

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) May 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	609,769	0.62
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	660,078	0.67
'0342806E2	ANDOVER KS	4.00	10/1/2038	635,000	651,476	0.66
'0342806F9	ANDOVER KS	4.00	10/1/2039	655,000	669,252	0.68
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	574,843	0.59
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	612,635	0.62
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	438,764	0.45
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	684,167	0.70
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	995,845	1.02
'0773246D8	BEL AIRE KS	4.00	11/1/2041	530,000	535,936	0.55
'0773246C0	BEL AIRE KS	4.00	11/1/2040	510,000	520,149	0.53
'096079HE1	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2039	780,000	861,568	0.88
'096079HC5	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2037	705,000	787,101	0.80
'096079HD3	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2038	745,000	827,209	0.84
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	836,811	0.85
'123439KE0	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2035	200,000	225,860	0.23
'123439KF7	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2036	200,000	223,864	0.23
'123439KG5	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2037	285,000	316,977	0.32
'123439KH3	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2038	415,000	459,904	0.47
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	506,366	0.52
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	442,884	0.45
'170123DY6	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2038	1,000,000	1,120,597	1.14
'170123DZ3	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2039	1,000,000	1,114,611	1.14
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,432,986	1.46
'223760HC6	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2038	850,000	943,977	0.96
'223760HB8	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	850,000	948,462	0.97
'223760HA0	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	890,000	999,388	1.02
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	756,302	0.77
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,022,489	1.04
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	346,183	0.35
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,354,547	1.38
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,297,113	1.32
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,902,202	1.94
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	979,540	1.00
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,534,729	1.56
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,603,292	1.63
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,013,203	1.03
'380270VY1	GODDARD KS	4.00	10/1/2039	695,000	704,311	0.72
'380270VX3	GODDARD KS	4.00	10/1/2038	670,000	684,346	0.70
'380270VW5	GODDARD KS	4.00	10/1/2037	565,000	581,487	0.59
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	992,486	1.01
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	545,334	0.56
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,564,536	1.60
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	449,611	0.46
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	467,278	0.48
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,879,504	1.92
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	639,651	0.65
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	711,778	0.73

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'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	675,600	0.69
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	539,259	0.55
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,057,322	1.08
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,001,393	1.02
'4787006N2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2039	2,390,000	2,670,589	2.72
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	848,021	0.86
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,631,313	1.66
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	820,597	0.84
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,284,131	1.31
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,000,963	2.04
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,498,948	1.53
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,335,499	1.36
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,772,208	1.81
'540737AZ6	LOGAN CNTY KS	5.25	12/1/2037	700,000	795,280	0.81
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,059,382	1.08
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	483,940	0.49
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	967,714	0.99
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	773,910	0.79
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	529,312	0.54
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	539,640	0.55
'593286JP3	MIAMI CNTY KS UNIF SCH DIST 3	5.25	9/1/2039	500,000	548,461	0.56
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	282,130	0.29
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	180,313	0.18
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	338,901	0.35
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	675,090	0.69
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	621,209	0.63
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	785,601	0.80
'679468M70	OLATHE KS WTR SWR SYS REVENU	4.00	7/1/2038	2,035,000	2,088,873	2.13
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	309,194	0.32
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	504,336	0.51
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	524,633	0.53
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	539,445	0.55
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	537,258	0.55
'815645QM1	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2037	2,170,000	2,413,257	2.46
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	972,940	0.99
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	486,293	0.50
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,066,751	1.09
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	304,068	0.31
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,515,607	1.55
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	843,633	0.86
'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,126,710	1.15
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,802,266	1,802,266	1.84
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	626,107	0.64
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,947,116	1.99
'919443YR6	VLV CENTER KS	5.00	12/1/2038	530,000	587,097	0.60
'919443YQ8	VLV CENTER KS	5.00	12/1/2037	500,000	558,645	0.57
'919443YS4	VLV CENTER KS	5.00	12/1/2039	550,000	606,665	0.62
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,077,303	1.10
'937220JN2	WASHBURN UNIV KS	5.00	7/1/2037	1,155,000	1,294,960	1.32

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'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	569,747	0.58
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,523,922	1.55
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,367,763	2.41
'967276GD2	WICHITA KS MF HSG REVENUE	3.15	2/1/2030	2,000,000	2,005,603	2.04
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,022,772	1.04
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	545,319	0.56
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	563,396	0.57
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,003,173	1.02
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,000,005	1.02