

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) February 28, 2026

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'003430BK0	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2029	600,000	616,154	0.58
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	667,168	0.63
'0342806F9	ANDOVER KS	4.00	10/1/2039	655,000	685,367	0.65
'0342806E2	ANDOVER KS	4.00	10/1/2038	635,000	668,002	0.63
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	581,460	0.55
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	621,869	0.59
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	446,288	0.42
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	702,604	0.67
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	1,020,758	0.97
'0773246D8	BEL AIRE KS	4.00	11/1/2041	530,000	548,610	0.52
'0773246C0	BEL AIRE KS	4.00	11/1/2040	510,000	531,979	0.50
'096079HE1	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2039	780,000	887,350	0.84
'096079HC5	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2037	705,000	814,156	0.77
'096079HD3	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2038	745,000	853,438	0.81
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	859,881	0.82
'123439KE0	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2035	200,000	234,129	0.22
'123439KF7	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2036	200,000	231,511	0.22
'123439KH3	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2038	415,000	473,428	0.45
'123439KG5	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2037	285,000	326,984	0.31
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	511,486	0.49
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	446,032	0.42
'170123DY6	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2038	1,000,000	1,158,516	1.10
'170123DZ3	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2039	1,000,000	1,151,210	1.09
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,477,484	1.40
'223760HC6	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2038	850,000	974,178	0.92
'223760HA0	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	890,000	1,036,601	0.98
'223760HB8	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	850,000	981,091	0.93
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	772,139	0.73
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,030,131	0.98
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	355,903	0.34
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,945,551	1.85
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,381,516	1.31
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,324,534	1.26
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	1,000,234	0.95
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,542,554	1.46
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,646,269	1.56
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,019,735	0.97
'380270VX3	GODDARD KS	4.00	10/1/2038	670,000	701,603	0.67
'380270VY1	GODDARD KS	4.00	10/1/2039	695,000	721,076	0.68
'380270VW5	GODDARD KS	4.00	10/1/2037	565,000	597,111	0.57
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	479,263	0.45
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	460,524	0.44
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	1,016,912	0.96
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	557,773	0.53
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,590,101	1.51
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,909,151	1.81
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	549,712	0.52
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,070,109	1.02

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'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	655,533	0.62
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	728,554	0.69
'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	692,227	0.66
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,005,146	0.95
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	866,076	0.82
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,670,427	1.58
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	840,530	0.80
'4787006N2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2039	2,390,000	2,744,654	2.60
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,298,674	1.23
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,535,345	1.46
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,001,489	1.90
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,347,767	1.28
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,798,183	1.71
'520192SX4	LAWRENCE KS WTR SWR SYS REVE	4.00	11/1/2040	1,500,000	1,555,394	1.48
'540737AZ6	LOGAN CNTY KS	5.25	12/1/2037	700,000	822,559	0.78
'540763AQ2	LOGAN CNTY KS UNIF SCH DIST 2	4.00	9/1/2042	1,265,000	1,283,214	1.22
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,068,978	1.01
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	495,455	0.47
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	993,998	0.94
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	798,190	0.76
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	555,415	0.53
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	537,714	0.51
'593286JP3	MIAMI CNTY KS UNIF SCH DIST 3	5.25	9/1/2039	500,000	563,609	0.53
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	355,483	0.34
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	295,059	0.28
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	189,191	0.18
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	636,602	0.60
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	690,624	0.66
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	793,838	0.75
'679468M70	OLATHE KS WTR SWR SYS REVENU	4.00	7/1/2038	2,035,000	2,140,828	2.03
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	519,024	0.49
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	322,367	0.31
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	550,948	0.52
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	546,669	0.52
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	549,308	0.52
'815645QM1	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2037	2,170,000	2,489,924	2.36
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	986,668	0.94
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	486,484	0.46
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,067,132	1.01
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	665,154	0.63
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	306,907	0.29
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	870,816	0.83
'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,165,799	1.11
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,554,500	1.47
'857492706	STATE STREET INSTITUTIONAL US	0.00		31,808	31,808	0.03
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	648,948	0.62
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,000,907	1.90
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,958,502	1.86
'919443YR6	VLY CENTER KS	5.00	12/1/2038	530,000	604,555	0.57

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'919443YQ8	VLV CENTER KS	5.00	12/1/2037	500,000	573,539	0.54
'919443YS4	VLV CENTER KS	5.00	12/1/2039	550,000	623,714	0.59
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,093,388	1.04
'937220JN2	WASHBURN UNIV KS	5.00	7/1/2037	1,155,000	1,345,065	1.28
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	578,943	0.55
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,561,174	1.48
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,368,607	2.25
'967276GD2	WICHITA KS MF HSG REVENUE	3.15	2/1/2030	2,000,000	2,020,436	1.92
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,035,341	0.98
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	560,170	0.53
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	573,179	0.54
'982696SV9	WYANDOTTE CNTY KS UNIF SCH DIS	5.00	9/1/2046	1,500,000	1,589,224	1.51
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,003,437	0.95
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,000,170	0.95