

**Commerce MidCap Growth Fund**  
**Statement of Investments (unaudited) May 31, 2009**

<b>Ticker</b>	<b>Security Name</b>	<b>Shares</b>	<b>Value</b>	<b>% of Fund</b>
ADBE	ADOBE SYS INC	16,175	455,812	1.01
AES	AES CORP	22,700	226,773	0.50
AGCO	AGCO CORP	13,800	398,268	0.89
AKAM	AKAMAI TECHNOLOGIES INC	10,200	227,052	0.50
AGN	ALLERGAN INC	10,540	465,130	1.03
ALTR	ALTERA CORP	21,400	364,228	0.81
AMT	AMERICAN TOWER CORP	26,800	854,116	1.90
AME	AMETEK INC NEW	6,500	204,425	0.45
ADSK	AUTODESK INCORPORATED	9,100	195,286	0.43
AVT	AVNET INC	9,800	225,498	0.50
BCR	BARD C R INC	11,080	792,109	1.76
BMC	BMC SOFTWARE INC	12,300	419,430	0.93
EAT	BRINKER INTL INC	11,300	202,270	0.45
BCO	BRINKS CO	8,800	233,992	0.52
CFL	BRINKS HOME SEC HLDGS INC	8,800	253,440	0.56
BUCY	BUCYRUS INTL INC NEW	9,900	283,932	0.63
CA	CA INC	20,200	352,490	0.78
CNP	CENTERPOINT ENERGY INC	32,200	325,864	0.72
CEDC	CENTRAL EUROPEAN DISTR CORP	10,200	256,734	0.57
CEPH	CEPHALON INC	8,300	483,973	1.08
CERN	CERNER CORP	13,780	803,236	1.79
CMG	CHIPOTLE MEXICAN GRILL INC	8,400	665,196	1.48
CHD	CHURCH AND DWIGHT INC	2,380	119,643	0.27
CLX	CLOROX CO	3,800	199,272	0.44
COH	COACH INC	9,000	236,430	0.53
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS	10,400	261,976	0.58
CTV	COMMSCOPE INC	10,800	283,392	0.63
CNX	CONSOL ENERGY INC	16,200	666,792	1.48
CPRT	COPART INC	8,100	248,589	0.55
CCK	CROWN HLDGS INC	27,300	641,550	1.43
CMI	CUMMINS INC	9,500	308,085	0.68
DNR	DENBURY RES INC	24,700	424,593	0.94
XRAY	DENTSPLY INTL INC NEW	15,500	453,530	1.01
DISH	DISH NETWORK CORP	15,200	249,280	0.55
DLTR	DOLLAR TREE INC	8,000	358,160	0.80
DOV	DOVER CORP	5,700	179,208	0.40
DPL	DPL INC	13,000	282,880	0.63
DRC	DRESSER RAND GROUP INC	22,800	638,400	1.42
DNB	DUN + BRADSTREET CORP DEL NEW	7,700	629,783	1.40
EV	EATON VANCE CORP	9,495	257,315	0.57
EQ	EMBARQ CORP	15,800	663,916	1.48
ENR	ENERGIZER HLDGS INC	9,700	506,922	1.13
ESV	ENSCO INTL INC	7,100	276,119	0.61
EXPD	EXPEDITORS INTL WA INC	5,600	183,736	0.41
ESRX	EXPRESS SCRIPTS INC	3,400	217,770	0.48
FRX	FOREST LABS INC	18,500	438,265	0.97
FTR	FRONTIER COMMUNICATIONS CORP	47,200	343,616	0.76

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GME	GAMESTOP CORP NEW	11,400	284,430	0.63
HRS	HARRIS CORP DEL	9,690	301,165	0.67
HSTX	HARRIS STRATEX NETWORKS	2,407	11,481	0.03
HCN	HEALTH CARE REIT INC	6,400	219,200	0.49
HEW	HEWITT ASSOCS INC	14,600	423,400	0.94
IDXX	IDEXX LABS INC	12,140	508,059	1.13
RX	IMS HEALTH INC	43,240	520,610	1.16
ICE	INTERCONTINENTALEXCHANGE INC	3,500	377,265	0.84
IGT	INTERNATIONAL GAME TECHNOLOGY	17,400	302,064	0.67
ITG	INVESTMENT TECHNOLOGY GROUP	9,100	189,280	0.42
IWP	ISHARES TR	55,500	2,011,875	4.47
ITT	ITT CORP NEW	9,578	394,422	0.88
JBL	JABIL CIRCUIT INC	26,600	208,278	0.46
JEC	JACOBS ENGR GROUP INC	7,886	338,309	0.75
JOYG	JOY GLOBAL INC	8,400	289,548	0.64
JNPR	JUNIPER NETWORKS INC	43,200	1,068,336	2.38
LLL	L 3 COMMUNICATIONS HLDG CORP	5,646	415,037	0.92
LH	LABORATORY CORP AMER HLDGS	4,100	249,936	0.56
LECO	LINCOLN ELEC HLDGS INC	5,800	236,640	0.53
LLTC	LINEAR TECHNOLOGY CORP	28,400	664,844	1.48
MAN	MANPOWER INC WIS	11,500	488,865	1.09
MFE	MCAFFEE INC	13,800	541,374	1.20
WFR	MEMC ELECTR MATLS INC	10,700	206,403	0.46
MV	METAVANTE TECHNOLOGIES INC	12,000	307,800	0.68
MCHP	MICROCHIP TECHNOLOGY INC	17,490	377,259	0.84
MIR	MIRANT CORP NEW	9,900	154,539	0.34
MUR	MURPHY OIL CORP	11,800	696,318	1.55
NOV	NATIONAL OILWELL VARCO INC	6,600	254,892	0.57
NBL	NOBLE ENERGY INC	9,900	588,852	1.31
JWN	NORDSTROM INC	20,260	398,919	0.89
NTRS	NORTHERN TRUST CORP	14,700	847,455	1.88
NVDA	NVIDIA CORP	18,800	196,084	0.44
OIS	OIL STATES INTL INC	10,600	276,978	0.62
PNRA	PANERA BREAD CO	8,900	473,836	1.05
PH	PARKER HANNIFIN CORP	15,950	674,047	1.50
PAYX	PAYCHEX INC	26,060	713,262	1.59
RL	POLO RALPH LAUREN CORP	4,100	220,662	0.49
PPG	PPG INDS INC	17,500	778,225	1.73
PCP	PRECISION CASTPARTS CORP	5,100	421,107	0.94
TROW	PRICE T ROWE GROUP INC	17,000	689,690	1.53
RHT	RED HAT INC	12,500	249,375	0.55
COL	ROCKWELL COLLINS INC	17,765	753,591	1.68
SMG	SCOTTS MIRACLE GRO CO	6,300	216,090	0.48
SGR	SHAW GROUP INC	5,000	136,000	0.30
SIAL	SIGMA ALDRICH	13,736	665,647	1.48
SOHU	SOHU COM INC	9,500	599,830	1.33
SM	ST MARY LD + EXPL CO	9,800	212,268	0.47
SWK	STANLEY WORKS	10,500	374,850	0.83

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REPO	STATE STREET REPO	1,018,000	1,018,000	2.26
STLD	STEEL DYNAMICS INC	27,600	412,344	0.92
SRCL	STERICYCLE INC	5,592	279,488	0.62
TXT	TEXTRON INC	16,800	193,200	0.43
TIF	TIFFANY + CO NEW	14,400	408,528	0.91
TJX	TJX COS INC NEW	28,500	841,035	1.87
	US DOLLAR	807	807	0.00
VAR	VARIAN MED SYS INC	9,900	354,024	0.79
WPI	WATSON PHARMACEUTICALS INC	6,200	187,550	0.42
WTW	WEIGHT WATCHERS INTL INC NEW	14,500	339,735	0.76
WDC	WESTERN DIGITAL CORP	10,000	248,500	0.55
XLNX	XILINX INC	42,200	875,228	1.95
YUM	YUM BRANDS INC	15,500	536,765	1.19