

Commerce Growth Fund

Statement of Investments (unaudited) May 31, 2021

Ticker	Security Name	Shares	Value	% of Fund
ABT	ABBOTT LABORATORIES	19,935	2,325,418	1.04
A	AGILENT TECHNOLOGIES INC	19,590	2,705,967	1.21
GOOGL	ALPHABET INC CL A	4,770	11,242,175	5.03
AMZN	AMAZON.COM INC	4,835	15,583,543	6.97
AMED	AMEDISYS INC	7,570	1,955,861	0.87
AMGN	AMGEN INC	9,695	2,306,828	1.03
APH	AMPHENOL CORP CL A	37,425	2,517,206	1.13
ANSS	ANSYS INC	7,230	2,443,306	1.09
AAPL	APPLE INC	185,140	23,070,295	10.32
ADSK	AUTODESK INC	9,105	2,602,755	1.16
BLL	BALL CORP	24,280	1,994,845	0.89
BR	BROADRIDGE FINANCIAL SOLUTIO	13,870	2,211,988	0.99
CDNS	CADENCE DESIGN SYS INC	18,925	2,403,286	1.08
CERN	CERNER CORP	28,450	2,226,213	1.00
CTXS	CITRIX SYSTEMS INC	14,865	1,708,880	0.76
CGNX	COGNEX CORP	25,915	2,057,392	0.92
CPRT	COPART INC	18,645	2,405,391	1.08
DG	DOLLAR GENERAL CORP	12,485	2,533,956	1.13
EBAY	EBAY INC	40,165	2,445,245	1.09
EA	ELECTRONIC ARTS INC	15,580	2,226,849	1.00
ENTG	ENTEGRIS INC	19,500	2,231,775	1.00
EL	ESTEE LAUDER COMPANIES CL A	8,460	2,593,159	1.16
FB	FACEBOOK INC CLASS A	23,250	7,642,973	3.42
FISV	FISERV INC	20,980	2,416,896	1.08
FLT	FLEETCOR TECHNOLOGIES INC	7,980	2,190,031	0.98
HD	HOME DEPOT INC	8,380	2,672,466	1.20
ITW	ILLINOIS TOOL WORKS	11,050	2,560,948	1.15
ICE	INTERCONTINENTAL EXCHANGE IN	21,710	2,450,625	1.10
IWF	ISHARES RUSSELL 1000 GROWTH ET	4,415	1,130,858	0.51
JKHY	JACK HENRY + ASSOCIATES INC	13,720	2,114,938	0.95
JNJ	JOHNSON + JOHNSON	15,085	2,553,136	1.14
MA	MASTERCARD INC A	8,965	3,232,600	1.45
MCD	MCDONALD S CORP	10,760	2,516,656	1.13
MTD	METTLER TOLEDO INTERNATIONAL	1,810	2,354,720	1.05
MSFT	MICROSOFT CORP	87,200	21,772,096	9.74
NFLX	NETFLIX INC	4,625	2,325,496	1.04
NKE	NIKE INC CL B	17,515	2,390,097	1.07
NVDA	NVIDIA CORP	6,465	4,200,828	1.88
PANW	PALO ALTO NETWORKS INC	7,485	2,718,926	1.22
PYPL	PAYPAL HOLDINGS INC	9,905	2,575,498	1.15
PEP	PEPSICO INC	17,575	2,600,046	1.16
PSA	PUBLIC STORAGE	10,230	2,889,770	1.29
ROK	ROCKWELL AUTOMATION INC	7,815	2,060,972	0.92
ROL	ROLLINS INC	59,570	2,030,741	0.91
ROP	ROPER TECHNOLOGIES INC	6,035	2,715,810	1.21
RPM	RPM INTERNATIONAL INC	23,065	2,157,269	0.96
NOW	SERVICENOW INC	5,080	2,407,310	1.08

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SHW	SHERWIN WILLIAMS CO/THE	10,080	2,857,982	1.28
SBUX	STARBUCKS CORP	22,510	2,563,439	1.15
GVMXX	STATE STREET INSTITUTIONAL US	881,635	881,635	0.39
SYK	STRYKER CORP	10,435	2,663,742	1.19
TROW	T ROWE PRICE GROUP INC	14,055	2,689,424	1.20
TTWO	TAKE TWO INTERACTIVE SOFTWARE	11,910	2,210,020	0.99
TSLA	TESLA INC	7,555	4,723,537	2.11
TXN	TEXAS INSTRUMENTS INC	13,445	2,552,130	1.14
TMO	THERMO FISHER SCIENTIFIC INC	5,325	2,500,088	1.12
UNP	UNION PACIFIC CORP	11,740	2,638,330	1.18
UNH	UNITEDHEALTH GROUP INC	6,600	2,718,672	1.22
VRSN	VERISIGN INC	10,525	2,314,658	1.04
V	VISA INC CLASS A SHARES	17,790	4,043,667	1.81
WM	WASTE MANAGEMENT INC	19,630	2,761,548	1.24
ZTS	ZOETIS INC	15,560	2,749,141	1.23
ZNGA	ZYNGA INC CL A	204,140	2,212,878	0.99