Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) October 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	605,109	0.77
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	654,807	0.83
'0342806F9	ANDOVER KS	4.00	10/1/2039	655,000	638,250	0.81
'0342806E2	ANDOVER KS	4.00	10/1/2038	635,000	625,216	0.79
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	569,498	0.72
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	605,550	0.77
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	432,113	0.55
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	662,259	0.84
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	973,715	1.23
'0773246D8	BEL AIRE KS	4.00	11/1/2041	530,000	498,183	0.63
'0773246C0	BEL AIRE KS	4.00	11/1/2040	510,000	487,856	0.62
'096079HE1	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2039	780,000	827,982	1.05
'096079HC5	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2037	705,000	761,507	0.96
'096079HD3	BLUE VLY KS RECREATION COMMISS	5.00	4/1/2038	745,000	797,529	1.01
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	779,164	0.99
'123439KE0	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2035	200,000	219,345	0.28
'123439KF7	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2036	200,000	217,230	0.27
'123439KH3	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2038	415,000	443,658	0.56
'123439KG5	BUTLER CNTY KS UNIF SCH DIST	5.25	9/1/2037	285,000	306,732	0.39
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	501,785	0.64
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	440,197	0.56
'170123DY6	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2038	1,000,000	1,075,660	1.36
'170123DZ3	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2039	1,000,000	1,064,679	1.35
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,400,563	1.77
'223760HB8	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	850,000	913,272	1.16
'223760HC6	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2038	850,000	903,243	1.14
'223760HA0	COWLEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	890,000	966,732	1.22
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	690,736	0.87
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	339,275	0.43
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,852,706	2.34
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,318,177	1.67
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,264,636	1.60
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	891,399	1.13
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	966,112	1.22
'380270VX3	GODDARD KS	4.00	10/1/2038	670,000	667,149	0.84
'380270VY1	GODDARD KS	4.00	10/1/2039	695,000	687,433	0.87
'380270VW5	GODDARD KS	4.00	10/1/2037	565,000	561,424	0.71
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	438,935	0.56
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	457,738	0.58
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	971,065	1.23
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	532,611	0.67
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,516,578	1.92
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	523,990	0.66
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,028,491	1.30
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	621,751	0.79
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	692,488	0.88
'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	657,201	0.83
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	976,937	1.24

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) October 31, 2026

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	817,472	1.03
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	804,781	1.02
'4787006N2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2039	2,390,000	2,555,970	3.23
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,475,509	1.87
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,000,441	2.53
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,275,892	1.61
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,751,871	2.22
'540737AZ6	LOGAN CNTY KS	5.25	12/1/2037	700,000	765,856	0.97
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,052,956	1.33
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	752,747	0.95
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	458,383	0.58
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	936,158	1.18
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	525,696	0.67
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	511,734	0.65
'593286JP3	MIAMI CNTY KS UNIF SCH DIST 3	5.25	9/1/2039	500,000	527,589	0.67
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	315,258	0.40
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	261,092	0.33
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	168,926	0.21
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	762,449	0.96
'679468M70	OLATHE KS WTR SWR SYS REVENU	4.00	7/1/2038	2,035,000	2,009,762	2.54
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	292,195	0.37
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	464,046	0.59
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	504,561	0.64
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	522,123	0.66
'794744KB7	SALINA KS	5.00	10/1/2038	670,000	716,684	0.91
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	944,926	1.20
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	486,099	0.62
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,066,683	1.35
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	302,015	0.38
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	813,558	1.03
'83415QAQ0	SOLDIER TWP KS	4.00	9/1/2041	705,000	649,822	0.82
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,061,027	1,061,027	1.34
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	609,911	0.77
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,930,408	2.44
'919443YR6	VLY CENTER KS	5.00	12/1/2038	530,000	565,309	0.72
'919443YQ8	VLY CENTER KS	5.00	12/1/2037	500,000	539,463	0.68
'919443YS4	VLY CENTER KS	5.00	12/1/2039	550,000	582,243	0.74
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,044,011	1.32
'937220JN2	WASHBURN UNIV KS	5.00	7/1/2037	1,155,000	1,260,495	1.60
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	564,081	0.71
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,491,855	1.89
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,367,612	3.00
'967276GD2	WICHITA KS MF HSG REVENUE	3.15	2/1/2030	2,000,000	1,969,384	2.49
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,011,470	1.28
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	544,914	0.69
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	950,614	1.20