

CRM SMALL/MID CAP VALUE FUND

SCHEDULE OF INVESTMENTS

September 30, 2024 (Unaudited)

Shares		Value
	COMMON STOCK — 98.0%	
	Consumer Discretionary - 12.3%	
	Apparel & Textile Products - 1.4%	
51,097	Steven Madden Ltd. ¹	\$ 2,503,242
	Home & Office Products - 1.6%	
25,956	SharkNinja, Inc. ¹	2,821,677
	Home Construction - 3.1%	
57,139	Skyline Champion Corporation ¹	5,419,634
	Retail - Discretionary - 6.2%	
12,475	Burlington Stores, Inc. ¹	3,286,913
7,053	RH ¹	2,358,735
196,927	Victoria's Secret & Company ¹	5,061,024
		10,706,672
	Total Consumer Discretionary	21,451,225
	Consumer Staples - 1.9%	
	Food - 1.9%	
19,065	Lancaster Colony Corporation	3,366,307
	Energy - 3.3%	
	Oil & Gas Producers - 3.3%	
215,672	Marathon Oil Corporation	5,743,345
	Financials - 17.8%	
	Banking - 7.7%	
59,759	Bank of Hawaii Corporation ²	3,751,073
129,762	Cadence Bank	4,132,920
124,195	Fulton Financial Corporation	2,251,655
253,333	TFS Financial Corporation	3,257,862
		13,393,510

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SCHEDULE OF INVESTMENTS (Continued)
September 30, 2024 (Unaudited)

Shares		Value
	Institutional Financial Services - 4.1%	
11,352	Evercore Partners, Inc., Class A	\$ 2,875,916
61,092	Moelis & Company, Class A	4,185,413
		7,061,329
	Insurance - 2.4%	
120,908	Horace Mann Educators Corporation	4,225,735
	Specialty Finance - 3.6%	
96,250	First American Financial Corporation	6,353,463
	Total Financials	31,034,037
	Health Care - 11.6%	
	Biotechnology & Pharmaceuticals - 2.9%	
345,099	Elanco Animal Health, Inc. ¹	5,069,504
	Health Care Facilities & Services - 2.2%	
170,438	Concentra Group Holdings Parent, Inc. ¹	3,810,994
	Medical Equipment & Devices - 6.5%	
195,208	BioLife Solutions, Inc. ¹	4,888,008
48,303	Bio-Techne Corporation	3,860,859
19,883	Masimo Corporation ¹	2,651,000
		11,399,867
	Total Health Care	20,280,365
	Industrials - 17.4%	
	Aerospace & Defense - 2.3%	
9,357	Teledyne Technologies, Inc. ¹	4,095,185
	Commercial Support Services - 2.0%	
14,359	Clean Harbors, Inc. ¹	3,470,714
	Electrical Equipment - 4.7%	
308,253	Hayward Holdings, Inc. ¹	4,728,601

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SCHEDULE OF INVESTMENTS (Continued)

September 30, 2024 (Unaudited)

Shares		Value
	Electrical Equipment - 4.7% (Continued)	
31,717	Itron, Inc. ¹	\$ 3,387,693
		8,116,294
	Engineering & Construction - 2.8%	
50,700	Arcosa, Inc.	4,804,332
	Machinery - 2.9%	
30,040	Regal Rexnord Corporation	4,983,035
	Transportation & Logistics - 2.7%	
104,959	Hub Group, Inc., Class A ¹	4,770,386
	Total Industrials	30,239,946
	Materials - 6.3%	
	Chemicals - 2.3%	
46,752	Ashland, Inc.	4,066,021
	Construction Materials - 4.0%	
14,535	Advanced Drainage Systems, Inc.	2,284,321
16,239	Eagle Materials, Inc.	4,671,148
		6,955,469
	Total Materials	11,021,490
	Real Estate - 8.6%	
	REIT - 8.6%	
40,861	Camden Property Trust	5,047,559
42,172	Sun Communities, Inc.	5,699,546
63,613	Terreno Realty Corporation	4,251,257
	Total Real Estate	14,998,362
	Technology - 14.1%	
	Software - 9.9%	
284,162	ACV Auctions, Inc. ¹	5,777,014

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SCHEDULE OF INVESTMENTS (Continued)

September 30, 2024 (Unaudited)

Shares		Value
	Software - 9.9% (Continued)	
98,245	Intapp, Inc. ¹	\$ 4,699,058
22,121	PTC, Inc. ¹	3,996,380
68,495	Tenable Holdings, Inc. ¹	2,775,417
		17,247,869
	Technology Hardware - 4.2%	
88,809	Ciena Corporation ¹	5,469,746
102,459	Knowles Corporation ¹	1,847,336
		7,317,082
	Total Technology	24,564,951
	Utilities - 4.7%	
	Gas & Water Utilities - 4.7%	
25,753	Atmos Energy Corporation	3,572,199
132,945	Nisource, Inc.	4,606,544
	Total Utilities	8,178,743
	TOTAL COMMON STOCK (Cost \$130,388,489)	170,878,771
	SHORT-TERM INVESTMENTS — 2.0%	
1,754,588	Blackrock Liquidity Funds T-Fund, Institutional Shares, 4.83% ³	1,754,588
1,754,587	Federated Hermes Treasury Obligations Fund, Institutional Shares, 4.80% ³	1,754,587
	TOTAL SHORT-TERM INVESTMENTS (Cost \$3,509,175)	3,509,175
	TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR LOANED SECURITIES - 100.0% (Cost \$133,897,664)	174,387,946

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SCHEDULE OF INVESTMENTS (Concluded)

September 30, 2024 (Unaudited)

Shares		Value
	SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR LOANED SECURITIES — 0.2% REPURCHASE AGREEMENT — 0.2%	
	With National Bank Financial, Inc.: at 4.90%, dated 9/30/24, to be repurchased on 10/1/24, repurchase price \$299,214 (collateralized by U.S. Treasury Securities, par values ranging from \$0 - \$80,612, coupon rates ranging from 0.38% to 5.00%, 10/1/24-9/9/49; total market value \$305,156) (Cost \$299,173)	\$ 299,173
299,173		
	TOTAL INVESTMENTS - 100.2% (Cost \$134,196,837)	\$ 174,687,119 ⁴
	LIABILITIES IN EXCESS OF OTHER ASSETS - (0.2)%	(292,893)
	NET ASSETS - 100.0%	\$ 174,394,226

1

Non-income producing security.

2

Security Partially or fully on loan.

3

Rate disclosed is the seven day effective yield as of September 30, 2024.

4

At September 30, 2024, the market value of securities on loan for CRM Small/Mid Cap Value Fund was \$288,805. 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.