

**Commerce Bond Fund**  
**Statement of Investments (unaudited) September 30, 2024**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'004375CB5	ACCREDITED MORTGAGE LOAN TRUST	5.11	1/25/2035	193,924	195,130	0.02
'007944AF8	ADVENT HEALTH SYSTEM	2.95	3/1/2029	7,000,000	6,498,163	0.54
'00109BAA3	AFN ABSPROP001 LLC	3.78	5/20/2049	4,379,956	4,151,049	0.34
'00842EAC5	AGATE BAY MORTGAGE LOAN TRUST	3.50	3/25/2046	140,067	129,840	0.01
'00928QAS0	AIRCASTLE LTD	4.25	6/15/2026	1,000,000	992,661	0.08
'015271BC2	ALEXANDRIA REAL ESTATE E	5.25	5/15/2036	2,500,000	2,541,995	0.21
'01627AAA6	ALIGNED DATA CENTERS ISSUER LL	1.94	8/15/2046	4,700,000	4,454,585	0.37
'01728VVK3	ALLEGHENY CNTY PA	0.97	11/1/2025	1,650,000	1,593,747	0.13
'02005NBV1	ALLY FINANCIAL INC	6.18	7/26/2035	2,500,000	2,558,607	0.21
'023135CR5	AMAZON.COM INC	4.70	12/1/2032	2,000,000	2,079,156	0.17
'03060NAD2	AMERICO LIFE INC	3.45	4/15/2031	5,206,000	4,432,584	0.37
'031162DS6	AMGEN INC	5.60	3/2/2043	1,000,000	1,050,588	0.09
'031162CY4	AMGEN INC	2.77	9/1/2053	3,175,000	2,063,104	0.17
'03523TBT4	ANHEUSER BUSCH INBEV WOR	4.44	10/6/2048	6,000,000	5,552,818	0.46
'035240AN0	ANHEUSER BUSCH INBEV WOR	4.60	4/15/2048	1,000,000	950,539	0.08
'03740MAF7	AON NORTH AMERICA INC	5.75	3/1/2054	2,175,000	2,304,058	0.19
'037411AW5	APACHE CORP	5.10	9/1/2040	2,835,000	2,520,473	0.21
'03937LAA3	ARCH CAPITAL GROUP LTD	7.35	5/1/2034	2,149,000	2,548,672	0.21
'040664HN7	ARIZONA BRD OF RGTS	4.60	7/1/2031	1,000,000	1,033,868	0.09
'040555CK8	ARIZONA PUBLIC SERVICE	6.88	8/1/2036	2,150,000	2,441,389	0.20
'04316JAH2	ARTHUR J GALLAGHER + CO	5.45	7/15/2034	1,000,000	1,041,916	0.09
'04352EAA3	ASCENSION HEALTH	2.53	11/15/2029	3,000,000	2,785,693	0.23
'04351LAB6	ASCENSION HEALTH	3.95	11/15/2046	1,500,000	1,308,087	0.11
'04621WAD2	ASSURED GUARANTY US HLDG	3.15	6/15/2031	4,715,000	4,267,630	0.35
'00206RJF0	AT+T INC	6.25	3/29/2041	4,000,000	4,322,490	0.36
'049560AQ8	ATMOS ENERGY CORP	4.13	3/15/2049	1,400,000	1,197,638	0.10
'053484AF8	AVALONBAY COMMUNITIES	5.35	6/1/2034	1,350,000	1,412,997	0.12
'05377REH3	AVIS BUDGET RENTAL CAR FUNDING	1.38	8/20/2027	4,150,000	3,934,725	0.33
'05377RDQ4	AVIS BUDGET RENTAL CAR FUNDING	2.36	3/20/2026	11,100,000	11,024,520	0.91
'05377RDY7	AVIS BUDGET RENTAL CAR FUNDING	2.02	2/20/2027	2,080,000	2,015,619	0.17
'05948KT33	BANC OF AMERICA ALTERNATIVE LO	5.50	11/25/2020	6,853	6,014	0.00
'05964HBB0	BANCO SANTANDER SA	5.54	3/14/2030	2,400,000	2,481,698	0.21
'06051GHD4	BANK OF AMERICA CORP	3.42	12/20/2028	2,749,000	2,674,234	0.22
'06051GFU8	BANK OF AMERICA CORP	4.45	3/3/2026	3,000,000	3,004,117	0.25
'08862BAB1	BANKERS HEALTHCARE GROUP SECUR	1.67	10/17/2034	1,000,000	962,398	0.08
'066836AB3	BAPTIST HLTH SO FLOR INC	4.34	11/15/2041	3,695,000	3,372,799	0.28
'071813CS6	BAXTER INTERNATIONAL INC	2.54	2/1/2032	3,000,000	2,601,904	0.22
'07336LAB9	BAYVIEW MSR OPPORTUNITY MASTER	2.50	6/25/2051	3,018,560	2,534,767	0.21
'07335UAA2	BAYVIEW OPPORTUNITY MASTER FUN	3.00	10/25/2051	8,352,513	7,309,426	0.61
'07359BAA5	BEACON CONTAINER FINANCE II LL	2.25	10/22/2046	2,125,000	1,952,070	0.16
'07386HYF2	BEAR STEARNS ALT A TRUST	4.74	11/25/2035	586,106	392,209	0.03
'0778FPAL3	BELL CANADA	5.10	5/11/2033	3,850,000	3,933,764	0.33
'084664CQ2	BERKSHIRE HATHAWAY FIN	4.20	8/15/2048	4,220,000	3,880,859	0.32
'088023LC8	BEVERLY HILLS CA UNIF SCH DIST	0.00	8/1/2038	5,000,000	3,041,016	0.25
'05565EAY1	BMW US CAPITAL LLC	3.75	4/12/2028	1,475,000	1,446,658	0.12
'05565ECK9	BMW US CAPITAL LLC	5.15	4/2/2034	5,000,000	5,102,391	0.42
'097023CW3	BOEING CO	5.81	5/1/2050	2,500,000	2,415,296	0.20
'100743AL7	BOSTON GAS COMPANY	3.00	8/1/2029	2,900,000	2,690,377	0.22

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'11135FBL4	BROADCOM INC	3.47	4/15/2034	3,500,000	3,151,736	0.26
'11135FBT7	BROADCOM INC	4.15	4/15/2032	2,500,000	2,425,488	0.20
'11271LAB8	BROOKFIELD FINANCE INC	4.70	9/20/2047	3,100,000	2,865,795	0.24
'12189LAG6	BURLINGTN NORTH SANTA FE	4.95	9/15/2041	1,220,000	1,220,315	0.10
'12803RAG9	CAIXABANK SA	5.67	3/15/2030	3,000,000	3,115,300	0.26
'12807CAA1	CAL FUNDING IV LTD	2.22	9/25/2045	4,002,500	3,731,640	0.31
'13048VLP1	CALIFORNIA ST MUNI FIN AUTH RE	2.54	10/1/2029	3,130,000	2,910,439	0.24
'133131BB7	CAMDEN PROPERTY TRUST	4.90	1/15/2034	6,000,000	6,037,528	0.50
'136375CZ3	CANADIAN NATL RAILWAY	2.45	5/1/2050	1,310,000	844,408	0.07
'136375BN1	CANADIAN NATL RAILWAY	6.20	6/1/2036	1,190,000	1,350,735	0.11
'13648TAE7	CANADIAN PACIFIC RAILWAY	4.95	8/15/2045	1,635,000	1,583,735	0.13
'13648TAF4	CANADIAN PACIFIC RAILWAY	4.70	5/1/2048	1,500,000	1,406,583	0.12
'13645RAX2	CANADIAN PACIFIC RAILWAY	6.13	9/15/2115	2,500,000	2,752,683	0.23
'13645RAQ7	CANADIAN PACIFIC RR CO	5.75	1/15/2042	1,980,000	2,049,578	0.17
'14040HCT0	CAPITAL ONE FINANCIAL CO	5.27	5/10/2033	3,000,000	3,028,451	0.25
'12530QAA4	CASCADE FUNDING MORTGAGE TRUST	4.25	4/25/2033	1,217,690	1,200,425	0.10
'12532HAF1	CGI INC	2.30	9/14/2031	4,000,000	3,428,384	0.28
'808513BT1	CHARLES SCHWAB CORP	1.95	12/1/2031	2,500,000	2,129,001	0.18
'808513BX2	CHARLES SCHWAB CORP	2.75	10/1/2029	1,225,000	1,141,380	0.09
'161546CW4	CHASE FUNDING MORTGAGE LOAN AS	5.91	6/25/2032	423,208	416,431	0.03
'161546HZ2	CHASE FUNDING MORTGAGE LOAN AS	5.43	12/25/2033	2,459,281	2,430,560	0.20
'172217K59	CINCINNATI OH	1.88	12/1/2031	2,865,000	2,501,774	0.21
'172967NF4	CITIGROUP INC	2.90	11/3/2042	2,000,000	1,507,083	0.12
'172967NU1	CITIGROUP INC	4.91	5/24/2033	4,400,000	4,435,042	0.37
'17307GGY8	CITIGROUP MORTGAGE LOAN TRUST	6.75	8/25/2034	271,176	275,561	0.02
'12565KAE7	CLI FUNDING LLC	2.72	1/18/2047	2,723,467	2,490,972	0.21
'12575AAA5	CMFT NET LEASE MASTER ISSUER L	2.09	7/20/2051	3,112,541	2,794,853	0.23
'20030NAX9	COMCAST CORP	6.40	5/15/2038	1,250,000	1,404,344	0.12
'20030NDL2	COMCAST CORP	2.80	1/15/2051	1,500,000	995,265	0.08
'202795JZ4	COMMONWEALTH EDISON CO	5.30	6/1/2034	1,050,000	1,105,981	0.09
'20369EAA0	COMMUNITY HOSPITALS OF I	4.24	5/1/2025	2,225,000	2,210,807	0.18
'20772KEW5	CONNECTICUT ST	3.74	9/15/2025	3,500,000	3,484,473	0.29
'210518DA1	CONSUMERS ENERGY CO	3.95	7/15/2047	3,290,000	2,808,901	0.23
'124764AA9	COREVEST AMERICAN FINANCE LTD	4.25	5/28/2029	1,292,214	1,289,867	0.11
'12667FQS7	COUNTRYWIDE ALTERNATIVE LOAN T	5.25	9/25/2019	11,135	11,019	0.00
'12667FU29	COUNTRYWIDE ALTERNATIVE LOAN T	6.50	8/25/2032	2,314	2,348	0.00
'12669HAA7	COUNTRYWIDE ASSET BACKED CERTI	5.37	2/25/2037	306,634	285,603	0.02
'12669GTE1	COUNTRYWIDE HOME LOANS	5.50	4/25/2035	46,420	39,705	0.00
'126694NV6	COUNTRYWIDE HOME LOANS	5.50	12/25/2035	332,985	139,695	0.01
'12669GNL1	COUNTRYWIDE HOME LOANS	5.51	3/25/2035	320,173	294,817	0.02
'22541QMA7	CREDIT SUISSE FIRST BOSTON MOR	5.25	7/25/2033	85,334	84,194	0.01
'12652CAA7	CREDIT SUISSE MORTGAGE TRUST	3.50	10/25/2047	349,635	321,096	0.03
'12647MAM7	CREDIT SUISSE MORTGAGE TRUST	2.50	7/25/2028	1,964,871	1,884,957	0.16
'231266GC5	CURATORS OF THE UNIV OF MISSOU	5.79	11/1/2041	2,500,000	2,676,540	0.22
'126650BS8	CVS PASS THROUGH TRUST	7.51	1/10/2032	1,844,403	1,966,456	0.16
'233046AQ4	DB MASTER FINANCE LLC	2.49	11/20/2051	3,890,000	3,570,295	0.30
'26439XAC7	DCP MIDSTREAM OPERATING	8.13	8/16/2030	3,397,000	3,993,194	0.33
'242559TX0	DEARBORN MI	3.88	5/1/2027	1,750,000	1,748,349	0.14
'25265LAA8	DIAMOND INFRASTRUCTURE FUNDING	1.76	4/15/2049	4,000,000	3,721,849	0.31

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'71951QAC6	DOC DR LLC	2.63	11/1/2031	1,325,000	1,156,824	0.10
'25755TAH3	DOMINOS PIZZA MASTER ISSUER LL	4.12	7/25/2047	6,110,000	6,000,002	0.50
'26209XAD3	DRIVEN BRANDS FUNDING, LLC	2.79	10/20/2051	2,674,375	2,427,217	0.20
'291011BB9	EMERSON ELECTRIC CO	6.13	4/15/2039	1,000,000	1,126,397	0.09
'29157TAC0	EMORY UNIVERSITY	1.57	9/1/2025	2,000,000	1,951,964	0.16
'29273RBE8	ENERGY TRANSFER LP	4.90	3/15/2035	3,000,000	2,961,439	0.25
'29445FAG3	EQUIFIRST MORTGAGE LOAN TRUST	4.25	9/25/2033	92,992	90,695	0.01
'29449WAD9	EQUITABLE FINANCIAL LIFE	1.75	11/15/2030	5,000,000	4,261,636	0.35
'29449W7M3	EQUITABLE FINANCIAL LIFE	1.30	7/12/2026	3,000,000	2,853,290	0.24
'29977KAA1	EVERBANK MORTGAGE LOAN TRUST	3.00	6/25/2043	378,694	353,746	0.03
'30036FAC5	EVERGY KANSAS CENTRAL	5.90	11/15/2033	7,435,000	8,021,129	0.66
'3136A2TR4	FANNIE MAE	3.50	12/25/2041	260,501	247,819	0.02
'3136ARUM8	FANNIE MAE	3.00	12/25/2044	323,483	311,972	0.03
'3136ANRZ2	FANNIE MAE	2.00	5/25/2045	742,842	652,730	0.05
'313920T34	FANNIE MAE	6.50	9/25/2031	21,283	21,621	0.00
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	797,867	762,334	0.06
'31392JGE3	FANNIE MAE	4.00	3/25/2033	2,440	2,417	0.00
'3136ALX22	FANNIE MAE	2.00	3/25/2044	799,401	631,246	0.05
'3136BMRF7	FANNIE MAE	3.00	12/25/2048	7,140,880	6,721,354	0.56
'31393UPS6	FANNIE MAE	6.00	12/25/2033	845,969	887,290	0.07
'3135G06E8	FANNIE MAE	0.42	11/18/2024	6,400,000	6,362,951	0.53
'31393BU94	FANNIEMAE WHOLE LOAN	6.50	9/25/2042	39,226	40,264	0.00
'31326J2M1	FED HM LN PC POOL 2B4380	2.71	7/1/2045	714,760	717,381	0.06
'31349SVX8	FED HM LN PC POOL 781530	7.09	5/1/2034	27,090	28,057	0.00
'3128JRKZ8	FED HM LN PC POOL 847512	6.03	1/1/2036	35,037	35,538	0.00
'31292GQH2	FED HM LN PC POOL C00456	7.00	5/1/2026	14,298	14,855	0.00
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	5,782	6,056	0.00
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	10,649	11,089	0.00
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	22,805	23,989	0.00
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	277,732	282,637	0.02
'3128M9EB4	FED HM LN PC POOL G07030	4.00	6/1/2042	400,297	395,741	0.03
'3133W7ZL2	FED HM LN PC POOL Q11647	5.00	3/1/2054	999,661	1,002,073	0.08
'3132D9NJ9	FED HM LN PC POOL SC0393	5.00	6/1/2043	8,542,081	8,649,934	0.72
'3132DPUF3	FED HM LN PC POOL SD2382	3.50	8/1/2052	3,986,354	3,753,898	0.31
'3132DPX52	FED HM LN PC POOL SD2500	5.00	3/1/2053	11,120,256	11,128,624	0.92
'3132DWD67	FED HM LN PC POOL SD8225	3.00	7/1/2052	4,959,137	4,454,996	0.37
'3132DWLU5	FED HM LN PC POOL SD8439	6.00	6/1/2054	4,802,189	4,908,027	0.41
'31322Y3K5	FED HM LN PC POOL T65302	3.00	6/1/2045	351,028	316,740	0.03
'302455AA8	FIGRE TRUST	5.85	3/25/2053	2,072,187	2,095,593	0.17
'31737KAA8	FINANCE OF AMERICA STRUCTURED	2.50	1/25/2057	1,419,049	1,365,919	0.11
'31739WAB8	FINANCE OF AMERICA STRUCTURED	3.50	4/25/2074	1,497,961	1,430,155	0.12
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	527,648	340,630	0.03
'33851HAD5	FLAGSTAR MORTGAGE TRUST	3.50	4/25/2048	65,275	64,195	0.01
'33852AAC1	FLAGSTAR MORTGAGE TRUST	3.50	10/25/2049	821,226	752,802	0.06
'33852HAB8	FLAGSTAR MORTGAGE TRUST	2.50	9/25/2051	3,078,288	2,594,464	0.21
'34061QBV8	FLORIDA DEV FIN CORP HLTHCAREF	3.22	2/1/2032	1,800,000	1,572,059	0.13
'402479CE7	FLORIDA POWER + LIGHT CO	4.55	10/1/2044	1,250,000	1,143,888	0.09
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	4,245	4,381	0.00
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	6,468	6,444	0.00

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'31387BN82	FNMA POOL 579215	7.00	3/1/2031	16,778	17,416	0.00
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	5,384	5,589	0.00
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	15,141	15,718	0.00
'31391MUU5	FNMA POOL 671195	6.66	2/1/2033	10,657	10,578	0.00
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	23,334	23,841	0.00
'31406LMX3	FNMA POOL 813174	6.39	2/1/2035	6,410	6,500	0.00
'3138EQTW2	FNMA POOL AL7764	7.38	12/1/2045	58,447	60,310	0.00
'3140HP7C5	FNMA POOL BK9890	5.00	8/1/2048	353,904	364,925	0.03
'3140MVKM9	FNMA POOL BW3899	5.00	8/1/2052	5,352,611	5,364,279	0.44
'3140NBQE4	FNMA POOL BX6752	5.00	3/1/2053	3,093,389	3,092,887	0.26
'3140NGAP5	FNMA POOL BY0013	6.00	4/1/2053	5,276,263	5,396,230	0.45
'3140QMZK3	FNMA POOL CB2545	3.00	1/1/2052	10,037,545	9,016,289	0.75
'3140QPTS6	FNMA POOL CB4160	4.50	7/1/2052	5,766,656	5,675,865	0.47
'3140QTBD0	FNMA POOL CB7235	5.00	10/1/2053	3,887,162	3,885,583	0.32
'3140XPEF2	FNMA POOL FS7333	5.50	2/1/2054	4,717,444	4,777,330	0.40
'3140XQKG1	FNMA POOL FS8394	5.50	7/1/2054	6,301,935	6,388,553	0.53
'3140XQQD2	FNMA POOL FS8551	3.00	6/1/2052	9,989,410	9,041,495	0.75
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	205,703	200,263	0.02
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	742,198	726,115	0.06
'31418CTR5	FNMA POOL MA3259	4.50	1/1/2048	121,330	117,320	0.01
'31418D2D3	FNMA POOL MA4371	2.50	6/1/2051	787,498	664,314	0.06
'31418ERJ1	FNMA POOL MA4988	5.00	4/1/2043	8,279,059	8,406,580	0.70
'31418ESJ0	FNMA POOL MA5020	5.00	5/1/2043	1,892,877	1,922,035	0.16
'31418EU99	FNMA POOL MA5107	5.50	8/1/2053	9,123,518	9,230,724	0.76
'31418EVA5	FNMA POOL MA5108	6.00	8/1/2053	2,309,324	2,361,151	0.20
'31418EW48	FNMA POOL MA5166	6.00	10/1/2053	4,516,474	4,616,912	0.38
'345102LT2	FOOTHILL DE ANZA CA CMNTY CLGD	3.22	8/1/2038	1,730,000	1,519,777	0.13
'34532RAA4	FORD CREDIT AUTO OWNER TRUST/F	3.19	7/15/2031	5,000,000	4,974,582	0.41
'345397E25	FORD MOTOR CREDIT CO LLC	6.05	3/5/2031	2,000,000	2,052,934	0.17
'345397XL2	FORD MOTOR CREDIT CO LLC	4.13	8/4/2025	2,500,000	2,476,922	0.21
'355514NZ9	FRASER MI PUBLIC SCHS DIST	2.38	5/1/2029	2,150,000	2,008,620	0.17
'3137F5AC3	FREDDIE MAC	3.50	5/15/2048	131,114	120,902	0.01
'3137BC7C6	FREDDIE MAC	3.50	9/15/2041	43,923	43,414	0.00
'31339LYU8	FREDDIE MAC	6.00	12/15/2031	185,422	193,599	0.02
'3137B6B34	FREDDIE MAC	3.00	4/15/2043	128,246	124,629	0.01
'3133THKP1	FREDDIE MAC	6.00	12/15/2028	8,922	9,109	0.00
'3133THLK1	FREDDIE MAC	6.00	1/15/2029	47,141	47,961	0.00
'3137HDMH0	FREDDIE MAC	6.00	11/25/2036	4,800,000	5,037,888	0.42
'3137H2BF0	FREDDIE MAC	2.50	9/25/2051	4,000,000	3,049,794	0.25
'3137FWYV6	FREDDIE MAC	2.00	9/25/2045	6,000,000	5,148,689	0.43
'3137FXYC6	FREDDIE MAC	2.00	12/25/2050	580,968	474,959	0.04
'35563PBT5	FREDDIE MAC SCRT	3.00	7/25/2056	1,631,497	1,542,593	0.13
'35564CAB3	FREDDIE MAC SLST	3.50	6/25/2028	1,245,000	1,211,772	0.10
'361448BH5	GATX CORP	3.10	6/1/2051	3,155,000	2,151,706	0.18
'361528AA0	GBX LEASING 2022 1 LLC.	2.87	2/20/2052	1,520,529	1,405,829	0.12
'36168XAA7	GCAT	2.89	12/27/2066	4,981,390	4,634,972	0.38
'36962G3A0	GE AEROSPACE	6.15	8/7/2037	3,413,000	3,783,389	0.31
'37045VAK6	GENERAL MOTORS CO	6.60	4/1/2036	3,450,000	3,732,973	0.31
'37045XDH6	GENERAL MOTORS FINL CO	2.40	4/10/2028	2,000,000	1,854,685	0.15

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CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'37045XDS2	GENERAL MOTORS FINL CO	3.10	1/12/2032	1,615,000	1,412,423	0.12
'37959PAC1	GLOBAL SC FINANCE SRL	2.26	11/19/2040	2,983,311	2,807,035	0.23
'36202CH97	GNMA II POOL 002056	7.50	8/20/2025	1,015	1,015	0.00
'36202CP98	GNMA II POOL 002248	7.50	7/20/2026	7,621	7,672	0.00
'3622A2T77	GNMA II POOL 784174	2.50	6/20/2031	529,166	513,323	0.04
'3617FEGH8	GNMA II POOL CO2900	5.00	7/20/2052	4,711,099	4,718,796	0.39
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	5,760	5,812	0.00
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	36,534	37,547	0.00
'220062AA1	GONZAGA UNIVERSITY	4.16	4/1/2046	3,500,000	2,912,014	0.24
'38380ADQ7	GOVERNMENT NATIONAL MORTGAGE A	2.50	7/20/2046	148,382	128,137	0.01
'38379FFS3	GOVERNMENT NATIONAL MORTGAGE A	3.00	12/20/2043	78,449	71,841	0.01
'38380VF30	GOVERNMENT NATIONAL MORTGAGE A	3.50	3/20/2048	455,628	425,946	0.04
'38375US27	GOVERNMENT NATIONAL MORTGAGE A	3.00	11/20/2067	1,091,529	1,057,849	0.09
'38378KRB7	GOVERNMENT NATIONAL MORTGAGE A	2.50	8/16/2043	433,559	416,566	0.03
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	383,835	349,611	0.03
'38382NLX3	GOVERNMENT NATIONAL MORTGAGE A	5.00	2/20/2051	4,478,167	4,520,813	0.37
'38382NJP3	GOVERNMENT NATIONAL MORTGAGE A	5.00	2/20/2051	3,597,679	3,627,870	0.30
'38382WPW1	GOVERNMENT NATIONAL MORTGAGE A	2.00	6/20/2051	7,659,804	6,655,018	0.55
'36264JAB9	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	9,363,362	7,891,929	0.65
'36263TAB8	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	6,326,179	5,343,894	0.44
'36242DKR3	GSR MORTGAGE LOAN TRUST	5.31	12/25/2034	168,946	158,371	0.01
'36228F4P8	GSR MORTGAGE LOAN TRUST	5.10	6/25/2034	39,630	38,568	0.00
'40139LBA0	GUARDIAN LIFE GLOB FUND	1.25	11/19/2027	5,000,000	4,581,514	0.38
'41980UAB7	HAWAII ST DEPT BUSINESS ECON D	3.24	1/1/2031	4,391,822	4,305,116	0.36
'42225UAM6	HEALTHCARE RLTY HLDGS LP	2.05	3/15/2031	1,075,000	884,134	0.07
'426767AA7	HENRY J KAISER FAMILY FO	3.36	12/1/2025	6,250,000	6,178,299	0.51
'42806MAE9	HERTZ VEHICLE FINANCING LLC	1.68	12/27/2027	2,800,000	2,636,830	0.22
'403949AB6	HF SINCLAIR CORP	5.88	4/1/2026	3,850,000	3,904,441	0.32
'43731QAA6	HOME PARTNERS OF AMERICA TRUST	2.91	9/17/2039	5,674,690	5,408,038	0.45
'440327AL8	HORACE MANN EDUCATORS CO	7.25	9/15/2028	2,000,000	2,172,363	0.18
'4423315V2	HOUSTON TX	2.13	3/1/2026	5,000,000	4,873,898	0.40
'404280DW6	HSBC HOLDINGS PLC	6.33	3/9/2044	3,150,000	3,558,152	0.29
'446150BA1	HUNTINGTON BANCSHARES	5.02	5/17/2033	4,000,000	3,970,817	0.33
'45130CAJ0	IDAHO ST HSG FIN ASSN ECON D	7.00	1/1/2031	4,100,000	4,112,325	0.34
'45254NHS9	IMPAC CMB TRUST	5.61	9/25/2034	68,215	67,529	0.01
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	66,137	66,726	0.01
'45254NJF5	IMPAC CMB TRUST	5.29	9/25/2034	834,763	951,863	0.08
'45254TPM0	IMPAC SECURED ASSETS CORP.	4.83	8/25/2034	1	1	0.00
'452766AA6	IMPERIAL FUND LLC	2.49	2/25/2067	2,562,377	2,335,361	0.19
'455168GG3	INDIANA UNIV REVENUES	2.77	6/1/2037	1,000,000	837,475	0.07
'460146CC5	INTERNATIONAL PAPER CO	8.70	6/15/2038	2,925,000	3,728,241	0.31
'466365AD5	JACK IN THE BOX FUNDING, LLC	3.45	2/26/2052	3,800,000	3,631,434	0.30
'24422EWL9	JOHN DEERE CAPITAL CORP	4.35	9/15/2032	4,000,000	4,028,537	0.33
'478160AN4	JOHNSON + JOHNSON	5.95	8/15/2037	4,970,000	5,734,587	0.48
'46648UAC8	JP MORGAN MORTGAGE TRUST	3.50	11/25/2048	79,442	73,770	0.01
'46649HAC6	JP MORGAN MORTGAGE TRUST	3.50	12/25/2048	376,010	347,585	0.03
'46647SAE0	JP MORGAN MORTGAGE TRUST	3.50	8/25/2047	874,716	809,028	0.07
'46630PBB0	JP MORGAN MORTGAGE TRUST	4.53	4/25/2037	97,493	78,821	0.01
'46640MAC4	JP MORGAN MORTGAGE TRUST	3.34	7/25/2043	421,280	395,309	0.03

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'46641YAA1	JP MORGAN MORTGAGE TRUST	3.00	6/25/2029	283,486	276,156	0.02
'46653QAC9	JP MORGAN MORTGAGE TRUST	2.50	5/25/2052	9,525,903	8,023,211	0.66
'465989AA9	JP MORGAN MORTGAGE TRUST	6.00	12/26/2053	4,146,675	4,179,512	0.35
'46592NAF3	JP MORGAN MORTGAGE TRUST	2.50	11/25/2051	3,491,315	3,131,083	0.26
'46654AAC3	JP MORGAN MORTGAGE TRUST	2.50	12/25/2051	2,407,540	2,029,200	0.17
'46647PCF1	JPMORGAN CHASE + CO	6.20	4/22/2027	1,500,000	1,508,685	0.12
'46647PDA1	JPMORGAN CHASE + CO	4.32	4/26/2028	1,000,000	1,001,997	0.08
'46647PAX4	JPMORGAN CHASE + CO	4.45	12/5/2029	2,000,000	2,009,275	0.17
'46647PBD7	JPMORGAN CHASE + CO	3.70	5/6/2030	1,650,000	1,604,833	0.13
'46625HJB7	JPMORGAN CHASE + CO	5.60	7/15/2041	2,520,000	2,738,379	0.23
'485188AP1	KANSAS CITY SOUTHERN RY	4.95	8/15/2045	500,000	427,732	0.04
'49130NFY0	KENTUCKY ST HGR EDU STUDENT LO	2.69	6/1/2031	4,500,000	3,963,968	0.33
'49327V2A1	KEY BANK NA	3.40	5/20/2026	3,000,000	2,929,942	0.24
'494550AT3	KINDER MORGAN ENER PART	5.80	3/15/2035	4,175,000	4,386,492	0.36
'52604DAA0	LENDMARK FUNDING TRUST	2.00	4/20/2032	2,000,000	1,867,592	0.15
'50204VAA8	LHOME MORTGAGE TRUST	7.63	11/25/2028	2,000,000	2,039,480	0.17
'542514EE0	LONG BEACH MORTGAGE LOAN TRUST	5.59	8/25/2033	102,345	101,026	0.01
'546676AV9	LOUISVILLE GAS + ELEC	4.65	11/15/2043	1,850,000	1,686,832	0.14
'50219QAC8	LSTAR COMMERCIAL MORTGAGE TRUS	2.58	3/10/2049	479,568	471,234	0.04
'57563NAB4	MASSACHUSETTS EDUCATIONAL FINA	3.85	5/25/2033	942,566	926,561	0.08
'57629WCW8	MASSMUTUAL GLOBAL FUNDIN	1.55	10/9/2030	2,670,000	2,279,400	0.19
'57636QAZ7	MASTERCARD INC	4.88	5/9/2034	5,000,000	5,172,242	0.43
'576433DN3	MASTR ADJUSTABLE RATE MORTGAGE	6.86	7/25/2033	118,261	115,259	0.01
'576434PX6	MASTR ALTERNATIVE LOANS TRUST	5.50	5/25/2034	30,330	29,396	0.00
'576434QE7	MASTR ALTERNATIVE LOANS TRUST	6.50	5/25/2034	279,408	282,245	0.02
'578454AB6	MAYO CLINIC	3.77	11/15/2043	2,600,000	2,227,172	0.18
'58769JAM9	MERCEDES BENZ FIN NA	5.05	8/3/2033	2,000,000	2,037,709	0.17
'30303M8H8	META PLATFORMS INC	3.85	8/15/2032	2,320,000	2,255,296	0.19
'59156RAV0	METLIFE INC	10.75	8/1/2069	2,055,000	2,936,700	0.24
'59334NFN7	MIAMI DADE CNTY FL HLTH FACS A	2.52	8/1/2031	1,500,000	1,330,255	0.11
'59523UAT4	MID AMERICA APARTMENTS	1.10	9/15/2026	1,900,000	1,791,845	0.15
'59549WAA1	MID STATE TRUST	4.86	7/15/2038	50,890	50,638	0.00
'605581ND5	MISSISSIPPI ST	1.28	11/1/2028	3,000,000	2,714,708	0.22
'61747YEH4	MORGAN STANLEY	2.51	10/20/2032	2,900,000	2,531,401	0.21
'61690FAJ2	MORGAN STANLEY BAML TRUST	2.74	4/15/2048	210,454	209,967	0.02
'61744CKN5	MORGAN STANLEY CAPITAL INC	5.64	12/25/2034	869,072	846,615	0.07
'61746WB90	MORGAN STANLEY DEAN WITTER CAP	6.06	3/25/2033	35,279	30,855	0.00
'61748HNU1	MORGAN STANLEY MORTGAGE LOAN T	5.08	11/25/2035	315,094	182,413	0.02
'61755GBF9	MORGAN STANLEY MORTGAGE LOAN T	6.00	8/25/2037	479,164	171,807	0.01
'6303614J9	NAPA VLY CA UNIF SCH DIST	6.51	8/1/2043	3,000,000	3,460,751	0.29
'632525BS9	NATIONAL AUSTRALIA BANK	5.18	6/11/2034	7,500,000	7,832,120	0.65
'63540QAK3	NATIONAL CITY CA PENSN OBLIG	2.65	11/1/2031	3,820,000	3,434,156	0.28
'49337WAC4	NATIONAL GRID USA	8.00	11/15/2030	3,375,000	3,911,224	0.32
'637432PA7	NATIONAL RURAL UTIL COOP	5.80	1/15/2033	4,000,000	4,333,028	0.36
'641062BD5	NESTLE HOLDINGS INC	4.30	10/1/2032	6,700,000	6,764,415	0.56
'641423CE6	NEVADA POWER CO	3.13	8/1/2050	1,250,000	866,724	0.07
'64763FZW2	NEW ORLEANS LA	2.05	9/1/2028	2,085,000	1,946,246	0.16
'64830BAA5	NEW RESIDENTIAL MORTGAGE LOAN	4.00	8/27/2057	1,667,870	1,622,817	0.13
'64829WAB0	NEW RESIDENTIAL MORTGAGE LOAN	2.50	6/25/2051	3,991,157	3,361,959	0.28

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'64952WEZ2	NEW YORK LIFE GLOBAL FDG	4.55	1/28/2033	9,000,000	9,038,348	0.75
'64990FY73	NEW YORK ST DORM AUTH ST PERSO	3.23	3/15/2030	2,700,000	2,599,414	0.22
'650036EN2	NEW YORK ST URBAN DEV CORP REV	3.35	3/15/2026	1,120,000	1,108,299	0.09
'650036EP7	NEW YORK ST URBAN DEV CORP REV	3.35	3/15/2026	830,000	821,905	0.07
'66765RCH7	NORTHWEST NATURAL GAS CO	3.87	6/15/2049	4,650,000	3,642,167	0.30
'668444AC6	NORTHWESTERN UNIVERSITY	4.64	12/1/2044	1,000,000	991,020	0.08
'62946AAA2	NP SPE LP	4.16	4/20/2046	773,662	766,732	0.06
'67647VAD1	OCEANVIEW MORTGAGE TRUST	2.50	6/25/2051	3,625,732	3,242,336	0.27
'199575AV3	OHIO POWER COMPANY	5.85	10/1/2035	2,870,000	3,063,336	0.25
'681936BK5	OMEGA HLTHCARE INVESTORS	4.75	1/15/2028	2,875,000	2,870,148	0.24
'67118NAA5	ONDECK ASSET SECURITIZATION TR	6.27	6/17/2031	1,500,000	1,535,950	0.13
'682680CA9	ONEOK INC	3.95	3/1/2050	2,635,000	2,024,845	0.17
'67112VAE5	ONSLow BAY FINANCIAL LLC	4.00	5/27/2049	118,688	112,885	0.01
'67448QAC5	ONSLow BAY FINANCIAL LLC	4.00	1/25/2059	258,422	254,068	0.02
'67119MAA6	ONSLow BAY FINANCIAL LLC	6.18	5/25/2064	1,913,167	1,943,002	0.16
'68587FAM6	OREGON EDU DIST S FULL FAITH	4.22	6/30/2030	495,000	498,610	0.04
'69410PAA1	PACEWELL 5 TRUST	2.63	10/10/2059	2,538,382	1,979,149	0.16
'694308JN8	PACIFIC GAS + ELECTRIC	4.95	7/1/2050	1,000,000	909,368	0.08
'694308JM0	PACIFIC GAS + ELECTRIC	4.55	7/1/2030	1,000,000	992,275	0.08
'695114CB2	PACIFICORP	6.10	8/1/2036	2,200,000	2,401,604	0.20
'70450YAN3	PAYPAL HOLDINGS INC	5.25	6/1/2062	3,600,000	3,634,591	0.30
'70473AAA6	PEAR LLC	7.42	7/15/2035	3,447,583	3,500,044	0.29
'713448DD7	PEPSICO INC	4.45	4/14/2046	2,190,000	2,061,266	0.17
'717081CY7	PFIZER INC	7.20	3/15/2039	2,900,000	3,626,775	0.30
'693342AA5	PG+E WILDFIRE RECOVERY	3.59	6/1/2032	936,040	921,675	0.08
'718546AK0	PHILLIPS 66	4.65	11/15/2034	3,000,000	2,930,750	0.24
'736688LL4	PORTLAND OR CMNTY CLG DIST	3.97	6/1/2027	1,250,000	1,254,227	0.10
'738850TA4	POWAY CA UNIF SCH DIST	2.41	8/1/2027	3,750,000	3,603,950	0.30
'69351UAR4	PPL ELECTRIC UTILITIES	4.75	7/15/2043	2,225,000	2,145,914	0.18
'74256LEW5	PRINCIPAL LFE GLB FND II	5.50	6/28/2028	2,600,000	2,689,563	0.22
'74350LAB0	PROLOGIS TARGETED US	5.50	4/1/2034	4,000,000	4,188,792	0.35
'743917AH9	PRUDENTIAL INSURANCE CO	8.30	7/1/2025	2,775,000	2,839,903	0.24
'744573AS5	PUBLIC SERVICE ENTERPRIS	8.63	4/15/2031	5,500,000	6,468,987	0.54
'75409JAG2	RATE MORTGAGE TRUST	2.50	7/25/2051	3,873,783	3,455,831	0.29
'74927XAG7	RBSGC MORTGAGE PASS THROUGH CE	5.62	1/25/2037	2,848	2,885	0.00
'74927XAF9	RBSGC MORTGAGE PASS THROUGH CE	4.05	1/25/2037	168,941	105,119	0.01
'756109BG8	REALTY INCOME CORP	3.95	8/15/2027	2,400,000	2,385,314	0.20
'759351AR0	REINSURANCE GRP OF AMER	6.00	9/15/2033	1,811,000	1,940,817	0.16
'759351AP4	REINSURANCE GRP OF AMER	3.15	6/15/2030	2,500,000	2,326,928	0.19
'759351AE9	REINSURANCE GRP OF AMER	7.87	12/15/2065	2,000,000	1,969,971	0.16
'75951AAN8	RELIANCE STAND LIFE II	2.75	1/21/2027	1,750,000	1,667,470	0.14
'75970NBE6	RENAISSANCE HOME EQUITY LOAN T	5.14	11/25/2035	202,467	201,677	0.02
'761118CF3	RESIDENTIAL ACCREDIT LOANS, IN	5.47	7/25/2035	86,028	61,343	0.01
'76111XZV8	RESIDENTIAL FUNDING MTG SEC I	5.50	11/25/2035	39,865	31,156	0.00
'76134KAA2	RETAINED VANTAGE DATA CENTERS	5.00	9/15/2048	5,000,000	4,985,162	0.41
'76134DAA8	REUNION RESORT (ORLANDO, FL) S	6.97	3/15/2029	3,000,000	3,075,884	0.25
'762323AS2	RHODE ISLAND ST STUDENT LOAN A	2.53	12/1/2025	2,000,000	1,955,626	0.16
'76804ADA0	RIVER CITY INC KY PKG AUTH REV	2.75	12/1/2033	2,890,000	2,712,224	0.22
'783186UE7	RUTGERS NJ ST UNIV	2.59	5/1/2027	4,000,000	3,864,828	0.32

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'840658QF8	S WSTRN CITY OH SCH DIST FRANK	0.00	12/1/2028	2,740,000	2,332,316	0.19
'78520EAB2	SABEY DATA CENTER ISSUER LLC	1.88	6/20/2046	3,000,000	2,831,556	0.23
'79466LAL8	SALESFORCE INC	2.90	7/15/2051	1,000,000	697,893	0.06
'79466LAJ3	SALESFORCE INC	1.95	7/15/2031	2,850,000	2,474,363	0.20
'80282KBL9	SANTANDER HOLDINGS USA	6.34	5/31/2035	1,550,000	1,625,941	0.13
'80414L2D6	SAUDI ARABIAN OIL CO	3.50	4/16/2029	5,000,000	4,820,685	0.40
'78403DAN0	SBA TOWER TRUST	2.84	1/15/2050	1,575,000	1,563,688	0.13
'78403DBD1	SBA TOWER TRUST	4.83	10/15/2029	2,600,000	2,600,000	0.22
'80622GAC8	SCENTRE GROUP TRUST 1/2	3.75	3/23/2027	4,000,000	3,935,104	0.33
'806854AJ4	SCHLUMBERGER INVESTMENT	2.65	6/26/2030	3,600,000	3,309,517	0.27
'812643HH0	SEATTLE WA MUNI LIGHT PWR RE	3.75	6/1/2033	2,000,000	1,938,740	0.16
'81746DAA8	SEQUOIA MORTGAGE TRUST	3.50	8/25/2047	402,912	370,483	0.03
'81746FAA3	SEQUOIA MORTGAGE TRUST	3.50	9/25/2047	962,628	887,674	0.07
'81744FET0	SEQUOIA MORTGAGE TRUST	5.70	11/20/2034	117,646	110,358	0.01
'81746MAA8	SEQUOIA MORTGAGE TRUST	3.00	11/25/2030	314,585	304,797	0.03
'81746NAA6	SEQUOIA MORTGAGE TRUST	3.50	11/25/2046	436,601	403,997	0.03
'81746QAA9	SEQUOIA MORTGAGE TRUST	3.50	2/25/2048	345,249	316,740	0.03
'81745BAA3	SEQUOIA MORTGAGE TRUST	2.50	5/25/2043	879,128	773,252	0.06
'81745MAA9	SEQUOIA MORTGAGE TRUST	1.87	2/25/2043	403,202	346,055	0.03
'81761TAA3	SERVICEMASTER BRANDS	2.84	1/30/2051	3,771,840	3,483,282	0.29
'817743AE7	SERVPRO MASTER ISSUER, LLC	2.39	4/25/2051	1,935,000	1,762,734	0.15
'82281FAA2	SHELLPOINT CO ORIGINATOR TRUST	3.50	10/25/2047	543,679	503,234	0.04
'82652QAA9	SIERRA RECEIVABLES FUNDING CO	0.99	11/20/2037	164,957	159,133	0.01
'828807DW4	SIMON PROPERTY GROUP LP	6.25	1/15/2034	1,500,000	1,658,440	0.14
'78490DAB0	SOCIAL PROFESSIONAL LOAN PROGR	3.59	1/25/2048	994,805	979,893	0.08
'83715RAH5	SOUTH CAROLINA STUDENT LOAN CO	6.89	1/25/2036	476,538	476,795	0.04
'842400FF5	SOUTHERN CAL EDISON	5.55	1/15/2037	1,000,000	1,061,783	0.09
'84265VAJ4	SOUTHERN COPPER CORP	5.88	4/23/2045	2,000,000	2,098,540	0.17
'843590DJ6	SOUTHERN PACIFIC SECURED ASSET	7.49	7/25/2029	437,295	426,578	0.04
'850269EY3	SPRINGDALE AR SALES USE REVE	5.16	8/1/2032	1,000,000	1,047,628	0.09
'85208NAD2	SPRINT SPECTRUM / SPEC I	4.74	3/20/2025	250,000	249,346	0.02
'784710AC9	SSM HEALTH CARE	4.89	6/1/2028	3,000,000	3,053,499	0.25
'784710AA3	SSM HEALTH CARE	3.82	6/1/2027	4,990,000	4,949,005	0.41
'85521DAA0	STAR TRUST	5.81	4/17/2038	2,759,245	2,742,374	0.23
'85732PCA6	STATE PUBLIC SCH BLDG AUTH PA	6.50	9/15/2028	3,000,000	3,251,524	0.27
'857492706	STATE STREET INSTITUTIONAL US	0.00		17,810,640	17,810,640	1.48
'86359BNW7	STRUCTURED ADJUSTABLE RATE MOR	6.86	4/25/2034	2,891	2,876	0.00
'863579CB2	STRUCTURED ADJUSTABLE RATE MOR	5.82	10/25/2034	58,952	55,904	0.00
'86358EBW5	STRUCTURED ASSET INVESTMENT LO	6.09	6/25/2033	20,675	20,689	0.00
'86359A5V1	STRUCTURED ASSET SECURITIES CO	7.32	11/25/2033	49,447	49,972	0.00
'86359A5B5	STRUCTURED ASSET SECURITIES CO	6.19	11/25/2033	55,161	54,808	0.00
'866677AE7	SUN COMMUNITIES OPER LP	2.70	7/15/2031	1,000,000	874,430	0.07
'87342RAG9	TACO BELL FUNDING, LLC	1.95	8/25/2051	1,891,313	1,772,473	0.15
'878091BF3	TEACHERS INSUR + ANNUITY	4.27	5/15/2047	3,000,000	2,607,270	0.22
'880451AW9	TENNESSEE GAS PIPELINE	8.38	6/15/2032	628,000	746,182	0.06
'880451AU3	TENNESSEE GAS PIPELINE	7.63	4/1/2037	1,450,000	1,739,074	0.14
'882508BP8	TEXAS INSTRUMENTS INC	3.65	8/16/2032	6,000,000	5,785,213	0.48
'88285AGN2	TEXAS WTR DEV BRD ST WTR IMPL	4.31	10/15/2034	1,200,000	1,205,252	0.10
'88444NAC2	THOMAS JEFFERSON UNIV	2.37	11/1/2025	1,375,000	1,336,664	0.11



**Commerce Bond Fund**  
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CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'88603UAA7	THRUST ENGINE LEASING	4.16	7/15/2040	4,346,975	4,158,063	0.34
'872480AA6	TIF FUNDING II LLC	2.09	8/20/2045	1,560,167	1,454,450	0.12
'891490AT1	TOSCO CORP	8.13	2/15/2030	2,095,000	2,487,447	0.21
'89169DAB7	TOWD POINT MORTGAGE TRUST	3.00	7/25/2057	1,850,000	1,803,525	0.15
'89175VAB9	TOWD POINT MORTGAGE TRUST	3.50	3/25/2058	5,500,000	5,276,689	0.44
'89182QAA3	TOWD POINT MORTGAGE TRUST	5.12	9/25/2064	1,500,000	1,499,989	0.12
'89352HAM1	TRANSCANADA PIPELINES	4.63	3/1/2034	1,000,000	986,676	0.08
'89356BAC2	TRANSCANADA TRUST	5.30	3/15/2077	4,660,000	4,574,836	0.38
'89417EAP4	TRAVELERS COS INC	4.10	3/4/2049	2,000,000	1,737,897	0.14
'89657BAC8	TRINITY RAIL LEASING L.P.	3.10	10/18/2049	3,000,000	2,889,581	0.24
'89657BAA2	TRINITY RAIL LEASING L.P.	3.82	4/17/2049	3,868,353	3,789,392	0.31
'89656YAB1	TRINITY RAIL LEASING L.P.	2.56	11/19/2050	10,315,000	9,584,185	0.79
'89680HAE2	TRITON CONTAINER FINANCE LLC	1.86	3/20/2046	351,250	317,424	0.03
'89680HAA0	TRITON CONTAINER FINANCE LLC	2.11	9/20/2045	4,125,000	3,796,610	0.31
'89788MAM4	TRUIST FINANCIAL CORP	5.12	1/26/2034	1,776,000	1,795,513	0.15
'89788MAT9	TRUIST FINANCIAL CORP	5.15	8/5/2032	3,500,000	3,584,751	0.30
'89788MAK8	TRUIST FINANCIAL CORP	6.12	10/28/2033	1,900,000	2,050,896	0.17
'912828V49	TSY INFL IX N/B	0.38	1/15/2027	3,255,175	3,162,521	0.26
'912810QV3	TSY INFL IX N/B	0.75	2/15/2042	9,743,720	8,118,712	0.67
'902613AH1	UBS GROUP AG	1.49	8/10/2027	2,000,000	1,889,979	0.16
'902613AP3	UBS GROUP AG	4.75	5/12/2028	2,500,000	2,515,968	0.21
'918307AC3	UNITED WHOLESAL E MORTGAGE LLC	2.50	12/25/2051	9,925,686	8,334,866	0.69
'9141193J9	UNIV OF CINCINNATI OH RECPTS	1.78	6/1/2029	3,000,000	2,728,801	0.23
'914639KP3	UNIV OF NEBRASKA NE FACS CORP	2.18	10/1/2026	2,750,000	2,662,276	0.22
'91159HJL5	US BANCORP	4.84	2/1/2034	7,000,000	6,995,077	0.58
'91159HJR2	US BANCORP	5.68	1/23/2035	1,350,000	1,430,998	0.12
'91282CGM7	US TREASURY N/B	3.50	2/15/2033	14,500,000	14,247,383	1.18
'91282CHC8	US TREASURY N/B	3.38	5/15/2033	23,000,000	22,361,211	1.85
'91282CJJ1	US TREASURY N/B	4.50	11/15/2033	8,000,000	8,448,438	0.70
'912810SP4	US TREASURY N/B	1.38	8/15/2050	10,000,000	5,508,203	0.46
'912810TA6	US TREASURY N/B	1.75	8/15/2041	12,000,000	8,508,281	0.70
'91282CDJ7	US TREASURY N/B	1.38	11/15/2031	5,000,000	4,281,836	0.35
'91282CEP2	US TREASURY N/B	2.88	5/15/2032	18,000,000	17,014,219	1.41
'91282CFF3	US TREASURY N/B	2.75	8/15/2032	14,000,000	13,082,344	1.08
'91282CFV8	US TREASURY N/B	4.13	11/15/2032	10,000,000	10,286,328	0.85
'912810RZ3	US TREASURY N/B	2.75	11/15/2047	38,000,000	29,586,563	2.45
'912810SA7	US TREASURY N/B	3.00	2/15/2048	6,000,000	4,879,922	0.40
'912810SC3	US TREASURY N/B	3.13	5/15/2048	22,800,000	18,936,469	1.57
'912810SJ8	US TREASURY N/B	2.25	8/15/2049	7,000,000	4,849,414	0.40
'912828ZQ6	US TREASURY N/B	0.63	5/15/2030	6,380,000	5,418,016	0.45
'912810RH3	US TREASURY N/B	3.13	8/15/2044	3,000,000	2,558,438	0.21
'912810RK6	US TREASURY N/B	2.50	2/15/2045	2,125,000	1,624,131	0.13
'912810RQ3	US TREASURY N/B	2.50	2/15/2046	5,000,000	3,779,883	0.31
'9128282A7	US TREASURY N/B	1.50	8/15/2026	5,000,000	4,805,078	0.40
'912828V98	US TREASURY N/B	2.25	2/15/2027	2,000,000	1,938,281	0.16
'912810QX9	US TREASURY N/B	2.75	8/15/2042	10,000,000	8,239,844	0.68
'92212KAB2	VANTAGE DATA CENTERS LLC	1.65	9/15/2045	8,250,000	7,979,202	0.66
'92277GAX5	VENTAS REALTY LP	5.63	7/1/2034	2,900,000	3,051,832	0.25
'928668CC4	VOLKSWAGEN GROUP AMERICA	6.45	11/16/2030	4,000,000	4,285,815	0.36

**Commerce Bond Fund**  
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'94974BGE4	WELLS FARGO + COMPANY	4.65	11/4/2044	1,500,000	1,370,462	0.11
'94974BGU8	WELLS FARGO + COMPANY	4.75	12/7/2046	5,000,000	4,584,107	0.38
'33738KAA3	WELLS FARGO BANK NA	6.18	2/15/2036	2,000,000	2,064,402	0.17
'949798AA0	WELLS FARGO MORTGAGE BACKED SE	2.50	6/25/2051	281,172	236,283	0.02
'95040QAP9	WELLTOWER OP LLC	2.75	1/15/2032	5,900,000	5,230,829	0.43
'95058XAK4	WENDYS FUNDING LLC	2.37	6/15/2051	1,208,919	1,088,216	0.09
'95058XAG3	WENDYS FUNDING LLC	3.78	6/15/2049	2,677,305	2,627,418	0.22
'968661GN2	WILL CNTY IL FOREST PRESERVE D	5.70	12/15/2027	1,000,000	1,057,805	0.09
'968852J46	WILL CNTY IL SCH DIST 122	2.11	10/1/2027	2,750,000	2,599,890	0.22
'974450N61	WINNEBAGO CNTY IL	3.90	12/30/2025	1,035,000	1,030,877	0.09
'97654DAC0	WINWATER MORTGAGE LOAN TRUST	3.50	8/20/2045	947,657	880,449	0.07
'97655JAE2	WINWATER MORTGAGE LOAN TRUST	3.50	1/20/2046	625,014	578,957	0.05
'976826BP1	WISCONSIN POWER + LIGHT	1.95	9/16/2031	1,000,000	845,379	0.07
'976843BM3	WISCONSIN PUBLIC SERVICE	3.30	9/1/2049	3,000,000	2,218,736	0.18
'384802AB0	WW GRAINGER INC	4.60	6/15/2045	3,260,000	3,089,568	0.26