

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) September 30, 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	702,783	0.39
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	755,091	0.42
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	694,112	0.38
'01753PBS9	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2027	1,090,000	1,150,632	0.64
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,203,413	0.67
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,261,473	0.70
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	679,241	0.38
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	722,179	0.40
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	524,057	0.29
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,173,068	0.65
'052405FE2	AUSTIN TX CMNTY CLG DIST PUBLI	4.00	8/1/2035	1,090,000	1,233,200	0.68
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	902,000	0.50
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	976,470	0.54
'12082SAZ7	BURBANK CA UNIF SCH DIST	0.01	7/1/2027	670,000	619,611	0.34
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,164,588	0.64
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	578,419	0.32
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,587,401	0.88
'123425HE3	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2034	1,600,000	1,805,499	1.00
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	510,092	0.28
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,569,895	0.87
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,531,210	0.85
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,130,677	0.63
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	1,072,817	0.59
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,715,302	0.95
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,217,781	0.67
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	407,541	0.23
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	872,931	0.48
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	774,435	0.43
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,219,634	0.68
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	1,106,650	0.61
'292281H39	EMPORIA KS	3.00	9/1/2022	305,000	312,426	0.17
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	550,722	0.30
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,750,591	0.97
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	2,021,384	1.12
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	881,417	0.49
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,385,790	0.77
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	1,094,860	0.61
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,141,441	0.63
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	953,924	0.53
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	1,004,453	0.56
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	433,925	0.24
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	367,478	0.20
'394465EG9	GREENE CNTY IN HOSP ASSN	3.00	8/1/2037	1,415,000	1,510,828	0.84
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	1,131,242	0.63
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,159,670	0.64
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,205,035	0.67
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	1,088,658	0.60
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,135,206	0.63
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,341,694	1.30
'47849KEX5	JOHNSON CNTY KS PARK RECREAT	4.00	9/1/2023	1,000,000	1,033,447	0.57
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	726,702	0.40
'478710TV8	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2022	2,395,000	2,510,373	1.39
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,146,502	0.63
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,141,563	0.63

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'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,673,259	0.93
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,149,719	0.64
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	994,668	0.55
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,111,969	0.62
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	397,815	0.22
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	625,879	0.35
'484678CJ4	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2022	700,000	712,693	0.39
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	591,231	0.33
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,238,642	0.69
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,535,108	0.85
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,459,138	0.81
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,291,195	0.71
'48542ADK4	KANSAS ST DEV FIN AUTH HOSP RE	5.00	11/15/2032	2,770,000	2,850,644	1.58
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	2,052,525	1.14
'48542RMG6	KANSAS ST DEV FIN AUTH REVENUE	5.00	12/1/2021	4,000,000	4,030,228	2.23
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,067,112	0.59
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,136,567	1.18
'48542RMX9	KANSAS ST DEV FIN AUTH REVENUE	2.00	5/1/2031	1,910,000	1,979,756	1.10
'48542RQZ0	KANSAS ST DEV FIN AUTH REVENUE	3.00	6/1/2035	2,685,000	2,934,068	1.62
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,151,120	0.64
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,514,434	0.84
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	2,085,483	1.15
'522223FG6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	500,000	517,140	0.29
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	583,421	0.32
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,332,061	0.74
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,148,063	0.64
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,220,569	0.68
'56301PBF8	MANHATTAN KS HOSP REVENUE	5.00	11/15/2029	2,000,000	2,106,063	1.17
'564538CP9	MANTECA CA UNIF SCH DIST	0.00	8/1/2028	2,000,000	1,804,418	1.00
'593312HT1	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2038	500,000	538,764	0.30
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	407,324	0.23
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	400,000	427,533	0.24
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	250,000	268,634	0.15
'594654AZ8	MICHIGAN ST HSG DEV AUTH SF MT	2.90	6/1/2028	1,665,000	1,793,750	0.99
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	983,113	0.54
'612888CB1	MONTEZUMA KS UNIF SCH DIST 37	3.00	9/1/2041	1,850,000	1,949,883	1.08
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	588,503	0.33
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,617,544	0.90
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,224,181	0.68
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	379,030	0.21
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	616,505	0.34
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	619,715	0.34
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,296,800	0.72
'759815DF7	RENO CNTY KS UNIF SCH DIST 31	4.00	9/1/2026	1,930,000	1,997,060	1.11
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	189,967	0.11
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,990,764	1.10
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	380,190	0.21
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	324,177	0.18
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	541,526	0.30
'798755BN3	SAN MARCOS CA UNIF SCH DIST	0.00	8/1/2024	2,275,000	2,240,262	1.24
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	1,081,205	0.60
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,134,090	0.63
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	332,794	0.18
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	882,255	0.49
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,658,743	0.92

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'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,494,488	0.83
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,617,009	0.90
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	1,042,059	0.58
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	838,800	0.46
'815904DQ7	SEDGWICK CNTY KS UNIF SCH DIST	1.74	9/1/2028	440,000	441,843	0.24
'815904DR5	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2028	885,000	990,696	0.55
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,225,572	0.68
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,213,069	0.67
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	795,580	0.44
'818461HY4	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2028	1,000,000	1,162,726	0.64
'818461GR0	SEWARD CNTY KS UNIF SCH DIST	5.00	9/1/2023	1,000,000	1,044,288	0.58
'820549RB1	SHAWNEE CNTY KS	3.00	9/1/2022	435,000	446,155	0.25
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	473,637	0.26
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	536,990	0.30
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,234,851	0.68
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	543,727	0.30
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,119,651	0.62
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	753,352	0.42
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	700,509	0.39
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,942,932	1.08
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	1,019,213	0.56
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	591,581	0.33
'866382FK5	SUMNER CNTY KS	3.00	10/1/2034	925,000	1,042,574	0.58
'866382FL3	SUMNER CNTY KS	3.00	10/1/2035	955,000	1,073,262	0.59
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	2,061,388	1.14
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	629,388	0.35
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	718,827	0.40
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	579,646	0.32
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	493,810	0.27
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	710,741	0.39
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,346,001	1.30
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,879,717	1.04
'USD	US DOLLAR	0.00		414,849	414,849	0.23
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	523,936	0.29
'929420ER4	WABASH CITY IN SCHS BLDG CORP	4.00	7/15/2030	1,050,000	1,238,619	0.69
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	597,363	0.33
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	560,218	0.31
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	657,914	0.36
'937220DG3	WASHBURN UNIV KS	3.00	7/1/2022	460,000	469,540	0.26
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,951,704	1.08
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	1,053,135	0.58
'967245VH1	WICHITA KS	3.50	10/15/2021	3,000,000	3,003,003	1.66
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	695,814	0.39
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,224,228	0.68
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,834,879	1.02
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	457,942	0.25
'97712DQT6	WISCONSIN ST HLTH EDUCTNL FA	4.00	11/15/2034	1,000,000	1,135,413	0.63
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	1,052,686	0.58
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	615,597	0.34
'982674GV9	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2028	525,000	548,005	0.30
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,127,013	0.62
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,090,342	0.60