

Commerce Growth Fund

Statement of Investments (unaudited) March 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
ABBV	ABBVIE INC	8,295	1,804,080	1.02
GOOGL	ALPHABET INC CL A	34,880	10,030,093	5.65
AMZN	AMAZON.COM INC	37,070	7,720,569	4.35
AMGN	AMGEN INC	4,975	1,750,454	0.99
APH	AMPHENOL CORP CL A	13,605	1,718,992	0.97
AAPL	APPLE INC	77,915	19,774,048	11.14
BAC	BANK OF AMERICA CORP	39,005	1,901,494	1.07
BKNG	BOOKING HOLDINGS INC	430	1,810,438	1.02
AVGO	BROADCOM INC	24,590	7,610,851	4.29
CDNS	CADENCE DESIGN SYS INC	6,350	1,764,475	0.99
CASY	CASEY S GENERAL STORES INC	2,390	1,739,585	0.98
CBRE	CBRE GROUP INC A	12,025	1,628,907	0.92
CPAY	CORPAY INC	4,980	1,449,130	0.82
COST	COSTCO WHOLESALE CORP	2,285	2,276,843	1.28
DBX	DROPBOX INC CLASS A	63,270	1,437,494	0.81
LLY	ELI LILLY + CO	4,190	3,853,836	2.17
HLT	HILTON WORLDWIDE HOLDINGS IN	6,460	1,964,357	1.11
HD	HOME DEPOT INC	5,375	1,767,784	1.00
HON	HONEYWELL INTERNATIONAL INC	7,770	1,756,253	0.99
ITW	ILLINOIS TOOL WORKS	6,825	1,776,479	1.00
IWF	ISHARES RUSSELL 1000 GROWTH ET	14,440	6,157,216	3.47
JBL	JABIL INC	6,305	1,674,797	0.94
KLAC	KLA CORP	1,285	1,892,047	1.07
MA	MASTERCARD INC A	4,355	2,176,019	1.23
MCD	MCDONALD S CORP	5,580	1,734,208	0.98
MCK	MCKESSON CORP	1,935	1,674,472	0.94
META	META PLATFORMS INC CLASS A	9,770	5,589,710	3.15
MSFT	MICROSOFT CORP	44,380	16,428,145	9.25
MSI	MOTOROLA SOLUTIONS INC	3,850	1,670,785	0.94
MSCI	MSCI INC	2,885	1,555,044	0.88
NTAP	NETAPP INC	16,030	1,641,312	0.92
NFLX	NETFLIX INC	22,830	2,195,105	1.24
NXST	NEXSTAR MEDIA GROUP INC	6,770	1,224,219	0.69
NVDA	NVIDIA CORP	129,885	22,651,944	12.76
PANW	PALO ALTO NETWORKS INC	10,910	1,749,091	0.98
PFGC	PERFORMANCE FOOD GROUP CO	17,925	1,535,456	0.86
PTC	PTC INC	10,030	1,429,175	0.80
ROK	ROCKWELL AUTOMATION INC	4,955	1,778,250	1.00
ROL	ROLLINS INC	29,245	1,561,975	0.88
NOW	SERVICENOW INC	16,040	1,676,982	0.94
SPOT	SPOTIFY TECHNOLOGY SA	3,530	1,711,732	0.96
GVMXX	STATE STREET INSTITUTIONAL US	114,746	114,746	0.06
SYK	STRYKER CORP	5,415	1,779,315	1.00
TPR	TAPESTRY INC	11,125	1,569,849	0.88
TRGP	TARGA RESOURCES CORP	7,590	1,903,041	1.07
TSLA	TESLA INC	14,880	5,531,640	3.12
TXN	TEXAS INSTRUMENTS INC	9,550	1,854,037	1.04

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TJX	TJX COMPANIES INC	11,725	1,872,483	1.05
TKO	TKO GROUP HOLDINGS INC	8,150	1,643,448	0.93
TSCO	TRACTOR SUPPLY COMPANY	34,470	1,561,491	0.88
V	VISA INC CLASS A SHARES	9,100	2,750,384	1.55
WM	WASTE MANAGEMENT INC	7,640	1,755,596	0.99