

CRM MID CAP VALUE FUND
SCHEDULE OF INVESTMENTS
March 31, 2021 (Unaudited)

Shares		Value
	COMMON STOCKS — 98.0%	
	Consumer Discretionary - 9.4%	
	Apparel & Textile Products - 3.3%	
387,824	Steven Madden Ltd.	\$ 14,450,322
	Leisure Facilities & Services - 1.7%	
43,601	Marriott Vacations Worldwide Corporation	7,594,422
	Wholesale - Discretionary - 4.4%	
465,160	LKQ Corporation ¹	19,690,223
	Total Consumer Discretionary	41,734,967
	Consumer Staples - 1.6%	
	Food - 1.6%	
256,900	Nomad Foods Ltd. ¹	7,054,474
	Energy - 4.9%	
	Oil & Gas Producers - 2.3%	
62,730	Pioneer Natural Resources Company	9,962,779
	Oil & Gas Services & Equipment - 2.6%	
538,147	ChampionX Corporation ¹	11,693,934
	Total Energy	21,656,713
	Financials - 18.1%	
	Banking - 6.8%	
480,988	Associated Banc-Corporation	10,264,284
310,502	BancorpSouth Bank	10,085,105
179,103	Webster Financial Corporation	9,870,366
		30,219,755
	Institutional Financial Services - 2.6%	
135,703	State Street Corporation	11,400,409

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Shares		Value
COMMON STOCKS — 98.0% (Continued)		
Insurance - 8.7%		
174,784	American Financial Group, Inc.	\$ 19,942,854
47,005	Assurant, Inc.	6,663,899
157,090	W.R. Berkley Corporation	11,836,732
		<u>38,443,485</u>
	Total Financials	<u>80,063,649</u>
Health Care - 10.4%		
Health Care Facilities & Services - 2.3%		
540,857	Ortho Clinical Diagnostics Holdings PLC ^{1,2}	10,435,836
Medical Equipment & Devices - 8.1%		
441,791	Avantor, Inc. ¹	12,781,014
10,537	Bio-Rad Laboratories, Inc., Class A ¹	6,018,418
414,855	Envista Holdings Corporation ¹	16,926,084
		<u>35,725,516</u>
	Total Health Care	<u>46,161,352</u>
Industrials - 22.4%		
Aerospace & Defense - 1.4%		
15,310	Teledyne Technologies, Inc. ¹	6,332,982
Commercial Support Services - 2.2%		
203,608	Terminix Global Holdings, Inc. ¹	9,705,993
Electrical Equipment – 9.0%		
75,136	AMETEK, Inc.	9,597,121
624,778	Hayward Holdings, Inc. ¹	10,546,253
325,526	nVent Electric PLC ²	9,085,431
152,327	Otis Worldwide Corporation	10,426,783
		<u>39,655,588</u>
73,555	Industrial Intermediate Products - 3.9%	17,481,817
	Valmont Industries, Inc.	<u>17,481,817</u>

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Shares		Value
	COMMON STOCKS — 98.0% (Continued)	
	Industrial Support Services - 2.6%	
126,585	Applied Industrial Technologies, Inc.	\$ 11,540,754
	Machinery - 3.3%	
101,512	Regal-Beloit Corporation	14,483,732
	Total Industrials	99,200,866
	Materials - 11.2%	
	Chemicals - 7.0%	
99,224	Ashland Global Holdings, Inc.	8,808,114
183,234	Corteva, Inc.	8,542,369
149,576	RPM International, Inc.	13,738,556
		<u>31,089,039</u>
	Construction Materials - 4.2%	
73,681	Carlisle Companies, Inc.	12,126,419
37,467	Vulcan Materials Company	6,322,556
		<u>18,448,975</u>
	Total Materials	49,538,014
	Real Estate - 2.8%	
	REIT - 2.8%	
8,525	Equinix, Inc.	5,793,505
154,596	Highwoods Properties, Inc.	6,638,352
	Total Real Estate	12,431,857
	Technology - 10.4%	
	Semiconductors - 2.5%	
70,924	Microchip Technology, Inc.	11,008,823
	Software - 4.2%	
220,076	Clarivate PLC ^{1,2}	5,807,806
44,486	PTC, Inc. ¹	6,123,498

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Shares		Value
COMMON STOCKS — 98.0% (Continued)		
Software - 4.2% (Continued)		
187,061	Tenable Holdings, Inc. ¹	\$ 6,768,803
		<u>18,700,107</u>
Technology Services - 3.7%		
45,675	Morningstar, Inc.	10,278,702
1,132,588	Multiplan Corporation ^{1,3}	6,285,863
		<u>16,564,565</u>
	Total Technology	<u>46,273,495</u>
Utilities - 6.8%		
Electric Utilities - 2.3%		
151,552	Black Hills Corporation	10,119,127
Gas & Water Utilities - 4.5%		
81,728	Atmos Energy Corporation	8,078,813
485,803	Nisource, Inc.	11,712,710
		<u>19,791,523</u>
	Total Utilities	<u>29,910,650</u>
	TOTAL COMMON STOCKS (Cost \$303,252,552)	<u>434,026,037</u>
SHORT-TERM INVESTMENTS — 2.1%		
4,593,252	Blackrock Liquidity Funds T-Fund, Institutional Series, 0.03% ⁴	4,593,252
4,593,254	Federated Hermes Treasury Obligations Fund, Institutional Series, 0.01% ⁴	4,593,254
	TOTAL SHORT-TERM INVESTMENTS (Cost \$9,186,506)	<u>9,186,506</u>
	TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR LOANED SECURITIES – 100.1% (Cost \$312,439,058)	<u>443,212,543</u>

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SCHEDULE OF INVESTMENTS (Continued)
March 31, 2021 (Unaudited)

Shares		Value
	SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR LOANED SECURITIES — 1.4%	
	MONEY MARKET FUNDS — 0.6%	
1,170,000	Goldman Sachs Financial Square Government Fund, 2.14% ⁴	\$ 1,170,000
550,000	Invesco Short-Term Investment Trust Government & Agency Portfolio, 0.33% ⁴	550,000
822,000	JPMorgan US Government Money Market Fund, 0.03% ⁴	822,000
	TOTAL MONEY MARKET FUNDS (Cost \$2,542,000)	2,542,000
Principal		Value
	REPURCHASE AGREEMENTS — 0.8%	
1,490,708	With Bank of America Securities, Inc.: at 0.00%, dated 3/31/21, to be repurchased on 4/1/21, repurchase price \$1,490,708 (collateralized by US Treasury Securities, par values ranging from \$30,049 - \$897,350, coupon rates ranging from 3.00% to 3.75%, 2/15/42-11/15/43, total market value \$1,506,612)	1,490,708
753,242	With HSBC Securities USA, Inc.: at 0.00%, dated 3/31/21, to be repurchased on 4/1/21, repurchase price \$753,242 (collateralized by US Treasury Securities, par values ranging from \$173 - \$119,248, coupon rates ranging from 0.00% to 5.25%, 8/31/21 - 2/15/51, total market value \$765,624)	753,242
1,490,708	With JP Morgan Securities LLC: at 0.01%, dated 3/31/21, to be repurchased on 4/1/21, repurchase price \$1,490,708 (collateralized by US Treasury Securities, par values ranging from \$27,534 - \$787,865, coupon rates ranging from 0.00% to 2.00%, 10/15/25 - 11/15/50, total market value \$1,516,988)	1,490,708
	TOTAL REPURCHASE AGREEMENTS (Cost \$3,734,658)	3,734,658
	TOTAL SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR LOANED SECURITIES (Cost \$6,276,658)	6,276,658
	TOTAL INVESTMENTS - 101.5% (Cost \$318,715,716)	\$ 449,489,201⁵
	LIABILITIES IN EXCESS OF OTHER ASSETS - (1.5)%	(6,708,734)
	NET ASSETS - 100.0%	\$ 442,780,467

¹ Non-income producing security.

² PLC – Public Limited Company.

³ Security partially or fully on loan.

⁴ Rate disclosed is the seven-day effective yield as of March 31, 2021.

⁵ At March 31, 2021, the market value of the securities on loan for CRM Mid Cap Value Fund was \$6,111,888. In the event that the collateral received is insufficient to cover the value of the loaned securities and provided such collateral shortfall is not the result of investment losses, the Fund's securities lending agent, The Bank of New York Mellon, has agreed to pay the amount of the shortfall to the Fund, or at its discretion, replace the loaned securities.