Commerce MidCap Value Fund
Statement of Investments (unaudited) October 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
AGCO	AGCO CORP	4,050	449,186	1.09
A	AGILENT TECHNOLOGIES INC	2,715	474,772	1.16
APD	AIR PRODUCTS + CHEMICALS INC	1,705	539,513	1.31
LNT	ALLIANT ENERGY CORP	7,525	539,166	1.31
ADM	ARCHER DANIELS MIDLAND CO	5,925	455,692	1.11
BNY	BANK OF NEW YORK MELLON CORP	3,210	472,223	1.15
OZK	BANK OZK	10,220	517,643	1.26
BDX	BECTON DICKINSON AND CO	2,590	512,509	1.25
BBY	BEST BUY CO INC	5,300	506,945	1.24
BWA	BORGWARNER INC	7,795	402,456	0.98
CME	CME GROUP INC	1,810	548,683	1.34
CGNX	COGNEX CORP	8,105	455,096	1.11
ED	CONSOLIDATED EDISON INC	4,630	540,043	1.32
CMI	CUMMINS INC	920	460,083	1.12
DRI	DARDEN RESTAURANTS INC	2,420	532,811	1.30
FANG	DIAMONDBACK ENERGY INC	2,570	545,046	1.33
DLR	DIGITAL REALTY TRUST INC	2,690	486,083	1.18
DOV	DOVER CORP	2,485	516,234	1.26
ETN	EATON CORP PLC	1,105	408,817	1.00
ELV	ELEVANCE HEALTH INC	1,200	504,084	1.23
EMR	EMERSON ELECTRIC CO	2,990	493,171	1.20
ESS	ESSEX PROPERTY TRUST INC	1,745	460,994	1.12
EXR	EXTRA SPACE STORAGE INC	3,615	547,022	1.33
DINO	HF SINCLAIR CORP	6,595	758,425	1.85
HPQ	HP INC	15,205	437,600	1.07
HBAN	HUNTINGTON BANCSHARES INC	31,125	491,153	1.20
ITW	ILLINOIS TOOL WORKS	1,740	484,677	1.18
IWS	ISHARES RUSSELL MID CAP VALUE	8,550	1,454,099	3.54
JCI	JOHNSON CONTROLS INTERNATION	3,200	476,896	1.16
KEY	KEYCORP	23,345	493,046	1.20
LHX	L3HARRIS TECHNOLOGIES INC	2,000	555,220	1.35
LH	LABCORP HOLDINGS INC	1,540	556,541	1.36
LAMR	LAMAR ADVERTISING CO A	3,285	517,486	1.26
LFUS	LITTELFUSE INC	1,110	436,319	1.06
MPC	MARATHON PETROLEUM CORP	1,225	544,794	1.33
MDT	MEDTRONIC PLC	5,320	513,593	1.25
MCHP	MICROCHIP TECHNOLOGY INC	6,105	472,161	1.15
MDLZ	MONDELEZ INTERNATIONAL INC A	7,910	513,675	1.25
MPWR	MONOLITHIC POWER SYSTEMS INC	350	424,071	1.03
MSCI	MSCI INC	875	545,458	1.33
NTAP	NETAPP INC	2,330	464,089	1.13
NXST	NEXSTAR MEDIA GROUP INC	2,940	504,034	1.23
NSC	NORFOLK SOUTHERN CORP	1,520	520,813	1.27
NTRS	NORTHERN TRUST CORP	2,730	461,807	1.13
OKE	ONEOK INC	5,375	521,751	1.27
OSK	OSHKOSH CORP	3,585	501,685	1.22
PCAR	PACCAR INC	4,265	434,646	1.06
PEP	PEPSICO INC	3,705	508,845	1.24
PNW	PINNACLE WEST CAPITAL	5,215	554,250	1.35
PPG	PPG INDUSTRIES INC	4,450	531,864	1.30
PFG	PRINCIPAL FINANCIAL GROUP	4,155	463,823	1.13

PLD	PROLOGIS INC	3,595	460,088	1.12
DGX	QUEST DIAGNOSTICS INC	2,005	504,899	1.23
REG	REGENCY CENTERS CORP	6,500	484,835	1.18
RF	REGIONS FINANCIAL CORP	17,470	499,118	1.22
RS	RELIANCE INC	1,215	530,846	1.29
RMD	RESMED INC	2,145	493,221	1.20
QSR	RESTAURANT BRANDS INTERN	6,650	481,527	1.17
ROK	ROCKWELL AUTOMATION INC	1,105	482,001	1.17
RPM	RPM INTERNATIONAL INC	4,750	486,590	1.19
SWKS	SKYWORKS SOLUTIONS INC	5,440	476,435	1.16
SO	SOUTHERN CO/THE	5,775	541,175	1.32
SSNC	SS+C TECHNOLOGIES HOLDINGS	6,110	491,183	1.20
STT	STATE STREET CORP	2,650	449,891	1.10
GVMXX	STATE STREET INSTITUTIONAL US	137,583	137,583	0.34
STLD	STEEL DYNAMICS INC	2,070	519,156	1.26
STE	STERIS PLC	2,255	512,156	1.25
SYY	SYSCO CORP	6,060	502,374	1.22
TROW	T ROWE PRICE GROUP INC	4,585	476,382	1.16
SNX	TD SYNNEX CORP	1,855	438,930	1.07
CI	THE CIGNA GROUP	1,750	521,903	1.27
TKR	TIMKEN CO	4,080	452,472	1.10
TNL	TRAVEL LEISURE CO	7,455	534,300	1.30
UGI	UGI CORP	13,140	508,124	1.24
UNM	UNUM GROUP	5,225	476,207	1.16
USB	US BANCORP	8,100	481,545	1.17
MTN	VAIL RESORTS INC	3,445	523,054	1.27
VLO	VALERO ENERGY CORP	1,225	489,584	1.19
VRSN	VERISIGN INC	1,690	519,185	1.26
WEC	WEC ENERGY GROUP INC	4,690	544,368	1.33
WMB	WILLIAMS COS INC	6,900	513,015	1.25