

Investment Type	Long/Short			Percent
Description	Indicator	Security Long Description	Quantity	TNA
Equity				
	L	BNC BANCORP	779,932	8.90%
	L	BANKUNITED INC	335,720	4.23%
	L	PARK STERLING CORP	1,102,950	4.15%
	L	OPUS BK IRVINE CALIF	546,250	3.75%
	L	FIRST FNDTN INC	692,248	3.61%
	L	SEACOAST BKG CORP FL	460,570	3.40%
	L	UNITED FINANCIAL BANCORP INC	597,578	3.39%
	L	ATLANTIC CAP BANCSHA	590,720	3.38%
	L	ASTORIA FINANCIAL CORP	575,000	3.38%
	L	AMERIS BANCORP	200,000	3.07%
	L	TRIUMPH BANCORP INC	358,943	3.07%
	L	CITIZENS FINL GROUP	250,000	2.97%
	L	SYNCHRONY FINL	250,000	2.88%
	L	BOSTON PRIVATE FINL	500,000	2.73%
	L	STATE BK FINL CORP	306,223	2.64%
	L	WESTERN ALLIANCE BAN	150,000	2.46%
	L	BANK OF AMERICA	300,600	2.36%
	L	GUARANTY BANCORP DEL	296,701	2.33%
	L	COWEN GROUP INC NEW CL A	504,350	2.29%
	L	XENITH BANKSHARES INC	256,047	2.17%
	L	VISA INC CLASS A	64,270	1.79%
	L	HOULIHAN LOKEY INC CL A	179,070	1.79%
	L	VALLEY NATL BANCORP	426,820	1.68%
	L	SYNOVUS FINL CORP	125,000	1.68%
	L	HOMETRUST BANCSHARES	212,829	1.62%
	L	NEW YORK COMMUNITY BANCORP	331,478	1.61%
	L	SILVERCREST ASSET MG CL A	360,103	1.53%
	L	CIT GROUP INCNEW	89,710	1.22%
	L	M&T BANK CORP -WT18 WARRANTS 12/23/18	40,000	1.17%
	L	DISCOVER FINL SVCS	50,000	1.13%
	L	FIRST HORIZON NATIONAL CORP	173,900	1.10%
	L	E*TRADE FINANCIAL CORP	100,000	1.10%
	L	HOMESTREET INC	112,570	0.98%
	L	REGIONS FINANCIAL CORP	200,000	0.97%
	L	ALLY FINL INC	135,000	0.96%
	L	CENTERSTATE BANKS IN	104,240	0.82%
	L	RENASANT CORP	60,940	0.79%
	L	CASCADE BANCORPNEW	299,510	0.78%
	L	HOME BANCSHARES INC	86,250	0.77%
	L	BANCORPSOUTH INC	62,520	0.62%
	L	MANNING & NAPIER INC CL A	175,887	0.35%
	L	PINNACLE FINL PARTNE	14,040	0.31%
	L	INDEPENDENT BK GROUP	3,740	0.08%
	L	FIDELITY SOUTHERN CO	9,907	0.07%
	L	MORGAN STANLEYNEW	4,200	0.06%
Total Long Equity				92.10%

Money Markets

FIDELITY TREASURY PORT I	12,000,000	3.81%
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Total Money Markets		3.81%
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Cash and Other Assets

CASH AND OTHER ASSETS		25.43%
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Total Cash and Other Assets		25.43%
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Short Sales

S	HFF INC CL A	(23,910)	-0.23%
S	CITY HLDG CO	(25,000)	-0.52%
S	TRUSTMARK CORP TION	(52,500)	-0.55%
S	FNB CORP PA	(112,500)	-0.56%
S	INVESTORS BANCORP IN	(120,000)	-0.56%
S	BANK HAWAII CORP	(21,000)	-0.56%
S	UMPQUA HOLDINGS CORP	(98,680)	-0.59%
S	BOK FINL CORPNEW	(24,350)	-0.64%
S	FIFTH THIRD BANCORP	(75,000)	-0.65%
S	CATHAY GENERAL BANCO	(67,500)	-0.84%
S	NORTHWEST BANCSHARES	(180,000)	-1.04%
S	AXIS CAPITAL HOLDINGS LTD	(51,000)	-1.12%
S	GREAT WESTERN BANCORP	(90,000)	-1.22%
S	WALKER & DUNLOP INC	(98,350)	-1.27%
S	PEOPLES UNITED FINANCIAL INC	(225,000)	-1.37%
S	BLACKROCK INC	(12,120)	-1.49%
S	CULLEN/FROST BANKERS INC	(60,000)	-1.76%
S	COMMERCE BANCSHARES INC	(94,500)	-1.77%
S	WASHINGTON FEDERAL INC	(200,000)	-2.15%
S	MOODY'S CORP	(84,037)	-2.97%

Total Short Sales		-21.86%
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Options

L	AMTD 03/17/17 P41 TD AMERITRADE HLDG C	750	0.05%
L	AMTD 03/17/17 P42 TD AMERITRADE HLDG C	375	0.03%
L	SCHW 03/03/17 P41 SCHWAB CHARLES CORP	750	0.03%
L	IWM 03/10/17 P136 ISHARES TR	750	0.02%
L	LNC 03/17/17 P70 LINCOLN NATL CORP IN	375	0.02%
L	STT 03/17/17 P77.5 STATE STR CORP	750	0.02%
L	XLFF 03/03/17 P22.5 SELECT SECTOR SPDR T	1,500	0.02%
L	MET 03/10/17 P52.5 METLIFE INC	750	0.02%
L	XLFF 03/17/17 C25 SELECT SECTOR SPDR T	3,000	0.02%
L	IWM 03/17/17 P136 ISHARES TR	375	0.02%
L	IWM 03/10/17 P135 ISHARES TR	750	0.02%
L	KRE 03/17/17 P56 SPDR SERIES TRUST	750	0.02%
L	BBT 04/21/17 P46 BB&T CORP	750	0.01%
L	IWM 03/10/17 P134 ISHARES TR	750	0.01%



RMB Mendon Financial Long/Short Fund
Schedule of Investments
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L	IWM 03/03/17 P136 ISHARES TR	750	0.01%
L	VOYA 03/17/17 P41 VOYA FINL INC	375	0.01%
L	SPY 03/10/17 P232 SPDR S&P 500 ETF TR	750	0.01%
L	VOYA 03/17/17 P40 VOYA FINL INC	750	0.01%
L	ZION 03/17/17 P42 ZIONS BANCORPORATION	1,500	0.01%
L	CMA 03/17/17 P67.5 COMERICA INC	750	0.01%
L	XLF 03/17/17 P24 SELECT SECTOR SPDR T	1,500	0.01%
L	USB 03/17/17 P54 US BANCORP DEL	750	0.01%
L	LNC 03/17/17 P67.5 LINCOLN NATL CORP IN	375	0.01%
L	PFG 03/17/17 P60 PRINCIPAL FINL GROUP	750	0.01%
L	WFC 03/10/17 P57 WELLS FARGO & CO NEW	750	0.01%
L	KRE 03/10/17 P56 SPDR SERIES TRUST	750	0.01%
L	SPY 03/17/17 P225.5 SPDR S&P 500 ETF TR	750	0.01%
L	EEM 03/17/17 P37.5 ISHARES TR	750	0.01%
L	BBT 03/17/17 P47 BB&T CORP	750	0.01%
L	JPM 03/10/17 P88 JPMORGAN CHASE & CO	750	0.01%
L	USB 03/03/17 P55 US BANCORP DEL	750	0.01%
L	LNC 03/17/17 P65 LINCOLN NATL CORP IN	750	0.01%
L	STT 03/17/17 P75 STATE STR CORP	750	0.01%
L	KBE 03/17/17 P44 SPDR SERIES TRUST	750	0.01%
L	PGR 03/17/17 P37 PROGRESSIVE CORP OHI	1,500	0.01%
L	BK 03/10/17 P46.5 BANK NEW YORK MELLON	750	0.01%
L	EEM 03/24/17 P37 ISHARES TR	750	0.01%
L	XLF 03/10/17 P24 SELECT SECTOR SPDR T	1,500	0.01%
L	XLF 03/24/17 P24 SELECT SECTOR SPDR T	750	0.01%
L	JPM 03/03/17 P89 JPMORGAN CHASE & CO	750	0.01%
L	KRE 03/03/17 P56.5 SPDR SERIES TRUST	750	0.01%
L	USB 03/03/17 P54.5 US BANCORP DEL	750	0.01%
L	KBE 03/17/17 P43 SPDR SERIES TRUST	750	0.01%
L	PGR 03/17/17 P38 PROGRESSIVE CORP OHI	750	0.01%
L	BK 03/03/17 P46.5 BANK NEW YORK MELLON	1,500	0.01%
L	EEM 03/17/17 P36 ISHARES TR	1,500	0.01%
L	SPY 03/10/17 P229 SPDR S&P 500 ETF TR	750	0.01%
L	FITB 03/17/17 P26 FIFTH THIRD BANCORP	750	0.01%
L	ZION 03/17/17 P43 ZIONS BANCORPORATION	375	0.00%
L	SCHW 03/03/17 P39 SCHWAB CHARLES CORP	750	0.00%
L	BBT 03/17/17 P46 BB&T CORP	750	0.00%
L	KRE 03/03/17 P56 SPDR SERIES TRUST	750	0.00%
L	WFC 03/03/17 P57 WELLS FARGO & CO NEW	750	0.00%
L	XLF 03/03/17 C25 SELECT SECTOR SPDR T	1,500	0.00%
L	XLF 03/03/17 P24 SELECT SECTOR SPDR T	1,500	0.00%
L	MET 03/03/17 P51.5 METLIFE INC	750	0.00%
L	COF 03/10/17 P89 CAPITAL ONE FINL COR	750	0.00%
L	HIG 03/03/17 P48 HARTFORD FINL SVCS G	750	0.00%
L	SPY 03/03/17 P231 SPDR S&P 500 ETF TR	750	0.00%
L	AFL 03/17/17 P70 AFLAC INC	375	0.00%
L	DFS 03/03/17 C72.5 DISCOVER FINL SVCS	750	0.00%
L	IWM 03/03/17 P133 ISHARES TR	750	0.00%
L	BBT 03/17/17 P45 BB&T CORP	750	0.00%
L	ALL 03/17/17 P77.5 ALLSTATE CORP	750	0.00%
L	EEM 03/17/17 P34 ISHARES TR	1,500	0.00%



RMB Mendon Financial Long/Short Fund

Schedule of Investments

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L	FITB 03/17/17 P25 FIFTH THIRD BANCORP	750	0.00%
L	SPY 03/03/17 P227 SPDR S&P 500 ETF TR	750	0.00%
L	AXP 03/03/17 P77.5 AMERICAN EXPRESS CO	750	0.00%
L	KRE 03/03/17 P54 SPDR SERIES TRUST	750	0.00%
L	XLF 03/03/17 P23 SELECT SECTOR SPDR T	1,500	0.00%
L	KRE 03/03/17 P53.5 SPDR SERIES TRUST	750	0.00%
S	DFS 04/21/17 C65 DISCOVER FINL SVCS	(125)	-0.02%
S	BAC 04/21/17 C22 BANK AMER CORP	(1,000)	-0.09%

Total Options	0.52%
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Total Portfolio	100.00%
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