

Commerce MidCap Value Fund

Statement of Investments (unaudited) February 28, 2025

Ticker	Security Name	Shares	Value	% of Fund
AAP	ADVANCE AUTO PARTS INC	9,945	366,971	0.95
APD	AIR PRODUCTS + CHEMICALS INC	1,490	471,064	1.22
ALLE	ALLEGION PLC	3,335	429,248	1.11
LNT	ALLIANT ENERGY CORP	7,745	499,785	1.29
DOX	AMDOCS LTD	5,445	475,076	1.23
AVB	AVALONBAY COMMUNITIES INC	2,075	469,324	1.21
OZK	BANK OZK	9,985	479,380	1.24
BDX	BECTON DICKINSON AND CO	2,115	476,996	1.23
BBY	BEST BUY CO INC	5,405	485,964	1.25
BC	BRUNSWICK CORP	6,070	369,360	0.95
CDW	CDW CORP/DE	2,585	460,647	1.19
CE	CELANESE CORP	6,515	331,874	0.86
CME	CME GROUP INC	1,990	505,002	1.30
CNA	CNA FINANCIAL CORP	9,585	469,377	1.21
CTSH	COGNIZANT TECH SOLUTIONS A	5,850	487,481	1.26
ED	CONSOLIDATED EDISON INC	4,975	505,062	1.30
GLW	CORNING INC	9,725	487,709	1.26
CMI	CUMMINS INC	1,230	452,861	1.17
DRI	DARDEN RESTAURANTS INC	2,795	560,286	1.45
DLR	DIGITAL REALTY TRUST INC	2,505	391,582	1.01
DOV	DOVER CORP	2,335	464,128	1.20
EMN	EASTMAN CHEMICAL CO	4,715	461,363	1.19
EMR	EMERSON ELECTRIC CO	3,615	439,620	1.13
ESS	ESSEX PROPERTY TRUST INC	1,565	487,607	1.26
EXR	EXTRA SPACE STORAGE INC	2,865	437,084	1.13
FDX	FEDEX CORP	1,685	442,987	1.14
GNTX	GENTEX CORP	15,380	374,042	0.97
HAS	HASBRO INC	7,260	472,699	1.22
HCA	HCA HEALTHCARE INC	1,480	453,324	1.17
HIW	HIGHWOODS PROPERTIES INC	14,870	433,163	1.12
HBAN	HUNTINGTON BANCSHARES INC	27,310	449,796	1.16
HII	HUNTINGTON INGALLS INDUSTRIE	2,440	428,415	1.11
ITW	ILLINOIS TOOL WORKS	1,720	454,046	1.17
INGR	INGREDION INC	3,300	431,013	1.11
IWS	ISHARES RUSSELL MID CAP VALUE	11,000	1,444,300	3.73
JCI	JOHNSON CONTROLS INTERNATION	5,620	481,409	1.24
K	KELLANOVA	5,855	485,380	1.25
KEY	KEYCORP	25,455	440,881	1.14
LHX	L3HARRIS TECHNOLOGIES INC	2,050	422,526	1.09
LH	LABCORP HOLDINGS INC	1,995	500,825	1.29
LAMR	LAMAR ADVERTISING CO A	3,580	444,743	1.15
LSTR	LANDSTAR SYSTEM INC	2,540	403,352	1.04
LAZ	LAZARD INC	8,630	432,795	1.12
LFUS	LITTELFUSE INC	1,855	430,564	1.11
MET	METLIFE INC	5,735	494,242	1.28
MCHP	MICROCHIP TECHNOLOGY INC	7,625	448,808	1.16
MSCI	MSCI INC	760	448,788	1.16
NXST	NEXSTAR MEDIA GROUP INC	2,815	476,157	1.23
OHI	OMEGA HEALTHCARE INVESTORS	12,025	443,001	1.14

OMC	OMNICOM GROUP	5,080	420,421	1.09
OKE	ONEOK INC	4,485	450,249	1.16
OSK	OSHKOSH CORP	4,530	463,419	1.20
PNW	PINNACLE WEST CAPITAL	5,215	482,596	1.25
PPG	PPG INDUSTRIES INC	3,720	421,178	1.09
PFG	PRINCIPAL FINANCIAL GROUP	5,715	508,864	1.31
DGX	QUEST DIAGNOSTICS INC	2,990	516,971	1.33
REG	REGENCY CENTERS CORP	6,305	483,594	1.25
RS	RELIANCE INC	1,530	454,655	1.17
RMD	RESMED INC	1,925	449,526	1.16
ROK	ROCKWELL AUTOMATION INC	1,580	453,697	1.17
SEE	SEALED AIR CORP	12,675	433,232	1.12
SWKS	SKYWORKS SOLUTIONS INC	5,260	350,632	0.91
SO	SOUTHERN CO/THE	5,595	502,375	1.30
SWK	STANLEY BLACK + DECKER INC	5,500	475,915	1.23
STT	STATE STREET CORP	4,745	470,846	1.22
GVMXX	STATE STREET INSTITUTIONAL US	605,279	605,279	1.56
STE	STERIS PLC	2,185	479,083	1.24
SYZ	SYSCO CORP	5,820	439,643	1.13
TROW	T ROWE PRICE GROUP INC	3,815	403,322	1.04
TGT	TARGET CORP	3,485	432,976	1.12
TPL	TEXAS PACIFIC LAND CORP	355	506,922	1.31
THO	THOR INDUSTRIES INC	4,460	443,279	1.14
TKR	TIMKEN CO	6,010	486,810	1.26
TNL	TRAVEL LEISURE CO	8,745	488,146	1.26
TFC	TRUIST FINANCIAL CORP	10,085	467,440	1.21
UGI	UGI CORP	16,660	569,106	1.47
UNM	UNUM GROUP	6,370	524,187	1.35
USB	US BANCORP	9,195	431,246	1.11
VLO	VALERO ENERGY CORP	3,505	458,209	1.18
WEC	WEC ENERGY GROUP INC	4,855	517,980	1.34
WMB	WILLIAMS COS INC	8,630	502,093	1.30
ZTS	ZOETIS INC	2,645	442,350	1.14