

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) February 28, 2010

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'040505BB4	ARIZONA HEALTH FACS AUTH HEALT	5.00	1/1/2025	1,000,000	1,012,330	0.42
'081005HS2	BELTON MO SCH DIST NO 124	4.00	3/1/2021	150,000	157,649	0.07
'081005FR6	BELTON MO SCH DIST NO 124	4.00	3/1/2017	150,000	158,444	0.07
'088621DM6	BI-STATE DEV AGY MO ILL MET DI	5.25	7/1/2020	2,000,000	2,190,200	0.92
'09821RCT3	BONNE TERRE MO CTFS PARTN	5.25	11/1/2015	250,000	268,208	0.11
'098867EP5	BOONE CNTY MO HOSP REV	5.75	8/1/2028	1,600,000	1,651,552	0.69
'105445DE7	BRANSON MO REORG SCH DIST NO R	5.00	3/1/2018	1,000,000	1,085,840	0.45
'105445DF4	BRANSON MO REORG SCH DIST NO R	5.00	3/1/2019	1,250,000	1,347,713	0.56
'105445CY4	BRANSON MO REORG SCH DIST NO R	5.50	3/1/2014	300,000	345,978	0.14
'133195EA1	CAMDENTON MO REORG SCH DIST NO	5.25	3/1/2021	1,000,000	1,092,000	0.46
'133195DW4	CAMDENTON MO REORG SCH DIST NO	5.25	3/1/2017	500,000	583,545	0.24
'134365BL8	CAMPBELL MO REORG SCH DIST NO	2.25	3/1/2015	220,000	220,983	0.09
'134365BK0	CAMPBELL MO REORG SCH DIST NO	1.90	3/1/2014	215,000	216,303	0.09
'134365BJ3	CAMPBELL MO REORG SCH DIST NO	1.60	3/1/2013	215,000	216,393	0.09
'139404CG0	CAPE GIRARDEAU CNTY MO INDL DE	5.50	6/1/2016	1,550,000	1,637,389	0.69
'139404CB1	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2011	930,000	968,697	0.41
'139404CD7	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2013	1,000,000	1,077,370	0.45
'139404CC9	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2012	400,000	426,196	0.18
'147879FL9	CASS CNTY MO REORG SCH DIST NO	5.00	3/1/2018	1,000,000	1,131,830	0.47
'18347AFF3	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2025	1,280,000	1,405,389	0.59
'18347AFJ5	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2028	2,435,000	2,624,394	1.10
'18347ADE8	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2018	1,000,000	1,035,100	0.43
'18347ACG4	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2018	1,000,000	1,035,100	0.43
'183473HF7	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2021	695,000	759,364	0.32
'183473HG5	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2022	650,000	707,681	0.30
'183473FG7	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2013	740,000	768,919	0.32
'183473FJ1	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2015	900,000	935,172	0.39
'184274EF1	CLAYTON MO SPL OBLIG	5.20	12/1/2023	810,000	812,390	0.34
'188165BE3	CLINTON MO CTFS PARTN	5.00	12/1/2012	400,000	430,764	0.18
'19325TBB9	COLE CNTY MO CTFS PARTN	4.30	12/1/2019	660,000	670,375	0.28
'19325TBC7	COLE CNTY MO CTFS PARTN	4.50	12/1/2020	1,000,000	1,022,290	0.43
'196479QG7	COLORADO HSG + FIN AUTH	4.35	11/1/2019	650,000	655,350	0.27
'198072TX8	COLUMBIA MISSOURI WTR + ELEC R	4.70	10/1/2010	230,000	230,058	0.10
'250204AS3	DES PERES MO CTFS PARTN	3.00	8/1/2014	390,000	406,049	0.17
'343298BW4	FLORISSANT MO CTFS PARTN	5.00	8/1/2016	500,000	522,725	0.22
'343298BV6	FLORISSANT MO CTFS PARTN	5.00	8/1/2015	485,000	511,209	0.21
'343298BX2	FLORISSANT MO CTFS PARTN	5.00	8/1/2017	450,000	468,000	0.20
'343298BS3	FLORISSANT MO CTFS PARTN	5.00	8/1/2012	560,000	612,382	0.26
'343298BR5	FLORISSANT MO CTFS PARTN	5.00	8/1/2011	330,000	349,312	0.15
'349545C68	FORT ZUMWALT MO SCH DIST	5.00	3/1/2019	1,080,000	1,210,280	0.51
'349545B28	FORT ZUMWALT MO SCH DIST	5.00	3/1/2017	700,000	786,233	0.33
'349545B36	FORT ZUMWALT MO SCH DIST	5.00	3/1/2018	935,000	1,044,115	0.44
'349545B44	FORT ZUMWALT MO SCH DIST	5.00	3/1/2019	945,000	1,044,990	0.44
'352882AN4	FRANKLIN CNTY MO PUB WTR SUPPL	5.00	12/1/2015	395,000	417,144	0.17
'366133FJ0	GARLAND TEX ELEC SYS REV	5.00	3/1/2014	1,015,000	1,111,699	0.47
'376609EE9	GLADSTONE MO CTFS PARTN	5.00	6/1/2023	475,000	493,801	0.21
'394545CA3	GREENE CNTY MO REORG SCH DIST	5.25	3/1/2016	520,000	558,922	0.23
'402175TY9	GULF BREEZE FLA REV	4.50	12/1/2020	1,000,000	1,012,790	0.42
'415745AL2	HARRISONVILLE MO ANNUAL	4.63	11/1/2028	1,610,000	1,500,166	0.63
'428822AR1	HICKMAN MILLS C-1 SCH DIST MO	5.00	3/1/2019	2,300,000	2,413,298	1.01
'45129YXS0	IDAHO HSG + FIN ASSN SINGLE	5.25	7/1/2029	995,000	1,031,308	0.43
'45200FN62	ILLINOIS FIN AUTH REV	5.25	5/15/2015	1,000,000	1,040,000	0.44
'454624YD3	INDIANA BD BK REV	5.50	2/1/2029	500,000	538,255	0.23
'462467HB0	IOWA FIN AUTH SINGLE FAMILY M	5.00	7/1/2023	1,125,000	1,177,571	0.49

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'467430LR3	JACKSON CNTY MO CONS SCH DIST	5.00	3/1/2022	1,250,000	1,361,875	0.57
'467430JR6	JACKSON CNTY MO CONS SCH DIST	5.00	3/1/2018	1,275,000	1,309,030	0.55
'46737EEL2	JACKSON CNTY MO PUB BLDG CORP	5.00	12/1/2020	500,000	544,055	0.23
'46737EEZ1	JACKSON CNTY MO PUB BLDG CORP	4.50	12/1/2019	530,000	558,636	0.23
'46737EFA5	JACKSON CNTY MO PUB BLDG CORP	4.50	12/1/2020	555,000	583,965	0.24
'467486QR0	JACKSON CNTY MO REORG SCH DIST	5.00	3/1/2029	2,000,000	2,120,360	0.89
'46741RAB3	JACKSON CNTY MO SCH DIST	5.00	3/1/2025	2,365,000	2,610,511	1.09
'46741RAA5	JACKSON CNTY MO SCH DIST	5.00	3/1/2024	500,000	556,330	0.23
'467578BM1	JACKSON CNTY MO SPL OBLIG	5.00	12/1/2011	1,350,000	1,437,548	0.60
'467578BY5	JACKSON CNTY MO SPL OBLIG	5.00	12/1/2022	1,360,000	1,437,969	0.60
'467578AL4	JACKSON CNTY MO SPL OBLIG	5.50	12/1/2012	2,540,000	2,647,772	1.11
'473131BL3	JEFFERSON CNTY MO CONS PUB WTR	5.25	12/1/2015	1,000,000	1,077,710	0.45
'473142LP0	JEFFERSON CNTY MO CONS SCH DIS	5.00	3/1/2019	2,000,000	2,074,520	0.87
'473142LN5	JEFFERSON CNTY MO CONS SCH DIS	5.00	3/1/2018	1,000,000	1,041,000	0.44
'473167BQ6	JEFFERSON CNTY MO LIBR DIST LE	5.00	3/1/2029	1,270,000	1,273,886	0.53
'473167BB9	JEFFERSON CNTY MO LIBR DIST LE	5.00	3/1/2029	455,000	456,392	0.19
'473234EG3	JEFFERSON CNTY MO REORG SCH DI	5.00	3/1/2011	530,000	530,000	0.22
'478812AP5	JOHNSON CNTY MO HOSP REV	5.70	6/1/2013	300,000	303,984	0.13
'478812AQ3	JOHNSON CNTY MO HOSP REV	5.75	6/1/2014	380,000	385,092	0.16
'478812AR1	JOHNSON CNTY MO HOSP REV	5.80	6/1/2015	400,000	405,408	0.17
'480639AH6	JOPLIN MO INDL DEV AUTH HEALTH	5.50	2/15/2014	555,000	576,900	0.24
'480639AF0	JOPLIN MO INDL DEV AUTH HEALTH	5.50	2/15/2012	820,000	844,436	0.35
'485036DY0	KANSAS CITY MO LAND CLEARANCE	5.00	12/1/2015	1,000,000	1,106,990	0.46
'485041EP8	KANSAS CITY MO MET CMNTY COLLE	5.50	7/1/2011	1,000,000	1,063,180	0.44
'485041GA9	KANSAS CITY MO MET CMNTY COLLE	5.00	7/1/2017	1,075,000	1,185,005	0.50
'485106CM8	KANSAS CITY MO SPL OBLIG	6.43	4/1/2018	340,000	346,701	0.15
'485106DK1	KANSAS CITY MO SPL OBLIG	0.00	2/1/2018	4,465,000	3,087,012	1.29
'485106CG1	KANSAS CITY MO SPL OBLIG	5.50	4/1/2023	1,575,000	1,772,521	0.74
'485116PW1	KANSAS CITY MO WTR REV	5.00	12/1/2019	1,035,000	1,114,654	0.47
'485116PT8	KANSAS CITY MO WTR REV	5.00	12/1/2016	850,000	915,416	0.38
'485116NZ6	KANSAS CITY MO WTR REV	5.75	12/1/2017	1,640,000	1,707,043	0.71
'49130TGG5	KENTUCKY HSG CORP HSG REV	5.75	7/1/2039	495,000	520,908	0.22
'497604BT4	KIRKWOOD MO CTFS PARTN	6.05	9/1/2030	500,000	488,530	0.20
'497615AQ7	KIRKWOOD MO SCH DIST EDL FACS	5.00	2/15/2019	750,000	804,938	0.34
'505786EX7	LADUE MO SCH DIST	5.00	3/1/2020	500,000	565,365	0.24
'505786EZ2	LADUE MO SCH DIST	5.00	3/1/2022	545,000	614,776	0.26
'505786FA6	LADUE MO SCH DIST	5.00	3/1/2023	500,000	560,660	0.23
'522714BU7	LEBANON MO REORG SCH DIST NO R	5.45	3/1/2014	270,000	270,000	0.11
'524336HB3	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2015	1,135,000	1,176,677	0.49
'524336HV9	LEES SUMMIT MO WTR + SWR REV	5.00	7/1/2020	480,000	496,589	0.21
'524336GY4	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2012	1,000,000	1,051,130	0.44
'524336GX6	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2011	335,000	355,060	0.15
'546282AF1	LOUISIANA LOC GOVT	5.50	10/1/2025	7,000,000	7,027,510	2.94
'5462794W7	LOUISIANA LOC GOVT ENVIR FACS	5.00	3/1/2021	1,525,000	1,612,428	0.67
'5643772W8	MANSFIELD TEX	5.75	2/15/2022	700,000	796,488	0.33
'585195BZ2	MEHLVILLE MO SCH DIST NO R-9	4.75	3/1/2016	1,620,000	1,738,600	0.73
'585195CA6	MEHLVILLE MO SCH DIST NO R-9	4.75	3/1/2017	850,000	905,599	0.38
'592247U99	METROPOLITAN PIER + EXPOSITION	0.01	6/15/2012	500,000	477,895	0.20
'59465EB77	MICHIGAN ST HOSP FIN AUTH REV	5.50	11/15/2010	500,000	505,955	0.21
'606037AF6	MISSOURI DEV FIN BRD CULTURAL	5.25	12/1/2015	1,410,000	1,481,417	0.62
'606037AD1	MISSOURI DEV FIN BRD CULTURAL	5.25	12/1/2013	1,000,000	1,066,450	0.45
'606290U36	MISSOURI SCH BRDS ASSOC LEASE	5.25	3/1/2021	830,000	922,686	0.39
'606290U44	MISSOURI SCH BRDS ASSOC LEASE	5.25	3/1/2022	700,000	774,963	0.32
'606301CR8	MISSOURI ST	5.25	8/1/2016	300,000	329,466	0.14
'606341AQ8	MISSOURI ST BRD PUB BLDGS SPL	5.00	10/15/2020	1,000,000	1,063,790	0.45

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'60636CWC9	MISSOURI ST DEV FIN BRD INFRAS	4.50	4/1/2022	150,000	149,166	0.06
'60636CT82	MISSOURI ST DEV FIN BRD INFRAS	6.13	4/1/2029	1,000,000	1,027,640	0.43
'60636CUZ0	MISSOURI ST DEV FIN BRD INFRAS	4.25	4/1/2012	590,000	613,812	0.26
'60636CV89	MISSOURI ST DEV FIN BRD INFRAS	4.00	11/1/2013	700,000	749,427	0.31
'60636CYN3	MISSOURI ST DEV FIN BRD INFRAS	4.75	4/1/2028	935,000	897,684	0.38
'60636CKP3	MISSOURI ST DEV FIN BRD INFRAS	5.00	4/1/2013	300,000	321,588	0.13
'60636CKX6	MISSOURI ST DEV FIN BRD INFRAS	5.00	4/1/2021	1,240,000	1,278,180	0.53
'60636CGG8	MISSOURI ST DEV FIN BRD INFRAS	5.20	3/1/2011	430,000	430,000	0.18
'60636CGH6	MISSOURI ST DEV FIN BRD INFRAS	5.30	3/1/2012	1,035,000	1,035,000	0.43
'60636CGK9	MISSOURI ST DEV FIN BRD INFRAS	5.60	3/1/2016	680,000	680,000	0.28
'60636PK90	MISSOURI ST ENVIRONMENTAL IMPT	5.13	1/1/2018	1,715,000	1,921,452	0.80
'60636PL57	MISSOURI ST ENVIRONMENTAL IMPT	5.00	1/1/2022	705,000	787,407	0.33
'60636PM49	MISSOURI ST ENVIRONMENTAL IMPT	5.13	1/1/2018	415,000	444,195	0.19
'60636PM80	MISSOURI ST ENVIRONMENTAL IMPT	5.00	1/1/2022	20,000	21,104	0.01
'60636PA75	MISSOURI ST ENVIRONMENTAL IMPT	5.50	1/1/2023	400,000	476,692	0.20
'60636PXB1	MISSOURI ST ENVIRONMENTAL IMPT	5.00	7/1/2017	1,115,000	1,289,888	0.54
'60636PPG9	MISSOURI ST ENVIRONMENTAL IMPT	5.13	7/1/2011	210,000	213,400	0.09
'60636PPH7	MISSOURI ST ENVIRONMENTAL IMPT	5.20	7/1/2012	535,000	542,790	0.23
'606915SS6	MISSOURI ST ENVIRONMENTAL IMPT	5.25	1/1/2011	1,150,000	1,157,786	0.48
'60635ECX2	MISSOURI ST ENVIRONMENTAL IMPT	6.00	4/1/2022	1,500,000	1,501,380	0.63
'60635ECS3	MISSOURI ST ENVIRONMENTAL IMPT	5.60	4/1/2011	445,000	446,055	0.19
'60635ECR5	MISSOURI ST ENVIRONMENTAL IMPT	5.55	4/1/2010	450,000	451,121	0.19
'60635ECW4	MISSOURI ST ENVIRONMENTAL IMPT	5.75	4/1/2019	80,000	80,074	0.03
'60635R4U8	MISSOURI ST HEALTH + EDL FACS	5.13	11/15/2023	2,350,000	2,405,296	1.01
'60635HH36	MISSOURI ST HEALTH + EDL FACS	5.00	5/15/2023	1,000,000	1,019,880	0.43
'606901R40	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2017	1,050,000	1,174,089	0.49
'606901R73	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2020	1,545,000	1,701,076	0.71
'60635RD46	MISSOURI ST HEALTH + EDL FACS	5.25	5/15/2017	2,180,000	2,288,368	0.96
'60635RK63	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2019	1,000,000	1,079,690	0.45
'606901PL4	MISSOURI ST HEALTH + EDL FACS	4.75	11/15/2037	120,000	120,630	0.05
'60635RJB4	MISSOURI ST HEALTH + EDL FACS	5.25	5/15/2014	3,035,000	3,292,277	1.38
'60635HQP7	MISSOURI ST HEALTH + EDL FACS	5.50	10/1/2012	1,000,000	1,098,620	0.46
'60635RH34	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2014	510,000	530,155	0.22
'60635RJ99	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2014	2,000,000	2,214,740	0.93
'60635RR66	MISSOURI ST HEALTH + EDL FACS	5.00	5/15/2018	1,225,000	1,294,298	0.54
'60635RJ57	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2010	250,000	257,598	0.11
'60635RJG3	MISSOURI ST HEALTH + EDL FACS	6.00	5/15/2011	150,000	157,368	0.07
'60635RLD7	MISSOURI ST HEALTH + EDL FACS	5.15	5/15/2010	1,735,000	1,750,945	0.73
'60635HQM4	MISSOURI ST HEALTH + EDL FACS	5.25	10/1/2010	1,700,000	1,702,193	0.71
'606901F35	MISSOURI ST HEALTH + EDL FACS	5.00	11/1/2017	500,000	523,370	0.22
'60635LMH0	MISSOURI ST HSG DEV COMMN	4.75	12/1/2010	410,000	412,755	0.17
'60635NKE5	MISSOURI ST HSG DEV COMMN MTG	5.90	9/1/2012	35,000	35,018	0.01
'60635NFP6	MISSOURI ST HSG DEV COMMN MTG	5.00	3/1/2012	35,000	35,000	0.01
'60635NFQ4	MISSOURI ST HSG DEV COMMN MTG	5.00	9/1/2012	30,000	30,000	0.01
'60635NKD7	MISSOURI ST HSG DEV COMMN MTG	5.80	9/1/2011	35,000	35,012	0.01
'60635NKF2	MISSOURI ST HSG DEV COMMN MTG	6.00	9/1/2013	35,000	35,011	0.01
'60636WMZ5	MISSOURI ST HWYS + TRANS COMMN	2.25	5/1/2015	1,115,000	1,146,287	0.48
'60636WKU8	MISSOURI ST HWYS + TRANS COMMN	5.25	5/1/2018	1,165,000	1,363,831	0.57
'60636MCV7	MISSOURI ST REGL CONVENTION +	5.25	8/15/2012	2,000,000	2,180,740	0.91
'609040BN9	MONARCH-CHESTERFIELD LEVEE DIS	5.45	3/1/2014	1,000,000	1,012,320	0.42
'640609BC6	NEOSHO MO REORG SCH DIST NO R	5.25	3/1/2021	1,430,000	1,576,446	0.66
'654809CS9	NIXA MO ELEC SYS REV	4.75	4/1/2015	1,000,000	1,061,350	0.44
'660247BG1	NORTH KANSAS CITY MO HOSP REV	5.00	11/15/2018	1,000,000	1,037,500	0.43
'660247BH9	NORTH KANSAS CITY MO HOSP REV	5.00	11/15/2019	1,000,000	1,031,930	0.43
'660266CV7	NORTH KANSAS CITY MO SCH DIST	5.50	3/1/2028	3,000,000	3,419,790	1.43

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'667598DL7	NORTHWEST MO ST UNIV REV	5.00	6/1/2020	2,875,000	2,993,479	1.25
'676195DZ0	O FALLON MO CTFS PARTN	5.25	11/1/2019	2,000,000	2,181,840	0.91
'676195DX5	O FALLON MO CTFS PARTN	5.25	11/1/2017	2,130,000	2,340,934	0.98
'676195DY3	O FALLON MO CTFS PARTN	5.25	11/1/2018	1,000,000	1,094,520	0.46
'676195GD6	O FALLON MO CTFS PARTN	5.00	2/1/2022	1,000,000	1,011,390	0.42
'688819EQ0	OTC PUB BLDG CORP MO LEASEHOLD	5.00	3/1/2019	1,500,000	1,732,395	0.72
'688819DF5	OTC PUB BLDG CORP MO LEASEHOLD	4.90	3/1/2016	740,000	756,384	0.32
'692634CC0	OZARK MO REORG SCH DIST NO R 0	5.00	3/1/2022	440,000	483,208	0.20
'701527DP5	PARKVILLE MO	2.25	8/1/2011	1,520,000	1,520,456	0.64
'701527DQ3	PARKVILLE MO	2.25	8/1/2011	2,570,000	2,570,771	1.08
'721664CR9	PIMA CNTY ARIZ CTFS PARTN	4.00	6/1/2012	500,000	526,795	0.22
'722054CP6	PINAL CNTY ARIZ UNI SCH DIST	5.13	7/1/2023	1,155,000	1,221,863	0.51
'722054CQ4	PINAL CNTY ARIZ UNI SCH DIST	5.15	7/1/2024	1,215,000	1,279,626	0.54
'727686FB8	PLATTE CNTY MO	5.00	2/1/2022	2,720,000	2,929,277	1.23
'72770LAX8	PLATTE CNTY MO INDL DEV AUTH T	5.00	12/1/2018	435,000	484,212	0.20
'72770LAZ3	PLATTE CNTY MO INDL DEV AUTH T	5.00	12/1/2020	850,000	932,170	0.39
'727717GL8	PLATTE CNTY MO REORG SCH DIST	4.50	3/1/2022	1,025,000	1,077,706	0.45
'7452688F2	PUERTO RICO ELEC PWR AUTH PWR	5.00	7/1/2022	555,000	576,207	0.24
'755146AB3	RAYTOWN MO ANNUAL	5.00	12/1/2012	150,000	158,652	0.07
'755179BP2	RAYTOWN MO SWR REV	4.63	7/1/2024	100,000	100,592	0.04
'755179BS6	RAYTOWN MO SWR REV	4.70	7/1/2027	100,000	100,238	0.04
'767781BM8	RITENOUR MO SCH DIST	4.50	3/1/2017	1,740,000	1,932,618	0.81
'768415BX8	RIVER ROUGE MICH SCH DIST	5.00	5/1/2019	1,000,000	1,048,650	0.44
'76926RAH4	RIVERSIDE-QUINDARO BEND LEVEE	5.50	3/1/2014	450,000	471,474	0.20
'76926RAJ0	RIVERSIDE-QUINDARO BEND LEVEE	5.50	3/1/2015	500,000	521,235	0.22
'794458CV9	SALEM ORE HOSP FAC AUTH REV	5.25	8/15/2017	1,500,000	1,635,870	0.68
'826775FA1	SIKESTON MO ELEC REV	5.00	6/1/2022	530,000	530,191	0.22
'841439AT9	SOUTHEAST MO ST UNIV REV	4.75	4/1/2012	200,000	200,278	0.08
'851010NM6	SPRINGFIELD MO PUB BLDG CORP L	6.75	3/1/2028	540,000	552,771	0.23
'851010NN4	SPRINGFIELD MO PUB BLDG CORP L	6.85	3/1/2029	575,000	591,301	0.25
'851016BB0	SPRINGFIELD MO PUB UTIL REV	5.00	12/1/2018	1,000,000	1,057,120	0.44
'851039AM9	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2019	530,000	550,861	0.23
'851039AL1	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2018	190,000	200,051	0.08
'851039BD8	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2021	385,000	403,873	0.17
'851039AQ0	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2022	685,000	715,818	0.30
'851039BE6	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2022	405,000	423,221	0.18
'851039AN7	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2020	610,000	631,557	0.26
'851039AP2	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2021	645,000	676,618	0.28
'78764YBM8	ST CHARLES CNTY MO PUB WTR SUP	5.20	12/1/2031	100,000	104,479	0.04
'78764YBX4	ST CHARLES CNTY MO PUB WTR SUP	4.00	12/1/2020	2,115,000	2,125,681	0.89
'78764YBP1	ST CHARLES CNTY MO PUB WTR SUP	5.38	12/1/2036	650,000	672,146	0.28
'78764YAY3	ST CHARLES CNTY MO PUB WTR SUP	5.00	12/1/2012	530,000	564,768	0.24
'85227LBR1	ST CHARLES MO CMNTY COLLEGE	5.00	2/15/2017	2,585,000	3,009,250	1.26
'85230HAK1	ST CHARLES MO CMNTY COLLEGE	5.25	6/1/2019	100,000	107,086	0.04
'85230HAL9	ST CHARLES MO CMNTY COLLEGE	5.20	6/1/2024	735,000	782,951	0.33
'79130GGT2	ST LOUIS CNTY MO INDL DEV AUTH	5.00	11/15/2015	490,000	477,642	0.20
'79130GGU9	ST LOUIS CNTY MO INDL DEV AUTH	5.00	11/15/2016	515,000	494,560	0.21
'791319GD2	ST LOUIS CNTY MO PKWY SCH DIST	3.25	3/1/2019	400,000	415,516	0.17
'791434TD5	ST LOUIS CNTY MO ROCKWOOD SCH	5.00	2/1/2014	1,315,000	1,473,195	0.62
'791638NY1	ST LOUIS MO ARPT REV	5.13	7/1/2012	185,000	187,803	0.08
'791638PB9	ST LOUIS MO ARPT REV	5.13	7/1/2015	100,000	101,057	0.04
'791638ZK8	ST LOUIS MO ARPT REV	4.00	7/1/2010	1,955,000	1,968,607	0.82
'791638WZ8	ST LOUIS MO ARPT REV	5.00	7/1/2024	2,000,000	1,953,880	0.82
'791650EJ9	ST LOUIS MO JR COLLEGE DIST BL	3.00	4/1/2010	345,000	345,593	0.14
'791650EK6	ST LOUIS MO JR COLLEGE DIST BL	3.00	4/1/2011	355,000	362,281	0.15

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) February 28, 2010

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'791650EQ3	ST LOUIS MO JR COLLEGE DIST BL	4.00	4/1/2016	100,000	107,066	0.04
'79165TFX4	ST LOUIS MO MUN FIN CORP LEASE	5.25	2/15/2015	700,000	726,369	0.30
'791672DR6	ST LOUIS MO PKG FACS REV	5.50	2/1/2015	900,000	960,777	0.40
'791676AY5	ST LOUIS MO PKG REV	5.14	12/15/2014	100,000	102,677	0.04
'791697BJ3	ST LOUIS MO SPL ADMINISTRATIVE	5.00	4/1/2021	4,250,000	4,660,593	1.95
'792716AM4	ST MARYS PA AREA WTR AUTH	4.75	2/1/2025	1,000,000	999,960	0.42
'85799F003	STATE STREET REPO	0.01	3/1/2010	7,209,000	7,209,000	3.02
'87539KAL6	TANEY CNTY MO CTFS PARTN	4.50	4/1/2017	1,095,000	1,126,032	0.47
'875397BT7	TANEY CNTY MO REORG SCH DIST N	5.00	3/1/2018	1,100,000	1,158,685	0.48
'875397BW0	TANEY CNTY MO REORG SCH DIST N	5.00	3/1/2021	1,050,000	1,179,896	0.49
'897506DS7	TROY MO REORG SCH DIST NO 3 LI	5.00	3/1/2017	1,000,000	1,069,950	0.45
'9144882H3	UNIVERSITY MO UNIV REVS	5.38	11/1/2014	375,000	403,703	0.17
'92813HJ64	VIRGINIA ST HSG DEV AUTH	4.70	7/1/2023	1,150,000	1,157,740	0.48
'936040BS2	WARRENSBURG MO CTFS PARTN	3.00	9/1/2012	225,000	231,503	0.10
'939296EF2	WASHINGTON MO SCH DIST	5.25	3/1/2013	1,000,000	1,123,180	0.47
'969152CY1	WILLARD MO CTFS PARTN	6.63	6/1/2028	625,000	736,288	0.31