

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) January 31, 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	615,523	0.56
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	666,626	0.61
'0342806E2	ANDOVER KS	4.00	10/1/2038	635,000	660,975	0.60
'0342806F9	ANDOVER KS	4.00	10/1/2039	655,000	677,939	0.62
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	445,852	0.41
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	581,411	0.53
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	621,064	0.57
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	695,917	0.64
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	1,013,502	0.93
'0773246D8	BEL AIRE KS	4.00	11/1/2041	530,000	542,352	0.50
'0773246C0	BEL AIRE KS	4.00	11/1/2040	510,000	525,727	0.48
'096079HE1	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2039	780,000	877,183	0.80
'096079HC5	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2037	705,000	804,576	0.74
'096079HD3	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2038	745,000	843,514	0.77
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	848,050	0.78
'123439KF7	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2036	200,000	228,971	0.21
'123439KE0	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2035	200,000	231,717	0.21
'123439KH3	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2038	415,000	468,368	0.43
'123439KG5	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2037	285,000	323,403	0.30
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	511,062	0.47
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	445,235	0.41
'170123DY6	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2038	1,000,000	1,144,693	1.05
'170123DZ3	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2039	1,000,000	1,137,168	1.04
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,466,650	1.34
'223760HA0	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	890,000	1,023,315	0.94
'223760HC6	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2038	850,000	962,074	0.88
'223760HB8	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	850,000	968,586	0.89
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	763,037	0.70
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,556,506	1.42
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,024,723	0.94
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	349,629	0.32
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,371,390	1.25
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,315,118	1.20
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,931,728	1.77
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	971,795	0.89
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,543,537	1.41
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,644,436	1.50
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,013,250	0.93
'380270VW5	GODDARD KS	4.00	10/1/2037	565,000	590,669	0.54
'380270VX3	GODDARD KS	4.00	10/1/2038	670,000	694,199	0.64
'380270VY1	GODDARD KS	4.00	10/1/2039	695,000	713,214	0.65
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	1,009,572	0.92
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	553,740	0.51
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,576,024	1.44
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	458,482	0.42
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	476,649	0.44
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,885,633	1.72
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	724,931	0.66

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'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	689,171	0.63
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	546,806	0.50
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,061,644	0.97
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	652,715	0.60
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,003,837	0.92
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,013,487	0.93
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	837,741	0.77
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,653,082	1.51
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	855,859	0.78
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,299,577	1.19
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,001,351	1.83
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,899,187	1.74
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,524,447	1.39
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,342,297	1.23
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,794,306	1.64
'520192SX4	LAWRENCE KS WTR SWR SYS REVE	4.00	11/1/2040	1,500,000	1,537,046	1.41
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,175,070	1.07
'540737AZ6	LOGAN CNTY KS	5.25	12/1/2037	700,000	812,408	0.74
'540737AR4	LOGAN CNTY KS	5.00	12/1/2029	1,250,000	1,368,326	1.25
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,066,924	0.98
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	984,502	0.90
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	490,149	0.45
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	790,352	0.72
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	551,838	0.50
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	533,205	0.49
'593286JP3	MIAMI CNTY KS UNIF SCH DIST 3	5.25	9/1/2039	500,000	557,425	0.51
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	345,115	0.32
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	284,920	0.26
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	184,275	0.17
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	686,340	0.63
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	632,668	0.58
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	787,982	0.72
'679468M70	OLATHE KS WTR SWR SYS REVENU	4.00	7/1/2038	2,035,000	2,118,895	1.94
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	315,143	0.29
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	504,095	0.46
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	539,437	0.49
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	549,397	0.50
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	546,832	0.50
'815645QM1	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2037	2,170,000	2,461,925	2.25
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	985,765	0.90
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	485,505	0.44
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,000,986	0.92
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,067,160	0.98
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	664,792	0.61
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	306,675	0.28
'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,152,942	1.05
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	861,255	0.79
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,544,714	1.41
'857492706	STATE STREET INSTITUTIONAL US	0.00		717,532	717,532	0.66

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'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	644,414	0.59
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,000,592	1.83
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,948,491	1.78
'919443YR6	VLV CENTER KS	5.00	12/1/2038	530,000	597,915	0.55
'919443YQ8	VLV CENTER KS	5.00	12/1/2037	500,000	567,035	0.52
'919443YS4	VLV CENTER KS	5.00	12/1/2039	550,000	616,548	0.56
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,085,743	0.99
'937220JN2	WASHBURN UNIV KS	5.00	7/1/2037	1,155,000	1,326,907	1.21
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	577,174	0.53
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,551,463	1.42
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,368,589	2.17
'967276GD2	WICHITA KS MF HSG REVENUE	3.15	2/1/2030	2,000,000	2,015,089	1.84
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,034,992	0.95
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	553,769	0.51
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	569,116	0.52
'982696SV9	WYANDOTTE CNTY KS UNIF SCH DIS	5.00	9/1/2046	1,500,000	1,568,302	1.43
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,003,372	0.92
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,000,066	0.91