

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 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	1,920,724	0.82
'04052FDN2	ARIZONA ST INDL DEV AUTH NATIO	4.00	11/1/2040	2,680,000	2,520,661	1.08
'042597DC5	ARNOLD MO COPS	4.00	8/15/2031	555,000	562,924	0.24
'042597CZ5	ARNOLD MO COPS	4.00	8/15/2028	760,000	773,429	0.33
'042597DB7	ARNOLD MO COPS	4.00	8/15/2030	825,000	838,707	0.36
'06882PAG9	BARRY CNTY MO COPS	5.00	10/1/2029	640,000	677,200	0.29
'06882PAJ3	BARRY CNTY MO COPS	5.00	10/1/2031	705,000	752,696	0.32
'06882PAK0	BARRY CNTY MO COPS	5.00	10/1/2032	740,000	789,908	0.34
'06882PAH7	BARRY CNTY MO COPS	5.00	10/1/2030	670,000	714,622	0.31
'096045HV4	BLUE SPRINGS MO	5.00	3/1/2040	1,000,000	1,096,812	0.47
'096045HU6	BLUE SPRINGS MO	5.00	3/1/2039	1,000,000	1,112,389	0.48
'096045HT9	BLUE SPRINGS MO	5.00	3/1/2038	1,500,000	1,683,272	0.72
'096045HS1	BLUE SPRINGS MO	5.00	3/1/2037	750,000	847,765	0.36
'107304DW4	BRENTWOOD MO COPS	4.00	10/1/2034	1,655,000	1,661,554	0.71
'107304EV5	BRENTWOOD MO COPS	4.00	10/1/2036	1,415,000	1,418,891	0.61
'107305AK0	BRENTWOOD MO PUBLIC LIBRARY CO	5.50	4/1/2038	1,305,000	1,430,200	0.61
'139411KN1	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2037	750,000	758,413	0.32
'146636GK5	CARTHAGE MO COPS	5.00	5/1/2037	1,145,000	1,201,264	0.51
'188180EN9	CLINTON MO SCH DIST 124	5.00	3/1/2041	1,860,000	1,993,883	0.85
'198072XY1	COLUMBIA MO WTR ELEC REVENUE	4.00	10/1/2042	500,000	484,510	0.21
'239851CS5	DAYTON OH CITY SCH DIST COPS	3.00	12/1/2035	715,000	662,299	0.28
'239851CR7	DAYTON OH CITY SCH DIST COPS	2.13	12/1/2034	695,000	588,189	0.25
'314588AP9	FENTON MO FIRE PROT DIST	4.00	3/1/2034	625,000	630,214	0.27
'31560CCE8	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2031	420,000	421,940	0.18
'31560CCD0	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2030	605,000	607,614	0.26
'31560CCG3	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2033	460,000	453,928	0.19
'31560CCC2	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2029	585,000	586,701	0.25
'343298CT0	FLORISSANT MO COPS	3.00	10/1/2030	505,000	506,415	0.22
'343298CX1	FLORISSANT MO COPS	3.00	10/1/2034	570,000	545,012	0.23
'3495453Y7	FORT ZUMWALT MO SCH DIST	5.25	3/1/2035	1,115,000	1,258,210	0.54
'3495453X9	FORT ZUMWALT MO SCH DIST	5.25	3/1/2034	1,425,000	1,621,377	0.69
'352882CS1	FRANKLIN CNTY MO PUBLIC WTR SP	5.25	12/1/2036	1,000,000	1,107,956	0.47
'352882CT9	FRANKLIN CNTY MO PUBLIC WTR SP	5.25	12/1/2037	1,055,000	1,159,654	0.50
'39121FCB2	GREAT RIVERS GREENWAY MET PARK	4.00	12/30/2032	715,000	752,754	0.32
'39448PCF7	GREENE CNTY MO COPS	5.00	9/1/2037	1,000,000	1,036,503	0.44
'39448PCE0	GREENE CNTY MO COPS	5.00	9/1/2036	1,130,000	1,175,452	0.50
'394514HB2	GREENE CNTY MO REORG SCH DIST	5.00	3/1/2038	875,000	891,844	0.38
'410632CM3	HANNIBAL MO INDL DEV AUTH	5.00	10/1/2037	3,225,000	3,185,052	1.36
'421722W88	HAZELWOOD MO SCH DIST	5.00	3/1/2042	750,000	787,093	0.34
'453722PJ3	INDEPENDENCE MO SCH DIST	3.25	3/1/2038	1,470,000	1,389,934	0.60
'45372SCP6	INDEPENDENCE MO SCH DIST LEASE	3.00	4/1/2026	960,000	960,046	0.41
'467511BL4	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2027	700,000	705,425	0.30
'467511BN0	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2029	630,000	634,886	0.27
'467486WM4	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2036	1,000,000	1,075,408	0.46
'467486WL6	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2035	1,000,000	1,078,358	0.46
'46741RCK1	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2031	165,000	170,217	0.07
'46741RCL9	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2032	180,000	185,030	0.08
'46741RCF2	JACKSON CNTY MO SCH DIST HICKM	3.00	3/1/2027	100,000	100,460	0.04

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'46741RCM7	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2033	200,000	204,949	0.09
'467576AL8	JACKSON CNTY MO SCH DIST HICKM	3.25	4/15/2030	575,000	568,967	0.24
'467576AJ3	JACKSON CNTY MO SCH DIST HICKM	3.00	4/15/2028	475,000	468,426	0.20
'467576AM6	JACKSON CNTY MO SCH DIST HICKM	3.30	4/15/2031	550,000	540,575	0.23
'467576AN4	JACKSON CNTY MO SCH DIST HICKM	3.38	4/15/2032	700,000	675,963	0.29
'472538MH7	JEFFERSON CITY MO SCH DIST	5.50	3/1/2044	1,000,000	1,081,368	0.46
'472538KC0	JEFFERSON CITY MO SCH DIST	4.00	3/1/2030	15,000	15,073	0.01
'472539AP0	JEFFERSON CITY MO SCH DIST COP	4.00	4/1/2035	1,220,000	1,245,233	0.53
'473157BP9	JEFFERSON CNTY MO INDL DEV AUT	4.45	2/1/2043	2,191,000	2,170,797	0.93
'473240GD5	JEFFERSON CNTY MO SCH DIST R	5.25	3/1/2044	1,185,000	1,280,741	0.55
'476220AL2	JENNINGS MO COPS	4.00	3/1/2040	530,000	449,280	0.19
'476220AJ7	JENNINGS MO COPS	4.00	3/1/2034	1,230,000	1,169,837	0.50
'476220AK4	JENNINGS MO COPS	4.00	3/1/2037	750,000	677,982	0.29
'476220AH1	JENNINGS MO COPS	4.00	3/1/2031	1,095,000	1,077,458	0.46
'478825HB1	JOHNSON CNTY MO SCH DIST R VI	5.75	3/1/2041	525,000	596,408	0.26
'478825HC9	JOHNSON CNTY MO SCH DIST R VI	5.75	3/1/2042	600,000	674,788	0.29
'478825GT3	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2036	500,000	468,724	0.20
'478825GU0	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2037	560,000	515,926	0.22
'480639CJ0	JOPLIN MO INDL DEV AUTH HLTH F	2.84	2/15/2028	815,000	792,822	0.34
'480639CK7	JOPLIN MO INDL DEV AUTH HLTH F	2.89	2/15/2029	825,000	792,817	0.34
'480639CG6	JOPLIN MO INDL DEV AUTH HLTH F	2.56	2/15/2026	1,020,000	1,014,738	0.43
'48068TBR4	JOPLIN MO SCHS	3.00	3/1/2035	1,285,000	1,234,361	0.53
'48503SEL9	KANSAS CITY MO INDL DEV AUTH	5.50	9/1/2029	2,130,000	2,138,896	0.92
'48504NCW7	KANSAS CITY MO INDL DEV AUTH A	4.00	3/1/2034	1,275,000	1,292,322	0.55
'48504NAX7	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2035	1,000,000	1,038,347	0.44
'48504NAQ2	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2028	2,540,000	2,665,948	1.14
'48504NAU3	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2032	1,000,000	1,050,756	0.45
'48504NAR0	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2029	1,370,000	1,460,733	0.63
'485106F60	KANSAS CITY MO SPL OBLG	5.00	4/1/2035	1,500,000	1,714,724	0.73
'485106WD6	KANSAS CITY MO SPL OBLG	5.00	4/1/2036	760,000	827,868	0.35
'485106WE4	KANSAS CITY MO SPL OBLG	5.00	4/1/2037	1,435,000	1,554,651	0.67
'485106WC8	KANSAS CITY MO SPL OBLG	5.00	4/1/2035	1,000,000	1,097,599	0.47
'522714FA7	LEBANON MO REORG SCH DIST R 3	5.00	3/1/2040	2,160,000	2,352,899	1.01
'569101KD9	MARION CNTY MO SCH DIST 60	5.75	3/1/2041	400,000	458,123	0.20
'569101KA5	MARION CNTY MO SCH DIST 60	5.88	3/1/2038	1,000,000	1,194,625	0.51
'569101KE7	MARION CNTY MO SCH DIST 60	5.75	3/1/2042	575,000	651,950	0.28
'569101JZ2	MARION CNTY MO SCH DIST 60	5.88	3/1/2037	575,000	691,799	0.30
'60282WBH4	MINERAL MO AREA CMNTY CLG DIST	5.00	3/1/2034	1,940,000	2,144,404	0.92
'60282WBJ0	MINERAL MO AREA CMNTY CLG DIST	5.00	3/1/2036	2,300,000	2,509,180	1.07
'606092QJ6	MISSOURI JT MUNI ELEC UTILITY	5.00	12/1/2039	1,000,000	1,092,575	0.47
'606094DS6	MISSOURI JT MUNI ELEC UTILITY	5.25	12/1/2041	500,000	542,590	0.23
'606094DT4	MISSOURI JT MUNI ELEC UTILITY	5.25	12/1/2042	500,000	537,476	0.23
'606092NV2	MISSOURI JT MUNI ELEC UTILITY	5.00	6/1/2036	1,775,000	1,978,633	0.85
'606341KQ7	MISSOURI ST BRD OF PUBLIC BLDG	2.00	4/1/2027	635,000	624,565	0.27
'60636VCU9	MISSOURI ST DEV FIN BRD	5.25	5/1/2037	1,100,000	1,198,088	0.51
'60636VCT2	MISSOURI ST DEV FIN BRD	5.25	5/1/2036	1,000,000	1,100,737	0.47
'60636SKQ6	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2032	990,000	1,028,991	0.44
'60636SKR4	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2033	1,095,000	1,130,517	0.48
'60636SKP8	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2031	895,000	929,332	0.40

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'60637AUR1	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2035	400,000	386,421	0.17
'60637AVS8	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2034	500,000	549,111	0.24
'60637AXC1	MISSOURI ST HLTH EDUCTNL FAC	5.00	4/1/2038	1,040,000	1,176,642	0.50
'60637AYA4	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2033	2,225,000	2,500,593	1.07
'60637AXZ0	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2032	2,850,000	3,184,874	1.36
'60637AUT7	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2037	700,000	661,480	0.28
'60637AUS9	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2036	580,000	554,106	0.24
'60637AHR6	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2035	2,500,000	2,503,825	1.07
'60637ALT7	MISSOURI ST HLTH EDUCTNL FAC	4.00	5/15/2033	1,250,000	1,253,973	0.54
'60637ALX8	MISSOURI ST HLTH EDUCTNL FAC	4.00	5/15/2039	250,000	247,793	0.11
'60636AND1	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2037	1,100,000	1,126,038	0.48
'60636ANA7	MISSOURI ST HLTH EDUCTNL FAC	5.00	6/1/2034	950,000	978,955	0.42
'60636AQH9	MISSOURI ST HLTH EDUCTNL FAC	5.00	9/1/2038	800,000	820,078	0.35
'60636AQG1	MISSOURI ST HLTH EDUCTNL FAC	5.00	9/1/2033	670,000	699,105	0.30
'60637AWF5	MISSOURI ST HLTH EDUCTNL FAC	5.50	12/1/2041	500,000	546,814	0.23
'60636ASZ7	MISSOURI ST HLTH EDUCTNL FAC	5.00	10/1/2027	2,030,000	2,117,947	0.91
'60637AUQ3	MISSOURI ST HLTH EDUCTNL FAC	4.00	2/15/2034	350,000	341,255	0.15
'60637AGN6	MISSOURI ST HLTH EDUCTNL FAC	5.00	11/15/2045	6,000,000	6,001,402	2.57
'60636AHD8	MISSOURI ST HLTH EDUCTNL FAC	4.50	6/1/2028	1,440,000	1,441,379	0.62
'60637AJY9	MISSOURI ST HLTH EDUCTNL FAC	5.00	2/1/2045	2,000,000	2,000,200	0.86
'60637AKG6	MISSOURI ST HLTH EDUCTNL FAC	5.00	12/1/2033	1,000,000	1,000,847	0.43
'60637AKE1	MISSOURI ST HLTH EDUCTNL FAC	5.00	12/1/2031	1,375,000	1,376,392	0.59
'60637GES4	MISSOURI ST HSG DEV COMMISSION	3.80	11/1/2035	495,000	493,517	0.21
'60637GEU9	MISSOURI ST HSG DEV COMMISSION	3.90	11/1/2036	490,000	484,843	0.21
'60637GLY3	MISSOURI ST HSG DEV COMMISSION	4.10	11/1/2036	1,205,000	1,205,911	0.52
'60637BPS3	MISSOURI ST HSG DEV COMMISSION	3.15	11/1/2029	220,000	221,118	0.09
'60637BPU8	MISSOURI ST HSG DEV COMMISSION	3.25	11/1/2030	240,000	240,733	0.10
'60637BPQ7	MISSOURI ST HSG DEV COMMISSION	3.05	11/1/2028	245,000	245,717	0.11
'60637GAZ2	MISSOURI ST HSG DEV COMMISSION	4.05	11/1/2039	2,990,000	2,972,727	1.27
'60637GEK1	MISSOURI ST HSG DEV COMMISSION	3.60	5/1/2032	865,000	878,520	0.38
'60637GET2	MISSOURI ST HSG DEV COMMISSION	3.85	5/1/2036	495,000	491,690	0.21
'60637GER6	MISSOURI ST HSG DEV COMMISSION	3.75	5/1/2035	495,000	496,386	0.21
'60637BUW8	MISSOURI ST HSG DEV COMMISSION	2.50	5/1/2031	310,000	295,221	0.13
'60637BUX6	MISSOURI ST HSG DEV COMMISSION	2.55	11/1/2031	320,000	303,449	0.13
'60637BUV0	MISSOURI ST HSG DEV COMMISSION	2.40	11/1/2030	330,000	314,508	0.13
'654805AT7	NIXA MO PUB SCHS CTFS PARTN	3.00	4/1/2039	1,465,000	1,288,665	0.55
'658877FC4	NORTH DAKOTA ST HSG FIN AGY HO	3.15	1/1/2036	105,000	98,479	0.04
'66015FAF7	NORTH JEFFERSON CNTY MO AMBULA	5.00	3/1/2040	650,000	689,125	0.30
'660266LH8	NORTH KANSAS CITY MO SCH DIST	5.25	3/1/2039	2,000,000	2,195,569	0.94
'67619QCY8	O FALLON MO FIRE PROT DIST	4.00	3/1/2039	530,000	539,817	0.23
'67619QDA9	O FALLON MO FIRE PROT DIST	4.00	3/1/2041	575,000	577,751	0.25
'67619QCX0	O FALLON MO FIRE PROT DIST	4.00	3/1/2038	510,000	523,294	0.22
'68562RBC0	ORCHARD FARM R V SCH DIST MO C	5.25	4/1/2040	2,565,000	2,664,774	1.14
'69263RCJ4	OZARK MO COPS	5.00	9/1/2044	500,000	500,722	0.21
'692634GK8	OZARK MO REORG SCH DIST R 6	4.00	3/1/2039	750,000	747,764	0.32
'692634GG7	OZARK MO REORG SCH DIST R 6	3.00	3/1/2036	400,000	380,262	0.16
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	2,000,000	2,162,329	0.93
'727717KE9	PLATTE CNTY MO REORG SCH DIST	5.25	3/1/2040	2,155,000	2,335,460	1.00
'731293EM4	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2035	1,600,000	1,594,956	0.68

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'731293EL6	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2033	625,000	626,912	0.27
'74549PAL1	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2037	440,000	481,062	0.21
'74549PAJ6	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2035	625,000	697,614	0.30
'74549PAM9	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2038	855,000	926,930	0.40
'74549PAN7	PULASKI CNTY MO REORG DIST 6	5.00	4/15/2039	500,000	538,047	0.23
'760612BZ3	REPUBLIC MO SPL OBLG	4.00	5/1/2036	685,000	698,690	0.30
'760612BX8	REPUBLIC MO SPL OBLG	4.00	5/1/2034	920,000	948,083	0.41
'760612BY6	REPUBLIC MO SPL OBLG	4.00	5/1/2035	640,000	655,805	0.28
'775545BF2	ROLLA MO COPS	3.15	7/1/2027	225,000	225,095	0.10
'775545BL9	ROLLA MO COPS	3.45	7/1/2032	410,000	410,024	0.18
'775567EB2	ROLLA MO SCH DIST 31	5.00	3/1/2041	925,000	977,159	0.42
'775673BQ8	ROLLING HILLS MO CONSOL LIBRAR	4.25	5/1/2044	1,430,000	1,353,981	0.58
'775673BR6	ROLLING HILLS MO CONSOL LIBRAR	4.50	5/1/2049	1,275,000	1,214,930	0.52
'841438ML5	S E MISSOURI ST UNIV	4.00	4/1/2040	1,465,000	1,448,824	0.62
'78764YFA0	SAINT CHARLES CNTY MO PUBLIC W	4.00	12/1/2044	2,000,000	1,898,653	0.81
'78775RCT4	SAINT CHARLES CNTY MO SPL OBLG	4.00	4/1/2038	1,945,000	1,982,363	0.85
'85230BFY9	SAINT CHARLES MO COPS	5.00	2/1/2039	730,000	795,621	0.34
'85230BFX1	SAINT CHARLES MO COPS	5.00	2/1/2038	695,000	766,795	0.33
'85230BFZ6	SAINT CHARLES MO COPS	5.00	2/1/2040	670,000	725,304	0.31
'85230BFW3	SAINT CHARLES MO COPS	5.00	2/1/2037	660,000	734,790	0.31
'791638N47	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2031	1,500,000	1,644,663	0.70
'791638N54	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2032	1,355,000	1,489,525	0.64
'791638F87	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2042	3,745,000	3,782,968	1.62
'791652JC5	SAINT LOUIS MO LAND CLEARANCE	2.13	4/1/2039	2,300,000	1,798,002	0.77
'79165TRR4	SAINT LOUIS MO MUNI FIN CORP	5.00	2/15/2027	2,710,000	2,781,891	1.19
'79165NBQ6	SAINT LOUIS MO MUNI FIN CORP S	4.00	2/15/2035	2,595,000	2,600,675	1.11
'82222NBU2	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2033	500,000	479,702	0.21
'851039GT8	SPRINGFIELD MO SPL OBLG	5.00	7/1/2028	1,220,000	1,263,515	0.54
'851039GS0	SPRINGFIELD MO SPL OBLG	5.00	7/1/2027	2,275,000	2,360,476	1.01
'851039GV3	SPRINGFIELD MO SPL OBLG	5.00	7/1/2030	1,400,000	1,448,799	0.62
'851039KL0	SPRINGFIELD MO SPL OBLG	4.00	11/1/2036	815,000	825,147	0.35
'851039KN6	SPRINGFIELD MO SPL OBLG	4.00	11/1/2038	920,000	923,240	0.40
'851039KK2	SPRINGFIELD MO SPL OBLG	4.00	11/1/2035	475,000	482,197	0.21
'851039KJ5	SPRINGFIELD MO SPL OBLG	4.00	11/1/2034	470,000	478,627	0.21
'851039KM8	SPRINGFIELD MO SPL OBLG	4.00	11/1/2037	845,000	850,801	0.36
'85234LAN2	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2036	2,000,000	2,005,761	0.86
'85234LAP7	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2037	2,515,000	2,519,050	1.08
'857492706	STATE STREET INSTITUTIONAL US	0.00		13,418,178	13,418,178	5.75
'842392FE7	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2041	750,000	748,739	0.32
'843645CM2	STHRN PLATTE MO FIRE PROT DIST	4.00	3/1/2038	540,000	540,020	0.23
'862561AR8	STRAFFORD MO FIRE PROT DIST	5.00	3/1/2040	1,125,000	1,169,602	0.50
'87539WAY2	TANEY CNTY MO PUBLIC WTR SPLY	3.75	7/1/2036	720,000	729,549	0.31
'914142AP9	UNIVERSITY CITY MO MUNI LIBRAR	3.00	4/15/2039	710,000	625,599	0.27
'920053BX2	VLV PARK MO FIRE PROT DIST	4.00	3/1/2039	180,000	183,819	0.08
'920053BY0	VLV PARK MO FIRE PROT DIST	4.00	3/1/2039	575,000	575,118	0.25
'920053BV6	VLV PARK MO FIRE PROT DIST	4.00	3/1/2037	500,000	502,337	0.22
'920053BU8	VLV PARK MO FIRE PROT DIST	4.00	3/1/2035	450,000	453,170	0.19
'950734DW0	WENTZVILLE MO COPS	5.00	3/1/2032	250,000	281,894	0.12
'950734DY6	WENTZVILLE MO COPS	5.00	3/1/2034	340,000	384,140	0.16

Commerce Missouri Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 2025

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'950734EB5	WENTZVILLE MO COPS	5.00	3/1/2037	320,000	352,060	0.15
'950734ED1	WENTZVILLE MO COPS	4.00	3/1/2039	600,000	587,944	0.25
'950734DX8	WENTZVILLE MO COPS	5.00	3/1/2033	260,000	295,479	0.13
'950734EA7	WENTZVILLE MO COPS	5.00	3/1/2036	380,000	422,197	0.18
'950734DZ3	WENTZVILLE MO COPS	5.00	3/1/2035	360,000	403,690	0.17
'95073BDH7	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2034	1,800,000	1,800,456	0.77
'95073BDG9	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2033	1,800,000	1,800,595	0.77
'966100ED7	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2032	1,575,000	1,574,223	0.67
'979412BV4	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2034	500,000	508,786	0.22
'979412BW2	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2035	500,000	506,891	0.22
'982250BF8	WRIGHT CITY MO	4.00	3/1/2039	435,000	441,460	0.19
'982250BJ0	WRIGHT CITY MO	4.00	3/1/2042	495,000	486,769	0.21
'982250BG6	WRIGHT CITY MO	4.00	3/1/2040	455,000	458,411	0.20
'982250BE1	WRIGHT CITY MO	4.00	3/1/2038	415,000	423,665	0.18
'982260HS3	WRIGHT CITY MO SCH DIST R 2	6.00	3/1/2034	1,055,000	1,249,644	0.54