Commerce MidCap Value Fund

Statement of Investments (unaudited) September 30, 2026

Ticker	Security Name	Shares	Value	% of Fund
AGCO	AGCO CORP	4,050	462,632	1.18
A	AGILENT TECHNOLOGIES INC	2,715	467,822	1.20
APD	AIR PRODUCTS + CHEMICALS INC	1,705	474,382	1.21
LNT	ALLIANT ENERGY CORP	7,525	476,333	1.22
ADM	ARCHER DANIELS MIDLAND CO	5,925	470,327	1.20
BNY	BANK OF NEW YORK MELLON CORP	3,210	464,262	1.19
OZK	BANK OZK	10,220	469,711	1.20
BDX	BECTON DICKINSON AND CO	2,590	463,610	1.19
BBY	BEST BUY CO INC	5,300	467,672	1.20
BWA	BORGWARNER INC	7,795	468,557	1.20
CME	CME GROUP INC	1,810	474,184	1.21
CGNX	COGNEX CORP	8,105	491,568	1.26
ED	CONSOLIDATED EDISON INC	4,630	473,232	1.21
CMI	CUMMINS INC	920	475,244	1.22
DRI	DARDEN RESTAURANTS INC	2,420	467,665	1.20
FANG	DIAMONDBACK ENERGY INC	2,570	472,392	1.21
DLR	DIGITAL REALTY TRUST INC	2,690	472,176	1.21
DOV	DOVER CORP	2,485	464,819	1.19
ETN	EATON CORP PLC	1,105	474,830	1.21
ELV	ELEVANCE HEALTH INC	1,200	466,584	1.19
EMR	EMERSON ELECTRIC CO	2,990	463,749	1.19
ESS	ESSEX PROPERTY TRUST INC	1,745	470,086	1.20
EXR	EXTRA SPACE STORAGE INC	3,615	475,409	1.22
DINO	HF SINCLAIR CORP	6,595	707,775	1.81
HPQ	HP INC	15,205	475,612	1.22
HBAN	HUNTINGTON BANCSHARES INC	31,125	474,968	1.21
ITW	ILLINOIS TOOL WORKS	1,740	447,667	1.14
IWS	ISHARES RUSSELL MID CAP VALUE	8,550	1,374,327	3.51
JCI	JOHNSON CONTROLS INTERNATION	3,200	475,680	1.22
KEY	KEYCORP	23,345	468,534	1.20
LHX	L3HARRIS TECHNOLOGIES INC	2,000	473,560	1.21
LH	LABCORP HOLDINGS INC	1,540	474,489	1.21
LAMR	LAMAR ADVERTISING CO A	3,285	473,401	1.21
LFUS	LITTELFUSE INC	1,110	470,351	1.20
MPC	MARATHON PETROLEUM CORP	1,225	484,390	1.24
MDT	MEDTRONIC PLC	5,320	459,063	1.17
MCHP	MICROCHIP TECHNOLOGY INC	6,105	474,786	1.21
MDLZ	MONDELEZ INTERNATIONAL INC A	7,910	457,356	1.17
MPWR	MONOLITHIC POWER SYSTEMS INC	350	471,527	1.21
MSCI	MSCI INC	875	471,328	1.21
NTAP	NETAPP INC	2,330	489,486	1.25
NXST	NEXSTAR MEDIA GROUP INC	2,940	475,016	1.21
NSC	NORFOLK SOUTHERN CORP	1,520	469,680	1.20
NTRS	NORTHERN TRUST CORP	2,730	462,353	1.18
OKE	ONEOK INC	5,375	458,326	1.17
OSK	OSHKOSH CORP	3,585	461,820	1.18
PCAR	PACCAR INC	4,265	468,340	1.20
PEP	PEPSICO INC	3,705	469,498	1.20
PNW	PINNACLE WEST CAPITAL	5,215	485,204	1.24

PPG	PPG INDUSTRIES INC	4,450	464,269	1.19
PFG	PRINCIPAL FINANCIAL GROUP	4,155	465,194	1.19
PLD	PROLOGIS INC	3,595	466,775	1.19
DGX	QUEST DIAGNOSTICS INC	2,005	467,305	1.20
REG	REGENCY CENTERS CORP	6,500	467,220	1.19
RF	REGIONS FINANCIAL CORP	17,470	469,594	1.20
RS	RELIANCE INC	1,215	467,471	1.20
RMD	RESMED INC	2,145	474,260	1.21
QSR	RESTAURANT BRANDS INTERN	6,650	472,682	1.21
ROK	ROCKWELL AUTOMATION INC	1,105	481,040	1.23
RPM	RPM INTERNATIONAL INC	4,750	468,683	1.20
SWKS	SKYWORKS SOLUTIONS INC	5,440	465,011	1.19
SO	SOUTHERN CO/THE	5,775	478,690	1.22
SSNC	SS+C TECHNOLOGIES HOLDINGS	6,110	470,898	1.20
STT	STATE STREET CORP	2,650	462,664	1.18
GVMXX	STATE STREET INSTITUTIONAL US	329,060	329,060	0.84
STLD	STEEL DYNAMICS INC	2,070	458,733	1.17
STE	STERIS PLC	2,255	473,573	1.21
SYY	SYSCO CORP	6,060	472,438	1.21
TROW	T ROWE PRICE GROUP INC	4,585	477,069	1.22
SNX	TD SYNNEX CORP	1,855	476,457	1.22
CI	THE CIGNA GROUP	1,750	475,703	1.22
TKR	TIMKEN CO	4,080	476,340	1.22
TNL	TRAVEL LEISURE CO	7,455	461,241	1.18
UGI	UGI CORP	13,140	468,704	1.20
UNM	UNUM GROUP	5,225	458,389	1.17
USB	US BANCORP	8,100	467,856	1.20
MTN	VAIL RESORTS INC	3,445	472,585	1.21
VLO	VALERO ENERGY CORP	1,225	474,822	1.21
VRSN	VERISIGN INC	1,690	476,597	1.22
WEC	WEC ENERGY GROUP INC	4,690	472,658	1.21
WMB	WILLIAMS COS INC	6,900	468,993	1.20