

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) December 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	628,117	0.43
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	678,401	0.47
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	618,673	0.42
'01753PBU4	ALLEN CNTY KS PUBLIC BLDG COMM	5.00	12/1/2029	0	0	0.00
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	611,122	0.42
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	648,509	0.45
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	465,658	0.32
'041806RJ1	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2032	1,000,000	1,022,909	0.70
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	2,014,583	1.38
'094615BX8	BLOOMINGTON IN	4.00	7/1/2035	1,420,000	1,445,876	0.99
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	827,332	0.57
'101824DU1	BOURBON CNTY KS UNIF SCH DIST	5.00	9/1/2023	900,000	910,638	0.63
'123425HD5	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2033	1,400,000	1,332,781	0.92
'123425HE3	BUTLER CNTY KS UNIF SCH DIST	3.00	9/1/2034	1,600,000	1,504,747	1.03
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,041,609	0.72
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	518,602	0.36
'123694AK7	BUTLER MO SCH DIST R V COPS	3.00	4/1/2033	435,000	410,253	0.28
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	448,872	0.31
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,408,537	0.97
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,021,774	0.70
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,366,230	0.94
'180848VE0	CLARK CNTY NV	3.00	7/1/2035	1,000,000	938,143	0.64
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,516,942	1.04
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,083,388	0.74
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	319,636	0.22
'256309XM2	DODGE CITY KS	4.00	9/1/2028	740,000	773,135	0.53
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	695,568	0.48
'259137KR7	DOUGLAS CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,010,000	1,079,250	0.74
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	961,647	0.66
'292281H47	EMPORIA KS	3.00	9/1/2023	525,000	524,639	0.36
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,583,003	1.09
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	792,862	0.54
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	1,818,296	1.25
'365028G45	GARDEN CITY KS	3.00	11/1/2029	1,255,000	1,245,000	0.85
'365028G52	GARDEN CITY KS	3.00	11/1/2030	1,000,000	986,248	0.68
'368334HT8	GEARY CNTY KS	4.00	9/1/2029	1,000,000	1,034,141	0.71
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,027,340	0.71
'368347CR9	GEARY CNTY KS UNIF SCH DIST 4	3.66	9/1/2032	865,000	843,820	0.58
'392553AP8	GREELEY CNTY KS UNIF GOVT	5.00	12/1/2037	310,000	330,829	0.23
'392553AG8	GREELEY CNTY KS UNIF GOVT	4.00	12/1/2026	380,000	393,870	0.27
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	451,769	0.31
'417622JC2	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2033	475,000	496,198	0.34
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	471,579	0.32
'437887GA4	HOMEWOOD AL EDUCTNL BLDG AUTHR	4.00	12/1/2035	1,000,000	989,122	0.68
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,030,036	0.71
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,078,701	0.74
'478164GZ3	JOHNSON MIAMI CNTYS KS UNIF	3.50	9/1/2030	1,000,000	1,005,700	0.69
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,022,204	0.70

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'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,066,145	1.42
'478740TD5	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2030	630,000	655,110	0.45
'478740SF1	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2035	1,000,000	1,036,833	0.71
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,508,757	1.04
'478718Q51	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2031	1,000,000	1,032,107	0.71
'478718S75	JOHNSON CNTY KS UNIF SCH DIST	4.00	9/1/2029	1,000,000	1,035,352	0.71
'484678CK1	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2023	945,000	946,749	0.65
'484678CM7	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2025	1,000,000	1,025,438	0.70
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	362,557	0.25
'484678CV7	KANSAS CITY KS CMNTY CLG DISTC	2.45	4/1/2027	605,000	547,028	0.38
'484678CL9	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2024	545,000	551,125	0.38
'485424QK4	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2029	1,250,000	1,324,406	0.91
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,166,148	0.80
'485424RE7	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2027	1,000,000	1,103,679	0.76
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,371,315	0.94
'48542RQZ0	KANSAS ST DEV FIN AUTH REVENUE	3.00	6/1/2035	2,685,000	2,480,575	1.70
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,805,648	1.24
'48542RJX3	KANSAS ST DEV FIN AUTH REVENUE	5.00	6/1/2024	2,000,000	2,060,022	1.41
'48542RUM4	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2050	440,000	332,915	0.23
'48542RUN2	KANSAS ST DEV FIN AUTH REVENUE	3.13	5/1/2051	320,000	240,143	0.16
'485429T53	KANSAS ST DEV FIN AUTH REVENUE	5.00	4/1/2030	1,000,000	1,004,497	0.69
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	2,024,124	1.39
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,027,460	0.71
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,307,457	0.90
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,819,805	1.25
'522210KT9	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2038	500,000	524,548	0.36
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,199,553	0.82
'522226HQ5	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2026	1,000,000	1,032,826	0.71
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,084,716	0.74
'57947PDY3	MCCLAIN CNTY OK ECON DEV AUTH	4.00	9/1/2032	1,000,000	1,061,854	0.73
'593312HT1	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2038	500,000	430,539	0.30
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	314,802	0.22
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	370,000	300,824	0.21
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	169,456	0.12
'60039GGB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	837,435	0.58
'60636SKG8	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2024	305,000	304,669	0.21
'60636SKJ2	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2026	325,000	319,119	0.22
'60636SKH6	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2025	315,000	311,471	0.21
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	325,120	0.22
'60636SKF0	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2023	300,000	299,691	0.21
'612888CB1	MONTEZUMA KS UNIF SCH DIST 37	3.00	9/1/2041	1,850,000	1,501,484	1.03
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	529,102	0.36
'652861W92	NEWTON KS	3.00	9/1/2027	1,555,000	1,554,152	1.07
'652861X26	NEWTON KS	3.00	9/1/2028	1,180,000	1,173,592	0.81
'655164JH5	NOBLESVILLE IN REDEV AUTH	4.75	7/15/2045	775,000	790,273	0.54
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	323,037	0.22
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	504,102	0.35
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	542,572	0.37
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,074,061	0.74

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'766651QV8	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	170,000	172,271	0.12
'766651QW6	RILEY CNTY KS UNIF SCH DIST 3	3.00	9/1/2030	1,830,000	1,805,101	1.24
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	558,365	0.38
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	555,129	0.38
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	348,915	0.24
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	297,707	0.20
'794811LC1	SALINA KS WTR SWR REVENUE	3.00	10/1/2027	495,000	494,442	0.34
'809510DZ0	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2028	920,000	975,006	0.67
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	1,022,697	0.70
'815628HF2	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2030	1,000,000	1,063,571	0.73
'815670MX9	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2026	300,000	300,946	0.21
'815904DQ7	SEDGWICK CNTY KS UNIF SCH DIST	1.74	9/1/2028	440,000	368,992	0.25
'815904DR5	SEDGWICK CNTY KS UNIF SCH DIST	3.00	9/1/2028	885,000	878,610	0.60
'815628HG0	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2031	1,000,000	1,064,536	0.73
'815662KV2	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2034	1,425,000	1,476,385	1.01
'815670NA8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2029	715,000	746,730	0.51
'815662JB8	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2025	800,000	815,927	0.56
'815662JC6	SEDGWICK CNTY KS UNIF SCH DIST	4.00	9/1/2026	1,500,000	1,529,948	1.05
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,346,873	0.92
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	930,004	0.64
'818461JR7	SEWARD CNTY KS UNIF SCH DIST	4.00	9/1/2030	700,000	724,004	0.50
'820549RC9	SHAWNEE CNTY KS	3.00	9/1/2023	450,000	450,325	0.31
'820549RE5	SHAWNEE CNTY KS	3.00	9/1/2025	490,000	492,304	0.34
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,120,266	0.77
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	500,828	0.34
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,030,301	0.71
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	674,385	0.46
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	622,676	0.43
'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,573,705	1.08
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	939,641	0.65
'820633DH5	SHAWNEE CNTY KS UNIF SCH DIST	0.00	9/1/2023	2,000,000	1,956,090	1.34
'82222NBV0	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2034	550,000	507,432	0.35
'866382FK5	SUMNER CNTY KS	3.00	10/1/2034	925,000	856,323	0.59
'866382FL3	SUMNER CNTY KS	3.00	10/1/2035	955,000	867,601	0.60
'890236ML3	TONGANOXIE KS	3.00	3/1/2023	2,080,000	2,079,575	1.43
'8905682K3	TOPEKA KS	2.00	8/15/2028	2,000,000	1,860,529	1.28
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	566,090	0.39
'890680QY0	TOPEKA KS UTILITY REVENUE	3.00	8/1/2029	525,000	521,329	0.36
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	443,611	0.30
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	622,810	0.43
'90470PAS5	UNIF FIRE SVC AREA UT LOCAL BL	3.00	4/1/2034	675,000	661,766	0.45
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	2,021,201	1.39
'914367BN6	UNIV OF KANSAS KS HOSP AUTH HL	3.60	9/1/2034	1,065,000	1,065,000	0.73
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,651,129	1.13
'USD	US DOLLAR	0.00		761,216	761,216	0.52
'917547ZF1	UTAH ST BLDG OWNERSHIP AUTH LE	3.00	5/15/2034	500,000	466,181	0.32
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	536,797	0.37
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	507,317	0.35
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	585,199	0.40

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'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,713,770	1.18
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,513,713	1.04
'967245CV1	WICHITA KS	5.00	12/1/2025	590,000	626,914	0.43
'967245KY6	WICHITA KS	4.00	12/1/2042	940,000	915,908	0.63
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,103,033	0.76
'967338H31	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2029	1,560,000	1,630,272	1.12
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	424,156	0.29
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	531,754	0.37
'97712JGM9	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2039	500,000	528,968	0.36
'982687HK4	WYANDOTTE CNTY KS SCH DIST 20	3.00	9/1/2037	1,000,000	879,806	0.60
'982696QZ2	WYANDOTTE CNTY KS UNIF SCH DIS	5.50	9/1/2047	500,000	550,564	0.38
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	1,000,100	0.69
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,032,110	0.71