

**Commerce MidCap Growth Fund**  
**Statement of Investments (unaudited) January 31, 2010**

<b>Ticker</b>	<b>Security Name</b>	<b>Shares</b>	<b>Value</b>	<b>% of Fund</b>
AES	AES CORP	22,700	286,701	0.57
AKAM	AKAMAI TECHNOLOGIES INC	11,600	286,520	0.57
AGN	ALLERGAN INC	6,540	376,050	0.75
ACF	AMERICREDIT CORP	16,500	346,005	0.69
APOL	APOLLO GROUP INC	4,000	242,360	0.48
ARW	ARROW ELECTRS INC	9,900	260,073	0.52
ADSK	AUTODESK INCORPORATED	9,100	216,489	0.43
AN	AUTONATION INC DEL	26,600	478,800	0.96
AZO	AUTOZONE INC	4,500	697,635	1.40
AVY	AVERY DENNISON CORP	9,000	292,590	0.59
AVT	AVNET INC	11,100	293,484	0.59
BCR	BARD C R INC	11,080	918,421	1.84
BMC	BMC SOFTWARE INC	22,700	877,128	1.76
BCO	BRINKS CO	8,800	205,744	0.41
BUCY	BUCYRUS INTL INC NEW	3,300	172,854	0.35
CA	CA INC	22,500	495,900	0.99
CNP	CENTERPOINT ENERGY INC	35,300	492,435	0.99
CTL	CENTURYTEL INC	21,646	736,180	1.47
CEPH	CEPHALON INC	9,300	593,712	1.19
CERN	CERNER CORP	10,380	785,247	1.57
CRL	CHARLES RIV LABORATORIES INTL	7,200	261,648	0.52
CHS	CHICOS FAS INC	21,900	279,663	0.56
CMG	CHIPOTLE MEXICAN GRILL INC	7,700	742,742	1.49
CHD	CHURCH AND DWIGHT INC	2,980	179,664	0.36
CLX	CLOROX CO	12,600	745,542	1.49
COH	COACH INC	12,700	442,976	0.89
CCE	COCA COLA ENTERPRISES INC	37,600	759,144	1.52
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS	12,000	523,920	1.05
CTV	COMMSCOPE INC	10,800	293,868	0.59
CNW	CON WAY INC	11,000	314,820	0.63
CNX	CONSOL ENERGY INC	10,700	498,727	1.00
CEG	CONSTELLATION ENERGY GROUP INC	8,800	284,064	0.57
CCK	CROWN HLDGS INC	30,400	723,824	1.45
XRAY	DENTSPLY INTL INC NEW	15,500	519,715	1.04
DISH	DISH NETWORK CORP	15,200	277,552	0.56
DLTR	DOLLAR TREE INC	8,800	435,776	0.87
DOV	DOVER CORP	5,700	244,416	0.49
DRC	DRESSER RAND GROUP INC	22,800	674,424	1.35
DNB	DUN + BRADSTREET CORP DEL NEW	8,600	679,142	1.36
EV	EATON VANCE CORP	10,695	308,123	0.62
ENH	ENDURANCE SPECIALTY HOLDINGS	8,800	316,976	0.63
EXPE	EXPEDIA INC DEL	16,300	348,983	0.70
EXPD	EXPEDITORS INTL WA INC	3,900	132,990	0.27
FDS	FACTSET RESH SYS INC	4,900	308,700	0.62
FIS	FIDELITY NATL INFORMATION SVC	17,955	423,020	0.85
FLR	FLUOR CORP NEW	4,900	222,166	0.44
FTI	FMC TECHNOLOGIES INC	5,000	265,850	0.53

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FL	FOOT LOCKER INC	22,400	252,896	0.51
FRX	FOREST LABS INC	18,500	548,340	1.10
GES	GUESS INC	11,500	456,665	0.91
HCN	HEALTH CARE REIT INC	7,200	309,600	0.62
HEW	HEWITT ASSOCS INC	16,100	635,628	1.27
ICE	INTERCONTINENTALEXCHANGE INC	4,200	401,016	0.80
IFF	INTRNTNL FLAVRS + FRAGRNC S INC	6,200	246,574	0.49
ITT	ITT CORP NEW	9,578	462,713	0.93
JBL	JABIL CIRCUIT INC	26,600	385,168	0.77
JEC	JACOBS ENGR GROUP INC	4,086	154,410	0.31
JEF	JEFFRIES GROUP INC NEW	11,800	301,372	0.60
JOYG	JOY GLOBAL INC	8,400	384,216	0.77
JNPR	JUNIPER NETWORKS INC	26,200	650,546	1.30
LLL	L 3 COMMUNICATIONS HLDG CORP	5,646	470,538	0.94
LH	LABORATORY CORP AMER HLDGS	11,000	782,100	1.57
LPS	LENDERPROCESSING SVCS INC	6,000	232,560	0.47
LIFE	LIFE TECHNOLOGIES CORP	5,200	258,492	0.52
LECO	LINCOLN ELEC HLDGS INC	5,800	283,214	0.57
LNC	LINCOLN NATL CORP IN	10,200	250,716	0.50
LLTC	LINEAR TECHNOLOGY CORP	31,400	819,540	1.64
LZ	LUBRIZOL CORP	3,800	280,022	0.56
MAN	MANPOWER INC WIS	11,500	595,585	1.19
MRVL	MARVELL TECHNOLOGY GROUP LTD	30,600	533,358	1.07
MAS	MASCO CORP	18,200	246,792	0.49
MFE	MCAFEE INC	19,200	723,840	1.45
MHP	MCGRAW HILL COS INC	8,200	290,690	0.58
MCRS	MICROS SYS INC	15,500	442,990	0.89
MIR	MIRANT CORP NEW	9,900	139,293	0.28
MUR	MURPHY OIL CORP	4,100	209,428	0.42
NLC	NALCO HLDG CO	13,400	315,972	0.63
NFLX	NETFLIX COM INC	7,800	485,550	0.97
NWL	NEWELL RUBBERMAID INC	42,300	574,011	1.15
JWN	NORDSTROM INC	15,760	544,350	1.09
NVDA	NVIDIA CORP	18,800	289,332	0.58
ONNN	ON SEMICONDUCTOR CORP	32,400	233,604	0.47
PNRA	PANERA BREAD CO	7,600	542,792	1.09
PH	PARKER HANNIFIN CORP	10,550	589,851	1.18
PAG	PENSKE AUTOMOTIVE GROUP INC	17,600	247,456	0.50
PETM	PETSMART INC	12,000	309,000	0.62
RL	POLO RALPH LAUREN CORP	4,100	336,200	0.67
PPG	PPG INDS INC	10,400	610,272	1.22
PCP	PRECISION CASTPARTS CORP	5,100	536,775	1.07
TROW	PRICE T ROWE GROUP INC	18,800	932,856	1.87
PCLN	PRICELINE COM INC	1,700	332,095	0.66
PFG	PRINCIPAL FINANCIAL GROUP	10,600	244,330	0.49
RHT	RED HAT INC	14,400	391,968	0.78
ROST	ROSS STORES INC	5,700	261,801	0.52
SNDK	SANDISK CORP	25,000	635,500	1.27

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STX	SEAGATE TECHNOLOGY	17,500	292,775	0.59
SIAL	SIGMA ALDRICH	15,336	733,828	1.47
SFD	SMITHFIELD FOODS INC	27,400	412,644	0.83
SOHU	SOHU COM INC	9,200	463,220	0.93
SM	ST MARY LD + EXPL CO	9,800	313,992	0.63
SWK	STANLEY WORKS	10,500	538,125	1.08
STLD	STEEL DYNAMICS INC	18,500	280,830	0.56
SRCL	STERICYCLE INC	6,592	348,915	0.70
SY	SYBASE INC	9,400	382,298	0.77
AMTD	TD AMERITRADE HLDG CORP	14,500	257,520	0.52
TDC	TERADATA CORP	10,200	285,294	0.57
TIF	TIFFANY + CO NEW	9,100	369,551	0.74
TJX	TJX COS INC NEW	24,300	923,643	1.85
REPO	TRI PARTY REPO STATE STREET BK	572,000	572,000	1.14
TRW	TRW AUTOMOTIVE HLDGS CORP	15,600	359,268	0.72
	US DOLLAR	448	448	0.00
VRX	VALEANT PHARMACEUTICALS INTL	13,300	445,151	0.89
VAR	VARIAN MED SYS INC	9,900	497,871	1.00
WPI	WATSON PHARMACEUTICALS INC	6,200	237,894	0.48
WTW	WEIGHT WATCHERS INTL INC NEW	15,900	458,874	0.92
WDC	WESTERN DIGITAL CORP	11,300	429,287	0.86
XLNX	XILINX INC	29,500	695,610	1.39
ZBRA	ZEBRA TECHNOLOGIES CORP	9,500	247,950	0.50