

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

Shares		Value
	COMMON STOCK — 95.8%	
	Consumer Discretionary - 16.0%	
	Apparel & Textile Products - 2.9%	
112,769	Steven Madden Ltd.	\$ 5,196,395
	Automotive - 2.2%	
718,109	Dauch Corporation ¹	4,057,316
	Home Construction - 3.8%	
86,303	Champion Homes, Inc. ¹	6,870,582
	Leisure Facilities & Services - 2.9%	
35,562	Vail Resorts, Inc. ²	5,312,252
	Retail - Discretionary - 4.2%	
77,060	Advance Auto Parts, Inc. ²	4,279,912
58,184	Floor & Decor Holdings, Inc., Class A ¹	3,349,653
		7,629,565
	Total Consumer Discretionary	29,066,110
	Energy - 4.6%	
	Oil & Gas Producers - 2.4%	
41,254	Matador Resources Company	2,058,162
55,703	Range Resources Corporation	2,235,918
		4,294,080
	Oil & Gas Services & Equipment - 2.2%	
532,561	TETRA Technologies, Inc. ¹	4,100,720
	Total Energy	8,394,800
	Financials - 15.1%	
	Asset Management - 1.4%	
234,537	Columbia Financial, Inc.	2,535,345
	Banking - 8.2%	
150,131	BankUnited, Inc.	7,003,611

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SCHEDULE OF INVESTMENTS (Continued)
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Shares		Value
Financials - 15.1% (Continued)		
Banking - 8.2% (Continued)		
93,795	First Interstate BancSystem, Inc., Class A	\$ 3,566,086
236,042	TFS Financial Corporation	4,345,533
		14,915,230
Institutional Financial Services - 1.7%		
44,271	Moelis & Company, Class A	2,969,699
Specialty Finance - 3.8%		
55,752	First American Financial Corporation	4,180,843
141,666	Happen, Inc. ¹	2,711,487
		6,892,330
Total Financials		27,312,604
Health Care - 9.7%		
Medical Equipment & Devices - 9.7%		
100,509	Bio-Techne Corporation	7,245,694
47,481	Cooper Companies, Inc. (The) ¹	3,433,826
55,849	OmniceIl, Inc. ¹	1,975,379
14,497	West Pharmaceutical Services, Inc.	4,942,897
Total Health Care		17,597,796
Industrials - 16.6%		
Industrial Intermediate Products - 2.6%		
34,589	Timken Company (The)	4,757,717
Industrial Support Services - 2.5%		
187,250	WillScot Holdings Corporation ²	4,546,430
Machinery - 6.4%		
191,775	Gates Industrial Corporation Ltd. ¹	5,365,864
30,503	Regal Rexnord Corporation	6,260,131
		11,625,995
Transportation & Logistics - 5.1%		
86,303	Hub Group, Inc., Class A	4,015,679

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Industrials - 16.6% (Continued)		
Transportation & Logistics - 5.1% (Continued)		
14,692	Saia, Inc. ¹	\$ 5,107,380
		9,123,059
Total Industrials		30,053,201
Materials - 9.2%		
Chemicals - 6.7%		
25,536	Qnity Electronics, Inc.	3,349,812
30,989	Quaker Chemical Corporation	4,974,354
31,622	Sensient Technologies Corporation	3,910,693
		12,234,859
Construction Materials - 2.5%		
32,498	Advanced Drainage Systems, Inc.	4,500,323
Total Materials		16,735,182
Real Estate - 7.7%		
REIT - 7.7%		
48,698	Camden Property Trust	5,396,225
47,092	Sun Communities, Inc.	5,814,921
37,119	Terreno Realty Corporation	2,659,576
Total Real Estate		13,870,722
Technology - 12.8%		
Semiconductors - 4.5%		
10,512	MKS, Inc.	3,126,794
25,000	Semtech Corporation ¹	2,945,500
41,011	Veeco Instruments, Inc. ¹	2,050,550
		8,122,844
Software - 4.1%		
558,110	ACV Auctions, Inc., Class A ¹	4,180,244
196,931	SailPoint, Inc. ¹	3,302,533
		7,482,777

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Shares		Value
	Technology - 12.8% (Continued)	
	Technology Hardware - 4.2%	
105,763	Knowles Corporation ¹	\$ 3,869,868
5,681	Teledyne Technologies, Inc. ¹	3,724,293
		7,594,161
	Total Technology	23,199,782
	Utilities - 4.1%	
	Electric Utilities - 2.8%	
61,249	Evergy, Inc.	5,084,280
	Gas & Water Utilities - 1.3%	
13,281	Atmos Energy Corporation	2,294,691
	Total Utilities	7,378,971
	TOTAL COMMON STOCK (Cost \$153,045,315)	173,609,168
	SHORT-TERM INVESTMENTS — 4.4%	
3,938,408	Blackrock Liquidity Funds T-Fund, Institutional Shares, 3.57% ³	3,938,408
3,938,408	Federated Hermes Treasury Obligations Fund, Institutional Shares, 3.55% ³	3,938,408
	TOTAL SHORT-TERM INVESTMENTS (Cost \$7,876,816)	7,876,816
	TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES – 100.2% (Cost \$160,922,131)	181,485,984

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Shares		Value
SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES — 3.9%		
7,022,598	Invesco Government & Agency Portfolio, 3.67% ³	\$ 7,022,598
TOTAL SHORT-TERM INVESTMENT HELD AS COLLATERAL FOR LOANED SECURITIES (Cost \$7,022,598)		7,022,598
TOTAL INVESTMENTS – 104.1% (Cost \$167,944,729)		\$ 188,508,582 ⁴
LIABILITIES IN EXCESS OF OTHER ASSETS - (4.1)%		(7,346,028)
NET ASSETS - 100.0%		\$ 181,162,554

¹ Non-income producing security.

² Security partially or fully on loan.

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

⁴ At July 31, 2026, the market value of securities on loan for CRM Small/Mid Cap Value Fund was \$6,761,262. 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.