

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) February 28, 2025

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	615,560	0.54
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	666,088	0.59
'0342805N3	ANDOVER KS	4.00	10/1/2041	1,390,000	1,387,002	1.22
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	588,181	0.52
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	624,829	0.55
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	449,376	0.39
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	693,121	0.61
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	1,014,185	0.89
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	1,999,910	1.76
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	804,354	0.71
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	838,105	0.74
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,023,269	0.90
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	510,116	0.45
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	445,231	0.39
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,354,126	1.19
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,338,458	1.18
'180747BT3	CLARK CNTY KS UNIF SCH DIST 2	5.00	9/1/2034	1,315,000	1,452,938	1.28
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	750,609	0.66
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,523,853	1.34
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,032,410	0.91
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	340,120	0.30
'259133HZ2	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2038	1,220,000	1,318,370	1.16
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,920,642	1.69
'259133JA5	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,280,000	1,374,353	1.21
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	948,406	0.83
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,553,551	1.37
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,645,713	1.45
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,022,955	0.90
'417632DS2	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2042	1,495,000	1,591,855	1.40
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	453,189	0.40
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	471,950	0.41
'417632DL7	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2036	925,000	1,008,945	0.89
'417632DM5	HARVEY CNTY KS UNIF SCH DIST	5.00	9/1/2037	510,000	554,758	0.49
'453488VH8	INDEPENDENCE KS	4.00	10/1/2027	2,000,000	2,001,083	1.76
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,897,552	1.67
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	551,516	0.48
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,078,089	0.95
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	653,329	0.57
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	727,518	0.64
'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	690,254	0.61
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,032,870	0.91
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,006,374	0.88
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,020,369	0.90
'478164JW7	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2035	2,000,000	2,098,185	1.84
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,031,047	1.79
'478740SB0	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2034	1,000,000	1,012,407	0.89

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'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,498,190	1.32
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	865,312	0.76
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,665,708	1.46
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	825,174	0.73
'485424QP3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2033	525,000	529,863	0.47
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,120,172	0.98
'485424QN8	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	2,000,000	2,018,722	1.77
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,311,056	1.15
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,000,133	1.76
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,839,242	1.62
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,486,858	1.31
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,016,211	0.89
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,330,499	1.17
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,796,491	1.58
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,182,236	1.04
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,067,887	0.94
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	479,016	0.42
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	985,418	0.87
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	787,013	0.69
'569643AN9	MARION IA ROAD USE TAX REVENUE	5.00	6/1/2043	750,000	774,226	0.68
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	551,024	0.48
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	535,600	0.47
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	332,123	0.29
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	274,445	0.24
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	178,580	0.16
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	815,331	0.72
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	330,589	0.29
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	632,809	0.56
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	688,151	0.60
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	794,622	0.70
'64043RBD6	NEMAHA CNTY KS UNIF SCH DIST	4.00	9/1/2048	750,000	724,773	0.64
'6528616R1	NEWTON KS	4.00	9/1/2042	605,000	598,056	0.53
'6528616T7	NEWTON KS	4.00	9/1/2044	430,000	414,387	0.36
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	335,012	0.29
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	509,387	0.45
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	557,178	0.49
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,071,728	0.94
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	548,795	0.48
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	544,994	0.48
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	952,736	0.84
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,003,596	0.88
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,075,808	0.95
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	486,865	0.43
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	665,439	0.58
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	300,000	307,054	0.27
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,547,678	1.36
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	860,539	0.76

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'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,149,088	1.01
'857492706	STATE STREET INSTITUTIONAL US	0.00		844,937	844,937	0.74
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	615,167	0.54
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,006,823	1.76
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,982,860	1.74
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,589,947	1.40
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,095,694	0.96
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	526,120	0.46
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	572,473	0.50
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,722,840	1.51
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,515,224	1.33
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,390,245	2.10
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,048,228	0.92
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	415,434	0.37
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	549,192	0.48
'97712JGM9	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2039	500,000	545,741	0.48
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	568,808	0.50
'982696SV9	WYANDOTTE CNTY KS UNIF SCH DIS	5.00	9/1/2046	1,500,000	1,606,761	1.41
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,000,755	0.88
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	989,441	0.87