

**Commerce MidCap Growth Fund**

Statement of Investments (unaudited) February 28, 2022

Ticker	Security Name	Shares	Value	% of Fund
ABMD	ABIOMED INC	9,825	3,053,021	1.22
A	AGILENT TECHNOLOGIES INC	21,200	2,763,632	1.10
APH	AMPHENOL CORP CL A	39,300	2,987,193	1.19
ANSS	ANSYS INC	8,230	2,668,084	1.06
BBY	BEST BUY CO INC	33,485	3,235,990	1.29
TECH	BIO TECHNE CORP	6,805	2,854,085	1.14
BAH	BOOZ ALLEN HAMILTON HOLDINGS	39,670	3,200,972	1.27
BR	BROADRIDGE FINANCIAL SOLUTIO	18,645	2,726,085	1.09
BC	BRUNSWICK CORP	34,550	3,300,216	1.31
CHRW	C.H. ROBINSON WORLDWIDE INC	32,090	3,102,461	1.24
CDNS	CADENCE DESIGN SYS INC	17,830	2,699,997	1.07
CAH	CARDINAL HEALTH INC	65,650	3,545,757	1.41
CDW	CDW CORP/DE	16,885	2,911,987	1.16
CHE	CHEMED CORP	6,405	3,063,447	1.22
CMG	CHIPOTLE MEXICAN GRILL INC	1,890	2,879,132	1.15
CHD	CHURCH + DWIGHT CO INC	33,170	3,245,685	1.29
CGNX	COGNEX CORP	42,515	2,872,313	1.14
COLM	COLUMBIA SPORTSWEAR CO	35,205	3,264,208	1.30
CSGP	COSTAR GROUP INC	41,660	2,541,677	1.01
DXCM	DEXCOM INC	5,765	2,386,191	0.95
DPZ	DOMINO S PIZZA INC	6,155	2,660,253	1.06
DCI	DONALDSON CO INC	56,905	3,088,234	1.23
DBX	DROPBOX INC CLASS A	131,045	2,973,411	1.18
ENTG	ENTEGRIS INC	24,550	3,203,284	1.28
EPAM	EPAM SYSTEMS INC	5,025	1,043,944	0.42
ELS	EQUITY LIFESTYLE PROPERTIES	38,875	2,900,853	1.15
EXR	EXTRA SPACE STORAGE INC	15,130	2,846,710	1.13
FDS	FACTSET RESEARCH SYSTEMS INC	6,870	2,789,838	1.11
FIVE	FIVE BELOW	17,495	2,862,357	1.14
FLT	FLEETCOR TECHNOLOGIES INC	14,840	3,475,528	1.38
FND	FLOOR + DECOR HOLDINGS INC A	26,010	2,487,076	0.99
FMC	FMC CORP	30,855	3,617,749	1.44
FTNT	FORTINET INC	9,620	3,314,282	1.32
IT	GARTNER INC	10,320	2,893,934	1.15
G	GENPACT LTD	63,360	2,650,982	1.06
GMED	GLOBUS MEDICAL INC A	46,510	3,270,583	1.30
GGG	GRACO INC	42,525	3,065,627	1.22
HSY	HERSHEY CO/THE	17,425	3,524,381	1.40
JBHT	HUNT (JB) TRANSPRT SVCS INC	16,740	3,397,048	1.35
IPGP	IPG PHOTONICS CORP	19,500	2,541,825	1.01
IQV	IQVIA HOLDINGS INC	12,150	2,795,958	1.11
IWP	ISHARES RUSSELL MID CAP GROWTH	114,240	11,318,899	4.51
JKHY	JACK HENRY + ASSOCIATES INC	19,780	3,497,104	1.39
LH	LABORATORY CRP OF AMER HLDGS	10,785	2,925,539	1.16
LW	LAMB WESTON HOLDINGS INC	53,355	3,544,373	1.41
LSTR	LANDSTAR SYSTEM INC	19,055	2,942,283	1.17
LULU	LULULEMON ATHLETICA INC	8,515	2,724,289	1.08

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MANH	MANHATTAN ASSOCIATES INC	21,470	2,870,110	1.14
MTD	METTLER TOLEDO INTERNATIONAL	2,075	2,923,136	1.16
MKSI	MKS INSTRUMENTS INC	20,265	3,051,909	1.21
MPWR	MONOLITHIC POWER SYSTEMS INC	6,720	3,082,464	1.23
MORN	MORNINGSTAR INC	9,695	2,720,902	1.08
MSA	MSA SAFETY INC	22,725	3,161,048	1.26
MSCI	MSCI INC	5,485	2,751,770	1.10
NTAP	NETAPP INC	36,310	2,845,978	1.13
NDSN	NORDSON CORP	13,010	2,946,635	1.17
NLOK	NORTONLIFELOCK INC	127,560	3,696,689	1.47
PANW	PALO ALTO NETWORKS INC	6,070	3,607,098	1.44
PAYX	PAYCHEX INC	25,815	3,073,534	1.22
PAYC	PAYCOM SOFTWARE INC	7,830	2,656,014	1.06
PEGA	PEGASYSTEMS INC	30,210	2,631,895	1.05
PII	POLARIS INC	31,230	3,794,757	1.51
POOL	POOL CORP	6,025	2,762,945	1.10
PTC	PTC INC	27,035	3,008,455	1.20
ROK	ROCKWELL AUTOMATION INC	9,605	2,560,501	1.02
ROL	ROLLINS INC	100,190	3,269,200	1.30
RPM	RPM INTERNATIONAL INC	33,950	2,871,152	1.14
SMG	SCOTTS MIRACLE GRO CO	21,260	2,977,676	1.19
SITE	SITEONE LANDSCAPE SUPPLY INC	14,850	2,560,586	1.02
SWKS	SKYWORKS SOLUTIONS INC	21,385	2,954,765	1.18
GVMXX	STATE STREET INSTITUTIONAL US	3,517,375	3,517,375	1.40
SNPS	SYNOPSIS INC	9,090	2,839,625	1.13
TROW	T ROWE PRICE GROUP INC	17,125	2,475,590	0.99
TTWO	TAKE TWO INTERACTIVE SOFTWRE	18,190	2,946,780	1.17
TFX	TELEFLEX INC	10,150	3,413,547	1.36
TTC	TORO CO	33,600	3,152,016	1.25
TSCO	TRACTOR SUPPLY COMPANY	14,635	2,982,467	1.19
TYL	TYLER TECHNOLOGIES INC	6,285	2,691,614	1.07
VEEV	VEEVA SYSTEMS INC CLASS A	12,390	2,837,930	1.13
VFC	VF CORP	46,685	2,708,664	1.08
WST	WEST PHARMACEUTICAL SERVICES	7,340	2,841,167	1.13
ZBRA	ZEBRA TECHNOLOGIES CORP CL A	5,680	2,347,771	0.93