

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) March 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	610,409	0.60
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	660,535	0.65
'0342806E2	ANDOVER KS	4.00	10/1/2038	635,000	643,851	0.64
'0342806F9	ANDOVER KS	4.00	10/1/2039	655,000	660,985	0.65
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	577,117	0.57
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	614,470	0.61
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	440,278	0.43
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	677,665	0.67
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	991,021	0.98
'0773246D8	BEL AIRE KS	4.00	11/1/2041	530,000	529,838	0.52
'0773246C0	BEL AIRE KS	4.00	11/1/2040	510,000	513,724	0.51
'096079HE1	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2039	780,000	850,858	0.84
'096079HC5	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2037	705,000	779,321	0.77
'096079HD3	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2038	745,000	817,921	0.81
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	828,464	0.82
'123439KG5	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2037	285,000	313,956	0.31
'123439KE0	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2035	200,000	224,266	0.22
'123439KF7	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2036	200,000	221,997	0.22
'123439KH3	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2038	415,000	454,934	0.45
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	506,790	0.50
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	442,602	0.44
'170123DY6	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2038	1,000,000	1,108,630	1.09
'170123DZ3	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2039	1,000,000	1,102,385	1.09
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,426,651	1.41
'223760HC6	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2038	850,000	932,381	0.92
'223760HB8	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	850,000	938,143	0.93
'223760HA0	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	890,000	989,810	0.98
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	750,022	0.74
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,019,287	1.01
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	347,998	0.34
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,288,123	1.27
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,344,164	1.33
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,883,695	1.86
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	947,116	0.94
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,537,062	1.52
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,588,553	1.57
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,007,809	1.00
'380270VX3	GODDARD KS	4.00	10/1/2038	670,000	676,284	0.67
'380270VY1	GODDARD KS	4.00	10/1/2039	695,000	695,513	0.69
'380270VW5	GODDARD KS	4.00	10/1/2037	565,000	575,123	0.57
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	987,448	0.97
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	542,098	0.54
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,553,399	1.53
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	449,247	0.44
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	466,904	0.46
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,862,320	1.84
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	638,980	0.63
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	710,166	0.70

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'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	674,547	0.67
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	536,821	0.53
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,051,808	1.04
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,001,829	0.99
'4787006N2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2039	2,390,000	2,646,334	2.61
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	820,647	0.81
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	839,854	0.83
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,614,241	1.59
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,285,784	1.27
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,000,970	1.98
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,491,305	1.47
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,317,887	1.30
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,773,378	1.75
'540737AZ6	LOGAN CNTY KS	5.25	12/1/2037	700,000	786,281	0.78
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,058,143	1.04
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	477,963	0.47
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	958,498	0.95
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	768,249	0.76
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	535,258	0.53
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	524,800	0.52
'593286JP3	MIAMI CNTY KS UNIF SCH DIST 3	5.25	9/1/2039	500,000	541,974	0.54
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	331,310	0.33
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	275,708	0.27
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	176,749	0.17
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	618,303	0.61
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	671,373	0.66
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	779,780	0.77
'679468M70	OLATHE KS WTR SWR SYS REVENU	4.00	7/1/2038	2,035,000	2,065,287	2.04
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	488,435	0.48
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	302,406	0.30
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	515,803	0.51
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	536,814	0.53
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	534,800	0.53
'815645QM1	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2037	2,170,000	2,388,879	2.36
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	959,415	0.95
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	486,351	0.48
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,066,930	1.05
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	304,465	0.30
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	835,651	0.83
'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,117,335	1.10
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,501,605	1.48
'857492706	STATE STREET INSTITUTIONAL US	0.00		3,670,257	3,670,257	3.62
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	621,131	0.61
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,000,616	1.98
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,937,523	1.91
'919443YR6	VLV CENTER KS	5.00	12/1/2038	530,000	580,272	0.57
'919443YQ8	VLV CENTER KS	5.00	12/1/2037	500,000	550,146	0.54
'919443YS4	VLV CENTER KS	5.00	12/1/2039	550,000	599,093	0.59
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,070,269	1.06

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'937220JN2	WASHBURN UNIV KS	5.00	7/1/2037	1,155,000	1,281,990	1.27
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	569,893	0.56
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,517,793	1.50
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,368,081	2.34
'967276GD2	WICHITA KS MF HSG REVENUE	3.15	2/1/2030	2,000,000	2,003,840	1.98
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,024,864	1.01
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	541,256	0.53
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	557,996	0.55
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,003,615	0.99
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	988,113	0.98