

**Commerce Value Fund**

Statement of Investments (unaudited) August 31, 2024

Ticker	Security Name	Shares	Value	% of Fund
ABT	ABBOTT LABORATORIES	49,000	5,550,230	2.00
ABBV	ABBVIE INC	30,000	5,889,300	2.12
APD	AIR PRODUCTS + CHEMICALS INC	18,500	5,158,725	1.86
AEP	AMERICAN ELECTRIC POWER	36,000	3,610,080	1.30
AMGN	AMGEN INC	17,000	5,675,110	2.04
APO	APOLLO GLOBAL MANAGEMENT INC	43,500	5,034,255	1.81
BAC	BANK OF AMERICA CORP	129,500	5,277,125	1.90
BBY	BEST BUY CO INC	36,500	3,664,600	1.32
BLK	BLACKROCK INC	6,500	5,861,765	2.11
AVGO	BROADCOM INC	29,500	4,803,190	1.73
CVX	CHEVRON CORP	58,250	8,618,088	3.10
CSCO	CISCO SYSTEMS INC	111,000	5,609,940	2.02
CME	CME GROUP INC	25,500	5,501,370	1.98
CMCSA	COMCAST CORP CLASS A	135,500	5,361,735	1.93
DRI	DARDEN RESTAURANTS INC	21,000	3,321,150	1.19
D	DOMINION ENERGY INC	63,000	3,521,700	1.27
DUK	DUKE ENERGY CORP	49,500	5,640,525	2.03
ETN	EATON CORP PLC	15,750	4,834,148	1.74
ELV	ELEVANCE HEALTH INC	9,500	5,290,455	1.90
EMR	EMERSON ELECTRIC CO	47,500	5,006,025	1.80
EOG	EOG RESOURCES INC	43,000	5,539,260	1.99
XOM	EXXON MOBIL CORP	29,000	3,420,260	1.23
GD	GENERAL DYNAMICS CORP	17,250	5,163,960	1.86
HD	HOME DEPOT INC	14,750	5,435,375	1.95
HUN	HUNTSMAN CORP	136,500	3,009,825	1.08
ITW	ILLINOIS TOOL WORKS	21,500	5,443,370	1.96
IWD	ISHARES RUSSELL 1000 VALUE ETF	25,000	4,708,000	1.69
JNJ	JOHNSON + JOHNSON	35,000	5,805,100	2.09
JPM	JPMORGAN CHASE + CO	39,500	8,879,600	3.19
LH	LABCORP HOLDINGS INC	16,000	3,678,240	1.32
MCD	MCDONALD S CORP	20,000	5,773,200	2.08
MDT	MEDTRONIC PLC	62,500	5,536,250	1.99
MRK	MERCK + CO. INC.	49,000	5,804,050	2.09
MET	METLIFE INC	46,000	3,564,080	1.28
MCHP	MICROCHIP TECHNOLOGY INC	34,500	2,834,520	1.02
MDLZ	MONDELEZ INTERNATIONAL INC A	77,000	5,529,370	1.99
MS	MORGAN STANLEY	53,000	5,491,330	1.97
NXST	NEXSTAR MEDIA GROUP INC	21,000	3,588,480	1.29
OKE	ONEOK INC	40,500	3,740,580	1.35
ORCL	ORACLE CORP	36,500	5,157,085	1.85
PNR	PENTAIR PLC	41,000	3,636,290	1.31
PEP	PEPSICO INC	31,000	5,359,280	1.93
PNC	PNC FINANCIAL SERVICES GROUP	21,000	3,886,890	1.40
PG	PROCTER + GAMBLE CO/THE	30,500	5,231,970	1.88
PLD	PROLOGIS INC	45,000	5,751,900	2.07
PSA	PUBLIC STORAGE	11,000	3,780,920	1.36
RTX	RTX CORP	48,500	5,981,990	2.15
SCHW	SCHWAB (CHARLES) CORP	69,000	4,491,900	1.62

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SWKS	SKYWORKS SOLUTIONS INC	30,500	3,342,495	1.20
AOS	SMITH (A.O.) CORP	38,500	3,223,220	1.16
SWK	STANLEY BLACK + DECKER INC	38,000	3,889,680	1.40
GVMXX	STATE STREET INSTITUTIONAL US	1,789,835	1,789,835	0.64
SYY	SYSCO CORP	45,000	3,508,650	1.26
TROW	T ROWE PRICE GROUP INC	27,500	2,916,100	1.05
TXN	TEXAS INSTRUMENTS INC	26,000	5,572,840	2.00
USB	US BANCORP	81,500	3,849,245	1.38
VZ	VERIZON COMMUNICATIONS INC	128,000	5,347,840	1.92
WFC	WELLS FARGO + CO	88,500	5,174,595	1.86