

**Commerce Growth Fund**

Statement of Investments (unaudited) February 28, 2022

Ticker	Security Name	Shares	Value	% of Fund
ABT	ABBOTT LABORATORIES	16,770	2,022,797	1.05
A	AGILENT TECHNOLOGIES INC	15,135	1,972,999	1.03
GOOGL	ALPHABET INC CL A	4,580	12,371,221	6.45
AMZN	AMAZON.COM INC	3,965	12,177,546	6.35
AMGN	AMGEN INC	10,255	2,322,552	1.21
APH	AMPHENOL CORP CL A	27,315	2,076,213	1.08
ANSS	ANSYS INC	4,790	1,552,870	0.81
AAPL	APPLE INC	144,310	23,828,467	12.43
BLL	BALL CORP	20,670	1,854,926	0.97
BR	BROADRIDGE FINANCIAL SOLUTIO	10,600	1,549,826	0.81
CDNS	CADENCE DESIGN SYS INC	12,705	1,923,918	1.00
CDW	CDW CORP/DE	10,160	1,752,194	0.91
CHTR	CHARTER COMMUNICATIONS INC A	3,610	2,172,426	1.13
CGNX	COGNEX CORP	25,170	1,700,485	0.89
CPRT	COPART INC	13,055	1,604,198	0.84
DG	DOLLAR GENERAL CORP	10,115	2,006,209	1.05
EBAY	EBAY INC	35,640	1,945,588	1.01
ELS	EQUITY LIFESTYLE PROPERTIES	22,725	1,695,740	0.88
EL	ESTEE LAUDER COMPANIES CL A	6,290	1,863,916	0.97
FISV	FISERV INC	21,775	2,126,764	1.11
FLT	FLEETCOR TECHNOLOGIES INC	8,820	2,065,644	1.08
FND	FLOOR + DECOR HOLDINGS INC A	15,695	1,500,756	0.78
HD	HOME DEPOT INC	7,680	2,425,574	1.26
ITW	ILLINOIS TOOL WORKS	9,300	2,011,962	1.05
IWF	ISHARES RUSSELL 1000 GROWTH ET	28,540	7,632,738	3.98
JKHY	JACK HENRY + ASSOCIATES INC	11,560	2,043,808	1.07
MA	MASTERCARD INC A	6,465	2,332,701	1.22
MCD	MCDONALD S CORP	8,595	2,103,798	1.10
FB	META PLATFORMS INC CLASS A	17,530	3,699,356	1.93
MTD	METTLER TOLEDO INTERNATIONAL	1,455	2,049,717	1.07
MSFT	MICROSOFT CORP	68,000	20,317,720	10.60
NTAP	NETAPP INC	21,655	1,697,319	0.89
NFLX	NETFLIX INC	3,860	1,522,847	0.79
NKE	NIKE INC CL B	14,025	1,915,114	1.00
NVDA	NVIDIA CORP	20,830	5,079,396	2.65
PANW	PALO ALTO NETWORKS INC	4,355	2,587,959	1.35
PEP	PEPSICO INC	13,280	2,174,467	1.13
PSA	PUBLIC STORAGE	6,285	2,231,301	1.16
RJF	RAYMOND JAMES FINANCIAL INC	18,557	2,034,775	1.06
ROK	ROCKWELL AUTOMATION INC	6,540	1,743,433	0.91
ROL	ROLLINS INC	57,955	1,891,072	0.99
RPM	RPM INTERNATIONAL INC	19,130	1,617,824	0.84
SMG	SCOTT'S MIRACLE GRO CO	12,195	1,708,032	0.89
SHW	SHERWIN WILLIAMS CO/THE	6,550	1,723,502	0.90
SWKS	SKYWORKS SOLUTIONS INC	9,610	1,327,814	0.69
SBUX	STARBUCKS CORP	20,090	1,844,061	0.96
GVMXX	STATE STREET INSTITUTIONAL US	2,515,608	2,515,608	1.31

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SYK	STRYKER CORP	9,075	2,389,901	1.25
TROW	T ROWE PRICE GROUP INC	11,970	1,730,383	0.90
TTWO	TAKE TWO INTERACTIVE SOFTWARE	11,050	1,790,100	0.93
TSLA	TESLA INC	6,335	5,514,174	2.88
TXN	TEXAS INSTRUMENTS INC	12,125	2,061,129	1.07
TMO	THERMO FISHER SCIENTIFIC INC	3,450	1,876,800	0.98
UNP	UNION PACIFIC CORP	9,190	2,260,281	1.18
UNH	UNITEDHEALTH GROUP INC	4,630	2,203,278	1.15
VFC	VF CORP	26,375	1,530,278	0.80
V	VISA INC CLASS A SHARES	10,645	2,300,597	1.20
WM	WASTE MANAGEMENT INC	13,570	1,959,508	1.02
WDAY	WORKDAY INC CLASS A	8,380	1,919,439	1.00
ZTS	ZOETIS INC	9,800	1,897,770	0.99