

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'004375CB5	ACCREDITED MORTGAGE LOAN TRUST	5.28	1/25/2035	310,619	306,410	0.03
'007944AF8	ADVENT HEALTH SYSTEM	2.95	3/1/2029	7,000,000	6,039,752	0.56
'00834WAF8	AFFIRM INC	4.30	5/17/2027	1,000,000	975,145	0.09
'00109BAA3	AFN ABSPROP001 LLC	3.78	5/20/2049	4,804,137	4,519,582	0.42
'00842EAC5	AGATE BAY MORTGAGE LOAN TRUST	3.50	3/25/2046	163,064	145,388	0.01
'00928QAS0	AIRCASTLE LTD	4.25	6/15/2026	1,000,000	949,942	0.09
'01627AAA6	ALIGNED DATA CENTERS ISSUER LL	1.94	8/15/2046	4,700,000	4,124,220	0.38
'01728VVK3	ALLEGHENY CNTY PA	0.97	11/1/2025	1,650,000	1,500,118	0.14
'023135CR5	AMAZON.COM INC	4.70	12/1/2032	2,000,000	2,007,411	0.18
'03060NAD2	AMERICO LIFE INC	3.45	4/15/2031	5,206,000	3,915,766	0.36
'03072SRC1	AMERIQUEST MORTGAGE SECURITIES	3.79	5/25/2034	13,674	13,579	0.00
'031162DS6	AMGEN INC	5.60	3/2/2043	1,000,000	993,016	0.09
'031162CY4	AMGEN INC	2.77	9/1/2053	3,175,000	1,946,366	0.18
'03523TBT4	ANHEUSER BUSCH INBEV WOR	4.44	10/6/2048	6,000,000	5,330,255	0.49
'035240AN0	ANHEUSER BUSCH INBEV WOR	4.60	4/15/2048	1,000,000	912,707	0.08
'037411AW5	APACHE CORP	5.10	9/1/2040	2,835,000	2,407,964	0.22
'03937LAA3	ARCH CAPITAL GROUP LTD	7.35	5/1/2034	2,149,000	2,421,918	0.22
'040664HN7	ARIZONA BRD OF RGTS	4.60	7/1/2031	1,000,000	984,551	0.09
'040555CK8	ARIZONA PUBLIC SERVICE	6.88	8/1/2036	2,150,000	2,277,277	0.21
'04352EAA3	ASCENSION HEALTH	2.53	11/15/2029	3,000,000	2,586,525	0.24
'04351LAB6	ASCENSION HEALTH	3.95	11/15/2046	1,500,000	1,257,094	0.12
'04621WAD2	ASSURED GUARANTY US HLDG	3.15	6/15/2031	4,715,000	4,028,031	0.37
'00206RJF0	AT+T INC	6.25	3/29/2041	4,000,000	4,014,645	0.37
'049560AQ8	ATMOS ENERGY CORP	4.13	3/15/2049	1,400,000	1,166,293	0.11
'052403GY2	AUSTIN TX CMNTY CLG DIST	5.00	8/1/2023	2,120,000	2,120,000	0.20
'053484AC5	AVALONBAY COMMUNITIES	1.90	12/1/2028	1,500,000	1,280,627	0.12
'05351KAA7	AVANT CREDIT CARD MASTER TRUST	1.37	4/15/2027	2,000,000	1,831,489	0.17
'05369AAL5	AVIATION CAPITAL GROUP	1.95	9/20/2026	5,500,000	4,815,051	0.44
'05377RDY7	AVIS BUDGET RENTAL CAR FUNDING	2.02	2/20/2027	2,080,000	1,889,097	0.17
'05377RCY8	AVIS BUDGET RENTAL CAR FUNDING	3.70	9/20/2024	1,383,333	1,380,321	0.13
'05377REH3	AVIS BUDGET RENTAL CAR FUNDING	1.38	8/20/2027	4,150,000	3,651,197	0.34
'05377RDQ4	AVIS BUDGET RENTAL CAR FUNDING	2.36	3/20/2026	11,100,000	10,534,506	0.97
'05463HAB7	AXIS SPECIALTY FINANCE	3.90	7/15/2029	3,000,000	2,747,108	0.25
'05948KT33	BANC OF AMERICA ALTERNATIVE LO	5.50	11/25/2020	6,853	6,039	0.00
'06051GHD4	BANK OF AMERICA CORP	3.42	12/20/2028	6,749,000	6,216,744	0.57
'06051GFU8	BANK OF AMERICA CORP	4.45	3/3/2026	3,000,000	2,919,390	0.27
'08862BAB1	BANKERS HEALTHCARE GROUP SECUR	1.67	10/17/2034	1,000,000	887,449	0.08
'066836AB3	BAPTIST HLTH SO FLOR INC	4.34	11/15/2041	3,695,000	3,108,433	0.29
'071813CS6	BAXTER INTERNATIONAL INC	2.54	2/1/2032	3,000,000	2,427,158	0.22
'07336LAB9	BAYVIEW MSR OPPORTUNITY MASTER	2.50	6/25/2051	3,271,005	2,625,237	0.24
'07335UAA2	BAYVIEW OPPORTUNITY MASTER FUN	3.00	10/25/2051	8,970,339	7,489,884	0.69
'07359BAA5	BEACON CONTAINER FINANCE II LL	2.25	10/22/2046	2,475,000	2,113,864	0.19
'07386HYF2	BEAR STEARNS ALT A TRUST	3.95	11/25/2035	655,366	457,410	0.04
'07384YPJ9	BEAR STEARNS ASSET BACKED SECU	5.75	1/25/2034	158,602	132,837	0.01
'0778FPAL3	BELL CANADA	5.10	5/11/2033	3,850,000	3,763,756	0.35
'084664CQ2	BERKSHIRE HATHAWAY FIN	4.20	8/15/2048	4,220,000	3,787,557	0.35
'088023LC8	BEVERLY HILLS CA UNIF SCH DIST	0.00	8/1/2038	5,000,000	2,778,909	0.26
'05600LAB2	BMW FINANCE NV	2.40	8/14/2024	4,000,000	3,875,433	0.36

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'097023CW3	BOEING CO	5.81	5/1/2050	5,000,000	5,023,121	0.46
'100743AL7	BOSTON GAS COMPANY	3.00	8/1/2029	2,900,000	2,506,655	0.23
'10373QBK5	BP CAP MARKETS AMERICA	3.54	4/6/2027	4,000,000	3,821,972	0.35
'110122DE5	BRISTOL MYERS SQUIBB CO	3.90	2/20/2028	3,250,000	3,141,779	0.29
'11135FBL4	BROADCOM INC	3.47	4/15/2034	3,500,000	2,868,274	0.26
'11135FBE0	BROADCOM INC	1.95	2/15/2028	1,000,000	863,495	0.08
'11271LAB8	BROOKFIELD FINANCE INC	4.70	9/20/2047	3,100,000	2,623,369	0.24
'12189LAG6	BURLINGTN NORTH SANTA FE	4.95	9/15/2041	1,220,000	1,181,936	0.11
'12807CAA1	CAL FUNDING IV LTD	2.22	9/25/2045	4,555,000	3,973,883	0.37
'13048VLP1	CALIFORNIA ST MUNI FIN AUTH RE	2.54	10/1/2029	3,130,000	2,742,472	0.25
'136375CZ3	CANADIAN NATL RAILWAY	2.45	5/1/2050	1,310,000	819,385	0.08
'136375BN1	CANADIAN NATL RAILWAY	6.20	6/1/2036	1,190,000	1,300,760	0.12
'13645RAX2	CANADIAN PACIFIC RAILWAY	6.13	9/15/2115	2,500,000	2,551,415	0.23
'13648TAE7	CANADIAN PACIFIC RAILWAY	4.95	8/15/2045	1,000,000	930,760	0.09
'13648TAF4	CANADIAN PACIFIC RAILWAY	4.70	5/1/2048	1,500,000	1,350,875	0.12
'13645RAQ7	CANADIAN PACIFIC RR CO	5.75	1/15/2042	1,980,000	1,972,284	0.18
'14040HCT0	CAPITAL ONE FINANCIAL CO	5.27	5/10/2033	3,000,000	2,847,817	0.26
'12530QAA4	CASCADE FUNDING MORTGAGE TRUST	4.25	4/25/2033	2,449,504	2,341,291	0.22
'125094AQ5	CDP FINANCIAL INC	3.15	7/24/2024	1,000,000	975,320	0.09
'12532HAF1	CGI INC	2.30	9/14/2031	4,000,000	3,119,122	0.29
'808513BT1	CHARLES SCHWAB CORP	1.95	12/1/2031	2,500,000	1,941,094	0.18
'808513BX2	CHARLES SCHWAB CORP	2.75	10/1/2029	1,225,000	1,057,977	0.10
'161546CW4	CHASE FUNDING MORTGAGE LOAN AS	5.91	6/25/2032	558,097	520,917	0.05
'161546HZ2	CHASE FUNDING MORTGAGE LOAN AS	5.87	12/25/2033	3,016,605	2,853,403	0.26
'172217K59	CINCINNATI OH	1.88	12/1/2031	2,865,000	2,288,219	0.21
'172967KA8	CITIGROUP INC	4.45	9/29/2027	3,500,000	3,362,585	0.31
'172967HB0	CITIGROUP INC	5.50	9/13/2025	1,000,000	994,534	0.09
'172967NU1	CITIGROUP INC	4.91	5/24/2033	4,400,000	4,252,330	0.39
'172967NF4	CITIGROUP INC	2.90	11/3/2042	2,000,000	1,414,621	0.13
'17311LAE1	CITIGROUP MORTGAGE LOAN TRUST	4.15	4/25/2037	7,511	7,434	0.00
'17307GGY8	CITIGROUP MORTGAGE LOAN TRUST	6.75	8/25/2034	311,021	280,110	0.03
'12565KAE7	CLI FUNDING LLC	2.72	1/18/2047	3,050,133	2,596,995	0.24
'12575AAA5	CMFT NET LEASE MASTER ISSUER L	2.09	7/20/2051	3,112,541	2,519,583	0.23
'20030NDL2	COMCAST CORP	2.80	1/15/2051	1,500,000	977,644	0.09
'20030NAX9	COMCAST CORP	6.40	5/15/2038	1,250,000	1,373,725	0.13
'12630DAV6	COMM MORTGAGE TRUST	3.15	2/10/2047	775,620	771,531	0.07
'20369EAA0	COMMUNITY HOSPITALS OF I	4.24	5/1/2025	2,225,000	2,142,420	0.20
'20772KEW5	CONNECTICUT ST	3.74	9/15/2025	3,500,000	3,398,896	0.31
'210518DA1	CONSUMERS ENERGY CO	3.95	7/15/2047	3,290,000	2,695,198	0.25
'124764AA9	COREVEST AMERICAN FINANCE LTD	4.25	5/28/2029	2,000,000	1,883,822	0.17
'12667FU29	COUNTRYWIDE ALTERNATIVE LOAN T	6.50	8/25/2032	2,586	2,561	0.00
'12667FQS7	COUNTRYWIDE ALTERNATIVE LOAN T	5.25	9/25/2019	11,377	10,564	0.00
'12669HAA7	COUNTRYWIDE ASSET BACKED CERTI	5.81	2/25/2037	352,409	322,356	0.03
'12669GNL1	COUNTRYWIDE HOME LOANS	5.95	3/25/2035	403,135	369,451	0.03
'12669GTE1	COUNTRYWIDE HOME LOANS	5.50	4/25/2035	46,895	38,541	0.00
'126694NV6	COUNTRYWIDE HOME LOANS	5.50	12/25/2035	333,306	147,376	0.01
'22541QMA7	CREDIT SUISSE FIRST BOSTON MOR	5.25	7/25/2033	100,694	93,536	0.01
'12652CAA7	CREDIT SUISSE MORTGAGE TRUST	3.50	10/25/2047	374,566	332,010	0.03
'12647MAM7	CREDIT SUISSE MORTGAGE TRUST	2.50	7/25/2028	2,771,998	2,569,078	0.24

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'231266GC5	CURATORS OF THE UNIV OF MISSOU	5.79	11/1/2041	2,500,000	2,668,782	0.25
'126650BS8	CVS PASS THROUGH TRUST	7.51	1/10/2032	2,063,831	2,148,326	0.20
'233046AQ4	DB MASTER FINANCE LLC	2.49	11/20/2051	3,940,000	3,330,179	0.31
'26439XAC7	DCP MIDSTREAM OPERATING	8.13	8/16/2030	3,397,000	3,873,290	0.36
'242559TX0	DEARBORN MI	3.88	5/1/2027	1,750,000	1,688,420	0.16
'25265LAA8	DIAMOND INFRASTRUCTURE FUNDING	1.76	4/15/2049	4,000,000	3,443,410	0.32
'25755TAH3	DOMINOS PIZZA MASTER ISSUER LL	4.12	7/25/2047	6,142,500	5,658,496	0.52
'26209XAD3	DRIVEN BRANDS FUNDING, LLC	2.79	10/20/2051	2,701,875	2,222,481	0.20
'291011BB9	EMERSON ELECTRIC CO	6.13	4/15/2039	1,000,000	1,054,181	0.10
'29157TAC0	EMORY UNIVERSITY	1.57	9/1/2025	2,000,000	1,858,965	0.17
'29273RBE8	ENERGY TRANSFER LP	4.90	3/15/2035	3,000,000	2,760,916	0.25
'29364WAU2	ENTERGY LOUISIANA LLC	3.78	4/1/2025	3,000,000	2,908,046	0.27
'294429AV7	EQUIFAX INC	5.10	12/15/2027	2,000,000	1,983,283	0.18
'29445FAG3	EQUIFIRST MORTGAGE LOAN TRUST	4.25	9/25/2033	103,959	96,401	0.01
'656531AG5	EQUINOR ASA	6.80	1/15/2028	1,795,000	1,894,527	0.17
'29449W7M3	EQUITABLE FINANCIAL LIFE	1.30	7/12/2026	3,000,000	2,624,693	0.24
'29449WAD9	EQUITABLE FINANCIAL LIFE	1.75	11/15/2030	5,000,000	3,911,673	0.36
'26884ABF9	ERP OPERATING LP	2.85	11/1/2026	1,505,000	1,393,889	0.13
'29977KAA1	EVERBANK MORTGAGE LOAN TRUST	3.00	6/25/2043	469,759	419,390	0.04
'3136ALX22	FANNIE MAE	2.00	3/25/2044	829,273	614,815	0.06
'3136ARUM8	FANNIE MAE	3.00	12/25/2044	418,368	393,314	0.04
'3135G06E8	FANNIE MAE	0.42	11/18/2024	6,400,000	5,988,184	0.55
'313920T34	FANNIE MAE	6.50	9/25/2031	26,189	26,166	0.00
'31392JGE3	FANNIE MAE	4.00	3/25/2033	5,453	5,327	0.00
'31393UPS6	FANNIE MAE	6.00	12/25/2033	1,042,056	1,057,770	0.10
'3136ANRZ2	FANNIE MAE	2.00	5/25/2045	860,109	734,236	0.07
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	1,023,299	930,635	0.09
'31394ABD7	FANNIE MAE	5.50	7/25/2024	2,023	2,006	0.00
'31393BU94	FANNIEMAE WHOLE LOAN	6.50	9/25/2042	45,617	45,990	0.00
'30260GAA4	FCI FUNDING, LLC	1.13	4/15/2033	415,389	399,446	0.04
'31326J2M1	FED HM LN PC POOL 2B4380	2.71	7/1/2045	761,804	724,781	0.07
'31349SVX8	FED HM LN PC POOL 781530	5.21	5/1/2034	31,333	31,555	0.00
'3128JRKZ8	FED HM LN PC POOL 847512	4.09	1/1/2036	64,563	63,252	0.01
'31292GQH2	FED HM LN PC POOL C00456	7.00	5/1/2026	32,127	32,062	0.00
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	8,073	8,438	0.00
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	13,775	14,185	0.00
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	28,183	29,027	0.00
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	349,671	347,642	0.03
'3128M9EB4	FED HM LN PC POOL G07030	4.00	6/1/2042	478,766	459,572	0.04
'3132D9NJ9	FED HM LN PC POOL SC0393	5.00	6/1/2043	9,954,823	9,793,164	0.90
'3132DPUF3	FED HM LN PC POOL SD2382	3.50	8/1/2052	4,636,177	4,237,753	0.39
'31322Y3K5	FED HM LN PC POOL T65302	3.00	6/1/2045	376,388	332,570	0.03
'31620MBR6	FIDELITY NATL INFO SERV	1.15	3/1/2026	2,500,000	2,245,251	0.21
'302455AA8	FIGRE TRUST	5.85	3/25/2053	2,720,235	2,690,353	0.25
'31737KAA8	FINANCE OF AMERICA STRUCTURED	2.50	1/25/2057	1,479,934	1,333,507	0.12
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	567,789	375,456	0.03
'33851HAD5	FLAGSTAR MORTGAGE TRUST	3.50	4/25/2048	102,615	99,953	0.01
'33852HAB8	FLAGSTAR MORTGAGE TRUST	2.50	9/25/2051	3,376,534	2,707,839	0.25
'33852AAC1	FLAGSTAR MORTGAGE TRUST	3.50	10/25/2049	963,338	866,368	0.08

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'34061QBV8	FLORIDA DEV FIN CORP HLTHCAREF	3.22	2/1/2032	1,800,000	1,486,951	0.14
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	6,319	6,441	0.00
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	7,682	7,654	0.00
'31386QFM8	FNMA POOL 569972	7.50	3/1/2031	1,564	1,577	0.00
'31387BN82	FNMA POOL 579215	7.00	3/1/2031	19,021	18,887	0.00
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	6,109	6,047	0.00
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	19,633	19,483	0.00
'31391MUU5	FNMA POOL 671195	4.66	2/1/2033	12,175	11,814	0.00
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	29,623	29,795	0.00
'31406LMX3	FNMA POOL 813174	4.29	2/1/2035	30,334	29,697	0.00
'3138EQTW2	FNMA POOL AL7764	5.86	12/1/2045	87,694	89,160	0.01
'3140HP7C5	FNMA POOL BK9890	5.00	8/1/2048	520,038	524,074	0.05
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	299,480	278,135	0.03
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	871,169	822,135	0.08
'31418CTR5	FNMA POOL MA3259	4.50	1/1/2048	124,247	117,455	0.01
'31418D2D3	FNMA POOL MA4371	2.50	6/1/2051	849,051	694,747	0.06
'31418ERJ1	FNMA POOL MA4988	5.00	4/1/2043	9,631,723	9,474,127	0.87
'31418EU99	FNMA POOL MA5107	5.50	8/1/2053	10,000,000	9,933,148	0.91
'345102LT2	FOOTHILL DE ANZA CA CMNTY CLGD	3.22	8/1/2038	1,730,000	1,450,962	0.13
'34532RAA4	FORD CREDIT AUTO OWNER TRUST/F	3.19	7/15/2031	5,000,000	4,813,797	0.44
'345370CR9	FORD MOTOR COMPANY	4.35	12/8/2026	2,000,000	1,949,264	0.18
'345397XL2	FORD MOTOR CREDIT CO LLC	4.13	8/4/2025	2,500,000	2,384,513	0.22
'355514NZ9	FRASER MI PUBLIC SCHS DIST	2.38	5/1/2029	2,150,000	1,879,597	0.17
'3137F5AC3	FREDDIE MAC	3.50	5/15/2048	148,247	133,647	0.01
'3137H2BF0	FREDDIE MAC	2.50	9/25/2051	4,250,000	3,029,182	0.28
'31339LYU8	FREDDIE MAC	6.00	12/15/2031	241,264	242,075	0.02
'3137BC7C6	FREDDIE MAC	3.50	9/15/2041	67,748	65,858	0.01
'3133T0C69	FREDDIE MAC	6.70	9/15/2023	286	286	0.00
'3133THKP1	FREDDIE MAC	6.00	12/15/2028	13,200	13,278	0.00
'3137B6B34	FREDDIE MAC	3.00	4/15/2043	160,317	152,051	0.01
'3137FWYV6	FREDDIE MAC	2.00	9/25/2045	6,000,000	4,931,658	0.45
'3137FXYC6	FREDDIE MAC	2.00	12/25/2050	635,710	502,678	0.05
'3133THLK1	FREDDIE MAC	6.00	1/15/2029	74,683	74,724	0.01
'3137ASPA6	FREDDIE MAC	2.75	9/15/2041	30,756	30,519	0.00
'35563PBT5	FREDDIE MAC SCRT	3.00	7/25/2056	1,826,473	1,685,149	0.16
'35564CAB3	FREDDIE MAC SLST	3.50	6/25/2028	1,245,000	1,156,024	0.11
'361448BH5	GATX CORP	3.10	6/1/2051	3,155,000	1,986,214	0.18
'361528AA0	GBX LEASING 2022 1 LLC.	2.87	2/20/2052	1,597,921	1,362,257	0.13
'36168XAA7	GCAT	2.89	12/27/2066	6,046,626	5,313,785	0.49
'369604BQ5	GENERAL ELECTRIC CO	8.88	12/29/2049	1,722,000	1,726,260	0.16
'37045VAK6	GENERAL MOTORS CO	6.60	4/1/2036	3,450,000	3,572,838	0.33
'37045XDS2	GENERAL MOTORS FINL CO	3.10	1/12/2032	1,615,000	1,318,938	0.12
'37045XDH6	GENERAL MOTORS FINL CO	2.40	4/10/2028	2,000,000	1,739,176	0.16
'37331NAL5	GEORGIA PACIFIC LLC	2.10	4/30/2027	5,000,000	4,548,694	0.42
'37331NAM3	GEORGIA PACIFIC LLC	0.63	5/15/2024	2,225,000	2,139,476	0.20
'37959PAC1	GLOBAL SC FINANCE SRL	2.26	11/19/2040	3,663,829	3,270,175	0.30
'36202CH97	GNMA II POOL 002056	7.50	8/20/2025	3,494	3,495	0.00
'36202CP98	GNMA II POOL 002248	7.50	7/20/2026	17,467	17,546	0.00
'3622A2T77	GNMA II POOL 784174	2.50	6/20/2031	677,712	635,795	0.06

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	8,322	8,466	0.00
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	54,599	55,548	0.01
'220062AA1	GONZAGA UNIVERSITY	4.16	4/1/2046	3,500,000	2,844,937	0.26
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	451,194	390,677	0.04
'38380ADQ7	GOVERNMENT NATIONAL MORTGAGE A	2.50	7/20/2046	165,802	140,332	0.01
'38379FFS3	GOVERNMENT NATIONAL MORTGAGE A	3.00	12/20/2043	85,134	77,584	0.01
'38380VF30	GOVERNMENT NATIONAL MORTGAGE A	3.50	3/20/2048	485,536	441,771	0.04
'38382WPW1	GOVERNMENT NATIONAL MORTGAGE A	2.00	6/20/2051	8,640,972	7,159,281	0.66
'38378KRB7	GOVERNMENT NATIONAL MORTGAGE A	2.50	8/16/2043	619,204	584,515	0.05
'38375US27	GOVERNMENT NATIONAL MORTGAGE A	3.00	11/20/2067	1,256,092	1,176,681	0.11
'36263TAB8	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	6,896,898	5,535,299	0.51
'36264JAB9	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	10,008,694	8,032,758	0.74
'36228F4P8	GSR MORTGAGE LOAN TRUST	4.23	6/25/2034	50,305	48,505	0.00
'36242DKR3	GSR MORTGAGE LOAN TRUST	5.75	12/25/2034	225,104	204,396	0.02
'40139LBA0	GUARDIAN LIFE GLOB FUND	1.25	11/19/2027	5,000,000	4,291,192	0.40
'402479CE7	GULF POWER CO	4.55	10/1/2044	1,250,000	1,081,923	0.10
'41755JAA7	HARVEST SBA LOAN TRUST	7.40	8/25/2044	794,545	775,940	0.07
'419792ZJ8	HAWAII ST	0.57	10/1/2023	2,960,000	2,936,220	0.27
'41980UAB7	HAWAII ST DEPT BUSINESS ECON D	3.24	1/1/2031	5,284,434	5,032,524	0.46
'42225UAM6	HEALTHCARE RLTY HLDGS LP	2.05	3/15/2031	1,075,000	806,578	0.07
'426767AA7	HENRY J KAISER FAMILY FO	3.36	12/1/2025	6,250,000	5,841,554	0.54
'42806MAE9	HERTZ VEHICLE FINANCING LLC	1.68	12/27/2027	2,800,000	2,449,611	0.23
'403949AB6	HF SINCLAIR CORP	5.88	4/1/2026	3,850,000	3,865,078	0.36
'43731QAA6	HOME PARTNERS OF AMERICA TRUST	2.91	9/17/2039	5,947,319	5,391,900	0.50
'4423315V2	HOUSTON TX	2.13	3/1/2026	5,000,000	4,648,045	0.43
'404280AM1	HSBC HOLDINGS PLC	6.10	1/14/2042	3,130,000	3,349,661	0.31
'446150BA1	HUNTINGTON BANCSHARES	5.02	5/17/2033	4,000,000	3,765,091	0.35
'451443ZX6	IDAHO ST BLDG AUTH BLDG REVENU	3.12	9/1/2024	1,500,000	1,461,796	0.13
'45130CAJ0	IDAHO ST HSG FIN ASSN ECON D	7.00	1/1/2031	4,100,000	4,109,100	0.38
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	82,621	80,729	0.01
'45254NJF5	IMPAC CMB TRUST	5.33	9/25/2034	996,516	1,033,711	0.10
'45254NHS9	IMPAC CMB TRUST	6.05	9/25/2034	101,990	100,226	0.01
'45254TPM0	IMPAC SECURED ASSETS CORP.	4.83	8/25/2034	3	3	0.00
'452766AA6	IMPERIAL FUND LLC	2.49	2/25/2067	2,980,102	2,580,267	0.24
'455168GG3	INDIANA UNIV REVENUES	2.77	6/1/2037	1,000,000	789,405	0.07
'460146CC5	INTERNATIONAL PAPER CO	8.70	6/15/2038	2,925,000	3,699,415	0.34
'466365AD5	JACK IN THE BOX FUNDING, LLC	3.45	2/26/2052	3,900,000	3,476,004	0.32
'46849LSS1	JACKSON NATL LIFE GLOBAL	3.25	1/30/2024	2,600,000	2,562,139	0.24
'24422EWL9	JOHN DEERE CAPITAL CORP	4.35	9/15/2032	4,000,000	3,893,223	0.36
'478160AN4	JOHNSON + JOHNSON	5.95	8/15/2037	4,970,000	5,562,548	0.51
'46647SAE0	JP MORGAN MORTGAGE TRUST	3.50	8/25/2047	987,034	879,581	0.08
'465989AA9	JP MORGAN MORTGAGE TRUST	6.00	12/25/2053	5,000,000	4,960,156	0.46
'46641YAA1	JP MORGAN MORTGAGE TRUST	3.00	6/25/2029	420,482	398,800	0.04
'46648UAC8	JP MORGAN MORTGAGE TRUST	3.50	11/25/2048	105,144	95,946	0.01
'46654AAC3	JP MORGAN MORTGAGE TRUST	2.50	12/25/2051	2,563,536	2,057,438	0.19
'46653QAC9	JP MORGAN MORTGAGE TRUST	2.50	5/25/2052	10,372,614	8,324,832	0.77
'46649HAC6	JP MORGAN MORTGAGE TRUST	3.50	12/25/2048	476,939	427,383	0.04
'46630PBB0	JP MORGAN MORTGAGE TRUST	3.87	4/25/2037	102,614	84,278	0.01
'46640MAC4	JP MORGAN MORTGAGE TRUST	3.35	7/25/2043	456,711	410,890	0.04

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'46592NAF3	JP MORGAN MORTGAGE TRUST	2.50	11/25/2051	3,834,184	3,291,212	0.30
'46647PAX4	JPMORGAN CHASE + CO	4.45	12/5/2029	2,000,000	1,925,554	0.18
'46647PBD7	JPMORGAN CHASE + CO	3.70	5/6/2030	1,650,000	1,516,239	0.14
'46625HJB7	JPMORGAN CHASE + CO	5.60	7/15/2041	2,520,000	2,623,149	0.24
'46647PDA1	JPMORGAN CHASE + CO	4.32	4/26/2028	1,000,000	968,942	0.09
'46647PCF1	JPMORGAN CHASE + CO	5.97	4/22/2027	1,500,000	1,498,470	0.14
'485188AP1	KANSAS CITY SOUTHERN RY	4.95	8/15/2045	500,000	431,434	0.04
'49130NFY0	KENTUCKY ST HGR EDU STUDENT LO	2.69	6/1/2031	4,500,000	3,624,127	0.33
'49151FF21	KENTUCKY ST PROPERTY BLDGS C	2.52	11/1/2027	5,000,000	4,488,000	0.41
'49327V2A1	KEY BANK NA	3.40	5/20/2026	3,000,000	2,689,390	0.25
'49375LAC1	KIAVI ISSUER TRUST	6.00	9/25/2025	5,500,000	5,176,875	0.48
'948741AL7	KIMCO REALTY OP LLC	3.85	6/1/2025	1,000,000	951,384	0.09
'494550AT3	KINDER MORGAN ENER PART	5.80	3/15/2035	4,175,000	4,148,254	0.38
'52604DAA0	LENDMARK FUNDING TRUST	2.00	4/20/2032	2,000,000	1,708,647	0.16
'50202YAA4	LFS 2021A, LLC	2.46	4/15/2033	450,853	432,385	0.04
'50203HAA0	LFS 2021B, LLC	2.40	12/15/2033	1,371,846	1,277,216	0.12
'74005PBQ6	LINDE INC/CT	3.20	1/30/2026	2,000,000	1,924,887	0.18
'540424AP3	LOEWS CORP	6.00	2/1/2035	3,000,000	3,106,536	0.29
'542514EE0	LONG BEACH MORTGAGE LOAN TRUST	6.03	8/25/2033	120,264	114,932	0.01
'543190AB8	LONGTRAIN LEASING III LLC	4.06	1/15/2045	4,861,135	4,599,795	0.42
'543190AA0	LONGTRAIN LEASING III LLC	2.98	1/15/2045	1,991,828	1,918,674	0.18
'546676AV9	LOUISVILLE GAS + ELEC	4.65	11/15/2043	1,850,000	1,580,569	0.15
'50219QAC8	LSTAR COMMERCIAL MORTGAGE TRUS	2.58	3/10/2049	602,916	601,774	0.06
'559080AP1	MAGELLAN MIDSTREAM PARTN	3.95	3/1/2050	2,635,000	1,872,209	0.17
'57563NAB4	MASSACHUSETTS EDUCATIONAL FINA	3.85	5/25/2033	1,227,752	1,146,473	0.11
'57629WCG3	MASSMUTUAL GLOBAL FUNDIN	2.95	1/11/2025	6,150,000	5,917,391	0.54
'576433DN3	MASTR ADJUSTABLE RATE MORTGAGE	5.56	7/25/2033	129,108	124,922	0.01
'576434PX6	MASTR ALTERNATIVE LOANS TRUST	5.50	5/25/2034	35,824	34,039	0.00
'576434QE7	MASTR ALTERNATIVE LOANS TRUST	6.50	5/25/2034	351,745	341,560	0.03
'578454AB6	MAYO CLINIC	3.77	11/15/2043	2,600,000	2,170,617	0.20
'58769JAG2	MERCEDES BENZ FIN NA	4.80	3/30/2028	3,900,000	3,852,952	0.35
'58769JAM9	MERCEDES BENZ FIN NA	5.05	8/3/2033	2,000,000	1,991,160	0.18
'30303M8H8	META PLATFORMS INC	3.85	8/15/2032	2,320,000	2,158,018	0.20
'59156RAV0	METLIFE INC	10.75	8/1/2069	2,055,000	2,656,347	0.24
'59334NFN7	MIAMI DADE CNTY FL HLTH FACS A	2.52	8/1/2031	1,500,000	1,214,771	0.11
'59523UAT4	MID AMERICA APARTMENTS	1.10	9/15/2026	1,900,000	1,670,198	0.15
'59549WAA1	MID STATE TRUST	4.86	7/15/2038	77,297	74,518	0.01
'605581ND5	MISSISSIPPI ST	1.28	11/1/2028	3,000,000	2,550,779	0.23
'606822AU8	MINITUBISHI UFJ FIN GRP	3.78	3/2/2025	3,000,000	2,916,307	0.27
'61747YEH4	MORGAN STANLEY	2.51	10/20/2032	2,900,000	2,336,633	0.22
'61690FAJ2	MORGAN STANLEY BAML TRUST	2.74	4/15/2048	1,954,471	1,949,130	0.18
'61744CKN5	MORGAN STANLEY CAPITAL INC	6.09	12/25/2034	1,218,866	1,145,405	0.11
'61746WB90	MORGAN STANLEY DEAN WITTER CAP	5.62	3/25/2033	54,745	48,571	0.00
'61755GBF9	MORGAN STANLEY MORTGAGE LOAN T	6.00	8/25/2037	478,845	194,515	0.02
'61748HNU1	MORGAN STANLEY MORTGAGE LOAN T	5.08	11/25/2035	320,959	193,015	0.02
'6303614J9	NAPA VLY CA UNIF SCH DIST	6.51	8/1/2043	3,000,000	3,349,486	0.31
'63540QAK3	NATIONAL CITY CA PENSN OBLIG	2.65	11/1/2031	3,820,000	3,172,196	0.29
'49337WAC4	NATIONAL GRID USA	8.00	11/15/2030	3,375,000	3,725,285	0.34
'637432PA7	NATIONAL RURAL UTIL COOP	5.80	1/15/2033	4,000,000	4,172,602	0.38

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'63940PAB1	NAVIENT STUDENT LOAN TRUST	3.19	2/18/2042	8,102	8,089	0.00
'641062BD5	NESTLE HOLDINGS INC	4.30	10/1/2032	6,700,000	6,625,862	0.61
'641423CE6	NEVADA POWER CO	3.13	8/1/2050	1,250,000	808,004	0.07
'64763FZW2	NEW ORLEANS LA	2.05	9/1/2028	2,085,000	1,829,315	0.17
'64830BAA5	NEW RESIDENTIAL MORTGAGE LOAN	4.00	8/27/2057	2,078,718	1,936,267	0.18
'64829WAB0	NEW RESIDENTIAL MORTGAGE LOAN	2.50	6/25/2051	4,306,985	3,456,692	0.32
'64952WEZ2	NEW YORK LIFE GLOBAL FDG	4.55	1/28/2033	9,000,000	8,629,284	0.79
'64990FY73	NEW YORK ST DORM AUTH ST PERSO	3.23	3/15/2030	2,700,000	2,445,799	0.23
'650009S38	NEW YORK ST THRUWAY AUTH	2.50	1/1/2027	2,755,000	2,543,481	0.23
'650036EN2	NEW YORK ST URBAN DEV CORP REV	3.35	3/15/2026	1,120,000	1,078,729	0.10
'650036EP7	NEW YORK ST URBAN DEV CORP REV	3.35	3/15/2026	830,000	793,733	0.07
'637417AG1	NNN REIT INC	3.90	6/15/2024	1,000,000	980,367	0.09
'665859AV6	NORTHERN TRUST CORP	1.95	5/1/2030	1,500,000	1,243,808	0.11
'665859AU8	NORTHERN TRUST CORP	3.15	5/3/2029	4,000,000	3,648,645	0.34
'66765RCH7	NORTHWEST NATURAL GAS CO	3.87	6/15/2049	4,650,000	3,395,995	0.31
'668444AC6	NORTHWESTERN UNIVERSITY	4.64	12/1/2044	1,000,000	949,343	0.09
'62946AAA2	NP SPE LP	4.16	4/20/2046	1,144,806	1,096,199	0.10
'67647VAD1	OCEANVIEW MORTGAGE TRUST	2.50	6/25/2051	4,006,936	3,438,016	0.32
'81618TAE0	OFFICE PPTY INCOME TRST	4.25	5/15/2024	4,000,000	3,767,461	0.35
'199575AV3	OHIO POWER COMPANY	5.85	10/1/2035	2,870,000	2,900,549	0.27
'681936BK5	OMEGA HLTHCARE INVESTORS	4.75	1/15/2028	4,500,000	4,193,564	0.39
'68236WAA0	ONDECK ASSET SECURITIZATION TR	1.59	5/17/2027	1,500,000	1,429,870	0.13
'67448QAC5	ONSLOW BAY FINANCIAL LLC	4.00	1/25/2059	460,453	439,799	0.04
'67112VAE5	ONSLOW BAY FINANCIAL LLC	4.00	5/27/2049	133,299	122,871	0.01
'68587FAM6	OREGON EDU DIST S FULL FAITH	4.22	6/30/2030	495,000	470,906	0.04
'69371RQ25	PACCAR FINANCIAL CORP	2.15	8/15/2024	5,000,000	4,830,868	0.44
'69410PAA1	PACEWELL 5 TRUST	2.63	10/10/2059	2,634,670	2,055,849	0.19
'694308JN8	PACIFIC GAS + ELECTRIC	4.95	7/1/2050	1,000,000	797,447	0.07
'694308JM0	PACIFIC GAS + ELECTRIC	4.55	7/1/2030	1,000,000	908,126	0.08
'695114CB2	PACIFICORP	6.10	8/1/2036	2,200,000	2,195,745	0.20
'960402AS4	PARAMOUNT GLOBAL	7.88	9/1/2023	2,500,000	2,500,359	0.23
'70473AAA6	PEAR LLC	7.42	7/15/2035	4,500,000	4,497,080	0.41
'70472CAA3	PEAR LLC	3.75	12/15/2032	896,109	886,560	0.08
'713448DD7	PEPSICO INC	4.45	4/14/2046	2,190,000	2,084,840	0.19
'717081CY7	PFIZER INC	7.20	3/15/2039	2,900,000	3,546,022	0.33
'717081FB4	PFIZER INC	1.75	8/18/2031	2,000,000	1,618,402	0.15
'693342AA5	PG+E WILDFIRE RECOVERY	3.59	6/1/2032	1,079,580	1,024,048	0.09
'718546AK0	PHILLIPS 66	4.65	11/15/2034	3,000,000	2,850,213	0.26
'71951QAC6	PHYSICIANS REALTY LP	2.63	11/1/2031	1,325,000	1,032,241	0.10
'69349LAR9	PNC BANK NA	4.05	7/26/2028	3,830,000	3,537,482	0.33
'693475AK1	PNC FINANCIAL SERVICES	8.98	7/29/2049	2,500,000	2,513,705	0.23
'736688LL4	PORTLAND OR CMNTY CLG DIST	3.97	6/1/2027	1,250,000	1,217,299	0.11
'738850TA4	POWAY CA UNIF SCH DIST	2.41	8/1/2027	3,750,000	3,422,204	0.32
'69351UAR4	PPL ELECTRIC UTILITIES	4.75	7/15/2043	2,225,000	2,052,660	0.19
'74256LEW5	PRINCIPAL LFE GLB FND II	5.50	6/28/2028	2,600,000	2,575,512	0.24
'74333LAA4	PROGRESS RESIDENTIAL TRUST	2.08	6/17/2037	998,766	930,804	0.09
'743917AH9	PRUDENTIAL INSURANCE CO	8.30	7/1/2025	2,775,000	2,867,842	0.26
'744573AS5	PUBLIC SERVICE ENTERPRIS	8.63	4/15/2031	5,500,000	6,294,910	0.58
'75409JAG2	RATE MORTGAGE TRUST	2.50	7/25/2051	4,209,692	3,591,996	0.33

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'74927XAG7	RBSGC MORTGAGE PASS THROUGH CE	5.62	1/25/2037	3,063	2,978	0.00
'74927XAF9	RBSGC MORTGAGE PASS THROUGH CE	4.05	1/25/2037	172,202	103,835	0.01
'756109BG8	REALTY INCOME CORP	3.95	8/15/2027	2,400,000	2,282,779	0.21
'756109AZ7	REALTY INCOME CORP	0.75	3/15/2026	2,400,000	2,124,180	0.20
'759351AP4	REINSURANCE GRP OF AMER	3.15	6/15/2030	2,500,000	2,144,881	0.20
'759351AE9	REINSURANCE GRP OF AMER	8.22	12/15/2065	2,000,000	1,749,059	0.16
'75951AAN8	RELIANCE STAND LIFE II	2.75	1/21/2027	1,750,000	1,565,632	0.14
'75970NBE6	RENAISSANCE HOME EQUITY LOAN T	5.14	11/25/2035	297,200	290,248	0.03
'761118CF3	RESIDENTIAL ACCREDIT LOANS, IN	5.50	7/25/2035	97,399	70,330	0.01
'76111XZV8	RESIDENTIAL FUNDING MTG SEC I	5.50	11/25/2035	46,805	37,201	0.00
'762323AS2	RHODE ISLAND ST STUDENT LOAN A	2.53	12/1/2025	2,000,000	1,854,261	0.17
'76804ADA0	RIVER CITY INC KY PKG AUTH REV	2.75	12/1/2033	2,890,000	2,715,452	0.25
'773903AH2	ROCKWELL AUTOMATION	3.50	3/1/2029	3,000,000	2,821,325	0.26
'783186UE7	RUTGERS NJ ST UNIV	2.59	5/1/2027	4,000,000	3,702,667	0.34
'840658QF8	S WSTRN CITY OH SCH DIST FRANK	0.00	12/1/2028	2,740,000	2,105,585	0.19
'78520EAB2	SABEY DATA CENTER ISSUER LLC	1.88	6/20/2046	3,000,000	2,609,606	0.24
'79466LAL8	SALESFORCE INC	2.90	7/15/2051	1,000,000	689,380	0.06
'79466LAJ3	SALESFORCE INC	1.95	7/15/2031	2,850,000	2,334,627	0.21
'80414L2D6	SAUDI ARABIAN OIL CO	3.50	4/16/2029	5,000,000	4,618,900	0.43
'78403DAN0	SBA TOWER TRUST	2.84	1/15/2050	1,575,000	1,500,196	0.14
'80622GAC8	SCENTRE GROUP TRUST 1/2	3.75	3/23/2027	4,000,000	3,761,633	0.35
'806854AJ4	SCHLUMBERGER INVESTMENT	2.65	6/26/2030	3,600,000	3,145,542	0.29
'812643HH0	SEATTLE WA MUNI LIGHT PWR RE	3.75	6/1/2033	2,000,000	1,833,312	0.17
'81746MAA8	SEQUOIA MORTGAGE TRUST	3.00	11/25/2030	445,816	416,991	0.04
'81746FAA3	SEQUOIA MORTGAGE TRUST	3.50	9/25/2047	1,071,799	962,531	0.09
'81745MAA9	SEQUOIA MORTGAGE TRUST	1.87	2/25/2043	461,253	377,297	0.03
'81746NAA6	SEQUOIA MORTGAGE TRUST	3.50	11/25/2046	516,295	456,460	0.04
'81746DAA8	SEQUOIA MORTGAGE TRUST	3.50	8/25/2047	447,993	403,416	0.04
'81746QAA9	SEQUOIA MORTGAGE TRUST	3.50	2/25/2048	366,936	328,344	0.03
'81744FET0	SEQUOIA MORTGAGE TRUST	5.99	11/20/2034	144,017	132,582	0.01
'81745BAA3	SEQUOIA MORTGAGE TRUST	2.50	5/25/2043	1,039,506	881,727	0.08
'81761TAA3	SERVICEMASTER BRANDS	2.84	1/30/2051	3,801,840	3,140,487	0.29
'817743AE7	SERVPRO MASTER ISSUER, LLC	2.39	4/25/2051	1,955,000	1,603,426	0.15
'82281FAA2	SHELLPOINT CO ORIGINATOR TRUST	3.50	10/25/2047	565,126	496,253	0.05
'824348BN5	SHERWIN WILLIAMS CO	2.20	3/15/2032	1,075,000	864,564	0.08
'82652QAA9	SIERRA RECEIVABLES FUNDING CO	0.99	11/20/2037	286,123	265,407	0.02
'828807CR6	SIMON PROPERTY GROUP LP	3.75	2/1/2024	2,815,000	2,787,073	0.26
'78490DAB0	SOCIAL PROFESSIONAL LOAN PROGR	3.59	1/25/2048	1,602,875	1,539,772	0.14
'83715RAH5	SOUTH CAROLINA STUDENT LOAN CO	6.91	1/25/2036	914,166	912,268	0.08
'842400FF5	SOUTHERN CAL EDISON	5.55	1/15/2037	1,000,000	986,085	0.09
'843590DJ6	SOUTHERN PACIFIC SECURED ASSET	7.49	7/25/2029	594,769	548,336	0.05
'850269EY3	SPRINGDALE AR SALES USE REVE	5.16	8/1/2032	1,000,000	1,002,623	0.09
'85208NAD2	SPRINT SPECTRUM / SPEC I	4.74	3/20/2025	875,000	865,231	0.08
'784710AA3	SSM HEALTH CARE	3.82	6/1/2027	4,990,000	4,731,212	0.44
'784710AC9	SSM HEALTH CARE	4.89	6/1/2028	3,000,000	2,968,426	0.27
'85521DAA0	STAR TRUST	5.94	4/17/2038	3,318,137	3,245,765	0.30
'85732PCA6	STATE PUBLIC SCH BLDG AUTH PA	6.50	9/15/2028	3,000,000	3,194,018	0.29
'857492706	STATE STREET INSTITUTIONAL US	0.00		9,060,360	9,060,360	0.83
'863579CB2	STRUCTURED ADJUSTABLE RATE MOR	5.15	10/25/2034	84,014	79,546	0.01



**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'86359BNW7	STRUCTURED ADJUSTABLE RATE MOR	5.81	4/25/2034	16,952	16,762	0.00
'86358EBW5	STRUCTURED ASSET INVESTMENT LO	6.54	6/25/2033	96,150	95,593	0.01
'86359A5B5	STRUCTURED ASSET SECURITIES CO	4.83	11/25/2033	65,125	64,396	0.01
'86359A5V1	STRUCTURED ASSET SECURITIES CO	5.54	11/25/2033	63,209	63,445	0.01
'86359A3E1	STRUCTURED ASSET SECURITIES CO	5.71	10/25/2033	107,854	104,486	0.01
'866677AE7	SUN COMMUNITIES OPER LP	2.70	7/15/2031	1,000,000	795,020	0.07
'87342RAG9	TACO BELL FUNDING, LLC	1.95	8/25/2051	1,896,125	1,632,031	0.15
'878091BF3	TEACHERS INSUR + ANNUITY	4.27	5/15/2047	3,000,000	2,461,180	0.23
'880451AU3	TENNESSEE GAS PIPELINE	7.63	4/1/2037	1,450,000	1,641,761	0.15
'880451AW9	TENNESSEE GAS PIPELINE	8.38	6/15/2032	628,000	719,069	0.07
'882508BF0	TEXAS INSTRUMENTS INC	3.88	3/15/2039	2,925,000	2,594,998	0.24
'88444NAC2	THOMAS JEFFERSON UNIV	2.37	11/1/2025	1,375,000	1,254,531	0.12
'88603UAA7	THRUST ENGINE LEASING	4.16	7/15/2040	4,513,560	3,814,003	0.35
'872480AA6	TIF FUNDING II LLC	2.09	8/20/2045	1,774,833	1,538,574	0.14
'891490AT1	TOSCO CORP	8.13	2/15/2030	2,095,000	2,433,930	0.22
'89174UAA4	TOWD POINT ASSET TRUST 2018 SL	6.01	1/25/2046	316,799	315,401	0.03
'89169DAB7	TOWD POINT MORTGAGE TRUST	3.00	7/25/2057	1,850,000	1,728,296	0.16
'89175VAB9	TOWD POINT MORTGAGE TRUST	3.50	3/25/2058	5,500,000	5,026,040	0.46
'89352HAT6	TRANSCANADA PIPELINES	4.88	1/15/2026	1,000,000	988,054	0.09
'89356BAC2	TRANSCANADA TRUST	5.30	3/15/2077	4,660,000	4,123,960	0.38
'89417EAP4	TRAVELERS COS INC	4.10	3/4/2049	2,000,000	1,683,331	0.15
'893939AE8	TRAVELERS PPTY CASUALTY	7.75	4/15/2026	1,493,000	1,583,740	0.15
'89657BAA2	TRINITY RAIL LEASING L.P.	3.82	4/17/2049	4,112,186	3,822,756	0.35
'89657BAC8	TRINITY RAIL LEASING L.P.	3.10	10/18/2049	3,000,000	2,732,257	0.25
'89656YAB1	TRINITY RAIL LEASING L.P.	2.56	11/19/2050	10,315,000	8,775,903	0.81
'89680HAA0	TRITON CONTAINER FINANCE LLC	2.11	9/20/2045	4,744,792	4,092,799	0.38
'89680HAE2	TRITON CONTAINER FINANCE LLC	1.86	3/20/2046	400,833	338,195	0.03
'89788MAC6	TRUIST FINANCIAL CORP	1.13	8/3/2027	2,265,000	1,919,533	0.18
'05531FBH5	TRUIST FINANCIAL CORP	2.50	8/1/2024	3,500,000	3,386,806	0.31
'89788MAK8	TRUIST FINANCIAL CORP	6.12	10/28/2033	1,900,000	1,946,076	0.18
'89788MAM4	TRUIST FINANCIAL CORP	5.12	1/26/2034	1,000,000	955,349	0.09
'912828V49	TSY INFL IX N/B	0.38	1/15/2027	6,294,550	5,912,082	0.54
'912810QV3	TSY INFL IX N/B	0.75	2/15/2042	9,420,740	7,836,326	0.72
'87308TAA0	TVEST 2021A, LLC	2.35	9/15/2033	441,616	435,386	0.04
'902613AP3	UBS GROUP AG	4.75	5/12/2028	2,500,000	2,394,677	0.22
'902613AH1	UBS GROUP AG	1.49	8/10/2027	2,000,000	1,752,894	0.16
'918307AC3	UNITED WHOLESALE MORTGAGE LLC	2.50	12/25/2051	10,736,324	8,616,737	0.79
'9141193J9	UNIV OF CINCINNATI OH RECPTS	1.78	6/1/2029	3,000,000	2,547,063	0.23
'914639KP3	UNIV OF NEBRASKA NE FACS CORP	2.18	10/1/2026	3,750,000	3,459,560	0.32
'91159HJL5	US BANCORP	4.84	2/1/2034	7,000,000	6,569,052	0.60
'91159HJK7	US BANCORP	4.65	2/1/2029	1,500,000	1,437,500	0.13
'USD	US DOLLAR	0.00		202,475	202,475	0.02
'912828ZQ6	US TREASURY N/B	0.63	5/15/2030	6,380,000	5,087,801	0.47
'912810RZ3	US TREASURY N/B	2.75	11/15/2047	38,000,000	29,665,234	2.73
'912810SC3	US TREASURY N/B	3.13	5/15/2048	22,800,000	19,094,109	1.76
'9128284R8	US TREASURY N/B	2.88	5/31/2025	6,000,000	5,779,219	0.53
'912810SJ8	US TREASURY N/B	2.25	8/15/2049	7,000,000	4,928,984	0.45
'912810RH3	US TREASURY N/B	3.13	8/15/2044	3,000,000	2,533,008	0.23
'912810RK6	US TREASURY N/B	2.50	2/15/2045	2,125,000	1,602,964	0.15

**Commerce Bond Fund**  
**Statement of Investments (unaudited) July 31, 2023**

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'912810RQ3	US TREASURY N/B	2.50	2/15/2046	5,000,000	3,742,188	0.34
'9128282A7	US TREASURY N/B	1.50	8/15/2026	5,000,000	4,576,172	0.42
'912828V98	US TREASURY N/B	2.25	2/15/2027	2,000,000	1,860,391	0.17
'912810QX9	US TREASURY N/B	2.75	8/15/2042	10,000,000	8,062,891	0.74
'91282CEP2	US TREASURY N/B	2.88	5/15/2032	18,000,000	16,524,844	1.52
'91282CFF3	US TREASURY N/B	2.75	8/15/2032	14,000,000	12,702,266	1.17
'91282CFV8	US TREASURY N/B	4.13	11/15/2032	10,000,000	10,107,813	0.93
'912810TA6	US TREASURY N/B	1.75	8/15/2041	12,000,000	8,256,563	0.76
'91282CDJ7	US TREASURY N/B	1.38	11/15/2031	5,000,000	4,088,086	0.38
'912810SA7	US TREASURY N/B	3.00	2/15/2048	6,000,000	4,910,625	0.45
'92212KAB2	VANTAGE DATA CENTERS LLC	1.65	9/15/2045	8,250,000	7,427,882	0.68
'92277GAE7	VENTAS REALTY LP	3.50	2/1/2025	2,910,000	2,794,710	0.26
'928668AU6	VOLKSWAGEN GROUP AMERICA	4.75	11/13/2028	4,000,000	3,932,416	0.36
'55903VBA0	WARNERMEDIA HOLDINGS INC	3.76	3/15/2027	1,000,000	935,593	0.09
'94974BGE4	WELLS FARGO + COMPANY	4.65	11/4/2044	1,500,000	1,273,013	0.12
'94974BGU8	WELLS FARGO + COMPANY	4.75	12/7/2046	5,000,000	4,275,927	0.39
'94974BFY1	WELLS FARGO + COMPANY	4.10	6/3/2026	2,500,000	2,397,933	0.22
'33738KAA3	WELLS FARGO BANK NA	6.18	2/15/2036	2,000,000	1,980,484	0.18
'949798AA0	WELLS FARGO MORTGAGE BACKED SE	2.50	6/25/2051	300,752	241,377	0.02
'95058XAG3	WENDYS FUNDING LLC	3.78	6/15/2049	2,715,000	2,513,004	0.23
'95058XAK4	WENDYS FUNDING LLC	2.37	6/15/2051	1,225,000	1,008,405	0.09
'968661GN2	WILL CNTY IL FOREST PRESERVE D	5.70	12/15/2027	1,000,000	1,038,441	0.10
'968852J46	WILL CNTY IL SCH DIST 122	2.11	10/1/2027	2,750,000	2,452,069	0.23
'974450N61	WINNEBAGO CNTY IL	3.90	12/30/2025	1,035,000	1,003,254	0.09
'97655JAE2	WINWATER MORTGAGE LOAN TRUST	3.50	1/20/2046	716,432	637,832	0.06
'97654DAC0	WINWATER MORTGAGE LOAN TRUST	3.50	8/20/2045	1,033,760	922,376	0.08
'976826BP1	WISCONSIN POWER + LIGHT	1.95	9/16/2031	1,000,000	791,103	0.07
'976843BM3	WISCONSIN PUBLIC SERVICE	3.30	9/1/2049	3,000,000	2,131,484	0.20
'384802AB0	WW GRAINGER INC	4.60	6/15/2045	3,260,000	3,034,844	0.28