September 22, 2025

Prospectus

RMB
INVESTORS
TRUST

RMB Quality Intermediate Core Fund
(Investor class)
(not available for purchase)

RMBQX(Class I)

RMB Quality Intermediate Tax-Exempt Municipal Fund
(Investor class)
(not available for purchase)

RMBVX(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

TABLE OF CONTENTS

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 Quality Intermediate Core Fund

INVESTMENT OBJECTIVE: The RMB Quality Intermediate Core Fund (the "Quality Intermediate Core Fund" or the "Fund") seeks current income consistent with the maintenance of principal and liquidity.

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.**

Fee Table

	Investor Class	Class I
Shareholder Fees *(fees paid directly from your investment)*		
Maximum front-end sales charge on purchases (load) (as a % of offering price)	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	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*		
Management fees	0.25%	0.25%
Distribution and Shareholder Service (12b-1) fees	0.25%	N/A
Other expenses(1)	0.23%	0.23%
Total Annual Fund Operating Expenses	0.73%	0.48%
Less Fee Waiver and/or Expense Reimbursement(2)	-0.13%	-0.13%
Total Annual Fund Operating Expenses after Fee Waiver and/or Expense Reimbursement	0.60%	0.35%

(1) Other expenses are based on estimated amounts for the Fund's current fiscal year.

(2) Curi 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 0.60% and 0.35% 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 September 22, 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

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, taking into account the Expense Cap in the first year only. 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
$36	$141

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. As the Fund has not yet completed its initial fiscal year of operations, there is no portfolio turnover information to provide at this time.

PRINCIPAL INVESTMENT STRATEGIES

The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a nationally recognized statistical rating organization ("NRSRO") or, if a security is unrated, that the Fund's investment adviser considers to be of comparable quality. Fixed income securities in which the Fund invest include U.S. government debt, U.S. government agency debt, taxable municipal bonds, corporate debt, non-corporate debt (including sovereign, supranational, foreign agency, or other government debt), and mortgage and asset backed securities. The Fund primarily invests in U.S. dollar denominated securities. The investment adviser intends to maintain in the Fund a minimum average overall portfolio quality rating of A3 by Moody's and/or A- by Standard & Poor's, excluding unrated securities.

In managing the Fund's portfolio, the investment adviser seeks to generally capture the attributes of the Bloomberg Intermediate U.S. Government/Credit A+ Index (the "Bloomberg Benchmark"), including average effective duration, duration distribution of individual securities, quality, and convexity, while attempting to realize additional returns through sector allocation and security selection. The investment adviser seeks to manage the Fund's portfolio-wide weighted average effective duration typically within +/- 20% of the effective duration of the Bloomberg Benchmark. Under certain market conditions, the Fund's portfolio may have a longer or shorter weighted average effective duration. As of July 31, 2025, the effective duration of the Bloomberg Benchmark was 3.66. The investment adviser seeks to maintain the Fund's portfolio-wide weighted average maturity between one to 10 years. From time to time, the Fund's investments may be focused on issuers in the banking industry and/or the industrials sector. The Fund may invest in other investment companies, such as mutual funds and exchange-traded funds.

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 asset class, sector, sub-sector, or group of industries to which the Fund is exposed, such as bond market stress and volatility, or labor shortages, increased production costs and competitive conditions within a sector or industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.

- **Fixed Income Securities Risk.** Fixed income securities are subject to the risk that the issuer may not make principal and/or interest payments when they are due. Fixed income securities may be subject to credit, interest rate, call or prepayment, and extension risks which are more fully described below.

    - *Credit Risk*. An issuer may not make timely payments of principal and interest. A credit rating assigned to a particular fixed income security is essentially an opinion of the NRSRO as to the credit quality of an issuer and may prove to be inaccurate. Valuations can be affected by changing levels of credit spreads over the comparable U.S. Treasury risk-free rates. Changes in the market's perceptions of the issuer's financial strength and ability to make such payments will cause the price of that security to fluctuate.

- *Interest Rate Risk*. The value of fixed income securities fluctuates with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. Conversely, if rates fall, the value of the fixed income securities generally increases.
- *Call or Prepayment Risk.* During periods of declining interest rates, a bond issuer may "call" or repay its higher yielding bonds before their maturity dates and the Fund may have to replace them with securities having a lower yield. This will reduce the Fund's yield.
- *Extension Risk*. When interest rates rise, certain obligations may be paid off by the obligor more slowly than anticipated, causing their effective duration to lengthen, their price sensitivity to future interest rate changes to increase, and the value of these securities to possibly fall.

- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio that invests in securities that may not necessarily be included in the Fund's benchmark. The Adviser utilizes the investment strategies discussed above in making investment decisions for the Fund, and the Adviser may misjudge the risk and/or return potential of a security which can result in a loss to the Fund or significant underperformance relative to the Fund's benchmark or similar funds in the marketplace. Individual fixed income securities selected by the Adviser may decline in value or not increase in value, even when the bond market in general is rising.
- **U.S. Government and U.S. Agency Obligations Risk.** Securities issued by U.S. Government agencies and instrumentalities have different levels of U.S. Government credit support. Some are backed by the full faith and credit of the U.S. Government, while others are supported by only the discretionary authority of the U.S. Government or only by the credit of the agency or instrumentality. No assurance can be given that the U.S. Government will provide financial support to U.S. Government-sponsored instrumentalities because they are not obligated to do so by law. There is a risk that the U.S. Government fails to pay interest or principal on U.S. Government obligations and such failure, or a perceived likelihood of such failure, will negatively impact the value and credit rating of U.S. Government obligations.
- **Tax Risk.** The 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") and intends each year to qualify and be eligible to be treated as such, so that it generally will not be subject to U.S. federal income tax on its net investment income or net short-term or long-term capital gains that are distributed (or deemed distributed, as described below) to shareholders

  The Fund's investment strategy will potentially be limited by its intention to continue qualifying for treatment as a regulated investment company and can limit the Fund's ability to continue qualifying as such. The tax treatment of certain of the Fund's investments under one or more of the qualification or distribution tests applicable to regulated investment companies is uncertain. An adverse determination or future guidance by the Internal Revenue Service (the "IRS") or a change in law might affect the Fund's ability to qualify or be eligible for treatment as a regulated investment company.

  If, in any year, the Fund were to fail to qualify for treatment as a regulated investment company under the Code and were ineligible to or did not otherwise cure such failure, the Fund would be subject to tax on its taxable income at corporate rates and, when such income is distributed, shareholders would be subject to further tax on such distributions to the extent of the Fund's current or accumulated earnings and profits.
- **Inflation Risk.** Inflation presents the risk that the present value of income from investments will be less in the future because inflation decreases the value of money.

- **Mortgage- and Asset-Backed Securities Risk.** Mortgage- and asset-backed securities are subject to various risks, including interest rate risk, prepayment or call risk when interest rates fall, extension risk when interest rates rise, and default risk. Modest movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of these fixed income securities. An unexpectedly high rate of defaults on the mortgages held by a mortgage pool may adversely affect the value of mortgage-backed securities and could result in losses to the Fund.

- **Foreign Investing Risk.** Foreign securities, even those that are U.S. dollar-denominated, may underperform U.S. securities and may be more volatile than U.S. securities. Risks relating to investments in foreign and to securities of issuers with significant exposure to foreign markets include currency exchange rate fluctuation; less available public information about, and less stringent regulatory standards applicable to, the issuers of foreign securities; lack of uniform accounting, auditing and financial reporting standards applicable to issuers of foreign securities; imposition of foreign withholding and other taxes; country-specific risks, including less liquidity, high inflation rates and unfavorable economic practices; and political instability and expropriation and nationalization risks.

- **TBA Transactions Risk.** A TBA transaction is effectively a contract to buy or sell mortgage-backed securities on a specific date. In a TBA transaction, the actual mortgage-backed security that will be delivered to fulfill the contract is not designated at the time of the contract, but is announced prior to the established trade settlement date. With TBA transactions, there is a risk of loss if the securities received are less favorable than what was anticipated by the Fund when entering into the TBA transaction, or if the counterparty fails to deliver the securities.

- **Liquidity Risk.** Certain fixed income securities may be difficult or impossible to sell at the time and price that the investment adviser would like to sell. The adviser may have to lower the price, sell other securities or forego an investment opportunity, any of which may have a negative effect on the management or performance of the Fund.

- **Sector Risk.** From time to time, based on market or economic conditions, the Fund may have significant positions in specific sectors of the market. Potential negative market or economic developments affecting one or more of these sectors could have a greater impact on the Fund than on a fund with fewer holdings in that sector.

- **Banking Industry Risk.** The Fund is subject to the risk that economic, business, political or other conditions that have a negative effect on the banking industry will negatively impact the Fund to a greater extent than if the Fund's assets were less focused on the banking industry. Banks may be particularly susceptible to certain economic factors such as interest rate changes, adverse developments in the real estate market, fiscal and monetary policy and general economic cycles. Further, the Fund may be subject to "bail-in" risk whereby the financial institution's liabilities that are held by the Fund could be written down, eliminated or converted into equity or an alternative instrument of ownership.

- **Industrials Sector Risk.** Changes in government regulation, world events and economic conditions may adversely affect companies in the industrials sector. In addition, these companies are at risk for environmental and product liability damage claims. Also, commodity price volatility, changes in exchange rates, imposition of import controls, increased competition, depletion of resources, technological developments and labor relations could adversely affect the companies in this sector.

- **Unrated Bond Risk.** Unrated bonds determined by the investment adviser to be of comparable quality to rated bonds that the Fund may otherwise purchase may pay a higher interest rate than the rated bonds, but they are subject to a greater risk of illiquidity and price changes because less public information is typically available regarding unrated bonds or issuers compared to rated bonds or issuers.

- **Defaulted/Distressed Securities Risk.** Although the Fund invests in investment grade rated securities, a security rated investment grade, could experience a downgrade and become distressed or default. Distressed securities may not produce income while they are outstanding and may require the Fund to bear certain extraordinary expenses in order to protect and recover its investment. Distressed securities are at high risk for default.

- **Municipal Securities Risk.** The municipal securities market is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities. Budgetary constraints of local, state, and federal governments upon which the issuers may be relying for funding may also impact municipal securities. In addition, changes in the financial condition of an individual municipal insurer can affect the overall municipal market, and market conditions may directly impact the liquidity and valuation of municipal securities.

- **Other Investment Companies Risk.** In addition to the Fund's fees and expenses, you will indirectly bear the fees and expenses charged by underlying investment companies in which the Fund invests through reduced performance.

- **Valuation Risk.** The fixed income securities held by the Fund are generally valued using prices provided by approved pricing services or, in some cases, using prices provided by dealers or the valuation committee of the investment adviser using fair valuation methodologies. The prices used by the Fund may be different from the prices used by other mutual funds or from the prices at which the Fund's fixed income securities are actually bought and sold. The prices of the Fund's fixed income securities may be subject to frequent and significant change and will vary depending on the information that is available to the party providing the price

- **New Fund Risk**. The Fund is new and has a limited operating history. The Fund may not attract sufficient assets to achieve or maximize investment and operational efficiencies.

- **Modeling Risk.** The Adviser uses analytical modeling techniques to structure the Fund's investment portfolio. These models rely on inputs from third-party sources, and incorrect, imprecise, or stale data or assumptions used in the models can lead to flawed output which, if relied upon in managing the Fund's portfolio may negatively affect Fund performance. The success of modeling techniques also depends on management's use of the output in making portfolio management decisions, and these decisions might not produce the intended results even when based on sound modeling techniques.

PERFORMANCE INFORMATION

Performance information for the Fund is not included because the Fund has not yet completed its initial calendar year of operations. In the future, performance information for the Fund will be presented in this section. Updated performance information will be available on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

ADVISER

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

Portfolio Managers

Jonathan G. Rigano, CFA and Patrick N. Thiel are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Rigano is a Partner and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since its inception in 2025. Mr. Thiel is a Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since its inception in 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

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 Quality Intermediate Tax-Exempt Municipal Fund

INVESTMENT OBJECTIVE: The RMB Quality Intermediate Tax-Exempt Municipal Fund (the "Quality Intermediate Tax-Exempt Municipal Fund" or the "Fund") seeks current income exempt from federal income tax.

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.**

Fee Table

	Investor Class	Class I
Shareholder Fees (*fees paid directly from your investment*)		
Maximum front-end sales charge on purchases (load) (as a % of offering price)	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	N/A
Annual Fund Operating Expenses *(expenses that you pay each year as a percentage of the value of your investment)*		
Management fees	0.25%	0.25%
Distribution and Shareholder Service (12b-1) fees	0.25%	N/A
Other expenses(1)	0.25%	0.25%
Total Annual Fund Operating Expenses	0.75%	0.50%
Less Fee Waiver and/or Expense Reimbursement(2)	-0.15%	-0.15%
Total Annual Fund Operating Expenses after Fee Waiver and/or Expense Reimbursement	0.60%	0.35%

(1) Other expenses are based on estimated amounts for the Fund's current fiscal year.

(2) Curi 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 0.60% and 0.35% 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 September 22, 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

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. The Examples also assume 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
$36	$145

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. As the Fund has not yet completed its initial fiscal year of operations, there is no portfolio turnover information to provide at this time.

PRINCIPAL INVESTMENT STRATEGIES

The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in municipal securities that pay interest that is exempt from federal income tax. The Fund also invests, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a nationally recognized statistical rating organization ("NRSRO") or, if a security is unrated, that the Fund's investment adviser considers to be of comparable quality. The investment adviser seeks to invest in federally tax-exempt municipal bond issues that have historically demonstrated lower degrees of credit volatility and consistent payment records compared to other municipal bond issues. Municipal bonds in which the Fund invest include general obligation issues, tax revenue issues, tollway and transportation issues, essential service revenue issues, and pre-refunded issues. The Fund may purchase municipal obligations on a when-issued or delayed delivery basis or enter into forward commitments to purchase municipal obligations. The Fund primarily invests in U.S. dollar denominated securities. The investment adviser intends to maintain in the Fund a minimum average overall portfolio quality rating of Aa3 by Moody's and/or AA- by Standard & Poor's, excluding unrated securities.

In managing the Fund's portfolio, the investment adviser seeks to generally capture the attributes of the ICE BofA 1-12 Year AAA-AA Index (the "ICE BofA Benchmark"), including average effective duration, duration distribution of individual securities, quality, and convexity, while attempting to realize additional returns through sector allocation and security selection. The investment adviser seeks to manage the Fund's portfolio-wide weighted average effective duration typically within +/- 20% of the effective duration of the ICE BofA Benchmark. Under certain market conditions, the Fund's portfolio may have a longer or shorter weighted average effective duration. As of July 31, 2025, the effective duration of the ICE BofA Benchmark was 4.30. The investment adviser seeks to maintain the Fund's portfolio-wide weighted average maturity between one to 12 years. The Fund may invest in other investment companies, such as mutual funds and exchange-traded funds.

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 asset class, sector, sub-sector, or group of industries to which the Fund is exposed, such as bond market stress and volatility, or labor shortages, increased production costs and competitive conditions within a sector or industry. The risk would be greater if any of the categories of securities that the Fund emphasizes fell out of favor with the market.

- **Fixed Income Securities Risk.** Fixed income securities are subject to the risk that the issuer may not make principal and/or interest payments when they are due. Fixed income securities may be subject to credit, interest rate, call or prepayment, and extension risks which are more fully described below.

    - *Credit Risk*. An issuer may not make timely payments of principal and interest. A credit rating assigned to a particular fixed income security is essentially an opinion of the NRSRO as to the credit quality of an issuer and may prove to be inaccurate. Valuations can be affected by changing levels of credit spreads over the comparable U.S. Treasury risk-free rates. Changes in the market's perceptions of the issuer's financial strength and ability to make such payments will cause the price of that security to fluctuate.

    - *Interest Rate Risk*. The value of fixed income securities fluctuates with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. Conversely, if rates fall, the value of the fixed income securities generally increases.

- *Call or Prepayment Risk.* During periods of declining interest rates, a bond issuer may "call" or repay its higher yielding bonds before their maturity dates and the Fund may have to replace them with securities having a lower yield. This will reduce the Fund's yield.

- *Extension Risk*. When interest rates rise, certain obligations may be paid off by the obligor more slowly than anticipated, causing their effective duration to lengthen, their price sensitivity to future interest rate changes to increase, and the value of these securities to possibly fall.

- **Management Risk** — The Fund is subject to management risk because it is an actively managed investment portfolio that invests in securities that may not necessarily be included in the Fund's benchmark. The Adviser utilizes the investment strategies discussed above in making investment decisions for the Fund, and the Adviser may misjudge the risk and/or return potential of a security which can result in a loss to the Fund or significant underperformance relative to the Fund's benchmark or similar funds in the marketplace. Individual fixed income securities selected by the Adviser may decline in value or not increase in value, even when the bond market in general is rising.

- **Municipal Securities Risk.** The municipal securities market is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities. Budgetary constraints of local, state, and federal governments upon which the issuers may be relying for funding may also impact municipal securities. In addition, changes in the financial condition of an individual municipal insurer can affect the overall municipal market, and market conditions may directly impact the liquidity and valuation of municipal securities.

- **Tax Risk.** The 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") and intends each year to qualify and be eligible to be treated as such, so that it generally will not be subject to U.S. federal income tax on its net investment income or net short-term or long-term capital gains that are distributed (or deemed distributed, as described below) to shareholders

  The Fund's investment strategy will potentially be limited by its intention to continue qualifying for treatment as a regulated investment company and can limit the Fund's ability to continue qualifying as such. The tax treatment of certain of the Fund's investments under one or more of the qualification or distribution tests applicable to regulated investment companies is uncertain. An adverse determination or future guidance by the Internal Revenue Service (the "IRS") or a change in law might affect the Fund's ability to qualify or be eligible for treatment as a regulated investment company.

  If, in any year, the Fund were to fail to qualify for treatment as a regulated investment company under the Code and were ineligible to or did not otherwise cure such failure, the Fund would be subject to tax on its taxable income at corporate rates and, when such income is distributed, shareholders would be subject to further tax on such distributions to the extent of the Fund's current or accumulated earnings and profits.

  To qualify to pay exempt-interest dividends, which are treated as items of interest excludable from gross income for federal income tax purposes, at least 50% of the value of the total assets of the Fund must consist of obligations exempt from federal income tax as of the close of each quarter of the Fund's taxable year. If the proportion of taxable investments held by the Fund exceeds 50% of the Fund's total assets as of the close of any quarter of the Fund's taxable year, the Fund will not for that taxable year satisfy the general eligibility test that otherwise permits it to pay exempt-interest dividends.

Municipal securities may decrease in value during time when federal income tax rates are falling. As such, the value of the Fund's investments and its net asset value may be adversely affected by changes in tax rates and policies. Because interest income from municipal securities is normally not subject to regular federal income taxation, the attractiveness of municipal securities in relation to other investment alternatives is affected by changes in federal income tax rates or changes in the tax-exempt status of interest income from municipal securities. This could in turn affect the Fund's net asset value and ability to acquire and dispose of municipal securities at desirable yield and price levels. Income from municipal securities held by the Fund could be declared taxable because of, among other things, unfavorable changes in tax laws, adverse interpretations by the IRS, or noncompliant conduct of a municipal security issuer or other party. Additionally, the Fund is not a suitable investment for individual retirement accounts, for other tax-exempt or tax-deferred accounts or for investors who are not sensitive to the federal income tax consequences of their investments.

- **Inflation Risk.** Inflation presents the risk that the present value of income from investments will be less in the future because inflation decreases the value of money.

- **Defaulted/Distressed Securities Risk.** Although the Fund invests in investment grade rated securities, a security rated investment grade, could experience a downgrade and become distressed or default. Distressed securities may not produce income while they are outstanding and may require the Fund to bear certain extraordinary expenses in order to protect and recover its investment. Distressed securities are at high risk for default.

- **Forward Commitment, When-Issued, and Delayed Delivery Risk.** Such transactions subject the Fund to market risk because the value or yield of a security at delivery may be more or less than the purchase price or yield generally available when delivery occurs, and subject the Fund to counterparty risk because the Fund relies on the buyer or seller, as the case may be, to consummate the transaction. These transactions also have a leveraging effect on the Fund because the Fund commits to purchase securities that it does not have to pay for until a later date, which increases the Fund's overall investment exposure and, as a result, its volatility. The Fund may purchase municipal obligations on a when-issued or delayed delivery basis or enter into forward commitments to purchase municipal obligations.

- **Liquidity Risk.** Certain fixed income securities may be difficult or impossible to sell at the time and price that the investment adviser would like to sell. The investment adviser may have to lower the price, sell other securities or forego an investment opportunity, any of which may have a negative effect on the management or performance of the Fund.

- **Unrated Bond Risk.** Unrated bonds determined by the investment adviser to be of comparable quality to rated bonds that the Fund may otherwise purchase may pay a higher interest rate than the rated bonds, but they are subject to a greater risk of illiquidity and price changes because less public information is typically available regarding unrated bonds or issuers compared to rated bonds or issuers.

- **Other Investment Companies Risk.** In addition to the Fund's fees and expenses, you will indirectly bear the fees and expenses charged by underlying investment companies in which the Fund invests through reduced performance.

- **Valuation Risk.** The fixed income securities held by the Fund are generally valued using prices provided by approved pricing services or, in some cases, using prices provided by dealers or the valuation committee of the investment adviser using fair valuation methodologies. The prices used by the Fund may be different from the prices used by other mutual funds or from the prices at which the Fund's fixed income securities are actually bought and sold. The prices of the Fund's fixed income securities may be subject to frequent and significant change and will vary depending on the information that is available to the party providing the price.

- **New Fund Risk**. The Fund is new and has a limited operating history. The Fund may not attract sufficient assets to achieve or maximize investment and operational efficiencies.

- **Modeling Risk.** The Adviser uses analytical modeling techniques to structure the Fund's investment portfolio. These models rely on inputs from third-party sources, and incorrect, imprecise, or stale data or assumptions used in the models can lead to flawed output which, if relied upon in managing the Fund's portfolio may negatively affect Fund performance. The success of modeling techniques also depends on management's use of the output in making portfolio management decisions, and these decisions might not produce the intended results even when based on sound modeling techniques.

PERFORMANCE INFORMATION

Performance information for the Fund is not included because the Fund has not yet completed its initial calendar year of operations. In the future, performance information for the Fund will be presented in this section. Updated performance information will be available on the Fund's website at www.rmbfunds.com or by calling 1-800-462-2392.

ADVISER

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

Portfolio Managers

Jonathan G. Rigano, CFA and Patrick N. Thiel are primarily responsible for the day-to-day management of the Fund's portfolio. Mr. Rigano is a Partner and Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since its inception in 2025. Mr. Thiel is a Portfolio Manager of the Adviser and has served as a portfolio manager of the Fund since its inception in 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

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 intends to make interest income distributions that are exempt from federal income tax. However, a portion of these distributions may be subject to federal, state and local taxes. The Fund may also make distributions of capital gains that are taxable to you.

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 seven series, each of which is a separate portfolio of investments with its own investment objective. This prospectus relates to two of the Trust's series, the RMB Quality Intermediate Core Fund and the RMB Quality Intermediate Tax-Exempt Municipal Fund. Information regarding the other series of the Trust is set forth in a different prospectus.

Information relating to the Quality Intermediate Core Fund and the Quality Intermediate Tax-Exempt Municipal Fund (collectively, the "Funds") in this section includes additional information beyond that provided in the "Fund Summaries" section. You should be aware that each Fund may also use strategies and invest in securities that are not described in this prospectus, but that are described in the statement of additional information. For a copy of the statement of additional information, call 1-800-462-2392 or visit the Funds' website at https://rmbfunds.com/documents.

INVESTMENT OBJECTIVES

The investment objective of the Quality Intermediate Core Fund is to seek current income consistent with the maintenance of principal and liquidity. The investment objective of the Quality Intermediate Core Fund may be changed without shareholder approval, upon 60 days' notice to shareholders.

The investment objective of the Quality Intermediate Tax-Exempt Municipal Fund is to seek current income exempt from federal income tax. The investment objective of the Quality Intermediate Tax-Exempt Municipal Fund may not be changed without shareholder approval.

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

80% INVESTMENT POLICIES

The Quality Intermediate Core Fund has adopted an investment policy pursuant to which the Fund, under normal circumstances, will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a NRSRO or, if a security is unrated, that the Adviser considers to be of comparable quality. This policy of the Quality Intermediate Core Fund is non-fundamental and may be changed without shareholder approval upon 60 days' notice to shareholders.

The Quality Intermediate Tax-Exempt Municipal Fund has adopted an investment policy pursuant to which the Fund, under normal circumstances, will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in municipal securities that pay interest that is exempt from federal income tax. This policy of the Quality Intermediate Tax-Exempt Municipal Fund is a fundamental policy and may only be changed upon shareholder approval. The Quality Intermediate Tax-Exempt Municipal Fund has also adopted an investment policy pursuant to which the Fund, under normal circumstances, will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a NRSRO or, if a security is unrated, that the Adviser considers to be of comparable quality. This policy of the Quality Intermediate Tax-Exempt Municipal Fund is non-fundamental and may be changed without shareholder approval upon 60 days' notice to shareholders.

The Funds will consider both direct investments and indirect investments (e.g., investments in other investment companies, derivatives and synthetic instruments with economic characteristics similar to the direct investments that meet the Name Policy) when determining compliance with the 80% policies described above. For these purposes, a Fund will value eligible derivatives at fair value or market value instead of notional value.

ADDITIONAL INFORMATION REGARDING PRINCIPAL INVESTMENT STRATEGIES OF THE FUNDS

Quality Intermediate Core Fund
The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a NRSRO or, if a security is unrated, that the Adviser considers to be of comparable quality. Fixed income securities in which the Fund invest include U.S. government debt, U.S. government agency debt, taxable municipal bonds, corporate debt, non-corporate debt (including sovereign, supranational, foreign agency, or other government debt), and mortgage and asset backed securities. The Fund primarily invests in U.S. dollar denominated securities. The Adviser intends to maintain in the

Fund a minimum average overall portfolio quality rating of A3 by Moody's and/or A- by Standard & Poor's, excluding unrated securities.

In managing the Fund's portfolio, the Adviser seeks to generally capture the attributes of the Bloomberg Intermediate U.S. Government/Credit A+ Index (the "Bloomberg Benchmark"), including average effective duration, duration distribution of individual securities, quality, and convexity (i.e., the potential change in duration caused by a change in interest rates), while attempting to realize additional returns through sector allocation and security selection. The Adviser seeks to manage the Fund's portfolio-wide weighted average effective duration typically within +/- 20% of the effective duration of the Bloomberg Benchmark. Under certain market conditions, the Fund's portfolio may have a longer or shorter weighted average effective duration. Duration is a measure of the sensitivity of a bond's price to a change in interest rates. As of July 31, 2025, the effective duration of the Bloomberg Benchmark was 3.66. The Adviser seeks to maintain the Fund's portfolio-wide weighted average maturity between one to 10 years. From time to time, the Fund's investments may be focused on issuers in the banking industry and/or the industrials sector. The Fund may invest in other investment companies, such as mutual funds and exchange-traded funds.

The Adviser uses analytical modeling techniques to structure the Fund's investment portfolio with the desired attributes, including average effective duration, duration distribution of individual securities, quality, and convexity, in an attempt to outperform the distribution yield of the Bloomberg Benchmark. Portfolio construction focuses on individual security selections and the resulting impact on the Fund's total return and distribution yield. The Fund's portfolio is constructed using a stratified sampling technique and market-based simulations to forecast expected returns relative to the Bloomberg Benchmark's returns. The Adviser seeks to realize additional returns through sector allocation by overweighting or underweighting the Fund's exposure to particular sectors relative to the Bloomberg Benchmark's sector weights based on whether the Adviser deems the fixed income securities within the sector to be undervalued or overvalued, respectively, relative to the overall market. The Adviser uses real-time market-based inputs, including interest rates across the term structure (i.e., yield curve), credit spreads, and economic data, obtained from sources that it deems reputable (e.g., Bloomberg) to assist it in identifying attractive securities and portfolio structures based on yield, price, and risk attributes. When market opportunities such as volatility or significant changes in interest rates and/or credit spreads occur, the Adviser will seek to reposition the portfolio to capitalize on investment opportunities resulting from market mispricings.

Quality Intermediate Tax-Exempt Municipal Fund

The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in municipal securities that pay interest that is exempt from federal income tax. The Fund also invests, under normal circumstances, at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed income securities that are rated investment grade or equivalent by a NRSRO or, if a security is unrated, that the Adviser considers to be of comparable quality. The Adviser seeks to invest in federally tax-exempt municipal bond issues that have historically demonstrated lower degrees of credit volatility and consistent payment records compared to other municipal bond issues. Municipal bonds in which the Fund invest include general obligation issues, tax revenue issues, tollway and transportation issues, essential service revenue issues, and pre-refunded issues. Essential service revenue issues are securities with revenue sources from utility type structures (e.g., water, sewer, electric, etc.). Pre-refunded issues are bonds that are secured by a separate, dedicated escrow account typically containing U.S. government securities. The escrow account is funded when a new bond is issued to replace the older, callable bond, typically to take advantage of lower interest rates, effectively refinancing the old outstanding bond. The Fund may purchase municipal obligations on a when-issued or delayed delivery basis or enter into forward commitments to purchase municipal obligations. The Fund primarily invests in U.S. dollar denominated securities. The Adviser intends to maintain in the Fund a minimum average overall portfolio quality rating of Aa3 by Moody's and/or AA- by Standard & Poor's, excluding unrated securities.

In managing the Fund's portfolio, the Adviser seeks to generally capture the attributes of the ICE BofA 1-12 Year AAA-AA Index (the "ICE BofA Benchmark"), including average effective duration, duration distribution of individual securities, quality, and convexity (i.e., the potential change in duration caused by a change in interest rates), while attempting to realize additional returns through sector allocation and security selection. The Adviser seeks to manage the Fund's portfolio-wide weighted average effective duration typically within +/- 20% of the effective duration of the ICE BofA Benchmark. Under certain market conditions, the Fund's portfolio may have a longer or shorter weighted average effective duration. Duration is a measure of the sensitivity of a bond's price to a change in interest rates. As of July 31, 2025, the effective duration of the ICE BofA Benchmark was 4.30. The Adviser seeks to maintain the Fund's portfolio-wide weighted average maturity between one to 12 years. The Fund may invest in other investment companies, such as mutual funds and exchange-traded funds.

The Adviser uses analytical modeling techniques to structure the Fund's investment portfolio with the desired attributes, including average effective duration, duration distribution of individual securities, quality, and convexity, in an attempt to outperform the distribution yield of the ICE BofA Benchmark. Portfolio construction focuses on individual security selections and the resulting impact on the Fund's total return and distribution yield. The Fund's portfolio is constructed using a stratified sampling technique and market-based simulations to forecast expected returns relative to the ICE BofA Benchmark's returns. The Adviser seeks to realize additional returns through sector allocation by overweighting or underweighting the Fund's exposure to particular sectors relative to the ICE BofA Benchmark's sector weights based on whether the Adviser deems the fixed income securities within the sector to be undervalued or overvalued, respectively, relative to the overall market. The Adviser uses real-time market-based inputs, including interest rates across the term structure (i.e., yield curve), credit spreads, and economic data, obtained from sources that it deems reputable (e.g., Bloomberg) to assist it in identifying attractive securities and portfolio structures based on yield, price, and risk attributes. When market opportunities such as volatility or significant changes in interest rates and/or credit spreads occur, the Adviser will seek to reposition the portfolio to capitalize on investment opportunities resulting from market mispricings.

NON-PRINCIPAL INVESTMENTS - ALL FUNDS

Illiquid Securities

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 is a description of each Fund's index that reflects the market segment in which the Fund invests. These benchmark 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 benchmark 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 Fund's benchmark index named is not the only index which may be used to evaluate the Fund's performance and other indexes may portray different comparative performance.

Quality Intermediate Core Fund Benchmark Index:
Bloomberg Intermediate Government/Credit A+ Index, measures investment grade, US dollar denominated, fixed income rate nominal Treasuries, government related and corporate securities with 1-10 year maturities.

Quality Intermediate Tax-Exempt Municipal Fund Benchmark Index:
ICE BofA 1-12 Year AAA-AA Municipal Securities Index is a subset of ICE BofA US Municipal Securities Index including all securities with a remaining term to final maturity greater than or equal to 1 year and less than 12 years and rated AAA through AA3, inclusive.

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.

	Quality Intermediate Core Fund	Quality Intermediate Tax-Exempt Municipal Fund
Market Risk	●	●
Fixed Income Securities Risk	●	●
Management Risk	●	●
U.S. Government and U.S. Agency Obligations Risk	●	
Inflation Risk	●	●
Mortgage- and Asset-Backed Securities Risk	●	
Forward Commitment, When-Issued, and Delayed Delivery Risk		●
Foreign Investing Risk	●	
TBA Transactions Risk	●	
Liquidity Risk	●	●
Sector Risk	●	
Banking Industry Risk	●	
Industrials Sector Risk	●	
Unrated Bond Risk	●	●
Defaulted/Distressed Securities Risk	●	●
Municipal Securities Risk	●	●
Other Investment Companies Risk	●	●
Valuation Risk	●	●
New Fund Risk	●	●
Modeling Risk	●	●
Tax 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, tariffs, trade wars, 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 asset class, sector, sub-sector, or group of industries to which a Fund is exposed, such as bond market stress and volatility, or labor shortages, increased production costs and competitive conditions within a sector or 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.

- **Fixed Income Securities Risk.** Fixed income securities are subject to the risk that the issuer may not make principal and interest payments when they are due. Fixed income securities may be subject to credit, interest rate, call or prepayment, and extension risks which are more fully described below.

  - *Credit Risk*. Lower rated fixed income securities involve greater credit risk, including the possibility of default or bankruptcy. NRSROs provide ratings on fixed income securities based on their analyses of information they deem relevant. Ratings are essentially opinions or judgments of the credit quality of an issuer and may prove to be inaccurate.

  - *Interest Rate Risk*. The value of fixed income securities fluctuates with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. Conversely, if rates fall, the value of the fixed income securities generally increases. Fixed income securities with longer maturities are subject to greater price shifts as a result of interest rate changes than fixed income securities with shorter maturities.

  - *Call or Prepayment Risk*. During periods of declining interest rates, a bond issuer may “call,” or repay, its higher yielding bonds before their maturity dates. The Fund would then be forced to invest the unanticipated proceeds at lower interest rates, resulting in a decline in its income. Many types of fixed income securities are subject to prepayment risk. Prepayment occurs when the issuer of a fixed income security can repay principal prior to the security's maturity. Securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. In addition, the potential impact of prepayment features on the price of a fixed income security can be difficult to predict and result in greater volatility.

   - *Extension Risk*. When interest rates rise, certain obligations may be paid off by the obligor more slowly than anticipated, causing their effective duration to lengthen their price sensitivity to future interest rate changes to increase, and the value of these securities to possibly fall. Rising interest rates tend to extend the duration of securities, making them more sensitive to future changes in interest rates. The value of longer-term securities generally changes more in response to changes in interest rates than the value of shorter-term securities. As a result, in a period of rising interest rates, securities may exhibit additional volatility and may lose value.

- **Management Risk.** The Funds are subject to management risk because they are actively managed investment portfolios that invest in securities that may not necessarily be included in their respective benchmarks. The Adviser utilizes the investment strategies discussed above in making investment decisions for the Funds, and the Adviser may misjudge the risk and/or return potential of a security which can result in a loss to a Fund or significant underperformance relative to the Fund's benchmark or similar funds in the marketplace. Individual fixed income securities selected by the Adviser may decline in value or not increase in value, even when the bond market in general is rising.

- **U.S. Government and U.S. Agency Obligations Risk.** U.S. Government obligations include securities issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, such as the U.S. Treasury. Payment of principal and interest on U.S. Government obligations may be backed by the full faith and credit of the United States or may be backed solely by the issuing or guaranteeing agency or instrumentality itself. In the latter case, the investor must look principally to the agency or instrumentality issuing or guaranteeing the obligation for ultimate repayment, which agency or instrumentality may be privately owned. There can be no assurance that the U.S. Government would provide financial support to its agencies or instrumentalities (including government-sponsored enterprises) where it is not obligated to do so. As a result, there is a risk that these entities will default on a financial obligation. For instance, securities issued by Ginnie Mae are supported by the full faith and credit of the U.S. government. Securities issued by Fannie Mae and Freddie Mac are supported only by the discretionary authority of the U.S. government. However, the obligations of Fannie Mae and Freddie Mac have been placed into conservatorship and are currently backed by the U.S. Treasury. If the conservatorship is terminated, these obligations will no longer have the protection of the U.S. Treasury. Securities issued by the Student Loan Marketing Association or "Sallie Mae" are supported only by the credit of that agency.

- **Inflation Risk.** Inflation presents the risk that the present value of income from investments will be less in the future because inflation decreases the value of money.

- **Mortgage- and Asset-Backed Securities Risk.** Mortgage- and asset-backed securities are subject to various risks, including interest rate risk, prepayment or call risk when interest rates fall, extension risk when interest rates rise, and default risk. Modest movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of these fixed income securities. A reduction in a security's effective duration will reduce the price appreciation benefit in a declining interest rate environment. The extension of a security's effective duration will increase the price depreciation detriment in a rising interest rate environment. An unexpectedly high rate of defaults on the mortgages held by a mortgage pool may adversely affect the value of mortgage-backed securities and could result in losses to the Fund.

- **Forward Commitment, When-Issued, and Delayed Delivery Risk** is the risk that such transactions subject the Fund to market risk because the value or yield of a security at delivery may be more or less than the purchase price or yield generally available when delivery occurs, and subject the Fund to counterparty risk because the Fund relies on the buyer or seller, as the case may be, to consummate the transaction. These transactions also have a leveraging effect on the Fund because the Fund commits to purchase securities that it does not have to pay for until a later date, which increases the Fund's overall investment exposure and, as a result, its volatility. The Fund may purchase municipal obligations on a when-issued or delayed delivery basis or enter into forward commitments to purchase municipal obligations.

- **Foreign Investing Risk.** Foreign securities, even those that are U.S. dollar-denominated, may underperform U.S. securities and may be more volatile than U.S. securities. Risks relating to investments in foreign and to securities of issuers with significant exposure to foreign markets include currency exchange rate fluctuation; less available public information about, and less stringent regulatory standards applicable to, the issuers of foreign securities; lack of uniform accounting, auditing and financial reporting standards applicable to issuers of foreign securities; imposition of foreign withholding and other taxes; country-specific risks, including less liquidity, high inflation rates and unfavorable economic practices; and political instability and expropriation and nationalization risks.

- **TBA Transactions Risk.** A TBA transaction is effectively a contract to buy or sell mortgage-backed securities on a specific date. In a TBA transaction, the actual mortgage-backed security that will be delivered to fulfill the contract is not designated at the time of the contract, but is announced prior to the established trade settlement date. With TBA transactions, there is a risk of loss if the securities received are less favorable than what was anticipated by the Fund when entering into the TBA transaction, or if the counterparty fails to deliver the securities.

- **Liquidity Risk.** Certain fixed income securities may be difficult or impossible to sell at the time and price that the Adviser would like to sell. The Adviser may have to lower the price, sell other securities or forego an investment opportunity, any of which may have a negative effect on the management or performance of the Funds. The liquidity of a particular fixed income security depends on the strength of demand for the security, which is generally related to the willingness of broker-dealers to make a market for the security as well as the interest of other investors to buy the security. During significant economic and market downturns and periods in which financial services firms are unable to commit capital to make a market in, or otherwise buy, certain fixed income securities, the Funds may experience challenges in selling such fixed income securities at optimal prices.

- **Sector Risk.** From time to time, based on market or economic conditions, the Fund may have significant positions in specific sectors of the market. Potential negative market or economic developments affecting one or more of these sectors could have a greater impact on the Fund than on a fund with fewer holdings in that sector.

- **Other Investment Companies Risk.** As a means to pursue its investment objective, the Fund may invest in shares of other open-end investment companies, including ETFs. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in the underlying fund shares. You will indirectly bear fees and expenses charged by the underlying funds in addition to the Fund's direct fees and expenses. Furthermore, the use of this strategy could affect the timing, amount and character of distributions to you and therefore may increase the amount of taxes payable by you. As a shareholder in an investment company, the Fund would bear its pro rata portion of the investment company's expenses, including advisory fees and other expenses, in addition to its own expenses.

  Investments in ETFs are subject to additional risks, including: (i) there is a concentrated number of authorized participants, market makers, and liquidity providers available for ETFs; (ii) the shares of the ETF may trade at prices other than the fund's NAV; and (iii) although ETFs are traded on national securities exchanges, there can be no assurance that the ETF will trade with any volume, or at all, on any stock exchange.

- **Banking Industry Risk.** The Fund is subject to the risk that economic, business, political or other conditions that have a negative effect on the banking industry will negatively impact the Fund to a greater extent than if the Fund's assets were less focused on the banking industry. Banks may be particularly susceptible to certain economic factors such as interest rate changes, adverse developments in the real estate market, fiscal and monetary policy and general economic cycles. Further, the Fund may be subject to "bail-in" risk whereby the financial institution's liabilities that are held by the Fund could be written down, eliminated or converted into equity or an alternative instrument of ownership. A bail-in of a financial institution may result in a reduction in value of some or all of the securities issued by that institution and, if the Fund holds such securities or has entered into a transaction with such a financial institution when a bail-in occurs, the Fund may also be similarly impacted.

- **Industrials Sector Risk.** Changes in government regulation, world events and economic conditions may adversely affect companies in the industrials sector. In addition, these companies are at risk for environmental and product liability damage claims. Industrial companies also may be adversely affected by commodity price volatility, changes in exchange rates, imposition of import controls, increased competition, depletion of resources, technological developments, labor relations and changes in the supply of and demand for their specific products or services or for industrials sector products in general.

- **Defaulted/Distressed Securities Risk.** Although the Funds invest in investment grade securities, a security rated investment grade could experience a downgrade and become distressed or default. Distressed securities may not produce income while they are outstanding and may require the Fund to bear certain extraordinary expenses in order to protect and recover its investment. Distressed securities are at high risk for default. Defaulted securities pose a greater risk that principal will not be repaid than non-defaulted securities and any securities received in an exchange for such securities may be subject to restrictions on resale.

- **Municipal Securities Risk.** Local political and economic factors may adversely affect the value and liquidity of municipal securities held by the Fund. The value of municipal securities also may be affected more by supply and demand factors or the creditworthiness of the issuer than by market interest rates. Repayment of municipal securities depends on the ability of the issuer or projects backing such securities to generate taxes or revenues. There is also a risk that the interest on a municipal security that is expected to produce tax-exempt income may be subject to income tax, which could decrease the value of the security.

  Municipal securities can be significantly affected by political changes as well as uncertainties in the municipal market related to taxation, legislative changes, or the rights of municipal security holders. Because many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation, and utilities, conditions in those sectors can affect the overall municipal market. Budgetary constraints of local, state, and federal governments upon which the issuers may be relying for funding may also impact municipal securities. In addition, changes in the financial condition of an individual municipal insurer can affect the overall municipal market, and market conditions may directly impact the liquidity and valuation of municipal securities. Municipal securities backed by current or anticipated revenues from a specific project or specific assets can be negatively affected by the discontinuance of the taxation supporting the project or assets or the inability to collect revenues for the project or from the assets. If the IRS determines an issuer of a municipal security has not complied with applicable tax requirements, interest from the security could become taxable and the security could decline significantly in value.

  Municipal securities are generally traded via a network among dealers and brokers that connect buyers with sellers. Liquidity in the tax exempt market has been reduced as a result of overall economic conditions and credit tightening. The condition of the secondary market for particular municipal bonds and other fixed income securities may make them more difficult to value or sell.

- **Valuation Risk** The fixed income securities held by the Funds are generally valued using prices provided by approved pricing services or, in some cases, using prices provided by dealers or the valuation committee of the Adviser using fair valuation methodologies. Pricing service prices for fixed income securities are based on various market inputs such as benchmark yields, reported trades, broker-dealer quotes, issuer spreads, comparable securities, bids, offers and reference data, as well as market indicators, and material issuer, industry and economic events. The prices used by the Funds may be different from the prices used by other mutual funds or from the prices at which the Funds' securities are actually bought and sold. The prices of the Funds' fixed income securities may be subject to frequent and significant change and will vary depending on the information that is available to the party providing the price.

- **New Fund Risk**. As of the date of this Prospectus, the Fund had no operating history and may not attract sufficient assets to achieve or maximize investment and operational efficiencies.

- **Modeling Risk.** The Adviser uses analytical modeling techniques to structure the Fund's investment portfolio. These models rely on inputs from third-party sources, and incorrect, imprecise, or stale data or assumptions used in the models can lead to flawed output which, if relied upon in managing the Fund's portfolio may negatively affect Fund performance. The success of modeling techniques also depends on management's use of the output in making portfolio management decisions, and these decisions might not produce the intended results even when based on sound modeling techniques.

- **Tax Risk.** Municipal securities may decrease in value during times when federal income tax rates are falling. As such, the value of the Fund's investments an its net asset value may be adversely affected by changes in tax rates and policies. Because interest income from municipal securities is normally not subject to regular federal income taxation, the attractiveness of municipal securities in relation to other investment alternatives is affected by changes to federal income tax or changes in the federal tax-exempt status of interest income from municipal securities. Any proposed or actual changes in such rates or exempt status, therefore, can significantly affect the demand for and supply, liquidity, and marketability of municipal securities. This could in turn affect the Fund's ability to acquire and dispose of municipal securities at desirable yield and price levels. Income from municipal securities held by the Fund could be declared taxable because of, among other things, unfavorable changes in tax laws, adverse interpretations by the IRS, or noncompliant conduct of a municipal security issuer or other party. Additionally, the Fund is not a suitable investment for individual retirement accounts, for other tax-exempt or tax-deferred accounts or for investors who are not sensitive to the federal income tax consequences of their investments.

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.** With the increased use of technologies such as the Internet to conduct business, the Fund is susceptible to operational, information security, and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber attacks include, but are not limited to, gaining unauthorized access to digital systems (*e.g.*, through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (*i.e.*, efforts to make network services unavailable to intended users). Cyber incidents affecting the Fund or its service providers may cause disruptions and impact business operations, potentially resulting in financial losses, interference with the Fund's ability to calculate its NAV, impediments to trading, the inability of shareholders to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which the Fund invests, counterparties with which the Fund engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions (including financial intermediaries and service providers for shareholders) and other parties. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future. While the Fund's service providers have established business continuity plans in the event of, and risk management systems to prevent, such cyber incidents, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified. Furthermore, the Fund cannot control the cyber security plans and systems put in place by its service providers or any other third parties whose operations may affect the Fund or its shareholders. As a result, the Fund and its shareholders could be negatively impacted.
- **Operational Risk.** Operational risks include human error, changes in personnel, system changes, faults in communication, and failures in systems, technology, or processes. Various operational events or circumstances are outside the Adviser's control, including instances at third parties. The Fund and the Adviser seek to reduce these operational risks through controls and procedures. However, these measures do not address every possible risk and may be inadequate to address these risks.

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:

"Asked or Offering Price." The price at which a Fund's shares may be purchased. The asked or offering price is the Fund's current net asset value per share ("NAV").

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 Capital, LLC, located at One North Wacker Drive, Suite 3500, Chicago, Illinois 60606 (the "Adviser"). The Adviser is an independent diversified financial services firm that provides advisory and investment services to individuals, families, employers, trusts, family offices, endowments, and other institutions.

Pursuant to an investment advisory agreement, which has been approved by the Board and the Funds' shareholder(s), 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 "Advisory Agreement"). 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. As compensation for the Adviser's services under the Advisory Agreement, each Fund pays the Adviser monthly an annualized fee based on a stated percentage of the average daily net assets of the Fund as set forth in the table below.

Fund Name	**Annual Advisory Fee (% of average daily net assets)**
RMB Quality Intermediate Core Fund	0.25%
RMB Quality Intermediate Tax-Exempt Municipal Fund	0.25%

Advisory Agreement Approval

A discussion regarding the basis of the Board's approval of the Advisory Agreement with the Adviser will be available in each Fund's Form N-CSR filed with the SEC for the period ended December 31, 2025

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 Quality Intermediate Core Fund	RMB Quality Intermediate Tax-Exempt Municipal Fund
Investor Class	0.60%	0.60%
Class I	0.35%	0.35%

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 September 22, 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.

Portfolio Management

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
Jonathan G. Rigano, CFA RMB Quality Intermediate Core Fund RMB Quality Intermediate Tax-Exempt Municipal Fund	Mr. Rigano is a Partner and Portfolio Manager of the Adviser, has had primary day-to-day responsibility for the management of the Fund's portfolio since its inception in 2025.	Partner, Portfolio Manager of the Adviser (since 2025). Prior experience includes: Senior Vice President, Portfolio Manager of the Adviser (2021-2024), Vice President, Portfolio Manager of the Adviser (2018-2020).
Patrick N. Thiel RMB Quality Intermediate Core Fund RMB Quality Intermediate Tax-Exempt Municipal Fund	Mr. Thiel is a Portfolio Manager of the Adviser, has had primary day-to-day responsibility for the management of the Fund's portfolio since its inception in 2025.	Portfolio Manager, and prior thereto Fixed Income Analyst, of the Adviser (since 2021). Prior experience includes: KerberRose Wealth Management (2021), Ehlers Investment Partners, (2019-2020).

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 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 and investor services, 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, and investor services. 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.

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 or its affiliates.

For Investor Class shares of the Funds, 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 Quality Intermediate Core Fund and Tax-Exempt Municipal Fund offer Class I shares. Investor Class shares are not available for purchase.

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. 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”).

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	
		Investor Class*	Class I	Investor Class*	Class I
All Funds	Regular Account	$2,500	$100,000	$500	$25,000
All Funds	Automatic Investment Program, IRA and minor custodial account	$2,500	$2,500	$500	$500

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

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:

RMB Investors Trust
c/o BNY Mellon Asset Servicing
P.O. Box 534464
Pittsburgh, PA 15253-4464

Send overnight mail to:

RMB Investors Trust
c/o BNY Mellon Asset Servicing
Attn: 534464
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Call shareholder service agent:

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.

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 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.

Distributions - The RMB Quality Intermediate Core Fund and the RMB Quality Intermediate Tax-Exempt Municipal Fund will declare distributions from net investment income, if any, on a daily basis, with the distributions payable each month. Any net capital gain realized by a Fund will be distributed at least annually. A Fund may make an additional payment of dividends or distributions if it deems it desirable at other times during any year.

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.

A shareholder subject to U.S. federal income tax will generally be subject to tax on Fund distributions. For U.S. federal income tax purposes, Fund distributions will generally be taxable to a shareholder as either ordinary income or capital gains. Generally, distributions attributable to long-term capital gains will be taxable to shareholders as long-term capital gain, and distributions attributable to short-term capital gain will be taxable to shareholders 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). Fund dividends consisting of distributions of investment income generally are taxable to shareholders as ordinary income. The municipal bonds in which the Fund primarily invests are generally issued by states, cities, or a political subdivision, agency, authority or instrumentality or such state or city, the interest on which is generally exempt from regular federal income tax, and Fund distributions of such interest that the Fund properly reports to you as "exempt-interest dividends" will generally not be subject to regular federal income tax. An investment in the Fund may result in liability for federal alternative minimum tax for individual shareholders. The federal tax exemption for exempt-interest dividends from the Fund does not necessarily result in the exemption of such dividends from state and local taxes. Distributions of net investment income other than "exempt-interest dividends" will generally be taxable to shareholders as ordinary income.

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 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.

The Fund's investments in certain debt instruments could cause the Fund to recognize taxable income in excess of the cash generated by such investments (which may require the Fund to liquidate other investments in order to make required distributions).

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

Financial highlights are not shown for the Funds as the Funds have not commenced operations prior to the date of this Prospectus.

Where to Get More Information

Annual and Semi-Annual Reports and Form N-CSR

When Available, Form N-CSR and the Annual and Semi-Annual Reports to Shareholders will 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

Investment Company Act file number: 811-00994