

Commerce Short-Term Government Fund
Statement of Investments (unaudited) March 31, 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	1,511	0.00
'05948XYC9	BANC OF AMERICA MORTGAGE SECUR	2.47	11/25/2033	58,287	56,287	0.10
'06744UAA9	BARCLAYS MORTGAGE LOAN TRUST	1.75	9/25/2051	476,663	458,708	0.77
'07384M3F7	BEAR STEARNS ADJUSTABLE RATE M	2.75	11/25/2034	14,991	14,550	0.02
'05552UAA2	BINOM SECURITIZATION TRUST	2.03	6/25/2056	528,312	503,670	0.85
'10569TAA6	BRAVO RESIDENTIAL FUNDING TRUS	0.94	2/25/2049	301,398	292,494	0.49
'10569EAA9	BRAVO RESIDENTIAL FUNDING TRUS	0.97	3/25/2060	604,636	590,193	1.00
'12062RAA8	BUNKER HILL LOAN DEPOSITARY TR	1.72	56670	237,021	232,292	0.39
'17307GJX7	CITIGROUP MORTGAGE LOAN TRUST	2.52	9/25/2034	14,878	14,556	0.02
'126673BB7	COUNTRYWIDE ASSET BACKED CERTI	1.36	11/25/2034	111,391	109,403	0.18
'22946DAA0	CREDIT SUISSE MORTGAGE TRUST	0.94	5/25/2066	412,733	389,720	0.66
'3136AT7F5	FANNIE MAE	1.75	12/25/2046	355,664	336,425	0.57
'3136AGY55	FANNIE MAE	2.13	51342	184,591	183,351	0.31
'3136B3M64	FANNIE MAE	3.50	3/25/2049	312,005	315,413	0.53
'3136A93R7	FANNIE MAE	1.50	11/25/2027	295,515	287,756	0.49
'31398NRT3	FANNIE MAE	3.00	9/25/2040	406,135	401,935	0.68
'3136BBQQ8	FANNIE MAE	2.00	5/25/2045	781,148	759,754	1.28
'3136AMS83	FANNIE MAE	3.50	4/25/2035	460,482	465,962	0.79
'3135G03U5	FANNIE MAE	0.63	4/22/2025	1,000,000	945,467	1.60
'3136BALK8	FANNIE MAE	2.00	12/25/2043	394,542	383,440	0.65
'3135G04Z3	FANNIE MAE	0.50	6/17/2025	750,000	703,773	1.19
'3136BAZ72	FANNIE MAE	2.00	2/25/2044	640,879	622,474	1.05
'31359DF32	FANNIE MAE	1.51	9/25/2023	938	937	0.00
'31358NNR9	FANNIE MAE	0.00	6/25/2022	58	58	0.00
'31358NW40	FANNIE MAE	6.00	7/25/2022	78	78	0.00
'31392JGE3	FANNIE MAE	4.00	3/25/2033	13,775	13,995	0.02
'31393UPS6	FANNIE MAE	6.00	12/25/2033	256,431	281,519	0.48
'3136A3LG4	FANNIE MAE	4.00	51769	54,852	54,933	0.09
'3136A9HT8	FANNIE MAE	3.00	10/25/2042	239,602	236,137	0.40
'3136ASJA5	FANNIE MAE	3.00	4/25/2042	97,764	98,121	0.17
'3136AVHA0	FANNIE MAE	2.00	2/25/2047	192,786	180,051	0.30
'3136BGM24	FANNIE MAE	1.25	9/25/2051	659,946	603,421	1.02
'3136BHM1	FANNIE MAE	2.00	3/25/2047	782,996	741,353	1.25
'3136AHYX2	FANNIE MAE	3.00	7/25/2032	385,478	386,237	0.65
'3136ANJU2	FANNIE MAE	3.50	1/25/2043	197,809	198,967	0.34
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	218,276	213,435	0.36
'3136AS5Z5	FANNIE MAE	3.50	11/25/2027	560,302	563,053	0.95
'3136AUR29	FANNIE MAE	3.00	1/25/2047	298,225	296,144	0.50
'3136A8PX2	FANNIE MAE	1.50	9/25/2027	288,129	279,477	0.47
'3136AE6C6	FANNIE MAE	3.00	5/25/2042	214,223	209,979	0.35
'3136AWD20	FANNIE MAE	3.50	12/25/2050	231,167	233,659	0.39
'3136ACRU7	FANNIE MAE	0.81	3/25/2043	1,058,964	1,056,427	1.78
'3135G0T78	FANNIE MAE	2.00	10/5/2022	500,000	502,161	0.85
'3136A0S73	FANNIEMAE GRANTOR TRUST	2.50	8/25/2051	506,118	480,711	0.81
'31326J2M1	FED HM LN PC POOL 2B4380	2.70	7/1/2045	187,596	187,816	0.32
'31347ALS1	FED HM LN PC POOL 840337	2.65	7/1/2046	182,253	185,143	0.31
'31292GJQ0	FED HM LN PC POOL C00271	6.00	10/1/2023	1,441	1,536	0.00

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'3128CULH7	FED HM LN PC POOL G30328	5.00	5/1/2027	11,551	12,160	0.02
'3132G5AP4	FED HM LN PC POOL U79013	2.50	4/1/2028	132,111	130,941	0.22
'3130AFE78	FEDERAL HOME LOAN BANK	3.00	12/9/2022	600,000	606,722	1.02
'3130AJHU6	FEDERAL HOME LOAN BANK	0.50	4/14/2025	775,000	731,404	1.23
'3133T2US7	FHLMC GNMA	6.00	11/25/2023	10,782	11,049	0.02
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	4,063	4,173	0.01
'31403YLU5	FNMA POOL 761839	6.00	7/1/2033	63,384	67,770	0.11
'31405XWK5	FNMA POOL 802650	1.99	10/1/2034	18,286	18,298	0.03
'3138AUUJ4	FNMA POOL AJ3284	3.50	10/1/2026	352,323	355,357	0.60
'3138AW4W0	FNMA POOL AJ5336	3.00	11/1/2026	262,946	265,382	0.45
'3138ELGH0	FNMA POOL AL3799	3.00	5/1/2028	247,969	247,991	0.42
'3138ELLC5	FNMA POOL AL3922	2.50	7/1/2028	292,441	288,752	0.49
'3138EPA46	FNMA POOL AL6326	2.50	1/1/2030	167,321	163,653	0.28
'3138EQTW2	FNMA POOL AL7764	2.69	12/1/2045	93,433	96,177	0.16
'3138MDVZ2	FNMA POOL AP9631	3.50	10/1/2032	233,837	236,933	0.40
'3138WQCD2	FNMA POOL AT2767	2.50	5/1/2028	269,814	268,452	0.45
'3138X1MZ6	FNMA POOL AU2175	3.00	8/1/2033	293,715	285,173	0.48
'3138X3HC9	FNMA POOL AU3826	3.00	12/1/2026	218,960	221,143	0.37
'3140J8KU6	FNMA POOL BM3906	5.00	2/1/2032	271,788	285,999	0.48
'3140X8AS6	FNMA POOL FM4516	2.00	10/1/2035	961,115	934,834	1.58
'31418ANP9	FNMA POOL MA1297	3.50	12/1/2027	215,542	221,140	0.37
'31418ARV2	FNMA POOL MA1399	2.50	3/1/2028	230,440	229,775	0.39
'31418ATL2	FNMA POOL MA1454	2.50	46874	203,005	202,413	0.34
'31418AXT0	FNMA POOL MA1589	3.00	9/1/2028	272,549	275,473	0.47
'31418BE93	FNMA POOL MA1959	3.50	7/1/2034	413,701	419,200	0.71
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	245,426	248,690	0.42
'31418DQ54	FNMA POOL MA4075	2.50	7/1/2035	876,874	868,133	1.47
'3137FVBT8	FREDDIE MAC	2.00	4/25/2041	80,544	80,131	0.14
'3137F9A35	FREDDIE MAC	1.00	12/25/2050	753,727	676,373	1.14
'3137H26R0	FREDDIE MAC	1.50	9/25/2051	966,373	895,716	1.51
'3134GVJ66	FREDDIE MAC	0.25	6/8/2022	1,000,000	999,222	1.69
'3137EAEU9	FREDDIE MAC	0.38	7/21/2025	1,000,000	933,577	1.58
'3137H23T9	FREDDIE MAC	2.00	8/25/2046	940,226	888,116	1.50
'3137A3JW0	FREDDIE MAC	3.50	11/15/2025	304,898	309,898	0.52
'3137BN7F5	FREDDIE MAC	3.50	9/15/2042	445,689	449,892	0.76
'3134GXNG5	FREDDIE MAC	2.35	3/25/2025	700,000	694,694	1.17
'3133TCLJ5	FREDDIE MAC	6.50	1/15/2028	6,229	6,643	0.01
'3137A6QZ8	FREDDIE MAC	3.50	11/15/2025	811,506	824,803	1.39
'3137H1UF1	FREDDIE MAC	1.50	4/25/2049	769,880	713,843	1.21
'3133TH2C0	FREDDIE MAC	6.00	12/15/2028	15,193	16,294	0.03
'36167KAA6	GCAT	1.86	8/25/2066	511,986	493,729	0.83
'36202KP82	GNMA II POOL 008547	2.00	11/20/2024	30	30	0.00
'36202KQW8	GNMA II POOL 008569	3.00	12/20/2024	97	97	0.00
'36202KZM0	GNMA II POOL 008848	1.88	4/20/2026	2,020	2,047	0.00
'36202K5C5	GNMA II POOL 008943	1.63	8/20/2026	1,486	1,488	0.00
'36225CE44	GNMA II POOL 080154	2.00	1/20/2028	2,653	2,716	0.00
'38381B7K4	GOVERNMENT NATIONAL MORTGAGE A	3.50	9/20/2047	346,261	348,830	0.59
'38376WLL7	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2040	5,026	5,047	0.01
'38378CRT6	GOVERNMENT NATIONAL MORTGAGE A	2.00	10/20/2040	284,539	284,181	0.48

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'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	235,233	224,780	0.38
'38382RPE2	GOVERNMENT NATIONAL MORTGAGE A	2.00	4/20/2051	653,873	624,747	1.05
'38373ANL6	GOVERNMENT NATIONAL MORTGAGE A	4.00	7/20/2039	11,584	11,813	0.02
'38378PLQ9	GOVERNMENT NATIONAL MORTGAGE A	2.50	11/16/2043	594,272	573,057	0.97
'38379L4S2	GOVERNMENT NATIONAL MORTGAGE A	2.25	5/20/2045	275,889	265,000	0.45
'38379E2L5	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2044	81,994	81,482	0.14
'38376GXA3	GOVERNMENT NATIONAL MORTGAGE A	2.72	2/16/2044	161,952	161,740	0.27
'36259WAA9	GS MORTGAGE BACKED SECURITIES	1.38	9/27/2060	215,486	210,058	0.35
'36262EAA4	GS MORTGAGE BACKED SECURITIES	1.02	7/25/2061	563,860	540,902	0.91
'36242D4S9	GSR MORTGAGE LOAN TRUST	0.90	5/25/2035	40,092	36,961	0.06
'3623414D8	GSR MORTGAGE LOAN TRUST	2.87	1/25/2036	191,775	194,104	0.33
'43789XAA2	HOMEWARD OPPORTUNITIES FUND I	1.66	5/25/2065	100,796	100,133	0.17
'45254NKF3	IMPAC CMB TRUST	1.20	11/25/2034	25,729	25,878	0.04
'45254NNK9	IMPAC CMB TRUST	1.26	4/25/2035	43,459	41,164	0.07
'45254NFG7	IMPAC CMB TRUST	1.36	10/25/2033	3,413	3,423	0.01
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	67,000	68,089	0.11
'45254TTN4	IMPAC SECURED ASSETS CORP.	1.16	5/25/2036	89,760	88,079	0.15
'45660NY25	INDYMAC INDX MORTGAGE LOAN TRU	2.93	10/25/2034	29,820	29,052	0.05
'46647JAC4	JP MORGAN MORTGAGE TRUST	3.50	10/25/2046	122,454	120,226	0.20
'525221EM5	LEHMAN XS TRUST	1.00	12/25/2035	71,459	69,499	0.12
'576433UE4	MASTR ADJUSTABLE RATE MORTGAGE	2.62	4/21/2034	34,970	34,771	0.06
'55283FAA6	MFRA TRUST	1.15	4/25/2065	348,747	342,692	0.58
'55283WAA9	MFRA TRUST	1.03	11/25/2064	346,357	327,639	0.55
'552732AA7	MFRA TRUST	1.91	11/25/2056	972,638	917,363	1.55
'61746RAA9	MORGAN STANLEY CAPITAL INC	1.54	3/25/2033	301,327	296,414	0.50
'61913PAP7	MORTGAGEIT TRUST	1.10	2/25/2035	197,068	196,625	0.33
'61913PAQ5	MORTGAGEIT TRUST	1.24	2/25/2035	169,508	169,700	0.29
'64830NAA9	NEW RESIDENTIAL MORTGAGE LOAN	2.75	7/25/2059	734,296	718,241	1.21
'76110HZH5	RESIDENTIAL ACCREDIT LOANS, IN	3.01	49212	12,625	12,804	0.02
'81743VAA1	SEQUOIA MORTGAGE TRUST	1.25	10/20/2027	12,492	12,500	0.02
'81743PAP1	SEQUOIA MORTGAGE TRUST	1.11	48750	23,260	23,067	0.04
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,333,589	1,333,589	2.25
'86359A3E1	STRUCTURED ASSET SECURITIES CO	2.41	10/25/2033	118,401	120,304	0.20
'881561JW5	TERWIN MORTGAGE TRUST	1.26	49212	41,551	40,404	0.07
'881561FX7	TERWIN MORTGAGE TRUST	1.86	7/25/2034	154,817	152,511	0.26
'89173HAA4	TOWD POINT MORTGAGE TRUST	2.75	4/25/2057	221,347	221,472	0.37
'912828B25	TSY INFL IX N/B	0.63	1/15/2024	1,204,610	1,267,970	2.14
'912828X39	TSY INFL IX N/B	0.13	4/15/2022	1,213,538	1,218,183	2.06
'9128284H0	TSY INFL IX N/B	0.63	4/15/2023	1,131,570	1,179,839	1.99
'91282CCT6	US TREASURY N/B	0.38	8/15/2024	700,000	667,133	1.13
'912828YK0	US TREASURY N/B	1.38	10/15/2022	500,000	500,645	0.85
'912828YV6	US TREASURY N/B	1.50	11/30/2024	1,000,000	975,039	1.65
'912828ZC7	US TREASURY N/B	1.13	2/28/2025	500,000	481,094	0.81
'912828ZF0	US TREASURY N/B	0.50	3/31/2025	3,000,000	2,829,141	4.78
'912828ZM5	US TREASURY N/B	0.13	4/30/2022	1,000,000	999,868	1.69
'912828ZL7	US TREASURY N/B	0.38	4/30/2025	5,140,000	4,817,746	8.13
'912828ZP8	US TREASURY N/B	0.13	5/15/2023	700,000	686,875	1.16
'91282CBX8	US TREASURY N/B	0.13	4/30/2023	750,000	736,846	1.24
'91282CCC3	US TREASURY N/B	0.25	5/15/2024	1,000,000	956,523	1.61

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'91282CDN8	US TREASURY N/B	1.00	12/15/2024	950,000	913,855	1.54
'9128283J7	US TREASURY N/B	2.13	11/30/2024	750,000	743,320	1.25
'911760HH2	VENDEE MORTGAGE TRUST	6.75	6/15/2026	25,972	27,616	0.05
'92538FAA2	VERUS SECURITIZATION TRUST	1.03	2/25/2066	459,510	442,354	0.75