

Commerce MidCap Growth Fund

Statement of Investments (unaudited) May 31, 2024

Ticker	Security Name	Shares	Value	% of Fund
A	AGILENT TECHNOLOGIES INC	18,220	2,376,070	1.13
APH	AMPHENOL CORP CL A	23,935	3,168,276	1.51
ANSS	ANSYS INC	7,815	2,480,872	1.18
APO	APOLLO GLOBAL MANAGEMENT INC	23,820	2,766,931	1.32
ACGL	ARCH CAPITAL GROUP LTD	29,095	2,986,020	1.42
BBY	BEST BUY CO INC	34,145	2,896,179	1.38
TECH	BIO TECHNE CORP	37,330	2,881,503	1.37
BMRN	BIOMARIN PHARMACEUTICAL INC	31,655	2,376,341	1.13
OWL	BLUE OWL CAPITAL INC	149,580	2,690,944	1.28
BAH	BOOZ ALLEN HAMILTON HOLDINGS	18,275	2,781,638	1.32
BR	BROADRIDGE FINANCIAL SOLUTIO	13,140	2,638,118	1.26
BRKR	BRUKER CORP	28,860	1,890,619	0.90
CASY	CASEY S GENERAL STORES INC	8,510	2,823,448	1.34
CDW	CDW CORP/DE	10,695	2,391,616	1.14
COR	CENCORA INC	11,090	2,512,661	1.20
CHE	CHEMED CORP	4,180	2,317,267	1.10
LNG	CHENIERE ENERGY INC	16,485	2,601,168	1.24
CHD	CHURCH + DWIGHT CO INC	26,050	2,787,611	1.33
CSGP	COSTAR GROUP INC	27,860	2,177,816	1.04
DECK	DECKERS OUTDOOR CORP	2,930	3,205,186	1.53
DPZ	DOMINO S PIZZA INC	5,940	3,020,965	1.44
DCI	DONALDSON CO INC	40,950	3,017,196	1.44
DT	DYNATRACE INC	57,485	2,628,789	1.25
EBAY	EBAY INC	51,635	2,799,650	1.33
ELS	EQUITY LIFESTYLE PROPERTIES	40,955	2,570,745	1.22
EXEL	EXELIXIS INC	113,175	2,454,766	1.17
FDS	FACTSET RESEARCH SYSTEMS INC	5,500	2,223,430	1.06
FICO	FAIR ISAAC CORP	2,150	2,773,350	1.32
FIVE	FIVE BELOW	12,840	1,773,589	0.84
IT	GARTNER INC	5,585	2,343,857	1.12
GEN	GEN DIGITAL INC	124,290	3,086,121	1.47
GDDY	GODADDY INC CLASS A	22,520	3,144,468	1.50
GGG	GRACO INC	28,785	2,324,389	1.11
HLT	HILTON WORLDWIDE HOLDINGS IN	12,745	2,556,647	1.22
HWM	HOWMET AEROSPACE INC	39,735	3,363,568	1.60
JBHT	HUNT (JB) TRANSPRT SVCS INC	13,755	2,211,116	1.05
IDXX	IDEXX LABORATORIES INC	5,065	2,517,052	1.20
IONS	IONIS PHARMACEUTICALS INC	62,725	2,356,578	1.12
IQV	IQVIA HOLDINGS INC	10,615	2,325,640	1.11
JAZZ	JAZZ PHARMACEUTICALS PLC	21,500	2,262,875	1.08
KEYS	KEYSIGHT TECHNOLOGIES IN	17,805	2,465,636	1.17
LW	LAMB WESTON HOLDINGS INC	26,005	2,295,981	1.09
LSTR	LANDSTAR SYSTEM INC	14,515	2,642,165	1.26
LECO	LINCOLN ELECTRIC HOLDINGS	10,480	2,057,853	0.98
MANH	MANHATTAN ASSOCIATES INC	10,685	2,345,785	1.12
MTD	METTLER TOLEDO INTERNATIONAL	2,055	2,885,405	1.37
MOH	MOLINA HEALTHCARE INC	6,445	2,027,468	0.97
MORN	MORNINGSTAR INC	9,015	2,598,574	1.24

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Ticker	Security Name	Shares	Value	% of Fund
MSA	MSA SAFETY INC	14,670	2,640,600	1.26
MSCI	MSCI INC	4,795	2,374,388	1.13
NTAP	NETAPP INC	25,690	3,093,847	1.47
NTNX	NUTANIX INC A	42,750	2,364,716	1.13
OKE	ONEOK INC	33,995	2,753,595	1.31
OTIS	OTIS WORLDWIDE CORP	27,015	2,679,888	1.28
PAYX	PAYCHEX INC	21,815	2,621,290	1.25
PRI	PRIMERICA INC	10,655	2,406,858	1.15
PTC	PTC INC	14,140	2,492,034	1.19
ROK	ROCKWELL AUTOMATION INC	9,520	2,451,686	1.17
ROL	ROLLINS INC	57,300	2,618,037	1.25
ROST	ROSS STORES INC	18,255	2,551,319	1.21
RPM	RPM INTERNATIONAL INC	22,785	2,554,199	1.22
SKX	SKECHERS USA INC CL A	43,980	3,141,052	1.50
TTWO	TAKE TWO INTERACTIVE SOFTWARE	18,075	2,898,507	1.38
TRGP	TARGA RESOURCES CORP	24,600	2,908,458	1.38
TER	TERADYNE INC	25,050	3,530,547	1.68
TTEK	TETRA TECH INC	14,815	3,103,594	1.48
TPL	TEXAS PACIFIC LAND CORP	4,755	2,921,044	1.39
TTC	TORO CO	30,035	2,408,507	1.15
TSCO	TRACTOR SUPPLY COMPANY	10,440	2,978,428	1.42
TTD	TRADE DESK INC/THE CLASS A	32,145	2,982,413	1.42
TW	TRADEWEB MARKETS INC CLASS A	25,740	2,805,917	1.34
TNL	TRAVEL LEISURE CO	57,070	2,507,656	1.19
TYL	TYLER TECHNOLOGIES INC	6,375	3,062,295	1.46
ULTA	ULTA BEAUTY INC	5,120	2,022,861	0.96
OLED	UNIVERSAL DISPLAY CORP	16,600	2,916,620	1.39
	US DOLLAR	234,927	234,927	0.11
VRSN	VERISIGN INC	14,130	2,463,142	1.17
VNT	VONTIER CORP	60,275	2,409,795	1.15
WAT	WATERS CORP	7,700	2,378,530	1.13
WST	WEST PHARMACEUTICAL SERVICES	6,805	2,255,245	1.07
YUM	YUM BRANDS INC	19,655	2,701,187	1.29