



RMB Mendon Financial Services Fund

(as of September 30, 2020)

Investment Philosophy & Approach

The Fund seeks capital appreciation. The Fund pursues its goal by investing at least 80% of its net assets (including borrowing, if any) in the common stocks of U.S. companies in the financial services sector. The Fund may invest in companies of any size, but, under normal conditions, the Fund invests primarily in small capitalization stocks.

Seek companies that appear to have the following characteristics:

- Strong management, sound financial practices, and a defensible business niche
- Focus on firms with sustainable growth in earnings, revenue, and cash flow
- Identify undervalued equities that are temporarily distressed and have merger and acquisition potential

Performance

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (6/7/1999)
RMBKX	+0.37%	-34.60%	-27.71%	-11.93%	+1.27%	+7.71%	+9.81%
NASDAQ Bank Index	-7.35%	-35.20%	-28.62%	-11.57%	+0.35%	+6.63%	+3.86%
RMBKX (Load Adjusted)	-4.65%	-37.87%	-31.32%	-13.42%	+0.23%	+7.16%	+9.55%

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

Holdings

Top 10 Holdings	Weighting
Live Oak Bancshares Inc.	8.89%
Veritex Holdings Inc.	6.65%
Ameris Bancorp	6.05%
The First Bancshares Inc.	5.05%
FB Financial Corp.	4.83%
Equity Bancshares Inc.	4.73%
First Horizon National Corp.	4.31%
Spirit of Texas Bancshares Inc.	3.87%
Origin Bancorp Inc.	3.58%
First BanCorp/Puerto Rico	3.50%

Holding Statistics
46 Total Number of Holdings
51.46% Assets in Top 10 Holdings
66.68% Turnover Ratio
90.31% Active Share

Fund Overview



Anton Schutz, CFA
Portfolio Manager

RMB Capital Management, LLC
Adviser

Mendon Capital Advisors Corp.
Sub adviser

\$163.9
Net Assets (millions)

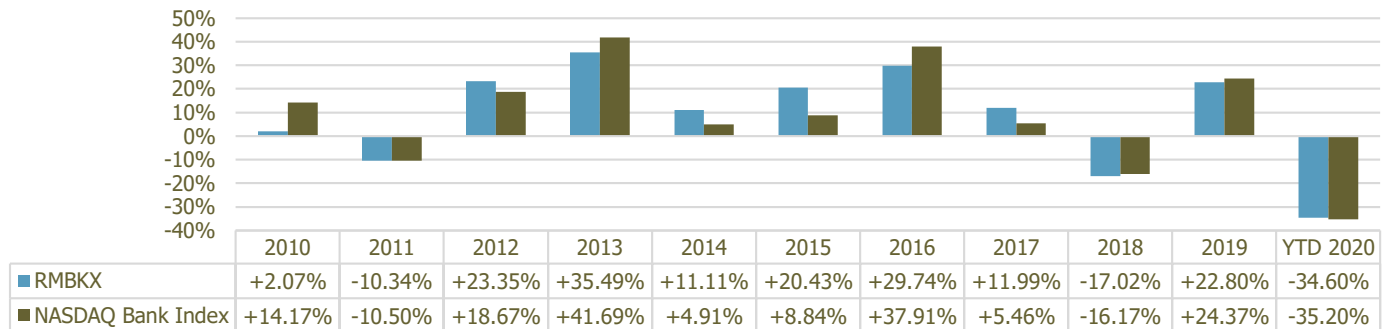
Financial
Morningstar Category

Morningstar Rating Overall
(94 funds based on risk-adjusted returns)

Ticker	Class	CUSIP	Inception Date	Expense Ratio	Minimum Investment	Sales Charge	Redemption Charge
RMBKX	A	74968B407	6/7/1999	1.28% (5/1/20)	\$2,500	5.00%	0.00%
RMBNX	C	74968B506	4/29/2005	2.04% (5/1/20)	\$2,500	1.00%	0.00%
RMBLX	I	74968B803	2/1/2017	1.03% (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 Mendon Financial Services Fund Class A was rated as of 9/30/2020 against the following number of U.S. domiciled financial funds over the following time periods: 94 funds in the last 3 years, 85 funds in the last 5 years, and 71 funds in the last 10 years. With respect to these financial funds, the RMB Mendon Financial Services Fund Class A received a Morningstar rating of 1, 2, and 3 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. Standard Deviation measures volatility risk, or how closely returns track their long-term average. **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 Mendon Financial Services Fund is a sector fund. These types of funds may be susceptible to factors affecting their industries, and the fund’s net asset values may fluctuate more than a fund that invests in a wider range of industries. Because this fund concentrates its investments in one sector of the economy (financial services), investors should consider the risk that the fund may experience greater volatility than funds that invest across several sectors.

The NASDAQ Bank Index includes securities of NASDAQ-listed companies classified according to the Industry Classification Benchmark (ICB) as Banks. 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. 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.

Forside Fund Services, LLC, Distributor