

**Commerce Missouri Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) April 30, 2022**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'01170RME9	ALASKA ST HSG FIN CORP MTGE RE	2.00	12/1/2032	2,375,000	1,973,548	0.57
'042597CZ5	ARNOLD MO COPS	4.00	8/15/2028	760,000	802,583	0.23
'042597DA9	ARNOLD MO COPS	4.00	8/15/2029	645,000	677,581	0.20
'042597DB7	ARNOLD MO COPS	4.00	8/15/2030	825,000	862,970	0.25
'042597DC5	ARNOLD MO COPS	4.00	8/15/2031	555,000	578,065	0.17
'093032CS7	BLAIR OAKS MO R II SCH DIST	5.00	3/1/2036	3,370,000	3,569,442	1.03
'107304EX1	BRENTWOOD MO COPS	4.00	10/1/2038	1,735,000	1,795,705	0.52
'107304EV5	BRENTWOOD MO COPS	4.00	10/1/2036	1,415,000	1,472,208	0.42
'107304DV6	BRENTWOOD MO COPS	4.00	10/1/2033	2,070,000	2,155,428	0.62
'107304DW4	BRENTWOOD MO COPS	4.00	10/1/2034	1,655,000	1,722,606	0.50
'139404FC6	CAPE GIRARDEAU CNTY MO INDL DE	5.00	6/1/2026	750,000	752,188	0.22
'139411KN1	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2037	750,000	785,270	0.23
'139411KG6	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2031	900,000	951,833	0.27
'139411KU5	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2028	915,000	967,392	0.28
'139411KR2	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2025	730,000	758,339	0.22
'139411KS0	CAPE GIRARDEAU CNTY MO SCH DIS	4.00	3/1/2026	745,000	780,142	0.23
'147843BD7	CASS CNTY MO	5.00	9/1/2024	515,000	543,438	0.16
'147843BE5	CASS CNTY MO	5.00	9/1/2025	505,000	542,664	0.16
'18347AJT9	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2033	1,000,000	1,037,566	0.30
'18347AJU6	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2034	1,000,000	1,036,831	0.30
'18347AJN2	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2034	1,000,000	1,036,831	0.30
'18347AJP7	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2035	1,000,000	1,036,098	0.30
'18347AJQ5	CLAY CNTY MO PUBLIC SCH DIST	4.00	3/1/2036	1,000,000	1,035,731	0.30
'198072ZU7	COLUMBIA MO WTR ELEC REVENUE	4.00	10/1/2030	1,850,000	1,961,697	0.57
'198072XY1	COLUMBIA MO WTR ELEC REVENUE	4.00	10/1/2042	500,000	506,115	0.15
'198072ZR4	COLUMBIA MO WTR ELEC REVENUE	5.00	10/1/2027	3,015,000	3,365,129	0.97
'232394BM7	CUYAHOGA OH MET HSG AUTH REVEN	2.00	12/1/2031	1,500,000	1,296,744	0.37
'239851CS5	DAYTON OH CITY SCH DIST COPS	3.00	12/1/2035	715,000	662,563	0.19
'239851CR7	DAYTON OH CITY SCH DIST COPS	2.13	12/1/2034	695,000	552,263	0.16
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,280,000	1,417,586	0.41
'264134HR1	DUCKETT CREEK MO SWR DIST	5.00	12/1/2024	1,300,000	1,377,658	0.40
'264134HS9	DUCKETT CREEK MO SWR DIST	5.00	12/1/2025	1,215,000	1,312,109	0.38
'314588AM6	FENTON MO FIRE PROT DIST	4.00	3/1/2032	1,150,000	1,205,166	0.35
'314588AN4	FENTON MO FIRE PROT DIST	4.00	3/1/2033	1,200,000	1,255,911	0.36
'314588AP9	FENTON MO FIRE PROT DIST	4.00	3/1/2034	625,000	653,547	0.19
'31560CBH2	FESTUS MO R VI SCH DIST LEASE	5.00	4/1/2028	700,000	779,695	0.23
'31560CBK5	FESTUS MO R VI SCH DIST LEASE	5.00	4/1/2030	830,000	936,162	0.27
'31560CCD0	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2030	605,000	586,631	0.17
'31560CCE8	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2031	420,000	405,140	0.12
'31560CCC2	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2029	585,000	576,896	0.17
'31560CBL3	FESTUS MO R VI SCH DIST LEASE	5.00	4/1/2031	905,000	1,019,494	0.29
'31560CCG3	FESTUS MO R VI SCH DIST LEASE	3.00	4/1/2033	460,000	428,961	0.12
'343298CT0	FLORISSANT MO COPS	3.00	10/1/2030	505,000	503,259	0.15
'343298CX1	FLORISSANT MO COPS	3.00	10/1/2034	570,000	546,324	0.16
'343298CW3	FLORISSANT MO COPS	3.00	10/1/2033	550,000	529,821	0.15
'343298CU7	FLORISSANT MO COPS	3.00	10/1/2031	520,000	512,110	0.15
'352875EF1	FRANKLIN CNTY MO COPS	4.00	4/1/2027	1,075,000	1,132,215	0.33
'352875EG9	FRANKLIN CNTY MO COPS	4.00	4/1/2028	1,100,000	1,157,513	0.33

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'39121FCB2	GREAT RIVERS GREENWAY MET PARK	4.00	12/30/2032	715,000	760,027	0.22
'39121FCC0	GREAT RIVERS GREENWAY MET PARK	3.00	12/30/2033	1,780,000	1,652,844	0.48
'39121FBG2	GREAT RIVERS GREENWAY MET PARK	5.00	12/30/2026	1,000,000	1,044,861	0.30
'39448PCF7	GREENE CNTY MO COPS	5.00	9/1/2037	1,000,000	1,113,789	0.32
'39448PCE0	GREENE CNTY MO COPS	5.00	9/1/2036	1,130,000	1,260,126	0.36
'39448PBZ4	GREENE CNTY MO COPS	4.00	9/1/2031	1,000,000	1,060,451	0.31
'394514HB2	GREENE CNTY MO REORG SCH DIST	5.00	3/1/2038	875,000	959,815	0.28
'394532JU0	GREENE CNTY MO REORG SCH DIST	4.00	3/1/2032	985,000	1,032,251	0.30
'394532JS5	GREENE CNTY MO REORG SCH DIST	4.00	3/1/2030	905,000	955,516	0.28
'397290AM9	GREENWOOD MO	5.63	3/1/2025	270,000	270,410	0.08
'410632CM3	HANNIBAL MO INDL DEV AUTH	5.00	10/1/2037	3,225,000	3,502,752	1.01
'45204EMD7	ILLINOIS ST FIN AUTH REVENUE	3.25	5/15/2039	2,500,000	2,163,307	0.62
'45201YM79	ILLINOIS ST HSG DEV AUTH REVEN	2.90	8/1/2031	3,000,000	2,943,076	0.85
'453722PJ3	INDEPENDENCE MO SCH DIST	3.25	3/1/2038	1,500,000	1,424,493	0.41
'453722MK3	INDEPENDENCE MO SCH DIST	4.00	3/1/2030	1,500,000	1,567,418	0.45
'45372SCM3	INDEPENDENCE MO SCH DIST LEASE	3.00	4/1/2024	500,000	504,244	0.15
'45372SCP6	INDEPENDENCE MO SCH DIST LEASE	3.00	4/1/2026	960,000	963,936	0.28
'45372SCL5	INDEPENDENCE MO SCH DIST LEASE	3.00	4/1/2023	875,000	882,229	0.25
'467511BN0	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2029	630,000	660,546	0.19
'467511BP5	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2030	675,000	706,164	0.20
'467511BH3	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2024	500,000	513,264	0.15
'467511BL4	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2027	700,000	736,654	0.21
'467511BJ9	JACKSON CNTY MO REORG SCH DIST	4.00	5/1/2025	900,000	933,205	0.27
'467520WX6	JACKSON CNTY MO REORG SCH DIST	4.00	3/1/2028	840,000	890,792	0.26
'467520WZ1	JACKSON CNTY MO REORG SCH DIST	4.00	3/1/2030	580,000	611,032	0.18
'467486WM4	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2036	1,000,000	1,160,663	0.34
'467486WL6	JACKSON CNTY MO REORG SCH DIST	5.50	3/1/2035	1,000,000	1,161,753	0.34
'467574PM5	JACKSON CNTY MO SCH DIST 58 C	4.00	3/1/2026	2,020,000	2,131,868	0.62
'467574PN3	JACKSON CNTY MO SCH DIST 58 C	4.00	3/1/2028	1,365,000	1,450,721	0.42
'46741RCB1	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2023	525,000	533,728	0.15
'46741RCM7	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2033	200,000	210,280	0.06
'467576AJ3	JACKSON CNTY MO SCH DIST HICKM	3.00	4/15/2028	475,000	445,008	0.13
'467576AM6	JACKSON CNTY MO SCH DIST HICKM	3.30	4/15/2031	550,000	509,295	0.15
'467576AL8	JACKSON CNTY MO SCH DIST HICKM	3.25	4/15/2030	575,000	535,290	0.15
'467576AN4	JACKSON CNTY MO SCH DIST HICKM	3.38	4/15/2032	700,000	647,117	0.19
'46741RCC9	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2024	480,000	493,507	0.14
'46741RCF2	JACKSON CNTY MO SCH DIST HICKM	3.00	3/1/2027	100,000	101,001	0.03
'46741RCL9	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2032	180,000	189,558	0.05
'46741RCK1	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2031	165,000	174,503	0.05
'46741RCJ4	JACKSON CNTY MO SCH DIST HICKM	4.00	3/1/2030	200,000	212,085	0.06
'467578GE4	JACKSON CNTY MO SPL OBLG	4.25	12/1/2023	595,000	601,655	0.17
'467578HN3	JACKSON CNTY MO SPL OBLG	5.00	12/1/2025	1,000,000	1,065,666	0.31
'467578JY7	JACKSON CNTY MO SPL OBLG	4.00	12/1/2028	1,455,000	1,521,937	0.44
'467578JW1	JACKSON CNTY MO SPL OBLG	4.00	12/1/2026	1,345,000	1,412,985	0.41
'467578HL7	JACKSON CNTY MO SPL OBLG	5.00	12/1/2023	550,000	569,939	0.16
'471486EJ5	JASPER CNTY MO REORG SCH DIST	4.00	3/1/2031	675,000	719,914	0.21
'471486EK2	JASPER CNTY MO REORG SCH DIST	4.00	3/1/2032	1,575,000	1,671,587	0.48
'472538KC0	JEFFERSON CITY MO SCH DIST	4.00	3/1/2030	15,000	15,674	0.00
'472538KY2	JEFFERSON CITY MO SCH DIST	4.00	3/1/2029	1,525,000	1,617,212	0.47

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'472539AP0	JEFFERSON CITY MO SCH DIST COP	4.00	4/1/2035	1,220,000	1,260,540	0.36
'476220AL2	JENNINGS MO COPS	4.00	3/1/2040	530,000	536,492	0.15
'476220AJ7	JENNINGS MO COPS	4.00	3/1/2034	1,230,000	1,257,332	0.36
'476220AK4	JENNINGS MO COPS	4.00	3/1/2037	750,000	762,423	0.22
'476220AH1	JENNINGS MO COPS	4.00	3/1/2031	1,095,000	1,127,232	0.33
'478825GT3	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2036	500,000	469,244	0.14
'478825GU0	JOHNSON CNTY MO SCH DIST R VI	3.00	3/1/2037	560,000	518,462	0.15
'480639CF8	JOPLIN MO INDL DEV AUTH HLTH F	2.38	2/15/2025	500,000	481,123	0.14
'480639CE1	JOPLIN MO INDL DEV AUTH HLTH F	2.32	2/15/2024	450,000	440,434	0.13
'480639CG6	JOPLIN MO INDL DEV AUTH HLTH F	2.56	2/15/2026	1,020,000	975,082	0.28
'480639CD3	JOPLIN MO INDL DEV AUTH HLTH F	2.20	2/15/2023	480,000	477,911	0.14
'480639BN2	JOPLIN MO INDL DEV AUTH HLTH F	5.00	2/15/2027	1,895,000	1,969,540	0.57
'480639CJ0	JOPLIN MO INDL DEV AUTH HLTH F	2.84	2/15/2028	815,000	768,280	0.22
'480639CK7	JOPLIN MO INDL DEV AUTH HLTH F	2.89	2/15/2029	825,000	769,168	0.22
'48068TBR4	JOPLIN MO SCHS	3.00	3/1/2035	3,285,000	3,099,503	0.89
'484873KS2	KANSAS CITY MO	4.50	2/1/2024	5,425,000	5,425,000	1.57
'48503SEL9	KANSAS CITY MO INDL DEV AUTH	5.50	9/1/2029	2,130,000	2,136,918	0.62
'48504NBV0	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2030	2,000,000	2,194,265	0.63
'48504NCX5	KANSAS CITY MO INDL DEV AUTH A	4.00	3/1/2035	1,950,000	1,979,634	0.57
'48504NCW7	KANSAS CITY MO INDL DEV AUTH A	4.00	3/1/2034	1,275,000	1,296,095	0.37
'48504NAQ2	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2028	2,540,000	2,759,585	0.80
'48504NAR0	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2029	1,370,000	1,497,212	0.43
'48507TFS7	KANSAS CITY MO SAN SWR SYSTEM	4.00	1/1/2033	1,895,000	1,945,276	0.56
'485106WD6	KANSAS CITY MO SPL OBLG	5.00	4/1/2036	760,000	863,999	0.25
'485106WE4	KANSAS CITY MO SPL OBLG	5.00	4/1/2037	1,435,000	1,628,991	0.47
'485106LK2	KANSAS CITY MO SPL OBLG	5.00	9/1/2031	760,000	762,251	0.22
'485106SA7	KANSAS CITY MO SPL OBLG	5.00	9/1/2031	1,000,000	1,110,085	0.32
'485106WC8	KANSAS CITY MO SPL OBLG	5.00	4/1/2035	1,000,000	1,138,160	0.33
'485106RW0	KANSAS CITY MO SPL OBLG	5.00	9/1/2027	1,000,000	1,102,268	0.32
'522714EK6	LEBANON MO REORG SCH DIST R 3	3.00	3/1/2031	1,385,000	1,377,773	0.40
'530757BQ5	LIBERTY MO PUBLIC SCH DIST 53	5.00	4/1/2034	500,000	501,311	0.14
'530757BN2	LIBERTY MO PUBLIC SCH DIST 53	5.00	4/1/2032	475,000	476,238	0.14
'530757BM4	LIBERTY MO PUBLIC SCH DIST 53	5.00	4/1/2031	425,000	426,104	0.12
'530757BP7	LIBERTY MO PUBLIC SCH DIST 53	5.00	4/1/2033	500,000	501,307	0.14
'530757BJ1	LIBERTY MO PUBLIC SCH DIST 53	4.00	4/1/2028	400,000	400,406	0.12
'530757CA9	LIBERTY MO PUBLIC SCH DIST 53	3.00	4/1/2027	1,040,000	1,042,267	0.30
'56041MSQ8	MAINE ST GOVTL FACS AUTH	4.00	10/1/2033	2,640,000	2,785,840	0.80
'56045R2D0	MAINE ST MUNI BOND BANK	3.00	11/1/2035	1,700,000	1,598,307	0.46
'565607NY0	MAPLEWOOD RICHMOND HEIGHTS MO	4.00	3/1/2030	500,000	526,529	0.15
'565607NX2	MAPLEWOOD RICHMOND HEIGHTS MO	4.00	3/1/2029	1,055,000	1,113,691	0.32
'565607NW4	MAPLEWOOD RICHMOND HEIGHTS MO	4.00	3/1/2028	940,000	993,032	0.29
'565607PS1	MAPLEWOOD RICHMOND HEIGHTS MO	3.00	3/1/2040	1,000,000	884,183	0.26
'57947PDZ0	MCCLAIN CNTY OK ECON DEV AUTH	4.00	9/1/2033	1,735,000	1,821,437	0.53
'592481DV4	MET SAINT LOUIS MO SWR DIST WS	5.00	5/1/2042	485,000	485,000	0.14
'5946537X9	MICHIGAN ST HSG DEV AUTH SF MT	2.55	6/1/2027	2,920,000	2,852,760	0.82
'606092GS7	MISSOURI JT MUNI ELEC UTILITY	5.00	1/1/2025	640,000	678,975	0.20
'606341JG1	MISSOURI ST BRD OF PUBLIC BLDG	4.00	4/1/2028	800,000	820,865	0.24
'606341JU0	MISSOURI ST BRD OF PUBLIC BLDG	4.00	4/1/2026	1,015,000	1,043,962	0.30
'606341KQ7	MISSOURI ST BRD OF PUBLIC BLDG	2.00	4/1/2027	635,000	604,686	0.17

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'606033AH1	MISSOURI ST DEV FIN BRD ANNUAL	5.00	10/1/2022	1,000,000	1,013,937	0.29
'606037AS8	MISSOURI ST DEV FIN BRD CULTUR	0.36	12/1/2033	600,000	600,000	0.17
'60636SKQ6	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2032	990,000	1,025,145	0.30
'60636SKR4	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2033	1,095,000	1,127,843	0.33
'60636SKP8	MISSOURI ST DEV FIN BRD INFRAS	4.00	4/1/2031	895,000	932,341	0.27
'60636SLE2	MISSOURI ST DEV FIN BRD INFRAS	5.00	6/1/2033	2,500,000	2,782,379	0.80
'60635EGH3	MISSOURI ST ENVRNMNTL IMPT E	5.00	1/1/2031	775,000	820,555	0.24
'60635EGG5	MISSOURI ST ENVRNMNTL IMPT E	5.00	1/1/2030	595,000	630,762	0.18
'60637AVH2	MISSOURI ST HLTH EDUCNTNL FAC	5.00	6/1/2025	500,000	534,004	0.15
'60637AUS9	MISSOURI ST HLTH EDUCNTNL FAC	4.00	2/15/2036	580,000	580,020	0.17
'60637AUR1	MISSOURI ST HLTH EDUCNTNL FAC	4.00	2/15/2035	400,000	402,061	0.12
'60637AUT7	MISSOURI ST HLTH EDUCNTNL FAC	4.00	2/15/2037	700,000	701,540	0.20
'60637AUQ3	MISSOURI ST HLTH EDUCNTNL FAC	4.00	2/15/2034	350,000	352,344	0.10
'60637ALX8	MISSOURI ST HLTH EDUCNTNL FAC	4.00	5/15/2039	1,250,000	1,245,378	0.36
'60636AND1	MISSOURI ST HLTH EDUCNTNL FAC	5.00	6/1/2037	1,100,000	1,210,357	0.35
'60636ANA7	MISSOURI ST HLTH EDUCNTNL FAC	5.00	6/1/2034	950,000	1,050,513	0.30
'60636AQH9	MISSOURI ST HLTH EDUCNTNL FAC	5.00	9/1/2038	800,000	878,708	0.25
'606901WT9	MISSOURI ST HLTH EDUCNTNL FAC	0.36	3/1/2040	550,000	550,000	0.16
'606901N93	MISSOURI ST HLTH EDUCNTNL FAC	0.36	2/15/2033	1,675,000	1,675,000	0.48
'60636AGS6	MISSOURI ST HLTH EDUCNTNL FAC	5.00	10/1/2026	2,400,000	2,490,241	0.72
'60637AKE1	MISSOURI ST HLTH EDUCNTNL FAC	5.00	12/1/2031	1,375,000	1,459,305	0.42
'60637AHR6	MISSOURI ST HLTH EDUCNTNL FAC	5.00	11/15/2035	2,500,000	2,679,283	0.77
'60637ALT7	MISSOURI ST HLTH EDUCNTNL FAC	4.00	5/15/2033	1,250,000	1,254,304	0.36
'60636AQG1	MISSOURI ST HLTH EDUCNTNL FAC	5.00	9/1/2033	670,000	737,236	0.21
'60636ASX2	MISSOURI ST HLTH EDUCNTNL FAC	5.00	10/1/2025	600,000	641,506	0.19
'60637AMU3	MISSOURI ST HLTH EDUCNTNL FAC	0.35	6/1/2036	1,080,000	1,080,000	0.31
'60637AVS8	MISSOURI ST HLTH EDUCNTNL FAC	5.00	6/1/2034	500,000	561,471	0.16
'60636AHD8	MISSOURI ST HLTH EDUCNTNL FAC	4.50	6/1/2028	1,440,000	1,469,144	0.42
'60637AKG6	MISSOURI ST HLTH EDUCNTNL FAC	5.00	12/1/2033	1,000,000	1,059,798	0.31
'60636ASY0	MISSOURI ST HLTH EDUCNTNL FAC	5.00	10/1/2026	640,000	694,878	0.20
'60636ASZ7	MISSOURI ST HLTH EDUCNTNL FAC	5.00	10/1/2027	2,030,000	2,233,503	0.64
'60637BPU8	MISSOURI ST HSG DEV COMMISSION	3.25	11/1/2030	280,000	276,297	0.08
'60637BPS3	MISSOURI ST HSG DEV COMMISSION	3.15	11/1/2029	250,000	246,263	0.07
'60637BPQ7	MISSOURI ST HSG DEV COMMISSION	3.05	11/1/2028	280,000	276,371	0.08
'60637BUW8	MISSOURI ST HSG DEV COMMISSION	2.50	5/1/2031	360,000	335,715	0.10
'60637BUX6	MISSOURI ST HSG DEV COMMISSION	2.55	11/1/2031	380,000	354,270	0.10
'60637BUV0	MISSOURI ST HSG DEV COMMISSION	2.40	11/1/2030	375,000	347,513	0.10
'60637BHE3	MISSOURI ST HSG DEV COMMISSION	3.55	11/1/2030	290,000	290,553	0.08
'654805AT7	NIXA MO PUB SCHS CTFS PARTN	3.00	4/1/2039	1,465,000	1,286,701	0.37
'654805AV2	NIXA MO PUB SCHS CTFS PARTN	3.00	4/1/2041	1,000,000	864,148	0.25
'654811CM8	NIXA MO PUBLIC SCHS	4.00	3/1/2033	500,000	523,296	0.15
'654811CN6	NIXA MO PUBLIC SCHS	4.00	3/1/2034	800,000	836,540	0.24
'655223AB1	NODAWAY CNTY MO INDL DEV AUTH	0.44	11/1/2028	2,885,000	2,885,000	0.83
'658877GF6	NORTH DAKOTA ST HSG FIN AGY HO	2.60	7/1/2028	2,310,000	2,236,055	0.65
'658877FC4	NORTH DAKOTA ST HSG FIN AGY HO	3.15	1/1/2036	165,000	157,262	0.05
'660266JN8	NORTH KANSAS CITY MO SCH DIST	3.00	3/1/2030	2,445,000	2,425,338	0.70
'667598GD2	NORTHWEST MISSOURI ST UNIV	4.00	6/1/2027	2,925,000	2,931,389	0.85
'667598GC4	NORTHWEST MISSOURI ST UNIV	4.00	6/1/2026	2,750,000	2,756,007	0.80
'667598GE0	NORTHWEST MISSOURI ST UNIV	4.00	6/1/2028	1,000,000	1,002,184	0.29

**Commerce Missouri Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) April 30, 2022**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'69263RCJ4	OZARK MO COPS	5.00	9/1/2044	500,000	515,612	0.15
'692634GG7	OZARK MO REORG SCH DIST R 6	3.00	3/1/2036	400,000	369,589	0.11
'692634ES3	OZARK MO REORG SCH DIST R 6	4.00	3/1/2034	1,000,000	1,008,469	0.29
'692634EQ7	OZARK MO REORG SCH DIST R 6	4.00	3/1/2035	1,500,000	1,512,581	0.44
'692634EW4	OZARK MO REORG SCH DIST R 6	4.00	3/1/2030	1,000,000	1,010,272	0.29
'692634GJ1	OZARK MO REORG SCH DIST R 6	4.00	3/1/2038	1,000,000	1,048,846	0.30
'692634GH5	OZARK MO REORG SCH DIST R 6	4.00	3/1/2037	1,000,000	1,053,913	0.30
'692634GK8	OZARK MO REORG SCH DIST R 6	4.00	3/1/2039	750,000	783,453	0.23
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	2,000,000	2,244,367	0.65
'727717JX9	PLATTE CNTY MO REORG SCH DIST	5.00	3/1/2033	1,995,000	2,340,418	0.68
'731293EM4	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2035	1,600,000	1,554,443	0.45
'731293EL6	POLK CNTY MO SCH DIST R 1 BOL	3.00	3/1/2033	625,000	611,907	0.18
'760612BY6	REPUBLIC MO SPL OBLG	4.00	5/1/2035	640,000	659,596	0.19
'760612BX8	REPUBLIC MO SPL OBLG	4.00	5/1/2034	920,000	951,380	0.27
'760612BZ3	REPUBLIC MO SPL OBLG	4.00	5/1/2036	685,000	704,263	0.20
'775545BF2	ROLLA MO COPS	3.15	7/1/2027	225,000	225,189	0.07
'775545BL9	ROLLA MO COPS	3.45	7/1/2032	410,000	410,233	0.12
'78764YDH7	SAINT CHARLES CNTY MO PUBLIC W	4.00	12/1/2031	1,000,000	1,038,027	0.30
'78775RCB3	SAINT CHARLES CNTY MO SPL OBLG	3.00	10/1/2026	1,240,000	1,243,865	0.36
'78775RCA5	SAINT CHARLES CNTY MO SPL OBLG	3.00	10/1/2025	1,485,000	1,491,861	0.43
'79076RBT9	SAINT JOSEPH MO INDL DEV AUTH	5.00	4/1/2026	1,085,000	1,161,217	0.34
'79152QAP7	SAINT LOUIS CNTY MO LIBRARY DI	4.00	4/1/2027	2,010,000	2,037,346	0.59
'79152QAN2	SAINT LOUIS CNTY MO LIBRARY DI	4.00	4/1/2026	1,930,000	1,957,307	0.57
'79152QAM4	SAINT LOUIS CNTY MO LIBRARY DI	4.00	4/1/2025	1,855,000	1,881,918	0.54
'791319KC9	SAINT LOUIS CNTY MO PARKWAY C	4.00	3/1/2032	1,000,000	1,028,889	0.30
'791638VG1	SAINT LOUIS MO ARPT REVENUE	5.50	7/1/2028	2,135,000	2,432,380	0.70
'791638L49	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2027	500,000	549,237	0.16
'791638L56	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2028	1,000,000	1,111,362	0.32
'791638A74	SAINT LOUIS MO ARPT REVENUE	5.00	7/1/2023	1,280,000	1,285,136	0.37
'85233SCA4	SAINT LOUIS MO LAND CLEARANCE	3.00	7/15/2032	1,570,000	1,488,018	0.43
'85233SCB2	SAINT LOUIS MO LAND CLEARANCE	3.00	7/15/2033	1,615,000	1,510,088	0.44
'85233SCC0	SAINT LOUIS MO LAND CLEARANCE	3.00	7/15/2034	1,665,000	1,546,101	0.45
'791652JC5	SAINT LOUIS MO LAND CLEARANCE	2.13	4/1/2039	2,735,000	1,968,504	0.57
'79165TRR4	SAINT LOUIS MO MUNI FIN CORP	5.00	2/15/2027	2,710,000	2,978,321	0.86
'79165TSH5	SAINT LOUIS MO MUNI FIN CORP	5.00	4/15/2026	1,390,000	1,510,130	0.44
'79165TSG7	SAINT LOUIS MO MUNI FIN CORP	5.00	4/15/2025	1,320,000	1,407,993	0.41
'79165NBD5	SAINT LOUIS MO MUNI FIN CORP S	5.00	2/15/2024	1,000,000	1,043,249	0.30
'79165NBQ6	SAINT LOUIS MO MUNI FIN CORP S	4.00	2/15/2035	2,595,000	2,660,654	0.77
'791697EJ0	SAINT LOUIS MO SPL ADMIN BRD O	4.00	4/1/2029	1,000,000	1,049,542	0.30
'791697EK7	SAINT LOUIS MO SPL ADMIN BRD O	4.00	4/1/2030	1,000,000	1,045,373	0.30
'82222NBU2	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2033	500,000	467,377	0.13
'82222NBN8	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2027	505,000	501,442	0.14
'82222NBP3	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2028	860,000	848,385	0.24
'851018KU4	SPRINGFIELD MO PUBLIC UTILITY	4.00	8/1/2031	1,310,000	1,355,527	0.39
'851039KJ5	SPRINGFIELD MO SPL OBLG	4.00	11/1/2034	470,000	495,649	0.14
'851039KM8	SPRINGFIELD MO SPL OBLG	4.00	11/1/2037	845,000	888,875	0.26
'851039GT8	SPRINGFIELD MO SPL OBLG	5.00	7/1/2028	1,220,000	1,325,127	0.38
'851039GV3	SPRINGFIELD MO SPL OBLG	5.00	7/1/2030	1,400,000	1,513,143	0.44
'851039GF8	SPRINGFIELD MO SPL OBLG	4.00	5/1/2027	1,405,000	1,425,626	0.41

**Commerce Missouri Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) April 30, 2022**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'851039GE1	SPRINGFIELD MO SPL OBLG	4.00	5/1/2026	1,000,000	1,015,174	0.29
'851039KN6	SPRINGFIELD MO SPL OBLG	4.00	11/1/2038	920,000	966,399	0.28
'851039KL0	SPRINGFIELD MO SPL OBLG	4.00	11/1/2036	815,000	857,772	0.25
'851039KK2	SPRINGFIELD MO SPL OBLG	4.00	11/1/2035	475,000	500,419	0.14
'851039GS0	SPRINGFIELD MO SPL OBLG	5.00	7/1/2027	2,275,000	2,487,623	0.72
'85234LAM4	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2035	1,000,000	1,043,417	0.30
'85234LAP7	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2037	2,515,000	2,616,033	0.76
'85234LAN2	ST LOUIS CMNTY CLG DIST ST LOU	4.00	4/1/2036	2,000,000	2,084,978	0.60
'85236UAR1	ST LOUIS MO MUNI LIBRARY DIST	3.00	3/15/2039	1,900,000	1,706,396	0.49
'857492706	STATE STREET INSTITUTIONAL US	0.00		16,982,559	16,982,559	4.90
'842392FE7	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2041	750,000	804,669	0.23
'842392FD9	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2040	1,000,000	1,074,638	0.31
'842392FC1	STHRN BOONE CNTY MO R I SCH D	4.00	3/1/2039	1,150,000	1,237,095	0.36
'843645CM2	STHRN PLATTE MO FIRE PROT DIST	4.00	3/1/2038	540,000	568,053	0.16
'861619FB5	STONE CNTY MO REORG SCH DIST	4.00	3/1/2034	1,840,000	1,907,770	0.55
'861619FA7	STONE CNTY MO REORG SCH DIST	4.00	3/1/2033	1,725,000	1,789,801	0.52
'87539WAY2	TANEY CNTY MO PUBLIC WTR SPLY	3.75	7/1/2036	720,000	732,899	0.21
'89802PFL6	TRUMAN MO ST UNIV HSG SYS REVE	3.00	6/1/2025	865,000	862,658	0.25
'914148JN2	UNIV CITY MO SCH DIST	4.00	2/15/2026	1,760,000	1,845,441	0.53
'914142AQ7	UNIVERSITY CITY MO MUNI LIBRAR	3.00	4/15/2042	1,145,000	970,283	0.28
'914142AN4	UNIVERSITY CITY MO MUNI LIBRAR	3.00	4/15/2037	670,000	610,926	0.18
'914142AP9	UNIVERSITY CITY MO MUNI LIBRAR	3.00	4/15/2039	710,000	632,415	0.18
'920053BV6	VLV PARK MO FIRE PROT DIST	4.00	3/1/2037	500,000	513,537	0.15
'920053BU8	VLV PARK MO FIRE PROT DIST	4.00	3/1/2035	450,000	469,729	0.14
'920053BK0	VLV PARK MO FIRE PROT DIST	4.00	3/1/2025	360,000	374,676	0.11
'920053BM6	VLV PARK MO FIRE PROT DIST	4.00	3/1/2027	555,000	589,335	0.17
'920053BW4	VLV PARK MO FIRE PROT DIST	4.00	3/1/2039	755,000	773,748	0.22
'920053BL8	VLV PARK MO FIRE PROT DIST	4.00	3/1/2026	535,000	562,428	0.16
'937411FE1	WASHINGTON CA UNIF SCH DIST YO	0.01	8/1/2029	2,400,000	1,906,447	0.55
'939296HX0	WASHINGTON MO SCH DIST	4.00	3/1/2038	2,400,000	2,501,932	0.72
'947865DA6	WEBSTER CNTY MO REORG SCH DIST	4.00	3/1/2032	500,000	533,442	0.15
'947865DB4	WEBSTER CNTY MO REORG SCH DIST	4.00	3/1/2033	890,000	947,994	0.27
'950734BR3	WENTZVILLE MO COPS	4.00	8/1/2025	1,160,000	1,205,795	0.35
'950734BS1	WENTZVILLE MO COPS	4.00	8/1/2026	1,000,000	1,041,059	0.30
'950732YC5	WENTZVILLE MO SCH DIST R 4	0.00	3/1/2026	2,000,000	1,809,165	0.52
'950732YD3	WENTZVILLE MO SCH DIST R 4	0.00	3/1/2027	2,095,000	1,828,477	0.53
'95073BCC9	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2025	990,000	1,016,940	0.29
'95073BCB1	WENTZVILLE R IV SCH DIST MO LE	5.00	4/1/2024	565,000	591,388	0.17
'95073BDF1	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2032	1,810,000	1,863,477	0.54
'95073BDG9	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2033	1,800,000	1,852,166	0.53
'95073BDH7	WENTZVILLE R IV SCH DIST MO LE	4.00	4/1/2034	1,800,000	1,851,152	0.53
'966100ED7	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2032	1,575,000	1,518,402	0.44
'979412BY8	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2037	515,000	534,403	0.15
'979412BW2	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2035	500,000	519,690	0.15
'979412BX0	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2036	500,000	519,099	0.15
'979412BV4	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2034	500,000	520,274	0.15