

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) June 30, 2023

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	612,265	0.44
'003430BK0	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2029	600,000	623,785	0.45
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	674,359	0.48
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	603,008	0.43
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	641,916	0.46
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	461,707	0.33
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	2,001,821	1.44
'094615BX8	BLOOMINGTON IN	4.00	7/1/2035	1,420,000	1,463,304	1.05
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	806,478	0.58
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	808,139	0.58
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,365,069	0.98
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,035,642	0.74
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	516,079	0.37
'123694AK7	BUTLER MO SCH DIST R V COPS	3.00	4/1/2033	435,000	410,967	0.30
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	448,720	0.32
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,385,882	1.00
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,011,284	0.73
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,345,416	0.97
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	749,562	0.54
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,533,759	1.10
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,080,868	0.78
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	327,593	0.24
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	767,561	0.55
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	687,174	0.49
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,075,161	0.77
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	961,690	0.69
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,569,591	1.13
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,662,956	1.19
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	779,977	0.56
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	1,788,748	1.28
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,237,743	0.89
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,028,497	0.74
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,032,497	0.74
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	389,246	0.28
'39239H5T6	GTR TEXOMA TX UTILITY AUTH CON	4.00	10/1/2042	1,000,000	964,971	0.69
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	455,081	0.33
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	474,260	0.34
'417622JC2	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2033	475,000	498,386	0.36
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	1,002,385	0.72
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	1,007,423	0.72
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,032,753	0.74
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,060,387	0.76
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,023,436	0.74
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,077,181	1.49
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	879,281	0.63
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,686,072	1.21
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,026,912	0.74
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	648,589	0.47

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'478740SB0	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2034	2,000,000	2,085,638	1.50
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	851,304	0.61
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	500,000	510,666	0.37
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,512,930	1.09
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,028,574	0.74
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,013,595	0.73
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	357,581	0.26
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	547,382	0.39
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,083,715	0.78
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,353,960	0.97
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,296,782	0.93
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,150,133	0.83
'48542RUM4	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2050	265,000	208,232	0.15
'48542RUN2	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2051	280,000	217,715	0.16
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,492,844	1.07
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,004,835	1.44
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,832,914	1.32
'48542RJX3	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	2,000,000	2,030,254	1.46
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,032,888	0.74
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,817,369	1.31
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,320,288	0.95
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	517,535	0.37
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,193,882	0.86
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,016,292	0.73
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,083,153	0.78
'569643AN9	MARION IA ROAD USE TAX REVENUE	5.00	6/1/2043	750,000	788,080	0.57
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	555,574	0.40
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	545,661	0.39
'57947PDY3	MCCLAIN CNTY OK ECON DEV AUTH	4.00	9/1/2032	1,000,000	1,062,041	0.76
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	326,909	0.23
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	271,147	0.19
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	175,129	0.13
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	836,663	0.60
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	323,215	0.23
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	519,773	0.37
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	653,875	0.47
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	706,149	0.51
'64043RBD6	NEMAHA CNTY KS UNIF SCH DIST	4.00	9/1/2048	750,000	746,079	0.54
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	809,283	0.58
'655164JH5	NOBLESVILLE IN REDEV AUTH	4.75	7/15/2045	775,000	808,929	0.58
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	320,355	0.23
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	510,855	0.37
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	536,790	0.39
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,071,427	0.77
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	170,202	0.12
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,812,625	1.30
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	558,846	0.40
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	556,018	0.40
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	348,058	0.25

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'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	298,139	0.21
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	491,903	0.35
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,004,596	0.72
'815662JA0	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2024	1,115,000	1,136,730	0.82
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	808,112	0.58
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,076,271	0.77
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,069,732	0.77
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,455,543	1.05
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	741,516	0.53
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,338,087	0.96
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	944,726	0.68
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	298,574	0.21
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	713,491	0.51
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	488,087	0.35
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	494,436	0.36
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,018,654	0.73
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,101,707	0.79
'820561AN8	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2031	895,000	926,334	0.67
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	672,733	0.48
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	620,662	0.45
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,570,664	1.13
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	929,620	0.67
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,987,959	1.43
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	521,904	0.37
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,141,147	1,141,147	0.82
'866382FK5	SUMNER CNTY KS	3.00	10/1/2034	925,000	874,614	0.63
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	1,833,426	1.32
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	442,440	0.32
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	636,520	0.46
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	560,288	0.40
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	521,954	0.37
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	651,468	0.47
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,035,768	1.46
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,021,037	1.45
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,631,572	1.17
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,123,623	0.81
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	530,895	0.38
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	500,634	0.36
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	581,396	0.42
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,712,052	1.23
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,528,522	1.10
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	926,561	0.67
'967245DF5	WICHITA KS	5.00	12/1/2035	1,200,000	1,230,748	0.88
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,095,906	0.79
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	420,100	0.30
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,618,953	1.16
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	532,149	0.38
'97712JGM9	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2039	500,000	529,353	0.38
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	538,450	0.39

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'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	994,442	0.71
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,018,576	0.73