Commerce MidCap Growth Fund

Statement of Investments (unaudited) June 30, 2026

Ticker	Security Name	Shares	Value	% of Fund
ALNY	ALNYLAM PHARMACEUTICALS INC	4,615	1,389,253	1.09
AMP	AMERIPRISE FINANCIAL INC	3,160	1,449,682	1.14
APPF	APPFOLIO INC A	7,800	1,250,730	0.98
AXON	AXON ENTERPRISE INC	2,540	1,423,949	1.12
BNY	BANK OF NEW YORK MELLON CORP	12,470	1,803,287	1.42
CAH	CARDINAL HEALTH INC	6,500	1,544,140	1.21
CVNA	CARVANA CO	27,500	1,810,050	1.42
CASY	CASEY S GENERAL STORES INC	2,170	1,724,694	1.36
COR	CENCORA INC	7,230	2,045,945	1.61
LNG	CHENIERE ENERGY INC	5,980	1,429,280	1.12
NET	CLOUDFLARE INC CLASS A	11,920	2,923,738	2.30
FIX	COMFORT SYSTEMS USA INC	1,406	2,786,622	2.19
CPAY	CORPAY INC	4,400	1,466,388	1.15
DDOG	DATADOG INC CLASS A	14,675	3,820,783	3.01
DPZ	DOMINO S PIZZA INC	3,605	1,067,224	0.84
DCI	DONALDSON CO INC	15,820	1,420,161	1.12
DBX	DROPBOX INC CLASS A	56,205	1,543,951	1.21
DT	DYNATRACE INC	39,710	1,743,666	1.37
EME	EMCOR GROUP INC	2,000	1,659,760	1.31
EXEL	EXELIXIS INC	35,964	1,956,801	1.54
FAST	FASTENAL CO	31,805	1,527,594	1.20
FERG	FERGUSON ENTERPRISES INC	5,935	1,408,554	1.11
GWRE	GUIDEWIRE SOFTWARE INC	9,681	1,191,247	0.94
HAS	HASBRO INC	15,065	1,244,218	0.98
HEI	HEICO CORP	4,955	1,764,921	1.39
HLT	HILTON WORLDWIDE HOLDINGS IN	9,130	3,017,100	2.37
HWM	HOWMET AEROSPACE INC	12,130	3,261,272	2.57
IDXX	IDEXX LABORATORIES INC	3,225	1,697,769	1.34
INCY	INCYTE CORP	15,000	1,700,400	1.34
PODD	INSULET CORP	6,080	925,680	0.73
IWP	ISHARES RUSSELL MID CAP GROWTH	1,642	240,405	0.19
JBL	JABIL INC	5,785	2,230,002	1.75
LAMR	LAMAR ADVERTISING CO A	10,575	1,649,489	1.30
LECO	LINCOLN ELECTRIC HOLDINGS	5,250	1,393,928	1.10
MTZ	MASTEC INC	4,890	2,034,533	1.60
MPWR	MONOLITHIC POWER SYSTEMS INC	1,935	2,674,867	2.10
MSCI	MSCI INC	2,600	1,456,104	1.15
NTAP	NETAPP INC	14,910	2,307,472	1.82
NBIX	NEUROCRINE BIOSCIENCES INC	11,050	1,862,312	1.47
NXST	NEXSTAR MEDIA GROUP INC	6,040	1,078,684	0.85
NRG	NRG ENERGY INC	9,075	1,325,495	1.04
PFGC	PERFORMANCE FOOD GROUP CO	15,980	1,786,404	1.41
PINS	PINTEREST INC CLASS A	77,010	1,619,520	1.27
PTC	PTC INC	9,290	1,055,437	0.83
PWR	QUANTA SERVICES INC	4,455	3,207,778	2.52
RL	RALPH LAUREN CORP	4,075	1,635,746	1.29
RBA	RB GLOBAL INC	14,275	1,662,324	1.31
RGEN	REPLIGEN CORP	11,715	1,598,395	1.26

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Ticker	Security Name	Shares	Value	% of Fund
QSR	RESTAURANT BRANDS INTERN	20,390	1,478,479	1.16
RBLX	ROBLOX CORP CLASS A	21,970	1,194,729	0.94
RKLB	ROCKET LAB CORP	14,840	1,508,486	1.19
ROK	ROCKWELL AUTOMATION INC	3,690	1,826,845	1.44
ROL	ROLLINS INC	24,445	1,020,334	0.80
ROST	ROSS STORES INC	7,440	1,583,604	1.25
RCL	ROYAL CARIBBEAN CRUISES LTD	10,195	3,237,218	2.55
SN	SHARKNINJA INC	12,705	1,934,590	1.52
SPG	SIMON PROPERTY GROUP INC	5,500	1,230,075	0.97
SNOW	SNOWFLAKE INC	5,040	1,282,680	1.01
GVMXX	STATE STREET INSTITUTIONAL US	160,406	160,406	0.13
TTWO	TAKE TWO INTERACTIVE SOFTWRE	6,780	1,694,864	1.33
TPR	TAPESTRY INC	9,515	1,392,806	1.10
TRGP	TARGA RESOURCES CORP	8,075	2,165,231	1.70
TER	TERADYNE INC	2,870	1,388,621	1.09
TKO	TKO GROUP HOLDINGS INC	6,690	1,346,764	1.06
TSCO	TRACTOR SUPPLY COMPANY	28,510	901,201	0.71
TW	TRADEWEB MARKETS INC CLASS A	11,710	1,167,019	0.92
TYL	TYLER TECHNOLOGIES INC	4,005	1,171,302	0.92
VEEV	VEEVA SYSTEMS INC CLASS A	7,910	1,403,788	1.10
VRT	VERTIV HOLDINGS CO A	14,425	4,829,779	3.80
VST	VISTRA CORP	14,355	2,277,134	1.79
WAT	WATERS CORP	4,710	1,766,438	1.39
WH	WYNDHAM HOTELS + RESORTS INC	18,180	1,530,938	1.20
YUM	YUM BRANDS INC	9,170	1,465,916	1.15
ZS	ZSCALER INC	9,510	1,342,337	1.06