

CRM SMALL/MID CAP VALUE FUND
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

<u>Shares</u>		<u>Value</u>
COMMON STOCK — 96.0%		
Consumer Discretionary - 10.4%		
Home Construction – 1.9%		
56,595	Skyline Champion Corporation ¹	\$ 4,257,642
Leisure Facilities & Services - 1.3%		
20,795	Marriott Vacations Worldwide Corporation ¹	2,804,414
Retail - Discretionary - 4.2%		
35,240	Burlington Stores, Inc. ¹	7,122,004
8,613	RH ¹	2,097,696
		<u>9,219,700</u>
Wholesale - Discretionary - 3.0%		
113,592	LKQ Corporation	6,447,482
Total Consumer Discretionary		<u>22,729,238</u>
Consumer Staples - 3.1%		
Food - 3.1%		
63,702	Lamb Weston Holdings, Inc.	6,658,133
Energy - 5.4%		
Oil & Gas Producers - 2.0%		
21,585	Pioneer Natural Resources Company	4,408,520
Oil & Gas Services & Equipment - 3.4%		
269,820	ChampionX Corporation	7,320,217
Total Energy		<u>11,728,737</u>
Financials - 16.8%		
Asset Management - 1.7%		
17,916	LPL Financial Holdings, Inc.	3,626,198

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<u>Shares</u>		<u>Value</u>
	Banking - 6.2%	
163,944	Cadence Bank	\$ 3,403,477
143,856	CVB Financial Corporation	2,399,518
131,838	First Interstate Bancsystem, Inc., Class A	3,936,683
94,952	Webster Financial Corporation	3,743,008
		<u>13,482,686</u>
	Institutional Financial Services - 1.1%	
64,368	Moelis & Company, Class A	<u>2,474,306</u>
	Insurance - 7.8%	
47,850	American Financial Group, Inc.	5,813,776
14,815	Everest Re Group Ltd.	5,304,067
123,562	James River Group Holdings, Ltd.	2,551,555
52,136	W.R. Berkley Corporation	3,245,987
		<u>16,915,385</u>
	Total Financials	<u>36,498,575</u>
	Health Care - 10.2%	
	Biotechnology & Pharmaceuticals - 1.8%	
294,871	ABCAM PLC - ADR ^{1,2,3}	<u>3,968,964</u>
	Medical Equipment & Devices - 8.4%	
13,614	Bio-Rad Laboratories, Inc., Class A ¹	6,521,378
172,515	Envista Holdings Corporation ¹	7,052,413
51,388	QuidelOrtho Corporation ¹	4,578,157
		<u>18,151,948</u>
	Total Health Care	<u>22,120,912</u>
	Industrials - 15.9%	
	Aerospace & Defense - 1.7%	
8,267	Teledyne Technologies, Inc. ¹	<u>3,698,325</u>
	Commercial Support Services - 3.6%	
55,797	Clean Harbors, Inc. ¹	<u>7,954,421</u>

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	Electrical Equipment - 3.6%	
285,507	Vontier Corporation	\$ 7,805,761
	Engineering & Construction - 1.1%	
36,745	Arcosa, Inc.	2,318,977
	Industrial Intermediate Products - 2.3%	
158,942	Janus International Group, Inc. ¹	1,567,168
10,570	Valmont Industries, Inc.	3,374,790
		4,941,958
	Machinery - 1.2%	
18,097	Regal Rexnord Corporation	2,546,791
	Transportation & Logistics - 2.4%	
76,419	Kirby Corporation ¹	5,326,404
	Total Industrials	34,592,637
	Materials - 10.5%	
	Chemicals - 5.5%	
62,320	Ashland, Inc.	6,400,887
63,077	RPM International, Inc.	5,502,837
		11,903,724
	Construction Materials - 5.0%	
49,380	Advanced Drainage Systems, Inc.	4,158,290
45,876	Eagle Materials, Inc.	6,732,303
		10,890,593
	Total Materials	22,794,317
	Real Estate - 5.2%	
	REIT - 5.2%	
209,598	Equity Commonwealth ¹	4,340,775
38,037	Terreno Realty Corporation	2,457,190

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<u>Shares</u>		<u>Value</u>
	REIT - 5.2% (Continued)	
302,321	Urban Edge Properties	\$ 4,552,954
	Total Real Estate	<u>11,350,919</u>
	Technology - 12.8%	
	Software - 7.4%	
110,401	Envestnet, Inc. ¹	6,477,226
30,420	PTC, Inc. ¹	3,900,757
120,272	Tenable Holdings, Inc. ¹	5,714,123
		<u>16,092,106</u>
	Technology Hardware - 2.3%	
97,206	Ciena Corporation ¹	<u>5,105,259</u>
	Technology Services - 3.1%	
711,793	Clarivate PLC ¹	<u>6,683,736</u>
	Total Technology	<u>27,881,101</u>
	Utilities - 5.7%	
	Electric Utilities - 3.4%	
41,607	Black Hills Corporation	2,625,402
78,229	NextEra Energy Partners LP ⁴	4,752,411
		<u>7,377,813</u>
	Gas & Water Utilities - 2.3%	
182,156	Nisource, Inc.	<u>5,093,082</u>
	Total Utilities	<u>12,470,895</u>
	TOTAL COMMON STOCK (Cost \$178,744,915)	<u>208,825,464</u>

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SCHEDULE OF INVESTMENTS (Concluded)
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<u>Shares</u>		<u>Value</u>
	SHORT-TERM INVESTMENTS — 4.0%	
	MONEY MARKET FUNDS - 4.0%	
4,364,403	Blackrock Liquidity Funds T-Fund, Institutional Shares, 4.70% ⁵	\$ 4,364,403
4,364,403	Federated Hermes Treasury Obligations Fund, Institutional Shares, 4.66% ⁵	4,364,403
	TOTAL SHORT-TERM INVESTMENTS (Cost \$8,728,806)	<u>8,728,806</u>
	TOTAL INVESTMENTS - 100.0% (Cost \$187,473,721)	\$ 217,554,270
	LIABILITIES IN EXCESS OF OTHER ASSETS - (0.0)%⁶	<u>(46,667)</u>
	NET ASSETS - 100.0%	<u><u>\$ 217,507,603</u></u>

¹ Non-income producing security.

² PLC – Public Limited Company

³ ADR – American Depositary Receipt

⁴ LP – Limited Partnership

⁵ Rate disclosed is the seven day effective yield as of March 31, 2023.

⁶ Represents less than 0.005%.