

RMB Mendon Financial Services Fund

Portfolio Holdings As of March 31, 2020 (Unaudited)

	Number of Shares	Value
Common Stocks 92.8%		
<i>(percentage of net assets)</i>		
BANKS 83.9%		
Amalgamated Bank - Class A	380,853	\$ 4,120,829
Ameris Bancorp	720,648	17,122,596
Banc of California, Inc.	104,464	835,712
Bank7 Corp.	232,612	1,846,939
* Baycom Corp.	458,394	5,523,648
Berkshire Hills Bancorp, Inc.	50,000	743,000
Business First Bancshares, Inc.	25,581	345,344
Byline Bancorp, Inc.	469,688	4,870,665
Carolina Financial Corp.	229,624	5,940,373
CBTX, Inc.	16,679	296,386
* Equity Bancshares, Inc. - Class A ^a	823,833	14,211,119
* Esquire Financial Holdings, Inc.	70,676	1,063,674
FB Financial Corp.	893,632	17,622,423
First Bancorp	353,728	8,164,042
First Bancshares, Inc. (The)	446,068	8,506,517
Hilltop Holdings, Inc.	33,776	510,693
* Howard Bancorp, Inc.	518,448	5,630,345
Investar Holding Corp.	174,914	2,233,652
KeyCorp	60,000	622,200
Live Oak Bancshares, Inc.	1,001,600	12,489,952
Origin Bancorp, Inc.	308,713	6,251,438
* Professional Holding Corp. - Class A	202,020	3,222,219
Reliant Bancorp, Inc.	70,929	799,370
* Seacoast Banking Corp. of Florida	82,909	1,518,064
* Spirit of Texas Bancshares, Inc.	468,083	4,839,978
Synovus Financial Corp.	175,000	3,073,000
TCF Financial Corp.	250,000	5,665,000
* Triumph Bancorp, Inc.	222,796	5,792,696
Umpqua Holdings Corp.	150,000	1,635,000
Veritex Holdings, Inc.	1,019,986	14,249,204
		<u>159,746,078</u>
DIVERSIFIED FINANCIALS 8.9%		
Ally Financial, Inc.	134,229	1,936,924
Cowen, Inc. - Class A	107,400	1,037,484
E*TRADE Financial Corp.	18,182	624,006
* Far Point Acquisition Corp. - Class A	1,221,431	12,360,882
* Oportun Financial Corp.	32,205	339,763
Manning & Napier, Inc.	521,582	651,978
		<u>16,951,037</u>
<i>Total Common Stocks (Cost: \$240,146,196)</i>		<u>176,697,115</u>
Warrants 0.1%		
<i>(percentage of net assets)</i>		
DIVERSIFIED FINANCIALS 0.1%		
* Far Point Acquisition Corp.	340,518	183,880
<i>Total Warrants (Cost: \$426,033)</i>		<u>183,880</u>
Short-Term Investments 5.4%		
<i>(percentage of net assets)</i>		
MONEY MARKET FUNDS 5.4%		
First American Government Obligations Fund - Class X - 0.43% ^b	9,657,835	9,657,835

First American Treasury Obligations Fund - Class X - 0.32% ^b	631,127	<u>631,127</u>
<i>Total Short-Term Investments (Cost: \$10,288,962)</i>		<u>10,288,962</u>
Total Investments 98.3% (Cost: \$250,861,191)		\$187,169,957
Cash and other assets, less liabilities 1.7%		<u>3,270,250</u>
Net Assets 100.0%		<u><u>\$190,440,207</u></u>

*Indicates securities that do not produce income.

Considered an affiliated company of the fund as the fund owns 5% or more of the outstanding voting securities of such a company.

^bRate quoted is seven-day yield at period end.

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Investment Valuation

Portfolio securities and any other Fund assets shall be valued each day on which the New York Stock Exchange is open for business, using readily available market quotations at such times as are established in the Trust's registration statement. The valuation methods below are listed in order of priority; the highest priority shall be employed when available, portfolio securities shall be fair valued by RMB's Valuation Committee in conformity with the fair valuation provisions below. If none of the listed valuation methods are available, portfolio securities shall be fair valued by RMB's Valuation Committee in conformity with the fair valuation provisions below.

Equity Securities, Warrants, Exchange Trading Funds ("ETFs"), and American Depository Receipts ("ADRs") Listed on a U.S. Exchange. The market value shall be the last reported sale price on the market on which the security primarily trades. If there is no such last sale reported, securities will be valued at the mean between the closing bid and closing asked prices on the primary market.

Equity Securities on NASDAQ. The market value shall be the NASDAQ Official Closing Price or "NOCP." The NOCP is determined by NASDAQ to be the last reported sale price, unless the last sale price is above or below the last reported bid and asked prices. If the last reported bid and asked price is above the last sale price, the last reported bid is used; conversely, if the last reported bid and asked price is below the last sale price, the last reported asked price will serve as the NOCP. If no last sales price is reported, the securities will be valued at the mean between the closing bid and closing asked price on the market on which the security primarily trades.

Equity Securities traded on the Over-The-Counter ("OTC") Market. The market value shall be the last reported sale in the OTC market on which the security primarily trades, such as the OTC Bulletin Board, Pink OTC Markets, Inc., or other recognized OTC market. If no last sale is reported, the securities will be valued at the mean between the closing bid and the closing asked price on the primary market.

Procedures to Address After-Market Events. If a significant event occurs in a foreign market on which a security primarily trades after the security's closing price was established on the foreign exchange but before the Fund calculates its NAV, and causing the foreign security's valuation price to no longer reflect actual value, such security's fair value shall be determined through the use of an independent pricing service's proprietary fair value pricing model. When fair value pricing is employed, the value of the portfolio security used to calculate the Funds' NAV may differ from quoted or official closing prices. Due to the subjective and variable nature of fair value pricing, it is possible that the value determined for a particular security may be materially different from the value realized upon its sale. It is possible that market timers may attempt to buy or sell Fund shares to profit from price movements in foreign markets that are not yet reflected in a Fund's NAV. Such trades may have the effect of reducing the value of existing shareholders' investments. The Funds' use of fair value pricing is designed to more accurately reflect the current market value of a portfolio security and to minimize the possibilities for time-zone arbitrage; however, the Funds' process may not be effective in preventing short-term NAV arbitrage trading.

At March 31, 2020

	Level 1	Level 2	Level 3	Total
RMB Mendon Financial Services Fund				
Assets				
Common Stock*	\$ 176,697,115	\$ -	\$ -	\$ 176,697,115
Warrants*	183,880	-	-	183,880
Short-Term Investments	10,288,962	-	-	10,288,962
Total Investments in Securities	<u>\$ 187,169,957</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 187,169,957</u>

Refer to the Fund's Portfolio Holdings for the breakdown of major categories

During the period ended March 31, 2020, RMB Mendon Financial Services Fund owned shares of the following affiliated securities. An affiliated security is a security in which the Fund has ownership of at least 5% of the voting securities.

RMB Mendon Financial Services Fund

Affiliate	Value at 12/31/19	Cost of Purchases	Proceeds from Sales	Realized Gain/(Loss)	Unrealized Gain/(Loss)	Value at 03/31/20	Dividend Income
Equity Bancshares, Inc. - Class A	\$ 25,431,725	\$ -	\$ -	\$ -	\$ (11,220,606)	\$ 14,211,119	\$ -
Totals	\$ 25,431,725	\$ -	\$ -	\$ -	\$ (11,220,606)	\$ 14,211,119	\$ -

Affiliate	Shares at 12/31/19	Purchases	Sales	Shares at 03/31/20
Equity Bancshares, Inc. - Class A	823,833	-	-	823,833
Totals	823,833	-	-	823,833