

Commerce MidCap Growth Fund

Statement of Investments (unaudited) October 31, 2022

Ticker	Security Name	Shares	Value	% of Fund
AAP	ADVANCE AUTO PARTS INC	15,280	2,901,978	1.34
A	AGILENT TECHNOLOGIES INC	19,995	2,766,308	1.28
ALGM	ALLEGRO MICROSYSTEMS INC	117,070	2,974,749	1.37
APH	AMPHENOL CORP CL A	35,220	2,670,733	1.23
ANSS	ANSYS INC	10,740	2,375,258	1.10
APO	APOLLO GLOBAL MANAGEMENT INC	50,030	2,769,661	1.28
ANET	ARISTA NETWORKS INC	22,220	2,685,509	1.24
AIZ	ASSURANT INC	17,090	2,321,847	1.07
BBY	BEST BUY CO INC	36,140	2,472,337	1.14
TECH	BIO TECHNE CORP	8,535	2,528,579	1.17
BKI	BLACK KNIGHT INC	37,850	2,288,790	1.06
BAH	BOOZ ALLEN HAMILTON HOLDINGS	26,600	2,895,410	1.34
BR	BROADRIDGE FINANCIAL SOLUTIO	15,810	2,372,449	1.10
CHRW	C.H. ROBINSON WORLDWIDE INC	24,925	2,435,671	1.12
CDNS	CADENCE DESIGN SYS INC	15,230	2,305,670	1.06
CPT	CAMDEN PROPERTY TRUST	20,655	2,386,685	1.10
CTLT	CATALENT INC	30,420	1,999,507	0.92
CDW	CDW CORP/DE	15,290	2,642,265	1.22
CHE	CHEMED CORP	5,480	2,558,448	1.18
LNG	CHENIERE ENERGY INC	15,280	2,695,545	1.24
CMG	CHIPOTLE MEXICAN GRILL INC	1,515	2,269,970	1.05
CHH	CHOICE HOTELS INTL INC	23,175	3,009,042	1.39
CHD	CHURCH + DWIGHT CO INC	33,865	2,510,412	1.16
CSGP	COSTAR GROUP INC	36,315	3,003,977	1.39
DPZ	DOMINO S PIZZA INC	7,590	2,521,702	1.16
DCI	DONALDSON CO INC	49,120	2,821,944	1.30
DBX	DROPBOX INC CLASS A	119,930	2,608,478	1.20
EBAY	EBAY INC	66,690	2,656,930	1.23
ELS	EQUITY LIFESTYLE PROPERTIES	37,460	2,395,942	1.11
EXEL	EXELIXIS INC	153,295	2,541,631	1.17
EXR	EXTRA SPACE STORAGE INC	14,265	2,531,182	1.17
FDS	FACTSET RESEARCH SYSTEMS INC	5,875	2,499,754	1.15
FICO	FAIR ISAAC CORP	6,230	2,983,173	1.38
FMC	FMC CORP	23,930	2,845,277	1.31
IT	GARTNER INC	8,790	2,653,877	1.22
G	GENPACT LTD	55,530	2,693,205	1.24
GMED	GLOBUS MEDICAL INC A	42,600	2,854,200	1.32
GDDY	GODADDY INC CLASS A	34,495	2,773,398	1.28
GGG	GRACO INC	40,605	2,825,296	1.30
HSY	HERSHEY CO/THE	11,080	2,645,572	1.22
HLT	HILTON WORLDWIDE HOLDINGS IN	20,295	2,745,102	1.27
HWM	HOWMET AEROSPACE INC	75,660	2,689,713	1.24
JBHT	HUNT (JB) TRANSPRT SVCS INC	15,305	2,618,226	1.21
IQV	IQVIA HOLDINGS INC	12,935	2,712,081	1.25
IWP	ISHARES RUSSELL MID CAP GROWTH	36,320	3,074,851	1.42
JKHY	JACK HENRY + ASSOCIATES INC	13,435	2,674,371	1.23
KEYS	KEYSIGHT TECHNOLOGIES IN	15,605	2,717,611	1.25
LW	LAMB WESTON HOLDINGS INC	32,450	2,797,839	1.29

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LSTR	LANDSTAR SYSTEM INC	17,535	2,739,318	1.26
LULU	LULULEMON ATHLETICA INC	7,950	2,615,868	1.21
MANH	MANHATTAN ASSOCIATES INC	18,940	2,304,430	1.06
MTD	METTLER TOLEDO INTERNATIONAL	2,180	2,757,547	1.27
MOH	MOLINA HEALTHCARE INC	7,620	2,734,513	1.26
MORN	MORNINGSTAR INC	9,695	2,250,985	1.04
MSA	MSA SAFETY INC	21,790	2,925,090	1.35
MSCI	MSCI INC	5,800	2,719,388	1.26
NTAP	NETAPP INC	38,705	2,681,095	1.24
NXST	NEXSTAR MEDIA GROUP INC	13,905	2,381,927	1.10
NDSN	NORDSON CORP	11,550	2,598,750	1.20
GEN	NORTONLIFELOCK INC	119,365	2,689,293	1.24
OKE	ONEOK INC	46,140	2,737,025	1.26
OTIS	OTIS WORLDWIDE CORP	37,735	2,665,600	1.23
PANW	PALO ALTO NETWORKS INC	14,780	2,536,100	1.17
PAYX	PAYCHEX INC	21,450	2,537,750	1.17
PPC	PILGRIM S PRIDE CORP	101,705	2,344,300	1.08
POOL	POOL CORP	7,795	2,371,473	1.09
PTC	PTC INC	22,630	2,666,493	1.23
ROK	ROCKWELL AUTOMATION INC	10,945	2,794,259	1.29
ROL	ROLLINS INC	70,795	2,979,054	1.38
RPM	RPM INTERNATIONAL INC	29,170	2,758,607	1.27
GVMXX	STATE STREET INSTITUTIONAL US	3,112,837	3,112,837	1.44
SYNH	SYNEOS HEALTH INC	51,775	2,608,425	1.20
SNPS	SYNOPSYS INC	8,075	2,362,341	1.09
TTWO	TAKE TWO INTERACTIVE SOFTWARE	21,450	2,541,396	1.17
TPL	TEXAS PACIFIC LAND CORP	1,425	3,283,015	1.52
TOL	TOLL BROTHERS INC	58,905	2,537,627	1.17
TTC	TORO CO	28,265	2,979,979	1.38
TSCO	TRACTOR SUPPLY COMPANY	13,315	2,926,238	1.35
TYL	TYLER TECHNOLOGIES INC	7,200	2,327,976	1.07
WAT	WATERS CORP	9,000	2,692,530	1.24
WST	WEST PHARMACEUTICAL SERVICES	9,795	2,253,830	1.04
ZBRA	ZEBRA TECHNOLOGIES CORP CL A	8,870	2,512,161	1.16