



RMB Mendon Financial Long/Short Fund  
Schedule of Investments  
July 31, 2017

Investment Type Description	Long/Short Indicator	Security Long Description	Quantity	Percent TNA
<b>Equity</b>				
	L	PINNACLE FINL PARTNERS	342,856	7.94%
	L	PARK STERLING CORP	1,282,632	5.40%
	L	TRIUMPH BANCORP INC	515,813	5.31%
	L	OPUS BK IRVINE CALIF	546,250	4.71%
	L	FIRST FNDTN INC	692,248	4.35%
	L	ATLANTIC CAP BANCSHA	590,720	4.13%
	L	BANK OF AMERICA	450,600	3.94%
	L	ASTORIA FINANCIAL CORP	500,000	3.66%
	L	XENITH BANKSHARES INC	318,598	3.25%
	L	GUARANTY BANCORP DEL	331,080	3.20%
	L	SEACOAST BKG CORP FL	372,680	3.16%
	L	BANKUNITED INC	250,000	3.12%
	L	STATE BK FINL CORP	306,223	3.05%
	L	COWEN INC	474,632	2.75%
	L	BOSTON PRIVATE FINL	487,376	2.71%
	L	UNITED FINANCIAL BANCORP INC	400,000	2.62%
	L	CITIZENS FINL GROUP	200,000	2.54%
	L	FIRST INTST BANCSYST CL A	189,807	2.51%
	L	REGIONS FINANCIAL CORP	450,000	2.38%
	L	VALLEY NATL BANCORP	538,910	2.32%
	L	PACIFIC PREMIER BANCORP INC	176,390	2.30%
	L	AMERIS BANCORP	135,011	2.24%
	L	FB FINL CORP	168,660	2.10%
	L	WESTERN ALLIANCE BAN	100,000	1.83%
	L	SILVERCREST ASSET MG CL A	360,103	1.65%
	L	SYNOVUS FINL CORP	100,000	1.58%
	L	SOUTH STATE CORP	50,000	1.52%
	L	E*TRADE FINANCIAL CORP	100,000	1.49%
	L	IBERIABANK CORP	50,000	1.47%
	L	FIRST HORIZON NATIONAL CORP	200,000	1.26%
	L	PROVIDENT FINL SVCS	125,000	1.20%
	L	HOMESTREET INC	112,570	1.07%
	L	DISCOVER FINL SVCS	37,500	0.83%
	L	HOME BANCSHARES INC	86,250	0.78%
	L	MANNING & NAPIER INC CL A	457,897	0.67%
	L	HOMETRUST BANCSHARES	73,609	0.64%
	L	DIEBOLD NIXDORF INC	53,350	0.45%
	L	BANC OF CALIFORNIA INC	45,400	0.34%
	L	INDEPENDENT BK GROUP	12,500	0.27%
	L	INVESTORS BANCORP INC	38,910	0.19%
	L	FIDELITY SOUTHERN CO	9,907	0.08%
<b>Total Long Equity</b>			<b>97.00%</b>	
<b>Money Markets</b>				
		FIDELITY TREASURY PORT I	11,847,692	4.29%
<b>Total Money Markets</b>			<b>4.29%</b>	



Cash and Other Assets

CASH AND OTHER ASSETS 18.68%

**Total Cash and Other Assets 18.68%**

Short Sales

S	AXIS CAPITAL HOLDINGS LTD	(20,010)	-0.47%
S	CITY HLDG CO	(25,000)	-0.59%
S	BANK HAWAII CORP	(21,000)	-0.64%
S	WILLIS TOWERS WATSON PLC	(13,500)	-0.73%
S	BOK FINL CORP	(24,350)	-0.75%
S	FCB FINL HLDGS INC CL A	(44,035)	-0.75%
S	CATHAY GENERAL BANCO	(67,500)	-0.92%
S	GREAT WESTERN BANCORP	(78,300)	-1.11%
S	CREDIT ACCEP CORP MI	(17,090)	-1.54%
S	BLACKROCK INC	(12,120)	-1.87%
S	CULLEN/FROST BANKERS INC	(60,000)	-1.97%
S	COMMERCE BANCSHARES INC	(94,500)	-1.99%
S	WASHINGTON FEDERAL INC	(200,000)	-2.42%
S	MOODY'S CORP	(84,037)	-4.01%

**Total Short Sales -19.77%**

Options

L	IWM 08/11/17 P140 ISHARES TR	640	0.02%
L	KBE 08/18/17 P43 SPDR SERIES TRUST	960	0.01%
L	AMTD 08/18/17 P45 TD AMERITRADE HLDG C	640	0.01%
L	KRE 08/11/17 P54 SPDR SERIES TRUST	640	0.01%
L	IWM 08/11/17 P139 ISHARES TR	640	0.01%
L	AIG 08/04/17 P63.5 AMERICAN INTL GROUP	640	0.01%
L	ALL 08/18/17 P85 ALLSTATE CORP	880	0.01%
L	V 08/04/17 P99 VISA INC	640	0.01%
L	ALL 08/18/17 P87.5 ALLSTATE CORP	320	0.01%
L	MS 08/11/17 P45.5 MORGAN STANLEY	960	0.01%
L	USB 08/11/17 P52 US BANCORP DEL	640	0.01%
L	IWM 08/04/17 P140 ISHARES TR	640	0.01%
L	KRE 08/04/17 P54 SPDR SERIES TRUST	640	0.01%
L	AXP 08/04/17 P84.5 AMERICAN EXPRESS CO	640	0.00%
L	KRE 08/11/17 P53 SPDR SERIES TRUST	640	0.00%
L	WFC 08/11/17 P52.5 WELLS FARGO CO NEW	640	0.00%
L	WFC 08/04/17 P53 WELLS FARGO CO NEW	640	0.00%
L	WFC 08/18/17 P51.5 WELLS FARGO CO NEW	640	0.00%
L	XLF 09/01/17 P24.5 SELECT SECTOR SPDR T	640	0.00%
L	EEM 08/11/17 P42.5 ISHARES TR	1,280	0.00%
L	HYG 08/11/17 P88 ISHARES TR	640	0.00%
L	EEM 08/11/17 P43 ISHARES TR	640	0.00%
L	EEM 08/04/17 P43.5 ISHARES TR	640	0.00%
L	MA 08/04/17 P125 MASTERCARD INCORPORA	640	0.00%
L	SPY 08/04/17 P243 SPDR S&P 500 ETF TR	640	0.00%
L	XLF 08/25/17 P24.5 SELECT SECTOR SPDR T	640	0.00%
L	EEM 08/04/17 P43 ISHARES TR	1,280	0.00%



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L	MS 08/04/17 P46 MORGAN STANLEY	640	0.00%
L	IWM 08/04/17 P138 ISHARES TR	640	0.00%
L	JPM 08/04/17 P90 JPMORGAN CHASE & CO	640	0.00%
L	XLFX 08/18/17 P24.5 SELECT SECTOR SPDR T	640	0.00%
L	C 08/04/17 C70 CITIGROUP INC	960	0.00%
L	KRE 08/04/17 P53 SPDR SERIES TRUST	640	0.00%
L	XLFX 08/11/17 P24.5 SELECT SECTOR SPDR T	960	0.00%
L	AXP 08/04/17 P82.5 AMERICAN EXPRESS CO	640	0.00%
L	XLFX 08/04/17 P24.5 SELECT SECTOR SPDR T	1,920	0.00%
L	EEM 08/04/17 P42.5 ISHARES TR	1,280	0.00%
L	KRE 08/04/17 P52.5 SPDR SERIES TRUST	640	0.00%
L	HYG 08/04/17 P87.5 ISHARES TR	640	0.00%
L	USB 08/04/17 P51 US BANCORP DEL	640	0.00%
L	PGR 08/18/17 P44 PROGRESSIVE CORP OHI	640	0.00%
L	SCHW 08/04/17 P41.5 SCHWAB CHARLES CORP	960	0.00%
L	XLFX 08/04/17 P24 SELECT SECTOR SPDR T	3,200	0.00%
S	RF 01/19/18 C16 REGIONS FINL CORP NE	(1,000)	-0.02%
S	CFG 01/19/18 C40 CITIZENS FINL GROUP	(1,000)	-0.03%
S	NTRS 01/19/18 P80 NORTHERN TR CORP	(500)	-0.04%
S	ETFC 01/19/18 C42 E TRADE FINANCIAL CO	(500)	-0.05%
S	GS 01/19/18 P195 GOLDMAN SACHS GROUP	(500)	-0.06%
S	BAC 01/19/18 C25 BANK AMER CORP	(2,500)	-0.10%
S	NTRS 01/19/18 P82.5 NORTHERN TR CORP	(1,000)	-0.10%

<b>Total Options</b>	<b>-0.20%</b>
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<b>Total Portfolio</b>	<b>100.00%</b>
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