

Investment Type Description	Long/Short Indicator	Ticker	Security Long Description	Quantity	Percent TNA
L	TBK		Triumph Bancorp Inc.	551,533	9.76%
L	SSB		South State Corp.	179,568	7.08%
L	OPB		Opus Bank	511,115	6.57%
L	PNFP		Pinnacle Financial Partners Inc.	188,610	5.50%
L	ACBI		Atlantic Capital Bancshares Inc.	590,720	5.19%
L	FFWM		First Foundation Inc.	616,148	5.02%
L	IBTX		Independent Bank Group Inc.	138,759	4.51%
L	FBK		FB Financial Corp.	216,339	3.93%
L	LOB		Live Oak Bancshares Inc.	284,619	3.66%
L	VLY		Valley National Bancorp	500,003	2.86%
L	BAC		Bank of America Corp.	200,600	2.73%
L	BKU		BankUnited Inc.	150,309	2.71%
L	UBNK		United Financial Bancorp Inc.	332,148	2.50%
L	SAMG		Silvercrest Asset Management Group Inc. Class A	351,378	2.47%
L	SNV		Synovus Financial Corp.	100,000	2.38%
L	SBCF		Seacoast Banking Corp. of Florida	187,846	2.36%
L	ABCB		Ameris Bancorp	100,000	2.36%
L	GBNK		Guaranty Bancorp	178,730	2.32%
L	HOMB		Home BancShares Inc.	217,080	2.30%
L	ARES		Ares Management LP	216,297	2.17%
L	FIBK		First Interstate BancSystem Inc. Class A	100,000	1.85%
L	IBKC		IBERIABANK Corp.	50,000	1.71%
L	COWN		Cowen Inc. Class A	231,439	1.63%
L	CSFL		CenterState Bank Corp.	119,546	1.58%
L	PACW		PacWest Bancorp	66,670	1.56%
L	UCBI		United Community Banks Inc.	103,807	1.51%
L	ETFC		E*TRADE Financial Corp.	50,000	1.38%
L	BANC		Banc of California Inc.	138,096	1.21%
L	LTXB		LegacyTexas Financial Group Inc.	55,674	1.04%
L	SBNY		Signature Bank	16,234	0.94%
L	MN		Manning & Napier Inc. Class A	457,897	0.65%
L	ISBC		Investors Bancorp Inc.	47,880	0.29%
Equity					
Total Long Equity					93.73%
Money Markets					
			Fidelity Institutional Money Market	10,000,000	4.56%
Total Money Markets					4.56%
Cash and Other Assets					
			Cash and Other Assets	40,208,936	18.32%
Total Cash and Other Assets					18.32%
Short Sales					
S	ONB		Old National Bancorp	(18,324)	-0.14%
S	NEWT		Newtek Business Services Corp.	(20,030)	-0.16%
S	TRV		Travelers Companies Inc.	(3,000)	-0.18%
S	SFNC		Simmons First National Corp. Class A	(29,632)	-0.41%
S	FAF		First American Financial Corp.	(21,668)	-0.50%
S	TRMK		Trustmark Corp.	(35,431)	-0.51%
S	HTLF		Heartland Financial USA Inc.	(20,752)	-0.51%
S	GWB		Great Western Bancorp Inc.	(27,242)	-0.51%
S	ELLI		Ellie Mae Inc.	(11,784)	-0.52%
S	CACC		Credit Acceptance Corp.	(3,745)	-0.56%
S	FCF		First Commonwealth Financial Corp.	(87,303)	-0.60%
S	PGR		Progressive Corp.	(29,246)	-0.80%
S	CHCO		City Holding Co.	(25,000)	-0.82%
S	UMPQ		Umpqua Holdings Corp.	(120,338)	-1.29%
S	BOKF		BOK Financial Corp.	(29,791)	-1.37%
S	BLK		BlackRock Inc.	(8,120)	-1.93%
S	CBSH		Commerce Bancshares Inc.	(99,225)	-2.87%
S	CFR		Cullen/Frost Bankers Inc.	(60,000)	-3.13%
Total Short Sales					-16.81%
Options					



RMB Mendon Financial Long/Short Fund
 Schedule of Investments
 April 30, 2018

L	SPDR S&P Regional Banking ETF Put MAY18 61.50 (Weekly 2)	870	0.03%
L	Morgan Stanley Put MAY18 52.00 (Weekly 1)	870	0.03%
L	Wells Fargo & Co. Put MAY18 51.50 (Weekly 2)	870	0.03%
L	Wells Fargo & Co. Put MAY18 52.00 (Weekly 1)	870	0.03%
L	iShares Russell 2000 ETF Put MAY18 153.00 (Weekly 1)	580	0.02%
L	Morgan Stanley Put MAY18 51.00 (Weekly 2)	870	0.02%
L	SPDR S&P Bank ETF Put MAY18 47.00	870	0.02%
L	American Express Co. Put MAY18 97.00 (Weekly 2)	580	0.02%
L	Citigroup Inc. Put MAY18 68.00 (Weekly 1)	580	0.02%
L	American International Group Inc. Put MAY18 54.50 (Weekly 2)	580	0.02%
L	Bank of New York Mellon Corp. Put MAY18 54.00 (Weekly 2)	580	0.02%
L	Fifth Third Bancorp Put JUN18 32.00	580	0.02%
L	KeyCorp Put MAY18 20.00 (Weekly 2)	870	0.02%
L	American Express Co. Put MAY18 98.00 (Weekly 1)	580	0.01%
L	iShares Russell 2000 ETF Put MAY18 151.00	290	0.01%
L	SPDR S&P Regional Banking ETF Put MAY18 60.00	580	0.01%
L	iShares Russell 2000 ETF Put MAY18 152.00 (Weekly 1)	580	0.01%
L	Financial Select Sector SPDR Fund Put MAY18 27.50 (Weekly 2)	870	0.01%
L	SPDR S&P 500 ETF Trust Put MAY18 260.00 (Weekly 1)	580	0.01%
L	SPDR S&P 500 ETF Trust Put MAY18 255.00 (Weekly 2)	580	0.01%
L	SPDR S&P 500 ETF Trust Put MAY18 256.00	290	0.01%
L	SPDR S&P Regional Banking ETF Put MAY18 60.50 (Weekly 2)	580	0.01%
L	BB&T Corp. Put MAY18 52.50	290	0.01%
L	SPDR S&P 500 ETF Trust Put MAY18 258.00 (Monday Weekly)	290	0.01%
L	U.S. Bancorp Put MAY18 50.00 (Weekly 2)	580	0.01%
L	Aflac Inc. Put MAY18 45.50 (Weekly 2)	580	0.01%
L	Hartford Financial Services Group Inc. Put MAY18 53.00 (Weekly 2)	580	0.01%
L	Fifth Third Bancorp Put MAY18 32.00	870	0.01%
L	TD Ameritrade Holding Corp. Put MAY18 56.00 (Weekly 2)	580	0.01%
L	U.S. Bancorp Put MAY18 50.50 (Weekly 1)	580	0.01%
L	Charles Schwab Corp. Put MAY18 54.00 (Weekly 2)	580	0.01%
L	Financial Select Sector SPDR Fund Put MAY18 27.00	870	0.01%
L	BB&T Corp. Put MAY18 50.00	870	0.01%
L	Financial Select Sector SPDR Fund Put MAY18 27.50 (Weekly 1)	870	0.01%
L	SPDR S&P Regional Banking ETF Put MAY18 59.00	580	0.01%
L	Charles Schwab Corp. Put MAY18 55.00 (Weekly 1)	580	0.01%
L	TD Ameritrade Holding Corp. Put MAY18 57.00 (Weekly 1)	580	0.01%
L	Bank of New York Mellon Corp. Put MAY18 54.00 (Weekly 1)	580	0.01%
L	SPDR S&P Regional Banking ETF Put MAY18 61.00 (Weekly 1)	580	0.01%
L	JPMorgan Chase & Co. Put MAY18 108.00 (Weekly 1)	290	0.01%
L	Pinnacle Financial Partners Inc. Call MAY18 70.00	870	0.01%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put MAY18 85.00	580	0.01%
L	Aflac Inc. Put MAY18 45.50 (Weekly 1)	580	0.01%
L	iShares MSCI Emerging Markets ETF Put MAY18 46.50 (Weekly 1)	870	0.01%
L	American International Group Inc. Put MAY18 55.00 (Weekly 1)	290	0.01%
L	iShares Russell 2000 ETF Put MAY18 150.00 (Weekly 2)	290	0.01%
L	Financial Select Sector SPDR Fund Put MAY18 27.00 (Weekly 2)	870	0.01%
L	Hartford Financial Services Group Inc. Put MAY18 53.00 (Weekly 1)	580	0.01%
L	SunTrust Banks Inc. Put MAY18 62.50	580	0.01%
L	iShares MSCI Emerging Markets ETF Put MAY18 45.50	580	0.01%
L	Synchrony Financial Put MAY18 32.50 (Weekly 1)	580	0.01%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put MAY18 85.00 (Weekly 2)	580	0.01%
L	Fifth Third Bancorp Put MAY18 31.00	870	0.01%
L	iShares MSCI Emerging Markets ETF Put MAY18 46.00 (Weekly 1)	870	0.00%
L	SPDR S&P Regional Banking ETF Put MAY18 60.00 (Weekly 1)	580	0.00%
L	iShares MSCI Emerging Markets ETF Put MAY18 45.50 (Weekly 2)	580	0.00%
L	Financial Select Sector SPDR Fund Put MAY18 27.00 (Weekly 1)	870	0.00%
L	iShares MSCI Emerging Markets ETF Put MAY18 44.50 (Weekly 2)	1,160	0.00%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put MAY18 85.00 (Weekly 1)	580	0.00%
L	Synchrony Financial Put MAY18 32.00 (Weekly 1)	580	0.00%
L	Visa Inc. Class A Put MAY18 120.00 (Weekly 2)	290	0.00%
L	iShares Russell 2000 ETF Put MAY18 146.00 (Weekly 2)	290	0.00%
L	Mastercard Inc. Class A Put MAY18 162.50 (Weekly 1)	290	0.00%
L	Visa Inc. Class A Put MAY18 122.00 (Weekly 1)	290	0.00%
L	iShares MSCI Emerging Markets ETF Put MAY18 44.00 (Weekly 2)	580	0.00%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put MAY18 83.00 (Weekly 2)	580	0.00%
L	iShares MSCI Emerging Markets ETF Put MAY18 44.50 (Weekly 1)	870	0.00%
S	Travelers Companies Inc. Put MAY18 135.00	(30)	-0.01%
S	Progressive Corp. Put JUN18 57.50	(250)	-0.01%
S	Independent Bank Group Inc. Call JUL18 75.00	(140)	-0.01%
S	Independent Bank Group Inc. Call OCT18 80.00	(140)	-0.01%
S	Independent Bank Group Inc. Call OCT18 75.00	(140)	-0.02%



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S	IBERIABANK Corp. Put AUG18 75.00	(150)	-0.03%
S	IBERIABANK Corp. Put AUG18 70.00	(300)	-0.03%
S	Goldman Sachs Group Inc. Put JUL18 215.00	(225)	-0.03%
S	Cullen/Frost Bankers Inc. Put OCT18 100.00	(260)	-0.03%
S	IBERIABANK Corp. Call NOV18 80.00	(250)	-0.03%
S	IBERIABANK Corp. Put NOV18 75.00	(150)	-0.03%
S	IBERIABANK Corp. Put NOV18 70.00	(300)	-0.05%
S	Home BancShares Inc. Put SEP18 20.00	(2,500)	-0.05%
S	Goldman Sachs Group Inc. Put JUL18 225.00	(225)	-0.05%
S	Signature Bank Put SEP18 120.00	(600)	-0.13%

Total Options	0.21%
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Total Portfolio	100.00%
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