



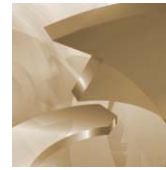
CTC Core Plus Strategy Summary Recommendations

*We ask,
listen
and solve*

July 8, 2013



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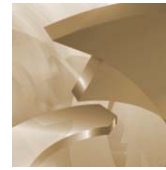


Core Plus Current Strategic/Tactical Allocations

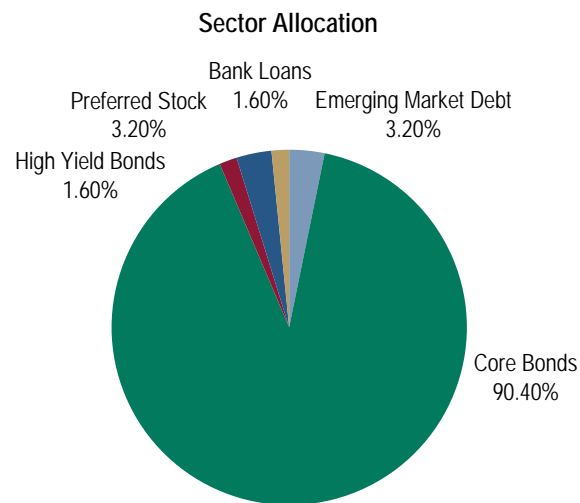
	Strategic	Tactical
Short Bonds	2.9%	0.0%
Aggregate Bond	85.3%	90.4%
High Yield Bond	2.9%	3.2%
Preferreds	0.0%	3.2%
TIPS	2.9%	0.0%
International Developed Bond	2.9%	0.0%
Emerging Market Bond	2.9%	3.2%
	100.0%	100.0%

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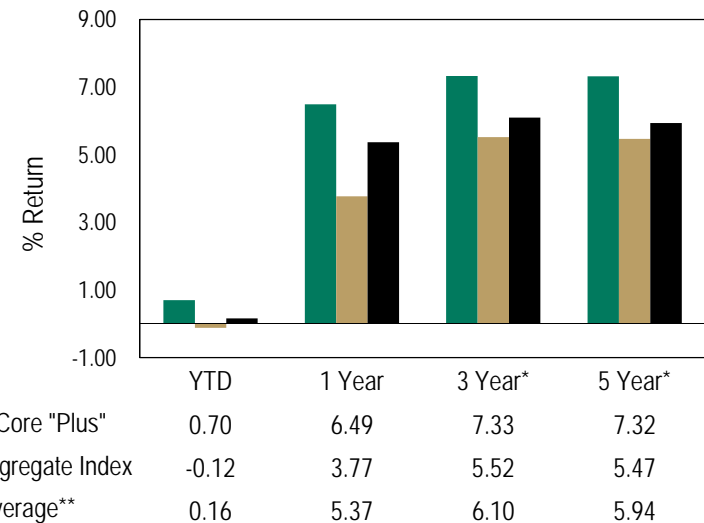
Commerce Core “Plus” Strategy



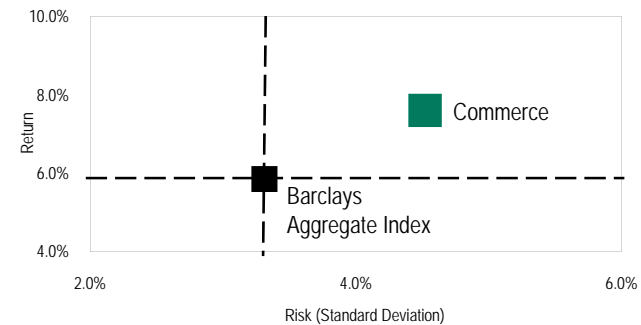
Note: Currently using 10 mutual funds/ETFs to fully allocate product

YTM	3.20%***
Duration	4.65
Quality	BBB+

Performance – as of 03/31/13***



Risk/Return – 5 years ended 03/31/13



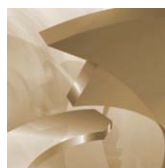
*Returns greater than one year are annualized

** Lipper Intermediate Investment Grade Debt Category Median

*** Net of all mutual fund/ETF fees, currently 59 bps total



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The “Plus” Sector Universe

	Strategy	
Core/Aggregate Bonds	CFBNX	Commerce Bond Fund
	AGG	iShares Aggregate Bonds
	BAGIX	Baird Aggregate Bond Fund
	DODIX	Dodge and Cox Income
	LQD	iShares Corporates
	VFIDX	Vanguard Corporates
High Yield Corporates	BRHYX	BlackRock High Yield Bond
	GSHIX	Goldman Sachs High Yield Bond
High Yield Bank Loans	HFLYX	Hartford Floating Rate
	FFRHX	Fidelity Floating Rate
High Yield Trust Preferreds	PFF	iShares S&P Preferred Stock
High Yield MBS/ABS	N/A	
Emerging Markets	PEBIX	PIMCO Emerging Markets
	PELBX	PIMCO Emerging Markets Local Bond
	FMKIX	Fidelity Emerging Markets
International	ESICX	Wells Fargo International
	PFUIX	PIMCO Foreign Bond Fund
	AIDIX	American Century
Tips	TIP	iShares Tips
Short Government	CFSTX	Commerce Short-Term Government

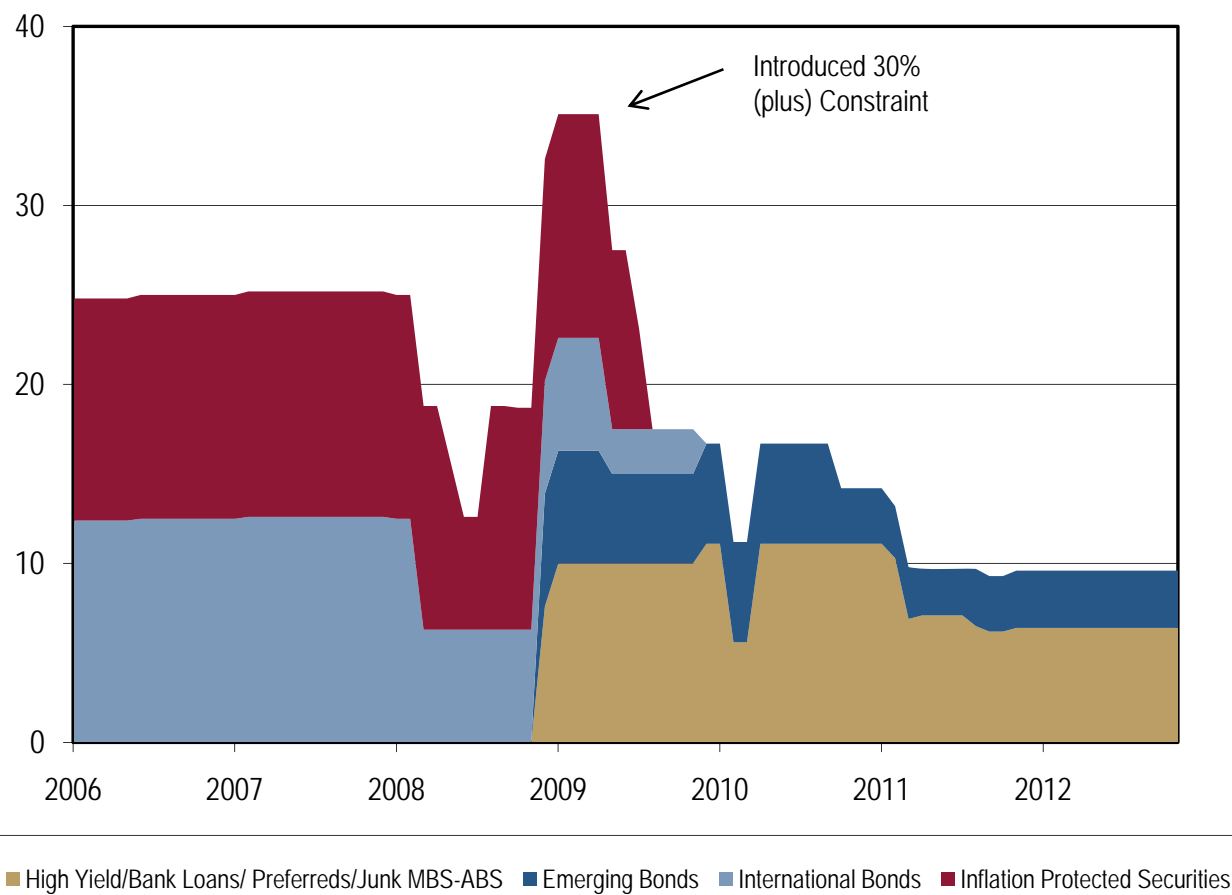
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Commerce “Plus” Allocation



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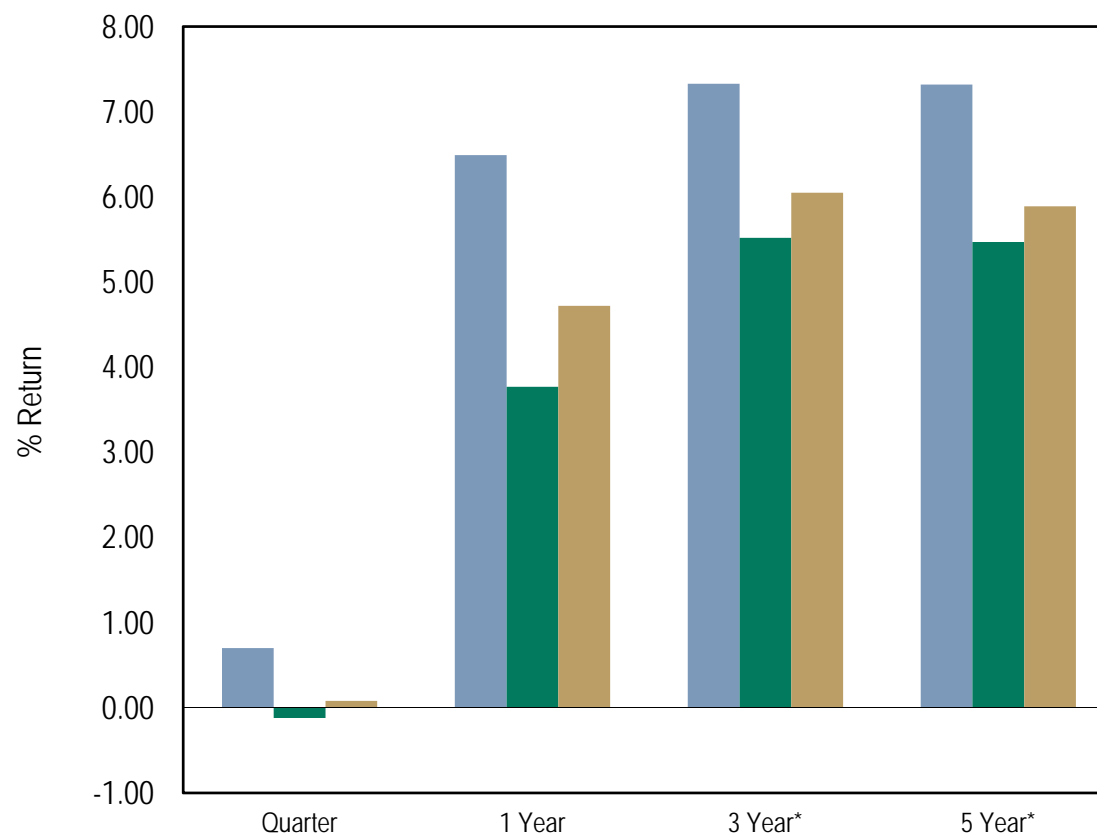
Not FDIC Insured

May Lose Value

No Bank Guarantee



Commerce Core “Plus” Performance — as of March 31, 2013



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■ Commerce Core "Plus" Strategy
■ Barclays Aggregate Index
■ Barclays Universal Index

*Returns greater than one year are annualized



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