Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'007944AF8	ADVENT HEALTH SYSTEM	2.95	3/1/2029	7,000,000	6,650,148	0.60
'00842EAC5	AGATE BAY MORTGAGE LOAN TRUST	3.50	3/25/2046	114,844	103,765	0.01
'015271BC2	ALEXANDRIA REAL ESTATE E	5.25	5/15/2036	2,500,000	2,387,688	0.21
'02005NBV1	ALLY FINANCIAL INC	6.18	7/26/2035	2,500,000	2,504,733	0.23
'03060NAD2	AMERICO LIFE INC	3.45	4/15/2031	3,000,000	2,671,751	0.24
'031162DS6	AMGEN INC	5.60	3/2/2043	1,000,000	962,505	0.09
'031162CY4	AMGEN INC	2.77	9/1/2053	3,175,000	1,788,383	0.16
'03523TBT4	ANHEUSER BUSCH INBEV WOR	4.44	10/6/2048	6,000,000	4,867,164	0.44
'035240AN0	ANHEUSER BUSCH INBEV WOR	4.60	4/15/2048	1,000,000	845,999	0.08
'03740MAF7	AON NORTH AMERICA INC	5.75	3/1/2054	2,175,000	2,005,587	0.18
'03743QBB3	APA CORP	5.10	9/1/2040	2,835,000	2,569,222	0.23
'03937LAA3	ARCH CAPITAL GROUP LTD	7.35	5/1/2034	2,149,000	2,391,305	0.21
'040664HN7	ARIZONA BRD OF RGTS	4.60	7/1/2031	1,000,000	996,137	0.09
'040555CK8	ARIZONA PUBLIC SERVICE	6.88	8/1/2036	2,150,000	2,320,614	0.21
'04316JAH2	ARTHUR J GALLAGHER + CO	5.45	7/15/2034	1,000,000	992,224	0.09
'04352EAA3	ASCENSION HEALTH	2.53	11/15/2029	3,000,000	2,792,837	0.25
'04351LAB6	ASCENSION HEALTH	3.95	11/15/2046	2,600,000	2,010,480	0.18
'04621WAD2	ASSURED GUARANTY US HLDG	3.15	6/15/2031	4,715,000	4,321,079	0.39
'00206RJF0	AT+T INC	6.25	3/29/2041	4,000,000	3,956,498	0.36
'049560AQ8	ATMOS ENERGY CORP	4.13	3/15/2049	1,400,000	1,076,736	0.10
'05377REH3	AVIS BUDGET RENTAL CAR FUNDING	1.38	8/20/2027	0	0	0.00
'05964HBB0	BANCO SANTANDER SA	5.54	3/14/2030	2,400,000	2,429,100	0.22
'06051GMM8	BANK OF AMERICA CORP	5.51	1/24/2036	2,585,000	2,581,616	0.23
'060505GQ1	BANK OF AMERICA CORP	4.46	2/6/2032	3,850,000	3,740,415	0.34
'06051GHD4	BANK OF AMERICA CORP	3.42	12/20/2028	2,749,000	2,705,153	0.24
'066836AB3	BAPTIST HLTH SO FLOR INC	4.34	11/15/2041	3,695,000	3,161,254	0.28
'07336LAB9	BAYVIEW MSR OPPORTUNITY MASTER	2.50	6/25/2051	2,620,729	2,106,513	0.19
'07359BAA5	BEACON CONTAINER FINANCE II LL	2.25	10/22/2046	1,550,000	1,433,874	0.13
'07386HYF2	BEAR STEARNS ALT A TRUST	4.07	11/25/2035	423,350	235,938	0.02
'084664CQ2	BERKSHIRE HATHAWAY FIN	4.20	8/15/2048	4,220,000	3,291,592	0.30
'088023LC8	BEVERLY HILLS CA UNIF SCH DIST	0.00	8/1/2038	5,000,000	2,894,842	0.26
'05565ECK9	BMW US CAPITAL LLC	5.15	4/2/2034	5,000,000	4,867,265	0.44
'100743AL7	BOSTON GAS COMPANY	3.00	8/1/2029	2,900,000	2,741,166	0.25
'11135FBU4	BROADCOM INC	4.15	4/15/2032	2,500,000	2,339,375	0.21
'11135FCT6	BROADCOM INC	3.47	4/15/2034	3,500,000	3,002,021	0.27
'11271LAB8	BROOKFIELD FINANCE INC	4.70	9/20/2047	3,100,000	2,538,874	0.23
'12189LAG6	BURLINGTN NORTH SANTA FE	4.95	9/15/2041	1,220,000	1,129,940	0.10
'05620TAA3	BX TRUST	5.54	7/13/2058	3,000,000	2,841,443	0.26
'12803RAG9	CAIXABANK SA	5.67	3/15/2030	3,000,000	3,044,415	0.27
'12807CAA1	CAL FUNDING IV LTD	2.22	9/25/2045	2,953,750	2,831,844	0.25
'13048VLP1	CALIFORNIA ST MUNI FIN AUTH RE	2.54	10/1/2029	3,130,000	2,929,728	0.26
'133131BB7	CAMDEN PROPERTY TRUST	4.90	1/15/2034	6,000,000	5,834,767	0.52
'136375CZ3	CANADIAN NATL RAILWAY	2.45	5/1/2050	1,310,000	735,256	0.07
'136375BN1	CANADIAN NATL RAILWAY	6.20	6/1/2036	1,190,000	1,263,961	0.11
'13648TAE7	CANADIAN PACIFIC RAILWAY	4.95	8/15/2045	1,635,000	1,448,728	0.13
'13648TAF4	CANADIAN PACIFIC RAILWAY	4.70	5/1/2048	1,500,000	1,264,542	0.11

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
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CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'13645RAX2	CANADIAN PACIFIC RAILWAY	6.13	12/31/2099	2,500,000	2,465,058	0.22
'13645RAQ7	CANADIAN PACIFIC RR CO	5.75	1/15/2042	1,980,000	1,975,064	0.18
'14040HCT0	CAPITAL ONE FINANCIAL CO	5.27	5/10/2033	3,000,000	2,963,624	0.27
'12532HAF1	CGI INC	2.30	9/14/2031	4,000,000	3,453,846	0.31
'161546HZ2	CHASE FUNDING MORTGAGE LOAN AS	4.24	12/25/2033	1,692,832	1,649,142	0.15
'161546CW4	CHASE FUNDING MORTGAGE LOAN AS	5.91	6/25/2032	199,880	197,192	0.02
'172217K59	CINCINNATI OH	1.88	12/1/2031	2,865,000	2,499,764	0.22
'172967NF4	CITIGROUP INC	2.90	11/3/2042	1,606,000	1,122,426	0.10
'172967NU1	CITIGROUP INC	4.91	5/24/2033	4,400,000	4,311,986	0.39
'17307GGY8	CITIGROUP MORTGAGE LOAN TRUST	6.75	8/25/2034	223,343	226,423	0.02
'185516AA9	CLECO SECURITIZATION II	4.68	12/1/2036	4,663,326	4,581,350	0.41
'12565KAE7	CLI FUNDING LLC	2.72	1/18/2047	2,186,800	2,002,818	0.18
'12575AAA5	CMFT NET LEASE MASTER ISSUER L	2.09	7/20/2051	3,112,541	2,919,732	0.26
'20030NDL2	COMCAST CORP	2.80	1/15/2051	1,500,000	795,696	0.07
'202795JZ4	COMMONWEALTH EDISON CO	5.30	6/1/2034	1,050,000	1,049,354	0.09
'210518DA1	CONSUMERS ENERGY CO	3.95	7/15/2047	3,290,000	2,497,408	0.22
'12667FQS7	COUNTRYWIDE ALTERNATIVE LOAN T	5.25	9/25/2019	3,087	2,965	0.00
'12667FU29	COUNTRYWIDE ALTERNATIVE LOAN T	6.50	8/25/2032	1,162	1,169	0.00
'12669HAA7	COUNTRYWIDE ASSET BACKED CERTI	4.18	2/25/2037	248,744	232,933	0.02
'12669GNL1	COUNTRYWIDE HOME LOANS	4.32	3/25/2035	216,782	205,204	0.02
'12669GTE1	COUNTRYWIDE HOME LOANS	5.50	4/25/2035	37,303	30,802	0.00
'126694NV6	COUNTRYWIDE HOME LOANS	5.50	12/25/2035	331,363	109,448	0.01
'22541QMA7	CREDIT SUISSE FIRST BOSTON MOR	5.25	7/25/2033	79,496	77,220	0.01
'12652CAA7	CREDIT SUISSE MORTGAGE TRUST	3.50	10/25/2047	266,560	236,565	0.02
'12647MAM7	CREDIT SUISSE MORTGAGE TRUST	2.50	7/25/2028	731,615	715,667	0.06
'22758NAA5	CROSS MORTGAGE TRUST	5.74	2/25/2070	1,774,386	1,775,583	0.16
'22757EAB4	CROSS MORTGAGE TRUST	5.88	4/25/2070	2,722,718	2,729,537	0.25
'231266GC5	CURATORS OF THE UNIV OF MISSOU	5.79	11/1/2041	2,500,000	2,461,121	0.22
'126650BS8	CVS PASS THROUGH TRUST	7.51	1/10/2032	1,439,610	1,491,239	0.13
'233046AQ4	DB MASTER FINANCE LLC	2.49	11/20/2051	3,810,000	3,596,793	0.32
'26439XAC7	DCP MIDSTREAM OPERATING	8.13	8/16/2030	1,000,000	1,112,812	0.10
'242559TX0	DEARBORN MI	3.88	5/1/2027	1,750,000	1,745,523	0.16
'25265LAA8	DIAMOND INFRASTRUCTURE FUNDING	1.76	4/15/2049	4,000,000	3,960,613	0.36
'71951QAC6	DOC DR LLC	2.63	11/1/2031	1,325,000	1,168,977	0.11
'25755TAH3	DOMINOS PIZZA MASTER ISSUER LL	4.12	7/25/2047	6,110,000	6,065,168	0.55
'26209XAD3	DRIVEN BRANDS FUNDING, LLC	2.79	10/20/2051	2,555,003	2,389,002	0.21
'26442UAU8	DUKE ENERGY PROGRESS LLC	5.05	3/15/2035	2,970,000	2,899,204	0.26
'29273RBE8	ENERGY TRANSFER LP	4.90	3/15/2035	3,000,000	2,846,696	0.26
'29445FAG3	EQUIFIRST MORTGAGE LOAN TRUST	4.25	9/25/2033	76,646	71,435	0.01
'29449WAD9	EQUITABLE FINANCIAL LIFE	1.75	11/15/2030	5,000,000	4,336,904	0.39
'053484AF8	ERP OPERATING LP	5.35	6/1/2034	1,350,000	1,346,322	0.12
'29977KAA1	EVERBANK MORTGAGE LOAN TRUST	3.00	6/25/2043	282,497	260,934	0.02
'30036FAC5	EVERGY KANSAS CENTRAL	5.90	11/15/2033	7,435,000	7,675,063	0.69
'313920T34	FANNIE MAE	6.50	9/25/2031	8,968	8,989	0.00
'31393UPS6	FANNIE MAE	6.00	12/25/2033	531,002	540,777	0.05
'3136BMRF7	FANNIE MAE	3.00	12/25/2048	5,404,598	4,986,799	0.45
'3136ALX22	FANNIE MAE	2.00	3/25/2044	797,681	616,912	0.06

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
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'3136A2TR4	FANNIE MAE	3.50	12/25/2041	210,557	194,261	0.02
'3136ARUM8	FANNIE MAE	3.00	12/25/2044	170,492	165,945	0.01
'3136ANRZ2	FANNIE MAE	2.00	5/25/2045	603,681	521,954	0.05
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	464,425	443,475	0.04
'31393BU94	FANNIEMAE WHOLE LOAN	6.50	9/25/2042	29,317	29,835	0.00
'31326J2M1	FED HM LN PC POOL 2B4380	6.00	7/1/2045	364,584	376,452	0.03
'31349SVX8	FED HM LN PC POOL 781530	5.74	5/1/2034	20,334	20,760	0.00
'3128JRKZ8	FED HM LN PC POOL 847512	6.21	1/1/2036	30,768	31,473	0.00
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	2,776	2,851	0.00
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	5,669	5,794	0.00
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	14,899	15,614	0.00
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	193,293	193,089	0.02
'3128M9EB4	FED HM LN PC POOL G07030	4.00	6/1/2042	303,778	289,369	0.03
'3133W7ZL2	FED HM LN PC POOL QI1647	5.00	3/1/2054	720,997	699,489	0.06
'3133KPLQ9	FED HM LN PC POOL RA7535	4.50	6/1/2052	1,367,694	1,294,426	0.12
'3133KY6K0	FED HM LN PC POOL RB5374	5.00	11/1/2045	4,765,233	4,700,877	0.42
'3133KY7F0	FED HM LN PC POOL RB5394	5.00	4/1/2046	2,103,892	2,052,677	0.18
'3142J6B93	FED HM LN PC POOL RQ0063	5.00	11/1/2055	1,087,171	1,049,322	0.09
'3132D9NJ9	FED HM LN PC POOL SC0393	5.00	6/1/2043	5,864,626	5,806,855	0.52
'3132DPUF3	FED HM LN PC POOL SD2382	3.50	8/1/2052	3,105,366	2,783,858	0.25
'3132DPX52	FED HM LN PC POOL SD2500	5.00	3/1/2053	9,458,378	9,190,361	0.83
'3132DWD67	FED HM LN PC POOL SD8225	3.00	7/1/2052	4,301,034	3,671,919	0.33
'3132DWLU5	FED HM LN PC POOL SD8439	6.00	6/1/2054	2,717,319	2,748,206	0.25
'31427NKE8	FED HM LN PC POOL SL1192	4.50	5/1/2055	11,165,155	10,635,314	0.96
'31427PTS3	FED HM LN PC POOL SL2360	4.50	7/1/2053	11,840,024	11,191,656	1.01
'31427QRM6	FED HM LN PC POOL SL3191	5.00	10/1/2055	9,368,121	9,088,679	0.82
'31427QRV6	FED HM LN PC POOL SL3199	5.00	11/1/2055	4,586,149	4,435,871	0.40
'31322Y3K5	FED HM LN PC POOL T65302	3.00	6/1/2045	308,802	269,306	0.02
'3133EMEL2	FEDERAL FARM CREDIT BANK	1.73	10/26/2035	3,000,000	2,268,734	0.20
'31684LAA9	FIGRE TRUST	5.56	5/25/2055	1,641,030	1,632,376	0.15
'302455AA8	FIGRE TRUST	5.85	3/25/2053	1,232,961	1,239,062	0.11
'31739WAB8	FINANCE OF AMERICA STRUCTURED	3.50	4/25/2074	1,277,288	1,255,187	0.11
'31737KAA8	FINANCE OF AMERICA STRUCTURED	2.50	1/25/2057	1,288,902	1,341,773	0.12
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	450,448	253,426	0.02
'33852HAB8	FLAGSTAR MORTGAGE TRUST	2.50	9/25/2051	2,635,724	2,126,802	0.19
'33852AAC1	FLAGSTAR MORTGAGE TRUST	3.50	10/25/2049	635,778	560,651	0.05
'33851HAD5	FLAGSTAR MORTGAGE TRUST	3.50	4/25/2048	23,422	21,586	0.00
'34061QBV8	FLORIDA DEV FIN CORP HLTHCAREF	3.22	2/1/2032	1,800,000	1,622,867	0.15
'402479CE7	FLORIDA POWER + LIGHT CO	4.55	10/1/2044	1,250,000	1,032,659	0.09
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	1,411	1,454	0.00
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	4,220	4,228	0.00
'31387BN82	FNMA POOL 579215	7.00	3/1/2031	12,628	13,220	0.00
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	4,046	4,235	0.00
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	6,798	7,116	0.00
'31391MUU5	FNMA POOL 671195	5.54	2/1/2033	8,698	8,777	0.00
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	16,588	17,083	0.00
'31406LMX3	FNMA POOL 813174	6.01	2/1/2035	4,942	5,052	0.00

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'3138EQTW2	FNMA POOL AL7764	5.99	12/1/2045	35,436	36,573	0.00
'3140HP7C5	FNMA POOL BK9890	5.00	8/1/2048	338,440	338,318	0.03
'3140MVKM9	FNMA POOL BW3899	5.00	8/1/2052	4,168,462	4,042,097	0.36
'3140NBQE4	FNMA POOL BX6752	5.00	3/1/2053	2,521,258	2,445,968	0.22
'3140NGAP5	FNMA POOL BY0013	6.00	4/1/2053	3,278,097	3,315,359	0.30
'3140QMZK3	FNMA POOL CB2545	3.00	1/1/2052	8,848,065	7,553,431	0.68
'3140QPTS6	FNMA POOL CB4160	4.50	7/1/2052	5,016,252	4,744,940	0.43
'3140QTBD0	FNMA POOL CB7235	5.00	10/1/2053	3,499,496	3,393,052	0.30
'3140BYY65	FNMA POOL DF7932	5.04	4/1/2056	4,937,194	4,914,964	0.44
'3140U5HX7	FNMA POOL DG2045	4.67	2/1/2056	4,653,231	4,572,769	0.41
'3140W3G52	FNMA POOL FA2919	4.00	8/1/2052	370,869	340,287	0.03
'3140W3J83	FNMA POOL FA2986	4.00	7/1/2055	10,608,283	9,699,732	0.87
'3140W3Y45	FNMA POOL FA3430	4.50	5/1/2055	973,294	918,802	0.08
'3140W4JR9	FNMA POOL FA3871	4.00	2/1/2055	1,803,964	1,647,576	0.15
'3140W5BL7	FNMA POOL FA4542	5.00	2/1/2056	1,256,688	1,215,427	0.11
'3140XPEF2	FNMA POOL FS7333	5.50	2/1/2054	3,579,357	3,564,108	0.32
'3140XP6E4	FNMA POOL FS8068	5.50	5/1/2054	4,274,569	4,249,037	0.38
'3140XQKG1	FNMA POOL FS8394	5.50	7/1/2054	5,238,877	5,212,866	0.47
'3140XQQD2	FNMA POOL FS8551	3.00	6/1/2052	8,558,997	7,358,686	0.66
'3140XRXX8	FNMA POOL FS9693	2.00	8/1/2042	7,982,440	6,822,775	0.61
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	66,401	65,329	0.01
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	544,291	519,149	0.05
'31418CTR5	FNMA POOL MA3259	4.50	1/1/2048	116,113	107,207	0.01
'31418D2D3	FNMA POOL MA4371	2.50	6/1/2051	701,023	567,391	0.05
'31418ERJ1	FNMA POOL MA4988	5.00	4/1/2043	5,278,423	5,184,479	0.47
'31418ESJ0	FNMA POOL MA5020	5.00	5/1/2043	1,311,556	1,268,497	0.11
'31418EU99	FNMA POOL MA5107	5.50	8/1/2053	6,772,103	6,771,137	0.61
'31418EVA5	FNMA POOL MA5108	6.00	8/1/2053	1,411,571	1,434,394	0.13
'31418EW48	FNMA POOL MA5166	6.00	10/1/2053	2,673,332	2,711,762	0.24
'31418E3E8	FNMA POOL MA5296	5.50	3/1/2054	3,734,944	3,713,211	0.33
'31418FHY6	FNMA POOL MA5646	5.50	3/1/2055	4,811,012	4,765,129	0.43
'31418FUX3	FNMA POOL MA5997	5.00	3/1/2056	4,839,560	4,670,636	0.42
'345102LT2	FOOTHILL DE ANZA CA CMNTY CLGD	3.22	8/1/2038	1,730,000	1,479,704	0.13
'345397G31	FORD MOTOR CREDIT CO LLC	6.05	11/5/2031	2,300,000	2,313,835	0.21
'345397E25	FORD MOTOR CREDIT CO LLC	6.05	3/5/2031	2,000,000	2,017,290	0.18
'355514NZ9	FRASER MI PUBLIC SCHS DIST	2.38	5/1/2029	2,150,000	2,034,734	0.18
'3137HQHW4	FREDDIE MAC	4.50	3/25/2056	1,304,897	1,241,756	0.11
'3133THKP1	FREDDIE MAC	6.00	12/15/2028	2,993	3,028	0.00
'3133THLK1	FREDDIE MAC	6.00	1/15/2029	17,498	17,550	0.00
'3137HN5Z7	FREDDIE MAC	4.50	5/25/2038	3,307,454	3,230,208	0.29
'3137FXCA4	FREDDIE MAC	3.00	10/15/2050	1,267,956	1,111,562	0.10
'3137H6BH7	FREDDIE MAC	3.00	7/25/2048	1,234,810	1,124,826	0.10
'3137HDMH0	FREDDIE MAC	6.00	11/25/2036	4,800,000	4,824,079	0.43
'3137H2BF0	FREDDIE MAC	2.50	9/25/2051	4,000,000	2,846,994	0.26
'3137FWYV6	FREDDIE MAC	2.00	9/25/2045	6,000,000	5,179,264	0.47
'3137FXYC6	FREDDIE MAC	2.00	12/25/2050	498,052	388,249	0.03
'3137F5AC3	FREDDIE MAC	3.50	5/15/2048	106,020	93,802	0.01

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'31339LYU8	FREDDIE MAC	6.00	12/15/2031	102,410	104,339	0.01
'3137B6B34	FREDDIE MAC	3.00	4/15/2043	58,942	57,771	0.01
'35563PBT5	FREDDIE MAC SCRT	3.00	7/25/2056	1,328,723	1,251,093	0.11
'35564CAB3	FREDDIE MAC SLST	3.50	6/25/2028	1,245,000	1,212,598	0.11
'361448BH5	GATX CORP	3.10	6/1/2051	3,155,000	1,920,791	0.17
'361528AA0	GBX LEASING 2022 1 LLC.	2.87	2/20/2052	1,388,992	1,314,464	0.12
'36168XAA7	GCAT	2.89	12/27/2066	3,766,658	3,396,808	0.31
'36962G3A0	GENERAL ELECTRIC CO	6.15	8/7/2037	6,303,000	6,600,108	0.59
'37045VAK6	GENERAL MOTORS CO	6.60	4/1/2036	3,450,000	3,628,262	0.33
'37045XDS2	GENERAL MOTORS FINL CO	3.10	1/12/2032	1,615,000	1,444,698	0.13
'37045XDH6	GENERAL MOTORS FINL CO	2.40	4/10/2028	2,000,000	1,924,548	0.17
'377372AP2	GLAXOSMITHKLINE CAP INC	4.50	4/15/2030	2,000,000	1,981,525	0.18
'37959PAC1	GLOBAL SC FINANCE SRL	2.26	11/19/2040	1,944,095	1,866,744	0.17
'3622A2T77	GNMA II POOL 784174	2.50	6/20/2031	287,342	278,371	0.03
'3617FEGH8	GNMA II POOL CO2900	5.00	7/20/2052	3,885,031	3,798,882	0.34
'3618N5SS9	GNMA II POOL MB0528	5.00	8/20/2040	1,849,854	1,838,917	0.17
'3618N5X20	GNMA II POOL MB0696	5.00	10/20/2055	4,563,308	4,556,946	0.41
'3618N6EY9	GNMA II POOL MB1050	5.50	4/20/2041	4,583,111	4,614,937	0.41
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	3,478	3,594	0.00
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	27,556	27,839	0.00
'220062AA1	GONZAGA UNIVERSITY	4.16	4/1/2046	3,500,000	2,664,960	0.24
'38382NLX3	GOVERNMENT NATIONAL MORTGAGE A	5.00	2/20/2051	3,823,429	3,675,860	0.33
'38382NJP3	GOVERNMENT NATIONAL MORTGAGE A	5.00	2/20/2051	3,157,591	3,032,296	0.27
'38381PX24	GOVERNMENT NATIONAL MORTGAGE A	4.00	1/20/2055	1,836,491	1,759,697	0.16
'38383BDD1	GOVERNMENT NATIONAL MORTGAGE A	4.50	10/20/2036	934,591	909,511	0.08
'38385H3D7	GOVERNMENT NATIONAL MORTGAGE A	4.50	4/20/2040	1,136,323	1,081,351	0.10
'38382WPW1	GOVERNMENT NATIONAL MORTGAGE A	2.00	6/20/2051	6,054,910	5,199,468	0.47
'38375US27	GOVERNMENT NATIONAL MORTGAGE A	3.00	11/20/2067	651,336	638,880	0.06
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	297,149	263,639	0.02
'38380ADQ7	GOVERNMENT NATIONAL MORTGAGE A	2.50	7/20/2046	124,945	104,605	0.01
'38379FFS3	GOVERNMENT NATIONAL MORTGAGE A	3.00	12/20/2043	68,248	61,239	0.01
'38380VF30	GOVERNMENT NATIONAL MORTGAGE A	3.50	3/20/2048	387,517	347,964	0.03
'38378KRB7	GOVERNMENT NATIONAL MORTGAGE A	2.50	8/16/2043	171,510	168,638	0.02
'36264JAB9	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	8,201,584	6,602,218	0.59
'36263TAB8	GS MORTGAGE BACKED SECURITIES	2.50	4/25/2052	5,416,073	4,370,305	0.39
'36228F4P8	GSR MORTGAGE LOAN TRUST	4.06	6/25/2034	29,440	28,503	0.00
'36242DKR3	GSR MORTGAGE LOAN TRUST	4.12	12/25/2034	120,349	117,050	0.01
'40139LBK8	GUARDIAN LIFE GLOB FUND	4.80	4/28/2030	5,000,000	4,963,978	0.45
'402740AG9	GULFSTREAM NATURAL GAS	5.60	7/23/2035	3,000,000	2,973,578	0.27
'41980UAB7	HAWAII ST DEPT BUSINESS ECON D	3.24	1/1/2031	2,518,124	2,471,067	0.22
'42225UAM6	HEALTHCARE RLTY HLDGS LP	2.05	3/15/2031	1,075,000	932,418	0.08
'42806MAE9	HERTZ VEHICLE FINANCING LLC	1.68	12/27/2027	1,866,667	1,856,634	0.17
'403949AS9	HF SINCLAIR CORP	6.25	1/15/2035	2,000,000	2,050,456	0.18
'43731QAA6	HOME PARTNERS OF AMERICA TRUST	2.91	9/17/2039	4,625,867	4,528,989	0.41
'440327AL8	HORACE MANN EDUCATORS CO	7.25	9/15/2028	2,000,000	2,078,096	0.19
'404280DW6	HSBC HOLDINGS PLC	6.33	3/9/2044	3,150,000	3,228,745	0.29
'446150BA1	HUNTINGTON BANCSHARES	5.02	5/17/2033	4,000,000	3,914,859	0.35

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'45254NJF5	IMPAC CMB TRUST	5.48	9/25/2034	628,586	725,396	0.07
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	669	667	0.00
'452766AA6	IMPERIAL FUND LLC	2.49	2/25/2067	2,011,743	1,836,030	0.16
'455168GG3	INDIANA UNIV REVENUES	2.77	6/1/2037	1,000,000	817,991	0.07
'46124HAK2	INTUIT INC	4.95	6/15/2031	3,000,000	2,967,193	0.27
'466365AD5	JACK IN THE BOX FUNDING, LLC	3.45	2/26/2052	168,931	166,163	0.01
'478160AN4	JOHNSON + JOHNSON	5.95	8/15/2037	4,970,000	5,304,168	0.48
'465989AA9	JP MORGAN MORTGAGE TRUST	6.00	12/26/2053	2,663,576	2,663,888	0.24
'46654AAC3	JP MORGAN MORTGAGE TRUST	2.50	12/25/2051	2,124,272	1,712,778	0.15
'46653QAC9	JP MORGAN MORTGAGE TRUST	2.50	5/25/2052	8,251,509	6,658,051	0.60
'46592NAF3	JP MORGAN MORTGAGE TRUST	2.50	11/25/2051	2,806,520	2,479,141	0.22
'46647SAE0	JP MORGAN MORTGAGE TRUST	3.50	8/25/2047	716,137	640,703	0.06
'46648UAC8	JP MORGAN MORTGAGE TRUST	3.50	11/25/2048	59,113	53,314	0.00
'46649HAC6	JP MORGAN MORTGAGE TRUST	3.50	12/25/2048	320,405	284,265	0.03
'46630PBB0	JP MORGAN MORTGAGE TRUST	4.61	4/25/2037	82,325	67,597	0.01
'46640MAC4	JP MORGAN MORTGAGE TRUST	3.37	7/25/2043	281,133	260,985	0.02
'46641YAA1	JP MORGAN MORTGAGE TRUST	3.00	6/25/2029	26,999	26,873	0.00
'46647PFG6	JPMORGAN CHASE + CO	4.35	1/22/2032	2,000,000	1,935,693	0.17
'46647PFK7	JPMORGAN CHASE + CO	5.19	2/5/2037	3,000,000	2,878,244	0.26
'46647PAX4	JPMORGAN CHASE + CO	4.45	12/5/2029	2,000,000	1,983,750	0.18
'46647PBD7	JPMORGAN CHASE + CO	3.70	5/6/2030	1,650,000	1,598,521	0.14
'46625HJB7	JPMORGAN CHASE + CO	5.60	7/15/2041	2,520,000	2,479,202	0.22
'485188AP1	KANSAS CITY SOUTHERN RY	4.95	8/15/2045	500,000	388,482	0.03
'49130NFY0	KENTUCKY ST HGR EDU STUDENT LO	2.69	6/1/2031	4,500,000	4,048,023	0.36
'49326EER0	KEYCORP	5.31	1/28/2037	3,000,000	2,880,951	0.26
'494550AT3	KINDER MORGAN ENER PART	5.80	3/15/2035	4,175,000	4,238,457	0.38
'524947AA6	LEGENDS OUTLETS (KANSAS CITY,	6.25	11/5/2039	2,000,000	1,991,729	0.18
'52604DAA0	LENDMARK FUNDING TRUST	2.00	4/20/2032	2,000,000	1,953,235	0.18
'542514EE0	LONG BEACH MORTGAGE LOAN TRUST	4.40	8/25/2033	58,321	57,345	0.01
'546676AV9	LOUISVILLE GAS + ELEC	4.65	11/15/2043	1,850,000	1,592,734	0.14
'50249AAM5	LYB INT FINANCE III	5.50	3/1/2034	3,759,000	3,697,555	0.33
'552339AA1	LYRA MUSIC ASSETS (DELAWARE) L	5.76	12/22/2064	2,774,391	2,783,900	0.25
'57563NAB4	MASSACHUSETTS EDUCATIONAL FINA	3.85	5/25/2033	494,855	493,409	0.04
'57629WCW8	MASSMUTUAL GLOBAL FUNDIN	1.55	10/9/2030	2,670,000	2,321,112	0.21
'57636QAZ7	MASTERCARD INC	4.88	5/9/2034	5,000,000	4,922,381	0.44
'576433DN3	MASTR ADJUSTABLE RATE MORTGAGE	5.23	7/25/2033	5,121	5,052	0.00
'576434QE7	MASTR ALTERNATIVE LOANS TRUST	6.50	5/25/2034	224,488	225,270	0.02
'576434PX6	MASTR ALTERNATIVE LOANS TRUST	5.50	5/25/2034	22,455	21,745	0.00
'578454AB6	MAYO CLINIC	3.77	11/15/2043	2,600,000	2,107,546	0.19
'58769JAM9	MERCEDES BENZ FIN NA	5.05	8/3/2033	2,000,000	1,954,666	0.18
'30303M8H8	META PLATFORMS INC	3.85	8/15/2032	2,320,000	2,151,360	0.19
'59156RAV0	METLIFE INC	10.75	8/1/2069	2,055,000	2,628,026	0.24
'59334NFN7	MIAMI DADE CNTY FL HLTH FACS A	2.52	8/1/2031	1,500,000	1,347,153	0.12
'59523UAT4	MID AMERICA APARTMENTS	1.10	9/15/2026	1,900,000	1,897,896	0.17
'59549WAA1	MID STATE TRUST	4.86	7/15/2038	6,585	6,582	0.00
'605581ND5	MISSISSIPPI ST	1.28	11/1/2028	3,000,000	2,808,311	0.25
'61747YEH4	MORGAN STANLEY	2.51	10/20/2032	2,900,000	2,536,668	0.23

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'61744CKN5	MORGAN STANLEY CAPITAL INC	4.46	12/25/2034	328,210	323,490	0.03
'61746WB90	MORGAN STANLEY DEAN WITTER CAP	4.73	3/25/2033	30,363	27,064	0.00
'61774AAG8	MORGAN STANLEY DIRECT	6.00	5/19/2030	2,000,000	1,975,842	0.18
'61748HNU1	MORGAN STANLEY MORTGAGE LOAN T	4.47	11/25/2035	235,668	90,001	0.01
'61755GBF9	MORGAN STANLEY MORTGAGE LOAN T	6.00	8/25/2037	480,351	143,141	0.01
'6303614J9	NAPA VLY CA UNIF SCH DIST	6.51	8/1/2043	3,000,000	3,137,116	0.28
'632525BS9	NATIONAL AUSTRALIA BANK	5.18	6/11/2034	7,500,000	7,502,576	0.67
'63540QAK3	NATIONAL CITY CA PENSN OBLIG	2.65	11/1/2031	3,820,000	3,461,498	0.31
'49337WAC4	NATIONAL GRID USA	8.00	11/15/2030	3,375,000	3,735,760	0.34
'637432PA7	NATIONAL RURAL UTIL COOP	5.80	1/15/2033	4,000,000	4,130,523	0.37
'641062BD5	NESTLE HOLDINGS INC	4.30	10/1/2032	5,200,000	5,017,291	0.45
'641423CE6	NEVADA POWER CO	3.13	8/1/2050	1,250,000	793,625	0.07
'64763FZW2	NEW ORLEANS LA	2.05	9/1/2028	2,085,000	1,970,103	0.18
'64829WAB0	NEW RESIDENTIAL MORTGAGE LOAN	2.50	6/25/2051	3,479,400	2,792,180	0.25
'64830BAA5	NEW RESIDENTIAL MORTGAGE LOAN	4.00	8/27/2057	1,245,768	1,188,279	0.11
'64952WEZ2	NEW YORK LIFE GLOBAL FDG	4.55	1/28/2033	9,000,000	8,648,277	0.78
'64985SFE8	NEW YORK ST DORM AUTH REVENUES	5.23	7/1/2035	1,815,000	1,819,626	0.16
'64990FY73	NEW YORK ST DORM AUTH ST PERSO	3.23	3/15/2030	2,700,000	2,577,678	0.23
'66765RCH7	NORTHWEST NATURAL GAS CO	3.87	6/15/2049	4,650,000	3,216,942	0.29
'668444AC6	NORTHWESTERN UNIVERSITY	4.64	12/1/2044	1,000,000	893,393	0.08
'67647VAD1	OCEANVIEW MORTGAGE TRUST	2.50	6/25/2051	2,978,826	2,630,124	0.24
'07335UAA2	OCEANVIEW MORTGAGE TRUST	3.00	10/25/2051	7,099,150	5,930,566	0.53
'199575AV3	OHIO POWER COMPANY	5.85	10/1/2035	2,870,000	2,893,126	0.26
'681936BK5	OMEGA HLTHCARE INVESTORS	4.75	1/15/2028	2,875,000	2,866,501	0.26
'67118NAA5	ONDECK ASSET SECURITIZATION TR	6.27	6/17/2031	1,500,000	1,500,766	0.13
'682680CA9	ONEOK INC	3.95	3/1/2050	2,635,000	1,850,474	0.17
'67124NAA7	ONSLOW BAY FINANCIAL LLC	3.41	2/25/2055	4,222,235	4,115,148	0.37
'67119MAA6	ONSLOW BAY FINANCIAL LLC	6.18	5/25/2064	897,189	902,266	0.08
'67112VAE5	ONSLOW BAY FINANCIAL LLC	4.00	5/27/2049	88,021	79,996	0.01
'68587FAM6	OREGON EDU DISTS FULL FAITH	4.22	6/30/2030	495,000	486,563	0.04
'69410PAA1	PACEWELL 5 TRUST	2.63	10/10/2059	1,503,198	1,230,087	0.11
'694308JN8	PACIFIC GAS + ELECTRIC	4.95	7/1/2050	1,000,000	798,077	0.07
'695114CB2	PACIFICORP	6.10	8/1/2036	2,200,000	2,227,377	0.20
'70450YAN3	PAYPAL HOLDINGS INC	5.25	6/1/2062	3,600,000	3,023,662	0.27
'70473AAA6	PEAR LLC	7.42	7/15/2035	2,512,010	2,532,228	0.23
'713448DD7	PEPSICO INC	4.45	4/14/2046	2,190,000	1,837,380	0.17
'693342AA5	PG+E WILDFIRE RECOVERY	3.59	6/1/2032	631,419	617,005	0.06
'718547AY8	PHILLIPS 66 CO	4.95	3/15/2035	3,000,000	2,922,689	0.26
'736688LL4	PORTLAND OR CMNTY CLG DIST	3.97	6/1/2027	1,250,000	1,245,961	0.11
'738850TA4	POWAY CA UNIF SCH DIST	2.41	8/1/2027	3,750,000	3,685,202	0.33
'69351UAR4	PPL ELECTRIC UTILITIES	4.75	7/15/2043	2,225,000	1,974,014	0.18
'74256LEW5	PRINCIPAL LFE GLB FND II	5.50	6/28/2028	2,600,000	2,631,003	0.24
'74350LAB0	PROLOGIS TARGETED US	5.50	4/1/2034	5,428,000	5,414,423	0.49
'74388NAC0	PROVIDENT FUNDING MORTGAGE TRU	5.50	2/25/2055	1,834,681	1,824,972	0.16
'744573AS5	PUBLIC SERVICE ENTERPRIS	8.63	4/15/2031	5,500,000	6,121,121	0.55
'75409JAG2	RATE MORTGAGE TRUST	2.50	7/25/2051	3,128,517	2,753,180	0.25
'74927XAG7	RBSGC MORTGAGE PASS THROUGH CE	5.62	1/25/2037	2,462	2,428	0.00

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'74927XAF9	RBSGC MORTGAGE PASS THROUGH CE	4.05	1/25/2037	163,254	98,869	0.01
'756109BG8	REALTY INCOME CORP	3.95	8/15/2027	2,400,000	2,391,275	0.21
'759351AP4	REINSURANCE GRP OF AMER	3.15	6/15/2030	2,500,000	2,321,431	0.21
'759351AE9	REINSURANCE GRP OF AMER	6.59	12/15/2065	2,000,000	1,925,994	0.17
'75951AAN8	RELIANCE STAND LIFE II	2.75	1/21/2027	1,750,000	1,738,288	0.16
'75970NBE6	RENAISSANCE HOME EQUITY LOAN T	5.64	11/25/2035	55,458	55,346	0.00
'761118CF3	RESIDENTIAL ACCREDIT LOANS, IN	4.28	7/25/2035	73,430	56,735	0.01
'76111XZV8	RESIDENTIAL FUNDING MTG SEC I	5.50	11/25/2035	30,922	23,645	0.00
'76134KAA2	RETAINED VANTAGE DATA CENTERS	5.00	9/15/2048	5,000,000	4,924,909	0.44
'76134DAA8	REUNION RESORT (ORLANDO, FL) S	6.97	3/15/2029	3,000,000	2,992,921	0.27
'76804ADA0	RIVER CITY INC KY PKG AUTH REV	2.75	12/1/2033	2,890,000	2,643,949	0.24
'78017FZT3	ROYAL BANK OF CANADA	4.65	10/18/2030	3,000,000	2,968,229	0.27
'783186UE7	RUTGERS NJ ST UNIV	2.59	5/1/2027	4,000,000	3,954,174	0.36
'840658QF8	S WSTRN CITY OH SCH DIST FRANK	0.00	12/1/2028	2,740,000	2,464,654	0.22
'79466LAL8	SALESFORCE INC	2.90	7/15/2051	1,000,000	562,930	0.05
'80282KBL9	SANTANDER HOLDINGS USA	6.34	5/31/2035	3,125,000	3,226,651	0.29
'80414L2D6	SAUDI ARABIAN OIL CO	3.50	4/16/2029	5,000,000	4,823,542	0.43
'78403DBD1	SBA TOWER TRUST	4.83	10/15/2054	2,600,000	2,583,129	0.23
'80622GAC8	SCENTRE GROUP TRUST 1/2	3.75	3/23/2027	4,000,000	3,978,353	0.36
'806851AP6	SCHLUMBERGER HLDGS CORP	4.85	5/15/2033	3,000,000	2,941,121	0.26
'812643HH0	SEATTLE WA MUNI LIGHT PWR RE	3.75	6/1/2033	2,000,000	1,888,013	0.17
'81744FET0	SEQUOIA MORTGAGE TRUST	4.39	11/20/2034	84,895	80,592	0.01
'817370AA7	SEQUOIA MORTGAGE TRUST	6.00	4/25/2055	2,647,391	2,647,700	0.24
'81746MAA8	SEQUOIA MORTGAGE TRUST	3.00	11/25/2030	102,476	100,900	0.01
'81746NAA6	SEQUOIA MORTGAGE TRUST	3.50	11/25/2046	367,282	331,415	0.03
'81746DAA8	SEQUOIA MORTGAGE TRUST	3.50	8/25/2047	325,879	290,674	0.03
'81746FAA3	SEQUOIA MORTGAGE TRUST	3.50	9/25/2047	827,164	740,744	0.07
'81746QAA9	SEQUOIA MORTGAGE TRUST	3.50	2/25/2048	287,702	255,154	0.02
'81745MAA9	SEQUOIA MORTGAGE TRUST	1.87	2/25/2043	321,245	275,500	0.02
'81745BAA3	SEQUOIA MORTGAGE TRUST	2.50	5/25/2043	740,675	647,652	0.06
'81761TAA3	SERVICEMASTER BRANDS	2.84	1/30/2051	3,751,840	3,605,584	0.32
'817743AE7	SERVPRO MASTER ISSUER, LLC	2.39	4/25/2051	1,895,000	1,803,664	0.16
'82281FAA2	SHELLPOINT CO ORIGINATOR TRUST	3.50	10/25/2047	413,023	372,639	0.03
'828807DW4	SIMON PROPERTY GROUP LP	6.25	1/15/2034	1,500,000	1,576,550	0.14
'78490DAB0	SOCIAL PROFESSIONAL LOAN PROGR	3.59	1/25/2048	157,445	157,151	0.01
'84265VAJ4	SOUTHERN COPPER CORP	5.88	4/23/2045	2,000,000	1,960,559	0.18
'843590DJ6	SOUTHERN PACIFIC SECURED ASSET	7.49	7/25/2029	215,487	209,956	0.02
'84615QAA1	SPACE EXPLORATION TECH	5.35	7/15/2031	1,000,000	977,450	0.09
'850269EY3	SPRINGDALE AR SALES USE REVE	5.16	8/1/2032	1,000,000	1,008,316	0.09
'85213FAA8	SPUR RAIL I LLC	5.45	4/17/2056	1,493,393	1,465,866	0.13
'784710AC9	SSM HEALTH CARE	4.89	6/1/2028	3,000,000	3,000,169	0.27
'784710AA3	SSM HEALTH CARE	3.82	6/1/2027	4,990,000	4,965,155	0.45
'85732PCA6	STATE PUBLIC SCH BLDG AUTH PA	6.50	9/15/2028	3,000,000	3,104,276	0.28
'857492706	STATE STREET INSTITUTIONAL US	0.00		4,539,977	4,539,977	0.41
'863579CB2	STRUCTURED ADJUSTABLE RATE MOR	4.82	10/25/2034	30,953	29,651	0.00
'86359BNW7	STRUCTURED ADJUSTABLE RATE MOR	5.57	4/25/2034	1,947	1,933	0.00
'86359A5B5	STRUCTURED ASSET SECURITIES CO	5.21	11/25/2033	43,595	43,255	0.00

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
CUSIP	**Security Name**	**Interest Rate**	**Maturity Date**	**Principal Amount**	**Value**	**% of Fund**
'86359A5V1	STRUCTURED ASSET SECURITIES CO	6.03	11/25/2033	36,457	36,960	0.00
'866677AE7	SUN COMMUNITIES OPER LP	2.70	7/15/2031	1,000,000	887,876	0.08
'87342RAG9	TACO BELL FUNDING, LLC	1.95	8/25/2051	1,891,313	1,866,639	0.17
'878091BF3	TEACHERS INSUR + ANNUITY	4.27	5/15/2047	3,000,000	2,312,503	0.21
'880451AU3	TENNESSEE GAS PIPELINE	7.63	4/1/2037	1,450,000	1,661,558	0.15
'880451AW9	TENNESSEE GAS PIPELINE	8.38	6/15/2032	628,000	720,307	0.06
'882384AE0	TEXAS EASTERN TRANSMISSI	4.15	1/15/2048	3,900,000	2,934,420	0.26
'88285AGN2	TEXAS WTR DEV BRD REVENUE	4.31	10/15/2034	1,200,000	1,160,308	0.10
'88603UAA7	THRUST ENGINE LEASING	4.16	7/15/2040	4,073,299	4,025,509	0.36
'872480AA6	TIF FUNDING II LLC	2.09	8/20/2045	1,207,327	1,159,244	0.10
'89182QAA3	TOWD POINT MORTGAGE TRUST	5.12	9/25/2064	785,583	781,815	0.07
'89175VAB9	TOWD POINT MORTGAGE TRUST	3.50	3/25/2058	5,500,000	5,360,843	0.48
'89169DAB7	TOWD POINT MORTGAGE TRUST	3.00	7/25/2057	475,311	472,224	0.04
'89352HAM1	TRANSCANADA PIPELINES	4.63	3/1/2034	1,000,000	949,726	0.09
'89356BAC2	TRANSCANADA TRUST	5.30	3/15/2077	3,000,000	2,992,501	0.27
'89417EAP4	TRAVELERS COS INC	4.10	3/4/2049	2,000,000	1,539,038	0.14
'89657BAC8	TRINITY RAIL LEASING L.P.	3.10	10/18/2049	3,000,000	2,993,016	0.27
'89656YAB1	TRINITY RAIL LEASING L.P.	2.56	11/19/2050	10,315,000	9,993,088	0.90
'89680HAA0	TRITON CONTAINER FINANCE LLC	2.11	9/20/2045	3,106,771	2,918,291	0.26
'89680HAE2	TRITON CONTAINER FINANCE LLC	1.86	3/20/2046	269,792	247,703	0.02
'89788MAT9	TRUIST FINANCIAL CORP	5.15	8/5/2032	3,500,000	3,471,554	0.31
'89788MAM4	TRUIST FINANCIAL CORP	5.12	1/26/2034	1,776,000	1,742,519	0.16
'912810QV3	TSY INFL IX N/B	0.75	2/15/2042	10,346,630	7,667,863	0.69
'225401AF5	UBS GROUP AG	3.87	1/12/2029	2,500,000	2,471,354	0.22
'918307AC3	UNITED WHOLESALE MORTGAGE LLC	2.50	12/25/2051	8,703,671	7,017,674	0.63
'9141193J9	UNIV OF CINCINNATI OH RECPTS	1.78	6/1/2029	3,000,000	2,784,384	0.25
'914639KP3	UNIV OF NEBRASKA NE FACS CORP	2.18	10/1/2026	2,750,000	2,745,184	0.25
'91159HJT8	US BANCORP	5.05	2/12/2031	2,020,000	2,017,513	0.18
'91159HJL5	US BANCORP	4.84	2/1/2034	7,000,000	6,785,596	0.61
'91159HJR2	US BANCORP	5.68	1/23/2035	1,350,000	1,364,187	0.12
'91282CLJ8	US TREASURY N/B	3.75	8/31/2031	7,350,000	7,101,650	0.64
'91282CLQ2	US TREASURY N/B	3.88	10/15/2027	5,000,000	4,979,102	0.45
'91282CNC1	US TREASURY N/B	4.25	5/15/2035	9,110,000	8,815,704	0.79
'91282CGM7	US TREASURY N/B	3.50	2/15/2033	7,500,000	7,044,727	0.63
'91282CHC8	US TREASURY N/B	3.38	5/15/2033	13,500,000	12,548,672	1.13
'91282CHJ3	US TREASURY N/B	3.75	6/30/2030	1,000,000	975,039	0.09
'91282CJJ1	US TREASURY N/B	4.50	11/15/2033	8,000,000	7,937,188	0.71
'912810TA6	US TREASURY N/B	1.75	8/15/2041	12,000,000	7,798,594	0.70
'91282CDJ7	US TREASURY N/B	1.38	11/15/2031	5,000,000	4,274,805	0.38
'912810TB4	US TREASURY N/B	1.88	11/15/2051	4,000,000	2,091,562	0.19
'91282CDY4	US TREASURY N/B	1.88	2/15/2032	6,000,000	5,233,359	0.47
'91282CEP2	US TREASURY N/B	2.88	5/15/2032	15,500,000	14,202,480	1.28
'91282CFF3	US TREASURY N/B	2.75	8/15/2032	10,000,000	9,061,328	0.81
'91282CFV8	US TREASURY N/B	4.13	11/15/2032	5,200,000	5,073,859	0.46
'912810SJ8	US TREASURY N/B	2.25	8/15/2049	7,000,000	4,161,172	0.37
'912828ZQ6	US TREASURY N/B	0.63	5/15/2030	6,380,000	5,553,341	0.50
'912810SP4	US TREASURY N/B	1.38	8/15/2050	10,000,000	4,666,797	0.42

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'91282CCE9	US TREASURY N/B	1.25	5/31/2028	4,000,000	3,811,670	0.34
'912810RZ3	US TREASURY N/B	2.75	11/15/2047	38,000,000	25,700,469	2.31
'912810SA7	US TREASURY N/B	3.00	2/15/2048	6,000,000	4,237,734	0.38
'912810SC3	US TREASURY N/B	3.13	5/15/2048	22,800,000	16,431,141	1.48
'912810QX9	US TREASURY N/B	2.75	8/15/2042	10,000,000	7,390,625	0.66
'912810RH3	US TREASURY N/B	3.13	8/15/2044	3,000,000	2,264,531	0.20
'912810RJ9	US TREASURY N/B	3.00	11/15/2044	12,750,000	9,398,643	0.84
'912810RK6	US TREASURY N/B	2.50	2/15/2045	2,125,000	1,433,794	0.13
'912810RQ3	US TREASURY N/B	2.50	2/15/2046	5,000,000	3,314,063	0.30
'92277GAX5	VENTAS REALTY LP	5.63	7/1/2034	2,900,000	2,919,952	0.26
'94974BGU8	WELLS FARGO + COMPANY	4.75	12/7/2046	5,000,000	4,090,182	0.37
'94974BGE4	WELLS FARGO + COMPANY	4.65	11/4/2044	1,500,000	1,227,490	0.11
'33738KAA3	WELLS FARGO BANK NA	6.18	2/15/2036	2,000,000	2,030,948	0.18
'949798AA0	WELLS FARGO MORTGAGE BACKED SE	2.50	6/25/2051	249,785	201,399	0.02
'95040QAP9	WELLTOWER OP LLC	2.75	1/15/2032	5,900,000	5,257,152	0.47
'95058XAR9	WENDYS FUNDING LLC	5.42	12/15/2055	2,985,000	2,867,602	0.26
'95058XAK4	WENDYS FUNDING LLC	2.37	6/15/2051	1,186,246	1,093,784	0.10
'968852J46	WILL CNTY IL SCH DIST 122	2.11	10/1/2027	2,750,000	2,678,075	0.24
'97654DAC0	WINWATER MORTGAGE LOAN TRUST	3.50	8/20/2045	795,076	721,893	0.06
'97655JAE2	WINWATER MORTGAGE LOAN TRUST	3.50	1/20/2046	530,776	479,469	0.04
'976826BP1	WISCONSIN POWER + LIGHT	1.95	9/16/2031	1,000,000	859,804	0.08
'976843BM3	WISCONSIN PUBLIC SERVICE	3.30	9/1/2049	3,000,000	1,990,941	0.18
'74942BAA9	WOODWARD CAPITAL MANAGEMENT	5.50	2/25/2055	1,370,330	1,368,295	0.12
'384802AB0	WW GRAINGER INC	4.60	6/15/2045	3,260,000	2,811,683	0.25
'98919WAA1	ZAYO ISSUER LLC	5.65	3/20/2055	1,500,000	1,494,324	0.13

Commerce Bond Fund						
Statement of Investments (unaudited) August 31, 2026						
		Interest	Maturity	Principal		% of
CUSIP	Security Name	Rate	Date	Amount	Value	Fund
'98919WAA1	ZAYO ISSUER LLC	5.65	3/20/2055	1,500,000	1,527,550	0.12