



COMMERCE BOND FUND

Ticker: CFBNX

Five-Star Overall Morningstar Rating

based on risk-adjusted performance as of 9/30/2022
out of 401 funds for the Intermediate Core Bond Fund Category

Fund Objective: Seeks total return through current income and, secondarily, capital appreciation. The Fund pursues this objective through investment in a diversified portfolio of investment-grade corporate debt obligations and obligations issued or guaranteed by the U.S. government, its agencies or instrumentalities.

For a closer look at all of our funds, visit commercefunds.com or call us at 1-800-995-6365

Please consider a Fund's objectives, risks, and charges and expenses, and read the prospectus carefully before investing. The prospectus contains this and additional information about the Funds. A current Commerce Funds prospectus or additional information regarding The Commerce Funds may be obtained by calling 1-800-995-6365, visiting our website at: www.commercefunds.com, or by writing to The Commerce Funds, P.O. Box 219525, Kansas City, MO 64121-9525.

Goldman Sachs & Co. LLC is the distributor of The Commerce Funds. No bank guarantee. May lose value. Not FDIC insured.

Past performance is no guarantee of future results. Current ratings may be lower or higher. For the most recent month-end ratings ask your financial advisor or visit commercefunds.com. There is no assurance that the stated objectives will be met. Certain funds shown have experienced negative performance.

The Value Fund is subject to market risk so that the value of the securities in which it invests may go up or down in response to the prospects of individual companies, particular industry sectors and/or general economic conditions. The Commerce Bond Fund was rated against the following numbers of U.S.-domiciled Intermediate Core Bond Funds over the following time periods: 401 funds in the last three years, 363 funds in the last five years, 266 funds in the last ten years. With respect to these Intermediate Core Bond Funds, Commerce Bond Fund received a Morningstar Rating of 4 stars, 4 stars and 5 stars for the three-, five-, and ten-year periods respectively. Each Fund has different risk. Please see a Commerce Funds prospectus for more information about risks, Fund holdings and other details.

Source: Morningstar, Inc. The Morningstar Rating™ is calculated for funds with at least a 3-year history based on a risk-adjusted return measure that accounts for variation in a fund's monthly excess returns. Exchange-traded funds and open-ended mutual funds are considered a single population. In each category, the top 10% = 5 stars, next 22.5% = 4 stars, next 35% = 3 stars, next 22.5% = 2 stars, and bottom 10% = 1 star. Overall rating is derived from a weighted average of the returns associated with its 3-, 5-, and 10-year (if applicable) rating, excluding all sales charges. Weights are based on the # of months of total returns: 100% 3-year rating for 36-59 months, 60% 5-year rating/40% 3-year rating for 60-119 months, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months. ©2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Date of First Use: October 7, 2022

173577-TMPL-07/2019