

**Commerce National Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) September 30, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'005602AL1	ADAMS CNTY CO COMMUNICATIONS C	4.00	12/1/2036	550,000	641,204	0.14
'010033R42	AKRON OH	5.00	12/1/2026	545,000	619,446	0.14
'010047ET1	AKRON OH COPS	4.00	12/1/2029	885,000	1,003,174	0.22
'010047EV6	AKRON OH COPS	4.00	12/1/2031	960,000	1,082,562	0.24
'010056MU0	AKRON OH INCOME TAX REVENUE	4.00	12/1/2033	1,000,000	1,157,604	0.25
'010056MT3	AKRON OH INCOME TAX REVENUE	4.00	12/1/2032	1,000,000	1,161,165	0.26
'011839NR4	ALASKA ST HSG FIN CORP	5.00	12/1/2029	1,000,000	1,224,818	0.27
'01179RLD3	ALASKA ST MUNI BOND BANK AUTH	5.00	3/1/2027	450,000	512,884	0.11
'01179RVB6	ALASKA ST MUNI BOND BANK AUTH	5.00	10/1/2025	1,000,000	1,174,126	0.26
'01179RVA8	ALASKA ST MUNI BOND BANK AUTH	4.00	10/1/2024	1,000,000	1,106,951	0.24
'01179RVE0	ALASKA ST MUNI BOND BANK AUTH	5.00	10/1/2028	1,000,000	1,226,590	0.27
'01407QCC1	ALCORN MS ST UNIV EDUC TNL BLDG	4.00	9/1/2033	1,560,000	1,771,719	0.39
'04052ADV5	ARIZONA ST INDL DEV AUTH REVEN	5.00	5/1/2031	1,000,000	1,328,552	0.29
'040849DZ1	ARKANSAS ST DEV FIN AUTH ST AG	4.00	11/1/2035	1,000,000	1,161,840	0.26
'040849DV0	ARKANSAS ST DEV FIN AUTH ST AG	4.00	11/1/2031	980,000	1,153,406	0.25
'041806RH5	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2031	1,000,000	1,176,294	0.26
'041806DJ6	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2025	725,000	847,514	0.19
'041806NT3	ARLINGTON TX HGR EDU FIN CORP	4.00	12/1/2032	485,000	554,381	0.12
'041806NR7	ARLINGTON TX HGR EDU FIN CORP	4.00	12/1/2030	540,000	618,560	0.14
'041806RG7	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2030	1,000,000	1,181,116	0.26
'041806H29	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2034	1,000,000	1,234,444	0.27
'041806H37	ARLINGTON TX HGR EDU FIN CORP	4.00	8/15/2035	1,000,000	1,228,667	0.27
'041806G95	ARLINGTON TX HGR EDU FIN CORP	3.00	8/15/2033	1,075,000	1,216,399	0.27
'068461RS3	BARREN CNTY KY SCH DIST FIN CO	5.00	8/1/2026	1,000,000	1,138,693	0.25
'082766LP9	BENTON AR PUBLIC UTILITY REVEN	2.40	9/1/2027	250,000	258,990	0.06
'082766LKO	BENTON AR PUBLIC UTILITY REVEN	1.95	9/1/2023	375,000	383,835	0.08
'082766LN4	BENTON AR PUBLIC UTILITY REVEN	2.28	9/1/2026	500,000	518,286	0.11
'082766LL8	BENTON AR PUBLIC UTILITY REVEN	2.05	9/1/2024	650,000	669,472	0.15
'105352JP4	BRANDYWINE HEIGHTS PA AREA SCH	4.00	2/1/2023	1,365,000	1,432,429	0.31
'105352JE9	BRANDYWINE HEIGHTS PA AREA SCH	5.00	2/1/2026	1,650,000	1,935,759	0.43
'11506KFKQ9	BROWARD CNTY FL PORT FACS REVE	5.00	9/1/2024	870,000	984,986	0.22
'11506KEB3	BROWARD CNTY FL PORT FACS REVE	5.00	9/1/2028	620,000	785,436	0.17
'116083VZ6	BROWNSBURG IN 1999 SCH BLDG CO	1.50	5/13/2022	2,000,000	2,001,290	0.44
'117510BX4	BRYAN CNTY OK SCH FIN AUTH EDU	4.00	9/1/2024	895,000	983,891	0.22
'117569HM8	BRYAN TX ELEC SYS REVENUE	4.00	7/1/2031	960,000	1,091,346	0.24
'143287GJ3	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2034	1,810,000	2,101,505	0.46
'151141SU3	CELINA TX	5.00	9/1/2027	930,000	1,088,296	0.24
'151141SV1	CELINA TX	5.00	9/1/2028	980,000	1,144,735	0.25
'156273GR9	CENTRE CNTY PA HOSP AUTH	5.00	11/15/2026	1,000,000	1,212,378	0.27
'158249LP5	CHAMPAIGN CNTY IL CMNTY UNIT S	4.00	6/1/2028	630,000	739,768	0.16
'163103UP7	CHELAN CNTY WA PUBLIC UTILITYD	0.05	7/1/2032	1,505,000	1,505,000	0.33
'164243HS9	CHEROKEE CNTY GA WTR SWR AUT	5.50	8/1/2023	20,000	21,217	0.00
'181059E85	CLARK CNTY NV SCH DIST	5.00	6/15/2027	4,010,000	4,935,937	1.08
'187145GV3	CLIFTON TX HGR EDU FIN CORP ED	4.00	8/15/2028	2,500,000	2,934,113	0.64
'18925PGE2	CLOVERLEAF OH LOCAL SCH DIST C	2.50	12/1/2050	650,000	633,703	0.14
'196696QA9	COLORADO ST BRD FOR CMNTY CLGS	4.00	11/1/2032	850,000	984,155	0.22
'196696PZ5	COLORADO ST BRD FOR CMNTY CLGS	4.00	11/1/2031	450,000	522,248	0.11
'19648FPA6	COLORADO ST HLTH FACS AUTH HOS	5.00	11/1/2023	1,000,000	1,096,476	0
'196480FQ5	COLORADO ST HSG FIN AUTH	2.13	5/1/2025	250,000	256,968	0.06
'196480FR3	COLORADO ST HSG FIN AUTH	2.18	11/1/2025	250,000	257,222	0.06
'196480FP7	COLORADO ST HSG FIN AUTH	2.08	11/1/2024	280,000	287,772	0.06
'196480FN2	COLORADO ST HSG FIN AUTH	2.03	5/1/2024	310,000	317,830	0.07
'19658QFE2	COLORADO ST SCH OF MINES INSTN	0.56	2/1/2023	2,460,000	2,455,280	0.54
'197256ND8	COLUMBIA BORO PA SCH DIST	4.00	2/15/2022	1,500,000	1,520,599	0.33

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'197256NE6	COLUMBIA BORO PA SCH DIST	4.00	2/15/2023	1,790,000	1,880,964	0.41
'205759JR5	COMSTOCK PARK MI PUBLIC SCHS	5.00	5/1/2024	730,000	817,262	0.18
'207743QT5	CONNECTICUT ST HGR EDU SUPPLEM	3.75	11/15/2027	830,000	867,073	0.19
'207743QQ1	CONNECTICUT ST HGR EDU SUPPLEM	3.25	11/15/2024	560,000	583,449	0.13
'207743WG6	CONNECTICUT ST HGR EDU SUPPLEM	5.00	11/15/2029	450,000	566,392	0.12
'207743WH4	CONNECTICUT ST HGR EDU SUPPLEM	5.00	11/15/2030	385,000	490,343	0.11
'207743WF8	CONNECTICUT ST HGR EDU SUPPLEM	5.00	11/15/2028	450,000	557,675	0.12
'207743WE1	CONNECTICUT ST HGR EDU SUPPLEM	5.00	11/15/2027	330,000	402,033	0.09
'20774Y3T2	CONNECTICUT ST HLTH EDUCTNL	5.00	7/1/2029	1,000,000	1,239,662	0.27
'20774Y3S4	CONNECTICUT ST HLTH EDUCTNL	5.00	7/1/2028	1,000,000	1,244,393	0.27
'20775C7X6	CONNECTICUT ST HSG FIN AUTH HS	1.81	5/15/2024	770,000	787,281	0.17
'20775C8B3	CONNECTICUT ST HSG FIN AUTH HS	2.09	5/15/2026	500,000	510,586	0.11
'20775C8A5	CONNECTICUT ST HSG FIN AUTH HS	1.95	11/15/2025	765,000	780,163	0.17
'20775C7Z1	CONNECTICUT ST HSG FIN AUTH HS	1.90	5/15/2025	530,000	541,493	0.12
'20775C7Y4	CONNECTICUT ST HSG FIN AUTH HS	1.86	11/15/2024	330,000	337,517	0.07
'213651MZ2	COOK CNTY IL SCH DIST 63 EAST	4.00	12/1/2034	1,460,000	1,692,452	0.37
'21614TCS7	COOK CNTY IL TWP HIGH SCH DIST	5.00	12/15/2025	1,090,000	1,271,225	0.28
'219764MC8	CORONA NORCO CA UNIF SCH DIST	5.40	8/1/2026	450,000	551,439	0.12
'222367DU5	COUNTRYSIDE IL	3.30	1/1/2024	500,000	529,363	0.12
'232394BM7	CUYAHOGA OH MET HSG AUTH REVEN	2.00	12/1/2031	2,500,000	2,514,800	0.55
'235219MU3	DALLAS TX	5.00	2/15/2026	2,000,000	2,376,233	0.52
'23981MAW6	DAYTON MONTGOMERY CNTY OH PORT	2.00	11/15/2031	430,000	424,579	0.09
'243360ES9	DECATUR TWP IN MULTI SCH BLDGC	5.00	7/15/2023	2,315,000	2,504,874	0.55
'246579KY1	DELAWARE VLY PA REGL FINANCIAL	5.00	9/1/2033	2,100,000	2,899,279	0.64
'249174XS7	DENVER CITY CNTY CO SCH DIST	3.00	12/1/2036	500,000	561,290	0.12
'262579RG2	DU PAGE COOK CNTYS IL CMNTYC	4.00	1/15/2030	2,220,000	2,564,543	0.56
'262608SH6	DU PAGE WILL CNTYS IL CMNTYS	2.00	12/30/2022	5,000,000	5,113,270	1.12
'263201DQ5	DU PAGE CNTY IL SCH DIST 62 G	4.00	12/30/2030	500,000	612,884	0.13
'263201DX0	DU PAGE CNTY IL SCH DIST 62 G	3.00	12/30/2038	1,365,000	1,507,337	0.33
'263893CZ0	DUBUQUE IA CMNTY SCH DIST SCHI	3.00	7/1/2036	1,200,000	1,296,533	0.28
'263893CY3	DUBUQUE IA CMNTY SCH DIST SCHI	3.00	7/1/2035	1,450,000	1,573,591	0.35
'277695LS9	EASTON PA AREA SCH DIST	4.00	4/1/2033	1,100,000	1,315,594	0.29
'283484FB4	EL PASO CNTY CO SCH DIST 49 F	4.00	12/15/2033	1,145,000	1,378,210	0.30
'283506KZ5	EL PASO CNTY TX CMNTY CLG DIST	4.00	4/1/2031	2,000,000	2,260,966	0.50
'283734C25	EL PASO TX	5.00	8/15/2028	5,000,000	6,052,286	1.33
'287299LJ8	ELK GROVE VLG IL	5.00	1/1/2028	525,000	638,798	0.14
'287299LE9	ELK GROVE VLG IL	3.00	1/1/2024	530,000	558,460	0.12
'287299LF6	ELK GROVE VLG IL	3.00	1/1/2025	550,000	590,698	0.13
'287299LG4	ELK GROVE VLG IL	5.00	1/1/2026	1,140,000	1,337,945	0.29
'27686TAW0	ESTRN PULASKI IN MULTI SCH BLD	4.00	7/15/2028	840,000	890,373	0.20
'34074MSZ5	FLORIDA ST HSG FIN CORP REVENU	2.10	7/1/2028	725,000	754,997	0.17
'34074MSX0	FLORIDA ST HSG FIN CORP REVENU	2.00	7/1/2027	750,000	778,709	0.17
'34074MTA9	FLORIDA ST HSG FIN CORP REVENU	2.13	1/1/2029	735,000	763,771	0.17
'34074MSY8	FLORIDA ST HSG FIN CORP REVENU	2.05	1/1/2028	695,000	722,232	0
'346425FY2	FORNEY TX INDEP SCH DIST	3.00	2/15/2046	1,950,000	2,093,619	0.46
'346461AV8	FORREST CITY AR SALES USE TA	3.00	11/1/2028	635,000	706,683	0.16
'346461AY2	FORREST CITY AR SALES USE TA	3.00	11/1/2031	690,000	758,097	0.17
'346461AX4	FORREST CITY AR SALES USE TA	3.00	11/1/2030	675,000	747,521	0.16
'346461AW6	FORREST CITY AR SALES USE TA	3.00	11/1/2029	650,000	728,350	0.16
'348815PH8	FORT SMITH AR WTR SWR REVENU	5.00	10/1/2031	500,000	627,290	0.14
'3599006Y8	FULTON CNTY GA DEV AUTH	5.00	3/15/2026	1,000,000	1,178,601	0.26
'367748MX5	GATEWAY PA SCH DIST ALLEGHANYC	3.00	10/15/2036	1,300,000	1,431,480	0.31
'367748MV9	GATEWAY PA SCH DIST ALLEGHANYC	3.00	10/15/2034	1,000,000	1,110,824	0.24
'367748MW7	GATEWAY PA SCH DIST ALLEGHANYC	3.00	10/15/2035	795,000	879,724	0.19
'368347BV1	GEARY CNTY KS UNIF SCH DIST 4	4.00	9/1/2033	700,000	795,580	0.17

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'38378RCC6	GOVERNORS IL ST UNIV UNIV FACS	4.00	10/1/2034	805,000	936,376	0.21
'38378RCD4	GOVERNORS IL ST UNIV UNIV FACS	4.00	10/1/2036	855,000	986,082	0.22
'385244LZ9	GRAND BLANC MI CMNTY SCHS	2.00	5/1/2026	500,000	523,150	0.11
'385244MA3	GRAND BLANC MI CMNTY SCHS	2.00	11/1/2026	1,875,000	1,966,793	0.43
'385244LY2	GRAND BLANC MI CMNTY SCHS	2.00	11/1/2025	1,475,000	1,545,677	0.34
'385244LX4	GRAND BLANC MI CMNTY SCHS	2.00	5/1/2025	500,000	522,293	0.11
'386523GQ1	GRAND TRAVERSE CNTY MI HOSP FI	5.00	7/1/2030	445,000	555,300	0.12
'386523GS7	GRAND TRAVERSE CNTY MI HOSP FI	5.00	7/1/2032	495,000	613,351	0.13
'386523HK3	GRAND TRAVERSE CNTY MI HOSP FI	5.00	7/1/2031	380,000	472,168	0.10
'386545KX4	GRAND VLY MI ST UNIV REVENUE	4.00	12/1/2029	1,500,000	1,697,435	0.37
'386545KY2	GRAND VLY MI ST UNIV REVENUE	4.00	12/1/2030	1,375,000	1,549,384	0.34
'39167GDZ1	GREATER CLARK IN BLDG CORP	4.00	7/15/2032	1,000,000	1,165,668	0.26
'39448MAZ2	GREENE CNTY MO	5.00	4/1/2032	500,000	511,989	0.11
'396649EM3	GREENEVILLE TN HLTH EDUCTNL	5.00	7/1/2029	600,000	748,187	0.16
'396649EL5	GREENEVILLE TN HLTH EDUCTNL	5.00	7/1/2028	500,000	625,871	0.14
'396649EN1	GREENEVILLE TN HLTH EDUCTNL	5.00	7/1/2030	500,000	619,542	0.14
'406660QE3	HAMBURG PA AREA SCH DIST	3.00	4/1/2034	1,000,000	1,083,185	0.24
'406660QF0	HAMBURG PA AREA SCH DIST	3.00	4/1/2035	1,400,000	1,514,045	0.33
'421381AP9	HAZARD KY HLTHCARE REVENUE	5.00	7/1/2031	855,000	1,122,675	0.25
'421381AQ7	HAZARD KY HLTHCARE REVENUE	5.00	7/1/2032	1,275,000	1,669,144	0.37
'421381AN4	HAZARD KY HLTHCARE REVENUE	5.00	7/1/2030	1,695,000	2,192,803	0.48
'434682AQ3	HOKE CNTY NC LIMITED OBLIG	3.00	6/1/2035	865,000	962,907	0.21
'442349FK7	HOUSTON TX ARPT SYS REVENUE	5.00	7/1/2030	900,000	1,159,194	0.25
'442349FM3	HOUSTON TX ARPT SYS REVENUE	5	7/1/2032	1000000	1303876.5	0.2865
'442349FJ0	HOUSTON TX ARPT SYS REVENUE	5.00	7/1/2029	1,000,000	1,271,804	0.28
'442349FL5	HOUSTON TX ARPT SYS REVENUE	5.00	7/1/2031	1,200,000	1,573,149	0.35
'450812G55	IBERIA PARISH LA PARISHWIDE SC	4.00	3/1/2028	450,000	524,443	0.12
'450812G48	IBERIA PARISH LA PARISHWIDE SC	4.00	3/1/2027	570,000	665,062	0.15
'450812G30	IBERIA PARISH LA PARISHWIDE SC	4.00	3/1/2026	550,000	626,368	0
'450812F98	IBERIA PARISH LA PARISHWIDE SC	3.00	3/1/2024	510,000	539,733	0.12
'450812G22	IBERIA PARISH LA PARISHWIDE SC	4.00	3/1/2025	530,000	589,888	0.13
'45129WQE3	IDAHO ST HSG FIN ASSN	4.00	7/15/2036	500,000	600,298	0.13
'45129WQF0	IDAHO ST HSG FIN ASSN	4.00	7/15/2037	750,000	897,464	0.20
'45203HN40	ILLINOIS ST FIN AUTH REVENUE	5.00	11/15/2024	500,000	569,450	0.13
'45204FJL0	ILLINOIS ST FIN AUTH REVENUE	4.00	8/15/2037	1,550,000	1,857,141	0.41
'45471ATS1	INDIANA ST FIN AUTH HOSP REVEN	4.00	7/1/2032	700,000	843,557	0.19
'45471ATW2	INDIANA ST FIN AUTH HOSP REVEN	4.00	7/1/2036	700,000	828,895	0.18
'45471ATR3	INDIANA ST FIN AUTH HOSP REVEN	4.00	7/1/2031	830,000	1,012,476	0.22
'45506DNK7	INDIANA ST FIN AUTH REVENUE	5.00	2/1/2029	600,000	654,122	0.14
'45506DNF8	INDIANA ST FIN AUTH REVENUE	5.00	2/1/2025	540,000	595,431	0.13
'45506DNJ0	INDIANA ST FIN AUTH REVENUE	5.00	2/1/2028	700,000	765,158	0.17
'45506DNH4	INDIANA ST FIN AUTH REVENUE	5.00	2/1/2027	425,000	465,954	0.10
'45506DJF3	INDIANA ST FIN AUTH REVENUE	5.00	2/1/2028	815,000	862,893	0.19
'46723MBV1	JACKSON CLG MI	3.00	5/1/2025	940,000	1,017,311	0.22
'467578HP8	JACKSON CNTY MO SPL OBLG	5.00	12/1/2026	2,300,000	2,622,821	0.58
'472871AW2	JEFFERSON CNTY IN JAIL BLDG CO	4.00	7/15/2033	1,955,000	2,355,795	0.52
'476034RC9	JENISON MI PUBLIC SCHS	4.00	5/1/2023	1,110,000	1,176,038	0.26
'483270HM9	KALAMAZOO MI PUBLIC SCHS	4.00	5/1/2031	2,370,000	2,765,752	0.61
'483862NA2	KANE CNTY IL FOREST PRESERVE D	3.00	12/15/2026	1,695,000	1,851,572	0.41
'48504NAP4	KANSAS CITY MO INDL DEV AUTH A	5.00	3/1/2027	1,155,000	1,403,112	0.31
'486063QN3	KATY TX INDEP SCH DIST	5.00	2/15/2025	300,000	346,206	0.08
'488764WY3	KENDALL KANE WILL CNTYS IL C	5.00	2/1/2024	1,115,000	1,224,763	0.27
'488764WZ0	KENDALL KANE WILL CNTYS IL C	5.00	2/1/2025	1,000,000	1,136,458	0.25
'489890MT7	KENOWA HILLS MI PUBLIC SCHS	4.00	11/1/2030	1,000,000	1,169,091	0.26
'490728B27	KENT OH ST UNIV REVENUES	2.32	5/1/2027	880,000	920,305	0.20

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'49151FWJ5	KENTUCKY ST PROPERTY BLDGS C	5.00	5/1/2027	750,000	914,876	0.20
'49151FNL0	KENTUCKY ST PROPERTY BLDGS C	5.00	11/1/2027	400,000	482,460	0.11
'49151FVP2	KENTUCKY ST PROPERTY BLDGS C	5.00	5/1/2029	915,000	1,105,829	0.24
'49151FVN7	KENTUCKY ST PROPERTY BLDGS C	5.00	5/1/2028	750,000	909,417	0.20
'49151FVK3	KENTUCKY ST PROPERTY BLDGS C	5.00	5/1/2026	1,000,000	1,190,677	0.26
'49151FYC8	KENTUCKY ST PROPERTY BLDGS C	5.00	4/1/2028	885,000	1,102,383	0.24
'49151FG38	KENTUCKY ST PROPERTY BLDGS C	5.00	2/1/2026	960,000	1,137,027	0.25
'501552JN4	KYLE TX	4.00	8/15/2026	1,000,000	1,117,066	0.25
'507686QU0	LAKE CENTRAL IN MULTI DIST SCH	5.00	7/15/2024	1,000,000	1,112,556	0.24
'50825JKH8	LAKE CNTY FL SCH BRD COPS	5.00	6/1/2024	725,000	779,335	0.17
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	2,450,000	2,820,245	0.62
'508606KY5	LAKE CNTY IL CMNTY CONSOL SCHD	5.00	11/1/2023	1,000,000	1,091,016	0.24
'517496HF5	LAS CRUCES NM JT UTILITY REVEN	4.00	6/1/2029	845,000	962,003	0.21
'517496HK4	LAS CRUCES NM JT UTILITY REVEN	4.00	6/1/2033	500,000	564,842	0.12
'517496HG3	LAS CRUCES NM JT UTILITY REVEN	4.00	6/1/2030	500,000	568,009	0.12
'517697BP2	LAS VEGAS NV	4.00	6/1/2029	1,335,000	1,560,488	0.34
'519093AP3	LAURENS CNTY SC SCH DIST 55 I	5.00	12/1/2024	1,000,000	1,137,273	0.25
'52464GAU8	LEFLORE CNTY OK PUBLIC FAC AUT	4.00	12/1/2028	1,350,000	1,583,990	0.35
'52464GAV6	LEFLORE CNTY OK PUBLIC FAC AUT	4.00	12/1/2030	1,770,000	2,076,993	0.46
'531677NT5	LICKING HEIGHTS OH LOCAL SCH D	5.00	10/1/2027	765,000	949,484	0.21
'531677NU2	LICKING HEIGHTS OH LOCAL SCH D	5.00	10/1/2028	1,115,000	1,378,588	0.30
'5463983A4	LOUISIANA ST PUBLIC FACS AUTHR	5.00	5/15/2030	800,000	908,589	0.20
'550670GK3	LUXEMBURG CASCO WI SCH DIST BR	4.00	3/1/2030	520,000	599,245	0.13
'550670GM9	LUXEMBURG CASCO WI SCH DIST BR	4.00	3/1/2032	540,000	615,246	0.14
'550670GL1	LUXEMBURG CASCO WI SCH DIST BR	4.00	3/1/2031	765,000	875,192	0.19
'56005LDE7	MAHONING CNTY OH CAREER TECH	4.00	12/1/2029	500,000	551,363	0.12
'56005LDB3	MAHONING CNTY OH CAREER TECH	4.00	12/1/2026	630,000	695,134	0.15
'56042RYV8	MAINE HLTH HGR EDUCTNL FACSA	5.00	7/1/2024	115,000	115,390	0.03
'56041MSP0	MAINE ST GOVTL FACS AUTH	4.00	10/1/2032	2,485,000	2,916,330	0.64
'56052FQL2	MAINE ST HSG AUTH MTGE PURCHAS	2.35	11/15/2031	905,000	937,664	0.21
'56052FQJ7	MAINE ST HSG AUTH MTGE PURCHAS	2.15	11/15/2029	840,000	875,899	0.19
'56052FNW1	MAINE ST HSG AUTH MTGE PURCHAS	2.10	11/15/2026	1,000,000	1,054,804	0.23
'56052FNV3	MAINE ST HSG AUTH MTGE PURCHAS	2.05	11/15/2025	835,000	874,448	0.19
'56052FNU5	MAINE ST HSG AUTH MTGE PURCHAS	1.95	11/15/2024	1,300,000	1,349,602	0.30
'56052FQK4	MAINE ST HSG AUTH MTGE PURCHAS	2.25	11/15/2030	870,000	902,009	0.20
'56045R2F5	MAINE ST MUNI BOND BANK	3.00	11/1/2037	1,000,000	1,109,288	0.24
'57369KAX8	MARTINSVILLE IN REDEV AUTH LEA	3.00	8/1/2033	565,000	621,709	0.14
'57369KAZ3	MARTINSVILLE IN REDEV AUTH LEA	3.00	8/1/2037	700,000	758,743	0.17
'57369KAY6	MARTINSVILLE IN REDEV AUTH LEA	3.00	8/1/2035	400,000	436,838	0.10
'57430YBY0	MARYLAND ST WTR QUALITY FING A	2.80	3/1/2026	2,000,000	2,094,291	0.46
'57587GFK6	MASSACHUSETTS ST HSG FIN AGY H	1.85	6/1/2032	960,000	956,087	0.21
'57587GFL4	MASSACHUSETTS ST HSG FIN AGY H	1.90	12/1/2032	710,000	705,451	0.16
'57587ADU9	MASSACHUSETTS ST HSG FIN AGY H	3.25	6/1/2023	310,000	317,972	0.07
'57587ADT2	MASSACHUSETTS ST HSG FIN AGY H	3.05	6/1/2022	300,000	304,298	0.07
'577056HT4	MATTAWAN MI CONSOL SCH DIST	5.00	5/1/2026	750,000	870,883	0.19
'577489JH1	MAUMEE OH CITY SCH DIST	3.00	12/1/2030	1,295,000	1,488,982	0.33
'577489JJ7	MAUMEE OH CITY SCH DIST	4.00	12/1/2031	1,155,000	1,448,230	0.32
'579173CB9	MCALLISTER ACADEMIC VLG LLC AZ	5.00	7/1/2027	1,000,000	1,190,073	0.26
'580730GQ6	MCGREGOR TX INDEP SCH DIST	0.00	2/15/2025	1,000,000	903,291	0.20
'592647JN2	MET WASHINGTON DC ARPTS AUTH A	0.06	10/1/2040	2,050,000	2,050,000	0.45
'593842CJ4	MIAMI VLY CAREER TECH CENTER O	4.00	12/1/2034	725,000	844,374	0.19
'593842CL9	MIAMI VLY CAREER TECH CENTER O	4.00	12/1/2036	2,245,000	2,605,767	0.57
'593842CM7	MIAMI VLY CAREER TECH CENTER O	4.00	12/1/2037	2,170,000	2,512,737	0.55
'59447P6L0	MICHIGAN ST FIN AUTH REVENUE	5.00	8/1/2031	1,215,000	1,367,974	0.30
'59465MZ81	MICHIGAN ST HSG DEV AUTH RENTA	2.60	10/1/2028	410,000	430,768	0.09



**Commerce National Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) September 30, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'59465MZ73	MICHIGAN ST HSG DEV AUTH RENTA	2.55	4/1/2028	470,000	494,041	0.11
'59465MW27	MICHIGAN ST HSG DEV AUTH RENTA	2.87	10/1/2025	1,000,000	1,059,407	0.23
'59465MV93	MICHIGAN ST HSG DEV AUTH RENTA	2.82	4/1/2025	500,000	528,177	0.12
'59465MY90	MICHIGAN ST HSG DEV AUTH RENTA	2.15	4/1/2025	400,000	417,918	0.09
'594654BB0	MICHIGAN ST HSG DEV AUTH SF MT	3.00	6/1/2029	1,750,000	1,879,026	0.41
'596562JW9	MIDDLESEX CNTY NJ COPS	4.00	6/15/2027	500,000	588,611	0.13
'596562JX7	MIDDLESEX CNTY NJ COPS	4.00	6/15/2028	500,000	584,729	0.13
'596562JV1	MIDDLESEX CNTY NJ COPS	4.00	6/15/2026	705,000	813,741	0.18
'596562JY5	MIDDLESEX CNTY NJ COPS	4.00	6/15/2029	760,000	883,507	0.19
'597129DB8	MIDDLETOWN OH	5.00	12/1/2027	1,045,000	1,295,301	0.28
'597129CZ6	MIDDLETOWN OH	4.00	12/1/2025	1,095,000	1,242,642	0.27
'600149LV8	MILLBROOK AL	5.00	9/1/2025	1,625,000	1,902,969	0.42
'600149LW6	MILLBROOK AL	5.00	9/1/2026	1,705,000	2,057,330	0.45
'60039GAZ6	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2032	600,000	797,513	0.18
'60039GAY9	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2031	500,000	667,170	0.15
'60039GBA0	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2033	700,000	927,099	0.20
'60039GAX1	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2030	500,000	654,462	0.14
'60416S3K4	MINNESOTA ST HSG FIN AGY	1.70	7/1/2026	290,000	296,859	0.07
'60534WRE0	MISSISSIPPI ST DEV BANK SPL OB	5.00	11/1/2031	500,000	612,063	0.13
'60534WRF7	MISSISSIPPI ST DEV BANK SPL OB	5.00	11/1/2032	400,000	489,836	0.11
'60534WRC4	MISSISSIPPI ST DEV BANK SPL OB	5.00	11/1/2029	300,000	367,482	0.08
'60534WRD2	MISSISSIPPI ST DEV BANK SPL OB	5.00	11/1/2030	400,000	489,645	0.11
'605638AK1	MISSISSIPPI ST GAMING TAX REVE	5.00	10/15/2025	1,055,000	1,233,313	0.27
'61075TJZ2	MONROE CNTY NY INDL DEV CORP R	5.00	6/1/2029	500,000	548,057	0.12
'622826UM5	MOUNT PROSPECT IL	3.00	12/1/2028	1,000,000	1,084,125	0.24
'65944RSD5	N FORT BEND TX WTR AUTH WTR SY	4.00	12/15/2032	1,350,000	1,675,790	0.37
'667567BX8	N W MI CMNTY SCHS	4.00	5/1/2024	1,000,000	1,059,499	0.23
'637109BJ7	NATIONAL PARK AR CMNTY CLG DIS	4.00	3/1/2030	645,000	729,119	0.16
'637109BK4	NATIONAL PARK AR CMNTY CLG DIS	4.00	3/1/2032	635,000	713,978	0.16
'646127CE8	NEW JERSEY ST HSG MTGE FIN A	3.15	6/15/2025	645,000	674,785	0.15
'6461363Q2	NEW JERSEY ST TRANSPRTN TRUST	5.00	6/15/2031	1,500,000	1,759,853	0.39
'646136TL5	NEW JERSEY ST TRANSPRTN TRUST	0.00	12/15/2026	1,255,000	1,190,389	0.26
'64972BYW9	NEW YORK CITY NY HSG DEV CORP	3.80	11/1/2037	250,000	250,680	0.06
'658207UX1	NORTH CAROLINA ST HSG FIN AGY	3.20	1/1/2029	965,000	1,052,582	0.23
'67756DDJ2	OHIO ST HGR EDUCTNL FAC COMMIS	5.00	5/1/2027	1,000,000	1,142,670	0.25
'67756DDK9	OHIO ST HGR EDUCTNL FAC COMMIS	5.00	5/1/2028	1,000,000	1,140,389	0.25
'67756DWX0	OHIO ST HGR EDUCTNL FAC COMMIS	0.04	1/1/2039	5,000,000	5,000,000	1.10
'677561KA9	OHIO ST HOSP FAC REVENUE	5.00	1/1/2024	1,000,000	1,105,278	0.24
'67756CBP2	OHIO ST HOSP REVENUE	5.00	1/15/2024	1,000,000	1,059,480	0.23
'679088HK3	OKLAHOMA ST CAPITOL IMPT AUTH	4.00	7/1/2038	2,000,000	2,295,738	0.50
'680454YD1	OLDHAM KY SCH DIST FIN CORP	5.00	6/1/2022	590,000	608,293	0.13
'680454YF6	OLDHAM KY SCH DIST FIN CORP	5.00	6/1/2024	690,000	770,895	0.17
'680454YE9	OLDHAM KY SCH DIST FIN CORP	5.00	6/1/2023	610,000	657,092	0.14
'684545YB6	ORANGE CNTY FL TOURIST DEV TAX	5.00	10/1/2023	2,000,000	2,182,599	0.48
'690887MD3	OWENSBORO KY	5.00	5/1/2025	1,200,000	1,287,482	0.28
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	2,255,000	2,924,283	0.64
'70878CAL9	PENNSYLVANIA HGR EDU ASSISTANC	5.00	6/1/2029	535,000	663,052	0.15
'70878CAJ4	PENNSYLVANIA HGR EDU ASSISTANC	5.00	6/1/2027	525,000	628,581	0.14
'70878CAH8	PENNSYLVANIA HGR EDU ASSISTANC	5.00	6/1/2026	500,000	585,481	0.13
'70878CAK1	PENNSYLVANIA HGR EDU ASSISTANC	5.00	6/1/2028	525,000	640,523	0.14
'70878CAM7	PENNSYLVANIA HGR EDU ASSISTANC	5.00	6/1/2030	425,000	534,074	0.12
'70869HAW5	PENNSYLVANIA ST ECON DEV FINGA	2.08	3/1/2024	1,250,000	1,277,081	0.28
'70917TCY5	PENNSYLVANIA ST HGR EDUCTNL FA	4.00	8/15/2042	475,000	545,109	0.12
'70879QET6	PENNSYLVANIA ST HSG FIN AGY SF	2.10	10/1/2030	795,000	815,746	0.18
'7092242G3	PENNSYLVANIA ST TURNPIKE COMMI	2.36	12/1/2026	335,000	351,475	0.08

**Commerce National Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) September 30, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'7092242H1	PENNSYLVANIA ST TURNPIKE COMMI	2.53	12/1/2027	400,000	422,009	0.09
'7092242K4	PENNSYLVANIA ST TURNPIKE COMMI	2.63	12/1/2029	350,000	369,006	0.08
'709224FH7	PENNSYLVANIA ST TURNPIKE COMMI	5.00	12/1/2026	500,000	570,009	0.13
'709224PC7	PENNSYLVANIA ST TURNPIKE COMMI	5.00	6/1/2029	1,500,000	1,776,260	0.39
'709224J83	PENNSYLVANIA ST TURNPIKE COMMI	5.00	12/1/2035	3,000,000	3,754,737	0.83
'7131765G6	PEORIA IL	5.00	1/1/2024	1,205,000	1,322,160	0.29
'716090WZ4	PETERS TWP PA SCH DIST WASHING	4.00	9/1/2036	1,000,000	1,156,476	0.25
'719189ZZ8	PHOENIXVILLE PA AREA SCH DIST	3.00	11/15/2021	1,045,000	1,048,316	0.23
'72178RBG9	PIMA CNTY AZ REGL TRANSPRTN EX	5.00	6/1/2022	1,000,000	1,032,021	0.23
'72178RBH7	PIMA CNTY AZ REGL TRANSPRTN EX	5.00	6/1/2023	1,000,000	1,079,810	0.24
'725894MM8	PLACENTIA YORBA LINDA CA UNIF	3.00	8/1/2036	1,345,000	1,505,367	0.33
'726286EK9	PLAINFIELD IN HIGH SCH BLDG CO	4.00	1/15/2026	1,000,000	1,093,573	0.24
'72919RHK8	PLUM BORO PA MUNI AUTH SWR REV	3.00	11/15/2027	1,175,000	1,309,818	0.29
'735397CM1	PORT SEATTLE WA SPL FAC REVENUE	3.60	6/1/2026	900,000	941,825	0.21
'73572PAP4	PORTAGE IN REDEV AUTH LEASE RE	4.00	8/1/2030	1,665,000	1,850,324	0.41
'736564DE2	PORTLAND ME ARPT REVENUE	5.00	1/1/2023	145,000	153,142	0.03
'736564DF9	PORTLAND ME ARPT REVENUE	5.00	1/1/2024	470,000	516,362	0.11
'736564DS1	PORTLAND ME ARPT REVENUE	5.00	1/1/2035	330,000	378,414	0.08
'736564DR3	PORTLAND ME ARPT REVENUE	5.00	1/1/2034	215,000	246,922	0.05
'736627KJ8	PORTLAND MI PUBLIC SCHS	4.00	5/1/2027	1,150,000	1,317,619	0.29
'74442PGJ8	PUBLIC FIN AUTH WI REVENUE	4.08	7/1/2029	1,170,000	1,319,811	0.29
'744434DF5	PUBLIC PWR GENERATION AGY NE R	5.00	1/1/2023	1,750,000	1,849,173	0.41
'76222WNE7	RHODE ISLAND ST PROVIDENCE P	4.00	11/1/2032	760,000	900,506	0.20
'76222WNF4	RHODE ISLAND ST PROVIDENCE P	4	11/1/2033	980000	1157874.21	0.2544
'76222WLW9	RHODE ISLAND ST PROVIDENCE P	5.00	4/1/2029	1,000,000	1,219,803	0.27
'76222WNC1	RHODE ISLAND ST PROVIDENCE P	5.00	11/1/2030	1,600,000	2,026,391	0.45
'775694LM2	ROLLING MEADOWS IL	4.00	12/15/2036	535,000	621,620	0.14
'775694LK6	ROLLING MEADOWS IL	4.00	12/15/2034	495,000	577,208	0.13
'775694LL4	ROLLING MEADOWS IL	4.00	12/15/2035	515,000	599,524	0.13
'775694LP5	ROLLING MEADOWS IL	4.00	12/15/2038	580,000	672,073	0.15
'775694LN0	ROLLING MEADOWS IL	4.00	12/15/2037	555,000	643,220	0.14
'775694LQ3	ROLLING MEADOWS IL	4.00	12/15/2039	600,000	695,496	0.15
'779137JA7	ROUND LAKE IL	4.00	1/1/2025	765,000	847,911	0.19
'779137HZ4	ROUND LAKE IL	4.00	1/1/2024	815,000	878,217	0.19
'77924PAU9	ROUND ROCK TX TRANSPRTN ECON	1.25	8/15/2026	910,000	909,781	0.20
'786854LE7	SAGINAW TWP MI CMNTY SCH DIST	4.00	5/1/2028	750,000	850,455	0.19
'788618JL1	SAINT CLAIR CNTY IL HIGH SCH D	4.00	12/1/2024	685,000	757,636	0.17
'788618JK3	SAINT CLAIR CNTY IL HIGH SCH D	4.00	12/1/2023	845,000	908,258	0.20
'788618JM9	SAINT CLAIR CNTY IL HIGH SCH D	4.00	12/1/2025	735,000	832,486	0.18
'791652JC5	SAINT LOUIS MO LAND CLEARANCE	2.13	4/1/2039	2,000,000	1,928,583	0.42
'793572P51	SAINT TAMMANY LA PARISHWIDE SC	4.00	3/1/2028	980,000	1,144,380	0.25
'795424PD6	SALISBURY TWP PA SCH DIST	4.00	2/15/2027	1,390,000	1,539,101	0.34
'795576GM3	SALT LAKE CITY UT ARPT REVENUE	5.00	7/1/2034	500,000	606,778	0.13
'795576GW1	SALT LAKE CITY UT ARPT REVENUE	5.00	7/1/2026	1,000,000	1,193,718	0.26
'796860AX2	SAN BERNARDINO CNTY CA FLOOD C	0.07	8/1/2037	5,000,000	5,000,000	1.10
'80372PAU0	SARPY CNTY NE HOSP AUTH 1 HLT	3.00	5/15/2046	35,000	36,491	0.01
'809510EB2	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2030	1,015,000	1,192,851	0.26
'810827XE0	SCRANTON PA SCH DIST	5.00	12/1/2032	1,000,000	1,214,704	0.27
'816692LL9	SEMINOLE CNTY FL SCH BRD COPS	5.00	7/1/2024	500,000	517,891	0.11
'82222NBR9	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2030	910,000	993,444	0.22
'82222NBS7	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2031	940,000	1,020,864	0.22
'82222NBT5	SHELBYVILLE IN REDEV AUTH LEAS	4.00	8/1/2032	485,000	564,802	0.12
'82222NBQ1	SHELBYVILLE IN REDEV AUTH LEAS	3.00	8/1/2029	885,000	973,689	0.21
'824512RW9	SHIKELLAMY PA SCH DIST	2.00	9/1/2028	1,945,000	2,004,469	0.44
'824512RX7	SHIKELLAMY PA SCH DIST	2.00	9/1/2029	1,610,000	1,650,336	0.36

**Commerce National Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) September 30, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'837542HW2	SOUTH DAKOTA ST BRD OF RGTS HS	5.00	4/1/2030	2,000,000	2,451,162	0.54
'83755VC36	SOUTH DAKOTA ST HLTH EDUCTNL	5.00	9/1/2024	825,000	930,707	0.20
'83755VC44	SOUTH DAKOTA ST HLTH EDUCTNL	5.00	9/1/2025	605,000	704,913	0.15
'83755VC28	SOUTH DAKOTA ST HLTH EDUCTNL	5.00	9/1/2023	750,000	815,978	0.18
'83756CLE3	SOUTH DAKOTA ST HSG DEV AUTH	2.70	5/1/2025	30,000	31,639	0.01
'84129NNB1	SOUTHCENTRL PA GEN AUTH REVENU	5.00	5/1/2031	375,000	491,719	0.11
'84129NNA3	SOUTHCENTRL PA GEN AUTH REVENU	5.00	5/1/2030	400,000	515,289	0.11
'84129NMZ9	SOUTHCENTRL PA GEN AUTH REVENU	5.00	5/1/2029	225,000	285,624	0.06
'84129NNE5	SOUTHCENTRL PA GEN AUTH REVENU	4.00	5/1/2034	300,000	353,808	0.08
'84129NNC9	SOUTHCENTRL PA GEN AUTH REVENU	4.00	5/1/2032	325,000	386,092	0.08
'84129NND7	SOUTHCENTRL PA GEN AUTH REVENU	4.00	5/1/2033	325,000	384,705	0.08
'84129NMY2	SOUTHCENTRL PA GEN AUTH REVENU	5.00	5/1/2028	225,000	279,816	0.06
'855354DU7	STARK KNOX MARSHALL CNTYS IL	4.00	12/1/2038	860,000	1,007,878	0.22
'85732MK22	STATE PUBLIC SCH BLDG AUTH PAC	5.00	5/1/2029	1,065,000	1,210,633	0.27
'857492706	STATE STREET INSTITUTIONAL US	0.00		10,175,550	10,175,550	2.24
'86944BAD5	SUTTER HEALTH	3.70	8/15/2028	4,700,000	5,254,488	1.15
'880461FX1	TENNESSEE HSG DEV AGY RSDL FIN	4.05	1/1/2038	210,000	220,355	0.05
'88045RYC0	TENNESSEE ST HSG DEV AGY	3.50	7/1/2027	525,000	527,477	0.12
'889251HK3	TOLEDO LUCAS CNTY OH PORT AUTH	2.00	11/15/2031	430,000	424,192	0.09
'896863AK3	TRIWAY OH LOCAL SCH DIST COPS	4.00	12/1/2030	1,000,000	1,173,314	0.26
'896863AL1	TRIWAY OH LOCAL SCH DIST COPS	4.00	12/1/2031	1,060,000	1,239,137	0.27
'914692WL8	UNIV OF NEW MEXICO NM	0.04	6/1/2026	4,265,000	4,265,000	0.94
'914692Z27	UNIV OF NEW MEXICO NM	2.25	6/1/2027	1,685,000	1,786,588	0.39
'915138MR9	UNIV OF TOLEDO OH	4.00	6/1/2036	700,000	783,747	0.17
'922799RD5	VENTNOR CITY NJ	4.00	12/1/2022	1,470,000	1,533,981	0.34
'922799RK9	VENTNOR CITY NJ	4.00	12/1/2028	730,000	850,857	0.19
'922799RJ2	VENTNOR CITY NJ	4.00	12/1/2027	705,000	827,230	0.18
'922799RE3	VENTNOR CITY NJ	4.00	12/1/2023	1,530,000	1,651,423	0.36
'922799RH6	VENTNOR CITY NJ	4.00	12/1/2026	690,000	795,918	0.17
'92428CLW2	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2027	780,000	932,738	0.20
'92428CLU6	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2025	400,000	457,351	0.10
'92428CLT9	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2024	300,000	333,171	0.07
'92428CLV4	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2026	400,000	468,623	0.10
'92428CMN1	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2030	455,000	562,574	0.12
'92428CMP6	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2031	475,000	593,099	0.13
'92428CMM3	VERMONT ST STUDENT ASSISTANCEC	5.00	6/15/2029	400,000	489,247	0.11
'927557MT2	VINTON TECUMSEH IN SCH BLDG CO	5.00	7/15/2031	500,000	607,943	0.13
'927557MU9	VINTON TECUMSEH IN SCH BLDG CO	5.00	7/15/2032	500,000	606,802	0.13
'927557MS4	VINTON TECUMSEH IN SCH BLDG CO	5.00	7/15/2030	625,000	762,698	0.17
'93978HUV5	WASHINGTON ST HLTH CARE FACS A	5.00	10/1/2030	150,000	188,317	0.04
'93978HMX0	WASHINGTON ST HLTH CARE FACS A	5.00	8/15/2027	495,000	578,233	0.13
'93978TTD1	WASHINGTON ST HSG FIN COMMISSI	3.45	12/1/2030	340,000	355,423	0.08
'941026MX1	WASHTENAW MI CMNTY CLG	4.00	4/1/2025	645,000	721,725	0.16
'946016JV5	WAYNE CNTY PA HOSP HLTH FACS	4.00	7/1/2033	500,000	565,845	0.12
'946016JQ6	WAYNE CNTY PA HOSP HLTH FACS	5.00	7/1/2028	400,000	485,983	0.11
'946016JP8	WAYNE CNTY PA HOSP HLTH FACS	4.00	7/1/2027	520,000	608,846	0.13
'946016JM5	WAYNE CNTY PA HOSP HLTH FACS	4.00	7/1/2025	550,000	619,017	0.14
'95639RGJ2	WEST VIRGINIA ST HGR EDU POLIC	5.00	7/1/2030	2,065,000	2,504,704	0.55
'957399EW4	WESTCHESTER IL	4.00	12/1/2038	1,825,000	2,096,786	0.46
'957399EU8	WESTCHESTER IL	4.00	12/1/2034	1,000,000	1,157,906	0.25
'96009AEB8	WESTFIELD IN HIGH SCH 1995 BLD	5.00	7/15/2031	750,000	877,072	0.19
'96009AEA0	WESTFIELD IN HIGH SCH 1995 BLD	5.00	1/15/2031	1,000,000	1,169,002	0.26
'967120E44	WICHITA FALLS TX	4.00	9/1/2031	880,000	1,028,402	0.23
'967120E51	WICHITA FALLS TX	4.00	9/1/2032	870,000	1,014,859	0.22
'967323AS5	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2031	1,000,000	1,226,425	0.27

**Commerce National Tax-Free Intermediate Bond Fund**  
**Statement of Investments (unaudited) September 30, 2021**

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'967323AQ9	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2030	1,000,000	1,231,262	0.27
'968254BG6	WILKES BARRE PA FIN AUTH REVEN	5.00	11/1/2024	1,000,000	1,132,460	0.25
'968254BM3	WILKES BARRE PA FIN AUTH REVEN	4.00	11/1/2029	2,205,000	2,448,411	0.54
'969078RS5	WILL CNTY IL CMNTY UNIT SCH DI	0.00	11/1/2023	4,770,000	4,738,457	1.04
'972369QP0	WILSON PA SCH DIST	4.00	5/15/2027	840,000	964,869	0.21
'972369QN5	WILSON PA SCH DIST	4.00	5/15/2026	650,000	747,287	0.16
'974450M39	WINNEBAGO CNTY IL	5.00	12/30/2025	765,000	898,808	0.20
'974450M62	WINNEBAGO CNTY IL	5.00	12/30/2028	905,000	1,134,070	0.25
'974450M70	WINNEBAGO CNTY IL	5.00	12/30/2029	960,000	1,225,239	0.27
'979064CH3	WOODBURY CNTY IA	3.00	6/1/2031	525,000	580,428	0.13
'979064CJ9	WOODBURY CNTY IA	3.00	6/1/2032	555,000	609,010	0.13
'979064CB6	WOODBURY CNTY IA	4.00	6/1/2025	620,000	697,109	0.15
'979412BS1	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2031	700,000	819,769	0.18
'979412BT9	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2032	700,000	817,268	0.18
'979412BU6	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2033	725,000	843,740	0.19
'979412BR3	WOODFORD LASALLE LIVINGSTON ET	4.00	12/1/2030	650,000	765,988	0.17
'957897FU0	WSTRN CAROLINA NC UNIV	4.00	6/1/2022	330,000	337,200	0.07
'957897FV8	WSTRN CAROLINA NC UNIV	4.00	6/1/2023	350,000	369,737	0.08
'957897FX4	WSTRN CAROLINA NC UNIV	4.00	6/1/2025	480,000	505,409	0.11
'986812SG1	YORK PA	5.00	11/15/2026	640,000	746,839	0.16
'98851UAL1	YUMA AZ MUNI PROPERTY CORP EXC	4.00	7/1/2026	1,050,000	1,183,008	0.26
'989258PU6	ZEELAND MI PUBLIC SCHS	3.00	5/1/2033	1,000,000	1,118,821	0.25