

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

Ticker	Security Name	Shares	Value	% of Fund
AKAM	AKAMAI TECHNOLOGIES INC	11,600	470,612	1.02
AGN	ALLERGAN INC	6,540	381,020	0.83
ACF	AMERICREDIT CORP	16,500	300,630	0.65
APOL	APOLLO GROUP INC CL A	5,200	220,844	0.48
ARW	ARROW ELECTRONICS INC	9,900	221,265	0.48
AZO	AUTOZONE INC	3,800	734,236	1.59
AVY	AVERY DENNISON CORP	9,000	289,170	0.63
AVT	AVNET INC	11,100	267,621	0.58
BMC	BMC SOFTWARE INC	22,700	786,101	1.71
BCO	BRINK S CO/THE	8,800	167,464	0.36
BR	BROADRIDGE FINANCIAL SOLUTIO	18,800	358,140	0.78
CA	CA INC	22,500	414,000	0.90
CSL	CARLISLE COS INC	11,100	401,043	0.87
CNP	CENTERPOINT ENERGY INC	35,300	464,548	1.01
CTL	CENTURYLINK INC	14,446	481,196	1.04
CEPH	CEPHALON INC	9,300	527,775	1.15
CERN	CERNER CORP	10,380	787,738	1.71
CRL	CHARLES RIVER LABORATORIES	7,200	246,312	0.53
CHS	CHICO S FAS INC	21,900	216,372	0.47
CMG	CHIPOTLE MEXICAN GRILL INC	5,100	697,731	1.52
CLX	CLOROX COMPANY	12,600	783,216	1.70
COH	COACH INC	12,700	464,185	1.01
CTSH	COGNIZANT TECH SOLUTIONS A	4,900	245,294	0.53
CNW	CON WAY INC	11,000	330,220	0.72
CNX	CONSOL ENERGY INC	5,300	178,928	0.39
CAL	CONTINENTAL AIRLINES CLASS B	15,900	349,800	0.76
BCR	CR BARD INC	11,080	859,032	1.87
CCK	CROWN HOLDINGS INC	30,400	761,216	1.65
XRAY	DENTSPLY INTERNATIONAL INC	15,500	463,605	1.01
DISH	DISH NETWORK CORP A	15,200	275,880	0.60
DOV	DOVER CORP	5,700	238,203	0.52
EV	EATON VANCE CORP	7,995	220,742	0.48
EDMC	EDUCATION MANAGEMENT CORP	24,900	379,725	0.82
ENH	ENDURANCE SPECIALTY HOLDINGS	8,800	330,264	0.72
EXPE	EXPEDIA INC	16,300	306,114	0.66
FDS	FACTSET RESEARCH SYSTEMS INC	4,900	328,251	0.71
FTI	FMC TECHNOLOGIES INC	5,000	263,300	0.57
GNW	GENWORTH FINANCIAL INC CL A	18,300	239,181	0.52
GES	GUESS? INC	11,500	359,260	0.78
HRS	HARRIS CORP	8,000	333,200	0.72
HCN	HEALTH CARE REIT INC	7,200	303,264	0.66
HEW	HEWITT ASSOCIATES INC CL A	16,100	554,806	1.20
HRC	HILL ROM HOLDINGS INC	18,100	550,783	1.20
ICE	INTERCONTINENTALEXCHANGE INC	4,200	474,726	1.03
ISRG	INTUITIVE SURGICAL INC	1,600	504,992	1.10
JBL	JABIL CIRCUIT INC	26,600	353,780	0.77
JEC	JACOBS ENGINEERING GROUP INC	7,086	258,214	0.56

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

Ticker	Security Name	Shares	Value	% of Fund
JDSU	JDS UNIPHASE CORP	32,400	318,816	0.69
JEF	JEFFERIES GROUP INC	11,800	248,744	0.54
JOYG	JOY GLOBAL INC	5,400	270,486	0.59
JNPR	JUNIPER NETWORKS INC	26,200	597,884	1.30
KSU	KANSAS CITY SOUTHERN	14,500	527,075	1.14
LH	LABORATORY CRP OF AMER HLDGS	11,000	828,850	1.80
LPS	LENDER PROCESSING SERVICES	13,400	419,554	0.91
LIFE	LIFE TECHNOLOGIES CORP	5,200	245,700	0.53
LNCR	LINCARE HOLDINGS INC	24,300	789,993	1.72
LECO	LINCOLN ELECTRIC HOLDINGS	5,800	295,742	0.64
LNC	LINCOLN NATIONAL CORP	10,200	247,758	0.54
LLTC	LINEAR TECHNOLOGY CORP	31,400	873,234	1.90
LZ	LUBRIZOL CORP	3,800	305,178	0.66
MTW	MANITOWOC COMPANY INC	58,000	530,120	1.15
MAN	MANPOWER INC	11,500	496,570	1.08
MAR	MARRIOTT INTERNATIONAL CL A	28,900	865,266	1.88
MRVL	MARVELL TECHNOLOGY GROUP LTD	24,700	389,272	0.85
MAS	MASCO CORP	18,200	195,832	0.43
MFE	MCAFFEE INC	19,200	589,824	1.28
MHP	MCGRAW HILL COMPANIES INC	8,200	230,748	0.50
MCRS	MICROS SYSTEMS INC	15,500	493,985	1.07
NLC	NALCO HOLDING CO	13,400	274,164	0.60
NFLX	NETFLIX INC	7,800	847,470	1.84
NYT	NEW YORK TIMES CO CL A	34,400	297,560	0.65
NWL	NEWELL RUBBERMAID INC	13,600	199,104	0.43
JWN	NORDSTROM INC	15,760	507,314	1.10
NVDA	NVIDIA CORP	18,800	191,948	0.42
ONNN	ON SEMICONDUCTOR CORPORATION	32,400	206,712	0.45
PH	PARKER HANNIFIN CORP	10,550	585,103	1.27
PETM	PETSMART INC	12,000	362,040	0.79
RL	POLO RALPH LAUREN CORP	4,100	299,136	0.65
PPG	PPG INDUSTRIES INC	10,400	628,264	1.36
PCP	PRECISION CASTPARTS CORP	5,100	524,892	1.14
PCLN	PRICELINE.COM INC	1,700	300,118	0.65
PFG	PRINCIPAL FINANCIAL GROUP	10,600	248,464	0.54
RHT	RED HAT INC	14,400	416,736	0.90
ROST	ROSS STORES INC	5,700	303,753	0.66
ROVI	ROVI CORP	19,600	743,036	1.61
SNDK	SANDISK CORP	19,400	816,158	1.77
SLE	SARA LEE CORP	38,800	547,080	1.19
STX	SEAGATE TECHNOLOGY	17,500	228,200	0.50
SIAL	SIGMA ALDRICH	15,336	764,193	1.66
SM	SM ENERGY CO	9,800	393,568	0.85
SFD	SMITHFIELD FOODS INC	27,400	408,260	0.89
SWK	STANLEY BLACK + DECKER INC	7,100	358,692	0.78
	STATE STREET REPO	376,000	376,000	0.82
SRCL	STERICYCLE INC	6,592	432,303	0.94
TROW	T ROWE PRICE GROUP INC	18,800	834,532	1.81

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

Ticker	Security Name	Shares	Value	% of Fund
AMTD	TD AMERITRADE HOLDING CORP	14,500	221,850	0.48
TDC	TERADATA CORP	10,200	310,896	0.68
TIF	TIFFANY + CO	9,100	344,981	0.75
TKR	TIMKEN CO	21,500	558,785	1.21
TJX	TJX COMPANIES INC	7,900	331,405	0.72
TRW	TRW AUTOMOTIVE HOLDINGS CORP	15,600	430,092	0.93
	US DOLLAR	702	702	0.00
VRX	VALEANT PHARMACEUTICALS INTE	13,300	695,457	1.51
VAR	VARIAN MEDICAL SYSTEMS INC	9,900	517,572	1.12
VRSN	VERISIGN INC	11,900	315,945	0.69
WDC	WESTERN DIGITAL CORP	11,300	340,808	0.74
XLNX	XILINX INC	29,500	745,170	1.62
ZBRA	ZEBRA TECHNOLOGIES CORP CL A	9,500	241,015	0.52