

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) October 31, 2022

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	607,610	0.41
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	655,079	0.44
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	600,710	0.41
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,141,672	0.77
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,196,752	0.81
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	594,602	0.40
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	626,958	0.42
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	450,024	0.30
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	985,838	0.67
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	1,974,921	1.33
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	813,049	0.55
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	911,116	0.62
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,008,209	0.68
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	501,543	0.34
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,202,574	0.81
'123425HE3	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2034	1,600,000	1,350,624	0.91
'123694AK7	BUTLER MO SCH DIST R V COPS	3.00	4/1/2033	435,000	372,085	0.25
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	433,521	0.29
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,378,965	0.93
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,325,556	0.90
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,024,663	0.69
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	845,657	0.57
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,369,979	0.93
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,049,679	0.71
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	310,446	0.21
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	750,930	0.51
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	680,473	0.46
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,034,749	0.70
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	858,599	0.58
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	522,573	0.35
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,541,620	1.04
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	783,123	0.53
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	1,795,961	1.21
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	910,437	0.61
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,162,634	0.79
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,008,719	0.68
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	967,254	0.65
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	839,180	0.57
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	999,704	0.68
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	325,735	0.22
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	386,495	0.26
'394465EG9	GREENE CNTY IN HOSP ASSN	3.00	8/1/2037	1,415,000	1,097,578	0.74
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	897,959	0.61
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	987,851	0.67
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,056,340	0.71
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	982,383	0.66
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	944,451	0.64
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	1,985,810	1.34

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'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,002,485	0.68
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,417,790	0.96
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,009,882	0.68
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	635,088	0.43
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,019,797	0.69
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	947,344	0.64
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,014,037	0.68
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	355,348	0.24
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	540,258	0.36
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	548,641	0.37
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,324,180	0.89
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,303,143	0.88
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,147,484	0.77
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,071,411	0.72
'48542RUM4	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2050	440,000	297,976	0.20
'48542RUN2	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2051	320,000	215,141	0.15
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,007,072	1.36
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,642,367	1.11
'48542RJX3	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	2,000,000	2,051,040	1.38
'48542RMX9	KANSAS ST DEV FIN AUTH REVENUE	2.00	5/1/2031	1,910,000	1,503,933	1.02
'48542RQZ0	KANSAS ST DEV FIN AUTH REVENUE	3.00	6/1/2035	2,685,000	2,231,481	1.51
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,007,253	0.68
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	981,217	0.66
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,189,543	0.80
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,750,602	1.18
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	512,534	0.35
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,167,895	0.79
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,014,619	0.69
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,048,707	0.71
'56301PBF8	MANHATTAN KS HOSP REVENUE	5.00	11/15/2029	2,000,000	2,001,275	1.35
'57947PDY3	MCCLAIN CNTY OK ECON DEV AUTH	4.00	9/1/2032	1,000,000	991,834	0.67
'593312HT1	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2038	500,000	389,146	0.26
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	283,853	0.19
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	370,000	271,668	0.18
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	152,854	0.10
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	795,836	0.54
'60636SKJ2	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2026	325,000	308,735	0.21
'60636SKH6	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2025	315,000	305,034	0.21
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	312,582	0.21
'60636SKF0	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2023	300,000	299,161	0.20
'60636SKG8	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2024	305,000	301,681	0.20
'612888CB1	MONTEZUMA KS UNIF SCH DIST 37	3.00	9/1/2041	1,850,000	1,342,392	0.91
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	523,736	0.35
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,484,394	1.00
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,108,723	0.75
'655164JH5	NOBLESVILLE IN REDEV AUTH	4.75	7/15/2045	775,000	739,940	0.50
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	291,183	0.20
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	453,033	0.31
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	488,909	0.33

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'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,038,407	0.70
'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	167,770	0.11
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,669,214	1.13
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	532,459	0.36
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	529,403	0.36
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	329,715	0.22
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	278,251	0.19
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	472,138	0.32
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	961,897	0.65
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,008,947	0.68
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,027,121	0.69
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,312,936	0.89
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	845,099	0.57
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	290,319	0.20
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,518,217	1.03
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,468,172	0.99
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	723,759	0.49
'815904DQ7	SEDGWICK CNTY KS UNIF SCH DIST	1.74	9/1/2028	440,000	363,217	0.25
'815904DR5	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2028	885,000	831,412	0.56
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	808,221	0.55
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,021,812	0.69
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	712,546	0.48
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	480,968	0.32
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	448,915	0.30
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	491,575	0.33
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,010,456	0.68
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,104,446	0.75
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	656,186	0.44
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	608,094	0.41
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	923,990	0.62
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,496,984	1.01
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,937,404	1.31
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	458,698	0.31
'857492706	STATE STREET INSTITUTIONAL US	0.00		4,015,581	4,015,581	2.71
'866382FK5	SUMNER CNTY KS	3.00	10/1/2034	925,000	769,576	0.52
'866382FL3	SUMNER CNTY KS	3.00	10/1/2035	955,000	781,675	0.53
'890236ML3	TONGANOXIE KS	3.00	3/1/2023	2,080,000	2,078,870	1.40
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	1,758,684	1.19
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	553,222	0.37
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	488,103	0.33
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	419,800	0.28
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	568,469	0.38
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	589,722	0.40
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,951,948	1.32
'914367BN6	UNIV OF KANSAS KS HOSP AUTH HL	1.60	9/1/2034	2,065,000	2,065,000	1.39
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,601,449	1.08
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	427,585	0.29
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	525,651	0.35
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	498,652	0.34

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'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	564,132	0.38
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,631,626	1.10
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,388,997	0.94
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	849,312	0.57
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	616,950	0.42
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,068,021	0.72
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,579,152	1.07
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	419,470	0.28
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	796,671	0.54
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	539,870	0.36
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	937,712	0.63
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,025,812	0.69