

Commerce MidCap Value Fund

Statement of Investments (unaudited) January 31, 2024

Ticker	Security Name	Shares	Value	% of Fund
A	AGILENT TECHNOLOGIES INC	3,175	413,068	1.16
APD	AIR PRODUCTS + CHEMICALS INC	1,560	398,908	1.12
LNT	ALLIANT ENERGY CORP	7,885	383,684	1.08
ALSN	ALLISON TRANSMISSION HOLDING	7,455	451,326	1.27
ADM	ARCHER DANIELS MIDLAND CO	5,535	307,635	0.86
ATO	ATMOS ENERGY CORP	3,565	406,196	1.14
AVB	AVALONBAY COMMUNITIES INC	2,330	417,093	1.17
OZK	BANK OZK	9,065	408,922	1.15
BDX	BECTON DICKINSON AND CO	1,750	417,918	1.17
BBY	BEST BUY CO INC	5,480	397,245	1.11
BX	BLACKSTONE INC	3,590	446,776	1.25
CHRW	C.H. ROBINSON WORLDWIDE INC	4,750	399,428	1.12
CE	CELANESE CORP	2,885	422,047	1.18
CINF	CINCINNATI FINANCIAL CORP	3,980	440,984	1.24
CME	CME GROUP INC	1,940	399,330	1.12
CNA	CNA FINANCIAL CORP	9,815	432,547	1.21
CGNX	COGNEX CORP	10,745	388,324	1.09
ED	CONSOLIDATED EDISON INC	4,420	401,778	1.13
GLW	CORNING INC	14,090	457,784	1.28
CMI	CUMMINS INC	1,770	423,561	1.19
DLR	DIGITAL REALTY TRUST INC	3,050	428,403	1.20
DFS	DISCOVER FINANCIAL SERVICES	3,995	421,552	1.18
DOV	DOVER CORP	2,845	426,124	1.19
EMR	EMERSON ELECTRIC CO	4,605	422,417	1.18
EQR	EQUITY RESIDENTIAL	6,965	419,223	1.18
ESS	ESSEX PROPERTY TRUST INC	1,815	423,385	1.19
EVR	EVERCORE INC A	2,685	461,095	1.29
FDX	FEDEX CORP	1,525	367,967	1.03
GNTX	GENTEX CORP	13,270	439,635	1.23
HAS	HASBRO INC	8,390	410,691	1.15
HCA	HCA HEALTHCARE INC	1,605	489,365	1.37
HPQ	HP INC	13,900	399,069	1.12
HUN	HUNTSMAN CORP	16,255	398,898	1.12
ITW	ILLINOIS TOOL WORKS	1,650	430,485	1.21
IPG	INTERPUBLIC GROUP OF COS INC	13,260	437,447	1.23
IVZ	INVESCO LTD	27,020	427,727	1.20
IWS	ISHARES RUSSELL MID CAP VALUE	11,000	1,255,870	3.52
KR	KROGER CO	9,125	421,028	1.18
LH	LABORATORY CRP OF AMER HLDGS	1,875	416,813	1.17
LSTR	LANDSTAR SYSTEM INC	2,260	433,287	1.21
LAZ	LAZARD INC	12,865	501,478	1.41
LEA	LEAR CORP	3,020	401,358	1.13
LFUS	LITTELFUSE INC	1,695	410,021	1.15
LYB	LYONDELLBASELL INDU CL A	4,435	417,422	1.17
MET	METLIFE INC	6,440	446,421	1.25
MCHP	MICROCHIP TECHNOLOGY INC	4,760	405,457	1.14
MAA	MID AMERICA APARTMENT COMM	3,210	405,680	1.14
MKSI	MKS INSTRUMENTS INC	4,930	524,799	1.47
OHI	OMEGA HEALTHCARE INVESTORS	13,390	388,310	1.09
OMC	OMNICOM GROUP	4,975	449,641	1.26
OKE	ONEOK INC	6,075	414,619	1.16

OSK	OSHKOSH CORP	4,135	455,264	1.28
PAYX	PAYCHEX INC	3,275	398,666	1.12
PNR	PENTAIR PLC	6,125	448,166	1.26
PNW	PINNACLE WEST CAPITAL	5,375	370,338	1.04
PII	POLARIS INC	4,545	408,868	1.15
PPG	PPG INDUSTRIES INC	2,820	397,733	1.12
PFG	PRINCIPAL FINANCIAL GROUP	5,475	433,073	1.21
RL	RALPH LAUREN CORP	3,115	447,532	1.25
REG	REGENCY CENTERS CORP	6,440	403,595	1.13
ROK	ROCKWELL AUTOMATION INC	1,470	372,322	1.04
SMG	SCOTTS MIRACLE GRO CO	6,640	373,566	1.05
SRE	SEMPRA	5,595	400,378	1.12
SWKS	SKYWORKS SOLUTIONS INC	3,995	417,318	1.17
LUV	SOUTHWEST AIRLINES CO	14,020	419,058	1.18
SWK	STANLEY BLACK + DECKER INC	4,385	409,121	1.15
STT	STATE STREET CORP	5,585	412,564	1.16
GVMXX	STATE STREET INSTITUTIONAL US	804,826	804,826	2.26
STE	STERIS PLC	2,020	442,279	1.24
SYZ	SYSCO CORP	5,510	445,924	1.25
TROW	T ROWE PRICE GROUP INC	4,090	443,561	1.24
SNX	TD SYNEX CORP	4,135	413,417	1.16
TPL	TEXAS PACIFIC LAND CORP	265	387,252	1.09
THO	THOR INDUSTRIES INC	3,815	431,171	1.21
TKR	TIMKEN CO	5,530	452,962	1.27
UNM	UNUM GROUP	9,590	463,581	1.30
VLO	VALERO ENERGY CORP	3,345	464,621	1.30
WEC	WEC ENERGY GROUP INC	4,810	388,456	1.09
WELL	WELLTOWER INC	4,670	404,002	1.13
WY	WEYERHAEUSER CO	13,235	433,711	1.22
WHR	WHIRLPOOL CORP	3,685	403,581	1.13
WMB	WILLIAMS COS INC	11,700	405,522	1.14