RMB Quality Intermediate Tax-Exempt Municipal Fund

Class I | RMBVX

Semi-Annual Shareholder Report | June 30, 2026

This semi-annual shareholder report contains important information about the RMB Quality Intermediate Tax-Exempt Municipal Fund (the "Fund") for the period of January 1, 2026, to June 30, 2026. You can find additional information about the Fund at www.rmbfunds.com/documents. You can also request this information by contacting us at 1-800-462-2392.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment*
Class I	$17	0.35%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	$132,919,157
Number of Holdings	536
Portfolio Turnover	3%
30-Day SEC Yield (Class-Specific)	3.07%
30-Day SEC Yield (Unsubsidized) (Class-Specific)	2.82%
Effective Duration	4.37 years
Effective Maturity	7.08 years

WHAT DID THE FUND INVEST IN? (% of net assets as of June 30, 2026)

Security Type	(%)
Municipal Bonds	84.7%
U.S. Treasury Securities	14.5%
Money Market Funds	1.0%
Cash & Other	-0.2%

Credit Breakdown[1]	(%)
AAA	14.3%
AA	79.8%
A	2.1 %
Not Rated	3.9%

1 The credit breakdown is calculated on a market value-weighted basis. Per the RMB Funds prospectus, each security in the Fund is assigned the highest credit quality rating provided by a nationally recognized statistical rating organization (e.g. S&P, Moody's, Fitch). For pre-refunded securities, the reported credit quality reflects the highest reported rating from S&P, Moody's or Fitch for the underlying collateral. Per the Bloomberg Index controlling rating methodology, each security in the index is assigned a rating using S&P, Moody's, and Fitch (middle of three ratings, lower of two ratings, or singular rating if rated by one rating agency). Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). Totals sum based on unrounded data. Breakouts are shown rounded to the nearest tenth and may not visually sum.

For additional information about the Fund, including its financial information, prospectus, statement of additional information, holdings and proxy information, scan the QR code or visit www.rmbfunds.com/documents.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be householded, please contact Curi Capital, LLC at 1-800-462-2392, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Curi Capital, LLC or your financial intermediary.