Commerce MidCap Growth Fund

Statement of Investments (unaudited) July 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
AEIS	ADVANCED ENERGY INDUSTRIES	4,435	1,284,021	1.10
ALNY	ALNYLAM PHARMACEUTICALS INC	4,415	907,371	0.78
AMP	AMERIPRISE FINANCIAL INC	2,825	1,541,998	1.32
APPF	APPFOLIO INC A	8,080	1,455,935	1.25
ALAB	ASTERA LABS INC	4,480	1,394,310	1.20
TEAM	ATLASSIAN CORP CL A	16,475	1,664,222	1.43
AXON	AXON ENTERPRISE INC	2,315	1,221,764	1.05
BNY	BANK OF NEW YORK MELLON CORP	9,420	1,472,629	1.26
CAH	CARDINAL HEALTH INC	5,780	1,329,573	1.14
CASY	CASEY S GENERAL STORES INC	1,735	1,511,185	1.30
COR	CENCORA INC	4,660	1,450,844	1.24
LNG	CHENIERE ENERGY INC	5,615	1,479,946	1.27
NET	CLOUDFLARE INC CLASS A	8,550	2,385,279	2.05
COHR	COHERENT CORP	4,145	1,089,679	0.93
FIX	COMFORT SYSTEMS USA INC	1,001	1,731,420	1.48
CPAY	CORPAY INC	3,920	1,497,871	1.28
DDOG	DATADOG INC CLASS A	8,105	2,171,897	1.86
DPZ	DOMINO S PIZZA INC	4,430	1,539,159	1.32
DCI	DONALDSON CO INC	15,505	1,461,191	1.25
DT	DYNATRACE INC	30,850	1,367,272	1.17
EME	EMCOR GROUP INC	1,785	1,423,413	1.22
EXEL	EXELIXIS INC	35,964	1,907,171	1.64
FAST	FASTENAL CO	28,420	1,355,918	1.16
FERG	FERGUSON ENTERPRISES INC	5,935	1,390,749	1.19
FSLR	FIRST SOLAR INC	6,150	1,297,835	1.11
HAS	HASBRO INC	17,235	1,619,056	1.39
HEI	HEICO CORP	3,815	1,359,513	1.17
HLT	HILTON WORLDWIDE HOLDINGS IN	4,085	1,309,202	1.12
HWM	HOWMET AEROSPACE INC	9,290	2,622,195	2.25
IDXX	IDEXX LABORATORIES INC	2,475	1,383,698	1.19
INCY	INCYTE CORP	11,820	1,412,726	1.21
IWP	ISHARES RUSSELL MID CAP GROWTH	24,442	3,349,532	2.87
JBL	JABIL INC	4,050	1,275,953	1.09
KRMN	KARMAN HOLDINGS INC	24,500	1,179,675	1.01
KEYS	KEYSIGHT TECHNOLOGIES IN	4,400	1,403,952	1.20
LAMR	LAMAR ADVERTISING CO A	8,765	1,402,049	1.20
LSCC	LATTICE SEMICONDUCTOR CORP	10,115	1,256,991	1.08
LECO	LINCOLN ELECTRIC HOLDINGS	5,250	1,371,878	1.18
LITE	LUMENTUM HOLDINGS INC	2,395	1,709,886	1.47
MTSI	MACOM TECHNOLOGY SOLUTIONS H	4,285	1,077,420	0.92
MTZ	MASTEC INC	3,700	973,470	0.83
MCHP	MICROCHIP TECHNOLOGY INC	16,300	1,210,927	1.04
MKSI	MKS INC	3,775	1,122,874	0.96
MPWR	MONOLITHIC POWER SYSTEMS INC	1,075	1,532,982	1.31
MSCI	MSCI INC	2,290	1,310,430	1.12
NTAP	NETAPP INC	8,960	1,599,360	1.37

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Ticker	Security Name	Shares	Value	% of Fund
NBIX	NEUROCRINE BIOSCIENCES INC	14,170	2,363,556	2.03
NRG	NRG ENERGY INC	10,105	1,357,000	1.16
NVT	NVENT ELECTRIC PLC	9,080	1,396,776	1.20
PFGC	PERFORMANCE FOOD GROUP CO	12,215	1,397,274	1.20
PWR	QUANTA SERVICES INC	2,065	1,378,098	1.18
RL	RALPH LAUREN CORP	3,470	1,319,780	1.13
QSR	RESTAURANT BRANDS INTERN	18,470	1,367,149	1.17
HOOD	ROBINHOOD MARKETS INC A	17,600	1,523,456	1.31
RBLX	ROBLOX CORP CLASS A	24,930	887,508	0.76
RKLB	ROCKET LAB CORP	18,755	1,218,137	1.04
ROK	ROCKWELL AUTOMATION INC	2,930	1,406,634	1.21
ROL	ROLLINS INC	31,845	1,209,155	1.04
ROST	ROSS STORES INC	6,470	1,624,423	1.39
RCL	ROYAL CARIBBEAN CRUISES LTD	4,665	1,484,870	1.27
S	SENTINELONE INC CLASS A	78,900	1,503,834	1.29
SN	SHARKNINJA INC	9,120	1,475,342	1.26
SPG	SIMON PROPERTY GROUP INC	8,640	1,981,757	1.70
SNOW	SNOWFLAKE INC	8,890	2,607,259	2.24
GVMXX	STATE STREET INSTITUTIONAL US	218,952	218,952	0.19
TTWO	TAKE TWO INTERACTIVE SOFTWRE	5,415	1,315,412	1.13
TPR	TAPESTRY INC	9,515	1,449,801	1.24
TRGP	TARGA RESOURCES CORP	5,925	1,601,942	1.37
TER	TERADYNE INC	5,335	1,961,626	1.68
TKO	TKO GROUP HOLDINGS INC	7,105	1,291,760	1.11
TW	TRADEWEB MARKETS INC CLASS A	13,410	1,347,705	1.16
VRT	VERTIV HOLDINGS CO A	12,535	3,028,080	2.60
VIAV	VIAVI SOLUTIONS INC	33,155	1,225,077	1.05
VST	VISTRA CORP	10,255	1,519,688	1.30
WAT	WATERS CORP	3,640	1,373,408	1.18
WH	WYNDHAM HOTELS + RESORTS INC	16,760	1,254,654	1.08
YUM	YUM BRANDS INC	8,385	1,285,253	1.10
ZS	ZSCALER INC	9,510	1,437,912	1.23