

Commerce Growth Fund

Statement of Investments (unaudited) February 28, 2026

Ticker	Security Name	Shares	Value	% of Fund
ABBV	ABBVIE INC	8,520	1,977,322	1.03
GOOGL	ALPHABET INC CL A	36,695	11,440,033	5.95
AMZN	AMAZON.COM INC	37,375	7,848,750	4.08
AMGN	AMGEN INC	5,945	2,307,611	1.20
APH	AMPHENOL CORP CL A	14,405	2,103,994	1.09
AAPL	APPLE INC	80,285	21,209,691	11.03
BAC	BANK OF AMERICA CORP	35,250	1,756,508	0.91
BKNG	BOOKING HOLDINGS INC	365	1,547,363	0.80
AVGO	BROADCOM INC	24,510	7,832,171	4.07
BR	BROADRIDGE FINANCIAL SOLUTIO	7,765	1,443,281	0.75
CDNS	CADENCE DESIGN SYS INC	6,210	1,871,694	0.97
CASY	CASEY S GENERAL STORES INC	3,115	2,135,613	1.11
CBRE	CBRE GROUP INC A	12,025	1,775,612	0.92
CPAY	CORPAY INC	6,380	2,074,138	1.08
COST	COSTCO WHOLESALE CORP	2,485	2,511,813	1.31
DBX	DROPBOX INC CLASS A	63,270	1,581,117	0.82
DT	DYNATRACE INC	39,960	1,435,363	0.75
LLY	ELI LILLY + CO	4,390	4,618,236	2.40
HLT	HILTON WORLDWIDE HOLDINGS IN	6,745	2,102,956	1.09
HD	HOME DEPOT INC	5,660	2,154,875	1.12
HON	HONEYWELL INTERNATIONAL INC	10,030	2,443,208	1.27
ITW	ILLINOIS TOOL WORKS	7,840	2,278,539	1.18
INTU	INTUIT INC	2,940	1,202,548	0.63
IWF	ISHARES RUSSELL 1000 GROWTH ET	1,235	555,985	0.29
JBL	JABIL INC	7,500	1,987,425	1.03
KLAC	KLA CORP	1,550	2,363,053	1.23
MA	MASTERCARD INC A	4,355	2,252,450	1.17
MCD	MCDONALD S CORP	6,380	2,175,963	1.13
MCK	MCKESSON CORP	2,395	2,364,751	1.23
META	META PLATFORMS INC CLASS A	9,770	6,332,719	3.29
MSFT	MICROSOFT CORP	40,640	15,960,954	8.30
MSI	MOTOROLA SOLUTIONS INC	5,250	2,531,865	1.32
MSCI	MSCI INC	3,385	1,935,645	1.01
NTAP	NETAPP INC	16,030	1,587,451	0.83
NFLX	NETFLIX INC	24,405	2,348,737	1.22
NXST	NEXSTAR MEDIA GROUP INC	8,660	2,173,833	1.13
NVDA	NVIDIA CORP	122,515	21,708,433	11.29
PANW	PALO ALTO NETWORKS INC	10,505	1,564,405	0.81
PFGC	PERFORMANCE FOOD GROUP CO	19,305	1,873,743	0.97
PTC	PTC INC	10,030	1,570,598	0.82
ROK	ROCKWELL AUTOMATION INC	4,955	2,018,915	1.05
ROL	ROLLINS INC	29,245	1,780,728	0.93
NOW	SERVICENOW INC	11,510	1,243,195	0.65
SPOT	SPOTIFY TECHNOLOGY SA	3,385	1,743,072	0.91
GVMXX	STATE STREET INSTITUTIONAL US	375,954	375,954	0.20
SYK	STRYKER CORP	5,590	2,165,901	1.13
TPR	TAPESTRY INC	13,500	2,098,845	1.09

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TRGP	TARGA RESOURCES CORP	9,690	2,284,902	1.19
TSLA	TESLA INC	15,700	6,319,407	3.29
TJX	TJX COMPANIES INC	12,840	2,075,714	1.08
TKO	TKO GROUP HOLDINGS INC	8,150	1,824,541	0.95
TSCO	TRACTOR SUPPLY COMPANY	34,470	1,786,925	0.93
TYL	TYLER TECHNOLOGIES INC	3,845	1,363,783	0.71
V	VISA INC CLASS A SHARES	9,100	2,913,274	1.52
WM	WASTE MANAGEMENT INC	8,960	2,157,926	1.12
WDAY	WORKDAY INC CLASS A	8,970	1,199,827	0.62