

**Commerce Growth Fund**  
**Statement of Investments (unaudited) February 28, 2010**

<b>Ticker</b>	<b>Security Name</b>	<b>Shares</b>	<b>Value</b>	<b>% of Fund</b>
ABT	ABBOTT LABS	13,000	705,640	0.63
ADBE	ADOBE SYSTEMS INC	26,700	925,155	0.82
AGN	ALLERGAN INC	27,100	1,583,453	1.41
AMZN	AMAZON COM INC	3,300	390,720	0.35
AAPL	APPLE INC	18,100	3,703,622	3.29
AZO	AUTOZONE INC	8,100	1,344,033	1.19
BLL	BALL CORP	16,800	907,872	0.81
BCR	BARD C R INC	19,600	1,642,088	1.46
BDX	BECTON DICKINSON + CO	20,700	1,611,909	1.43
BMC	BMC SOFTWARE INC	25,800	950,472	0.84
CMG	CHIPOTLE MEXICAN GRILL INC	11,900	1,246,049	1.11
CSCO	CISCO SYS INC	161,000	3,917,130	3.48
CLX	CLOROX CO	19,500	1,195,545	1.06
KO	COCA COLA CO	16,700	880,424	0.78
CL	COLGATE PALMOLIVE CO	16,100	1,335,334	1.19
CTV	COMMSCOPE INC	28,200	718,818	0.64
CNX	CONSOL ENERGY INC	13,600	684,896	0.61
GLW	CORNING INC	78,800	1,389,244	1.23
CCK	CROWN HLDGS INC	24,800	677,536	0.60
CSX	CSX CORP	11,900	564,774	0.50
DO	DIAMOND OFFSHORE DRILLING INC	8,900	777,148	0.69
DKS	DICKS SPORTING GOODS INC	22,600	549,858	0.49
DISH	DISH NETWORK CORP	28,000	559,160	0.50
DIS	DISNEY WALT CO	28,800	899,712	0.80
DLTR	DOLLAR TREE INC	25,300	1,410,222	1.25
DD	DU PONT E I DE NEMOURS + CO	44,500	1,500,540	1.33
DNB	DUN + BRADSTREET CORP DEL NEW	3,700	259,592	0.23
EXPE	EXPEDIA INC DEL	28,900	642,736	0.57
XOM	EXXON MOBIL CORP	21,000	1,365,000	1.21
FCX	FREEMPORT MCMORAN COPPER + GOLD	21,000	1,578,360	1.40
GPS	GAP INC	37,700	810,550	0.72
GILD	GILEAD SCIENCES INC	48,700	2,318,607	2.06
GOOG	GOOGLE INC	7,400	3,898,320	3.46
GWW	GRAINGER W W INC	16,400	1,667,060	1.48
HEW	HEWITT ASSOCS INC	27,300	1,037,127	0.92
HPQ	HEWLETT PACKARD CO	70,200	3,565,458	3.17
ITW	ILLINOIS TOOL WKS INC	35,800	1,629,616	1.45
INTC	INTEL CORP	17,700	363,381	0.32
IBM	INTERNATIONAL BUSINESS MACHS	40,600	5,162,696	4.59
ESI	ITT EDL SVCS INC	6,900	752,376	0.67
JNJ	JOHNSON + JOHNSON	33,000	2,079,000	1.85
JNPR	JUNIPER NETWORKS INC	40,600	1,135,988	1.01
KMB	KIMBERLY CLARK CORP	9,100	552,734	0.49
LEG	LEGGETT + PLATT INC	39,100	740,945	0.66
LLY	LILLY ELI + CO	49,700	1,706,698	1.52
LLTC	LINEAR TECHNOLOGY CORP	50,600	1,374,802	1.22
LMT	LOCKHEED MARTIN CORP	11,600	902,016	0.80

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LZ	LUBRIZOL CORP	21,700	1,714,517	1.52
MRVL	MARVELL TECHNOLOGY GROUP LTD	68,400	1,321,488	1.17
MCD	MCDONALDS CORP	5,100	325,635	0.29
MJN	MEAD JOHNSON NUTRITION CO	37,200	1,759,560	1.56
MHS	MEDCO HEALTH SOLUTIONS INC	35,000	2,213,400	1.97
MSFT	MICROSOFT CORP	184,900	5,299,234	4.71
MIR	MIRANT CORP NEW	70,200	883,116	0.78
MS	MORGAN STANLEY	46,400	1,307,552	1.16
NTRS	NORTHERN TRUST CORP	22,400	1,193,696	1.06
OXY	OCCIDENTAL PETE CORP	22,200	1,772,670	1.58
ORCL	ORACLE CORP	143,900	3,547,135	3.15
PNRA	PANERA BREAD CO	16,600	1,208,314	1.07
PEP	PEPSICO INC	56,200	3,510,814	3.12
PM	PHILIP MORRIS INTL ORD SHR	12,000	587,760	0.52
PVH	PHILLIPS VAN HEUSEN CORP	13,300	578,816	0.51
RL	POLO RALPH LAUREN CORP	16,400	1,310,852	1.16
PG	PROCTER AND GAMBLE CO	19,600	1,240,288	1.10
PRU	PRUDENTIAL FINL INC	15,800	828,078	0.74
SLB	SCHLUMBERGER LTD	26,100	1,594,710	1.42
SCHW	SCHWAB CHARLES CORP	51,400	941,134	0.84
REPO	STATE STREET REPO	154,000	154,000	0.14
SRCL	STERICYCLE INC	20,200	1,114,636	0.99
SYK	STRYKER CORP	15,500	823,050	0.73
TXN	TEXAS INSTRS INC	96,000	2,340,480	2.08
TJX	TJX COS INC NEW	38,400	1,598,592	1.42
UTX	UNITED TECHNOLOGIES CORP	43,000	2,951,950	2.62
	US DOLLAR	395	395	0.00
VRX	VALEANT PHARMACEUTICALS INTL	38,000	1,414,360	1.26
WMT	WAL MART STORES INC	21,800	1,178,726	1.05
WTW	WEIGHT WATCHERS INTL INC NEW	25,500	655,860	0.58
WDC	WESTERN DIGITAL CORP	40,300	1,556,789	1.38