



# RMB Mendon Financial Services Fund

Class A | RMBKX

Annual Shareholder Report | December 31, 2025



This annual shareholder report contains important information about the RMB Mendon Financial Services Fund (the “Fund”) for the period of January 1, 2025, to December 31, 2025. You can find additional information about the Fund at [www.rmbfunds.com/documents](http://www.rmbfunds.com/documents). You can also request this information by contacting us at 1-800-462-2392.

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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$142	1.33%

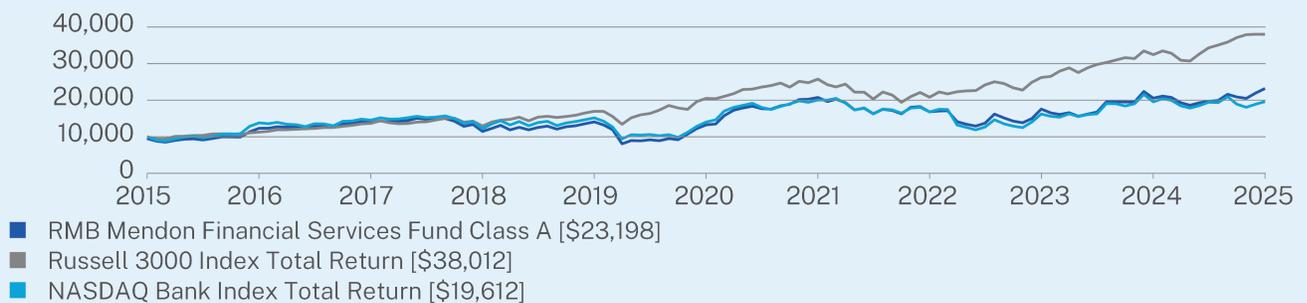
## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

For the third straight year, bank stocks shook off the underperformance during the first half of the year in the second half. Through a liquidity crisis in 2023, commercial real estate fears in 2024, and macro concerns related to tariff uncertainty in 2025, bank stocks have managed to demonstrate resiliency and deliver positive returns each of the past three years. The past three years have all felt similar, with an initial panic in the first quarter followed by a brief period of sentiment that the sector is too scary to invest in and the feeling from generalists that this could be the Great Financial Crisis all over again. Sometime in the back half of each year, the market seems to realize the fears were overblown, the stocks become too cheap to ignore, the tailwinds become relevant again, and bank stocks outperform in the back half. We could not have predicted the factors that drove the sell-offs in the first quarter of the last three years, but our fundamental knowledge of the sector allowed us to stick to our thesis through it all and outperform the NASDAQ Bank Index in 2025. We believe the tailwinds of deregulation, the resulting mergers and acquisitions, a strong macro environment and tariff clarity, and a better shaped yield curve should continue to put wind in the sails of the sector.

## HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?\*

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

### CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



## ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	10 Year
RMB Mendon Financial Services Fund Class A (without sales charge) <sup>†</sup>	12.85	11.84	9.34
RMB Mendon Financial Services Fund Class A (with sales charge) <sup>†</sup>	7.20	10.70	8.78
Russell 3000 Index Total Return	17.15	13.15	14.29
NASDAQ Bank Index Total Return	0.35	6.93	6.97

Visit [www.rmbfunds.com/our-funds/rmb-mendon-financial-services-fund](http://www.rmbfunds.com/our-funds/rmb-mendon-financial-services-fund) and select the applicable share class for more recent performance information.

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

† Class A shares incur a maximum initial sales charge of 5.00%.

## KEY FUND STATISTICS (as of December 31, 2025)

Net Assets	\$232,088,215	Portfolio Turnover	50%
Number of Holdings	58	30-Day SEC Yield (Class-Specific)	0.67%
Net Advisory Fee	\$1,551,896		

## WHAT DID THE FUND INVEST IN? (% of net assets as of December 31, 2025)

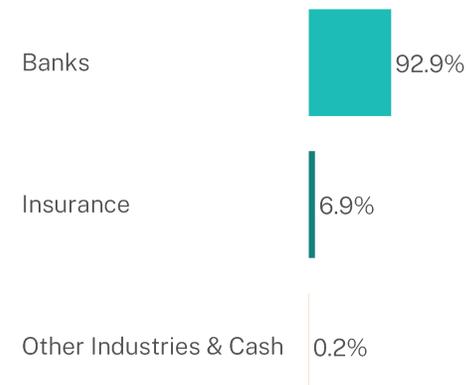
### Top Sectors (%)<sup>1</sup>



### Top 10 Holdings (%)

Abacus Global Management, Inc.	6.9%
Equity Bancshares, Inc. - Class A	6.8%
Primis Financial Corp.	6.0%
VersaBank	5.1%
First Horizon Corp.	4.6%
Mechanics Bancorp - Class A	4.3%
Renasant Corp.	4.1%
Commercial Bancgroup, Inc.	3.8%
USCB Financial Holdings, Inc.	3.6%
Origin Bancorp, Inc.	3.2%

### Top Industries (%)<sup>1</sup>



<sup>1</sup> The Global Industry Classification Standard ("GICS<sup>®</sup>") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS<sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by Curi Capital, LLC.

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

## HOUSEHOLDING

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



# RMB Mendon Financial Services Fund

Class C | RMBNX

Annual Shareholder Report | December 31, 2025



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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class C	\$220	2.08%

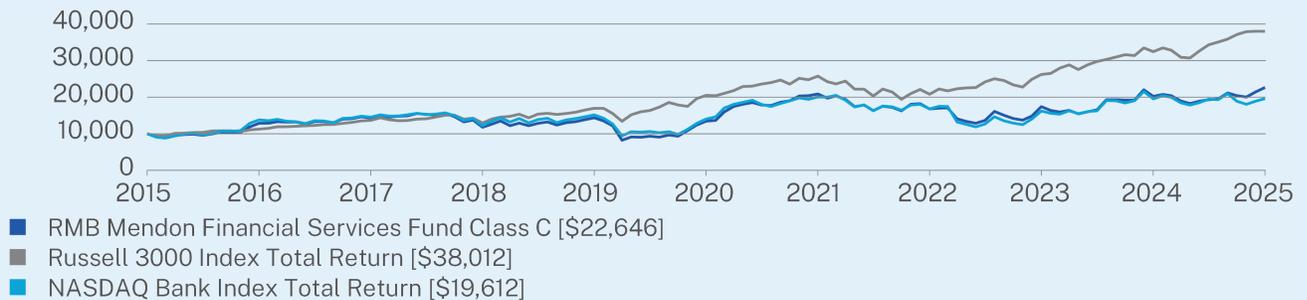
## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

For the third straight year, bank stocks shook off the underperformance during the first half of the year in the second half. Through a liquidity crisis in 2023, commercial real estate fears in 2024, and macro concerns related to tariff uncertainty in 2025, bank stocks have managed to demonstrate resiliency and deliver positive returns each of the past three years. The past three years have all felt similar, with an initial panic in the first quarter followed by a brief period of sentiment that the sector is too scary to invest in and the feeling from generalists that this could be the Great Financial Crisis all over again. Sometime in the back half of each year, the market seems to realize the fears were overblown, the stocks become too cheap to ignore, the tailwinds become relevant again, and bank stocks outperform in the back half. We could not have predicted the factors that drove the sell-offs in the first quarter of the last three years, but our fundamental knowledge of the sector allowed us to stick to our thesis through it all and outperform the NASDAQ Bank Index in 2025. We believe the tailwinds of deregulation, the resulting mergers and acquisitions, a strong macro environment and tariff clarity, and a better shaped yield curve should continue to put wind in the sails of the sector.

## HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?\*

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

### CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



## ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	10 Year
RMB Mendon Financial Services Fund Class C (without sales charge) <sup>†</sup>	12.00	11.00	8.52
RMB Mendon Financial Services Fund Class C (with sales charge) <sup>†</sup>	11.00	11.00	8.52
Russell 3000 Index Total Return	17.15	13.15	14.29
NASDAQ Bank Index Total Return	0.35	6.93	6.97

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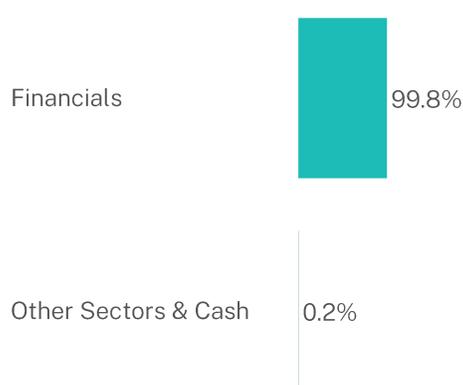
† Class C shares are subject to a 1.00% contingent deferred sales charge (CDSC) if redeemed within one year after purchase.

## KEY FUND STATISTICS (as of December 31, 2025)

Net Assets	\$232,088,215	Portfolio Turnover	50%
Number of Holdings	58	30-Day SEC Yield (Class-Specific)	-0.08%
Net Advisory Fee	\$1,551,896		

## WHAT DID THE FUND INVEST IN? (% of net assets as of December 31, 2025)

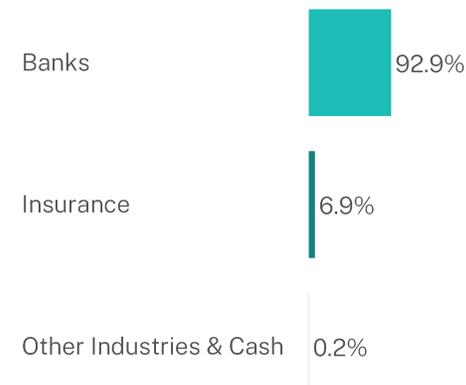
### Top Sectors (%)<sup>1</sup>



### Top 10 Holdings (%)

Abacus Global Management, Inc.	6.9%
Equity Bancshares, Inc. - Class A	6.8%
Primis Financial Corp.	6.0%
VersaBank	5.1%
First Horizon Corp.	4.6%
Mechanics Bancorp - Class A	4.3%
Renasant Corp.	4.1%
Commercial Bancgroup, Inc.	3.8%
USCB Financial Holdings, Inc.	3.6%
Origin Bancorp, Inc.	3.2%

### Top Industries (%)<sup>1</sup>



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# RMB Mendon Financial Services Fund

Class I | RMBLX

Annual Shareholder Report | December 31, 2025



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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$115	1.08%

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

For the third straight year, bank stocks shook off the underperformance during the first half of the year in the second half. Through a liquidity crisis in 2023, commercial real estate fears in 2024, and macro concerns related to tariff uncertainty in 2025, bank stocks have managed to demonstrate resiliency and deliver positive returns each of the past three years. The past three years have all felt similar, with an initial panic in the first quarter followed by a brief period of sentiment that the sector is too scary to invest in and the feeling from generalists that this could be the Great Financial Crisis all over again. Sometime in the back half of each year, the market seems to realize the fears were overblown, the stocks become too cheap to ignore, the tailwinds become relevant again, and bank stocks outperform in the back half. We could not have predicted the factors that drove the sell-offs in the first quarter of the last three years, but our fundamental knowledge of the sector allowed us to stick to our thesis through it all and outperform the NASDAQ Bank Index in 2025. We believe the tailwinds of deregulation, the resulting mergers and acquisitions, a strong macro environment and tariff clarity, and a better shaped yield curve should continue to put wind in the sails of the sector.

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

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

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



### ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	Since Inception (02/01/2017)
RMB Mendon Financial Services Fund Class I (without sales charge)	13.12	12.11	7.70
Russell 3000 Index Total Return	17.15	13.15	14.37
NASDAQ Bank Index Total Return	0.35	6.93	4.25

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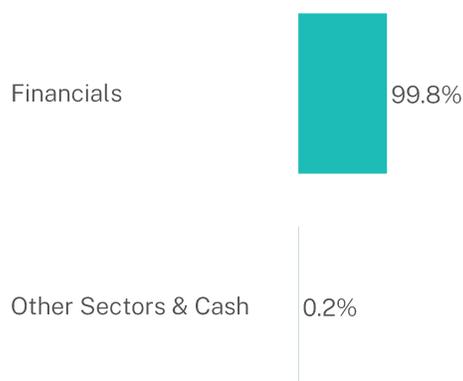
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## KEY FUND STATISTICS (as of December 31, 2025)

<b>Net Assets</b>	\$232,088,215	<b>Portfolio Turnover</b>	50%
<b>Number of Holdings</b>	58	<b>30-Day SEC Yield (Class-Specific)</b>	0.97%
<b>Net Advisory Fee</b>	\$1,551,896		

## WHAT DID THE FUND INVEST IN? (% of net assets as of December 31, 2025)

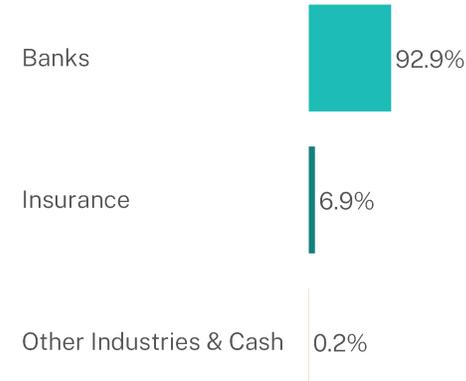
### Top Sectors (%)<sup>1</sup>



### Top 10 Holdings (%)

Company	Percentage
Abacus Global Management, Inc.	6.9%
Equity Bancshares, Inc. - Class A	6.8%
Primis Financial Corp.	6.0%
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### Top Industries (%)<sup>1</sup>



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