

Commerce Growth Fund

Statement of Investments (unaudited) May 31, 2026

Ticker	Security Name	Shares	Value	% of Fund
ABBV	ABBVIE INC	8,295	1,805,987	0.89
GOOGL	ALPHABET INC CL A	35,865	13,640,894	6.75
AMZN	AMAZON.COM INC	34,670	9,383,089	4.64
AMGN	AMGEN INC	4,975	1,675,530	0.83
APH	AMPHENOL CORP CL A	13,605	2,023,880	1.00
AAPL	APPLE INC	77,915	24,314,155	12.03
BAC	BANK OF AMERICA CORP	39,005	2,012,658	1.00
BKNG	BOOKING HOLDINGS INC	10,750	1,799,873	0.89
AVGO	BROADCOM INC	24,590	10,986,074	5.44
CDNS	CADENCE DESIGN SYS INC	6,350	2,380,806	1.18
CASY	CASEY S GENERAL STORES INC	2,390	1,833,465	0.91
CBRE	CBRE GROUP INC A	12,025	1,503,606	0.74
CPAY	CORPAY INC	4,980	1,801,764	0.89
COST	COSTCO WHOLESALE CORP	2,285	2,185,191	1.08
DBX	DROPBOX INC CLASS A	63,270	1,700,698	0.84
LLY	ELI LILLY + CO	4,190	4,629,950	2.29
HLT	HILTON WORLDWIDE HOLDINGS IN	6,460	2,116,684	1.05
HD	HOME DEPOT INC	5,375	1,704,628	0.84
HON	HONEYWELL INTERNATIONAL INC	7,770	1,848,172	0.91
ITW	ILLINOIS TOOL WORKS	6,825	1,687,686	0.84
IWF	ISHARES RUSSELL 1000 GROWTH ET	11,200	1,431,920	0.71
JBL	JABIL INC	6,305	2,298,551	1.14
KLAC	KLA CORP	1,285	2,469,397	1.22
MA	MASTERCARD INC A	4,355	2,151,283	1.06
MCD	MCDONALD S CORP	5,580	1,557,936	0.77
MCK	MCKESSON CORP	1,935	1,436,621	0.71
META	META PLATFORMS INC CLASS A	9,770	6,179,623	3.06
MSFT	MICROSOFT CORP	43,030	19,373,827	9.59
MSI	MOTOROLA SOLUTIONS INC	3,850	1,552,628	0.77
MSCI	MSCI INC	2,885	1,821,531	0.90
NTAP	NETAPP INC	16,030	2,793,869	1.38
NFLX	NETFLIX INC	22,830	1,963,837	0.97
NXST	NEXSTAR MEDIA GROUP INC	6,770	1,207,971	0.60
NVDA	NVIDIA CORP	129,885	27,423,919	13.57
PANW	PALO ALTO NETWORKS INC	10,910	3,073,238	1.52
PFGC	PERFORMANCE FOOD GROUP CO	17,925	1,760,056	0.87
PTC	PTC INC	10,030	1,391,462	0.69
ROK	ROCKWELL AUTOMATION INC	4,955	2,235,002	1.11
ROL	ROLLINS INC	29,245	1,392,062	0.69
NOW	SERVICENOW INC	16,040	1,994,895	0.99
SPOT	SPOTIFY TECHNOLOGY SA	3,530	1,756,810	0.87
SYK	STRYKER CORP	5,415	1,652,062	0.82
TPR	TAPESTRY INC	11,125	1,618,243	0.80
TRGP	TARGA RESOURCES CORP	7,590	1,935,981	0.96
TSLA	TESLA INC	14,880	6,484,555	3.21
TXN	TEXAS INSTRUMENTS INC	9,550	2,919,244	1.44
TJX	TJX COMPANIES INC	11,725	1,814,444	0.90

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TKO	TKO GROUP HOLDINGS INC	8,150	1,672,217	0.83
TSCO	TRACTOR SUPPLY COMPANY	34,470	1,086,839	0.54
	US DOLLAR	-46,169	-46,169	0.02
V	VISA INC CLASS A SHARES	9,100	2,969,876	1.47
WM	WASTE MANAGEMENT INC	7,640	1,615,554	0.80