Commerce MidCap Value Fund

Statement of Investments (unaudited) January 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
AGCO	AGCO CORP	3,900	442,299	1.25
APD	AIR PRODUCTS + CHEMICALS INC	1,660	452,350	1.28
LNT	ALLIANT ENERGY CORP	6,305	415,563	1.17
DOX	AMDOCS LTD	5,030	412,158	1.16
ADI	ANALOG DEVICES INC	1,485	461,657	1.30
ADM	ARCHER DANIELS MIDLAND CO	7,100	477,901	1.35
AVB	AVALONBAY COMMUNITIES INC	2,245	398,869	1.13
BK	BANK OF NEW YORK MELLON CORP	3,505	420,320	1.19
OZK	BANK OZK	8,725	414,961	1.17
BBY	BEST BUY CO INC	5,910	384,741	1.09
CME	CME GROUP INC	1,490	430,699	1.21
CTSH	COGNIZANT TECH SOLUTIONS A	4,810	394,709	1.11
ED	CONSOLIDATED EDISON INC	4,140	441,448	1.25
GLW	CORNING INC	4,595	474,434	1.34
CMI	CUMMINS INC	795	460,162	1.30
CVS	CVS HEALTH CORP	5,170	385,268	1.09
DRI	DARDEN RESTAURANTS INC	2,185	435,580	1.23
DLR	DIGITAL REALTY TRUST INC	2,655	440,597	1.24
DOV	DOVER CORP	2,055	414,062	1.17
ETN	EATON CORP PLC	1,275	448,061	1.26
EMR	EMERSON ELECTRIC CO	3,035	446,024	1.26
ESS	ESSEX PROPERTY TRUST INC	1,570	395,436	1.12
EXR	EXTRA SPACE STORAGE INC	3,145	433,916	1.22
HAS	HASBRO INC	4,985	445,210	1.26
DINO	HF SINCLAIR CORP	8,970	466,350	1.32
HUM	HUMANA INC	1,590	310,368	0.88
HBAN	HUNTINGTON BANCSHARES INC	23,190	405,361	1.14
ITW	ILLINOIS TOOL WORKS	1,630	425,854	1.20
INGR	INGREDION INC	3,695	436,380	1.23
IWS	ISHARES RUSSELL MID CAP VALUE	7,000	1,028,720	2.90
JCI	JOHNSON CONTROLS INTERNATION	3,370	401,906	1.13
KEY	KEYCORP	19,415	417,811	1.18
LHX	L3HARRIS TECHNOLOGIES INC	1,385	474,847	1.34
LH	LABCORP HOLDINGS INC	1,620	439,862	1.24
LAMR	LAMAR ADVERTISING CO A	3,250	417,008	1.18
LFUS	LITTELFUSE INC	1,570	508,303	1.43
LOW	LOWE S COS INC	1,685	449,996	1.27
MPC	MARATHON PETROLEUM CORP	2,515	443,118	1.25
MDT	MEDTRONIC PLC	4,260	438,610	1.24
MET	METLIFE INC	5,125	404,260	1.14
MCHP	MICROCHIP TECHNOLOGY INC	6,335	480,953	1.36
MSCI	MSCI INC	705	429,500	1.21
NXST	NEXSTAR MEDIA GROUP INC	2,010	426,884	1.20
NSC	NORFOLK SOUTHERN CORP	1,410	410,648	1.16
OKE	ONEOK INC	5,650	447,424	1.26
OSK	OSHKOSH CORP	3,150	453,033	1.28
PCAR	PACCAR INC	3,680	452,309	1.28
PEP	PEPSICO INC	2,860	439,382	1.24
PNW	PINNACLE WEST CAPITAL	4,655	435,522	1.23
PPG	PPG INDUSTRIES INC	3,945	456,160	1.29
PFG	PRINCIPAL FINANCIAL GROUP	4,610	436,659	1.23

PLD	PROLOGIS INC	3,195	417,139	1.18
DGX	QUEST DIAGNOSTICS INC	2,335	436,715	1.23
REG	REGENCY CENTERS CORP	5,915	431,026	1.22
RF	REGIONS FINANCIAL CORP	14,805	421,943	1.19
RS	RELIANCE INC	1,385	456,358	1.29
RMD	RESMED INC	1,680	433,961	1.22
QSR	RESTAURANT BRANDS INTERN	5,915	396,246	1.12
ROK	ROCKWELL AUTOMATION INC	1,030	434,300	1.23
RPM	RPM INTERNATIONAL INC	3,875	414,470	1.17
SEE	SEALED AIR CORP	9,940	416,287	1.17
SIRI	SIRIUS XM HOLDINGS INC	20,000	407,000	1.15
SWKS	SKYWORKS SOLUTIONS INC	6,405	357,143	1.01
SO	SOUTHERN CO/THE	4,720	421,543	1.19
SSNC	SS+C TECHNOLOGIES HOLDINGS	4,590	375,875	1.06
STT	STATE STREET CORP	3,110	406,975	1.15
GVMXX	STATE STREET INSTITUTIONAL US	205,289	205,289	0.58
STE	STERIS PLC	1,610	422,786	1.19
SYY	SYSCO CORP	5,540	464,529	1.31
TROW	T ROWE PRICE GROUP INC	3,930	415,322	1.17
SNX	TD SYNNEX CORP	2,655	421,269	1.19
TKR	TIMKEN CO	4,755	443,118	1.25
TKO	TKO GROUP HOLDINGS INC	1,895	383,889	1.08
TNL	TRAVEL LEISURE CO	5,670	394,292	1.11
TFC	TRUIST FINANCIAL CORP	8,130	418,045	1.18
UGI	UGI CORP	10,795	432,987	1.22
UNM	UNUM GROUP	5,220	396,563	1.12
USB	US BANCORP	7,485	419,983	1.18
MTN	VAIL RESORTS INC	2,935	390,560	1.10
VLO	VALERO ENERGY CORP	2,505	454,482	1.28
WEC	WEC ENERGY GROUP INC	3,900	431,613	1.22
WMB	WILLIAMS COS INC	6,910	464,767	1.31