

**Commerce Bond Fund**  
**Statement of Investments (unaudited) August 31, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'004375CB5	ACCREDITED MORTGAGE LOAN TRUST	0.86	1/25/2035	586,783	585,388	0.05
'007036EQ5	ADJUSTABLE RATE MORTGAGE TRUST	2.59	4/25/2035	3,707	3,702	0.00
'00724PAC3	ADOBE INC	2.15	2/1/2027	2,000,000	2,103,271	0.17
'00751YAF3	ADVANCE AUTO PARTS	1.75	10/1/2027	1,135,000	1,136,872	0.09
'007944AF8	ADVENT HEALTH SYSTEM	2.95	3/1/2029	7,000,000	7,446,633	0.62
'00109BAA3	AFN ABSPROP001 LLC	3.78	5/20/2049	4,893,814	5,197,924	0.43
'00842EAC5	AGATE BAY MORTGAGE LOAN TRUST	3.50	3/25/2046	271,328	275,071	0.02
'00841LAB2	AGATE BAY MORTGAGE LOAN TRUST	3.50	11/25/2044	536,791	541,453	0.04
'00912XAT1	AIR LEASE CORP	3.00	9/15/2023	2,500,000	2,605,575	0.22
'00928QAS0	AIRCASTLE LTD	4.25	6/15/2026	1,000,000	1,099,754	0.09
'01627AAA6	ALIGNED DATA CENTERS ISSUER LL	1.94	8/15/2046	4,700,000	4,721,848	0.39
'01728VVK3	ALLEGHENY CNTY PA	0.97	11/1/2025	1,650,000	1,661,441	0.14
'025816CF4	AMERICAN EXPRESS CO	3.13	5/20/2026	3,115,000	3,400,361	0.28
'03060NAD2	AMERICO LIFE INC	3.45	4/15/2031	5,206,000	5,317,391	0.44
'03072SRC1	AMERIQUEST MORTGAGE SECURITIES	4.02	5/25/2034	356,380	362,932	0.03
'031162CY4	AMGEN INC	2.77	9/1/2053	3,175,000	3,039,355	0.25
'03255MQB6	ANAHEIM CA PUBLIC FING AUTH	5.69	10/1/2040	4,000,000	5,703,358	0.47
'033167CF2	ANCHORAGE AK COPS	2.77	7/1/2022	1,290,000	1,316,494	0.11
'03523TBT4	ANHEUSER BUSCH INBEV WOR	4.44	10/6/2048	6,000,000	7,238,695	0.60
'037411AW5	APACHE CORP	5.10	9/1/2040	2,835,000	3,153,938	0.26
'037411AM7	APACHE CORP	7.38	8/15/2047	1,360,000	1,666,000	0.14
'03937LAA3	ARCH CAPITAL GROUP LTD	7.35	5/1/2034	2,149,000	3,203,826	0.26
'040555CK8	ARIZONA PUBLIC SERVICE	6.88	8/1/2036	2,150,000	3,188,184	0.26
'04352EAA3	ASCENSION HEALTH	2.53	11/15/2029	3,000,000	3,174,517	0.26
'04351LAB6	ASCENSION HEALTH	3.95	11/15/2046	1,500,000	1,868,069	0.15
'04621WAD2	ASSURED GUARANTY US HLDG	3.15	6/15/2031	1,000,000	1,056,863	0.09
'049560AQ8	ATMOS ENERGY CORP	4.13	3/15/2049	1,400,000	1,725,613	0.14
'052403GY2	AUSTIN TX CMNTY CLG DIST	5.00	8/1/2023	2,120,000	2,308,293	0.19
'05377RDY7	AVIS BUDGET RENTAL CAR FUNDING	2.02	2/20/2027	2,080,000	2,145,113	0.18
'05377RDQ4	AVIS BUDGET RENTAL CAR FUNDING	2.36	3/20/2026	11,100,000	11,594,757	0.96
'05377RCU6	AVIS BUDGET RENTAL CAR FUNDING	2.97	3/20/2024	2,180,000	2,254,251	0.19
'05377RCY8	AVIS BUDGET RENTAL CAR FUNDING	3.70	9/20/2024	4,150,000	4,387,774	0.36
'05377REH3	AVIS BUDGET RENTAL CAR FUNDING	1.38	8/20/2027	4,150,000	4,168,884	0.34
'05463HAB7	AXIS SPECIALTY FINANCE	3.90	7/15/2029	3,000,000	3,321,908	0.27
'05948KT33	BANC OF AMERICA ALTERNATIVE LO	5.50	11/25/2020	7,374	6,478	0.00
'06051GHD4	BANK OF AMERICA CORP	3.42	12/20/2028	6,749,000	7,413,645	0.61
'06051GFM6	BANK OF AMERICA CORP	4.00	1/22/2025	3,000,000	3,278,905	0.27
'066836AB3	BAPTIST HLTH SO FLOR INC	4.34	11/15/2041	3,695,000	4,552,895	0.38
'07386HYF2	BEAR STEARNS ALT A TRUST	2.79	11/25/2035	1,026,743	835,612	0.07
'07384YPJ9	BEAR STEARNS ASSET BACKED SECU	5.75	1/25/2034	199,210	201,118	0.02
'084664CQ2	BERKSHIRE HATHAWAY FIN	4.20	8/15/2048	4,220,000	5,264,415	0.43
'088023LC8	BEVERLY HILLS CA UNIF SCH DIST	0.00	8/1/2038	5,000,000	3,078,810	0.25
'09261LAC2	BLACKSTONE SECURED LEND	3.63	1/15/2026	4,200,000	4,463,469	0.37
'05600LAB2	BMW FINANCE NV	2.40	8/14/2024	4,000,000	4,189,474	0.35
'097023CW3	BOEING CO	5.81	5/1/2050	5,000,000	6,800,753	0.56
'741503AZ9	BOOKING HOLDINGS INC	3.60	6/1/2026	1,750,000	1,937,913	0.16
'099724AJ5	BORGWARNER INC	3.38	3/15/2025	1,000,000	1,077,596	0.09
'100743AL7	BOSTON GAS COMPANY	3.00	8/1/2029	1,000,000	1,055,934	0.09
'10373QBK5	BP CAP MARKETS AMERICA	3.54	4/6/2027	4,000,000	4,436,434	0.37
'10373QAL4	BP CAP MARKETS AMERICA	2.75	5/10/2023	3,250,000	3,380,414	0.28
'110122DE5	BRISTOL MYERS SQUIBB CO	3.90	2/20/2028	3,250,000	3,725,550	0.31
'11135FBE0	BROADCOM INC	1.95	2/15/2028	1,000,000	997,930	0.08
'11135FBL4	BROADCOM INC	3.47	4/15/2034	3,500,000	3,707,450	0.31
'11271LAB8	BROOKFIELD FINANCE INC	4.70	9/20/2047	2,100,000	2,597,987	0.21

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'12189LAG6	BURLINGTN NORTH SANTA FE	4.95	9/15/2041	1,220,000	1,619,463	0.13
'12807CAA1	CAL FUNDING IV LTD	2.22	9/25/2045	5,532,500	5,602,109	0.46
'13048VLP1	CALIFORNIA ST MUNI FIN AUTH RE	2.54	10/1/2029	3,130,000	3,301,887	0.27
'136375CZ3	CANADIAN NATL RAILWAY	2.45	5/1/2050	1,310,000	1,211,295	0.10
'136375BN1	CANADIAN NATL RAILWAY	6.20	6/1/2036	1,190,000	1,702,487	0.14
'13645RAX2	CANADIAN PACIFIC RAILWAY	6.13	9/15/2115	2,500,000	3,938,721	0.33
'13645RAQ7	CANADIAN PACIFIC RR CO	5.75	1/15/2042	1,980,000	2,711,731	0.22
'14042TCT2	CAPITAL ONE BANK USA NA	2.28	1/28/2026	4,000,000	4,160,400	0.34
'14913R2F3	CATERPILLAR FINL SERVICE	0.45	9/14/2023	4,680,000	4,691,152	0.39
'125094AQ5	CDP FINANCIAL INC	3.15	7/24/2024	1,000,000	1,075,470	0.09
'808513BT1	CHARLES SCHWAB CORP	1.95	12/1/2031	2,500,000	2,502,134	0.21
'161546CW4	CHASE FUNDING MORTGAGE LOAN AS	5.91	6/25/2032	865,403	866,802	0.07
'161546HZ2	CHASE FUNDING MORTGAGE LOAN AS	0.54	12/25/2033	3,545,826	3,420,919	0.28
'172217K59	CINCINNATI OH	1.88	12/1/2031	2,865,000	2,903,196	0.24
'172967KA8	CITIGROUP INC	4.45	9/29/2027	3,500,000	4,006,838	0.33
'172967HB0	CITIGROUP INC	5.50	9/13/2025	3,000,000	3,485,946	0.29
'17323MAA3	CITIGROUP MORTGAGE LOAN TRUST	3.50	6/25/2058	198,464	200,480	0.02
'17307GGY8	CITIGROUP MORTGAGE LOAN TRUST	6.75	8/25/2034	435,789	463,941	0.04
'17307GU22	CITIGROUP MORTGAGE LOAN TRUST	2.91	12/25/2035	65,800	62,412	0.01
'17311LAE1	CITIGROUP MORTGAGE LOAN TRUST	2.92	4/25/2037	46,512	44,498	0.00
'12575AAA5	CMFT NET LEASE MASTER ISSUER	2.09	7/20/2051	3,244,273	3,252,048	0.27
'19828JAA6	COLUMBIA PROPERTY TRUST	4.15	4/1/2025	2,485,000	2,686,234	0.22
'20030NDP3	COMCAST CORP	2.45	8/15/2052	1,500,000	1,379,863	0.11
'20030NAX9	COMCAST CORP	6.40	5/15/2038	1,250,000	1,859,658	0.15
'12630DAV6	COMM MORTGAGE TRUST	3.15	2/10/2047	857,907	866,790	0.07
'20369EAA0	COMMUNITY HOSPITALS OF I	4.24	5/1/2025	2,225,000	2,466,616	0.20
'20772KEW5	CONNECTICUT ST	3.74	9/15/2025	3,500,000	3,912,566	0.32
'210518DA1	CONSUMERS ENERGY CO	3.95	7/15/2047	3,290,000	4,019,597	0.33
'12667FQS7	COUNTRYWIDE ALTERNATIVE LOAN T	5.25	9/25/2019	12,243	12,316	0.00
'12667FU29	COUNTRYWIDE ALTERNATIVE LOAN T	6.50	8/25/2032	9,188	9,308	0.00
'12669HAA7	COUNTRYWIDE ASSET BACKED CERTI	0.48	2/25/2037	422,358	403,313	0.03
'12669GNL1	COUNTRYWIDE HOME LOANS	0.62	3/25/2035	583,976	569,378	0.05
'12669GTE1	COUNTRYWIDE HOME LOANS	5.50	4/25/2035	91,150	87,912	0.01
'12669NV6	COUNTRYWIDE HOME LOANS	5.50	12/25/2035	422,392	270,196	0.02
'22541QMA7	CREDIT SUISSE FIRST BOSTON MOR	5.25	7/25/2033	123,688	127,881	0.01
'12652CAA7	CREDIT SUISSE MORTGAGE TRUST	3.50	10/25/2047	752,600	767,278	0.06
'12649DAL7	CREDIT SUISSE MORTGAGE TRUST	3.50	10/25/2044	529,062	537,622	0.04
'12647MAM7	CREDIT SUISSE MORTGAGE TRUST	2.50	7/25/2028	5,255,863	5,341,558	0.44
'231266GC5	CURATORS OF THE UNIV OF MISSOU	5.79	11/1/2041	2,500,000	3,730,937	0.31
'126650BS8	CVS PASS THROUGH TRUST	7.51	1/10/2032	2,385,213	3,023,640	0.25
'233851EB6	DAIMLER FINANCE NA LLC	0.75	3/1/2024	3,485,000	3,494,418	0.29
'26439XAC7	DCP MIDSTREAM OPERATING	8.13	8/16/2030	3,397,000	4,526,503	0.37
'242559TX0	DEARBORN MI	3.88	5/1/2027	1,750,000	1,998,949	0.17
'25265LAA8	DIAMOND INFRASTRUCTURE FUNDING	1.76	4/15/2049	4,000,000	3,983,086	0.33
'25755TAH3	DOMINOS PIZZA MASTER ISSUER LL	4.12	7/25/2047	6,272,500	6,758,619	0.56
'23342KAC8	DRB PRIME STUDENT LOAN TRUST	2.85	5/27/2042	709,807	717,858	0.06
'23341BAC9	DRB PRIME STUDENT LOAN TRUST	2.89	6/25/2040	337,490	338,419	0.03
'144141DC9	DUKE ENERGY PROGRESS LLC	2.80	5/15/2022	2,000,000	2,022,198	0.17
'28337LEH7	EL PASO CNTY CO REVENUE	0.80	6/1/2023	730,000	734,303	0.06
'291011BL7	EMERSON ELECTRIC CO	1.80	10/15/2027	2,000,000	2,057,466	0.17
'291011BP8	EMERSON ELECTRIC CO	0.88	10/15/2026	2,545,000	2,512,551	0.21
'291011BB9	EMERSON ELECTRIC CO	6.13	4/15/2039	1,000,000	1,461,585	0.12
'29157TAC0	EMORY UNIVERSITY	1.57	9/1/2025	2,000,000	2,051,223	0.17
'29273RBE8	ENERGY TRANSFER LP	4.90	3/15/2035	3,000,000	3,452,209	0.29
'29364WAU2	ENTERGY LOUISIANA LLC	3.78	4/1/2025	3,000,000	3,263,738	0.27

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'29445FAG3	EQUIFIRST MORTGAGE LOAN TRUST	4.25	9/25/2033	161,978	168,595	0.01
'656531AG5	EQUINOR ASA	6.80	1/15/2028	1,795,000	2,292,423	0.19
'29449WAD9	EQUITABLE FINANCIAL LIFE	1.75	11/15/2030	5,000,000	4,849,861	0.40
'29449W7M3	EQUITABLE FINANCIAL LIFE	1.30	7/12/2026	3,000,000	3,007,541	0.25
'26884ABF9	ERP OPERATING LP	2.85	11/1/2026	1,505,000	1,615,943	0.13
'29977KAA1	EVERBANK MORTGAGE LOAN TRUST	3.00	6/25/2043	816,758	832,597	0.07
'3135GOW66	FANNIE MAE	1.63	10/15/2024	5,550,000	5,754,770	0.48
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	1,752,981	1,808,247	0.15
'3136ARUM8	FANNIE MAE	3.00	12/25/2044	1,008,355	1,036,709	0.09
'3136ANRZ2	FANNIE MAE	2.00	5/25/2045	1,337,723	1,380,059	0.11
'313920T34	FANNIE MAE	6.50	9/25/2031	33,439	37,771	0.00
'31392JGE3	FANNIE MAE	4.00	3/25/2033	13,493	14,032	0.00
'31393UPS6	FANNIE MAE	6.00	12/25/2033	1,638,043	1,916,087	0.16
'31394ABD7	FANNIE MAE	5.50	7/25/2024	72,622	75,159	0.01
'3135G05Y5	FANNIE MAE	0.75	10/8/2027	5,000,000	4,971,700	0.41
'3135GA3G4	FANNIE MAE	0.40	11/25/2024	1,500,000	1,499,823	0.12
'3135G06E8	FANNIE MAE	0.42	11/18/2024	6,400,000	6,391,604	0.53
'31393BU94	FANNIEMAE WHOLE LOAN	6.50	9/25/2042	65,808	76,587	0.01
'31326J2M1	FED HM LN PC POOL 2B4380	2.74	7/1/2045	1,159,705	1,207,788	0.10
'31349SVX8	FED HM LN PC POOL 781530	2.35	5/1/2034	61,048	64,991	0.01
'3128JRKZ8	FED HM LN PC POOL 847512	2.27	1/1/2036	73,008	73,290	0.01
'31292GQH2	FED HM LN PC POOL C00456	7.00	5/1/2026	72,619	78,179	0.01
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	13,914	16,581	0.00
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	21,941	25,762	0.00
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	41,202	48,236	0.00
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	466,979	532,773	0.04
'3128M9EB4	FED HM LN PC POOL G07030	4.00	6/1/2042	707,582	788,912	0.07
'31322Y3K5	FED HM LN PC POOL T65302	3.00	6/1/2045	554,030	572,627	0.05
'3137H2BF0	FEDERAL HOME LN MTG CORP	2.50	9/25/2051	4,250,000	4,264,609	0.35
'30260GAA4	FIC FUNDING, LLC	1.13	4/15/2033	2,003,016	2,005,237	0.17
'31620MBR6	FIDELITY NATIONAL INFORM	1.15	3/1/2026	2,500,000	2,488,029	0.21
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	746,843	638,022	0.05
'33852AAC1	FLAGSTAR MORTGAGE TRUST	3.50	10/25/2049	1,855,133	1,894,772	0.16
'33851HAD5	FLAGSTAR MORTGAGE TRUST	3.50	4/25/2048	833,861	836,492	0.07
'33852HAB8	FLAGSTAR MORTGAGE TRUST	2.50	9/25/2051	4,000,000	4,066,875	0.34
'31371HWR5	FNMA POOL 252756	8.00	7/1/2028	2,856	2,879	0.00
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	12,556	14,117	0.00
'31375VUG6	FNMA POOL 346283	6.50	3/1/2026	5,274	5,929	0.00
'31376BAD8	FNMA POOL 350204	9.00	2/1/2025	7,260	7,324	0.00
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	9,454	9,549	0.00
'31386QFM8	FNMA POOL 569972	7.50	3/1/2031	4,137	4,625	0.00
'31387BN82	FNMA POOL 579215	7.00	3/1/2031	22,296	23,355	0.00
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	14,326	14,904	0.00
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	25,483	25,909	0.00
'31391MUU5	FNMA POOL 671195	1.54	2/1/2033	15,588	15,664	0.00
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	39,071	43,858	0.00
'31405XWK5	FNMA POOL 802650	2.24	10/1/2034	40,759	40,727	0.00
'31406LMX3	FNMA POOL 813174	2.14	2/1/2035	61,598	61,794	0.01
'3138EQTW2	FNMA POOL AL7764	2.64	12/1/2045	269,737	282,052	0.02
'3140HP7C5	FNMA POOL BK9890	5.00	8/1/2048	1,773,867	1,982,537	0.16
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	566,369	596,363	0.05
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	1,268,477	1,369,496	0.11
'31418CTR5	FNMA POOL MA3259	4.50	1/1/2048	236,106	249,615	0.02
'31418D2D3	FNMA POOL MA4371	2.50	6/1/2051	1,086,477	1,115,480	0.09
'345102LT2	FOOTHILL DE ANZA CA CMNTY CLGD	3.22	8/1/2038	1,730,000	1,963,569	0.16

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'34531FAA1	FORD CREDIT AUTO OWNER TRUST/F	2.62	8/15/2028	2,500,000	2,526,991	0.21
'34532RAA4	FORD CREDIT AUTO OWNER TRUST/F	3.19	7/15/2031	5,000,000	5,388,837	0.45
'345370CR9	FORD MOTOR COMPANY	4.35	12/8/2026	2,000,000	2,154,380	0.18
'345397XL2	FORD MOTOR CREDIT CO LLC	4.13	8/4/2025	2,500,000	2,668,750	0.22
'354613AK7	FRANKLIN RESOURCES INC	2.85	3/30/2025	5,000,000	5,336,886	0.44
'355514NZ9	FRASER MI PUBLIC SCHS DIST	2.38	5/1/2029	2,150,000	2,247,255	0.19
'3137BC7C6	FREDDIE MAC	3.50	9/15/2041	244,145	252,766	0.02
'3137FJQQ5	FREDDIE MAC	4.50	10/15/2037	4,217,000	4,340,825	0.36
'3137FJUS6	FREDDIE MAC	4.50	9/15/2046	6,527,693	6,669,358	0.55
'3137FACG1	FREDDIE MAC	3.50	3/15/2044	25,864	25,946	0.00
'3137F5AC3	FREDDIE MAC	3.50	5/15/2048	299,108	309,229	0.03
'3137ASPA6	FREDDIE MAC	2.75	9/15/2041	432,898	439,936	0.04
'3133THLK1	FREDDIE MAC	6.00	1/15/2029	131,209	147,808	0.01
'31393PRF3	FREDDIE MAC	5.50	4/15/2023	44,613	45,646	0.00
'31339LYU8	FREDDIE MAC	6.00	12/15/2031	380,656	435,559	0.04
'3137B6B34	FREDDIE MAC	3.00	4/15/2043	375,588	385,079	0.03
'3137FBLP9	FREDDIE MAC	3.00	1/15/2044	567,727	569,156	0.05
'3137F34U5	FREDDIE MAC	4.50	10/15/2045	293,704	299,451	0.02
'3137FXYC6	FREDDIE MAC	2.00	12/25/2050	818,624	836,962	0.07
'3133T0C69	FREDDIE MAC	6.70	9/15/2023	15,931	16,707	0.00
'3133THKP1	FREDDIE MAC	6.00	12/15/2028	26,055	29,654	0.00
'3137FWYV6	FREDDIE MAC	2.00	9/25/2045	6,000,000	6,270,720	0.52
'3137EAEZ8	FREDDIE MAC	0.25	11/6/2023	5,250,000	5,249,936	0.43
'35563PBT5	FREDDIE MAC SCRT	3.00	7/25/2056	2,638,767	2,761,761	0.23
'35564CAB3	FREDDIE MAC SLST	3.50	6/25/2028	1,245,000	1,311,866	0.11
'361448BH5	GATX CORP	3.10	6/1/2051	3,155,000	3,025,252	0.25
'369604BQ5	GENERAL ELECTRIC CO	3.45	12/29/2049	3,748,000	3,635,560	0.30
'369604BH5	GENERAL ELECTRIC CO	4.50	3/11/2044	1,500,000	1,843,266	0.15
'37045VAK6	GENERAL MOTORS CO	6.60	4/1/2036	3,450,000	4,719,882	0.39
'37045XBW5	GENERAL MOTORS FINL CO	3.95	4/13/2024	2,000,000	2,144,760	0.18
'37331NAL5	GEORGIA PACIFIC LLC	2.10	4/30/2027	5,000,000	5,191,205	0.43
'37331NAM3	GEORGIA PACIFIC LLC	0.63	5/15/2024	2,225,000	2,229,699	0.18
'37959PAC1	GLOBAL SC FINANCE SRL	2.26	11/19/2040	4,829,680	4,892,349	0.40
'36202CH97	GNMA II POOL 002056	7.50	8/20/2025	10,753	11,531	0.00
'36202CP98	GNMA II POOL 002248	7.50	7/20/2026	44,611	49,267	0.00
'3622A2T77	GNMA II POOL 784174	2.50	6/20/2031	1,334,558	1,371,109	0.11
'3617J7FM9	GNMA II POOL BK6472	5.00	2/20/2049	120,829	127,233	0.01
'36223SGS6	GNMA POOL 316209	8.00	2/15/2022	1,157	1,160	0.00
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	29,330	32,769	0.00
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	69,786	77,969	0.01
'220062AA1	GONZAGA UNIVERSITY	4.16	4/1/2046	3,500,000	4,062,383	0.34
'38380ADQ7	GOVERNMENT NATIONAL MORTGAGE A	2.50	7/20/2046	291,210	301,743	0.02
'38380VF30	GOVERNMENT NATIONAL MORTGAGE A	3.50	3/20/2048	780,933	837,523	0.07
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	617,424	643,772	0.05
'38378KRB7	GOVERNMENT NATIONAL MORTGAGE A	2.50	8/16/2043	1,040,000	1,066,427	0.09
'38379FFS3	GOVERNMENT NATIONAL MORTGAGE A	3.00	12/20/2043	115,754	122,346	0.01
'38382WPW1	GOVERNMENT NATIONAL MORTGAGE A	2.00	6/20/2051	9,965,448	10,209,299	0.84
'36228F4P8	GSR MORTGAGE LOAN TRUST	2.12	6/25/2034	71,180	72,629	0.01
'36242DKR3	GSR MORTGAGE LOAN TRUST	0.42	12/25/2034	310,745	314,533	0.03
'40139LBA0	GUARDIAN LIFE GLOB FUND	1.25	11/19/2027	5,000,000	4,923,160	0.41
'402479CE7	GULF POWER CO	4.55	10/1/2044	1,250,000	1,457,557	0.12
'41755JAA7	HARVEST SBA LOAN TRUST	2.34	8/25/2044	2,512,608	2,438,241	0.20
'419792ZJ8	HAWAII ST	0.57	10/1/2023	2,960,000	2,977,133	0.25
'421946AM6	HEALTHCARE REALTY TRUST	2.05	3/15/2031	1,075,000	1,056,452	0.09
'426767AA7	HENRY J KAISER FAMILY FO	3.36	12/1/2025	6,250,000	6,534,576	0.54

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CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'42806MAE9	HERTZ VEHICLE FINANCING LLC	1.68	12/27/2027	2,800,000	2,828,844	0.23
'436106AA6	HOLLYFRONTIER CORP	5.88	4/1/2026	3,850,000	4,420,001	0.37
'43731QAA6	HOME PARTNERS OF AMERICA TRUST	2.91	9/17/2039	7,111,706	7,332,280	0.61
'4423315V2	HOUSTON TX	2.13	3/1/2026	5,000,000	5,261,365	0.43
'404280AM1	HSBC HOLDINGS PLC	6.10	1/14/2042	3,130,000	4,613,238	0.38
'451443ZX6	IDAHO ST BLDG AUTH BLDG REVENU	3.12	9/1/2024	1,500,000	1,616,120	0.13
'45130CAJ0	IDAHO ST HSG FIN ASSN ECON D	7.00	1/1/2031	4,100,000	4,115,430	0.34
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	126,231	131,671	0.01
'45254NJF5	IMPAC CMB TRUST	5.18	9/25/2034	1,332,678	1,402,954	0.12
'45254NHS9	IMPAC CMB TRUST	0.72	9/25/2034	291,478	285,465	0.02
'45254TPM0	IMPAC SECURED ASSETS CORP.	4.51	8/25/2034	2,222	2,241	0.00
'455168GG3	INDIANA UNIV REVENUES	2.77	6/1/2037	1,000,000	1,061,267	0.09
'460146CC5	INTERNATIONAL PAPER CO	8.70	6/15/2038	2,925,000	4,841,694	0.40
'46132FAA8	INVESCO FINANCE PLC	3.13	11/30/2022	6,509,000	6,729,641	0.56
'46185HAA0	INVITATION HOMES TRUST	1.00	6/17/2037	4,031,774	4,037,464	0.33
'46627MEN3	J.P. MORGAN ALTERNATIVE LOAN T	6.00	3/25/2036	852,785	654,151	0.05
'46849LSS1	JACKSON NATL LIFE GLOBAL	3.25	1/30/2024	2,600,000	2,762,809	0.23
'47102XAJ4	JANUS CAPITAL GROUP INC	4.88	8/1/2025	3,000,000	3,383,309	0.28
'478160AN4	JOHNSON + JOHNSON	5.95	8/15/2037	4,970,000	7,344,652	0.61
'46647SAE0	JP MORGAN MORTGAGE TRUST	3.50	8/25/2047	1,899,660	1,917,258	0.16
'46648UAC8	JP MORGAN MORTGAGE TRUST	3.50	11/25/2048	391,270	394,807	0.03
'46649HAC6	JP MORGAN MORTGAGE TRUST	3.50	12/25/2048	1,288,918	1,302,493	0.11
'46640MAC4	JP MORGAN MORTGAGE TRUST	3.38	7/25/2043	781,869	800,358	0.07
'46630PBB0	JP MORGAN MORTGAGE TRUST	2.97	4/25/2037	144,560	135,786	0.01
'46641YAA1	JP MORGAN MORTGAGE TRUST	3.00	6/25/2029	883,105	901,279	0.07
'46592NAF3	JP MORGAN MORTGAGE TRUST	2.50	11/25/2051	4,855,437	4,955,202	0.41
'46654AAC3	JP MORGAN MORTGAGE TRUST	2.50	12/25/2051	2,989,959	3,049,292	0.25
'46647PAX4	JPMORGAN CHASE + CO	4.45	12/5/2029	2,000,000	2,336,239	0.19
'46647PBD7	JPMORGAN CHASE + CO	3.70	5/6/2030	1,650,000	1,847,285	0.15
'46625HJB7	JPMORGAN CHASE + CO	5.60	7/15/2041	2,520,000	3,545,849	0.29
'48126DS83	JPMORGAN CHASE + CO	1.13	4/26/2023	150,000	151,717	0.01
'46625HHA1	JPMORGAN CHASE + CO	3.60	12/29/2049	2,222,000	2,227,029	0.18
'46647PCF1	JPMORGAN CHASE + CO	0.94	4/22/2027	1,500,000	1,522,588	0.13
'485170BB9	KANSAS CITY SOUTHERN	4.70	5/1/2048	1,500,000	1,870,215	0.15
'485170AS3	KANSAS CITY SOUTHERN	4.95	8/15/2045	1,000,000	1,268,990	0.10
'485188AP1	KANSAS CITY SOUTHERN RY	4.95	8/15/2045	500,000	634,495	0.05
'490728A93	KENT OH ST UNIV REVENUES	2.22	5/1/2026	1,700,000	1,789,671	0.15
'49151FF21	KENTUCKY ST PROPERTY BLDGS C	2.52	11/1/2027	5,000,000	5,290,969	0.44
'49327V2A1	KEY BANK NA	3.40	5/20/2026	5,700,000	6,249,706	0.52
'494550AT3	KINDER MORGAN ENER PART	5.80	3/15/2035	4,175,000	5,360,602	0.44
'524901AR6	LEGG MASON INC	5.63	1/15/2044	3,895,000	5,528,677	0.46
'50202YAA4	LFS 2021A, LLC	2.46	4/15/2033	1,336,105	1,336,758	0.11
'74005PBQ6	LINDE INC/CT	3.20	1/30/2026	2,000,000	2,183,114	0.18
'540424AP3	LOEWS CORP	6.00	2/1/2035	3,000,000	4,106,976	0.34
'542514EE0	LONG BEACH MORTGAGE LOAN TRUST	0.70	8/25/2033	158,374	155,997	0.01
'543190AA0	LONGTRAIN LEASING III LLC	2.98	1/15/2045	2,122,193	2,166,129	0.18
'543190AB8	LONGTRAIN LEASING III LLC	4.06	1/15/2045	4,900,951	4,978,957	0.41
'546676AV9	LOUISVILLE GAS + ELEC	4.65	11/15/2043	1,850,000	2,341,352	0.19
'50219QAC8	LSTAR COMMERCIAL MORTGAGE TRUS	2.58	3/10/2049	2,595,844	2,630,589	0.22
'559080AP1	MAGELLAN MIDSTREAM PARTN	3.95	3/1/2050	2,635,000	2,869,088	0.24
'57563NAB4	MASSACHUSETTS EDUCATIONAL FINA	3.85	5/25/2033	2,098,800	2,225,572	0.18
'57629WCG3	MASSMUTUAL GLOBAL FUNDIN	2.95	1/11/2025	6,150,000	6,566,740	0.54
'576433DN3	MASTR ADJUSTABLE RATE MORTGAGE	1.60	7/25/2033	218,978	221,606	0.02
'576434PX6	MASTR ALTERNATIVE LOANS TRUST	5.50	5/25/2034	64,891	66,878	0.01
'576434QE7	MASTR ALTERNATIVE LOANS TRUST	6.50	5/25/2034	468,372	487,443	0.04

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'576434UH5	MASTR ALTERNATIVE LOANS TRUST	5.64	8/25/2034	52	52	0.00
'57772KAB7	MAXIM INTEGRATED PRODUCT	3.38	3/15/2023	5,016,000	5,204,690	0.43
'578454AB6	MAYO CLINIC	3.77	11/15/2043	2,600,000	3,040,384	0.25
'584556FP4	MED CENTER MS EDUCNTL BLDG COR	3.00	6/1/2023	1,465,000	1,527,036	0.13
'585498AA6	MELLO MORTGAGE CAPITAL ACCEPTA	3.50	3/25/2048	343,230	344,724	0.03
'59217GDB2	MET LIFE GLOB FUNDING I	2.40	6/17/2022	1,360,000	1,383,701	0.11
'59156RAV0	METLIFE INC	10.75	8/1/2069	2,055,000	3,635,760	0.30
'59523UAN7	MID AMERICA APARTMENTS	3.60	6/1/2027	1,700,000	1,892,105	0.16
'737415AL3	MID AMERICA APARTMENTS	3.38	12/1/2022	750,000	771,468	0.06
'59523UAA5	MID AMERICA APARTMENTS	4.30	10/15/2023	1,860,000	1,988,673	0.16
'59523UAT4	MID AMERICA APARTMENTS	1.10	9/15/2026	1,900,000	1,895,755	0.16
'59549WAA1	MID STATE TRUST	4.86	7/15/2038	130,455	137,236	0.01
'605581ND5	MISSISSIPPI ST	1.28	11/1/2028	3,000,000	2,991,091	0.25
'60636WPF6	MISSOURI ST HIGHWAYS TRANSIT	4.82	5/1/2023	2,800,000	3,009,545	0.25
'606822AU8	MITSUBISHI UFJ FIN GRP	3.78	3/2/2025	3,000,000	3,282,573	0.27
'61690FAJ2	MORGAN STANLEY BAML TRUST	2.74	4/15/2048	2,529,489	2,528,625	0.21
'61744CKN5	MORGAN STANLEY CAPITAL INC	0.76	12/25/2034	2,289,390	2,266,309	0.19
'61746WB90	MORGAN STANLEY DEAN WITTER CAP	1.58	3/25/2033	102,477	104,691	0.01
'61755GBF9	MORGAN STANLEY MORTGAGE LOAN T	6.00	8/25/2037	550,595	334,191	0.03
'61748HNU1	MORGAN STANLEY MORTGAGE LOAN T	5.32	11/25/2035	469,930	391,898	0.03
'6303614J9	NAPA VLY CA UNIF SCH DIST	6.51	8/1/2043	3,000,000	4,656,072	0.38
'636180BR1	NATIONAL FUEL GAS CO	2.95	3/1/2031	3,000,000	3,049,652	0.25
'49337WAC4	NATIONAL GRID USA	8.00	11/15/2030	3,375,000	4,687,277	0.39
'637417AG1	NATIONAL RETAIL PROP INC	3.90	6/15/2024	1,000,000	1,078,659	0.09
'63940PAB1	NAVIENT STUDENT LOAN TRUST	3.19	2/18/2042	361,956	366,357	0.03
'63939EAB9	NAVIENT STUDENT LOAN TRUST	2.65	12/15/2028	1,966,476	1,999,501	0.17
'63935BAA1	NAVIENT STUDENT LOAN TRUST	1.31	1/15/2069	3,369,916	3,396,590	0.28
'64830BAA5	NEW RESIDENTIAL MORTGAGE LOAN	4.00	8/27/2057	3,244,434	3,464,603	0.29
'64829WAB0	NEW RESIDENTIAL MORTGAGE LOAN	2.50	6/25/2051	5,175,000	5,306,802	0.44
'64966HYT1	NEW YORK NY	5.01	6/1/2022	1,055,000	1,090,943	0.09
'650009S38	NEW YORK ST THRUWAY AUTH	2.50	1/1/2027	2,755,000	2,930,155	0.24
'6500358P6	NEW YORK ST URBAN DEV CORP REV	3.35	3/15/2026	1,950,000	2,154,805	0.18
'665859AU8	NORTHERN TRUST CORP	3.15	5/3/2029	5,438,000	6,012,626	0.50
'66765RCH7	NORTHWEST NATURAL GAS CO	3.87	6/15/2049	4,650,000	5,334,919	0.44
'668444AC6	NORTHWESTERN UNIVERSITY	4.64	12/1/2044	1,000,000	1,328,847	0.11
'62946AAA2	NP SPE LP	4.16	4/20/2046	1,951,082	2,037,408	0.17
'67647VAD1	OCEANVIEW MORTGAGE TRUST	2.50	6/25/2051	4,942,168	5,065,362	0.42
'07336LAB9	OCEANVIEW MORTGAGE TRUST	2.50	6/25/2051	3,961,774	4,062,973	0.34
'81618TAE0	OFFICE PPTY INCOME TRST	4.25	5/15/2024	4,000,000	4,272,358	0.35
'199575AV3	OHIO POWER COMPANY	5.85	10/1/2035	2,870,000	3,954,975	0.33
'681936BK5	OMEGA HLTHCARE INVESTORS	4.75	1/15/2028	4,500,000	5,114,519	0.42
'68236WAA0	ONDECK ASSET SECURITIZATION TR	1.59	5/17/2027	1,500,000	1,508,621	0.12
'67112VAE5	ONSLOW BAY FINANCIAL LLC	4.00	5/27/2049	297,377	303,627	0.03
'68587FAM6	OREGON EDU DIST S FULL FAITH	4.22	6/30/2030	495,000	579,456	0.05
'69121KAE4	OWL ROCK CAPITAL CORP	3.40	7/15/2026	2,000,000	2,093,256	0.17
'69371RQ25	PACCAR FINANCIAL CORP	2.15	8/15/2024	5,000,000	5,217,517	0.43
'694308JN8	PACIFIC GAS + ELECTRIC	4.95	7/1/2050	1,000,000	1,060,019	0.09
'694308JM0	PACIFIC GAS + ELECTRIC	4.55	7/1/2030	1,000,000	1,064,303	0.09
'695114CB2	PACIFICORP	6.10	8/1/2036	1,900,000	2,685,249	0.22
'70472CAA3	PEAR LLC	3.75	12/15/2032	4,307,548	4,308,739	0.36
'713448DD7	PEPSICO INC	4.45	4/14/2046	2,190,000	2,859,544	0.24
'714046AG4	PERKINELMER INC	3.30	9/15/2029	2,410,000	2,614,136	0.22
'717081CY7	PFIZER INC	7.20	3/15/2039	2,900,000	4,748,630	0.39
'717081FB4	PFIZER INC	1.75	8/18/2031	2,000,000	1,990,485	0.16
'69337LAA0	PHHMC MORTGAGE PASS THROUGH CE	2.35	5/25/2038	53,335	53,507	0.00

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'718546AK0	PHILLIPS 66	4.65	11/15/2034	3,000,000	3,548,239	0.29
'720198AC4	PIEDMONT OPERATING PARTN	3.40	6/1/2023	1,290,000	1,338,659	0.11
'720198AD2	PIEDMONT OPERATING PARTN	4.45	3/15/2024	2,800,000	3,007,819	0.25
'69349LAR9	PNC BANK NA	4.05	7/26/2028	3,830,000	4,436,639	0.37
'69349LAK4	PNC BANK NA	2.95	1/30/2023	2,500,000	2,586,737	0.21
'693475AK1	PNC FINANCIAL SERVICES	3.80	7/29/2049	2,500,000	2,512,301	0.21
'736688LL4	PORTLAND OR CMNTY CLG DIST	3.97	6/1/2027	1,250,000	1,453,650	0.12
'738850TA4	POWAY CA UNIF SCH DIST	2.41	8/1/2027	3,750,000	3,878,785	0.32
'693506BQ9	PPG INDUSTRIES INC	2.40	8/15/2024	2,355,000	2,467,053	0.20
'69351UAR4	PPL ELECTRIC UTILITIES	4.75	7/15/2043	1,025,000	1,344,106	0.11
'74256LEJ4	PRINCIPAL LFE GLB FND II	0.50	1/8/2024	1,340,000	1,339,780	0.11
'74333LAA4	PROGRESS RESIDENTIAL TRUST	2.08	6/17/2037	1,000,000	1,021,618	0.08
'744320AL6	PRUDENTIAL FINANCIAL INC	5.88	9/15/2042	2,000,000	2,099,967	0.17
'743917AH9	PRUDENTIAL INSURANCE CO	8.30	7/1/2025	2,775,000	3,467,883	0.29
'744573AR7	PUBLIC SERVICE ENTERPRIS	8.63	4/15/2031	5,500,000	8,230,242	0.68
'747525AU7	QUALCOMM INC	3.25	5/20/2027	2,930,000	3,236,555	0.27
'75409JAG2	RATE MORTGAGE TRUST	2.50	7/25/2051	5,107,931	5,225,653	0.43
'913017BS7	RAYTHEON TECH CORP	5.70	4/15/2040	2,000,000	2,792,102	0.23
'74927XAG7	RBSGC MORTGAGE PASS THROUGH CE	3.82	7/25/2035	7,704	7,767	0.00
'74927XAF9	RBSGC MORTGAGE PASS THROUGH CE	4.17	11/25/2021	187,596	155,909	0.01
'756109AZ7	REALTY INCOME CORP	0.75	3/15/2026	2,400,000	2,357,477	0.19
'759351AP4	REINSURANCE GRP OF AMER	3.15	6/15/2030	2,500,000	2,691,067	0.22
'759351AM1	REINSURANCE GRP OF AMER	3.95	9/15/2026	2,000,000	2,233,751	0.18
'75951AAN8	RELIANCE STAND LIFE II	2.75	1/21/2027	1,750,000	1,861,316	0.15
'75970NBE6	RENAISSANCE HOME EQUITY LOAN T	5.14	11/25/2035	634,288	680,769	0.06
'761118CF3	RESIDENTIAL ACCREDIT LOANS, IN	0.58	7/25/2035	134,936	101,721	0.01
'45660NN84	RESIDENTIAL ASSET SECURITIZATI	5.00	8/25/2019	5,811	6,004	0.00
'76111XZV8	RESIDENTIAL FUNDING MTG SEC I	5.50	11/25/2035	75,677	73,706	0.01
'762323AS2	RHODE ISLAND ST STUDENT LOAN A	2.53	12/1/2025	2,000,000	2,115,125	0.17
'76804ADA0	RIVER CITY INC KY PKG AUTH REV	2.75	12/1/2033	2,890,000	3,030,302	0.25
'773903AH2	ROCKWELL AUTOMATION	3.50	3/1/2029	3,000,000	3,371,378	0.28
'783186UE7	RUTGERS NJ ST UNIV	2.59	5/1/2027	4,000,000	4,301,300	0.36
'840658QF8	S WSTRN CITY OH SCH DIST FRANK	0.00	12/1/2028	2,740,000	2,417,612	0.20
'78520EAB2	SABEY DATA CENTER ISSUER LLC	1.88	6/20/2046	3,000,000	3,003,164	0.25
'79466LAJ3	SALESFORCE.COM INC	1.95	7/15/2031	2,850,000	2,891,639	0.24
'80414L2D6	SAUDI ARABIAN OIL CO	3.50	4/16/2029	5,000,000	5,439,020	0.45
'78403DAN0	SBA TOWER TRUST	2.84	1/15/2050	1,575,000	1,645,877	0.14
'78403DAM2	SBA TOWER TRUST	3.45	3/15/2048	3,520,000	3,575,355	0.30
'80622GAC8	SCENTRE GROUP TRUST 1/2	3.75	3/23/2027	4,000,000	4,432,298	0.37
'806854AJ4	SCHLUMBERGER INVESTMENT	2.65	6/26/2030	3,600,000	3,782,215	0.31
'812643HH0	SEATTLE WA MUNI LIGHT PWR RE	3.75	6/1/2033	2,000,000	2,335,013	0.19
'81746TAD7	SEQUOIA MORTGAGE TRUST	3.50	2/25/2047	238,973	238,943	0.02
'81746DAA8	SEQUOIA MORTGAGE TRUST	3.50	8/25/2047	794,888	809,837	0.07
'81746FAA3	SEQUOIA MORTGAGE TRUST	3.50	9/25/2047	2,010,261	2,047,813	0.17
'81746QAA9	SEQUOIA MORTGAGE TRUST	3.50	2/25/2048	700,892	713,117	0.06
'81746MAA8	SEQUOIA MORTGAGE TRUST	3.00	11/25/2030	854,869	873,295	0.07
'81746NAA6	SEQUOIA MORTGAGE TRUST	3.50	11/25/2046	915,155	933,347	0.08
'81744FET0	SEQUOIA MORTGAGE TRUST	0.71	11/20/2034	236,230	233,999	0.02
'81745MAA9	SEQUOIA MORTGAGE TRUST	1.87	2/25/2043	824,033	828,347	0.07
'81745BAA3	SEQUOIA MORTGAGE TRUST	2.50	5/25/2043	1,601,535	1,630,420	0.13
'81761TAA3	SERVICEMASTER BRANDS	2.84	1/30/2051	3,980,000	4,140,673	0.34
'817743AE7	SERVPRO MASTER ISSUER, LLC	2.39	4/25/2051	1,995,000	2,026,880	0.17
'82281FAA2	SHELLPOINT CO ORIGINATOR TRUST	3.50	10/25/2047	1,347,598	1,365,686	0.11
'82620KAR4	SIEMENS FINANCIERINGSMAT	2.70	3/16/2022	3,000,000	3,041,031	0.25
'82652QAA9	SIERRA RECEIVABLES FUNDING CO	0.99	11/20/2037	771,996	771,063	0.06

**Commerce Bond Fund**  
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CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'828807CR6	SIMON PROPERTY GROUP LP	3.75	2/1/2024	2,815,000	3,009,578	0.25
'83402JAC2	SOCIAL PROFESSIONAL LOAN PROGR	2.74	10/25/2032	444,887	449,433	0.04
'78470RAC1	SOCIAL PROFESSIONAL LOAN PROGR	2.49	1/25/2036	576,197	580,700	0.05
'78490DAB0	SOCIAL PROFESSIONAL LOAN PROGR	3.59	1/25/2048	3,943,227	4,069,209	0.34
'83715RAH5	SOUTH CAROLINA STUDENT LOAN CO	1.58	1/25/2036	1,746,667	1,760,588	0.15
'842400FF5	SOUTHERN CAL EDISON	5.55	1/15/2037	1,000,000	1,241,424	0.10
'843590DJ6	SOUTHERN PACIFIC SECURED ASSET	7.49	7/25/2029	1,008,252	1,044,282	0.09
'85208NAD2	SPRINT SPECTRUM / SPEC I	4.74	3/20/2025	1,875,000	2,003,344	0.17
'784710AA3	SSM HEALTH CARE	3.82	6/1/2027	4,990,000	5,636,207	0.47
'784710AB1	SSM HEALTH CARE	3.69	6/1/2023	3,000,000	3,146,974	0.26
'85521DAA0	STAR TRUST	0.69	4/17/2038	3,324,227	3,324,227	0.27
'41980UAB7	STATE OF HAWAII DBEDT	3.24	1/1/2031	6,985,804	7,517,884	0.62
'85732PCA6	STATE PUBLIC SCH BLDG AUTH PA	6.50	9/15/2028	3,000,000	3,926,739	0.32
'857492706	STATE STREET INSTITUTIONAL US	0.00		14,115,441	14,115,441	1.17
'862121AA8	STORE CAPITAL CORP	4.50	3/15/2028	2,000,000	2,273,344	0.19
'863579CB2	STRUCTURED ADJUSTABLE RATE MOR	2.68	10/25/2034	271,705	283,966	0.02
'86359BNW7	STRUCTURED ADJUSTABLE RATE MOR	2.38	4/25/2034	58,540	59,468	0.00
'86358EBW5	STRUCTURED ASSET INVESTMENT LO	1.21	6/25/2033	227,000	228,641	0.02
'86359A3E1	STRUCTURED ASSET SECURITIES CO	2.37	10/25/2033	146,060	149,849	0.01
'86359DEM5	STRUCTURED ASSET SECURITIES CO	5.75	6/25/2035	43,427	47,837	0.00
'86359A5V1	STRUCTURED ASSET SECURITIES CO	2.46	11/25/2033	84,857	84,236	0.01
'86359A5B5	STRUCTURED ASSET SECURITIES CO	2.83	11/25/2033	127,152	131,114	0.01
'866677AE7	SUN COMMUNITIES	2.70	7/15/2031	1,000,000	1,018,562	0.08
'87342RAG9	TACO BELL FUNDING, LLC	1.95	8/25/2051	1,925,000	1,929,466	0.16
'87236YAJ7	TD AMERITRADE HOLDING CO	2.75	10/1/2029	1,225,000	1,314,096	0.11
'878091BF3	TEACHERS INSUR + ANNUITY	4.27	5/15/2047	3,000,000	3,693,276	0.31
'880451AW9	TENNESSEE GAS PIPELINE	8.38	6/15/2032	628,000	928,648	0.08
'880451AU3	TENNESSEE GAS PIPELINE	7.63	4/1/2037	1,450,000	2,114,074	0.17
'882508BF0	TEXAS INSTRUMENTS INC	3.88	3/15/2039	2,925,000	3,538,536	0.29
'88603UAA7	THRUST ENGINE LEASING	4.16	7/15/2040	4,987,431	4,964,982	0.41
'872480AA6	TIF FUNDING II LLC	2.09	8/20/2045	2,127,500	2,146,970	0.18
'88738TAA8	TIMKEN CO	6.88	5/8/2028	2,750,000	3,413,282	0.28
'891490AT1	TOSCO CORP	8.13	2/15/2030	2,095,000	3,033,258	0.25
'89174UAA4	TOWD POINT ASSET TRUST 2018 SL	0.68	1/25/2046	1,292,506	1,285,454	0.11
'89175VAB9	TOWD POINT MORTGAGE TRUST	3.50	3/25/2058	5,500,000	5,840,984	0.48
'89169DAB7	TOWD POINT MORTGAGE TRUST	3.00	7/25/2057	1,850,000	1,919,413	0.16
'89172PAA7	TOWD POINT MORTGAGE TRUST	3.00	8/25/2055	229,656	231,051	0.02
'89172YAA8	TOWD POINT MORTGAGE TRUST	2.25	4/25/2056	427,807	429,026	0.04
'89171YAB7	TOWD POINT MORTGAGE TRUST	3.25	11/25/2060	3,384,811	3,403,566	0.28
'89236THM0	TOYOTA MOTOR CREDIT CORP	0.35	10/14/2022	1,800,000	1,802,481	0.15
'892725AK8	TRAFIGURA SECURITISATION FINAN	3.73	3/15/2022	4,335,000	4,339,608	0.36
'89352HAT6	TRANSCANADA PIPELINES	4.88	1/15/2026	2,500,000	2,863,860	0.24
'89356BAC2	TRANSCANADA TRUST	5.30	3/15/2077	4,660,000	4,994,588	0.41
'89417EAP4	TRAVELERS COS INC	4.10	3/4/2049	2,000,000	2,539,984	0.21
'893939AE8	TRAVELERS PPTY CASUALTY	7.75	4/15/2026	1,493,000	1,926,220	0.16
'89657BAA2	TRINITY RAIL LEASING L.P.	3.82	4/17/2049	4,507,628	4,722,869	0.39
'89657BAC8	TRINITY RAIL LEASING L.P.	3.10	10/18/2049	3,000,000	3,090,118	0.26
'89656YAB1	TRINITY RAIL LEASING L.P.	2.56	11/19/2050	10,315,000	10,637,670	0.88
'89680HAA0	TRITON CONTAINER FINANCE LLC	2.11	9/20/2045	5,763,021	5,831,375	0.48
'89680HAE2	TRITON CONTAINER FINANCE LLC	1.86	3/20/2046	482,294	483,070	0.04
'89788MAC6	TRUIST FINANCIAL CORP	1.13	8/3/2027	2,265,000	2,236,139	0.18
'05531FBH5	TRUIST FINANCIAL CORP	2.50	8/1/2024	5,455,000	5,748,010	0.47
'912828V49	TSY INFL IX N/B	0.38	1/15/2027	5,622,150	6,277,262	0.52
'912810QV3	TSY INFL IX N/B	0.75	2/15/2042	8,414,350	10,479,920	0.87
'87308TAA0	TVEST 2021A, LLC	2.35	9/15/2033	3,000,000	3,000,000	0.25



**Commerce Bond Fund**  
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CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'90352JAE3	UBS GROUP AG	2.86	8/15/2023	2,750,000	2,813,663	0.23
'902613AH1	UBS GROUP AG	1.49	8/10/2027	2,000,000	1,998,100	0.17
'9141193J9	UNIV OF CINCINNATI OH RECPTS	1.78	6/1/2029	3,000,000	3,048,099	0.25
'914639KP3	UNIV OF NEBRASKA NE FACS CORP	2.18	10/1/2026	3,750,000	3,988,838	0.33
'91159HHK9	US BANCORP	3.60	9/11/2024	2,050,000	2,229,426	0.18
'91282CAK7	US TREASURY N/B	0.13	9/15/2023	12,500,000	12,474,609	1.03
'912828V80	US TREASURY N/B	2.25	1/31/2024	5,000,000	5,236,523	0.43
'912828V98	US TREASURY N/B	2.25	2/15/2027	2,000,000	2,149,844	0.18
'912828W71	US TREASURY N/B	2.13	3/31/2024	10,000,000	10,463,672	0.86
'9128283U2	US TREASURY N/B	2.38	1/31/2023	2,000,000	2,063,438	0.17
'9128284R8	US TREASURY N/B	2.88	5/31/2025	6,000,000	6,511,406	0.54
'912810RK6	US TREASURY N/B	2.50	2/15/2045	2,125,000	2,365,806	0.20
'912810RQ3	US TREASURY N/B	2.50	2/15/2046	5,000,000	5,579,688	0.46
'912828R28	US TREASURY N/B	1.63	4/30/2023	10,000,000	10,242,969	0.85
'9128282A7	US TREASURY N/B	1.50	8/15/2026	8,000,000	8,282,812	0.68
'9128282D1	US TREASURY N/B	1.38	8/31/2023	5,000,000	5,115,430	0.42
'91282CAW1	US TREASURY N/B	0.25	11/15/2023	2,500,000	2,500,000	0.21
'917661G79	UTICA MI CMNTY SCHS	5.88	5/1/2022	1,500,000	1,505,765	0.12
'91913YAY6	VALERO ENERGY CORP	2.85	4/15/2025	6,000,000	6,335,700	0.52
'92212KAB2	VANTAGE DATA CENTERS LLC	1.65	9/15/2045	8,250,000	8,261,107	0.68
'92277GAE7	VENTAS REALTY LP	3.50	2/1/2025	2,910,000	3,131,193	0.26
'92340LAC3	VEREIT OPERATING PARTNER	3.95	8/15/2027	2,400,000	2,713,457	0.22
'92343VER1	VERIZON COMMUNICATIONS	4.33	9/21/2028	4,748,000	5,545,318	0.46
'960402AS4	VIACOMCBS INC	7.88	9/1/2023	2,500,000	2,833,317	0.23
'928668AU6	VOLKSWAGEN GROUP AMERICA	4.75	11/13/2028	4,000,000	4,731,390	0.39
'254687DM5	WALT DISNEY COMPANY/THE	7.13	4/8/2028	1,000,000	1,331,975	0.11
'948741AL7	WEINGARTEN REALTY INVEST	3.85	6/1/2025	1,000,000	1,082,679	0.09
'94974BGU8	WELLS FARGO + COMPANY	4.75	12/7/2046	5,000,000	6,360,854	0.53
'94974BGE4	WELLS FARGO + COMPANY	4.65	11/4/2044	1,500,000	1,871,582	0.15
'94974BFY1	WELLS FARGO + COMPANY	4.10	6/3/2026	2,500,000	2,809,455	0.23
'33738KAA3	WELLS FARGO BANK NA	6.18	2/15/2036	2,000,000	2,702,403	0.22
'95058XAG3	WENDYS FUNDING LLC	3.78	6/15/2049	2,835,000	3,011,904	0.25
'95058XAK4	WENDYS FUNDING LLC	2.37	6/15/2051	1,250,000	1,266,538	0.10
'968661GN2	WILL CNTY IL FOREST PRESERVE D	5.70	12/15/2027	1,000,000	1,248,461	0.10
'968852J46	WILL CNTY IL SCH DIST 122	2.11	10/1/2027	2,750,000	2,854,491	0.24
'974450N61	WINNEBAGO CNTY IL	3.90	12/30/2025	1,035,000	1,146,405	0.09
'97654DAC0	WINWATER MORTGAGE LOAN TRUST	3.50	8/20/2045	1,883,666	1,909,436	0.16
'97655JAE2	WINWATER MORTGAGE LOAN TRUST	3.50	1/20/2046	1,308,675	1,328,063	0.11
'976843BM3	WISCONSIN PUBLIC SERVICE	3.30	9/1/2049	3,000,000	3,242,988	0.27
'384802AB0	WW GRAINGER INC	4.60	6/15/2045	3,260,000	4,272,014	0.35