

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) August 31, 2020

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	722,304	0.41
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	778,180	0.44
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	722,299	0.41
'01753PBS9	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2027	1,090,000	1,205,943	0.68
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,261,262	0.72
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,322,112	0.75
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	707,515	0.40
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	749,678	0.43
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	525,249	0.30
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,194,410	0.68
'052405FE2	AUSTIN TX CMNTY CLG DIST PUBLI	4.00	8/1/2035	1,090,000	1,266,602	0.72
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	931,552	0.53
'101824DU1	BOURBON COUNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	1,019,934	0.58
'12082SAZ7	BURBANK CA UNIF SCH DIST	0.01	7/1/2027	670,000	615,060	0.35
'12343ECW8	BUTLER CNTY KS UNIF SCH DIST	3.00	12/1/2020	815,000	820,428	0.47
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,201,840	0.68
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	591,300	0.34
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	508,728	0.29
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,636,544	0.93
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,573,360	0.89
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,173,230	0.67
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	1,072,310	0.61
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,720,330	0.98
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,204,120	0.68
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	419,561	0.24
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	897,753	0.51
'256309TU9	DODGE CITY KS	4.00	9/1/2020	1,815,000	1,815,000	1.03
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	795,980	0.45
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,246,896	0.71
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	1,090,650	0.62
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,783,399	1.01
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	919,275	0.52
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	2,108,204	1.20
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,173,740	0.67
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	956,820	0.54
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	1,030,660	0.58
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	367,849	0.21
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	446,082	0.25
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	1,077,670	0.61
'45201YS40	ILLINOIS ST HSG DEV AUTH REVEN	3.50	8/1/2031	665,000	740,085	0.42
'478164GV2	JOHNSON MIAMI CNTYS KS UNIFS	5.00	9/1/2026	1,000,000	1,258,520	0.71
'478164JT4	JOHNSON MIAMI CNTYS KS UNIFS	4.00	9/1/2032	1,000,000	1,186,530	0.67
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIFS	3.50	9/1/2030	1,000,000	1,123,120	0.64
'478164HK5	JOHNSON MIAMI CNTYS KS UNIFS	4.00	9/1/2033	1,000,000	1,159,530	0.66
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,379,420	1.35
'47849KEX5	JOHNSON CNTY KS PARK RECREAT	4.00	9/1/2023	1,000,000	1,045,300	0.59
'478497TE0	JOHNSON CNTY KS PUBLIC BLDG CO	4.00	9/1/2020	500,000	500,000	0.28
'478710TV8	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2022	2,395,000	2,628,034	1.49
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,136,980	0.64
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,685,310	0.96
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,180,770	0.67
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	746,859	0.42
'478718K99	JOHNSON CNTY KS UNIF SCH DIST	5.00	9/1/2027	500,000	523,380	0.30
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,163,760	0.66

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'481502U42	JUNCTION CITY KS	5.00	9/1/2034	600,000	624,426	0.35
'481502U34	JUNCTION CITY KS	5.00	9/1/2033	600,000	624,552	0.35
'481502U59	JUNCTION CITY KS	5.50	9/1/2036	825,000	868,370	0.49
'484678CH8	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2021	500,000	510,665	0.29
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	1,030,447	0.58
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,150,930	0.65
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	411,852	0.23
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	632,467	0.36
'484678CJ4	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2022	700,000	740,467	0.42
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	611,953	0.35
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,510,950	0.86
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,329,580	0.75
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,287,530	0.73
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,565,838	0.89
'48543BNR5	KANSAS ST DEV FIN AUTH HLTH FA	0.03	3/1/2041	3,230,000	3,230,000	1.83
'48542ADK4	KANSAS ST DEV FIN AUTH HOSP RE	5.00	11/15/2032	2,770,000	2,959,662	1.68
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,101,680	0.62
'48542K2P3	KANSAS ST DEV FIN AUTH REVENUE	5.00	11/1/2022	700,000	705,439	0.40
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,191,580	1.24
'485429UH5	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	1,000,000	1,028,270	0.58
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	2,042,772	1.16
'485429KY9	KANSAS ST DEV FIN AUTH REVENUE	3.50	6/1/2023	2,000,000	2,004,920	1.14
'485429VB7	KANSAS ST DEV FIN AUTH REVENUE	5.25	6/1/2042	790,000	806,598	0.46
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,153,760	0.65
'520121QX5	LAWRENCE KS	4.00	5/1/2021	2,770,000	2,839,416	1.61
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,509,978	0.86
'522223FG6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	500,000	536,915	0.30
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	564,730	0.32
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,357,982	0.77
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,181,600	0.67
'56301PBF8	MANHATTAN KS HOSP REVENUE	5.00	11/15/2029	2,000,000	2,157,160	1.22
'564538CP9	MANTECA CA UNIF SCH DIST	0.00	8/1/2028	2,000,000	1,804,180	1.02
'57563RHQ5	MASSACHUSETTS ST EDUCNTL FING	5.30	1/1/2030	50,000	50,482	0.03
'594654AZ8	MICHIGAN ST HSG DEV AUTH SF MT	2.90	6/1/2028	1,665,000	1,820,261	1.03
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	608,065	0.34
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,651,783	0.94
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,251,496	0.71
'739762BA9	PRATT CNTY KS PUBLIC BLDG COMM	5.00	12/1/2020	400,000	404,540	0.23
'759815DF7	RENO CNTY KS UNIF SCH DIST 31	4.00	9/1/2026	1,930,000	2,058,326	1.17
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	196,495	0.11
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	2,016,093	1.14
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	389,190	0.22
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	330,561	0.19
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	556,692	0.32
'798755BN3	SAN MARCOS CA UNIF SCH DIST	0.00	8/1/2024	2,275,000	2,213,461	1.26
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	1,107,174	0.63
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,158,058	0.66
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	908,872	0.52
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,697,055	0.96
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	1,064,824	0.60
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,270,340	0.72
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,261,620	0.72
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,539,239	0.87
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	337,743	0.19
'815645MV5	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2032	25,000	25,098	0.01

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'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,687,172	0.96
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	872,722	0.49
'818461GR0	SEWARD CNTY KS UNIF SCH DIST	5.00	9/1/2023	1,000,000	1,095,840	0.62
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	802,648	0.46
'818461HY4	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2028	1,000,000	1,193,690	0.68
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	549,016	0.31
'820549RB1	SHAWNEE CNTY KS	3.00	9/1/2022	435,000	459,712	0.26
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	484,628	0.27
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	556,120	0.32
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,139,330	0.65
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,269,768	0.72
'820552HJ9	SHAWNEE CNTY KS COPS	3.00	9/1/2020	845,000	845,000	0.48
'820552GR2	SHAWNEE CNTY KS COPS	4.00	9/1/2026	1,145,000	1,145,000	0.65
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	762,015	0.43
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	708,138	0.40
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,930,340	1.09
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	1,051,833	0.60
'857492706	STATE STREET INSTITUTIONAL US	0.00		10,067,842	10,067,842	5.71
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	2,093,980	1.19
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	650,621	0.37
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	595,334	0.34
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	509,231	0.29
'890680GJ4	TOPEKA KS UTILITY REVENUE	5.25	8/1/2040	250,000	250,238	0.14
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	717,417	0.41
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,365,157	1.34
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,933,230	1.10
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	532,570	0.30
'929420ER4	WABASH CITY IN SCHS BLDG CORP	4.00	7/15/2030	1,050,000	1,285,641	0.73
'937220DG3	WASHBURN UNIV KS	3.00	7/1/2022	460,000	482,480	0.27
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	1,067,793	0.61
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	720,278	0.41
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,206,470	0.68
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	472,668	0.27
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,871,501	1.06
'97712DQT6	WISCONSIN ST HLTH EDUCTNL FA	4.00	11/15/2034	1,000,000	1,133,750	0.64
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	1,069,860	0.61
'982696PV2	WYANDOTTE CNTY KS UNIF SCH DIS	4.00	9/1/2020	1,405,000	1,405,000	0.80
'982674GV9	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2028	525,000	574,760	0.33
'982674FP3	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2020	1,400,000	1,400,000	0.79
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,170,320	0.66
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,097,040	0.62