

Investment Type Description	Long/Short Indicator	Ticker	Security Long Description	Quantity	Percent TNA
L	FBK	FBK	FB Financial Corp.	496,095	8.90%
L	TBK	TBK	Triumph Bancorp Inc.	492,700	8.87%
L	OPB	OPB	Opus Bank	511,115	6.63%
L	PNFP	PNFP	Pinnacle Financial Partners Inc.	188,610	5.54%
L	ACBI	ACBI	Atlantic Capital Bancshares Inc.	590,720	5.44%
L	FFWM	FFWM	First Foundation Inc.	616,148	5.24%
L	SSB	SSB	South State Corp.	132,270	5.19%
L	IBTX	IBTX	Independent Bank Group Inc.	142,641	4.71%
L	LOB	LOB	Live Oak Bancshares Inc.	276,802	3.59%
L	VLY	VLY	Valley National Bancorp	500,003	2.79%
L	BKU	BKU	BankUnited Inc.	150,309	2.78%
L	SBCF	SBCF	Seacoast Banking Corp. of Florida	187,846	2.57%
L	BAC	BAC	Bank of America Corp.	200,600	2.55%
L	UBNK	UBNK	United Financial Bancorp Inc.	332,148	2.54%
L	ABCB	ABCB	Ameris Bancorp	100,000	2.44%
L	SAMG	SAMG	Silvercrest Asset Management Group Inc. Class A	347,763	2.42%
L	SNV	SNV	Synovus Financial Corp.	100,000	2.37%
L	GBNK	GBNK	Guaranty Bancorp	159,484	2.36%
L	ARES	ARES	Ares Management LP	203,528	1.98%
L	FIBK	FIBK	First Interstate BancSystem Inc. Class A	100,000	1.91%
L	IBKC	IBKC	IberiaBank Corp.	50,000	1.75%
L	PACW	PACW	PacWest Bancorp	66,670	1.55%
L	COWN	COWN	Cowen Inc. Class A	231,439	1.52%
L	UCBI	UCBI	United Community Banks Inc.	102,959	1.47%
L	ETFC	ETFC	E*Trade Financial Corp.	50,000	1.39%
L	HOMB	HOMB	Home BancShares Inc.	122,535	1.24%
L	BANC	BANC	Banc of California Inc.	138,096	1.17%
L	LTXB	LTXB	LegacyTexas Financial Group Inc.	55,674	1.02%
L	CSFL	CSFL	CenterState Bank Corp.	71,246	0.96%
L	SBNY	SBNY	Signature Bank	16,234	0.91%
L	MN	MN	Manning & Napier Inc. Class A	457,897	0.62%
L	ISBC	ISBC	Investors Bancorp Inc.	47,880	0.28%
L	PFS	PFS	Provident Financial Services Inc.	14,858	0.18%
Equity					
Total Long Equity					94.88%
Money Markets					
			Fidelity Institutional Money Market	9,927,633	4.35%
Total Money Markets					4.35%
Cash and Other Assets					
			Cash and Other Assets	48,475,061	21.25%
Total Cash and Other Assets					21.25%
Short Sales					
S	NEWT	NEWT	Newtek Business Services Corp.	(13,954)	-0.12%
S	CACC	CACC	Credit Acceptance Corp.	(3,010)	-0.47%
S	FAF	FAF	First American Financial Corp.	(21,668)	-0.49%
S	ELLI	ELLI	Ellie Mae Inc.	(11,784)	-0.55%
S	TRMK	TRMK	Trustmark Corp.	(39,681)	-0.56%
S	FCF	FCF	First Commonwealth Financial Corp.	(87,303)	-0.60%
S	CHCO	CHCO	City Holding Co.	(25,000)	-0.81%
S	ONB	ONB	Old National Bancorp	(123,798)	-0.97%
S	GWB	GWB	Great Western Bancorp Inc.	(64,342)	-1.23%
S	HTLF	HTLF	Heartland Financial USA Inc.	(51,212)	-1.23%
S	UMPQ	UMPQ	Umpqua Holdings Corp.	(120,338)	-1.24%
S	SFNC	SFNC	Simmons First National Corp. Class A	(91,799)	-1.29%
S	BOKF	BOKF	BOK Financial Corp.	(29,791)	-1.32%
S	PGR	PGR	Progressive Corp.	(54,275)	-1.48%
S	BLK	BLK	BlackRock Inc.	(8,120)	-1.90%
S	CBSH	CBSH	Commerce Bancshares Inc.	(99,225)	-2.81%
S	CFR	CFR	Cullen/Frost Bankers Inc.	(60,000)	-3.01%
Total Short Sales					-20.09%
Options					

L	SPDR S&P Regional Banking ETF Put JUN18 62.00	660	0.02%
L	Hartford Financial Services Group Inc. Put JUN18 52.00 (Weekly 2)	660	0.02%
L	Morgan Stanley Put JUN18 49.00	660	0.02%
L	SPDR S&P Regional Banking ETF Put JUN18 61.00 (Weekly 3)	660	0.01%
L	Wells Fargo & Co. Put JUN18 53.00	660	0.01%
L	SPDR S&P 500 ETF Trust Put JUN18 260.00 (Weekly 3)	330	0.01%
L	SunTrust Banks Inc. Put JUN18 65.00	660	0.01%
L	Wells Fargo & Co. Put JUN18 53.50 (Weekly 2)	660	0.01%
L	SPDR S&P Regional Banking ETF Put JUN18 61.50	660	0.01%
L	SPDR S&P Regional Banking ETF Put JUN18 62.50 (Weekly 2)	660	0.01%
L	Visa Inc. Class A Put JUN18 128.00 (Weekly 2)	660	0.01%
L	Financial Select Sector SPDR Fund Put JUN18 27.00 (Weekly 2)	1,320	0.01%
L	Bank of New York Mellon Corp. Put JUN18 53.00	660	0.01%
L	Citigroup Inc. Put JUN18 64.00	660	0.01%
L	iShares Russell 2000 ETF Put JUN18 157.00 (Weekly 3)	330	0.01%
L	Aflac Inc. Put JUN18 44.50	660	0.01%
L	iShares MSCI Emerging Markets ETF Put JUN18 44.00 (Weekly 3)	660	0.01%
L	Morgan Stanley Put JUN18 49.00 (Weekly 2)	660	0.01%
L	Citigroup Inc. Put JUN18 65.00 (Weekly 2)	660	0.01%
L	Mastercard Inc. Class A Put JUN18 185.00 (Weekly 2)	330	0.01%
L	BB&T Corp. Put JUN18 50.00	990	0.01%
L	SPDR S&P 500 ETF Trust Put JUN18 255.00 (Weekly 3)	330	0.01%
L	Bank of New York Mellon Corp. Put JUN18 53.50 (Weekly 2)	660	0.01%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put JUN18 85.00 (Weekly 2)	660	0.01%
L	iShares Russell 2000 ETF Put JUN18 158.00	330	0.01%
L	Hartford Financial Services Group Inc. Put JUN18 51.50	330	0.01%
L	iShares MSCI Emerging Markets ETF Put JUN18 44.50	660	0.01%
L	Financial Select Sector SPDR Fund Put JUN18 26.50 (Weekly 3)	660	0.01%
L	iShares Russell 2000 ETF Put JUN18 155.00 (Weekly 3)	330	0.01%
L	SPDR S&P 500 ETF Trust Put JUN18 257.00	330	0.01%
L	SPDR S&P 500 ETF Trust Put JUN18 260.00 (Weekly 2)	660	0.01%
L	American Express Co. Put JUN18 94.50 (Weekly 2)	660	0.01%
L	Financial Select Sector SPDR Fund Put JUN18 26.50	660	0.01%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put JUN18 85.00	330	0.01%
L	iShares Russell 2000 ETF Put JUN18 156.00	330	0.01%
L	TD Ameritrade Holding Corp. Put JUN18 58.00 (Weekly 2)	330	0.01%
L	Zions BanCorp. Put JUN18 52.50	330	0.01%
L	U.S. Bancorp Put JUN18 48.00	660	0.01%
L	Charles Schwab Corp. Put JUN18 53.00 (Weekly 2)	660	0.01%
L	TD Ameritrade Holding Corp. Put JUN18 57.00 (Weekly 2)	660	0.01%
L	iShares Russell 2000 ETF Put JUN18 159.00 (Weekly 2)	330	0.00%
L	iShares U.S. Real Estate ETF Put JUN18 77.50 (Weekly 2)	330	0.00%
L	Financial Select Sector SPDR Fund Put JUN18 27.00 (Weekly 1)	1,320	0.00%
L	iShares MSCI Emerging Markets ETF Put JUN18 43.50	660	0.00%
L	SPDR S&P Bank ETF Put JUN18 46.00	660	0.00%
L	SPDR S&P Bank ETF Put JUN18 47.00	330	0.00%
L	Financial Select Sector SPDR Fund Put JUN18 26.00	660	0.00%
L	U.S. Bancorp Put JUN18 48.50 (Weekly 2)	660	0.00%
L	Synchrony Financial Put JUN18 33.00 (Weekly 2)	660	0.00%
L	JPMorgan Chase & Co. Put JUN18 102.00 (Weekly 2)	330	0.00%
L	iShares MSCI Emerging Markets ETF Put JUN18 44.00 (Weekly 2)	660	0.00%
L	Financial Select Sector SPDR Fund Put JUN18 25.50	660	0.00%
L	iShares iBoxx \$ High Yield Corporate Bond ETF Put JUN18 84.50 (Weekly 2)	330	0.00%
L	iShares MSCI Emerging Markets ETF Put JUN18 42.50	660	0.00%
L	American Express Co. Put JUN18 95.00 (Weekly 1)	660	0.00%
L	Zions BanCorp. Put JUN18 50.00	330	0.00%
L	Aflac Inc. Put JUN18 44.00 (Weekly 2)	330	0.00%
L	Mastercard Inc. Class A Put JUN18 182.50 (Weekly 1)	660	0.00%
L	Synchrony Financial Put JUN18 34.00 (Weekly 1)	660	0.00%
L	iShares MSCI Emerging Markets ETF Put JUN18 43.50 (Weekly 2)	660	0.00%
L	Charles Schwab Corp. Put JUN18 54.50 (Weekly 1)	330	0.00%
L	Aflac Inc. Put JUN18 43.50 (Weekly 2)	330	0.00%
L	Charles Schwab Corp. Put JUN18 54.00 (Weekly 1)	330	0.00%
L	JPMorgan Chase & Co. Put JUN18 104.00 (Weekly 1)	330	0.00%
L	SPDR S&P 500 ETF Trust Put JUN18 265.00 (Weekly 1)	330	0.00%
L	Financial Select Sector SPDR Fund Put JUN18 26.50 (Weekly 1)	660	0.00%
L	JPMorgan Chase & Co. Put JUN18 103.00 (Weekly 1)	330	0.00%
L	iShares MSCI Emerging Markets ETF Put JUN18 44.00 (Weekly 1)	660	0.00%
L	iShares Russell 2000 ETF Put JUN18 158.00 (Weekly 1)	330	0.00%
L	iShares Russell 2000 ETF Put JUN18 157.00 (Weekly 1)	330	0.00%
L	SPDR S&P 500 ETF Trust Put JUN18 263.00 (Weekly 1)	330	0.00%
S	Progressive Corp. Put JUN18 57.50	(250)	0.00%



RMB Mendon Financial Long/Short Fund
 Schedule of Investments
 May 31, 2018

S	Independent Bank Group Inc. Call OCT18 85.00	(140)	-0.01%
S	Progressive Corp. Put AUG18 60.00	(250)	-0.01%
S	Independent Bank Group Inc. Call OCT18 80.00	(140)	-0.02%
S	IberiaBank Corp. Put AUG18 75.00	(150)	-0.02%
S	Independent Bank Group Inc. Call JUL18 75.00	(140)	-0.02%
S	IberiaBank Corp. Put AUG18 70.00	(300)	-0.02%
S	IberiaBank Corp. Put NOV18 75.00	(150)	-0.02%
S	Cullen/Frost Bankers Inc. Put OCT18 100.00	(260)	-0.02%
S	Independent Bank Group Inc. Put OCT18 70.00	(220)	-0.02%
S	First Interstate BancSystem Inc. Class A Call SEP18 45.00	(500)	-0.02%
S	Independent Bank Group Inc. Call OCT18 75.00	(140)	-0.03%
S	Goldman Sachs Group Inc. Put JUL18 215.00	(225)	-0.03%
S	IberiaBank Corp. Put NOV18 70.00	(300)	-0.04%
S	IberiaBank Corp. Call NOV18 80.00	(250)	-0.05%
S	Prudential Financial Inc. Put SEP18 90.00	(500)	-0.05%
S	Prudential Financial Inc. Put DEC18 85.00	(500)	-0.06%
S	Goldman Sachs Group Inc. Put JUL18 225.00	(225)	-0.07%
S	Home BancShares Inc. Put SEP18 20.00	(2,500)	-0.07%
S	Lincoln National Corp. Put OCT18 60.00	(750)	-0.07%
S	Lincoln National Corp. Put OCT18 62.50	(750)	-0.10%
S	Signature Bank Put SEP18 120.00	(600)	-0.10%

Total Options	-0.40%
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Total Portfolio	100.00%
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