

**Commerce Kansas Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) July 31, 2021**

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	715,343	0.40
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	768,786	0.42
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	707,183	0.39
'01753PBS9	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2027	1,090,000	1,160,699	0.64
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,213,942	0.67
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,272,510	0.70
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	691,168	0.38
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	736,202	0.41
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	534,559	0.30
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,196,251	0.66
'052405FE2	AUSTIN TX CMNTY CLG DIST PUBLI	4.00	8/1/2035	1,090,000	1,255,161	0.69
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	914,601	0.51
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	985,595	0.54
'12082SAZ7	BURBANK CA UNIF SCH DIST	0.01	7/1/2027	670,000	624,725	0.35
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,617,100	0.89
'123425HE3	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2034	1,600,000	1,839,871	1.02
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,185,153	0.65
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	588,732	0.33
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	519,473	0.29
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,558,029	0.86
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,142,373	0.63
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,593,223	0.88
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	1,090,609	0.60
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,747,530	0.97
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,245,315	0.69
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	415,928	0.23
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	888,354	0.49
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	785,370	0.43
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,245,061	0.69
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	1,126,098	0.62
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	554,350	0.31
'292281H21	EMPORIA KS	3.00	9/1/2021	300,000	300,659	0.17
'292281H39	EMPORIA KS	3.00	9/1/2022	305,000	314,127	0.17
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,778,441	0.98
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	892,421	0.49
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	2,046,620	1.13
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,411,097	0.78
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	1,115,247	0.62
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,159,222	0.64
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	948,752	0.52
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	1,009,161	0.56
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	368,289	0.20
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	439,817	0.24
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	1,126,416	0.62
'45201YS40	ILLINOIS ST HSG DEV AUTH REVEN	3.50	8/1/2031	415,000	415,000	0.23
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,180,657	0.65
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,223,317	0.68
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	1,104,333	0.61
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,153,577	0.64
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,385,507	1.32
'47849KEX5	JOHNSON CNTY KS PARK RECREAT	4.00	9/1/2023	1,000,000	1,040,458	0.57
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	738,305	0.41
'478710TV8	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2022	2,395,000	2,532,889	1.40
'478718K99	JOHNSON CNTY KS UNIF SCH DIST	5.00	9/1/2027	500,000	501,880	0.28

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'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,154,234	0.64
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,698,351	0.94
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,165,174	0.64
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,167,911	0.65
'481502U42	JUNCTION CITY KS	5.00	9/1/2034	600,000	602,295	0.33
'481502U34	JUNCTION CITY KS	5.00	9/1/2033	600,000	602,295	0.33
'481502U59	JUNCTION CITY KS	5.50	9/1/2036	825,000	828,443	0.46
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	1,002,118	0.55
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,123,111	0.62
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	402,856	0.22
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	635,660	0.35
'484678CJ4	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2022	700,000	717,456	0.40
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	596,230	0.33
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,261,124	0.70
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,562,919	0.86
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,481,535	0.82
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,311,876	0.72
'48542ADK4	KANSAS ST DEV FIN AUTH HOSP RE	5.00	11/15/2032	2,770,000	2,875,038	1.59
'48542RMG6	KANSAS ST DEV FIN AUTH REVENUE	5.00	12/1/2021	4,000,000	4,063,494	2.25
'48542RMX9	KANSAS ST DEV FIN AUTH REVENUE	2.00	5/1/2031	1,910,000	2,018,856	1.12
'48542RQZ0	KANSAS ST DEV FIN AUTH REVENUE	3.00	6/1/2035	2,685,000	2,997,002	1.66
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	2,042,367	1.13
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,078,932	0.60
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,159,956	1.19
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,172,282	0.65
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	2,128,209	1.18
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,545,463	0.85
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	590,387	0.33
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,353,631	0.75
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,164,011	0.64
'522223FG6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	500,000	520,667	0.29
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,222,555	0.68
'56301PBF8	MANHATTAN KS HOSP REVENUE	5.00	11/15/2029	2,000,000	2,124,045	1.17
'564538CP9	MANTECA CA UNIF SCH DIST	0.00	8/1/2028	2,000,000	1,823,788	1.01
'593312HT1	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2038	500,000	549,373	0.30
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	415,473	0.23
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	400,000	436,146	0.24
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	250,000	273,955	0.15
'594654AZ8	MICHIGAN ST HSG DEV AUTH SF MT	2.90	6/1/2028	1,665,000	1,819,336	1.01
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	1,005,802	0.56
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	596,111	0.33
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,630,752	0.90
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,234,073	0.68
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	385,055	0.21
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	628,973	0.35
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	631,855	0.35
'759815DF7	RENO CNTY KS UNIF SCH DIST 31	4.00	9/1/2026	1,930,000	2,010,845	1.11
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	192,012	0.11
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	2,020,700	1.12
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	385,647	0.21
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	328,787	0.18
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	549,267	0.30
'798755BN3	SAN MARCOS CA UNIF SCH DIST	0.00	8/1/2024	2,275,000	2,243,393	1.24
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	1,094,704	0.60
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,148,249	0.63

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'815904DQ7	SEDGWICK CNTY KS UNIF SCH DIST	1.74	9/1/2028	440,000	450,497	0.25
'815904DR5	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2028	885,000	1,008,744	0.56
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	337,461	0.19
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	856,362	0.47
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	891,445	0.49
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,674,314	0.93
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,256,430	0.69
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,241,131	0.69
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,518,289	0.84
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	1,057,042	0.58
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,634,292	0.90
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	804,584	0.44
'818461HY4	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2028	1,000,000	1,182,790	0.65
'818461GR0	SEWARD CNTY KS UNIF SCH DIST	5.00	9/1/2023	1,000,000	1,053,217	0.58
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	542,566	0.30
'820549RB1	SHAWNEE CNTY KS	3.00	9/1/2022	435,000	448,688	0.25
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	476,896	0.26
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	551,410	0.30
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,135,690	0.63
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,254,177	0.69
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	766,552	0.42
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	712,722	0.39
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,942,740	1.07
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	1,033,029	0.57
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	603,038	0.33
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,992,130	1,992,130	1.10
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	2,081,486	1.15
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	732,381	0.40
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	639,083	0.35
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	589,016	0.33
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	501,827	0.28
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	719,521	0.40
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,365,705	1.31
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,915,664	1.06
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	529,960	0.29
'929420ER4	WABASH CITY IN SCHS BLDG CORP	4.00	7/15/2030	1,050,000	1,262,028	0.70
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	607,118	0.34
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	567,724	0.31
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	671,191	0.37
'937220DG3	WASHBURN UNIV KS	3.00	7/1/2022	460,000	472,017	0.26
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,995,643	1.10
'967245VH1	WICHITA KS	3.50	10/15/2021	3,000,000	3,021,142	1.67
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	701,428	0.39
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	1,073,635	0.59
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,247,642	0.69
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,867,480	1.03
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	463,201	0.26
'97712DQT6	WISCONSIN ST HLTH EDUCNTL FA	4.00	11/15/2034	1,000,000	1,154,239	0.64
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	1,070,412	0.59
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	623,766	0.34
'982674GV9	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2028	525,000	552,645	0.31
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,141,031	0.63
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,104,530	0.61