

### Investment Philosophy & Approach

The RMB Fund seeks capital appreciation by investing in a diverse portfolio primarily consisting of common stocks. The Fund invests in high quality companies of all market capitalizations with a focus on businesses that have sustainable, long term competitive advantages. Portfolio companies may range from small and mid-sized businesses that are earlier in their growth life cycle, to larger more mature companies that return capital to shareholders through increasing dividend payments and share buy-backs. High quality companies are generally defined as companies with product leadership, that have potential for sustained operating and revenue growth and that are run by strong management teams that allocate shareholder capital wisely and align their economic interests with shareholders. The Fund employs a long-term approach when selecting stocks, and seeks to own businesses that have durable franchises that can weather the ups and downs of volatile business cycles.

#### Seek companies that appear to have the following characteristics:

- Potential for sustained operating and revenue growth
- Product leadership and strong management teams that focus on enhancing shareholder value
- Companies with histories of paying regular dividends
- Securities that appear undervalued by the market or poised to benefit from restructuring or similar business changes

### Performance

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (6/16/1975)
<b>RMBHX</b>	+6.82%	-0.60%	+8.63%	+11.27%	+10.57%	+11.55%	+10.40%
<b>S&amp;P 500 Index</b>	+8.93%	+5.57%	+15.15%	+12.28%	+14.15%	+13.74%	+11.34%
<b>RMBHX</b> (Load Adjusted)	+1.49%	-5.56%	+3.20%	+9.38%	+9.44%	+10.98%	+10.28%

The performance data quoted represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate, so that those shares, when redeemed, may be worth more or less than their original cost. All returns reflect reinvested dividends, but do not reflect the deduction of taxes that an investor would pay on distributions or redemptions. Current performance may be lower or higher than the data quoted due to market volatility. Returns longer than one year are annualized. All data as of 9/30/2020 unless otherwise noted. To obtain performance as of the most recent month end, please call 800-462-2392.

The Funds have a maximum front-end sales charge of 5.00%. Sales charges are waived for clients of investment intermediaries, or for those who purchase shares via no-transaction-fee platforms.

Holdings and sector weightings are subject to change. The holdings listed should not be considered a recommendation to buy or sell any security listed.

### Holdings

GICS Sectors	Weighting	Top 10 Holdings	Weighting	Holding Statistics
Information Technology	29.07%	Microsoft Corp.	7.34%	<b>35</b> Total Number of Holdings
Health Care	20.52%	Alphabet Inc.	4.70%	
Financials	15.50%	Visa Inc.	4.44%	<b>40.60%</b> Assets in Top 10 Holdings
Consumer Discretionary	13.43%	American Tower Corp.	4.08%	
Consumer Staples	4.72%	Danaher Corp.	3.74%	<b>24.76%</b> Turnover Ratio
Communication Services	4.69%	Apple Inc.	3.45%	
Real Estate	4.07%	Morgan Stanley	3.37%	<b>80.99%</b> Active Share
Industrials	3.34%	IHS Markit Ltd.	3.35%	
Materials	2.98%	Edwards Lifesciences Corp.	3.11%	
Energy	1.40%	UnitedHealth Group Inc.	3.03%	
Utilities	0.00%			

### Fund Overview



**Todd Griesbach, CFA**  
Portfolio Manager

**RMB Capital Management, LLC**  
Adviser

**\$100.8**  
Net Assets (millions)

**Large Growth**  
Morningstar Category

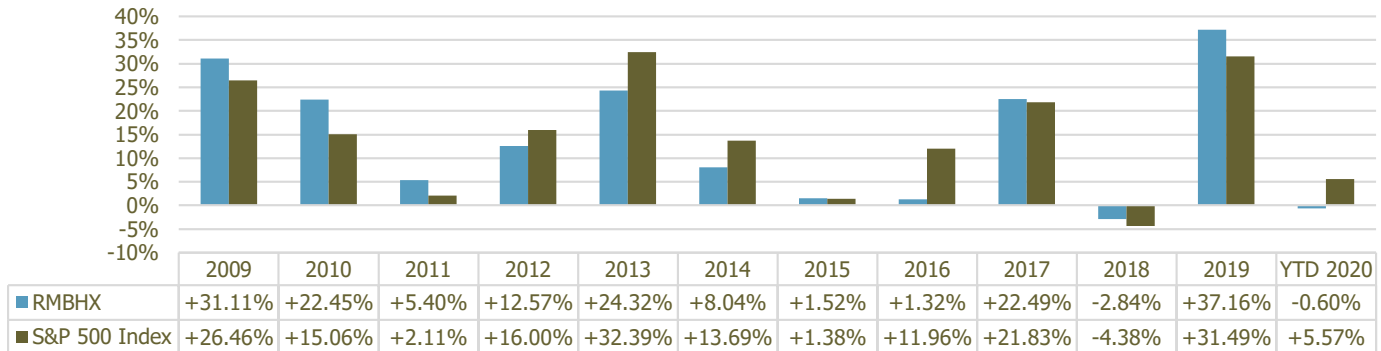


**Morningstar Rating Overall**  
(1,229 funds based on risk-adjusted returns)

Ticker	Class	CUSIP	Inception Date	Expense Ratio	Minimum Investment	Sales Charge	Redemption Charge
<b>RMBHX</b>	A	74968B605	6/16/1975	1.17% (5/1/20)	\$2,500	5.00%	0.00%
<b>RMBJX</b>	C	74968B704	4/30/2004	1.92% (5/1/20)	\$2,500	1.00%	0.00%
<b>RMBGX</b>	I	74968B886	2/1/2017	0.92% (5/1/20)	\$100,000	0.00%	0.00%

Ratings reflect fee waivers in effect; in their absence, ratings may have been lower. The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The RMB Fund Class A was rated as of 9/30/2020 against the following number of U.S. domiciled large growth funds over the following time periods: 1,229 funds in the last 3 years, 1,095 funds in the last 5 years, and 813 funds in the last 10 years. With respect to these large growth funds, the RMB Fund Class A received a Morningstar rating of 1, 1, and 2 stars for the 3, 5, and 10 year periods, respectively. **Past performance is no guarantee of future results.**

### Annual Performance vs. Index



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Investment Terms: **Annualized Rate of Return** is the geometric mean return of the portfolio calculated for a one-year period. **Active Share** is a measure of the percentage of stock holdings in a manager’s portfolio that differs from the benchmark index. **Turnover Ratio** or Turnover Rate is the percentage of a mutual fund or other portfolio’s holdings that have been replaced in a 12-month period.

All investing involves risk including the possible loss of principal. The RMB Fund invests in larger, more established companies, which may not respond as quickly to competitive challenges or have higher growth rates than smaller companies might have during periods of economic expansion. There can be no assurance that the Fund will achieve its investment objective.

The S&P 500 Index is widely regarded as the best single gauge of the U.S. equity market. It includes 500 leading companies in leading industries of the U.S. economy. The index focuses on the large-cap segment of the market and covers approximately 75% of the U.S. The index includes dividends reinvested. One cannot invest in an index.

**Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For complete information about the Fund, including a free prospectus, please contact RMB Investors Trust at 855-280-6423, or visit the website at [www.rmbfunds.com](http://www.rmbfunds.com). The prospectus contains important information about the funds, including investment objectives, risks, management fees, sales charges, and other expenses, which you should consider carefully before you invest or send money.**

An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Foreside Fund Services, LLC, Distributor