

**Commerce Missouri Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) December 31, 2009**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'081005HS2	BELTON MO SCH DIST NO 124	4.00	3/1/2021	150,000	155,814	0.07
'081005FR6	BELTON MO SCH DIST NO 124	4.00	3/1/2017	150,000	157,427	0.07
'088621DM6	BI-STATE DEV AGY MO ILL MET DI	5.25	7/1/2020	2,000,000	2,050,260	0.88
'088621DV6	BI-STATE DEV AGY MO ILL MET DI	5.25	7/1/2028	1,000,000	1,048,460	0.45
'09821RCT3	BONNE TERRE MO CTFS PARTN	5.25	11/1/2015	250,000	267,063	0.12
'098867EP5	BOONE CNTY MO HOSP REV	5.75	8/1/2028	1,600,000	1,640,144	0.71
'105445DE7	BRANSON MO REORG SCH DIST NO R	5.00	3/1/2018	1,000,000	1,079,910	0.47
'105445DF4	BRANSON MO REORG SCH DIST NO R	5.00	3/1/2019	1,250,000	1,338,863	0.58
'105445CY4	BRANSON MO REORG SCH DIST NO R	5.50	3/1/2014	300,000	346,167	0.15
'133195DW4	CAMDENTON MO REORG SCH DIST NO	5.25	3/1/2017	500,000	579,590	0.25
'133195EA1	CAMDENTON MO REORG SCH DIST NO	5.25	3/1/2021	1,000,000	1,088,200	0.47
'134365BL8	CAMPBELL MO REORG SCH DIST NO	2.25	3/1/2015	220,000	219,360	0.09
'134365BK0	CAMPBELL MO REORG SCH DIST NO	1.90	3/1/2014	215,000	215,587	0.09
'134365BJ3	CAMPBELL MO REORG SCH DIST NO	1.60	3/1/2013	215,000	215,817	0.09
'139404CG0	CAPE GIRARDEAU CNTY MO INDL DE	5.50	6/1/2016	1,550,000	1,632,801	0.70
'139404CB1	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2011	930,000	971,320	0.42
'139404CD7	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2013	1,000,000	1,075,260	0.46
'139404CC9	CAPE GIRARDEAU CNTY MO INDL DE	5.25	6/1/2012	400,000	426,356	0.18
'147879FL9	CASS CNTY MO REORG SCH DIST NO	5.00	3/1/2018	1,000,000	1,117,520	0.48
'18347AFJ5	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2028	2,435,000	2,625,685	1.13
'18347AFF3	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2025	1,280,000	1,399,898	0.60
'18347ACG4	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2018	1,000,000	1,034,370	0.45
'18347ADE8	CLAY CNTY MO PUB SCH DIST NO 5	5.00	3/1/2018	1,000,000	1,034,370	0.45
'183473HF7	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2021	695,000	754,999	0.33
'183473HG5	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2022	650,000	704,503	0.30
'183473FG7	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2013	740,000	773,048	0.33
'183473FJ1	CLAY CNTY MO REORG SCH DIST R	5.00	3/1/2015	900,000	940,194	0.40
'184274EF1	CLAYTON MO SPL OBLIG	5.20	12/1/2023	810,000	792,707	0.34
'188165BE3	CLINTON MO CTFS PARTN	5.00	12/1/2012	400,000	432,024	0.19
'19325TBB9	COLE CNTY MO CTFS PARTN	4.30	12/1/2019	660,000	664,085	0.29
'19325TBC7	COLE CNTY MO CTFS PARTN	4.50	12/1/2020	1,000,000	1,014,460	0.44
'196479QG7	COLORADO HSG + FIN AUTH	4.35	11/1/2019	650,000	648,934	0.28
'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	404,524	0.17
'34074MBJ9	FLORIDA HSG FIN CORP REV	3.85	7/1/2019	1,000,000	985,920	0.42
'343298BW4	FLORISSANT MO CTFS PARTN	5.00	8/1/2016	500,000	522,020	0.22
'343298BV6	FLORISSANT MO CTFS PARTN	5.00	8/1/2015	485,000	511,020	0.22
'343298BX2	FLORISSANT MO CTFS PARTN	5.00	8/1/2017	450,000	467,447	0.20
'343298BS3	FLORISSANT MO CTFS PARTN	5.00	8/1/2012	560,000	615,177	0.26
'343298BR5	FLORISSANT MO CTFS PARTN	5.00	8/1/2011	330,000	351,410	0.15
'349545B28	FORT ZUMWALT MO SCH DIST	5.00	3/1/2017	700,000	781,221	0.34
'349545B36	FORT ZUMWALT MO SCH DIST	5.00	3/1/2018	935,000	1,036,822	0.45
'349545B44	FORT ZUMWALT MO SCH DIST	5.00	3/1/2019	945,000	1,036,467	0.45
'349545C68	FORT ZUMWALT MO SCH DIST	5.00	3/1/2019	1,080,000	1,197,925	0.52
'352882AN4	FRANKLIN CNTY MO PUB WTR SUPPL	5.00	12/1/2015	395,000	416,682	0.18
'366133FJ0	GARLAND TEX ELEC SYS REV	5.00	3/1/2014	1,015,000	1,110,268	0.48
'376609EE9	GLADSTONE MO CTFS PARTN	5.00	6/1/2023	475,000	491,269	0.21
'394545CA3	GREENE CNTY MO REORG SCH DIST	5.25	3/1/2016	520,000	561,033	0.24
'415745AL2	HARRISONVILLE MO ANNUAL	4.63	11/1/2028	1,610,000	1,495,964	0.64
'428822AR1	HICKMAN MILLS C-1 SCH DIST MO	5.00	3/1/2019	2,300,000	2,406,237	1.04
'45129YXS0	IDAHO HSG + FIN ASSN SINGLE	5.25	7/1/2029	1,000,000	1,029,350	0.44
'454624YD3	INDIANA BD BK REV	5.50	2/1/2029	500,000	534,575	0.23
'462467HB0	IOWA FIN AUTH SINGLE FAMILY M	5.00	7/1/2023	1,315,000	1,365,838	0.59
'467430LR3	JACKSON CNTY MO CONS SCH DIST	5.00	3/1/2022	1,250,000	1,353,650	0.58

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'467430JR6	JACKSON CNTY MO CONS SCH DIST	5.00	3/1/2018	1,275,000	1,310,955	0.56
'46737EEL2	JACKSON CNTY MO PUB BLDG CORP	5.00	12/1/2020	500,000	539,895	0.23
'46737EEZ1	JACKSON CNTY MO PUB BLDG CORP	4.50	12/1/2019	530,000	552,976	0.24
'46737EFA5	JACKSON CNTY MO PUB BLDG CORP	4.50	12/1/2020	555,000	579,059	0.25
'467486QR0	JACKSON CNTY MO REORG SCH DIST	5.00	3/1/2029	2,000,000	2,112,660	0.91
'46741RAA5	JACKSON CNTY MO SCH DIST	5.00	3/1/2024	500,000	553,520	0.24
'46741RAB3	JACKSON CNTY MO SCH DIST	5.00	3/1/2025	2,365,000	2,600,530	1.12
'467578BM1	JACKSON CNTY MO SPL OBLIG	5.00	12/1/2011	1,350,000	1,445,148	0.62
'467578BY5	JACKSON CNTY MO SPL OBLIG	5.00	12/1/2022	1,360,000	1,429,550	0.62
'467578AL4	JACKSON CNTY MO SPL OBLIG	5.50	12/1/2012	1,540,000	1,609,285	0.69
'473131BL3	JEFFERSON CNTY MO CONS PUB WTR	5.25	12/1/2015	1,000,000	1,077,680	0.46
'473142LP0	JEFFERSON CNTY MO CONS SCH DIS	5.00	3/1/2019	2,000,000	2,069,580	0.89
'473142LN5	JEFFERSON CNTY MO CONS SCH DIS	5.00	3/1/2018	1,000,000	1,039,230	0.45
'473234EG3	JEFFERSON CNTY MO REORG SCH DI	5.00	3/1/2011	530,000	533,832	0.23
'478812AP5	JOHNSON CNTY MO HOSP REV	5.70	6/1/2013	300,000	306,504	0.13
'478812AQ3	JOHNSON CNTY MO HOSP REV	5.75	6/1/2014	380,000	388,314	0.17
'478812AR1	JOHNSON CNTY MO HOSP REV	5.80	6/1/2015	400,000	408,832	0.18
'480639AH6	JOPLIN MO INDL DEV AUTH HEALTH	5.50	2/15/2014	555,000	573,687	0.25
'480639AF0	JOPLIN MO INDL DEV AUTH HEALTH	5.50	2/15/2012	820,000	843,140	0.36
'485036DY0	KANSAS CITY MO LAND CLEARANCE	5.00	12/1/2015	1,000,000	1,137,560	0.49
'485041EP8	KANSAS CITY MO MET CMNTY COLLE	5.50	7/1/2011	1,000,000	1,069,910	0.46
'485041GA9	KANSAS CITY MO MET CMNTY COLLE	5.00	7/1/2017	1,075,000	1,176,975	0.51
'485106CG1	KANSAS CITY MO SPL OBLIG	5.50	4/1/2023	1,575,000	1,762,724	0.76
'485106CM8	KANSAS CITY MO SPL OBLIG	6.43	4/1/2018	340,000	343,784	0.15
'485106DK1	KANSAS CITY MO SPL OBLIG	0.00	2/1/2018	4,465,000	2,985,656	1.29
'485116PW1	KANSAS CITY MO WTR REV	5.00	12/1/2019	1,035,000	1,120,201	0.48
'485116PT8	KANSAS CITY MO WTR REV	5.00	12/1/2016	850,000	919,972	0.40
'485116PA9	KANSAS CITY MO WTR REV	5.80	12/1/2018	1,735,000	1,820,466	0.78
'485116NZ6	KANSAS CITY MO WTR REV	5.75	12/1/2017	1,640,000	1,720,048	0.74
'49130TGG5	KENTUCKY HSG CORP HSG REV	5.75	7/1/2039	495,000	516,869	0.22
'497604BT4	KIRKWOOD MO CTFS PARTN	6.05	9/1/2030	500,000	477,845	0.21
'497615AQ7	KIRKWOOD MO SCH DIST EDL FACS	5.00	2/15/2019	750,000	799,650	0.34
'505786EX7	LADUE MO SCH DIST	5.00	3/1/2020	500,000	560,505	0.24
'505786EZ2	LADUE MO SCH DIST	5.00	3/1/2022	545,000	610,580	0.26
'505786FA6	LADUE MO SCH DIST	5.00	3/1/2023	500,000	558,465	0.24
'522714BU7	LEBANON MO REORG SCH DIST NO R	5.45	3/1/2014	270,000	271,922	0.12
'524336HB3	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2015	1,135,000	1,179,072	0.51
'524336HV9	LEES SUMMIT MO WTR + SWR REV	5.00	7/1/2020	480,000	495,955	0.21
'524336GY4	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2012	1,000,000	1,056,580	0.45
'524336GX6	LEES SUMMIT MO WTR + SWR REV	5.25	7/1/2011	335,000	357,184	0.15
'5462794W7	LOUISIANA LOC GOVT ENVIR FACS	5.00	3/1/2021	1,525,000	1,595,547	0.69
'5643772W8	MANSFIELD TEX	5.75	2/15/2022	700,000	790,286	0.34
'585195BZ2	MEHLVILLE MO SCH DIST NO R-9	4.75	3/1/2016	1,620,000	1,731,812	0.75
'585195CA6	MEHLVILLE MO SCH DIST NO R-9	4.75	3/1/2017	850,000	902,522	0.39
'592247U99	METROPOLITAN PIER + EXPOSITION	0.01	6/15/2012	500,000	468,195	0.20
'59465EB77	MICHIGAN ST HOSP FIN AUTH REV	5.50	11/15/2010	500,000	505,955	0.22
'606037AF6	MISSOURI DEV FIN BRD CULTURAL	5.25	12/1/2015	1,410,000	1,483,729	0.64
'606037AD1	MISSOURI DEV FIN BRD CULTURAL	5.25	12/1/2013	1,000,000	1,071,240	0.46
'606072FH4	MISSOURI HIGHER ED LN AUTH STU	4.50	2/15/2010	500,000	502,140	0.22
'606072FW1	MISSOURI HIGHER ED LN AUTH STU	5.85	7/15/2010	1,500,000	1,501,845	0.65
'606290U36	MISSOURI SCH BRDS ASSOC LEASE	5.25	3/1/2021	830,000	917,299	0.40
'606290U44	MISSOURI SCH BRDS ASSOC LEASE	5.25	3/1/2022	700,000	770,840	0.33
'606301CR8	MISSOURI ST	5.25	8/1/2016	300,000	324,531	0.14
'606341AQ8	MISSOURI ST BRD PUB BLDGS SPL	5.00	10/15/2020	1,000,000	1,060,920	0.46
'60636CV89	MISSOURI ST DEV FIN BRD INFRAS	4.00	11/1/2013	700,000	749,882	0.32

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'60636CWC9	MISSOURI ST DEV FIN BRD INFRAS	4.50	4/1/2022	150,000	147,497	0.06
'60636CT82	MISSOURI ST DEV FIN BRD INFRAS	6.13	4/1/2029	1,000,000	1,031,220	0.44
'60636CUZ0	MISSOURI ST DEV FIN BRD INFRAS	4.25	4/1/2012	590,000	615,051	0.26
'60636CYN3	MISSOURI ST DEV FIN BRD INFRAS	4.75	4/1/2028	935,000	895,309	0.39
'60636CGG8	MISSOURI ST DEV FIN BRD INFRAS	5.20	3/1/2011	430,000	432,937	0.19
'60636CGH6	MISSOURI ST DEV FIN BRD INFRAS	5.30	3/1/2012	1,035,000	1,042,224	0.45
'60636CGK9	MISSOURI ST DEV FIN BRD INFRAS	5.60	3/1/2016	680,000	685,059	0.29
'60636CKP3	MISSOURI ST DEV FIN BRD INFRAS	5.00	4/1/2013	300,000	322,791	0.14
'60636CKX6	MISSOURI ST DEV FIN BRD INFRAS	5.00	4/1/2021	1,240,000	1,277,721	0.55
'60636PA75	MISSOURI ST ENVIRONMENTAL IMPT	5.50	1/1/2023	400,000	474,100	0.20
'60636PXB1	MISSOURI ST ENVIRONMENTAL IMPT	5.00	7/1/2017	1,115,000	1,282,384	0.55
'60636PJS0	MISSOURI ST ENVIRONMENTAL IMPT	5.13	1/1/2018	2,130,000	2,277,865	0.98
'60636PJU5	MISSOURI ST ENVIRONMENTAL IMPT	5.00	1/1/2022	725,000	764,846	0.33
'606915D37	MISSOURI ST ENVIRONMENTAL IMPT	5.13	1/1/2010	170,000	170,000	0.07
'60636PPG9	MISSOURI ST ENVIRONMENTAL IMPT	5.13	7/1/2011	210,000	214,992	0.09
'60636PPH7	MISSOURI ST ENVIRONMENTAL IMPT	5.20	7/1/2012	535,000	546,422	0.24
'606915SS6	MISSOURI ST ENVIRONMENTAL IMPT	5.25	1/1/2011	1,150,000	1,157,786	0.50
'60635ECX2	MISSOURI ST ENVIRONMENTAL IMPT	6.00	4/1/2022	1,500,000	1,503,900	0.65
'60635ECS3	MISSOURI ST ENVIRONMENTAL IMPT	5.60	4/1/2011	445,000	448,093	0.19
'60635ECR5	MISSOURI ST ENVIRONMENTAL IMPT	5.55	4/1/2010	450,000	453,290	0.20
'60635ECW4	MISSOURI ST ENVIRONMENTAL IMPT	5.75	4/1/2019	80,000	80,207	0.03
'60635HH36	MISSOURI ST HEALTH + EDL FACS	5.00	5/15/2023	1,000,000	1,000,680	0.43
'60635RK63	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2019	1,000,000	1,064,820	0.46
'60635R4U8	MISSOURI ST HEALTH + EDL FACS	5.13	11/15/2023	2,350,000	2,384,099	1.03
'60635RJ57	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2010	250,000	259,203	0.11
'606901R40	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2017	1,050,000	1,169,259	0.50
'606901R73	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2020	1,545,000	1,684,946	0.73
'60635RD46	MISSOURI ST HEALTH + EDL FACS	5.25	5/15/2017	2,180,000	2,281,479	0.98
'606901F35	MISSOURI ST HEALTH + EDL FACS	5.00	11/1/2017	500,000	524,180	0.23
'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	3,283,202	1.41
'60635HQP7	MISSOURI ST HEALTH + EDL FACS	5.50	10/1/2012	1,000,000	1,102,840	0.47
'60635RH34	MISSOURI ST HEALTH + EDL FACS	5.00	2/15/2014	510,000	518,104	0.22
'60635RJ99	MISSOURI ST HEALTH + EDL FACS	5.00	11/15/2014	2,000,000	2,209,980	0.95
'60635RR66	MISSOURI ST HEALTH + EDL FACS	5.00	5/15/2018	1,225,000	1,285,907	0.55
'60635RJG3	MISSOURI ST HEALTH + EDL FACS	6.00	5/15/2011	150,000	157,976	0.07
'60635RLD7	MISSOURI ST HEALTH + EDL FACS	5.15	5/15/2010	1,735,000	1,763,523	0.76
'606901VW3	MISSOURI ST HEALTH + EDL FACS	5.85	1/1/2022	1,000,000	1,000,000	0.43
'60635HQM4	MISSOURI ST HEALTH + EDL FACS	5.25	10/1/2010	1,700,000	1,702,193	0.73
'60635LMH0	MISSOURI ST HSG DEV COMMN	4.75	12/1/2010	440,000	443,238	0.19
'60635NKE5	MISSOURI ST HSG DEV COMMN MTG	5.90	9/1/2012	35,000	35,041	0.02
'60635NFP6	MISSOURI ST HSG DEV COMMN MTG	5.00	3/1/2012	35,000	35,031	0.02
'60635NFQ4	MISSOURI ST HSG DEV COMMN MTG	5.00	9/1/2012	30,000	30,026	0.01
'60635NKD7	MISSOURI ST HSG DEV COMMN MTG	5.80	9/1/2011	35,000	35,027	0.02
'60635NKF2	MISSOURI ST HSG DEV COMMN MTG	6.00	9/1/2013	35,000	35,020	0.02
'60636WKU8	MISSOURI ST HWYS + TRANS COMMN	5.25	5/1/2018	1,165,000	1,345,167	0.58
'60636WMZ5	MISSOURI ST HWYS + TRANS COMMN	2.25	5/1/2015	1,115,000	1,124,489	0.48
'60636MCV7	MISSOURI ST REGL CONVENTION +	5.25	8/15/2012	2,000,000	2,169,680	0.93
'609040BN9	MONARCH-CHESTERFIELD LEVEE DIS	5.45	3/1/2014	1,000,000	1,015,770	0.44
'640609BC6	NEOSHO MO REORG SCH DIST NO R	5.25	3/1/2021	1,430,000	1,569,039	0.68
'646464CX3	NEW LIBERTY MO HOSP DIST REV	5.00	12/1/2010	265,000	265,058	0.11
'646464CZ8	NEW LIBERTY MO HOSP DIST REV	5.13	12/1/2012	850,000	850,213	0.37
'654809CS9	NIXA MO ELEC SYS REV	4.75	4/1/2015	1,000,000	1,059,570	0.46
'660247BG1	NORTH KANSAS CITY MO HOSP REV	5.00	11/15/2018	1,000,000	1,033,210	0.44
'660247BH9	NORTH KANSAS CITY MO HOSP REV	5.00	11/15/2019	1,000,000	1,026,740	0.44

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'660266CV7	NORTH KANSAS CITY MO SCH DIST	5.50	3/1/2028	3,000,000	3,423,390	1.47
'667598DL7	NORTHWEST MO ST UNIV REV	5.00	6/1/2020	2,875,000	2,984,969	1.29
'676195DZ0	O FALLON MO CTFS PARTN	5.25	11/1/2019	2,000,000	2,152,420	0.93
'676195DX5	O FALLON MO CTFS PARTN	5.25	11/1/2017	2,130,000	2,320,571	1.00
'676195DY3	O FALLON MO CTFS PARTN	5.25	11/1/2018	1,000,000	1,082,790	0.47
'676195GD6	O FALLON MO CTFS PARTN	5.00	2/1/2022	1,000,000	1,010,140	0.43
'688819EQ0	OTC PUB BLDG CORP MO LEASEHOLD	5.00	3/1/2019	1,500,000	1,711,425	0.74
'688819DF5	OTC PUB BLDG CORP MO LEASEHOLD	4.90	3/1/2016	740,000	757,479	0.33
'692634CC0	OZARK MO REORG SCH DIST NO R 0	5.00	3/1/2022	440,000	480,550	0.21
'701527DP5	PARKVILLE MO	2.25	8/1/2011	1,520,000	1,520,684	0.65
'701527DQ3	PARKVILLE MO	2.25	8/1/2011	2,570,000	2,571,157	1.11
'721664CR9	PIMA CNTY ARIZ CTFS PARTN	4.00	6/1/2012	500,000	522,260	0.22
'722054CP6	PINAL CNTY ARIZ UNI SCH DIST	5.13	7/1/2023	1,155,000	1,213,766	0.52
'722054CQ4	PINAL CNTY ARIZ UNI SCH DIST	5.15	7/1/2024	1,215,000	1,271,935	0.55
'727686FB8	PLATTE CNTY MO	5.00	2/1/2022	2,720,000	2,915,786	1.26
'72770LAX8	PLATTE CNTY MO INDL DEV AUTH T	5.00	12/1/2018	435,000	479,696	0.21
'72770LAZ3	PLATTE CNTY MO INDL DEV AUTH T	5.00	12/1/2020	850,000	923,874	0.40
'727717GL8	PLATTE CNTY MO REORG SCH DIST	4.50	3/1/2022	1,025,000	1,070,828	0.46
'7452688F2	PUERTO RICO ELEC PWR AUTH PWR	5.00	7/1/2022	555,000	560,650	0.24
'755146AB3	RAYTOWN MO ANNUAL	5.00	12/1/2012	150,000	158,963	0.07
'755179BP2	RAYTOWN MO SWR REV	4.63	7/1/2024	100,000	100,334	0.04
'755179BS6	RAYTOWN MO SWR REV	4.70	7/1/2027	100,000	100,190	0.04
'767781BM8	RITENOUR MO SCH DIST	4.50	3/1/2017	1,740,000	1,915,357	0.82
'768415BX8	RIVER ROUGE MICH SCH DIST	5.00	5/1/2019	1,000,000	1,044,270	0.45
'76926RAH4	RIVERSIDE-QUINDARO BEND LEVEE	5.50	3/1/2014	450,000	469,962	0.20
'76926RAJ0	RIVERSIDE-QUINDARO BEND LEVEE	5.50	3/1/2015	500,000	518,780	0.22
'794458CV9	SALEM ORE HOSP FAC AUTH REV	5.25	8/15/2017	1,500,000	1,620,870	0.70
'826775FA1	SIKESTON MO ELEC REV	5.00	6/1/2022	530,000	530,159	0.23
'841439AT9	SOUTHEAST MO ST UNIV REV	4.75	4/1/2012	200,000	200,294	0.09
'851010NM6	SPRINGFIELD MO PUB BLDG CORP L	6.75	3/1/2028	540,000	545,065	0.23
'851010NN4	SPRINGFIELD MO PUB BLDG CORP L	6.85	3/1/2029	575,000	583,510	0.25
'851016BB0	SPRINGFIELD MO PUB UTIL REV	5.00	12/1/2018	1,000,000	1,049,400	0.45
'851039AM9	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2019	530,000	544,390	0.23
'851039AL1	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2018	190,000	198,001	0.09
'851039BD8	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2021	385,000	400,793	0.17
'851039AQ0	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2022	685,000	710,777	0.31
'851039BE6	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2022	405,000	420,240	0.18
'851039AN7	SPRINGFIELD MO SPL OBLIG	4.50	11/1/2020	610,000	625,329	0.27
'851039AP2	SPRINGFIELD MO SPL OBLIG	4.75	11/1/2021	645,000	671,458	0.29
'78764YBX4	ST CHARLES CNTY MO PUB WTR SUP	4.00	12/1/2020	2,115,000	2,103,854	0.91
'78764YBP1	ST CHARLES CNTY MO PUB WTR SUP	5.38	12/1/2036	650,000	672,022	0.29
'78764YAY3	ST CHARLES CNTY MO PUB WTR SUP	5.00	12/1/2012	530,000	566,098	0.24
'78764YBM8	ST CHARLES CNTY MO PUB WTR SUP	5.20	12/1/2031	100,000	104,591	0.05
'85227LBR1	ST CHARLES MO CMNTY COLLEGE	5.00	2/15/2017	2,585,000	2,981,591	1.28
'85230HAK1	ST CHARLES MO CMNTY COLLEGE	5.25	6/1/2019	100,000	106,575	0.05
'85230HAL9	ST CHARLES MO CMNTY COLLEGE	5.20	6/1/2024	735,000	781,849	0.34
'79130GGT2	ST LOUIS CNTY MO INDL DEV AUTH	5.00	11/15/2015	490,000	463,280	0.20
'79130GGU9	ST LOUIS CNTY MO INDL DEV AUTH	5.00	11/15/2016	515,000	476,246	0.21
'791319GD2	ST LOUIS CNTY MO PKWY SCH DIST	3.25	3/1/2019	400,000	407,620	0.18
'791434SW4	ST LOUIS CNTY MO ROCKWOOD SCH	5.00	2/1/2013	1,000,000	1,049,920	0.45
'791434TD5	ST LOUIS CNTY MO ROCKWOOD SCH	5.00	2/1/2014	1,315,000	1,476,574	0.64
'791638NY1	ST LOUIS MO ARPT REV	5.13	7/1/2012	185,000	187,094	0.08
'791638PB9	ST LOUIS MO ARPT REV	5.13	7/1/2015	100,000	100,423	0.04
'791638ZK8	ST LOUIS MO ARPT REV	4.00	7/1/2010	1,955,000	1,975,058	0.85
'791638WZ8	ST LOUIS MO ARPT REV	5.00	7/1/2024	2,000,000	1,911,800	0.82

**Commerce Missouri Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) December 31, 2009**

<b>CUSIP</b>	<b>Security Name</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>	<b>% of Fund</b>
'791650EJ9	ST LOUIS MO JR COLLEGE DIST BL	3.00	4/1/2010	345,000	346,659	0.15
'791650EK6	ST LOUIS MO JR COLLEGE DIST BL	3.00	4/1/2011	355,000	363,034	0.16
'791650EQ3	ST LOUIS MO JR COLLEGE DIST BL	4.00	4/1/2016	100,000	106,172	0.05
'79165TFX4	ST LOUIS MO MUN FIN CORP LEASE	5.25	2/15/2015	700,000	726,250	0.31
'791672DR6	ST LOUIS MO PKG FACS REV	5.50	2/1/2015	900,000	964,494	0.42
'791676AY5	ST LOUIS MO PKG REV	5.14	12/15/2014	100,000	100,256	0.04
'791697BJ3	ST LOUIS MO SPL ADMINISTRATIVE	5.00	4/1/2021	4,250,000	4,607,510	1.98
'85799F003	STATE STREET REPO	0.00	1/4/2010	4,976,000	4,976,000	2.14
'87539KAL6	TANEY CNTY MO CTFS PARTN	4.50	4/1/2017	1,095,000	1,117,010	0.48
'875397BT7	TANEY CNTY MO REORG SCH DIST N	5.00	3/1/2018	1,100,000	1,156,188	0.50
'875397BW0	TANEY CNTY MO REORG SCH DIST N	5.00	3/1/2021	1,050,000	1,182,458	0.51
'897506DS7	TROY MO REORG SCH DIST NO 3 LI	5.00	3/1/2017	1,000,000	1,073,630	0.46
'9144882H3	UNIVERSITY MO UNIV REVS	5.38	11/1/2014	375,000	399,926	0.17
'92813HJ64	VIRGINIA ST HSG DEV AUTH	4.70	7/1/2023	1,150,000	1,155,831	0.50
'936040BS2	WARRENSBURG MO CTFS PARTN	3.00	9/1/2012	225,000	231,665	0.10
'939296EF2	WASHINGTON MO SCH DIST	5.25	3/1/2013	1,000,000	1,127,570	0.49
'940839AS2	WASHOE CNTY NEV HIGHWAY REV	5.50	2/1/2028	1,000,000	1,053,950	0.45
'969152CY1	WILLARD MO CTFS PARTN	6.63	6/1/2028	625,000	737,531	0.32