

Commerce Growth Fund

Statement of Investments (unaudited) June 30, 2024

Ticker	Security Name	Shares	Value	% of Fund
ABBV	ABBVIE INC	13,520	2,318,950	0.96
GOOGL	ALPHABET INC CL A	85,470	15,568,361	6.48
AMZN	AMAZON.COM INC	69,365	13,404,786	5.58
AMGN	AMGEN INC	7,560	2,362,122	0.98
APH	AMPHENOL CORP CL A	33,170	2,234,663	0.93
AAPL	APPLE INC	124,150	26,148,473	10.88
ACGL	ARCH CAPITAL GROUP LTD	20,720	2,090,441	0.87
BSY	BENTLEY SYSTEMS INC CLASS B	40,035	1,976,128	0.82
AVGO	BROADCOM INC	3,095	4,969,115	2.07
CDNS	CADENCE DESIGN SYS INC	7,120	2,191,180	0.91
CDW	CDW CORP/DE	9,065	2,029,110	0.84
LNG	CHENIERE ENERGY INC	13,235	2,313,875	0.96
CPRT	COPART INC	42,205	2,285,823	0.95
CPAY	CORPAY INC	8,140	2,168,577	0.90
COST	COSTCO WHOLESALE CORP	3,330	2,830,467	1.18
DECK	DECKERS OUTDOOR CORP	2,015	1,950,419	0.81
LLY	ELI LILLY + CO	5,960	5,396,065	2.24
FICO	FAIR ISAAC CORP	1,455	2,166,000	0.90
FI	FISERV INC	15,320	2,283,293	0.95
GDDY	GODADDY INC CLASS A	14,865	2,076,789	0.86
HLT	HILTON WORLDWIDE HOLDINGS IN	10,685	2,331,467	0.97
HD	HOME DEPOT INC	6,560	2,258,214	0.94
HON	HONEYWELL INTERNATIONAL INC	10,820	2,310,503	0.96
H	HYATT HOTELS CORP CL A	13,685	2,079,025	0.86
ITW	ILLINOIS TOOL WORKS	9,600	2,274,816	0.95
INTU	INTUIT INC	3,805	2,500,684	1.04
IWF	ISHARES RUSSELL 1000 GROWTH ET	13,205	4,813,355	2.00
MA	MASTERCARD INC A	5,115	2,256,533	0.94
MCD	MCDONALD S CORP	9,045	2,305,028	0.96
MCK	MCKESSON CORP	3,835	2,239,793	0.93
META	META PLATFORMS INC CLASS A	16,050	8,092,731	3.37
MSFT	MICROSOFT CORP	60,505	27,042,710	11.25
MSI	MOTOROLA SOLUTIONS INC	6,000	2,316,300	0.96
MSCI	MSCI INC	4,730	2,278,678	0.95
NTAP	NETAPP INC	16,285	2,097,508	0.87
NFLX	NETFLIX INC	3,390	2,287,843	0.95
NVDA	NVIDIA CORP	192,100	23,732,034	9.87
PANW	PALO ALTO NETWORKS INC	7,175	2,432,397	1.01
PEP	PEPSICO INC	13,805	2,276,859	0.95
PFGC	PERFORMANCE FOOD GROUP CO	29,875	1,975,036	0.82
PTC	PTC INC	11,885	2,159,148	0.90
ROK	ROCKWELL AUTOMATION INC	7,940	2,185,723	0.91
ROL	ROLLINS INC	41,675	2,033,323	0.85
RPM	RPM INTERNATIONAL INC	18,285	1,968,929	0.82
NOW	SERVICENOW INC	3,160	2,485,877	1.03
GVMXX	STATE STREET INSTITUTIONAL US	1,906,308	1,906,308	0.79
SYK	STRYKER CORP	6,655	2,264,364	0.94

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TRGP	TARGA RESOURCES CORP	16,945	2,182,177	0.91
TSLA	TESLA INC	20,755	4,106,999	1.71
TMO	THERMO FISHER SCIENTIFIC INC	3,595	1,988,035	0.83
TSCO	TRACTOR SUPPLY COMPANY	7,085	1,912,950	0.80
TW	TRADEWEB MARKETS INC CLASS A	19,735	2,091,910	0.87
TNL	TRAVEL LEISURE CO	46,355	2,085,048	0.87
UNH	UNITEDHEALTH GROUP INC	4,685	2,385,883	0.99
V	VISA INC CLASS A SHARES	12,295	3,227,069	1.34
VNT	VONTIER CORP	53,505	2,043,891	0.85
WM	WASTE MANAGEMENT INC	11,115	2,371,274	0.99
ZTS	ZOETIS INC	13,420	2,326,491	0.97