

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) November 30, 2022

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	617,677	0.42
'003430BK0	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2029	600,000	626,370	0.42
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	676,638	0.46
'01753PBT7	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2028	1,140,000	1,140,000	0.77
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	1,195,000	1,195,000	0.80
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	610,486	0.41
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	647,157	0.44
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	464,583	0.31
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,029,840	0.69
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	2,014,678	1.36
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	826,827	0.56
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	914,481	0.62
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,312,796	0.88
'123425HE3	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2034	1,600,000	1,480,180	1.00
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,038,965	0.70
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	517,473	0.35
'123694AK7	BUTLER MO SCH DIST R V COPS	3.00	4/1/2033	435,000	405,512	0.27
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	450,701	0.30
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,025,281	0.69
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,363,237	0.92
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,408,156	0.95
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	927,466	0.62
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,500,512	1.01
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,084,978	0.73
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	321,078	0.22
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	772,470	0.52
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	695,625	0.47
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,075,162	0.72
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	961,536	0.65
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	526,132	0.35
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,578,948	1.06
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	795,202	0.54
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	1,823,664	1.23
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	973,926	0.66
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,238,698	0.83
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,031,382	0.69
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,028,552	0.69
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	846,638	0.57
'380270ME5	GODDARD KS	3.00	12/1/2022	1,000,000	1,000,000	0.67
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	331,195	0.22
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	393,667	0.26
'394465EG9	GREENE CNTY IN HOSP ASSN	3.00	8/1/2037	0	0	0.00
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	982,404	0.66
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	1,002,466	0.67
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,078,577	0.73
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,019,206	0.69
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,026,434	0.69
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,057,680	1.39

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'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,038,237	0.70
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,509,776	1.02
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,028,007	0.69
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,033,398	0.70
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	653,781	0.44
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	949,028	0.64
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,027,906	0.69
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	362,470	0.24
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	548,175	0.37
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	553,102	0.37
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,325,678	0.89
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,166,361	0.79
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,102,738	0.74
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,368,191	0.92
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,007,891	0.68
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,024,160	1.36
'48542RJX3	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	2,000,000	2,069,207	1.39
'48542RMX9	KANSAS ST DEV FIN AUTH REVENUE	2.00	5/1/2031	1,910,000	1,617,834	1.09
'48542RQZ0	KANSAS ST DEV FIN AUTH REVENUE	3.00	6/1/2035	2,685,000	2,446,900	1.65
'48542RUM4	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2050	440,000	333,934	0.22
'48542RUN2	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2051	320,000	240,913	0.16
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,786,982	1.20
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,023,500	0.69
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,813,267	1.22
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,304,266	0.88
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	523,796	0.35
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,197,629	0.81
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,037,086	0.70
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,080,706	0.73
'57947PDY3	MCCLAIN CNTY OK ECON DEV AUTH	4.00	9/1/2032	1,000,000	1,054,357	0.71
'593312HT1	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2038	500,000	429,218	0.29
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	314,157	0.21
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	370,000	300,476	0.20
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	169,044	0.11
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	828,913	0.56
'60636SKF0	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2023	300,000	300,241	0.20
'60636SKG8	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2024	305,000	305,503	0.21
'60636SKJ2	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2026	325,000	318,583	0.21
'60636SKH6	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2025	315,000	312,131	0.21
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	324,705	0.22
'612888CB1	MONTEZUMA KS UNIF SCH DIST 37	3.00	9/1/2041	1,850,000	1,492,715	1.00
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	529,999	0.36
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,549,912	1.04
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,169,099	0.79
'655164JH5	NOBLESVILLE IN REDEV AUTH	4.75	7/15/2045	775,000	792,584	0.53
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	538,430	0.36
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	322,097	0.22
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	503,607	0.34
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,092,072	0.74

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'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	171,824	0.12
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,782,563	1.20
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	558,483	0.38
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	555,401	0.37
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	347,561	0.23
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	296,225	0.20
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	493,057	0.33
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	976,704	0.66
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,024,477	0.69
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,344,235	0.90
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	817,044	0.55
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,534,609	1.03
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,080,759	0.73
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,077,423	0.73
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	744,814	0.50
'815904DQ7	SEDGWICK CNTY KS UNIF SCH DIST	1.74	9/1/2028	440,000	371,667	0.25
'815904DR5	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2028	885,000	876,755	0.59
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	300,443	0.20
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	919,961	0.62
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,482,541	1.00
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	724,346	0.49
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	492,340	0.33
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	451,568	0.30
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	500,369	0.34
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,029,551	0.69
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,121,954	0.76
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	672,451	0.45
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	621,007	0.42
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,574,251	1.06
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,958,161	1.32
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	939,141	0.63
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	501,582	0.34
'857492706	STATE STREET INSTITUTIONAL US	0.00		1,889,451	1,889,451	1.27
'866382FK5	SUMNER CNTY KS	3.00	10/1/2034	925,000	842,491	0.57
'866382FL3	SUMNER CNTY KS	3.00	10/1/2035	955,000	857,162	0.58
'890236ML3	TONGANOXIE KS	3.00	3/1/2023	2,080,000	2,083,391	1.40
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	1,848,997	1.24
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	441,964	0.30
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	616,993	0.42
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	565,416	0.38
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	518,822	0.35
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	646,372	0.44
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,648,713	1.11
'914367BN6	UNIV OF KANSAS KS HOSP AUTH HL	1.05	9/1/2034	2,065,000	2,065,000	1.39
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,024,108	1.36
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	468,294	0.32
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	539,874	0.36
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	509,522	0.34
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	586,384	0.39

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'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,726,247	1.16
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,495,640	1.01
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	627,533	0.42
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	941,721	0.63
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,100,619	0.74
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	424,233	0.29
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,625,969	1.09
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	875,899	0.59
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	550,748	0.37
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	999,172	0.67
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,036,034	0.70