

**Commerce MidCap Growth Fund**  
**Statement of Investments (unaudited) April 30, 2010**

<b>Ticker</b>	<b>Security Name</b>	<b>Shares</b>	<b>Value</b>	<b>% of Fund</b>
AES	AES CORP	22,700	261,958	0.48
AKAM	AKAMAI TECHNOLOGIES	11,600	450,428	0.82
AGN	ALLERGAN INC	6,540	416,533	0.76
ACF	AMERICREDIT CORP	16,500	395,010	0.72
APOL	APOLLO GROUP INC CL A	5,200	298,532	0.54
ARW	ARROW ELECTRONICS INC	9,900	301,950	0.55
AZO	AUTOZONE INC	4,500	832,545	1.51
AVY	AVERY DENNISON CORP	9,000	351,270	0.64
AVT	AVNET INC	11,100	354,867	0.64
BMC	BMC SOFTWARE INC	22,700	893,472	1.62
BCO	BRINK S CO/THE	8,800	234,344	0.43
BR	BROADRIDGE FINANCIAL SOLUTIO	18,800	447,628	0.81
CA	CA INC	22,500	513,225	0.93
CSL	CARLISLE COS INC	11,100	418,803	0.76
CNP	CENTERPOINT ENERGY INC	35,300	506,908	0.92
CTL	CENTURYTEL INC	21,646	738,345	1.34
CEPH	CEPHALON INC	9,300	597,060	1.08
CERN	CERNER CORP	10,380	881,366	1.60
CRL	CHARLES RIVER LABORATORIES	7,200	241,056	0.44
CHS	CHICO S FAS INC	21,900	326,091	0.59
CMG	CHIPOTLE MEXICAN GRILL INC	5,100	688,041	1.25
CLX	CLOROX COMPANY	12,600	815,220	1.48
COH	COACH INC	12,700	530,225	0.96
CTSH	COGNIZANT TECH SOLUTIONS A	12,000	614,160	1.12
CNW	CON WAY INC	11,000	427,240	0.78
CNX	CONSOL ENERGY INC	5,300	236,804	0.43
CEG	CONSTELLATION ENERGY GROUP	8,800	311,080	0.57
BCR	CR BARD INC	11,080	958,752	1.74
CCK	CROWN HOLDINGS INC	30,400	790,400	1.44
XRAY	DENTSPLY INTERNATIONAL INC	15,500	567,920	1.03
DISH	DISH NETWORK CORP A	15,200	336,680	0.61
DOV	DOVER CORP	5,700	297,654	0.54
DRC	DRESSER RAND GROUP INC	22,800	804,384	1.46
DNB	DUN + BRADSTREET CORP	8,600	661,942	1.20
EV	EATON VANCE CORP	10,695	376,892	0.68
EDMC	EDUCATION MANAGEMENT CORP	24,900	543,567	0.99
ENH	ENDURANCE SPECIALTY HOLDINGS	8,800	324,280	0.59
EXPE	EXPEDIA INC	16,300	384,843	0.70
EXPD	EXPEDITORS INTL WASH INC	3,900	158,886	0.29
FDS	FACTSET RESEARCH SYSTEMS INC	4,900	368,578	0.67
FTI	FMC TECHNOLOGIES INC	5,000	338,450	0.61
FL	FOOT LOCKER INC	22,400	343,840	0.62
GNW	GENWORTH FINANCIAL INC CL A	18,300	302,316	0.55
GES	GUESS? INC	11,500	527,505	0.96
HRS	HARRIS CORP	8,000	411,840	0.75
HCN	HEALTH CARE REIT INC	7,200	323,496	0.59
HEW	HEWITT ASSOCIATES INC CL A	16,100	659,939	1.20

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HRC	HILL ROM HOLDINGS INC	18,100	573,951	1.04
ICE	INTERCONTINENTALEXCHANGE INC	4,200	489,846	0.89
JBL	JABIL CIRCUIT INC	26,600	407,512	0.74
JEC	JACOBS ENGINEERING GROUP INC	7,086	341,687	0.62
JEF	JEFFERIES GROUP INC (NEW)	11,800	321,196	0.58
JOYG	JOY GLOBAL INC	8,400	477,204	0.87
JNPR	JUNIPER NETWORKS INC	26,200	744,342	1.35
KSU	KANSAS CITY SOUTHERN	14,500	587,975	1.07
LH	LABORATORY CRP OF AMER HLDGS	11,000	864,270	1.57
LPS	LENDER PROCESSING SERVICES	6,000	226,500	0.41
LIFE	LIFE TECHNOLOGIES CORP	5,200	284,492	0.52
LNCR	LINCARE HOLDINGS INC	10,500	490,245	0.89
LECO	LINCOLN ELECTRIC HOLDINGS	5,800	347,652	0.63
LNC	LINCOLN NATIONAL CORP	10,200	312,018	0.57
LLTC	LINEAR TECHNOLOGY CORP	31,400	943,884	1.72
LZ	LUBRIZOL CORP	3,800	343,292	0.62
MAN	MANPOWER INC WIS	11,500	645,150	1.17
MAR	MARRIOTT INTERNATIONAL CL A	28,900	1,062,364	1.93
MRVL	MARVELL TECHNOLOGY GROUP LTD	24,700	510,055	0.93
MAS	MASCO CORP	18,200	295,386	0.54
MFE	MCAFFEE INC	19,200	667,200	1.21
MHP	MCGRAW HILL COMPANIES INC	8,200	276,504	0.50
MCRS	MICROS SYSTEMS INC	15,500	575,980	1.05
NLC	NALCO HOLDING CO	13,400	331,382	0.60
NFLX	NETFLIX INC	7,800	770,406	1.40
NWL	NEWELL RUBBERMAID INC	33,100	565,017	1.03
JWN	NORDSTROM INC	15,760	651,361	1.18
NVDA	NVIDIA CORP	18,800	295,536	0.54
ONNN	ON SEMICONDUCTOR CORPORATION	32,400	257,256	0.47
PH	PARKER HANNIFIN CORP	10,550	729,849	1.33
PETM	PETSMART INC	12,000	396,840	0.72
RL	POLO RALPH LAUREN CORP	4,100	368,590	0.67
PPG	PPG INDUSTRIES INC	10,400	731,848	1.33
PCP	PRECISION CASTPARTS CORP	5,100	654,534	1.19
PCLN	PRICELINE.COM INC	1,700	445,485	0.81
PFG	PRINCIPAL FINANCIAL GROUP	10,600	309,732	0.56
RHT	RED HAT INC	14,400	430,128	0.78
ROST	ROSS STORES INC	5,700	319,200	0.58
SNDK	SANDISK CORP	25,000	997,250	1.81
SLE	SARA LEE CORP	38,800	551,736	1.00
STX	SEAGATE TECHNOLOGY	17,500	321,475	0.58
SIAL	SIGMA ALDRICH	15,336	909,425	1.65
SFD	SMITHFIELD FOODS INC	27,400	513,476	0.93
SOHU	SOHU.COM INC	9,200	442,980	0.80
SM	ST MARY LAND + EXPLORATION	9,800	394,352	0.72
SWK	STANLEY BLACK + DECKER INC	10,500	652,575	1.19
REPO	STATE STREET REPO	1,023,000	1,023,000	1.86
SRCL	STERICYCLE INC	6,592	388,269	0.71

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SY	SYBASE INC	9,400	407,772	0.74
TROW	T ROWE PRICE GROUP INC	18,800	1,081,188	1.96
AMTD	TD AMERITRADE HOLDING CORP	14,500	290,290	0.53
TDC	TERADATA CORP	10,200	296,514	0.54
TIF	TIFFANY + CO	9,100	441,168	0.80
TJX	TJX COMPANIES INC	24,300	1,126,062	2.05
TRW	TRW AUTOMOTIVE HOLDINGS CORP	15,600	502,476	0.91
	US DOLLAR	917	917	0.00
VRX	VALEANT PHARMACEUTICALS INTE	13,300	598,500	1.09
VAR	VARIAN MEDICAL SYSTEMS INC	9,900	558,162	1.01
WTW	WEIGHT WATCHERS INTL INC	15,900	422,463	0.77
WDC	WESTERN DIGITAL CORP	11,300	464,317	0.84
XLNX	XILINX INC	29,500	760,510	1.38
ZBRA	ZEBRA TECHNOLOGIES CORP CL A	9,500	275,975	0.50