

Commerce Value Fund

Statement of Investments (unaudited) August 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
ABBV	ABBVIE INC	16,805	4,309,138	1.91
A	AGILENT TECHNOLOGIES INC	20,000	3,071,200	1.36
APD	AIR PRODUCTS + CHEMICALS INC	9,160	2,834,654	1.25
AMZN	AMAZON.COM INC	48,570	12,617,029	5.58
AEP	AMERICAN ELECTRIC POWER	19,485	2,385,549	1.05
AMGN	AMGEN INC	11,680	5,020,998	2.22
AAPL	APPLE INC	36,500	11,565,025	5.11
BAC	BANK OF AMERICA CORP	74,285	4,601,213	2.03
BRK.B	BERKSHIRE HATHAWAY INC CL B	9,800	4,939,494	2.18
BLK	BLACKROCK INC	4,400	5,084,684	2.25
AVGO	BROADCOM INC	10,010	3,707,103	1.64
CVX	CHEVRON CORP	23,505	4,845,321	2.14
CB	CHUBB LTD	12,410	4,202,026	1.86
CSCO	CISCO SYSTEMS INC	36,020	3,979,850	1.76
CME	CME GROUP INC	12,080	3,448,840	1.52
DRI	DARDEN RESTAURANTS INC	12,885	2,760,740	1.22
DLB	DOLBY LABORATORIES INC CL A	50,000	3,078,000	1.36
D	DOMINION ENERGY INC	39,090	2,580,331	1.14
DUK	DUKE ENERGY CORP	33,425	4,007,992	1.77
ETN	EATON CORP PLC	9,935	3,992,678	1.77
ELV	ELEVANCE HEALTH INC	6,900	2,708,526	1.20
EMR	EMERSON ELECTRIC CO	18,685	2,848,341	1.26
XOM	EXXONMOBIL HOLDINGS CORP	29,560	4,757,682	2.10
GD	GENERAL DYNAMICS CORP	11,945	4,435,776	1.96
HD	HOME DEPOT INC	12,000	3,933,960	1.74
ITW	ILLINOIS TOOL WORKS	9,875	2,719,279	1.20
INTC	INTEL CORP	22,000	1,969,220	0.87
IWD	ISHARES RUSSELL 1000 VALUE ETF	6,100	1,567,151	0.69
JNJ	JOHNSON + JOHNSON	16,670	4,431,720	1.96
JPM	JPMORGAN CHASE + CO	14,360	5,112,447	2.26
KLAC	KLA CORP	14,000	2,456,300	1.09
LFUS	LITTELFUSE INC	5,830	2,403,009	1.06
MCD	MCDONALD S CORP	15,610	4,113,859	1.82
MDT	MEDTRONIC PLC	54,110	4,905,072	2.17
MRK	MERCK + CO. INC.	32,960	4,870,170	2.15
MET	METLIFE INC	31,555	3,003,089	1.33
MSFT	MICROSOFT CORP	20,000	10,145,800	4.49
MDLZ	MONDELEZ INTERNATIONAL INC A	46,280	2,872,600	1.27
MS	MORGAN STANLEY	20,255	4,320,797	1.91
OKE	ONEOK INC	30,735	2,950,867	1.30
PEP	PEPSICO INC	31,300	4,392,642	1.94
PNC	PNC FINANCIAL SERVICES GROUP	10,880	2,607,174	1.15
PG	PROCTER + GAMBLE CO/THE	28,860	4,188,163	1.85
PLD	PROLOGIS INC	31,180	4,362,706	1.93
PSA	PUBLIC STORAGE	8,395	2,577,181	1.14
RTX	RTX CORP	22,285	4,629,263	2.05

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SCCO	SOUTHERN COPPER CORP	24,564	5,130,740	2.27
SSNC	SS+C TECHNOLOGIES HOLDINGS	43,000	3,567,710	1.58
SWK	STANLEY BLACK + DECKER INC	28,370	2,734,017	1.21
GVMXX	STATE STREET INSTITUTIONAL US	140,035	140,035	0.06
VZ	VERIZON COMMUNICATIONS INC	99,925	4,998,249	2.21
WMT	WALMART INC	36,765	3,855,546	1.70
DIS	WALT DISNEY CO/THE	43,965	4,728,436	2.09
WFC	WELLS FARGO + CO	51,205	4,423,600	1.96
WMB	WILLIAMS COS INC	56,930	4,272,597	1.89