

Commerce MidCap Value Fund

Statement of Investments (unaudited) December 31, 2023

Ticker	Security Name	Shares	Value	% of Fund
A	AGILENT TECHNOLOGIES INC	3,175	441,420	1.24
APD	AIR PRODUCTS + CHEMICALS INC	1,560	427,128	1.20
LNT	ALLIANT ENERGY CORP	7,885	404,501	1.14
ALSN	ALLISON TRANSMISSION HOLDING	7,455	433,508	1.22
ADM	ARCHER DANIELS MIDLAND CO	5,535	399,738	1.13
ATO	ATMOS ENERGY CORP	3,565	413,184	1.16
AVB	AVALONBAY COMMUNITIES INC	2,330	436,223	1.23
OZK	BANK OZK	9,065	451,709	1.27
BDX	BECTON DICKINSON AND CO	1,750	426,703	1.20
BBY	BEST BUY CO INC	5,480	428,974	1.21
BX	BLACKSTONE INC	3,590	470,003	1.32
CHRW	C.H. ROBINSON WORLDWIDE INC	4,750	410,353	1.16
CE	CELANESE CORP	2,885	448,242	1.26
CINF	CINCINNATI FINANCIAL CORP	3,980	411,771	1.16
CME	CME GROUP INC	1,940	408,564	1.15
CNA	CNA FINANCIAL CORP	9,815	415,273	1.17
CGNX	COGNEX CORP	10,745	448,496	1.26
ED	CONSOLIDATED EDISON INC	4,420	402,087	1.13
GLW	CORNING INC	14,090	429,041	1.21
CMI	CUMMINS INC	1,770	424,039	1.19
DLR	DIGITAL REALTY TRUST INC	3,050	410,469	1.16
DFS	DISCOVER FINANCIAL SERVICES	3,995	449,038	1.27
DOV	DOVER CORP	2,845	437,589	1.23
EMR	EMERSON ELECTRIC CO	4,605	448,205	1.26
EQR	EQUITY RESIDENTIAL	6,965	425,979	1.20
ESS	ESSEX PROPERTY TRUST INC	1,815	450,011	1.27
EVR	EVERCORE INC A	2,685	459,269	1.29
FDX	FEDEX CORP	1,525	385,779	1.09
GNTX	GENTEX CORP	13,270	433,398	1.22
HAS	HASBRO INC	8,390	428,393	1.21
HCA	HCA HEALTHCARE INC	1,605	434,441	1.22
HPQ	HP INC	13,900	418,251	1.18
HUN	HUNTSMAN CORP	16,255	408,488	1.15
ITW	ILLINOIS TOOL WORKS	1,650	432,201	1.22
IPG	INTERPUBLIC GROUP OF COS INC	13,260	432,806	1.22
IVZ	INVESCO LTD	27,020	482,037	1.36
IWS	ISHARES RUSSELL MID CAP VALUE	7,000	814,030	2.29
KR	KROGER CO	9,125	417,104	1.18
LH	LABORATORY CRP OF AMER HLDGS	1,875	426,169	1.20
LSTR	LANDSTAR SYSTEM INC	2,260	437,649	1.23
LAZ	LAZARD LTD CL A	12,865	447,702	1.26
LEA	LEAR CORP	3,020	426,454	1.20
LFUS	LITTELFUSE INC	1,695	453,514	1.28
LYB	LYONDELLBASELL INDU CL A	4,435	421,680	1.19
MET	METLIFE INC	6,440	425,877	1.20
MCHP	MICROCHIP TECHNOLOGY INC	4,760	429,257	1.21
MAA	MID AMERICA APARTMENT COMM	3,210	431,617	1.22
MKSI	MKS INSTRUMENTS INC	4,930	507,149	1.43
OHI	OMEGA HEALTHCARE INVESTORS	13,390	410,537	1.16

OMC	OMNICOM GROUP	4,975	430,387	1.21
OKE	ONEOK INC	6,075	426,587	1.20
OSK	OSHKOSH CORP	4,135	448,275	1.26
PAYX	PAYCHEX INC	3,275	390,085	1.10
PNR	PENTAIR PLC	6,125	445,349	1.25
PNW	PINNACLE WEST CAPITAL	5,375	386,140	1.09
PII	POLARIS INC	4,545	430,730	1.21
PPG	PPG INDUSTRIES INC	2,820	421,731	1.19
PFG	PRINCIPAL FINANCIAL GROUP	5,475	430,718	1.21
RL	RALPH LAUREN CORP	3,115	449,183	1.27
REG	REGENCY CENTERS CORP	6,440	431,480	1.22
ROK	ROCKWELL AUTOMATION INC	1,470	456,406	1.29
SMG	SCOTTS MIRACLE GRO CO	6,640	423,300	1.19
SRE	SEMPRA	5,595	418,114	1.18
SWKS	SKYWORKS SOLUTIONS INC	3,995	449,118	1.27
LUV	SOUTHWEST AIRLINES CO	14,020	404,898	1.14
SWK	STANLEY BLACK + DECKER INC	4,385	430,169	1.21
STT	STATE STREET CORP	5,585	432,614	1.22
GVMXX	STATE STREET INSTITUTIONAL US	221,353	221,353	0.62
STE	STERIS PLC	2,020	444,097	1.25
SYY	SYSCO CORP	5,510	402,946	1.14
TROW	T ROWE PRICE GROUP INC	4,090	440,452	1.24
SNX	TD SYNEX CORP	4,135	444,967	1.25
TPL	TEXAS PACIFIC LAND CORP	265	416,699	1.17
THO	THOR INDUSTRIES INC	3,815	451,124	1.27
TKR	TIMKEN CO	5,530	443,230	1.25
UNM	UNUM GROUP	9,590	433,660	1.22
VLO	VALERO ENERGY CORP	3,345	434,850	1.23
WEC	WEC ENERGY GROUP INC	4,810	404,858	1.14
WELL	WELLTOWER INC	4,670	421,094	1.19
WY	WEYERHAEUSER CO	13,235	460,181	1.30
WHR	WHIRLPOOL CORP	3,685	448,722	1.26
WMB	WILLIAMS COS INC	11,700	407,511	1.15