

Commerce Short-Term Government Fund
Statement of Investments (unaudited) April 30, 2022

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'007036EQ5	ADJUSTABLE RATE MORTGAGE TRUST	2.52	4/25/2035	0	0	0.00
'06051GAX7	BANC OF AMERICA FUNDING CORPOR	2.50	9/20/2034	1,510	1,507	0.00
'05948XYC9	BANC OF AMERICA MORTGAGE SECUR	2.47	11/25/2033	58,226	55,168	0.09
'06744UAA9	BARCLAYS MORTGAGE LOAN TRUST	1.75	9/25/2051	455,016	427,961	0.73
'07384M3F7	BEAR STEARNS ADJUSTABLE RATE M	2.75	11/25/2034	14,991	14,501	0.02
'05552UAA2	BINOM SECURITIZATION TRUST	2.03	6/25/2056	515,034	479,297	0.82
'10569TAA6	BRAVO RESIDENTIAL FUNDING TRUS	0.94	54479	287,395	271,037	0.46
'10569EAA9	BRAVO RESIDENTIAL FUNDING TRUS	0.97	3/25/2060	494,032	477,677	0.82
'12062RAA8	BUNKER HILL LOAN DEPOSITARY TR	1.72	2/25/2055	218,793	212,701	0.36
'17307GJX7	CITIGROUP MORTGAGE LOAN TRUST	2.52	9/25/2034	14,808	14,369	0.02
'126673BB7	COUNTRYWIDE ASSET BACKED CERTI	1.57	11/25/2034	111,391	109,299	0.19
'22946DAA0	CREDIT SUISSE MORTGAGE TRUST	0.94	5/25/2066	398,152	371,137	0.64
'3135G04Z3	FANNIE MAE	0.50	6/17/2025	750,000	696,350	1.19
'3136AWD20	FANNIE MAE	3.50	12/25/2050	215,415	216,129	0.37
'3136BBQQ8	FANNIE MAE	2.00	5/25/2045	761,893	732,303	1.26
'3136BAZ72	FANNIE MAE	2.00	2/25/2044	627,610	601,939	1.03
'3136AGY55	FANNIE MAE	2.13	7/25/2040	178,820	175,717	0.30
'3136A8PX2	FANNIE MAE	1.50	9/25/2027	273,933	263,353	0.45
'3136B3M64	FANNIE MAE	3.50	3/25/2049	302,443	298,809	0.51
'3136A93R7	FANNIE MAE	1.50	11/25/2027	286,732	276,694	0.47
'3136BHMGI	FANNIE MAE	2.00	3/25/2047	772,397	716,001	1.23
'3135G03U5	FANNIE MAE	0.63	4/22/2025	1,000,000	936,116	1.61
'3136BALK8	FANNIE MAE	2.00	12/25/2043	386,330	370,877	0.64
'3136BGM24	FANNIE MAE	1.25	9/25/2051	652,039	582,312	1.00
'31359DF32	FANNIE MAE	2.11	9/25/2023	867	867	0.00
'31358NNR9	FANNIE MAE	0.00	6/25/2022	15	15	0.00
'31358NW40	FANNIE MAE	6.00	7/25/2022	10	10	0.00
'31392JGE3	FANNIE MAE	4.00	3/25/2033	12,460	12,599	0.02
'31393UPS6	FANNIE MAE	6.00	12/25/2033	252,738	274,979	0.47
'3136A9HT8	FANNIE MAE	3.00	10/25/2042	225,882	216,511	0.37
'3136AE6C6	FANNIE MAE	3.00	5/25/2042	199,439	193,507	0.33
'31398NRT3	FANNIE MAE	3.00	9/25/2040	392,205	383,435	0.66
'3136AHYX2	FANNIE MAE	3.00	7/25/2032	368,108	366,236	0.63
'3136ACRU7	FANNIE MAE	1.02	3/25/2043	1,032,339	1,026,425	1.76
'3136AMS83	FANNIE MAE	3.50	4/25/2035	451,960	449,820	0.77
'3136A3LG4	FANNIE MAE	4.00	51769	28,892	28,861	0.05
'3136ANJU2	FANNIE MAE	3.50	1/25/2043	186,964	186,438	0.32
'3136ASJA5	FANNIE MAE	3.00	4/25/2042	91,500	91,362	0.16
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	209,716	203,449	0.35
'3136AS5Z5	FANNIE MAE	3.50	11/25/2027	552,639	549,392	0.94
'3136AVHA0	FANNIE MAE	2.00	2/25/2047	183,554	166,589	0.29
'3136AUR29	FANNIE MAE	3.00	1/25/2047	287,981	279,914	0.48
'3136AT7F5	FANNIE MAE	1.75	12/25/2046	348,291	328,751	0.56
'3135G0T78	FANNIE MAE	2.00	10/5/2022	500,000	501,416	0.86
'3136A0S73	FANNIEMAE GRANTOR TRUST	2.50	8/25/2051	497,830	461,907	0.79
'31326J2M1	FED HM LN PC POOL 2B4380	2.70	7/1/2045	186,986	185,551	0.32
'31347ALS1	FED HM LN PC POOL 840337	2.65	7/1/2046	174,633	177,850	0.31
'31292GJQ0	FED HM LN PC POOL C00271	6.00	10/1/2023	1,212	1,277	0.00

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'3128CULH7	FED HM LN PC POOL G30328	5.00	5/1/2027	11,342	11,754	0.02
'3132G5AP4	FED HM LN PC POOL U79013	2.50	4/1/2028	129,351	127,096	0.22
'3130AFE78	FEDERAL HOME LOAN BANK	3.00	12/9/2022	600,000	604,815	1.04
'3130AJHU6	FEDERAL HOME LOAN BANK	0.50	4/14/2025	775,000	723,557	1.24
'3133T2US7	FHLMC GNMA	6.00	11/25/2023	9,446	9,644	0.02
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	4,014	4,109	0.01
'31403YLU5	FNMA POOL 761839	6.00	7/1/2033	62,823	66,439	0.11
'3138AUJJ4	FNMA POOL AJ3284	3.50	10/1/2026	340,681	337,155	0.58
'3138AW4W0	FNMA POOL AJ5336	3.00	11/1/2026	253,789	252,561	0.43
'3138ELGH0	FNMA POOL AL3799	3.00	5/1/2028	239,990	233,890	0.40
'3138ELLC5	FNMA POOL AL3922	2.50	7/1/2028	280,206	268,160	0.46
'3138EPA46	FNMA POOL AL6326	2.50	1/1/2030	163,359	154,853	0.27
'3138EQTW2	FNMA POOL AL7764	2.69	12/1/2045	92,694	95,249	0.16
'3138MDVZ2	FNMA POOL AP9631	3.50	48488	229,210	225,209	0.39
'3138WQCD2	FNMA POOL AT2767	2.50	5/1/2028	258,588	249,738	0.43
'3138X1MZ6	FNMA POOL AU2175	3.00	8/1/2033	291,792	273,197	0.47
'3138X3HC9	FNMA POOL AU3826	3.00	12/1/2026	210,538	208,946	0.36
'3140J8KU6	FNMA POOL BM3906	5.00	2/1/2032	264,381	273,772	0.47
'3140X8AS6	FNMA POOL FM4516	2.00	10/1/2035	930,848	873,938	1.50
'31418ANP9	FNMA POOL MA1297	3.50	12/1/2027	188,625	189,745	0.33
'31418ARV2	FNMA POOL MA1399	2.50	3/1/2028	216,233	208,911	0.36
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	197,679	191,155	0.33
'31418AXT0	FNMA POOL MA1589	3.00	9/1/2028	260,660	258,651	0.44
'31418BE93	FNMA POOL MA1959	3.50	7/1/2034	403,677	402,519	0.69
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	239,498	238,077	0.41
'31418DQ54	FNMA POOL MA4075	2.50	7/1/2035	860,432	826,189	1.42
'3134GVJ66	FREDDIE MAC	0.25	6/8/2022	1,000,000	999,669	1.72
'3137FVBT8	FREDDIE MAC	2.00	4/25/2041	64,313	63,966	0.11
'3137H23T9	FREDDIE MAC	2.00	53564	931,379	856,953	1.47
'3137H1UF1	FREDDIE MAC	1.50	4/25/2049	749,708	672,769	1.15
'3137EAEU9	FREDDIE MAC	0.38	7/21/2025	1,000,000	923,033	1.58
'3137F9A35	FREDDIE MAC	1.00	12/25/2050	735,867	623,238	1.07
'3134GXNG5	FREDDIE MAC	2.35	3/25/2025	700,000	690,060	1.18
'3133TH2C0	FREDDIE MAC	6.00	12/15/2028	14,962	15,883	0.03
'3137H26R0	FREDDIE MAC	1.50	9/25/2051	960,092	861,882	1.48
'3133TCLJ5	FREDDIE MAC	6.50	1/15/2028	6,043	6,401	0.01
'3137A3JW0	FREDDIE MAC	3.50	11/15/2025	295,356	298,200	0.51
'3137A6QZ8	FREDDIE MAC	3.50	45976	777,204	784,754	1.35
'3137BN7F5	FREDDIE MAC	3.50	9/15/2042	418,527	419,311	0.72
'36167KAA6	GCAT	1.86	8/25/2066	482,716	459,721	0.79
'36202KP82	GNMA II POOL 008547	2.00	11/20/2024	29	29	0.00
'36202KQW8	GNMA II POOL 008569	3.00	12/20/2024	94	94	0.00
'36202KZM0	GNMA II POOL 008848	1.88	4/20/2026	1,882	1,898	0.00
'36202K5C5	GNMA II POOL 008943	1.63	8/20/2026	1,458	1,453	0.00
'36225CE44	GNMA II POOL 080154	2.00	1/20/2028	2,612	2,656	0.00
'38382RPE2	GOVERNMENT NATIONAL MORTGAGE A	2.00	4/20/2051	636,573	587,108	1.01
'38379L4S2	GOVERNMENT NATIONAL MORTGAGE A	2.25	5/20/2045	268,742	252,830	0.43
'38379E2L5	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2044	81,489	80,297	0.14
'38376WLL7	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2040	4,707	4,704	0.01

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'38376GXA3	GOVERNMENT NATIONAL MORTGAGE A	2.72	2/16/2044	159,726	158,918	0.27
'38378CRT6	GOVERNMENT NATIONAL MORTGAGE A	2.00	10/20/2040	270,163	268,215	0.46
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	231,939	217,436	0.37
'38381B7K4	GOVERNMENT NATIONAL MORTGAGE A	3.50	9/20/2047	334,379	332,397	0.57
'38373ANL6	GOVERNMENT NATIONAL MORTGAGE A	4.00	7/20/2039	11,062	11,217	0.02
'38378PLQ9	GOVERNMENT NATIONAL MORTGAGE A	2.50	11/16/2043	584,531	555,050	0.95
'36259WAA9	GS MORTGAGE BACKED SECURITIES	1.38	58711	205,504	199,923	0.34
'36262EAA4	GS MORTGAGE BACKED SECURITIES	1.02	7/25/2061	522,890	497,197	0.85
'36242D4S9	GSR MORTGAGE LOAN TRUST	1.11	5/25/2035	40,027	36,332	0.06
'3623414D8	GSR MORTGAGE LOAN TRUST	2.85	1/25/2036	187,636	189,310	0.32
'43789XAA2	HOMEWARD OPPORTUNITIES FUND I	1.66	5/25/2065	64,844	64,555	0.11
'45254NNK9	IMPAC CMB TRUST	1.47	4/25/2035	43,220	40,660	0.07
'45254NKF3	IMPAC CMB TRUST	1.41	11/25/2034	24,122	24,193	0.04
'45254NFG7	IMPAC CMB TRUST	1.57	10/25/2033	3,315	3,318	0.01
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	66,367	66,856	0.11
'45254TTN4	IMPAC SECURED ASSETS CORP.	1.37	5/25/2036	89,600	86,969	0.15
'45660NY25	INDYMAC INDX MORTGAGE LOAN TRU	2.93	10/25/2034	29,697	28,744	0.05
'46647JAC4	JP MORGAN MORTGAGE TRUST	3.50	10/25/2046	122,135	117,321	0.20
'525221EM5	LEHMAN XS TRUST	1.21	12/25/2035	71,262	68,808	0.12
'576433UE4	MASTR ADJUSTABLE RATE MORTGAGE	2.70	4/21/2034	32,813	32,462	0.06
'55283FAA6	MFRA TRUST	1.15	4/25/2065	322,191	307,401	0.53
'55283WAA9	MFRA TRUST	1.03	11/25/2064	329,921	301,597	0.52
'552732AA7	MFRA TRUST	1.91	11/25/2056	966,382	890,955	1.53
'61746RAA9	MORGAN STANLEY CAPITAL INC	1.75	3/25/2033	301,327	295,917	0.51
'61913PAP7	MORTGAGEIT TRUST	1.31	2/25/2035	193,507	192,468	0.33
'61913PAQ5	MORTGAGEIT TRUST	1.45	2/25/2035	166,445	166,106	0.28
'64830NAA9	NEW RESIDENTIAL MORTGAGE LOAN	2.75	7/25/2059	715,504	694,448	1.19
'76110HZH5	RESIDENTIAL ACCREDIT LOANS, IN	3.03	9/25/2034	12,556	12,628	0.02
'81743VAA1	SEQUOIA MORTGAGE TRUST	1.39	10/20/2027	12,097	12,067	0.02
'81743PAP1	SEQUOIA MORTGAGE TRUST	1.25	6/20/2033	22,823	22,564	0.04
'857492706	STATE STREET INSTITUTIONAL US	0.00		2,302,544	2,302,544	3.95
'86359A3E1	STRUCTURED ASSET SECURITIES CO	2.45	10/25/2033	117,819	118,982	0.20
'881561FX7	TERWIN MORTGAGE TRUST	2.07	7/25/2034	154,817	152,049	0.26
'881561JW5	TERWIN MORTGAGE TRUST	1.47	49212	40,121	38,854	0.07
'89173HAA4	TOWD POINT MORTGAGE TRUST	2.75	4/25/2057	203,255	202,753	0.35
'912796N96	TREASURY BILL	0.00	11/3/2022	1,200,000	1,191,409	2.04
'912828B25	TSY INFL IX N/B	0.63	1/15/2024	1,215,570	1,268,799	2.18
'9128284H0	TSY INFL IX N/B	0.63	4/15/2023	1,141,870	1,180,676	2.03
'USD	US DOLLAR	0.00		1,000,000	1,000,000	1.72
'91282CCT6	US TREASURY N/B	0.38	8/15/2024	700,000	662,594	1.14
'912828ZC7	US TREASURY N/B	1.13	2/28/2025	500,000	476,582	0.82
'912828ZF0	US TREASURY N/B	0.50	3/31/2025	3,000,000	2,802,656	4.81
'912828ZL7	US TREASURY N/B	0.38	4/30/2025	5,140,000	4,773,373	8.19
'912828ZP8	US TREASURY N/B	0.13	5/15/2023	700,000	685,398	1.18
'91282CBX8	US TREASURY N/B	0.13	4/30/2023	750,000	735,146	1.26
'91282CCC3	US TREASURY N/B	0.25	5/15/2024	1,000,000	951,289	1.63
'91282CDN8	US TREASURY N/B	1.00	12/15/2024	950,000	906,100	1.55
'9128283J7	US TREASURY N/B	2.13	11/30/2024	750,000	736,436	1.26
'912828YK0	US TREASURY N/B	1.38	10/15/2022	500,000	500,059	0.86

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'912828YV6	US TREASURY N/B	1.50	11/30/2024	1,000,000	966,836	1.66
'911760HH2	VENDEE MORTGAGE TRUST	6.75	6/15/2026	24,930	26,308	0.05
'92538FAA2	VERUS SECURITIZATION TRUST	1.03	2/25/2066	433,476	408,135	0.70