

Commerce MidCap Value Fund

Statement of Investments (unaudited) March 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
AGCO	AGCO CORP	3,815	442,044	1.21
APD	AIR PRODUCTS + CHEMICALS INC	1,480	429,925	1.18
LNT	ALLIANT ENERGY CORP	6,145	440,965	1.21
DOX	AMDOCS LTD	6,730	439,200	1.21
ADM	ARCHER DANIELS MIDLAND CO	6,000	436,140	1.20
AVB	AVALONBAY COMMUNITIES INC	2,695	440,228	1.21
BK	BANK OF NEW YORK MELLON CORP	3,775	447,828	1.23
OZK	BANK OZK	9,725	446,280	1.23
BDX	BECTON DICKINSON AND CO	2,800	440,244	1.21
BBY	BEST BUY CO INC	6,880	441,696	1.21
CME	CME GROUP INC	1,475	435,641	1.20
CGNX	COGNEX CORP	9,100	445,809	1.22
CTSH	COGNIZANT TECH SOLUTIONS A	7,250	444,788	1.22
ED	CONSOLIDATED EDISON INC	3,880	439,138	1.21
GLW	CORNING INC	3,165	430,345	1.18
CTRA	COTERRA ENERGY INC	11,930	419,220	1.15
CMI	CUMMINS INC	830	446,557	1.23
DRI	DARDEN RESTAURANTS INC	2,250	441,090	1.21
DLR	DIGITAL REALTY TRUST INC	2,470	445,119	1.22
DLB	DOLBY LABORATORIES INC CL A	7,465	448,348	1.23
DOV	DOVER CORP	2,095	436,703	1.20
ETN	EATON CORP PLC	1,215	434,569	1.19
EMR	EMERSON ELECTRIC CO	3,455	452,674	1.24
ESS	ESSEX PROPERTY TRUST INC	1,810	438,020	1.20
EXR	EXTRA SPACE STORAGE INC	3,355	439,941	1.21
HAS	HASBRO INC	4,885	457,236	1.26
DINO	HF SINCLAIR CORP	6,795	423,940	1.16
HBAN	HUNTINGTON BANCSHARES INC	28,720	449,468	1.23
ITW	ILLINOIS TOOL WORKS	1,670	434,684	1.19
INGR	INGREDION INC	3,865	435,431	1.20
IWS	ISHARES RUSSELL MID CAP VALUE	8,000	1,165,920	3.20
JCI	JOHNSON CONTROLS INTERNATION	3,300	432,135	1.19
KEY	KEYCORP	22,265	446,413	1.23
LHX	L3HARRIS TECHNOLOGIES INC	1,265	436,615	1.20
LH	LABCORP HOLDINGS INC	1,640	437,568	1.20
LAMR	LAMAR ADVERTISING CO A	3,500	443,310	1.22
LFUS	LITTELFUSE INC	1,300	441,155	1.21
LOW	LOWE S COS INC	1,880	444,206	1.22
MPC	MARATHON PETROLEUM CORP	1,720	419,990	1.15
MDT	MEDTRONIC PLC	4,970	430,651	1.18
MCHP	MICROCHIP TECHNOLOGY INC	6,985	451,301	1.24
MPWR	MONOLITHIC POWER SYSTEMS INC	410	448,274	1.23
MSCI	MSCI INC	830	447,378	1.23
NXST	NEXSTAR MEDIA GROUP INC	2,030	367,085	1.01
NSC	NORFOLK SOUTHERN CORP	1,530	439,110	1.21
OKE	ONEOK INC	4,610	416,698	1.14
OSK	OSHKOSH CORP	3,090	454,879	1.25
PCAR	PACCAR INC	3,840	443,520	1.22
PEP	PEPSICO INC	2,830	439,471	1.21
PNW	PINNACLE WEST CAPITAL	4,345	437,759	1.20
PPG	PPG INDUSTRIES INC	4,170	445,690	1.22

PFG	PRINCIPAL FINANCIAL GROUP	4,980	448,748	1.23
PLD	PROLOGIS INC	3,360	444,125	1.22
DGX	QUEST DIAGNOSTICS INC	2,215	434,096	1.19
REG	REGENCY CENTERS CORP	5,830	441,098	1.21
RF	REGIONS FINANCIAL CORP	17,205	449,395	1.23
RS	RELIANCE INC	1,445	439,164	1.21
RMD	RESMED INC	1,965	441,103	1.21
QSR	RESTAURANT BRANDS INTERN	6,065	448,204	1.23
ROK	ROCKWELL AUTOMATION INC	1,230	441,422	1.21
RPM	RPM INTERNATIONAL INC	4,440	441,336	1.21
SEE	SEALED AIR CORP	10,310	433,536	1.19
SIRI	SIRIUS XM HOLDINGS INC	18,965	437,712	1.20
SWKS	SKYWORKS SOLUTIONS INC	8,075	432,416	1.19
SO	SOUTHERN CO/THE	4,530	437,236	1.20
SSNC	SS+C TECHNOLOGIES HOLDINGS	6,620	447,313	1.23
STT	STATE STREET CORP	3,535	447,390	1.23
GVMXX	STATE STREET INSTITUTIONAL US	153,940	153,940	0.42
STE	STERIS PLC	1,975	436,732	1.20
SYX	SYSCO CORP	5,295	377,692	1.04
TROW	T ROWE PRICE GROUP INC	4,895	441,235	1.21
SNX	TD SYNEX CORP	2,755	464,796	1.28
TKR	TIMKEN CO	4,440	446,531	1.23
TKO	TKO GROUP HOLDINGS INC	2,290	461,779	1.27
TNL	TRAVEL LEISURE CO	6,400	442,816	1.22
UGI	UGI CORP	11,810	430,120	1.18
UNM	UNUM GROUP	5,940	433,798	1.19
USB	US BANCORP	8,515	442,865	1.22
MTN	VAIL RESORTS INC	3,425	439,496	1.21
VLO	VALERO ENERGY CORP	1,705	421,271	1.16
WEC	WEC ENERGY GROUP INC	3,790	438,768	1.20
WMB	WILLIAMS COS INC	5,890	428,674	1.18