

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

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	714,381	0.39
'003430BK0	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2029	600,000	713,688	0.39
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	769,334	0.42
'01753PBS9	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2027	1,090,000	1,195,795	0.65
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,250,648	0.68
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,310,987	0.71
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	701,142	0.38
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	742,049	0.40
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	518,667	0.28
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,189,120	0.65
'052405FE2	AUSTIN TX CMNTY CLG DIST PUBLI	4.00	8/1/2035	1,090,000	1,254,132	0.68
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	924,280	0.50
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	1,011,843	0.55
'12082SAZ7	BURBANK CA UNIF SCH DIST	0.01	7/1/2027	670,000	613,700	0.33
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,188,170	0.65
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	584,730	0.32
'12343ECW8	BUTLER CNTY KS UNIF SCH DIST	3.00	12/1/2020	815,000	816,720	0.44
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	503,747	0.27
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,558,836	0.85
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,624,788	0.88
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,164,370	0.63
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	1,066,690	0.58
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,703,264	0.93
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,189,070	0.65
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	413,205	0.22
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	879,105	0.48
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	791,076	0.43
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,247,835	0.68
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	1,080,480	0.59
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	562,359	0.31
'292281H21	EMPORIA KS	3.00	9/1/2021	300,000	306,564	0.17
'292281H39	EMPORIA KS	3.00	9/1/2022	305,000	319,427	0.17
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,764,947	0.96
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	915,195	0.50
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	2,098,847	1.14
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	1,116,720	0.61
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,412,427	0.77
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,161,250	0.63
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	946,570	0.51
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	1,025,760	0.56
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	364,182	0.20
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	442,947	0.24
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	1,093,540	0.59
'45201YS40	ILLINOIS ST HSG DEV AUTH REVEN	3.50	8/1/2031	665,000	732,803	0.40
'478164JT4	JOHNSON MIAMI CNTYS KS UNIFS	4.00	9/1/2032	1,000,000	1,173,840	0.64
'478164HK5	JOHNSON MIAMI CNTYS KS UNIFS	4.00	9/1/2033	1,000,000	1,148,170	0.62
'478164GV2	JOHNSON MIAMI CNTYS KS UNIFS	5.00	9/1/2026	1,000,000	1,249,130	0.68
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIFS	3.50	9/1/2030	1,000,000	1,112,460	0.60
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,353,780	1.28
'47849KEX5	JOHNSON CNTY KS PARK RECREAT	4.00	9/1/2023	1,000,000	1,040,580	0.57
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,126,930	0.61
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,168,010	0.63
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,157,770	0.63
'478710TV8	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2022	2,395,000	2,613,208	1.42

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'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,671,045	0.91
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	738,801	0.40
'478718K99	JOHNSON CNTY KS UNIF SCH DIST	5.00	9/1/2027	500,000	519,200	0.28
'481502U42	JUNCTION CITY KS	5.00	9/1/2034	600,000	619,932	0.34
'481502U34	JUNCTION CITY KS	5.00	9/1/2033	600,000	620,034	0.34
'481502U59	JUNCTION CITY KS	5.50	9/1/2036	825,000	860,434	0.47
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	409,661	0.22
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	1,023,435	0.56
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,144,410	0.62
'484678CH8	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2021	500,000	507,365	0.28
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	626,907	0.34
'484678CJ4	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2022	700,000	735,217	0.40
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	607,969	0.33
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,507,163	0.82
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,282,280	0.70
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,550,475	0.84
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,315,550	0.72
'48543BNR5	KANSAS ST DEV FIN AUTH HLTH FA	0.11	3/1/2041	7,230,000	7,230,000	3.93
'48542ADK4	KANSAS ST DEV FIN AUTH HOSP RE	5.00	11/15/2032	2,770,000	2,935,729	1.60
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	2,034,396	1.11
'48542RMG6	KANSAS ST DEV FIN AUTH REVENUE	5.00	12/1/2021	4,000,000	4,200,800	2.28
'485429UH5	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	1,000,000	1,021,640	0.56
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,174,000	1.18
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,091,890	0.59
'48542K2P3	KANSAS ST DEV FIN AUTH REVENUE	5.00	11/1/2022	700,000	700,000	0.38
'485429VB7	KANSAS ST DEV FIN AUTH REVENUE	5.25	6/1/2042	790,000	802,269	0.44
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,141,840	0.62
'520121QX5	LAWRENCE KS	4.00	5/1/2021	2,770,000	2,820,746	1.53
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,495,360	0.81
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	559,650	0.30
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,343,839	0.73
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,174,490	0.64
'522223FG6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	500,000	533,315	0.29
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,227,335	0.67
'56301PBF8	MANHATTAN KS HOSP REVENUE	5.00	11/15/2029	2,000,000	2,139,820	1.16
'564538CP9	MANTECA CA UNIF SCH DIST	0.00	8/1/2028	2,000,000	1,796,420	0.98
'57563RHQ5	MASSACHUSETTS ST EDUCATNL FING	5.30	1/1/2030	50,000	50,373	0.03
'594654AZ8	MICHIGAN ST HSG DEV AUTH SF MT	2.90	6/1/2028	1,665,000	1,807,924	0.98
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	604,110	0.33
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,643,231	0.89
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,244,570	0.68
'735389RJ9	PORT OF SEATTLE WA REVENUE	5.00	8/1/2029	1,000,000	1,074,900	0.58
'739762BA9	PRATT CNTY KS PUBLIC BLDG COMM	5.00	12/1/2020	400,000	401,404	0.22
'759815DF7	RENO CNTY KS UNIF SCH DIST 31	4.00	9/1/2026	1,930,000	2,046,244	1.11
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	195,012	0.11
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,997,738	1.09
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	553,484	0.30
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	388,140	0.21
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	330,492	0.18
'798755BN3	SAN MARCOS CA UNIF SCH DIST	0.00	8/1/2024	2,275,000	2,212,779	1.20
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	1,096,787	0.60
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,145,330	0.62
'815645MV5	SEDGWICK CNTY KS UNIF SCH DIST	5.00	11/1/2032	25,000	25,090	0.01
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	901,936	0.49
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,683,720	0.92

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'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	336,084	0.18
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	859,737	0.47
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,258,040	0.68
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,247,660	0.68
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,522,248	0.83
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	1,055,762	0.57
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,673,748	0.91
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	794,878	0.43
'818461HY4	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2028	1,000,000	1,182,930	0.64
'818461GR0	SEWARD CNTY KS UNIF SCH DIST	5.00	9/1/2023	1,000,000	1,086,760	0.59
'820549RB1	SHAWNEE CNTY KS	3.00	9/1/2022	435,000	457,046	0.25
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	482,022	0.26
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	546,722	0.30
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	550,737	0.30
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,128,460	0.61
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,256,562	0.68
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	753,766	0.41
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	700,266	0.38
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,929,360	1.05
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	1,043,861	0.57
'857492706	STATE STREET INSTITUTIONAL US	0.00		10,320,036	10,320,036	5.61
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	2,083,140	1.13
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	645,362	0.35
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	589,208	0.32
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	505,048	0.27
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	712,193	0.39
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,331,498	1.27
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,914,345	1.04
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	528,785	0.29
'929420ER4	WABASH CITY IN SCHS BLDG CORP	4.00	7/15/2030	1,050,000	1,257,186	0.68
'937220DG3	WASHBURN UNIV KS	3.00	7/1/2022	460,000	478,064	0.26
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	716,012	0.39
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	1,056,137	0.57
'967245VH1	WICHITA KS	3.50	10/15/2021	3,000,000	3,092,730	1.68
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,193,500	0.65
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	469,593	0.26
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,849,661	1.01
'97712DQT6	WISCONSIN ST HLTH EDUCTNL FA	4.00	11/15/2034	1,000,000	1,129,250	0.61
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	1,060,940	0.58
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	642,750	0.35
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,088,530	0.59
'982674GV9	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2028	525,000	570,040	0.31
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,161,790	0.63