

CRM SMALL/MID CAP VALUE FUND
SCHEDULE OF INVESTMENTS
January 31, 2026 (Unaudited)

Shares		Value
	COMMON STOCK — 98.4%	
	Consumer Discretionary - 15.7%	
	Apparel & Textile Products - 2.6%	
83,739	Steven Madden Ltd. ¹	\$ 3,674,467
	Automotive - 1.0%	
179,923	Dauch Corporation ¹	1,433,986
	Home Construction - 3.8%	
70,123	Champion Homes, Inc. ¹	5,496,241
	Leisure Facilities & Services - 4.5%	
69,883	BJ's Restaurants, Inc. ¹	2,922,507
26,581	Vail Resorts, Inc.	3,537,135
		<u>6,459,642</u>
	Retail - Discretionary - 3.8%	
15,863	Advance Auto Parts, Inc. ²	761,583
4,744	Burlington Stores, Inc. ¹	1,403,560
19,188	Floor & Decor Holdings, Inc., Class A ¹	1,265,640
38,148	Victoria's Secret & Company ¹	2,079,447
		<u>5,510,230</u>
	Total Consumer Discretionary	<u>22,574,566</u>
	Consumer Staples - 0.8%	
	Food - 0.8%	
6,935	Marzetti Company (The)	1,189,838
	Energy - 4.6%	
	Oil & Gas Producers - 3.6%	
35,453	Matador Resources Company	1,603,894
93,339	Range Resources Corporation	3,532,881
		<u>5,136,775</u>

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SCHEDULE OF INVESTMENTS (Continued)
January 31, 2026 (Unaudited)

Shares		Value
	Energy - 4.6% (Continued)	
	Oil & Gas Services & Equipment - 1.0%	
128,400	TETRA Technologies, Inc. ¹	\$ 1,463,760
	Total Energy	6,600,535
	Financials - 18.2%	
	Banking - 11.0%	
136,526	BankUnited, Inc.	6,480,890
147,126	First Interstate BancSystem, Inc., Class A	5,218,559
290,830	TFS Financial Corporation	4,093,432
		15,792,881
	Institutional Financial Services - 2.3%	
46,491	Moelis & Company, Class A	3,332,010
	Specialty Finance - 4.9%	
41,549	First American Financial Corporation	2,625,066
261,908	LendingClub Corporation ¹	4,428,864
		7,053,930
	Total Financials	26,178,821
	Health Care - 7.5%	
	Health Care Facilities & Services - 1.9%	
121,252	Concentra Group Holdings Parent, Inc.	2,689,369
	Medical Equipment & Devices - 5.6%	
65,573	Bio-Techne Corporation	4,202,573
25,107	Cooper Companies, Inc. (The) ¹	2,043,208
36,607	Omniceil, Inc. ¹	1,775,440
		8,021,221
	Total Health Care	10,710,590
	Industrials - 11.4%	
	Electrical Equipment - 2.3%	
207,198	Hayward Holdings, Inc. ¹	3,344,176

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Shares		Value
	Industrials - 11.4% (Continued)	
	Industrial Support Services - 1.9%	
139,032	WillScot Holdings Corporation ¹	\$ 2,784,811
	Machinery - 3.0%	
27,059	Regal Rexnord Corporation	4,370,029
	Transportation & Logistics - 4.2%	
125,111	Hub Group, Inc., Class A ¹	5,952,781
	Total Industrials	16,451,797
	Materials - 8.5%	
	Chemicals - 5.6%	
64,561	HB Fuller Company	3,880,116
19,163	Qnity Electronics, Inc.	1,843,097
24,212	Sensient Technologies Corporation	2,288,518
		8,011,731
	Construction Materials - 2.9%	
27,944	Advanced Drainage Systems, Inc.	4,248,606
	Total Materials	12,260,337
	Real Estate - 6.7%	
	REIT - 6.7%	
30,598	Sun Communities, Inc.	3,899,104
58,312	Terreno Realty Corporation	3,588,520
144,147	Xenia Hotels & Resorts, Inc.	2,126,168
	Total Real Estate	9,613,792
	Technology - 21.4%	
	Semiconductors - 10.9%	
23,942	MKS, Inc.	5,636,186
29,485	Silicon Motion Technology Corporation - ADR	3,506,651

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Shares		Value
	Technology - 21.4% (Continued)	
	Semiconductors - 10.9% (Continued)	
48,459	Tower Semiconductor Ltd. ¹	\$ 6,528,881
		<u>15,671,718</u>
	Software - 3.6%	
355,635	ACV Auctions, Inc. ¹	2,777,509
292,477	ZoomInfo Technologies, Inc., Class A ¹	2,354,440
		<u>5,131,949</u>
	Technology Hardware - 6.9%	
6,645	Ciena Corporation ¹	1,673,277
161,098	Knowles Corporation ¹	3,905,016
6,955	Teledyne Technologies, Inc. ¹	4,314,186
		<u>9,892,479</u>
	Total Technology	<u>30,696,146</u>
	Utilities - 3.6%	
	Electric Utilities - 2.7%	
50,549	Evergy, Inc.	3,878,625
		<u>3,878,625</u>
	Gas & Water Utilities - 0.9%	
7,820	Atmos Energy Corporation	1,300,779
		<u>1,300,779</u>
	Total Utilities	<u>5,179,404</u>
	TOTAL COMMON STOCK (Cost \$119,811,110)	<u>141,455,826</u>
	SHORT-TERM INVESTMENTS — 1.4%	
994,229	Blackrock Liquidity Funds T-Fund, Institutional Shares, 3.57% ³	994,229
994,229	Federated Hermes Treasury Obligations Fund, Institutional Shares, 3.55% ³	994,229
	TOTAL SHORT TERM INVESTMENTS (Cost \$1,988,458)	<u>1,988,458</u>
	TOTAL INVESTMENTS BEFORE SHORT TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES — 99.8% (Cost \$121,799,568)	<u>143,444,284</u>

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Shares		Value
	SHORT TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES — 0.6%	
792,230	Invesco Government & Agency Portfolio, 3.55% ³	\$ 792,230
	TOTAL SHORT TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES (Cost \$792,230)	792,230
	TOTAL INVESTMENTS - 100.4% (Cost \$122,591,798)	\$ 144,236,514⁴
	LIABILITIES IN EXCESS OF OTHER ASSETS - (0.4)%	(571,922)
	NET ASSETS - 100.0%	\$ 143,664,592

ADR - American Depositary Receipt

¹ Non-income producing security.

² Security partially or fully on loan.

³ Rate disclosed is the seven day effective yield as of January 31, 2026.

⁴ At January 31, 2026, the market value of securities on loan for CRM Small/Mid Cap Value Fund was \$761,583. 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.