

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) May 31, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'03442MCC3	ANDREW CNTY MO R III SCH DIST	4.00	4/15/2043	2,000,000	1,826,529	0.80
'04052FDN2	ARIZONA ST INDL DEV AUTH NATIO	4.00	11/1/2040	2,680,000	2,419,400	1.06
'042597CZ5	ARNOLD MO COPS	4.00	8/15/2028	760,000	767,997	0.34
'042597DB7	ARNOLD MO COPS	4.00	8/15/2030	825,000	830,978	0.36
'042597DC5	ARNOLD MO COPS	4.00	8/15/2031	555,000	558,150	0.24
'06882PAK0	BARRY CNTY MO COPS	5.00	10/1/2032	740,000	769,198	0.34
'06882PAH7	BARRY CNTY MO COPS	5.00	10/1/2030	670,000	698,510	0.31
'06882PAG9	BARRY CNTY MO COPS	5.00	10/1/2029	640,000	666,122	0.29
'06882PAJ3	BARRY CNTY MO COPS	5.00	10/1/2031	705,000	734,409	0.32
'096045HU6	BLUE SPRINGS MO	5.00	3/1/2039	1,000,000	1,083,567	0.47
'096045HT9	BLUE SPRINGS MO	5.00	3/1/2038	1,500,000	1,639,626	0.72
'096045HV4	BLUE SPRINGS MO	5.00	3/1/2040	1,000,000	1,071,971	0.47
'096045HS1	BLUE SPRINGS MO	5.00	3/1/2037	750,000	826,448	0.36
'107304EV5	BRENTWOOD MO COPS	4.00	10/1/2036	1,415,000	1,394,237	0.61
'107304DW4	BRENTWOOD MO COPS	4.00	10/1/2034	1,655,000	1,655,522	0.73
'107304DV6	BRENTWOOD MO COPS	4.00	10/1/2033	2,070,000	2,074,044	0.91
'107305AK0	BRENTWOOD MO PUBLIC LIBRARY CO	5.50	4/1/2038	1,305,000	1,398,657	0.61
'139411KN1	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2037	750,000	751,092	0.33
'146636GK5	CARTHAGE MO COPS	5.00	5/1/2037	1,145,000	1,182,712	0.52
'18347AKP5	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2042	2,000,000	1,860,610	0.82
'188180EN9	CLINTON MO SCH DIST 124	5.00	3/1/2041	1,860,000	1,944,917	0.85
'198072XY1	COLUMBIA MO WTR ELEC REVENUE	4.00	10/1/2042	500,000	460,841	0.20
'239851CR7	DAYTON OH CITY SCH DIST COPS	2.13	12/1/2034	695,000	559,689	0.25
'239851CS5	DAYTON OH CITY SCH DIST COPS	3.00	12/1/2035	715,000	632,339	0.28
'314588AP9	FENTON MO FIRE PROT DIST	4.00	3/1/2034	625,000	626,160	0.27
'31560CCE8	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2031	420,000	407,766	0.18
'31560CCG3	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2033	460,000	431,960	0.19
'31560CCD0	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2030	605,000	589,318	0.26
'31560CCC2	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2029	585,000	572,430	0.25
'343298CT0	FLORISSANT MO COPS	3.00	10/1/2030	505,000	489,076	0.21
'343298CX1	FLORISSANT MO COPS	3.00	10/1/2034	570,000	518,131	0.23
'3495453X9	FORT ZUMWALT MO SCH DIST	5.25	3/1/2034	1,425,000	1,586,354	0.70
'3495453Y7	FORT ZUMWALT MO SCH DIST	5.25	3/1/2035	1,115,000	1,232,258	0.54
'352882CT9	FRANKLIN CNTY MO PUBLIC WTR SP	5.25	12/1/2037	1,055,000	1,123,455	0.49
'352882CS1	FRANKLIN CNTY MO PUBLIC WTR SP	5.25	12/1/2036	1,000,000	1,075,077	0.47
'39121FCC0	GREAT RIVERS GREENWAY MET PARK	3.00	12/30/2033	1,780,000	1,647,973	0.72
'39121FCB2	GREAT RIVERS GREENWAY MET PARK	4.00	12/30/2032	715,000	735,198	0.32
'39448PCF7	GREENE CNTY MO COPS	5.00	9/1/2037	1,000,000	1,026,920	0.45
'39448PCE0	GREENE CNTY MO COPS	5.00	9/1/2036	1,130,000	1,165,113	0.51
'394514HB2	GREENE CNTY MO REORG SCH DIST	5.00	3/1/2038	875,000	891,347	0.39
'410632CM3	HANNIBAL MO INDL DEV AUTH	5.00	10/1/2037	3,225,000	3,131,854	1.37
'421722W88	HAZELWOOD MO SCH DIST	5.00	3/1/2042	750,000	773,099	0.34
'453722PJ3	INDEPENDENCE MO SCH DIST	3.25	3/1/2038	1,470,000	1,332,676	0.58
'45372SCP6	INDEPENDENCE MO SCH DIST LEASE	3.00	4/1/2026	960,000	956,990	0.42
'467511BN0	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2029	630,000	634,248	0.28
'467511BL4	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2027	700,000	705,900	0.31
'467486WM4	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2036	1,000,000	1,066,181	0.47
'467486WL6	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2035	1,000,000	1,068,378	0.47

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'46741RCK1	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2031	165,000	168,014	0.07
'46741RCL9	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2032	180,000	182,704	0.08
'46741RCF2	JACKSON CNTY MO SCH DIST HICKM	3.00	3/1/2027	100,000	99,882	0.04
'46741RCM7	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2033	200,000	202,414	0.09
'467576AJ3	JACKSON CNTY MO SCH DIST HICKM	3.00	4/15/2028	475,000	459,282	0.20
'467576AL8	JACKSON CNTY MO SCH DIST HICKM	3.25	4/15/2030	575,000	548,192	0.24
'467576AM6	JACKSON CNTY MO SCH DIST HICKM	3.30	4/15/2031	550,000	518,322	0.23
'467576AN4	JACKSON CNTY MO SCH DIST HICKM	3.38	4/15/2032	700,000	649,325	0.28
'472538KC0	JEFFERSON CITY MO SCH DIST	4.00	3/1/2030	15,000	15,058	0.01
'472538MH7	JEFFERSON CITY MO SCH DIST	5.50	3/1/2044	1,000,000	1,060,613	0.46
'472539AP0	JEFFERSON CITY MO SCH DIST COP	4.00	4/1/2035	1,220,000	1,230,691	0.54
'473157BP9	JEFFERSON CNTY MO INDL DEV AUT	4.45	2/1/2043	2,200,000	2,118,393	0.93
'473240GD5	JEFFERSON CNTY MO SCH DIST R	5.25	3/1/2044	1,185,000	1,258,327	0.55
'476220AJ7	JENNINGS MO COPS	4.00	3/1/2034	1,230,000	1,208,590	0.53
'476220AH1	JENNINGS MO COPS	4.00	3/1/2031	1,095,000	1,095,511	0.48
'476220AK4	JENNINGS MO COPS	4.00	3/1/2037	750,000	712,139	0.31
'476220AL2	JENNINGS MO COPS	4.00	3/1/2040	530,000	475,752	0.21
'478825GT3	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2036	500,000	445,242	0.20
'478825GU0	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2037	560,000	489,641	0.21
'480639CJ0	JOPLIN MO INDL DEV AUTH HLTH F	2.84	2/15/2028	815,000	782,636	0.34
'480639CK7	JOPLIN MO INDL DEV AUTH HLTH F	2.89	2/15/2029	825,000	780,913	0.34
'480639CG6	JOPLIN MO INDL DEV AUTH HLTH F	2.56	2/15/2026	1,020,000	1,006,817	0.44
'48068TBR4	JOPLIN MO SCHS	3.00	3/1/2035	1,285,000	1,166,449	0.51
'48503SEL9	KANSAS CITY MO INDL DEV AUTH	5.50	9/1/2029	2,130,000	2,137,993	0.94
'48504NCW7	KANSAS CITY MO INDL DEV AUTH A	4.00	3/1/2034	1,275,000	1,266,852	0.56
'48504NAU3	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2032	1,000,000	1,036,069	0.45
'48504NAX7	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2035	1,000,000	1,024,309	0.45
'48504NAQ2	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2028	2,540,000	2,634,442	1.15
'48504NAR0	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2029	1,370,000	1,435,763	0.63
'485106F60	KANSAS CITY MO SPL OBLG	5.00	4/1/2035	1,500,000	1,666,450	0.73
'485106WC8	KANSAS CITY MO SPL OBLG	5.00	4/1/2035	1,000,000	1,077,114	0.47
'485106WD6	KANSAS CITY MO SPL OBLG	5.00	4/1/2036	760,000	813,219	0.36
'485106WE4	KANSAS CITY MO SPL OBLG	5.00	4/1/2037	1,435,000	1,527,466	0.67
'522714FA7	LEBANON MO REORG SCH DIST R 3	5.00	3/1/2040	2,160,000	2,290,064	1.00
'569101JZ2	MARION CNTY MO SCH DIST 60	5.88	3/1/2037	575,000	676,954	0.30
'569101KA5	MARION CNTY MO SCH DIST 60	5.88	3/1/2038	1,000,000	1,168,076	0.51
'569101KD9	MARION CNTY MO SCH DIST 60	5.75	3/1/2041	400,000	450,454	0.20
'569101KE7	MARION CNTY MO SCH DIST 60	5.75	3/1/2042	575,000	642,109	0.28
'60282WBH4	MINERAL MO AREA CMNTY CLG DIST	5.00	3/1/2034	1,940,000	2,095,333	0.92
'60282WBJ0	MINERAL MO AREA CMNTY CLG DIST	5.00	3/1/2036	2,300,000	2,456,471	1.08
'606092NV2	MISSOURI JT MUNI ELEC UTILITY	5.00	6/1/2036	1,775,000	1,921,328	0.84
'606094DT4	MISSOURI JT MUNI ELEC UTILITY	5.25	12/1/2042	500,000	527,765	0.23
'606094DS6	MISSOURI JT MUNI ELEC UTILITY	5.25	12/1/2041	500,000	531,407	0.23
'606092QJ6	MISSOURI JT MUNI ELEC UTILITY	5.00	12/1/2039	1,000,000	1,074,103	0.47
'606341KQ7	MISSOURI ST BRD OF PUBLIC BLDG	2.00	4/1/2027	635,000	615,710	0.27
'60636VCU9	MISSOURI ST DEV FIN BRD	5.25	5/1/2037	1,100,000	1,173,388	0.51
'60636VCT2	MISSOURI ST DEV FIN BRD	5.25	5/1/2036	1,000,000	1,077,661	0.47
'60636SKQ6	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2032	990,000	1,005,681	0.44
'60636SKR4	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2033	1,095,000	1,107,123	0.49

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'60636SKP8	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2031	895,000	905,815	0.40
'60637AWF5	MISSOURI ST HLTH EDUCTNL FAC	5.50	12/1/2041	500,000	530,549	0.23
'60637AUT7	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2037	700,000	639,835	0.28
'60637AUQ3	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2034	350,000	330,649	0.14
'60637AUS9	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2036	580,000	536,307	0.24
'60637AUR1	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2035	400,000	374,061	0.16
'60637AVS8	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2034	500,000	537,186	0.24
'60636ASZ7	MISSOURI ST HLTH EDUCTNL FAC	5.00	10/1/2027	2,030,000	2,111,055	0.93
'60637AGN6	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2045	6,000,000	5,957,654	2.61
'60637AJY9	MISSOURI ST HLTH EDUCTNL FAC	5.00	2/1/2045	2,000,000	1,939,003	0.85
'60637AHR6	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2035	2,500,000	2,506,949	1.10
'60636AHD8	MISSOURI ST HLTH EDUCTNL FAC	4.50	6/1/2028	1,440,000	1,440,887	0.63
'60637AKG6	MISSOURI ST HLTH EDUCTNL FAC	5.00	12/1/2033	1,000,000	1,000,422	0.44
'60637AKE1	MISSOURI ST HLTH EDUCTNL FAC	5.00	12/1/2031	1,375,000	1,375,766	0.60
'60637ALT7	MISSOURI ST HLTH EDUCTNL FAC	4.00	5/15/2033	1,250,000	1,250,545	0.55
'60636ANA7	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2034	950,000	975,402	0.43
'60637ALX8	MISSOURI ST HLTH EDUCTNL FAC	4.00	5/15/2039	250,000	237,432	0.10
'60636AND1	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2037	1,100,000	1,121,955	0.49
'60636AQH9	MISSOURI ST HLTH EDUCTNL FAC	5.00	9/1/2038	800,000	811,350	0.36
'60636AQG1	MISSOURI ST HLTH EDUCTNL FAC	5.00	9/1/2033	670,000	691,354	0.30
'60637AXC1	MISSOURI ST HLTH EDUCTNL FAC	5.00	4/1/2038	1,040,000	1,141,570	0.50
'60637GAZ2	MISSOURI ST HSG DEV COMMISSION	4.05	11/1/2039	2,990,000	2,834,266	1.24
'60637GEU9	MISSOURI ST HSG DEV COMMISSION	3.90	11/1/2036	495,000	471,476	0.21
'60637GEK1	MISSOURI ST HSG DEV COMMISSION	3.60	5/1/2032	865,000	861,512	0.38
'60637GER6	MISSOURI ST HSG DEV COMMISSION	3.75	5/1/2035	495,000	479,446	0.21
'60637GES4	MISSOURI ST HSG DEV COMMISSION	3.80	11/1/2035	495,000	483,122	0.21
'60637GET2	MISSOURI ST HSG DEV COMMISSION	3.85	5/1/2036	495,000	473,788	0.21
'60637BUW8	MISSOURI ST HSG DEV COMMISSION	2.50	5/1/2031	310,000	282,919	0.12
'60637BUX6	MISSOURI ST HSG DEV COMMISSION	2.55	11/1/2031	320,000	290,558	0.13
'60637BUV0	MISSOURI ST HSG DEV COMMISSION	2.40	11/1/2030	330,000	301,447	0.13
'60637BPQ7	MISSOURI ST HSG DEV COMMISSION	3.05	11/1/2028	245,000	242,216	0.11
'60637BPU8	MISSOURI ST HSG DEV COMMISSION	3.25	11/1/2030	240,000	234,456	0.10
'60637BPS3	MISSOURI ST HSG DEV COMMISSION	3.15	11/1/2029	220,000	218,652	0.10
'654805AT7	NIXA MO PUB SCHS CTFS PARTN	3.00	4/1/2039	1,465,000	1,222,192	0.54
'658877FC4	NORTH DAKOTA ST HSG FIN AGY HO	3.15	1/1/2036	105,000	92,933	0.04
'66015FAF7	NORTH JEFFERSON CNTY MO AMBULA	5.00	3/1/2040	650,000	676,080	0.30
'660266LH8	NORTH KANSAS CITY MO SCH DIST	5.25	3/1/2039	2,000,000	2,139,406	0.94
'67619QCX0	O FALLON MO FIRE PROT DIST	4.00	3/1/2038	510,000	503,199	0.22
'67619QDA9	O FALLON MO FIRE PROT DIST	4.00	3/1/2041	575,000	545,137	0.24
'67619QCY8	O FALLON MO FIRE PROT DIST	4.00	3/1/2039	530,000	516,954	0.23
'67619QDB7	O FALLON MO FIRE PROT DIST	4.00	3/1/2042	600,000	562,551	0.25
'68562RBC0	ORCHARD FARM R V SCH DIST MO C	5.25	4/1/2040	2,565,000	2,635,082	1.15
'69263RCJ4	OZARK MO COPS	5.00	9/1/2044	500,000	500,514	0.22
'692634GH5	OZARK MO REORG SCH DIST R 6	4.00	3/1/2037	1,000,000	979,810	0.43
'692634GK8	OZARK MO REORG SCH DIST R 6	4.00	3/1/2039	750,000	705,570	0.31
'692634GG7	OZARK MO REORG SCH DIST R 6	3.00	3/1/2036	400,000	361,214	0.16
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	2,000,000	2,108,579	0.92
'727717KE9	PLATTE CNTY MO REORG SCH DIST	5.25	3/1/2040	2,155,000	2,295,057	1.01
'731293EM4	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2035	1,600,000	1,521,139	0.67

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'731293EL6	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2033	625,000	602,216	0.26
'74549PAJ6	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2035	625,000	676,130	0.30
'74549PAM9	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2038	855,000	899,159	0.39
'74549PAL1	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2037	440,000	467,328	0.20
'74549PAN7	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2039	500,000	522,228	0.23
'760612BX8	REPUBLIC MO SPL OBLG	4.00	5/1/2034	920,000	933,129	0.41
'760612BZ3	REPUBLIC MO SPL OBLG	4.00	5/1/2036	685,000	688,590	0.30
'760612BY6	REPUBLIC MO SPL OBLG	4.00	5/1/2035	640,000	645,867	0.28
'775545BF2	ROLLA MO COPS	3.15	7/1/2027	225,000	225,015	0.10
'775545BL9	ROLLA MO COPS	3.45	7/1/2032	410,000	400,515	0.18
'775567EB2	ROLLA MO SCH DIST 31	5.00	3/1/2041	925,000	958,371	0.42
'775673BQ8	ROLLING HILLS MO CONSOL LIBRAR	4.25	5/1/2044	1,430,000	1,297,965	0.57
'775673BR6	ROLLING HILLS MO CONSOL LIBRAR	4.50	5/1/2049	1,275,000	1,161,548	0.51
'841438ML5	S E MISSOURI ST UNIV	4.00	4/1/2040	1,465,000	1,370,270	0.60
'78764YFA0	SAINT CHARLES CNTY MO PUBLIC W	4.00	12/1/2044	2,000,000	1,807,375	0.79
'78775RCT4	SAINT CHARLES CNTY MO SPL OBLG	4.00	4/1/2038	1,945,000	1,890,409	0.83
'78775RCU1	SAINT CHARLES CNTY MO SPL OBLG	4.00	4/1/2039	2,025,000	1,924,976	0.84
'85230BFY9	SAINT CHARLES MO COPS	5.00	2/1/2039	730,000	775,314	0.34
'85230BFX1	SAINT CHARLES MO COPS	5.00	2/1/2038	695,000	746,708	0.33
'85230BFZ6	SAINT CHARLES MO COPS	5.00	2/1/2040	670,000	706,970	0.31
'85230BFW3	SAINT CHARLES MO COPS	5.00	2/1/2037	660,000	715,500	0.31
'791638N47	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2031	1,500,000	1,600,960	0.70
'791638N54	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2032	1,355,000	1,452,417	0.64
'791638F87	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2042	3,745,000	3,771,117	1.65
'791652JC5	SAINT LOUIS MO LAND CLEARANCE	2.13	4/1/2039	2,300,000	1,703,794	0.75
'79165TRR4	SAINT LOUIS MO MUNI FIN CORP	5.00	2/15/2027	2,710,000	2,780,491	1.22
'79165NBQ6	SAINT LOUIS MO MUNI FIN CORP S	4.00	2/15/2035	2,595,000	2,598,514	1.14
'82222NBU2	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2033	500,000	455,943	0.20
'851039KL0	SPRINGFIELD MO SPL OBLG	4.00	11/1/2036	815,000	815,309	0.36
'851039KN6	SPRINGFIELD MO SPL OBLG	4.00	11/1/2038	920,000	893,864	0.39
'851039KK2	SPRINGFIELD MO SPL OBLG	4.00	11/1/2035	475,000	476,204	0.21
'851039KJ5	SPRINGFIELD MO SPL OBLG	4.00	11/1/2034	470,000	472,274	0.21
'851039KM8	SPRINGFIELD MO SPL OBLG	4.00	11/1/2037	845,000	830,818	0.36
'851039GT8	SPRINGFIELD MO SPL OBLG	5.00	7/1/2028	1,220,000	1,253,521	0.55
'851039GS0	SPRINGFIELD MO SPL OBLG	5.00	7/1/2027	2,275,000	2,347,414	1.03
'851039GV3	SPRINGFIELD MO SPL OBLG	5.00	7/1/2030	1,400,000	1,434,960	0.63
'85234LAN2	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2036	2,000,000	1,959,758	0.86
'85234LAP7	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2037	2,515,000	2,446,042	1.07
'857492706	STATE STREET INSTITUTIONAL US	0.00		6,334,088	6,334,088	2.78
'842392FE7	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2041	750,000	732,974	0.32
'842392FD9	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2040	1,000,000	980,777	0.43
'842392FC1	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2039	1,150,000	1,134,667	0.50
'843645CM2	STHRN PLATTE MO FIRE PROT DIST	4.00	3/1/2038	540,000	513,954	0.23
'862561AR8	STRAFFORD MO FIRE PROT DIST	5.00	3/1/2040	1,125,000	1,150,873	0.50
'87539WAY2	TANEY CNTY MO PUBLIC WTR SPLY	3.75	7/1/2036	720,000	715,560	0.31
'89802PFL6	TRUMAN MO ST UNIV HSG SYS REVE	3.00	6/1/2025	865,000	865,000	0.38
'914142AP9	UNIVERSITY CITY MO MUNI LIBRAR	3.00	4/15/2039	710,000	593,271	0.26
'920053BX2	VLV PARK MO FIRE PROT DIST	4.00	3/1/2039	180,000	183,440	0.08
'920053BY0	VLV PARK MO FIRE PROT DIST	4.00	3/1/2039	575,000	547,923	0.24

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) May 31, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'920053BU8	VLV PARK MO FIRE PROT DIST	4.00	3/1/2035	450,000	450,343	0.20
'920053BV6	VLV PARK MO FIRE PROT DIST	4.00	3/1/2037	500,000	496,770	0.22
'939296HX0	WASHINGTON MO SCH DIST	4.00	3/1/2038	2,400,000	2,351,806	1.03
'950734DY6	WENTZVILLE MO COPS	5.00	3/1/2034	340,000	374,097	0.16
'950734EA7	WENTZVILLE MO COPS	5.00	3/1/2036	380,000	412,332	0.18
'950734DZ3	WENTZVILLE MO COPS	5.00	3/1/2035	360,000	393,627	0.17
'950734DW0	WENTZVILLE MO COPS	5.00	3/1/2032	250,000	275,457	0.12
'950734EB5	WENTZVILLE MO COPS	5.00	3/1/2037	320,000	344,893	0.15
'950734ED1	WENTZVILLE MO COPS	4.00	3/1/2039	600,000	556,067	0.24
'950734DX8	WENTZVILLE MO COPS	5.00	3/1/2033	260,000	288,237	0.13
'95073BDG9	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2033	1,800,000	1,799,422	0.79
'95073BDH7	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2034	1,800,000	1,791,995	0.79
'966100ED7	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2032	1,575,000	1,515,668	0.66
'979412BV4	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2034	500,000	499,302	0.22
'979412BW2	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2035	500,000	496,618	0.22
'982250BE1	WRIGHT CITY MO	4.00	3/1/2038	415,000	414,988	0.18
'982250BG6	WRIGHT CITY MO	4.00	3/1/2040	455,000	444,535	0.19
'982250BF8	WRIGHT CITY MO	4.00	3/1/2039	435,000	430,662	0.19
'982250BJ0	WRIGHT CITY MO	4.00	3/1/2042	495,000	464,433	0.20
'982260HS3	WRIGHT CITY MO SCH DIST R 2	6.00	3/1/2034	1,055,000	1,226,366	0.54