. The Fund's ability to sell or close out a position in an instrument prior to expiration or maturity depends on the existence of a liquid secondary market or, in the absence of such a market, the ability and willingness of the counterparty to enter into a transaction closing out the position. Therefore, there is no assurance that any derivatives position can be sold or closed out at a time and price that is favorable to the Fund.
  - ***Options risk.*** Options transactions involve special risks that may make it difficult or impossible to close a position when a Fund desires. These risks include the potential lack of a liquid secondary market at any particular time and possible price fluctuation limits. In addition, the option activities of a Fund may affect its portfolio turnover rate and the amount of brokerage commissions paid by the Fund.

- **Call Options Risk** — A call option obligates the writer (or seller) of the option to sell a specified asset to the holder of the option at a specified price when the holder exercises the option prior to expiration. Options are wasting assets and expire, and as a result can expose the Fund to significant losses.
  - ***Covered Call Options***. By selling a covered call option, the Fund may forego the opportunity to benefit from an increase in price of the underlying asset above the exercise price, but continues to bear the risk of a decline in the value of the underlying asset. A liquid market may not exist for the option. If the Fund is not able to close out the options transactions, the Fund will not be able to sell the underlying asset until the option expires or is exercised.
  - ***Tax Consequences to Writing Covered Call Options Risk***. The Fund expects to generate premiums from its sale of call options. If a call option written by the Fund expires, the Fund will typically realize a short-term capital gain for federal income tax purposes, which usually will be taxable as ordinary income when distributed to shareholders. Transactions involving the disposition of the Fund's underlying securities (whether pursuant to the exercise of a call option or otherwise) will give rise to capital gains or losses. Because the Fund will have no control over the exercise of the call options it writes, it may be forced to realize capital gains or losses at inopportune times.
- **Region, Country, Sector or Industry Focus Risk** — At times the Fund may increase the relative emphasis of its investments in a particular region, country, sector or industry. The prices of securities of issuers in a particular industry or sector may be more susceptible to fluctuations due to changes in economic or business conditions, government regulations, availability of basic resources or supplies, wars, geopolitical events, or other events that affect that industry or sector more than securities of issuers in other industries and sectors. To the extent that the Fund increases the relative emphasis of its investments in a particular industry or sector, its shares' values may fluctuate in response to events affecting that industry or sector.
- **Financial Services Risk** — A fund that focuses its investments in specific industries or sectors is more susceptible to developments affecting those industries and sectors than a more broadly diversified fund would be. Because the Fund

invests significantly in financial services companies, the Fund may perform poorly during a downturn in the financial services industry. The financial services industry can be significantly affected by changes in interest rates, the rate of corporate and consumer debt defaults, the availability and cost of borrowing and raising capital, reduced credit market liquidity, regulatory changes, price competition, bank failures and other financial crises, and general economic and market conditions. Changing interest rates could reduce the profitability of certain types of companies in the financial services industry. Financial services companies may have concentrated portfolios, such as a high level of loans to one or more industries or sectors, which makes them vulnerable to economic conditions that affect such industries or sectors. Future outbreaks of infectious disease or other natural disasters or crises could have a significant negative impact on economies and financial markets worldwide, resulting in higher debt defaults, loan write offs, governmental intervention and potentially the failure of some financial institutions.

- **Special Situations Risk** — Securities of companies that are involved in an initial public offering or a major corporate event, such as a business consolidation or restructuring, may be exposed to heightened risk because of the high degree of uncertainty that can be associated with such events. Securities issued in initial public offerings often are issued by companies that are in the early stages of development, have a history of little or no revenues and may operate at a loss following the offering. It is possible that there will be no active trading market for the securities after the offering, and that the market price of the securities may be subject to significant and unpredictable fluctuations. Initial public offerings are subject to many of the same risks as investing in companies with smaller market capitalizations. To the extent the Fund determines to invest in initial public offerings, it may not be able to invest to the extent desired, because, for example, only a small portion (if any) of the securities being offered in an initial public offering are available to the Fund. The investment performance of the Fund during periods when it is unable to invest significantly or at all in initial public offerings may be lower than during periods when the Fund is able to do so. Securities purchased in initial public offerings which are sold within 12 months after purchase may result in increased short-term capital gains, which will be taxable to the Fund's shareholders as ordinary income. Certain "special situation" investments are investments in securities or other instruments that are determined to be illiquid or lacking a readily ascertainable fair value.

- **Liquidity Risk** — Liquidity risk exists when particular investments are difficult to sell. In addition, liquid investments may become illiquid after purchase by the Fund, particularly during periods of market turmoil. When a Fund holds illiquid investments, the portfolio may be harder to value, especially in changing markets, and if the Fund is forced to sell these investments to meet redemption requests or for other cash needs, the Fund may suffer a loss. In addition, when there is illiquidity in the market for an investment, a Fund, due to limitations on illiquid investments, may be unable to achieve its desired level of exposure to a certain sector.

- **Depositary Receipts Risk** — The Funds' investments in depositary receipts include ADRs, GDRs and EDRs. ADRs are U.S. dollar-denominated receipts issued in registered form by a domestic bank or trust company that evidence ownership of underlying securities issued by a foreign issuer. EDRs are foreign currency-denominated receipts issued in Europe, typically by foreign banks or trust companies and foreign branches of domestic banks, that evidence ownership of foreign or domestic securities. GDRs are receipts structured similarly to ADRs and EDRs and are marketed globally.

  Although depositary receipts have risks similar to the securities that they represent, they may also involve higher expenses and may trade at a discount (or premium) to the underlying security. In addition, depositary receipts may not pass through voting and other shareholder rights, and may be less liquid than the underlying securities listed on an exchange.

- **REIT Risk** — Investments in real estate related securities are subject to the risk that the value of the real estate underlying the securities will decline. Many factors may affect the value of real estate underlying real estate related securities, such as, but not limited to, national, regional and local economies in which the real estate is located, amounts of new construction, consumer demand, laws and regulations (including zoning and tax laws), availability of mortgages and changes in interest rates, and the economy and consumer perception in general.

  Investments in REITs involve unique risks. REITs may have limited financial resources, may trade less frequently and in limited volume, and may be more volatile than other securities. In addition, to the extent a Fund holds interests in REITs, investors in the Fund bear two layers of asset-based management fees and expenses (directly at the Fund level and indirectly at the REIT level). The risks of investing in REITs include certain risks associated with the direct ownership of real estate and the real estate industry in general. These include risks related to general, regional and local economic conditions; fluctuations in interest rates and property tax rates; shifts in zoning laws, environmental regulations and other governmental action such as the exercise of eminent domain; cash flow dependency; increased operating expenses; lack of availability of mortgage funds; losses due to natural disasters; overbuilding; costs and availability of construction materials and labor; losses due to casualty or condemnation; changes in property values and rental rates; and other factors.

- **Growth Investing Risk** — Growth stocks may fall out of favor with investors and underperform other asset types during given periods. A company may never achieve the earnings growth the team anticipated. Investors often expect growth companies to increase their earnings at a certain rate. Failures by such companies to meet these expectations may result in sharp declines in the prices of these stocks, even if earnings do increase. In addition, growth stocks typically lack the dividend yield that can cushion stock prices in market downturns. This may result in a decline in the value of the Funds' investments.

- **Value Investing Risk** — Value-style stocks are those that the Adviser/Sub-Adviser believes will increase in value, pay dividends or are undervalued at the time of purchase. Value-style stocks may never increase in price or pay dividends as anticipated by the Adviser/Sub-Adviser, or may decline if the market fails to recognize the company's intrinsic value, if the factors that the Adviser/Sub-Adviser believes will increase the price do not occur or if a stock is appropriately priced.
- **ESG Risk** — Incorporation of ESG factors into a Fund's investment process may cause the Fund to make different investments, and result in different exposures to various issuers, than funds that do not incorporate such considerations into their strategy or investment processes. The Adviser's ESG considerations may also result in a greater emphasis on long-term performance, which may result in the Fund forgoing shorter-term opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG-related reasons when it might not otherwise be advantageous to do so. This may affect the Fund's performance depending on whether certain investments are in or out of favor, and the Fund's investment performance could be different compared to funds that do not incorporate ESG considerations.

  There are significant differences in interpretations of what it means for a company to meet ESG criteria. The Adviser's assessment of a company may differ from that of other funds advised by different advisers, and the Adviser's assessment of a company's ESG factors could change over time. As a result, stocks selected by the Adviser may not reflect the beliefs and values of any particular investor. When evaluating an issuer, the Adviser is dependent on information or data obtained through voluntary or third-party reporting that may be incomplete, inaccurate, or unavailable, which could cause the Adviser to incorrectly assess an issuer's ESG practices. Because ESG factor analysis is used as one part of the Adviser's overall investment process, a Fund may still invest in securities of issuers that many or all market participants view as having an unfavorable ESG profile.
- **Dividend Risk** — This is the risk than an issuer of stock held by the Fund may choose not to declare a dividend or the dividend rate might not remain at current levels. Dividend paying stocks might not experience the same level of earnings growth or capital appreciation as non-dividend paying stocks. The Fund's performance during a broad market advance could suffer because dividend paying stocks may not experience the same capital appreciation as non-dividend paying stocks.
- **Large Shareholder Risk —** From time to time, shareholders of the Fund may make relatively large redemptions or purchases of Fund shares. These transactions may cause the Fund to sell securities or invest additional cash, as the case may be, at disadvantageous prices. Redemptions of a large number of shares also may increase transaction and other costs or have adverse tax consequences for shareholders of the Fund by requiring a sale of portfolio securities. Purchases of a large number of shares may adversely affect the Fund's performance to the extent that it takes time to invest new cash and the Fund maintains a larger cash position than it ordinarily would.

Non-Principal Risks
In addition to the principal investment risks described above, the Funds may also invest or engage in, or be subject to risks associated with, the following:

- **Cybersecurity Risk** — Investment companies, including the Funds, must rely in part on digital and network technologies (collectively, "cyber networks") to conduct their businesses. Such cyber networks might in some circumstances be at risk of cyber-attacks or failures. As a result, the Funds or their service providers, or the issuers of securities in which the Funds invest, may experience disruptions in business operations that may potentially result in financial losses, the inability of the Funds or Fund shareholders to transact business, the inability of the Funds to calculate a net asset value, violations of applicable privacy and other laws (including unauthorized access to sensitive information about the Funds or their investors), regulatory fines, penalties, reputational damage, reimbursement or other compensation costs and/or additional compliance costs. The Funds and their shareholders could be negatively impacted as a result. Cyber-attacks might potentially be carried out by persons or organizations, including foreign governments, using techniques, including electronically circumventing network security, overwhelming websites, gathering intelligence, engaging in ransomware attacks and social engineering functions aimed at obtaining information necessary to gain access.

- **Operational Risk** — The Funds are exposed to operational risk arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third parties, failed or inadequate processes and technology or system failures. The Funds seek to reduce these operational risks through controls and procedures believed to be reasonably designed to address these risks. However, these controls and procedures cannot address every possible risk and may not fully mitigate the risks that they are intended to address.

- **Restricted Securities Risk** — Restricted securities are privately-placed securities whose resale is restricted under the U.S. securities laws. The Funds may invest in restricted securities, including unregistered securities eligible for resale without registration pursuant to Rule 144A ("Rule 144A Securities") and privately-placed securities of U.S. and non-U.S. issuers offered outside the U.S. without registration with the U.S. Securities and Exchange Commission (the "SEC") pursuant to Regulation S ("Regulation S Securities") under the 1933 Act. Rule 144A Securities and Regulation S Securities may be freely traded among certain qualified institutional investors, such as the Funds, but whose resale in the U.S. is permitted only in limited circumstances. While restricted securities offer attractive investment opportunities otherwise not available on an open market, because such securities are available to few buyers, they are often both difficult to sell and to value.

DISCLOSURE OF PORTFOLIO HOLDINGS

A full schedule of portfolio holdings for each Fund, as of month-end, is available on the Funds' website at www.rmbfunds.com approximately 30 days after the end of each month. This information will remain available on the website at least until the date on which the Funds file a Form N-CSR or Form N-PORT with the U.S. Securities and Exchange Commission (the "Commission" or the "SEC") for the period or date that includes the date as of which the information is current. The Trust may suspend the posting of this information or modify this policy without notice to shareholders. A description of the Trust's policies and procedures with respect to the disclosure of the Trust's portfolio securities is available in the Statement of Additional Information (the "SAI").

Understanding Fund Fees and Expenses

SHAREHOLDER FEES

The following definitions may be helpful in understanding the Funds' shareholder fees:

"Front-End Sales Charge." An amount charged for the sale of Class A shares and reflected in the asked or offering price.

"Asked or Offering Price." The price at which a Fund's shares may be purchased. The asked or offering price includes the current net asset value per share ("NAV") plus any front-end sales charge.

"Contingent Deferred Sales Charge or CDSC." A fee imposed when certain shares are redeemed less than one year after purchase. Please refer to "Choosing a Share Class" for further information on alternative purchase arrangements.

FUND EXPENSES

The following definitions may be helpful in understanding Fund expenses:

"Management Fees." Fees paid to the Adviser for the supervision of a Fund's investment program.

"Distribution and Shareholder Servicing (Rule 12b-1) Fees." Pursuant to Rule 12b-1 under the 1940 Act, as amended, mutual funds may use some of their assets to pay commissions to brokers, other marketing expenses and shareholder service fees. Because these fees are paid out of the Fund's assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. You should take Rule 12b-1 fees into account when choosing a Fund and share class.

"Other Expenses." Fees paid by the Fund for miscellaneous items such as transfer agency, custodian, administration, professional and registration fees.

The Investment Adviser

The Funds' investment adviser is Curi RMB Capital, LLC, located at One North Wacker Drive, Suite 3500, Chicago, Illinois 60606. Curi RMB is an independent diversified financial services firm that provides advisory and investment services to individuals, families, employers, trusts, family offices, endowments, and other institutions. Prior to January 1, 2024, RMB Capital Management, LLC ("RMB Capital"), which was founded in 2005, served as each Fund's (including any predecessor funds') investment adviser since the dates set forth below. On January 1, 2024, RMB Capital merged with Curi Wealth Management, LLC and became Curi RMB Capital, LLC ("Curi RMB" or the "Adviser").

Fund	Advised by RMB Capital until January 1, 2024, and since:
RMB Fund	July 2016
Financial Services Fund	July 2016
International Fund	December 2017
Small Cap Fund(1)	June 2017
SMID Cap Fund(1)	June 2017

(1) The Small Cap Fund and SMID Cap Fund commenced operations as series of the Trust upon completion of the IronBridge Reorganizations on June 21, 2019. Previously, RMB Capital served as investment adviser to the IronBridge Small Cap Fund (predecessor to the Small Cap Fund) and the IronBridge SMID Cap Fund (predecessor to the SMID Cap Fund) (collectively, the "IronBridge Predecessor Funds") since June 24, 2017.

Pursuant to an investment advisory agreement, which has been approved by the Board and the Funds' shareholders, the Adviser is responsible for managing the investment and reinvestment of each Fund's assets in accordance with the Fund's investment objective and policies, including economic research, industry and company analysis, the purchase and sale of portfolio securities, and maintaining books and records of the Fund. The Adviser also has overall responsibility for the general management of the Funds' operations, including arranging for and assisting the Board with oversight of the services provided by third-party service providers. In return for its services, the Adviser receives a fee from each Fund as set forth below under the heading "Management Fees and Expense Limitation Agreement."

With respect to the Financial Services Fund, the Adviser has entered into a sub-advisory agreement with Mendon, which has been approved by the Board and the Fund's shareholders, pursuant to which Mendon provides the Fund with investment advice, consistent with the Fund's investment objective and policies, subject to the oversight of the Adviser. The Adviser pays a sub-advisory fee to Mendon out of the Adviser's own assets. The Fund is not responsible for paying any portion of the sub-advisory fee to Mendon.

ADVISORY AND SUB-ADVISORY AGREEMENT APPROVAL

A discussion regarding the Board of Trustees' basis for approving (1) the investment advisory agreement between the Trust, on behalf of each Fund, and the Adviser and (2) the sub-advisory agreement between the Adviser and Mendon with respect to the Financial Services Fund, is included in the annual report for these Funds for the period ended December 31, 2023.

MANAGEMENT FEES AND EXPENSE LIMITATION AGREEMENT

The Adviser has contractually agreed to waive all or a portion of its management fees and reimburse other expenses to the extent required so that each Fund's Total Annual Fund Operating Expenses do not exceed amounts specified for each share class. The expense limitation agreement excludes the following expenses for purposes of determining a Fund's expense levels and the Adviser's waiver and reimbursement obligations: interest charges on Fund borrowings, taxes, brokerage commissions, dealer spreads and other transaction costs, expenditures that are capitalized in accordance with generally accepted accounting principles, "Acquired Fund" (as defined in Form N-1A under the 1940 Act) fees and expenses, short sale dividends, "extraordinary expenses" not incurred in the ordinary course of a Fund's business (e.g., litigation and indemnification), and any other costs and expenses that may be approved by the Board of Trustees of the Trust (the "Board"). Extraordinary expenses are expenses that are unusual or are expected to recur infrequently, and may include, but are not limited to: (i) expenses of the reorganization, restructuring or merger of a Fund, including the acquisition of all the assets of a Fund or the acquisition by a Fund of another fund's assets, (ii) expenses of substantially rewriting and reformatting a Fund's disclosure documents (as distinguished from routine annual revisions and updates), (iii) expenses of holding, and soliciting proxies for, a shareholder meeting to consider and vote upon changes to a Fund's investment policies and restrictions, charter documents or other fundamental matters (as distinguished from routine matters such as the election of Trustees or the approval of accountants), and (iv) expenses of converting to a new custodian, transfer agent or other service provider. The table below sets forth the expense limits agreed to by the Adviser and the Trust for each Fund and share class, as a percentage of the Fund's average daily net assets.

	Limit on Total Annual Fund Operating Expenses	
	RMB Fund	Financial Services Fund
Class A	1.59%	1.80%
Class C	2.34%	2.55%
Class I	1.34%	1.55%

	Limit on Total Annual Fund Operating Expenses		
	International Fund	Small Cap Fund	SMID Cap Fund
Investor Class	1.40%	1.20%	1.05%
Class I	1.15%	0.95%	0.80%

The Adviser's expense waiver and reimbursement obligations under the agreement are determined monthly, based on each Fund's annualized expenses for the month. The Adviser may recoup from a Fund fees and expenses waived and reimbursed by the Adviser pursuant to the agreement for a period of three years following the date on which the waiver or reimbursement occurred, provided that such recoupment does not cause the Fund to exceed the expense limits in effect at the time of the waiver/reimbursement or recoupment. The expense limitation agreement will remain in effect through April 30, 2026 for each Fund, and will automatically renew for successive one-year periods ending April 30, unless either party to the agreement provides 30 days' prior written notice to the other party, and cannot be terminated with respect to a Fund prior to such dates without the approval of the Board. There can be no assurance that the Expense Limitation Agreement will be continued, or that any other similar agreement will be effective, after the end date stated above.

The table below sets forth the management fees paid by the Funds for the fiscal year ended December 31, 2024, taking into account the Expense Limitation Agreement in effect with the Adviser.

Fee as a % of Average Daily NAV	Contractual Management Fee Rate for Fiscal Year Ended 12/31/24	Actual Management Fee Rate (after Expense Limits for Fiscal Year Ended 12/31/24)
RMB Fund	0.60%	0.60%
RMB Mendon Financial Services Fund	0.75%	0.75%
RMB International Fund	0.75%	0.75%
RMB Small Cap Fund	0.85%	0.67%
RMB SMID Cap Fund	0.70%	0.44%

THE SUB-ADVISER

Mendon

Mendon is a registered investment adviser incorporated in the State of Delaware. Mendon's principal office is located at 31 Ocean Reef Drive, Suite C101 #249, Key Largo, Florida 33037. Mendon has been providing investment advisory services that focus on the financial services industry since 1996 and has served as the Financial Services Fund's sub-adviser since its inception in 1999. For services provided to these Funds, the Adviser (and not the Funds) pays the Sub-Adviser at the rates set forth in the sub-advisory agreement.

Portfolio Management

The Adviser's and the Sub-Adviser's investment and portfolio decision-making process is based on a team approach. For each Fund, the portfolio manager(s) listed below have primary responsibility for the day-to-day management of the Fund. Information regarding each Fund's portfolio manager(s), the portfolio manager's title and length of service is set forth below. The SAI provides additional information about each portfolio manager's compensation, other accounts under management, and ownership of securities in their respective Fund(s).

Portfolio Manager	Primary Role	Title and Recent Biography
Christopher C. Faber *RMB Small Cap Fund* *RMB SMID Cap Fund*	Mr. Faber, Senior Vice President and Portfolio Manager of the Adviser, has had primary day-to-day responsibility for the management of the Fund's portfolio since inception of its predecessor fund in August 2002.	Partner (formerly, Senior Vice President) and Portfolio Manager of the Adviser (since 2017). Prior to joining the Adviser in 2017, Mr. Faber was the President and a portfolio manager of IronBridge Capital Management, L.P. ("IronBridge") from 1999 to 2017. Mr. Faber was a founding partner of HOLT Value Associates, L.P., the former parent company of IronBridge, from May 1986 to April 1999.
Jeff Jones, CFA *RMB Small Cap Fund* *RMB SMID Cap Fund*	Responsible for the day-to-day management of the Small Cap and SMID Cap Fund's investment portfolio since May 2025.	Partner and Portfolio Manager of the Adviser since May 2025. Prior experience includes: Senior Analyst of the Adviser from 2017 to 2024; Senior Analyst at IronBridge (2011 to 2017); Vice President of Equities at Credit Suisse HOLT (2003 to 2011); Senior Associate at PricewaterhouseCoopers LLP (2001 to 2003). Mr. Jones received a BA from the University of Notre Dame and an MBA from the University of Chicago Booth School of Business. He is a CFA Charterholder.
Dan Goldfarb, CFA *Financial Services Fund*	Responsible for the day-to-day management of the Financial Services Fund's investment portfolio since May 2022.	Portfolio Manager of Mendon (since September 2020). Prior experience includes: Self-employed from 2019 to 2020; Portfolio Manager at AlphaOne Micro Cap Fund (2017 to 2019). Mr. Goldfarb received a BA from Hobart College and an MBA from the Owen Graduate School of Management, Vanderbilt University.
Thomas Fanter *RMB Fund*	Responsible for the day-to-day management of the RMB Fund's investment portfolio since August 2024.	Partner, Director of Equities, and Portfolio Manager of the Adviser (since 2017). Prior experience includes: Senior Analyst and Portfolio Manager at IronBridge (2011 to 2017); Senior Analyst at IronBridge (2004 to 2011); Software Engineer at Divine, Inc. (2000 to 2002); Software Engineer at Motorola, Inc. (1997 to 2000). Mr. Fanter received a BS in Industrial Engineering from Northwestern University and an MBA from the Kellogg School of Management at Northwestern University.
John O'Connor, CFA *RMB Fund*	Responsible for the day-to-day management of the RMB Fund's investment portfolio since August 2024.	Partner, Director of Research, and Portfolio Manager of the Adviser (since 2017). Prior experience includes: Senior Analyst and Portfolio Manager at IronBridge (2011 to 2017); Analyst at IronBridge (2006 to 2011); Vice President - Equities at Credit Suisse Group (2000 to 2006), Analyst at EVEREN securities (1998 to 2000); Analyst at The Windsor Group, Ltd. (1996 to 1998). Mr O'Connor received a BS in Finance from Butler University and an MBA from the Kellogg School of Management at Northwestern University. He is a CFA Charterholder.
Charles Henness, Jr., CFA *International Fund*	Responsible for the day-to-day management of the International Fund's investment portfolio since May 2024.	Partner and Portfolio Manager of the Adviser (since May 2024). Prior experience includes: Senior Analyst of the Adviser from 2017 to 2024; Senior Analyst and Portfolio Manager at IronBridge (2011 to 2017); Analyst at IronBridge (2002 to 2011).
James D. Plumb *International Fund*	Responsible for the day-to-day management of the International Fund's investment portfolio since May 2022.	Partner, Deputy Director of Equities, and Portfolio Manager of the Adviser (since June 2017). Prior experience includes: IronBridge (Senior Equity Analyst) (2005 to 2017).
Anton Schutz *Financial Services Fund*	Responsible for the day-to-day management of the Financial Services Fund's investment portfolio since inception in 1999. Mr. Schutz is Mendon's Lead Portfolio Manager for the Financial Services Fund and has final decision-making authority with respect to the Fund's other portfolio managers.	President and Portfolio Manager of Mendon (since 1996).
Anton Schutz, Jr. *Financial Services Fund*	Responsible for the day-to-day management of the Financial Services Fund's investment portfolio since May 2024.	Portfolio Manager of Mendon (since 2024), Senior Analyst at Mendon (2022-2024), and Associate of Mendon (2018-2021). Prior experience includes: Investment Banking Analyst at Stephens Inc. (2016 to 2018). Anton Schultz, Jr. received a BA from Furman University and an MBA from New York University Leonard N. Stern School of Business.

Your Account

As an investor, you have flexibility in choosing a share class, setting up your account, making exchanges between funds in the Trust (including the Funds offered in this Prospectus), and withdrawing money from your account. In this section, you will find detailed information about the various options available to you. It is important to read the entire section so that you will understand all of the factors — including tax liability, sales charges and transaction volume — that should influence your investment decisions.

Information about the manner in which the Funds offer shares is set forth below in this section and subsequent sections of this Prospectus. Information relating to eligibility to invest in a particular share class, minimum investment amounts, investor services, and sales charge reductions and waivers applies if you are transacting directly with the Funds. Shares of the Funds are also available through certain financial intermediaries, such as a bank or broker-dealer. If you invest through an intermediary, you are not transacting directly with a Fund and you must follow that intermediary's transaction procedures which may include different requirements to invest in a particular share class, minimum investment amounts, investor services, and sales charge reductions and waivers. Your intermediary may impose charges for its services in addition to the fees charged by the Funds. You should consult with your intermediary for information regarding its conditions, procedures, and fees for transacting in Fund shares. The Funds are not responsible for the implementation of any intermediary's transaction procedures or sales charge reductions and waivers. Appendix A to this Prospectus sets forth a description of the sales charge reductions and waivers applicable to Fund shares purchased through Raymond James & Associates, Inc., Janney Montgomery Scott LLC, Oppenheimer & Co. Inc., Robert W. Baird & Co., and Ameriprise Financial as such information was provided to the Fund by the intermediary.

DISTRIBUTION AND SHAREHOLDER SERVICE FEES

The Trust has adopted a plan on behalf of the Funds pursuant to Rule 12b-1 of the 1940 Act (the "12b-1 Plan") which allows the Funds to pay distribution and shareholder service fees for the sale and distribution of its Investor Class shares (when available) and the maintenance of shareholder accounts.

Foreside Fund Services, LLC, the Funds' principal underwriter (the "Distributor"), serves as the Funds' distributor in connection with the offering of the Funds' shares. The Distributor may enter into arrangements with banks, broker-dealers and other financial institutions through which investors may purchase or redeem shares.

The Distributor is not affiliated with the Adviser, the Sub-Adviser or their affiliates.

For Class A shares of the RMB Fund and the Financial Services Fund, the maximum annual fee payable to the Distributor for such distribution and/or shareholder services is 0.25% of the average daily net assets of such shares. For Class C shares, the maximum annual fees payable to the Distributor for distribution and shareholder services are 0.75% and 0.25%, respectively, of the average daily net assets of such shares. Since these fees are paid out of each Fund's assets attributable to that Fund's Class A shares and Class C shares, respectively, these fees will increase the cost of your investment and, over time, may cost you more than paying other types of sales charges. The net income attributable to Class A shares and Class C shares will be reduced by the amount of distribution and service fees and other expenses of the Fund associated with that respective class of shares. The Distributor may pay any or all amounts received under the 12b-1 Plan to other persons for any distribution or services provided by such persons to the Fund. Payments under the 12b-1 Plan are not tied exclusively to expenses actually incurred by the Distributor or others and the payments may exceed or be less than the amount of expenses actually incurred.

The Adviser is entitled to retain all fees related to the 12b-1 Plan for the first 12 months on any investment in Class C shares to recoup its expenses with respect to the payment of up-front commissions paid for Class C shares. Financial intermediaries will become eligible for compensation under the 12b-1 Plan beginning in the 13th month following the purchase of Class C shares, although the Distributor or Adviser may, pursuant to a written agreement between the Distributor or Adviser and a particular financial intermediary, pay such financial intermediary these fees prior to the 13th month following the purchase of Class C shares. Up-front payments to broker-dealers or financial advisors are financed solely by the Adviser and are not financed by investors or the Fund. The Adviser also receives any contingent deferred sales charges paid with respect to Class C shares.

For Investor Class shares of the International Fund, Small Cap Fund and SMID Cap Fund, pursuant to the 12b-1 Plan, the maximum annual fee payable to the Distributor for such distribution and/or shareholder services is 0.25% of the average daily net assets of the Investor Class shares. Since these fees are paid out of each Fund's assets attributable to the Investor Class shares, these fees will increase the cost of your investment and, over time, may cost you more than paying other types of sales charges. The net income attributable to Investor Class shares will be reduced by the amount of distribution and service fees and other expenses of the Fund associated with those shares. The Distributor may pay any or all amounts received under the 12b-1 Plan to other persons for any distribution or services provided by such persons to the Fund. Payments under the 12b-1 Plan are not tied exclusively to expenses actually incurred by the Distributor or others and the payments may exceed or be less than the amount of expenses actually incurred.

To assist investors in comparing classes of shares, the table under the Prospectus heading "Fees and Expenses of the Fund" provides a summary of expenses of the Fund applicable to each class of shares offered in this Prospectus.

Choosing a Share Class

Why provide different share classes?

By offering different share classes, a Fund allows you to choose the method of purchasing shares that is the most beneficial given the amount of your purchase, length of time you expect to hold your shares, the fees for each share class and other relevant circumstances. Each investor's personal situation is different and you may wish to discuss with your financial intermediary the share classes the Funds offer, which share classes are available to you and which share class is appropriate for you.

The RMB Fund and Financial Services Fund offer Class A, Class C and Class I shares.

The International Fund, Small Cap Fund, and SMID Cap Fund offer Class I shares. Investor Class shares are not available for purchase.

Class A Sales Charges and Fees

- The front-end sales charge varies based on the amount you invest and is included in the offering price. See schedule of sales charge breakpoints below.
- Rule 12b-1 fee of 0.25% annually of average NAV for the RMB Fund and Financial Services Fund.

Amount invested	Sales Charge as a % of Offering Price	Sales Charge as a % of Net Amount Invested	Dealer Concession or Agency Commission As a Percentage of Offering Price
less than $50,000	5.00%	5.26%	4.50%
$50,000 but less than $100,000	4.50%	4.71%	4.00%
$100,000 but less than $250,000	4.00%	4.17%	3.50%
$250,000 but less than $500,000	3.00%	3.09%	2.75%
$500,000 but less than $1,000,000	2.00%	2.04%	1.75%
$1,000,000 and above	—	—	—

Class C Sales Charges and Fees

- CDSC of 1.00% for a purchase to redemption period of less than one year. The CDSC is calculated from the NAV of the shares redeemed at the time of purchase or sale, whichever is lower. No sales charge would be paid thereafter.
- Rule 12b-1 fee of 0.75% and shareholder service fee of 0.25% annually of average daily NAV.
- Maximum purchase $500,000.

Shares not subject to a CDSC are redeemed first; remaining shares are redeemed in the order purchased. No CDSC applies to shares that:

- Represent increases in the NAV above the net cost of the original investment
- Were acquired through reinvestment of dividends or distributions

- Class C shares do not automatically convert to any other class of shares

Class I Shares

You may buy Class I shares without paying a sales charge. The Class I shares are available to all investors directly from the Trust or through a financial intermediary, including but not limited to, financial advisors, retirement plans, broker-dealers and bank trust departments. To meet the minimum initial investment amount described under "How to Buy Shares," investors may consider aggregating multiple accounts with common ownership and financial advisors may consider aggregating multiple client accounts within the Trust. Class I share accounts offered through a service organization may meet the minimum initial investment amount by aggregating multiple accounts within the Trust. Exceptions to the Class I share investment minimums may apply for qualified retirement plans and other account types with lower or no networking and/or omnibus fees charged to the Trust. The Trust reserves the right to change the amount of minimums through service organizations from time to time or to waive them in whole or in part.

You may be required to pay commissions and/or other forms of compensation to a broker for transactions in Class I shares, which are not reflected in the fee tables or the expense examples in the Fund Summaries above.

Class I shares may also be available on brokerage platforms of firms that have agreements with the Distributor to offer such shares when acting solely on an agency basis for the purchase or sale of such shares. If you transact in Class I shares through one of these programs, you may be required to pay a commission and/or other forms of compensation to the broker. Shares of each Fund may be available in other share classes that have different fees and expenses.

Holders through Financial Intermediaries: Investors who hold Class I shares of the Funds through a fee-based program at a financial intermediary but who subsequently become ineligible to participate in the program, withdraw from the program, or change to a non-fee based program, may be subject to conversion of their Class I shares by their financial intermediary to another class of shares of the Funds having expenses (including Rule 12b-1 fees) that may be higher than the expenses of the Class I shares. Investors should contact their program provider to obtain information about their eligibility for the provider's program and the class of shares they would receive upon such a conversion. Investors do not pay a sales charge, including a CDSC, upon the conversion of their Class I shares to Class A shares. Such conversions are not expected to be a taxable event for federal income tax purposes. Investors are not charged a redemption/exchange fee by the Fund.

Investor Class Shares

The Investor Class shares are not currently available for purchase. When available, you may buy Investor Class shares without paying a sales charge. The Investor Class shares have lower investment minimums than the Class I shares and are subject to an annual Rule 12b-1 distribution fee of 0.25% (discussed above in the section entitled "Understanding Fund Fees and Expenses – Distribution and Shareholder Servicing (Rule 12b-1) Fees").

SALES CHARGE WAIVERS*

Under certain conditions, as noted below, the following investors can buy Class A shares without a sales charge:

- Shareholders of the RMB Fund who purchased shares directly from the Fund before August 27, 1998
- Officers, directors, trustees, employees of the Adviser, the Distributor, certain other service providers and any of their affiliated companies and immediate family members of any of these people
- Employer-sponsored retirement plans having more than 25 eligible employees or a minimum of $250,000 in plan assets
- Employees of dealers that are members of the Financial Industry Regulatory Authority, members of their immediate families and their employee benefit plans
- Certain trust companies, bank trust departments and investment advisers that invest on behalf of their clients and charge account management fees
- Participants in no-transaction fee programs of discount brokerages that maintain an omnibus account with the Trust
- Individuals investing distributions from tax-advantaged savings and retirement plans

- All retirement plan transfer of assets established directly with the Trust utilizing BNY Mellon Investment Services as the plan's custodian
- Shares purchased with reinvested dividends

CDSCs will be waived on redemptions of Class C shares in connection with:

- Distributions from certain employee tax-qualified benefit plans
- The shareholder's death or disability
- Withdrawals under an automatic withdrawal plan, provided the annual withdrawal is less than 10% of your account's original value

  *Please see Appendix A in this Prospectus for a description of variations in sales charges and waivers for Fund shares purchased through Raymond James, Janney Montgomery Scott, Oppenheimer & Co., Robert W. Baird & Co., and Ameriprise Financial.

WAYS TO REDUCE SALES CHARGES*

Under certain conditions, investors can reduce or eliminate sales charges on Class A shares provided that sufficient identifying information is supplied at the time of each purchase.

Combined Purchase

Purchases made at the same time by an individual, his or her spouse and any children under the age of 21 are added together to determine the sales charge rate. You may request that your total aggregate purchase in all Funds, regardless of share class, be taken into consideration when calculating your total purchase for purposes of determining the applicable sales load.

Right of Accumulation

If you, your spouse or any children under the age of 21 already hold shares of any Fund, the sales charge rate on additional purchases of Class A shares can be based on the total current NAV of your aggregate holdings in all Funds. You may request that your aggregate NAV of all shares held in all Funds, regardless of share class, be taken into consideration when calculating your combined total.

Letter of Intent

This non-binding agreement allows you to purchase Class A shares over a period of 13 months with the sales charge that would have applied if you had purchased them all at once.

Please note:

You must advise your dealer, the transfer agent or the Fund that you believe you qualify for a reduction and/or waiver in sales charges at the time of each purchase in addition to providing proof of your eligibility. Failure to provide such notification and proof may result in the assessment of a sales load that you otherwise would not have been required to pay. Additional information concerning sales charges is available in the SAI. Sales charge information contained in this Prospectus and the SAI is also available free of charge on the Funds' website at www.rmbfunds.com by using the direct hyperlinks to these documents.

*Please see Appendix A in this Prospectus for a description of variations in sales charges and waivers for Fund shares purchased through Raymond James, Janney Montgomery Scott, Oppenheimer & Co., Robert W. Baird & Co., and Ameriprise Financial.

Calculation of net asset value

Each Fund calculates the NAV of each share class as of the close of regular trading on the New York Stock Exchange (the "NYSE") (generally 4:00 p.m. Eastern Time) on each business day that the NYSE is open for regular trading. The NYSE is not open, and the Funds will not calculate an NAV or be available for purchase, redemption, or exchange, on certain federal holidays. If the NYSE closes early, the time for calculating the NAV and the deadline for share transactions will be accelerated to the earlier closing time. Purchase and redemption orders received by the Trust's transfer agent before the regular close of the NYSE will be executed at the offering price calculated at that day's closing.

The NAV of each share class of a Fund is the total value of its assets attributable to a class less its liabilities attributable to that class, divided by the total number of outstanding Fund shares of that class. Each Fund values the securities in its portfolio on the basis of official closing or last reported sale prices on the security's primary exchange, the mean of the closing or last reported bid and ask prices for the security and valuations provided by independent pricing services. In addition, the values of foreign securities denominated in non-U.S. dollar currencies will be converted to U.S. dollars utilizing foreign exchange rates in effect as of the time established for determining the respective Fund's NAV. When valuations from such pricing sources are not readily available or determined by the Adviser to be unreliable, a Fund will use a security's fair value as determined by the Adviser in its capacity as "valuation designee" pursuant to Rule 2a-5 under the 1940 Act. The Adviser makes fair value determinations pursuant to procedures approved by the Board. When fair valuation is used to price securities, the values for those securities may be higher or lower than values used by another fund to price the security. Also, the use of fair valuation may cause the Fund's performance to diverge to a greater degree from the performance of various benchmarks used to compare the Fund's performance because benchmarks generally do not use fair valuation techniques. Because of the judgment involved in fair valuation decisions, there can be no assurance that the value ascribed to a particular security is accurate.

The Adviser uses a third-party vendor's proprietary fair value pricing model to assist in determining current valuation for foreign securities traded in markets that close prior to the NYSE. When 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 Adviser's use of 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 fair valuation process may not be effective in preventing to prevent short-term NAV arbitrage trading.

Please see the section of the SAI entitled **"Net Asset Value"** for additional information.

How to Buy Shares

Important information about opening a new account with the Funds

In furtherance of the national effort to stop the funding of terrorism and to curtail money laundering, the USA PATRIOT Act and other Federal regulations require financial institutions, including mutual funds, to adopt certain policies and programs to prevent money laundering activities, including procedures to verify the identity of all investors opening new accounts. Accordingly, when opening a new account you will be required to complete the Trust's new account application and supply the Trust with certain information for all persons owning or permitted to transact in an account. This information includes: name, date of birth, taxpayer identification number and street address. Also, as required by law, the Trust employs various procedures, such as comparing the information you provide against fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct. Until it has received your new account application and the required verifications are made, the Trust may reject, cancel, suspend, or limit your share purchase orders. In addition, the Trust may close your account if it is unable to verify your identity.

The Trust generally will not accept new account applications to establish an account with a non-U.S. address or for a non-resident alien. Puerto Rico, Guam and U.S. military addresses are accepted.

The table below sets forth the minimum initial and subsequent purchase amounts required for each share class and type of account.

		Minimum Initial Investment		Minimum Subsequent Investment	
		Class A, Class C and Investor Class*	Class I	Class A, Class C and Investor Class*	Class I
All Funds	Regular Account	$2,500	$100,000	$500	$25,000**
RMB Fund and Financial Services Fund	Automatic Investment Program, IRA and minor custodial account	$100	$100,000	$50	$25,000
International Fund, Small Cap Fund, and SMID Cap Fund	Automatic Investment Program, IRA and minor custodial account	$2,500	$2,500	$500	$500

* Note: Investor Class is not yet available for purchase.

** Regular Account shareholders who hold shares issued to them pursuant to the IronBridge Reorganization are subject to a $1,000 minimum for subsequent investments in Class I.

The Funds' minimum investment amounts may be waived or charged at the Trust's discretion. Minimums for Class I shares are waived for automated or pre-established exchanges (including tax-free cross class exchanges); asset allocation models; fee-based wrap programs; systematic purchase exchanges or dollar cost averaging programs.

Method		Procedure
Mail	Open an account	Complete and sign the new account application form. Send a check drawn on a U.S. bank for at least the minimum amount required. Make the check payable to "RMB Investors Trust." Send the check and application form to the address below.
	Open an IRA	Shares of the Trust are available for purchase through IRAs and other retirement plans. An IRA application and further details about IRAs and other retirement plans are available from the transfer agent by calling 1-800-462-2392 or your investment professional.
	Subsequent purchase	Send in a check for the appropriate minimum amount (or more) with your account name and number. For your convenience, you may use the deposit slip attached to your quarterly account statements.
Federal Funds Wire	Subsequent purchase	This option is available to existing open accounts only. New accounts must complete a new account application form and forward payment to the address listed below. **Please contact the transfer agent at 1-800-462-2392 for wire instructions.**
Automatic Investment Program (Investor Class only)		You can make automatic monthly, quarterly or annual purchases (on the 5th or 15th day of each month) of $100 or more. To activate the automatic investment plan, complete an account application notifying the Trust. You may change the purchase amount or terminate the plan at any time by writing to the Trust.
Electronic Funds Transfer		To purchase shares via electronic funds transfer, check this option on your account application form. Your bank must be a member of the ACH system.
Authorized Broker/Dealer or Investment Professional		Contact your broker/dealer or investment professional to set up a new account, purchase fund shares, and make subsequent investments. Purchase orders that are received by your broker/dealer before 4:00 p.m. Eastern Time on any business day and properly forwarded by the broker/dealer or investment professional to the transfer agent will receive that day's NAV. Your broker/dealer or investment professional is responsible for properly forwarding completed orders to the Trust's transfer agent. Broker/dealers or investment professionals may charge their customers a processing or service fee in connection with the purchase of fund shares that are in addition to the sales and other charges disclosed in this Prospectus. Shareholders should check with their broker/dealer or investment professional for specific information about any processing or service fees that they may be charged.

Send regular mail to:	Send overnight mail to:	Call shareholder service agent:
RMB Investors Trust **c/o BNY Mellon Asset Servicing** **P.O. Box 534464** **Pittsburgh, PA 15253-4464**	**RMB Investors Trust** **c/o BNY Mellon Asset Servicing** **Attn: 534464** **500 Ross Street, 154-0520** **Pittsburgh, PA 15262**	**BNY Mellon Asset Servicing** **toll-free at 1-800-462-2392**

How to Exchange and Redeem Shares

Method	Procedure
By Mail	Send a letter of instruction, an endorsed stock power or share certificates (if you hold certificate shares) to “RMB Investors Trust” to the address below. Please be sure to specify: • the name of the fund(s) you wish to exchange or redeem; • your account number; and • the dollar value or number of shares you wish to sell Include all necessary signatures and any additional documents as well as a medallion signature guarantee if required. (See “What is a Medallion Signature Guarantee?” below).
By Telephone	As long as the transaction does not require a written or medallion signature guarantee, you or your financial professional can sell shares by calling the Trust at 1-800-462-2392. Press 1 and follow the automated menu to speak to a customer service representative. A check will be mailed to you on the following business day. The Trust has procedures to verify that your telephone instructions are genuine. These may include asking for identifying information and recording the call. As long as the Trust and its representatives take reasonable measures to verify the authenticity of the call, you will be held responsible for any losses cause by unauthorized telephone orders.
Authorized Broker/Dealer or Investment Professional	If you invest through an authorized broker/dealer or investment professional, they can sell or exchange shares for you. Broker/dealers or investment professionals may charge their customers a processing or service fee in connection with the redemption or exchange of fund shares that are in addition to the sales and other charges described in this Prospectus. Shareholders should check with their broker/dealer or investment professional for specific information about any processing or service fees that they may be charged.
Systematic Withdrawal Plans	If you have an account balance equal to the greater of (i) the minimum initial investment amount applicable to your share class and account type or (ii) $5,000, you may elect to have monthly, quarterly or annual payments of a specified amount ($50 minimum) sent to you or someone you designate. The Trust does not charge for this service. See “Systematic Withdrawal Plan” information below.
By Federal Funds Wire	Confirm with the Trust that a wire redemption privilege, including your bank designation, is in place on your account. Once this is established, you may request to sell shares of any Trust fund. Proceeds will be wired to your pre-designated bank account. See “Federal Funds Wire” information below.
By exchange	Read this Prospectus before making an exchange. You may only exchange fund shares for shares of another fund in the Trust of the same class. Call RMB Investors Trust at 1-800-462-2392. Press 1 and follow the automated menu to speak to a customer service representative to place your exchange.

Send regular mail to:	Send overnight mail to:	Call shareholder service agent:
RMB Investors Trust **c/o BNY Mellon Asset Servicing** **P.O. Box 534464** **Pittsburgh, PA 15253-4464**	**RMB Investors Trust** **c/o BNY Mellon Asset Servicing** **Attn: 534464** **500 Ross Street, 154-0520** **Pittsburgh, PA 15262**	**BNY Mellon Asset Servicing** **toll-free at 1-800-462-2392**

Transaction Policies

Paying for shares

All purchases must be made in U.S. dollars and checks must be drawn on U.S. banks. Please note that cash, credit cards, traveler’s checks, credit card checks, cashier’s checks, starter checks from newly established checking accounts or money orders will not be accepted. For Fund shares purchased by check, if your check does not clear for any reason, your purchase will be canceled. If your purchase is canceled due to insufficient funds, an incomplete, missing or unverified new account application, or for any other reason, you will be liable for any losses or fees imposed by your bank and may be liable for losses to the Trust resulting from your canceled order. If you are a current shareholder, the Trust may redeem some or all of your shares to cover such loss.

Third party checks

Third party checks will not be accepted.

Federal funds wires

A federal funds wire transaction must total at least $5,000. Your bank may also charge a fee to send or receive wires.

Telephone transactions

The Trust has procedures to verify that your telephone instructions are genuine. These may include asking for identifying information and recording the call. As long as the Trust and its representatives take reasonable measures to verify the authenticity of calls, you will be held responsible for any losses caused by unauthorized telephone orders.

Regular Investing and Dollar-Cost Averaging

Dollar-cost averaging is the practice of making regular investments over time. When share prices are high, your investment buys fewer shares. When the share price is low, your investment buys more shares. This generally lowers the average price per share that you pay over time.

Dollar-cost averaging cannot guarantee you a profit or prevent losses in a declining market.

Other Policies

Under certain circumstances, the Trust reserves the right to:

- Suspend the offering of shares
- Reject any exchange or investment order
- Change, suspend or revoke exchange privileges
- Suspend the telephone order privilege without advance notice to shareholders
- Satisfy a redemption order by paying redemption proceeds with portfolio securities or non-cash assets for certain large orders
- Suspend or postpone your right to sell Fund shares on days when trading on the NYSE is restricted, or as otherwise permitted by the SEC
- Change the investment minimums or other requirements for buying or selling shares, or waive minimums and requirements for certain investors

Redeeming Shares

You may redeem your shares in the Funds on any business day. The proceeds are generally sent out within three business days after your order is executed. Sale proceeds may be delayed beyond the normal three business days:

- In unusual circumstances where the law allows additional time if needed
- If a check you wrote to buy shares has not cleared by the time you sell the shares

If you think you will need to redeem shares soon after buying them, you can avoid the check clearing time (which may be up to 15 days) by investing by wire or certified check.

The Funds typically expect to meet redemption requests by paying out proceeds from cash or cash equivalents held in their portfolios, or by selling other portfolio holdings or borrowed under the Funds' line of credit. The Funds reserve the right to redeem "in-kind" as described under "Redemption in Kind," below. The Funds may use any of these methods of satisfying redemption requests under stressed or normal market conditions. During periods of distressed market conditions, when a significant portion of a Fund's portfolio may be comprised of less-liquid investments, a Fund may be more likely to pay proceeds by giving you securities.

Redemption in Kind

The Funds reserve the right to pay redeeming shareholders with large accounts securities instead of cash in certain circumstances. The Funds have elected under Rule 18f-1 under the 1940 Act to pay all redemptions of Fund shares by a single shareholder during any 90-day period in cash, up to the lesser of (i) $250,000 or (ii) 1% of the Fund's net assets measured as of the beginning of such 90-day period. If your shares are redeemed in kind, then you will incur transaction costs when you subsequently sell the securities distributed to you. Redemptions in kind are taxable for federal income tax purposes in the same manner as redemptions for cash.

What is a medallion signature guarantee?

A medallion signature guarantee verifies that your signature is authentic. Most banks and financial institutions can provide you with a medallion signature guarantee, provided that the financial institution participates in the Medallion Program. Some financial institutions charge a fee, but it is usually waived if you are a customer of the financial institution. The three recognized medallion programs are Securities Transfer Agents Medallion Program, Stock Exchanges Medallion Program and New York Stock Exchange, Inc. Medallion Signature Program.

A notary public cannot provide a medallion signature guarantee.

You will need a medallion signature guarantee on a written request to sell shares in certain cases, including:

- When selling more than $50,000 worth of shares
- When you want your check to be payable to someone other than the owner of record, or sent somewhere other than the address of record
- When you want the proceeds sent by wire or electronic transfer to a bank account you have not designated in advance
- When you would like a check mailed to an address that has been changed within 30 days of your redemption request

Exchange Privilege

You may exchange shares of your Fund at NAV for shares of the same class of another Fund in the Trust based on the Funds' respective NAVs, provided you meet the investment requirements of the Fund for which you wish to exchange your shares as described in that Fund's Prospectus under "How to Buy Shares." An exchange of shares of a fund for shares of another fund is a taxable event and has the same tax consequences as a sale or redemption. The Trust's general policy is that sales charges on investments entering the Trust should be applied only once. Therefore, you may exchange shares freely between Funds within the same share class without paying additional sales charges. Special tax rules may apply. See the "Federal Income Taxes" section of the SAI.

In limited circumstances, the Trust may permit beneficial holders with financial intermediary sponsored fee-based programs to exchange their shares in a particular share class of a Fund for shares in a different share class of the same Fund if the shareholder meets the eligibility requirements for that class of shares or the shareholder is otherwise eligible to purchase that class of shares. Such an exchange is generally a non-taxable exchange for federal income tax purposes. Except as noted above, exchanges must meet the investment requirements of the applicable Fund.

Each Fund reserves the right to modify this policy in the future. The Funds may restrict or cancel the exchange privilege of any person that, in the opinion of the Funds, is using market timing strategies.

Excessive Trading Policy

Frequent trades in your account or accounts controlled by you can disrupt portfolio investment strategies and increase Fund expenses, including brokerage and administrative costs, and may also dilute the value of the holdings of other shareholders of the Fund. The Board has adopted policies and procedures designed to discourage short-term trading of Fund shares. Fund shares are not intended for market timing or excessive trading and no Fund accommodates short-term trading. The Trust or its agents reserve the right to restrict, reject, or cancel (with respect to cancellation, on the next business day after the receipt of the order), without any prior notice, any purchase orders (including exchange purchases) by any investor or group of investors indefinitely for any reason, including in particular, purchase orders that they believe are attributable to market timers or are otherwise excessive or potentially disruptive to the Funds.

This policy applies to transactions accepted by any investor’s financial intermediary. In the event that an exchange request is rejected or cancelled, neither the redemption nor the purchase side of the exchange will be processed. The Trust reserves the right to delay for one business day the processing of exchange requests in the event that, in the Trust or its agents’ judgment, such delay would be in a Fund’s best interest, in which case both the redemption and the purchase side of the exchange will receive the Fund’s NAV at the conclusion of the delay period.

Specifically, to deter market timing and excessive trading, the Trust or its agents undertake to temporarily or permanently restrict, reject, or cancel, without any prior notice, purchase and exchange orders of any investor who makes more than two exchanges (each exceeding $10,000 in value) out of a Fund within 30 days of each other.

Certain automated or pre-established exchange, asset allocation, systematic purchase, exchange or redemption, or dollar cost average programs are exempt from this policy. This policy may be modified for accounts held by certain retirement plans to conform to plan exchange limits or Department of Labor regulations. These exchange limits are subject to the Trust’s ability to monitor exchange activity, as discussed under “Limitations on the Ability to Detect and Curtail Excessive Trading Practices” below. In applying this policy, the Trust considers the information available to it at the time and may consider trading done in multiple accounts known to be under common ownership, control or influence.

Limitations on the Ability to Detect and Curtail Excessive Trading Practices.

Shareholders seeking to engage in excessive trading practices may deploy a variety of strategies to avoid detection and, despite the best efforts of the Trust to prevent excessive trading, there is no guarantee that the Trust or its agents will be able to identify such shareholders or curtail their trading practices. The Trust receives Fund purchase, exchange and redemption orders through financial intermediaries and cannot always know or reasonably detect excessive trading that may be facilitated by these intermediaries or by the use of omnibus account arrangements offered by these intermediaries to investors. Omnibus account arrangements are common forms of holding shares of a Fund, particularly among financial intermediaries such as brokers, retirement plans and variable insurance products. These arrangements often permit financial intermediaries to aggregate their clients’ share ownership positions and to purchase, redeem and exchange Fund shares where the identity of the particular shareholder(s) is not known to a Fund.

Small Account Balances

The Trust reserves the right to close your account upon 60 days’ notice if, due to redemptions and not as a result of a decline in market value, your balance is less than the minimum initial investment amount applicable to such share class and account type. If the Trust redeems your shares and closes your account, you may recognize a gain or loss for federal income tax purposes.

Escheatment of Shares to States

If no account activity occurs in your account within the time period specified by applicable state law, the assets in your account may be considered abandoned and transferred (also known as "escheated") to the appropriate state. The escheatment time period varies by state. The Trust is not responsible for notifying shareholders if or when a state may escheat an investor's shares of a Fund.

To help protect their accounts, shareholders should keep their accounts up-to-date and active, which may include calling the Fund at 1-800-462-2392 to generate shareholder initiated activity such as completing an account transaction. Investors who are residents of the state of Texas may designate a representative to receive legislatively required unclaimed property due diligence notifications. Please contact the Fund to complete a Texas Designation of Representative form.

Reinstatement Privilege (Class A and Class C Shares)

A shareholder of Class A or Class C shares who has redeemed such shares and has not previously exercised the reinstatement privilege may reinvest any portion or all of the redemption proceeds in Class A shares at NAV without a front-end sales charge, provided that such reinstatement occurs within 120 calendar days after such redemption and the account meets the investment requirements described under "How to Buy Shares". This privilege may be modified or terminated at any time by the Trust.

In order to use this privilege, the shareholder must clearly indicate by written request to the applicable Fund that the purchase represents a reinvestment of proceeds from previously redeemed Class A or Class C shares. If a shareholder realizes a gain on redemption of shares, this gain is taxable for federal income tax purposes even if all of such proceeds are reinvested. Special tax rules may apply if the redeemed shares were held for less than 91 days by the shareholder. If a shareholder incurs a loss on a redemption and reinvests the proceeds in the same Fund, part or all of such loss may not be currently deductible for such tax purposes. See the "Federal Income Taxes" section of the Trust's SAI for further details on the application of these rules to shareholders.

THE REINSTATEMENT PRIVILEGE MAY BE USED BY EACH SHAREHOLDER ONLY ONCE, REGARDLESS OF THE NUMBER OF SHARES REDEEMED OR REPURCHASED. However, the privilege may be used without limit in connection with transactions for the sole purpose of transferring a shareholder's interest in a Fund to his or her IRA or other tax-qualified retirement plan account.

Systematic Withdrawal Plan

A systematic withdrawal plan ("SWP") is available for shareholders who maintain an account balance at least equal to the greater of: (i) the minimum initial investment amount applicable to your share class and account type or (ii) $5,000, and who want to receive a specific amount of cash in amounts not less than $50 either monthly, quarterly, or annually. You may subscribe to this service by contacting your account executive, or by contacting the shareholder service agent at 1-800-462-2392.

The Trust's transfer agent will redeem a sufficient number of your shares, held in book-entry form, at the NAV at the close of business of the NYSE on or about the 20th day of each payment month. A check will be mailed to you no later than three business days following the date on which the shares are redeemed. SWPs are taxable transactions that have the same tax consequences as other redemptions.

Household Delivery of Fund Documents

With your consent, the Trust may send a single Prospectus and shareholder report to your residence for you and any other member of your household who has an account with the Trust. If you want to revoke your consent to this practice, you may do so by notifying the Trust, by phone or in writing. See "How to Contact Us" below. The Trust will begin mailing separate Prospectuses and shareholder reports to you within 30 days after receiving your notice.

Distribution Arrangements

Shares of the Funds may be offered through financial intermediaries. If you purchase Fund shares through a financial intermediary, you may be subject to different fees or policies than those set forth in this Prospectus.

Payments to Financial Intermediaries. From time to time, the Adviser, the Distributor or an affiliate may enter into arrangements with brokers or other financial intermediaries pursuant to which such parties agree to perform sub-transfer agent, record-keeping, administrative or other services on behalf of their clients who are shareholders of the Funds. Pursuant to these arrangements, the Adviser, the Distributor or an affiliate may make payments to financial intermediaries for services provided to clients who hold shares of the Funds through omnibus accounts. In addition, the Adviser, the Distributor or an affiliate may pay additional compensation to certain financial intermediaries to compensate the intermediary for distribution and marketing services, including the opportunity to distribute the Funds. For example, the Adviser, the Distributor or an affiliate may compensate financial intermediaries for providing the Funds with "shelf space" or access to a third-party platform or fund offering list or other marketing programs, including, without limitation, inclusion of the Funds on preferred or recommended sales lists, mutual fund "supermarket" platforms, other formal sales programs and other forms of marketing support. The amount of these payments may differ among such financial intermediaries based upon one or more of the following factors: gross sales, current assets, the number of accounts of a Fund held by the financial intermediaries or other factors agreed to by the parties. The receipt of (or prospect of receiving) such compensation may provide the intermediary and its salespersons with an incentive to favor sales of Fund shares over other investment alternatives. You may wish to consider whether such arrangements exist when evaluating recommendations from an intermediary.

Tax Considerations and Distributions

Each Fund has elected, qualified, and intends to continue to qualify for each taxable year as a "regulated investment company" under Subchapter M of Subtitle A, Chapter 1, of the Internal Revenue Code of 1986, as amended (the "Code"). As such, each Fund intends to comply with the requirements of the Code regarding the sources of its income, the timing of its distributions, and the diversification of its assets. If each Fund meets all such requirements, each Fund will not be subject to federal income tax on its investment company taxable income determined without regard to the deduction for dividends paid) and net capital gain (the excess of net long-term capital gain over net short-term capital loss) that is distributed to shareholders in accordance with the timing and other requirements of the Code. If a Fund did not qualify as a regulated investment company, it would be treated as a corporation subject to U.S. federal income tax, thereby subjecting any income earned by the Fund to tax at the corporate level, and when such income is distributed to a further tax at the shareholder level.

Each Fund pays dividends and distributions, if any, as described in the table below. A Fund may make additional dividend payments or capital gain distributions as it deems appropriate.

Type of Distribution	Declared & Paid	Federal Income Tax Status
Dividends from Net Investment Income	annually	ordinary income or qualified dividend income
Short-term capital gains	annually	ordinary income
Long-term capital gains	annually	long-term capital gain

Unless you notify your Fund otherwise, your income and capital gains distributions from the Fund will be reinvested in that Fund. However, if you prefer you may:

- Receive all distributions in cash or
- Reinvest capital gains distributions but receive your income distributions in cash

You may indicate your distribution choice on your application form upon purchase. For shareholders that are subject to tax, you will be taxable on the amount of the distribution whether you reinvest the distribution or receive it as cash.

If you invest in a Fund through a tax-advantaged account, such as an IRA, you will not be subject to federal income tax on dividends and distributions from the Fund or the sale of the Fund shares, if those amounts remain in the tax-advantaged account and the Fund shares were not financed with borrowings. However, withdrawals from a tax-advantaged account may be subject to taxes. Distributions from a Fund's investment company taxable income (determined without regard to the deduction for dividends paid) are generally taxable for federal income tax purposes either as ordinary income or, if so reported by a Fund in written statements furnished to its shareholders and certain other conditions are met, as “qualified dividend income” taxable to individual and other non-corporate shareholders at long-term capital gain rates.

Generally, distributions attributable to long-term capital gains will be taxable as long-term capital gain, and distributions attributable to short-term capital gain will be taxable as ordinary income. The maximum individual federal income tax rate applicable to “qualified dividend income” and long-term capital gains is currently 23.8% (which includes a 3.8% Medicare tax discussed below).

A Fund may also pay dividends and distributions at other times if necessary for the Fund to avoid federal income or excise tax. Distributions generally are taxable in the year you receive them. However, in some cases, distributions you receive in January are taxable as if they were paid during the previous year.

Each Fund issues Form 1099 tax information statements recording all distributions and redemptions for the preceding year. These forms are mailed to shareholders and to the Internal Revenue Service (the “IRS”) each year. Any shareholder who does not supply a valid taxpayer identification number or make certain required certifications to the Funds may be subject to federal backup withholding.

It is generally a taxable event for federal income tax purposes whenever you redeem shares or exchange shares of a Fund for shares of another Fund. Generally, you will recognize a capital gain or capital loss in an amount equal to the difference between the net amount of the redemption proceeds (or in the case of an exchange, the fair market value of the shares) that you receive and your tax basis for the shares you redeem or exchange. Any gain or loss you realize upon a redemption or exchange of shares of a Fund will generally be treated as long-term capital gain or loss if the shares have been held for more than one year and, if not held for such period, as short-term capital gain or loss. Short-term capital gain is taxable at ordinary income tax rates for federal income tax purposes. Any loss realized on sales or exchanges of Fund shares held six months or less will be treated as a long-term capital loss to the extent of any long-term capital gain distributions you received with respect to such shares. Your ability to utilize capital losses for federal income tax purposes may be limited.

An additional 3.8% Medicare tax is imposed on certain net investment income (including income dividends and capital gain distributions received from a Fund and net gains from redemptions or other taxable dispositions of Fund shares) of U.S. individuals, estates and trusts to the extent that such person’s “modified adjusted gross income” (in the case of an individual) or adjusted gross income” (in the case of an estate or trust) exceeds a threshold amount.

You should consult your tax adviser about your own particular tax situation.

Buying Shares Before a Distribution

The money a Fund earns, either as income or as capital gains, is reflected in its share price until the Fund makes a distribution. At that time, the amount of the distribution is deducted from the share price and is either reinvested in additional shares or paid to shareholders in cash.

If you buy Fund shares just before a distribution, you will get some of your investment back in the form of a taxable distribution. You can avoid this by waiting to invest until after the Fund makes its distribution.

Investments in tax-advantaged accounts are not affected by the timing of distribution payments because generally there are no tax consequences on distributions to these accounts.

Backup Withholding

When you fill out your application form, be sure to provide your social security number or taxpayer ID number. Otherwise, the IRS will require each Fund to backup withhold at a rate of 24% on all dividends, distributions, sales proceeds and any other payments to you from the Fund. In certain circumstances, the IRS may also require a Fund to backup withhold even when an appropriate number has been provided by a shareholder.

Cost Basis Reporting

A Fund (or its agent) must report to the IRS and furnish to Fund shareholders cost basis information for Fund shares purchased on or after January 1, 2012, and sold or exchanged on or after that date. The Funds have selected average cost as the default cost basis method. Fund shareholders should consult with their tax advisors to determine the best

IRS-accepted cost basis method for their tax situation and to obtain more information about how the cost basis reporting law applies to them. If you wish to select another cost basis method, please contact the Funds for further information.

Retirement Plans

We offer a number of tax-advantaged plans for retirement savings:

TRADITIONAL IRAs allow money to grow tax-deferred until you take it out. Contributions may be deductible for some investors.

ROTH IRAs also offer tax-free growth. Contributions are non-deductible, but withdrawals are tax-free for investors who meet certain requirements.

SEP-IRAs and other types of plans are also available. Consult your tax professional to determine which type of plan may be beneficial to you.

COVERDELL EDUCATION SAVINGS ACCOUNTS. Contributions are non-deductible, but withdrawals for eligible education expenses are tax-free for investors who meet certain requirements.

As with any investment, you should consider how your investment in shares of a Fund will be taxed. The foregoing discussion summarizes certain U.S. federal income tax consequences solely for shareholders (i) who are beneficial owners of the shares of a Fund, (ii) hold such shares as capital assets and (iii) are United States persons (as such term is defined in the Code) other than partnerships and other than investors that are subject to special tax treatment (such as financial institutions, real estate investment trusts, regulated investment companies and retirement plans), except as otherwise specifically provided herein. The foregoing discussion is only a general summary of some of the important federal income tax considerations affecting you as a shareholder. It is not intended to be a full discussion of all federal income tax laws and their effect on shareholders. Shareholders should consult their tax advisors as to the federal, state, local and foreign tax consequences of ownership of any Fund shares before making an investment in a Fund.

Financial Highlights

These Financial Highlights tables are intended to help you understand each Fund's financial performance over the past five years. Certain information reflects financial results for a single share. The total returns in each table represent the rate that an investor would have earned (or lost) on an investment in that Fund, assuming reinvestment of all dividends and distributions. Except as noted below, for the fiscal periods ended December 31, 2024, 2023, 2022, 2021, and 2020, this information has been derived from the financial statements audited by Tait, Weller & Baker LLP, Independent Registered Public Accounting Firm to the Funds, whose report, along with the Trust's financial statements, is included in the Funds' Form N-CSR filed with the SEC, which is available upon request (see back cover) or by visiting the SEC's internet site at http://www.sec.gov.

Financial Highlights *For a share outstanding throughout each year.*

		Income from investment operations			Less distributions		
	Net asset value, beginning of year	Net investment income (loss)[a]	Net realized and unrealized gain (loss) on securities	Total from investment operations	Dividends from net investment income	Distributions from capital gains (from securities transactions)	Total distributions
RMB Fund							
CLASS A SHARES							
12/31/2024	$32.84	($0.04)	$4.05	$4.01	$—	($2.26)	($2.26)
12/31/2023	27.51	(0.01)	5.83	5.82	(0.00) [b]	(0.49)	(0.49)
12/31/2022	38.14	(0.02)	(7.94)	(7.96)	(0.01)	(2.66)	(2.67)
12/31/2021	31.13	(0.01)	9.30	9.29	(0.02)	(2.26)	(2.28)
12/31/2020	28.19	0.00 [b]	4.45	4.45	(0.01)	(1.50)	(1.51)
CLASS C SHARES							
12/31/2024	$24.38	($0.22)	$3.01	$2.79	$—	($2.26)	($2.26)
12/31/2023	20.68	(0.17)	4.36	4.19	(0.00) [b]	(0.49)	(0.49)
12/31/2022	29.70	(0.20)	(6.15)	(6.35)	(0.01)	(2.66)	(2.67)
12/31/2021	24.82	(0.21)	7.37	7.16	(0.02)	(2.26)	(2.28)
12/31/2020	22.91	(0.16)	3.57	3.41	—	(1.50)	(1.50)
CLASS I SHARES							
12/31/2024	$33.24	$0.05	$4.09	$4.14	($0.04)	($2.26)	($2.30)
12/31/2023	27.76	0.07	5.90	5.97	(0.00) [b]	(0.49)	(0.49)
12/31/2022	38.37	0.06	(8.00)	(7.94)	(0.01)	(2.66)	(2.67)
12/31/2021	31.23	0.08	9.34	9.42	(0.02)	(2.26)	(2.28)
12/31/2020	28.27	0.07	4.47	4.54	(0.08)	(1.50)	(1.58)
RMB Mendon Financial Services Fund							
CLASS A SHARES							
12/31/2024	$43.43	$0.46	$7.01	$7.47	($0.58)	($0.37)	($0.95)
12/31/2023	42.09	0.58	1.32	1.90	(0.56)	—	(0.56)
12/31/2022	60.65	0.27	(11.55)	(11.28)	(0.34)	(6.94)	(7.28)
12/31/2021	39.31	0.26	21.90	22.16	(0.42)	(0.40)	(0.82)
12/31/2020	41.70	0.13	(2.52)	(2.39)	—	—	—
CLASS C SHARES							
12/31/2024	$37.54	$0.11	$6.00	$6.11	($0.30)	($0.37)	($0.67)
12/31/2023	36.48	0.26	1.10	1.36	(0.30)	—	(0.30)
12/31/2022	53.71	(0.10)	(10.19)	(10.29)	—	(6.94)	(6.94)
12/31/2021	34.99	(0.12)	19.44	19.32	(0.20)	(0.40)	(0.60)
12/31/2020	37.40	(0.09)	(2.32)	(2.41)	—	—	—
CLASS I SHARES							
12/31/2024	$44.43	$0.59	$7.19	$7.78	($0.70)	($0.37)	($1.07)
12/31/2023	43.04	0.71	1.34	2.05	(0.66)	—	(0.66)
12/31/2022	61.84	0.42	(11.80)	(11.38)	(0.48)	(6.94)	(7.42)
12/31/2021	40.06	0.41	22.32	22.73	(0.55)	(0.40)	(0.95)
12/31/2020	42.39	0.20	(2.53)	(2.33)	—	—	—

a Per share values have been calculated using the average shares method.
b Less than $0.01 per share.
c Includes interest expense of $1,072 or 0.00% for Class A, $20 or 0.00% for Class C and $320 or 0.00% for Class I of average net assets for the year ended December 31, 2024.
d Includes interest expense of $269 or 0.00% for Class A, $269 or 0.00% for Class C and $89 or 0.00% for Class I of average net assets for the year ended December 31, 2023.
e Includes interest expense of $2,702 or 0.00% for Class A, $2,702 or 0.00% for Class C and $925 or 0.00% for Class I of average net assets for the year ended December 31, 2022.
f Includes interest expense of $459 or 0.00% for Class A, $459 or 0.00% for Class C and $191 or 0.00% for Class I of average net assets for the year ended December 31, 2021.
g Includes interest expense of $409 or 0.00% for Class A, $409 or 0.00% for Class C and $143 or 0.00% for Class I of average net assets for the year ended December 31, 2020.
h Less than 0.01%.
i Includes interest expense of $2,927 or 0.01% for Class A, $860 or 0.01% for Class C and $5,571 or 0.01% for Class I of average net assets for the year ended December 31, 2024.
j Includes interest expense of $625 or 0.00% for Class A, $203 or 0.00% for Class C and $1,107 or 0.00% for Class I of average net assets for the year ended December 31, 2023.
k Includes interest expense of $211 or 0.00% for Class A, $69 or 0.00% for Class C and $392 or 0.00% for Class I of average net assets for the year ended December 31, 2022.
l Includes interest expense of $203 or 0.00% for Class A, $68 or 0.00% for Class C and $361 or 0.00% for Class I of average net assets for the year ended December 31, 2021.
m Includes interest expense of $303 or 0.00% for Class A, $101 or 0.00% for Class C and $582 or 0.00% for Class I of average net assets for the year ended December 31, 2020.

			Ratio to average net assets %			
Net asset value, end of year	Total return %	Net assets, end of year (in $000's)	Ratio of total expenses after extraordinary expense and reimbursement/ recovery (Note 5)	Ratio of total expenses before reimbursement/ recovery (Note 5)	Ratio of net investment income (loss)	Portfolio turnover rate %
$34.59	11.95	$84,929	1.24 [c]	1.24 [c]	(0.11)	10
32.84	21.19	83,023	1.24 [d]	1.24 [d]	(0.03)	8
27.51	(21.20)	73,375	1.20 [e]	1.20 [e]	(0.05)	18
38.14	29.99	99,229	1.12 [f]	1.12 [f]	(0.02)	12
31.13	15.93	82,093	1.23 [g]	1.23 [g]	0.00 [h]	29
$24.91	11.08	$1,480	1.99 [c]	1.99 [c]	(0.87)	10
24.38	20.30	1,547	1.99 [d]	1.99 [d]	(0.77)	8
20.68	(21.81)	1,483	1.94 [e]	1.94 [e]	(0.81)	18
29.70	29.03	2,610	1.87 [f]	1.87 [f]	(0.77)	12
24.82	15.07	2,580	1.98 [g]	1.98 [g]	(0.75)	29
$35.08	12.18	$26,458	0.99 [c]	0.99 [c]	0.14	10
33.24	21.54	26,912	0.99 [d]	0.99 [d]	0.22	8
27.76	(21.02)	25,183	0.94 [e]	0.94 [e]	0.19	18
38.37	30.31	43,013	0.87 [f]	0.87 [f]	0.22	12
31.23	16.22	34,380	0.97 [g]	0.97 [g]	0.26	29
$49.95	17.06	$58,339	1.39 [i]	1.39 [i]	1.04	66
43.43	4.52	59,184	1.37 [j]	1.37 [j]	1.55	49
42.09	(19.00)	67,571	1.29 [k]	1.29 [k]	0.52	42
60.65	56.44	95,124	1.24 [l]	1.24 [l]	0.49	70
39.31	(5.73)	68,082	1.43 [m]	1.41 [m]	0.41	82
$42.98	16.15	$17,946	2.14 [i]	2.14 [i]	0.28	66
37.54	3.73	18,096	2.12 [j]	2.12 [j]	0.80	49
36.48	(19.59)	22,193	2.04 [k]	2.04 [k]	(0.23)	42
53.71	55.28	30,687	1.99 [l]	1.99 [l]	(0.27)	70
34.99	(6.44)	24,150	2.19 [m]	2.17 [m]	(0.32)	82
$51.14	17.35	$100,298	1.14 [i]	1.14 [i]	1.31	66
44.43	4.77	120,894	1.13 [j]	1.13 [j]	1.84	49
43.04	(18.80)	127,472	1.04 [k]	1.04 [k]	0.77	42
61.84	56.84	184,454	0.99 [l]	0.99 [l]	0.75	70
40.06	(5.50)	106,981	1.18 [m]	1.16 [m]	0.63	82

Financial Highlights *For a share outstanding throughout each year.*

	Income from investment operations				Less distributions			
	Net asset value, beginning of year	Net investment income[a]	Net realized and unrealized gain (loss) on securities	Total from investment operations	Dividends from net investment income	Distributions from return of capital	Distributions from capital gains (from securities transactions)	Total distributions
RMB International Fund								
CLASS I SHARES								
12/31/2024	$9.55	$0.16	($0.15)	$0.01	($0.23)	$—	$—	($0.23)
12/31/2023	8.63	0.16	0.95	1.11	(0.19)	—	—	(0.19)
12/31/2022	10.60	0.15	(1.94)	(1.79)	(0.18)	—	—	(0.18)
12/31/2021	9.78	0.10	0.83	0.93	(0.11)	—	—	(0.11)
12/31/2020	9.20	0.07	0.57	0.64	(0.06)	—	—	(0.06)
RMB Small Cap Fund								
CLASS I SHARES								
12/31/2024	$14.92	$0.04	$2.23	$2.27	($0.02)	$—	($0.34)	($0.36)
12/31/2023	13.30	0.05	2.41	2.46	(0.04)	—	(0.80)	(0.84)
12/31/2022	18.15	0.09	(4.58)	(4.49)	(0.09)	—	(0.27)	(0.36)
12/31/2021	15.56	0.08	3.68	3.76	(0.09)	—	(1.08)	(1.17)
12/31/2020	13.83	(0.00) [g]	2.41	2.41	—	—	(0.68)	(0.68)
RMB SMID Cap Fund								
CLASS I SHARES								
12/31/2024	$12.27	$0.05	$1.25	$1.30	($0.13)	$—	($1.05)	($1.18)
12/31/2023	11.26	0.07	2.18	2.25	(0.13)	—	(1.11)	(1.24)
12/31/2022	15.43	0.09	(3.31)	(3.22)	(0.15)	—	(0.80)	(0.95)
12/31/2021	12.73	0.08	3.47	3.55	(0.08)	(0.01)	(0.76)	(0.85)
12/31/2020	10.80	0.00 [g]	2.61	2.61	(0.03)	—	(0.65)	(0.68)

a Per share values have been calculated using the average shares method.
b Includes interest expense of $397 or 0.00% of average net assets for RMB International Fund, $3,014 or 0.00% for RMB SMID Cap Fund for the year ended December 31, 2024.
c Includes interest expense of $18 or 0.00% of average net assets for RMB International Fund, $422 or 0.00% for RMB Small Cap Fund, and $3,449 or 0.00% for RMB SMID Cap Fund for the year ended December 31, 2022.
d Includes interest expense of $28 or 0.00% of average net assets for RMB International Fund, $2,336 or 0.00% for RMB Small Cap Fund, and $61 or 0.00% for RMB SMID Cap Fund for the year ended December 31, 2020.
e Includes interest expense of $3,783 or 0.00% for RMB SMID Cap Fund for the year ended December 31, 2023.
f Includes interest expense of $586 or 0.00% for RMB SMID Cap Fund for the year ended December 31, 2021.
g Less than $0.01 per share.

			Ratio to average net assets %				
Net asset value, end of year	Total return %	Net assets, end of year (in $000's)	Ratio of total expenses after reimbursement/ recovery (Note 5)	Ratio of total expenses before reimbursement/ recovery (Note 5)	Ratio of net investment income (loss) after reimbursement/ recovery	Ratio of net investment income (loss) before reimbursement/ recovery	Portfolio turnover rate %
$9.33	0.02	$213,444	0.99 [b]	0.99 [b]	1.57	1.57	25
9.55	12.94	250,304	0.99	0.99	1.80	1.80	44
8.63	(16.94)	242,798	0.95 [c]	0.95 [c]	1.62	1.62	30
10.60	9.53	317,071	0.91	0.91	0.99	0.99	21
9.78	7.01	257,706	0.98 [d]	0.98 [d]	0.83	0.83	51
$16.83	15.09	$149,740	0.95	1.13	0.27	0.09	14
14.92	18.53	113,528	0.95	1.17	0.35	0.13	12
13.30	(24.80)	89,694	0.95 [c]	1.13 [c]	0.61	0.43	15
18.15	24.38	141,517	0.95	1.06	0.44	0.33	7
15.56	17.59	116,651	1.00 [d]	1.18 [d]	(0.02)	(0.02)	35
$12.39	10.03	$83,878	0.80 [b]	1.06 [b]	0.38	0.12	19
12.27	20.06	86,468	0.80 [e]	1.05 [e]	0.58	0.33	4
11.26	(20.87)	88,824	0.80 [c]	0.91 [c]	0.71	0.60	4
15.43	28.10	287,589	0.80 [f]	0.84 [f]	0.54	0.50	9
12.73	24.39	231,657	0.84 [d]	0.94 [d]	0.02	(0.08)	21

APPENDIX A

Additional Information about Sales Charge Variations, Waivers and Discounts

The sales charge reductions and waivers applicable to Fund shares purchased through Raymond James, Janney Montgomery Scott, Oppenheimer & Co., Robert W. Baird & Co., and Ameriprise Financial are set forth below. The availability of certain sales charge variations, waivers and discounts will depend on whether you purchase your shares directly from the Fund or through a financial intermediary. Financial intermediaries may impose different sales charges and have unique policies and procedures regarding the availability of sales charge waivers and/or discounts (including based on account type), which differ from those described in the Prospectus and are disclosed below. All sales charges and sales charge variations, waivers and discounts available to investors, other than those set forth below, are described in the Prospectus. To the extent a financial intermediary notifies the Adviser or Distributor of its intention to impose sales charges or have sales charge waivers and/or discounts that differ from those described in the Prospectus, such information provided by that financial intermediary will be disclosed in this Appendix.

In all instances, it is your responsibility to notify your financial intermediary at the time of purchase of any relationship or other facts qualifying you for sales charge waivers or discounts. Please contact your financial intermediary with questions regarding your eligibility for applicable sales charge variations, waivers and discounts or for additional information regarding your financial intermediary's policies for implementing particular sales charge variations, waivers and discounts.

The information provided below for any particular financial intermediary is reproduced based on information provided by that financial intermediary. A financial intermediary's administration and implementation of its particular policies with respect to any variations, waivers and/or discounts is neither supervised nor verified by the Funds, the Adviser or the Distributor.

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Raymond James & Associates, Inc., Raymond James Financial Services, Inc. & each entity's affiliates ("Raymond James")

Effective March 1, 2019, shareholders purchasing fund shares through a Raymond James platform or account, or through an introducing broker-dealer or independent registered investment adviser for which Raymond James provides trade execution, clearance, and/or custody services, will be eligible only for the following load waivers (front-end sales charge waivers and contingent deferred, or back-end, sales charge waivers) and discounts, which may differ from those disclosed elsewhere in this Fund's prospectus or SAI.

Front-end sales load waivers on Class A shares available at Raymond James

- Shares purchased in an investment advisory program.
- Shares purchased within the same fund family through a systematic reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family).
- Employees and registered representatives of Raymond James or its affiliates and their family members as designated by Raymond James.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Reinstatement).
- A shareholder in the Fund's Class C shares will have their shares converted at net asset value to Class A shares (or the appropriate share class) of the Fund if the shares are no longer subject to a CDSC and the conversion is in line with the policies and procedures of Raymond James.

CDSC Waivers on Classes A, B and C shares available at Raymond James

- Death or disability of the shareholder.
- Shares sold as part of a systematic withdrawal plan as described in the fund's prospectus.
- Return of excess contributions from an IRA Account.
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching the qualified age based on applicable IRS regulations as described in the Funds' prospectus.
- Shares sold to pay Raymond James fees but only if the transaction is initiated by Raymond James.
- Shares acquired through a right of reinstatement.

Front-end load discounts available at Raymond James: breakpoints, and/or rights of accumulation, and/or letters of intent

- Breakpoints as described in this prospectus.
- Rights of accumulation which entitle shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at Raymond James. Eligible fund family assets not held at Raymond James may be included in the calculation of rights of accumulation only if the shareholder notifies his or her financial advisor about such assets.
- Letters of intent which allow for breakpoint discounts based on anticipated purchases within a fund family, over a 13-month time period. Eligible fund family assets not held at Raymond James may be included in the calculation of letters of intent only if the shareholder notifies his or her financial advisor about such assets.

<u>Janney Montgomery Scott LLC</u>

Effective May 1, 2020, if you purchase fund shares through a Janney Montgomery Scott LLC ("Janney") brokerage account, you will be eligible for the following load waivers (front-end sales charge waivers and contingent deferred sales charge ("CDSC"), or back-end sales charge, waivers) and discounts, which may differ from those disclosed elsewhere in this fund's Prospectus or SAI.

Front-end sales charge* waivers on Class A shares available at Janney

- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family).
- Shares purchased by employees and registered representatives of Janney or its affiliates and

their family members as designated by Janney.

- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within ninety (90) days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (i.e., right of reinstatement).
- Employer-sponsored retirement plans (e.g., 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans and defined benefit plans). For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs, SAR-SEPs or Keogh plans.
- Shares acquired through a right of reinstatement.
- Class C shares that are no longer subject to a contingent deferred sales charge and are converted to Class A shares of the same fund pursuant to Janney's policies and procedures.

CDSC waivers on Class A and C shares available at Janney

- Shares sold upon the death or disability of the shareholder.
- Shares sold as part of a systematic withdrawal plan as described in the fund's Prospectus.
- Shares purchased in connection with a return of excess contributions from an IRA account.
- Shares sold as part of a required minimum distribution for IRA and other retirement accounts due to the shareholder reaching age 70½ as described in the fund's Prospectus.
- Shares sold to pay Janney fees but only if the transaction is initiated by Janney.
- Shares acquired through a right of reinstatement.
- Shares exchanged into the same share class of a different fund.

Front-end sales charge* discounts available at Janney: breakpoints, rights of accumulation, and/or letters of intent

- Breakpoints as described in the fund's Prospectus.
- Rights of accumulation ("ROA"), which entitle shareholders to breakpoint discounts, will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at Janney. Eligible fund family assets not held at Janney may be included in the ROA calculation only if the shareholder notifies his or her financial advisor about such assets.
- Letters of intent which allow for breakpoint discounts based on anticipated purchases within a fund family, over a 13-month time period. Eligible fund family assets not held at Janney Montgomery Scott may be included in the calculation of letters of intent only if the shareholder notifies his or her financial advisor about such assets.

*Also referred to as an "initial sales charge."

<u>Oppenheimer & Co. Inc.</u>

Effective May 1, 2020, shareholders purchasing Fund shares through an OPCO platform or account are eligible only for the following load waivers (front-end sales charge waivers and contingent deferred, or back-end, sales charge waivers) and discounts, which may differ from those disclosed elsewhere in this Fund's prospectus or SAI.

Front-end Sales Load Waivers on Class A Shares available at OPCO

- Employer-sponsored retirement, deferred compensation and employee benefit plans (including health savings accounts) and trusts used to fund those plans, provided that the shares are not held in a commission-based brokerage account and shares are held for the benefit of the plan
- Shares purchased by or through a 529 Plan
- Shares purchased through a OPCO affiliated investment advisory program
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family)
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same amount, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Restatement).
- A shareholder in the Fund's Class C shares will have their shares converted at net asset value to Class A shares (or the appropriate share class) of the Fund if the shares are no longer subject to a CDSC and the conversion is in line with the policies and procedures of OPCO
- Employees and registered representatives of OPCO or its affiliates and their family members
- Directors or Trustees of the Fund, and employees of the Fund's investment adviser or any of its affiliates, as described in this prospectus

CDSC Waivers on A, B and C Shares available at OPCO

- Death or disability of the shareholder
- Shares sold as part of a systematic withdrawal plan as described in the Fund's prospectus
- Return of excess contributions from an IRA Account
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching age 70½ as described in the prospectus
- Shares sold to pay OPCO fees but only if the transaction is initiated by OPCO
- Shares acquired through a right of reinstatement

Front-end load Discounts Available at OPCO: Breakpoints, Rights of Accumulation & Letters of Intent

- Breakpoints as described in this prospectus.
- Rights of Accumulation (ROA) which entitle shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at OPCO. Eligible fund family assets not held at OPCO may be included in the ROA calculation only if the shareholder notifies his or her financial advisor about such assets

Robert W. Baird & Co. ("Baird"):

Effective June 15, 2020, shareholders purchasing fund shares through a Baird platform or account will only be eligible for the following sales charge waivers (front-end sales charge waivers and CDSC waivers) and discounts, which may differ from those disclosed elsewhere in this prospectus or the SAI

Front-End Sales Charge Waivers on Investors A-shares Available at Baird

- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund
- Shares purchase by employees and registers representatives of Baird or its affiliate and their family members as designated by Baird
- Shares purchased using the proceeds of redemptions from a Fund, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same

accounts, and (3) redeemed shares were subject to a front-end or deferred sales charge (known as rights of reinstatement)

- A shareholder in the Funds Investor C Shares will have their share converted at net asset value to Investor A shares of the same fund if the shares are no longer subject to CDSC and the conversion is in line with the policies and procedures of Baird
- Employer-sponsored retirement plans or charitable accounts in a transactional brokerage account at Baird, including 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans and defined benefit plans. For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs or SAR-SEPs

CDSC Waivers on Investor A and C shares Available at Baird

- Shares sold due to death or disability of the shareholder
- Shares sold as part of a systematic withdrawal plan as described in the Fund's Prospectus
- Shares bought due to returns of excess contributions from an IRA Account
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching the qualified age based on applicable Internal Revenue Service regulations as described in the Fund's prospectus
- Shares sold to pay Baird fees but only if the transaction is initiated by Baird
- Shares acquired through a right of reinstatement

Front-End Sales Charge Discounts Available at Baird: Breakpoints and/or Rights of Accumulations

- Breakpoints as described in this prospectus
- Rights of accumulations which entitles shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of Fund assets held by accounts within the purchaser's household at Baird. Eligible Fund assets not held at Baird may be included in the rights of accumulations calculation only if the shareholder notifies his or her financial advisor about such assets
- Letters of Intent (LOI) allow for breakpoint discounts based on anticipated purchases of Fund shares through Baird, over a 13-month period of time

<u>Class A Shares Front-End Sales Charge Waivers Available at Ameriprise Financial:</u>

The following information applies to Class A shares purchases if you have an account with or otherwise purchase Fund shares through Ameriprise Financial:

Shareholders purchasing Fund shares through an Ameriprise Financial brokerage account are eligible for the following front-end sales charge waivers, which may differ from those disclosed elsewhere in this Fund's prospectus or SAI:

- Employer-sponsored retirement plans (e.g., 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans and defined benefit plans). For purposes of this provision, employer-sponsored retirement plans do not include SEP IRAs, Simple IRAs or SAR-SEPs.
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same Fund (but not any other fund within the same fund family).
- Shares exchanged from Class C shares of the same fund in the month of or following the 7-year anniversary of the purchase date. To the extent that this prospectus elsewhere provides for a waiver with respect to exchanges of Class C shares or conversion of Class C shares following a shorter holding period, that waiver will apply.

- Employees and registered representatives of Ameriprise Financial or its affiliates and their immediate family members.
- Shares purchased by or through qualified accounts (including IRAs, Coverdell Education Savings Accounts, 401(k)s, 403(b) TSCAs subject to ERISA and defined benefit plans) that are held by a covered family member, defined as an Ameriprise financial advisor and/or the advisor's spouse, advisor's lineal ascendant (mother, father, grandmother, grandfather, great grandmother, great grandfather), advisor's lineal descendant (son, step-son, daughter, step-daughter, grandson, granddaughter, great grandson, great granddaughter) or any spouse of a covered family member who is a lineal descendant.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (i.e. Rights of Reinstatement).

Where to Get More Information

Annual and Semi-Annual Reports to Shareholders and Form N-CSR

Form N-CSR and the Annual and Semi-Annual Reports to Shareholders contain additional information about the Funds. In each Fund's Annual or Semi-Annual Reports, you will find information about the Fund's costs, performance, holdings, and certain other statistics. In Form N-CSR, you will find the Fund's annual and semi-annual financial statements and other information.

Statement of Additional Information (SAI)

The SAI includes additional information about the Funds. A current SAI has been filed with the Commission and is incorporated by reference into this prospectus (that is, it is legally a part of this Prospectus).

Reports and other information about the Funds are available on the EDGAR Database on the Commission's Internet site at *www.sec.gov*. Copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following email address: publicinfo@sec.gov.

How to Contact us

You can obtain these documents free of charge, request other information about the Funds, and make shareholder inquiries by calling the toll-free number listed below. These documents are also available, free of charge, on the Funds' website at *www.rmbfunds.com*, or by contacting your dealer or by contacting the transfer agent at:
phone: 1-800-462-2392
internet: *www.rmbfunds.com*
email: rmbfunds@rmbcap.com

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