

Commerce Kansas Tax-Free Intermediate Bond Fund
Statement of Investments (unaudited) May 31, 2024

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	606,452	0.52
'003430BL8	ABILENE KS PUBLIC BLDG COMMISS	4.00	12/1/2030	650,000	656,044	0.56
'003430BJ3	ABILENE KS PUBLIC BLDG COMMISS	5.00	12/1/2028	560,000	590,986	0.51
'0342805N3	ANDOVER KS	4.00	10/1/2041	1,390,000	1,357,815	1.16
'040821AV2	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2027	560,000	584,196	0.50
'040821AW0	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2028	585,000	618,419	0.53
'040821AX8	ARKANSAS CITY KS PUBLIC BLDG C	5.00	9/1/2029	415,000	444,345	0.38
'041807EZ7	ARLINGTON TX HGR EDU FIN CORP	5.00	8/15/2038	625,000	685,211	0.59
'046627GF6	ATCHISON CNTY KS UNIF SCH DIST	5.00	9/1/2036	920,000	1,009,007	0.87
'0773243U3	BEL AIRE KS	3.00	12/1/2025	2,000,000	1,971,076	1.69
'096079FL7	BLUE VLY KS RECREATION COMMISS	4.00	10/1/2027	800,000	800,298	0.69
'10182PAN3	BOURBON CNTY KS UNIF SCH DIST	4.00	9/1/2039	830,000	817,192	0.70
'12343ECR9	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,000,000	1,009,061	0.87
'12343ECS7	BUTLER CNTY KS UNIF SCH DIST	4.00	9/1/2031	500,000	503,644	0.43
'143287GK0	CARMEL IN LOCAL PUBLIC IMPT BO	4.00	1/15/2035	440,000	443,203	0.38
'170123CA9	CHISHOLM CREEK KS UTILITY AUTH	5.25	9/1/2024	1,000,000	1,000,656	0.86
'170123DJ9	CHISHOLM CREEK KS UTILITY AUTH	5.00	9/1/2026	1,315,000	1,351,343	1.16
'170123DL4	CHISHOLM CREEK KS UTILITY AUTH	4.00	9/1/2028	1,305,000	1,318,251	1.13
'224856FT6	CRAWFORD CNTY KS UNIF SCH DIST	4.00	9/1/2041	750,000	733,646	0.63
'253166AY8	DICKINSON CNTY KS PUBLIC BLDG	3.25	8/1/2033	1,550,000	1,424,778	1.22
'253166BA9	DICKINSON CNTY KS PUBLIC BLDG	5.00	8/1/2044	1,000,000	1,036,375	0.89
'253170EZ3	DICKINSON CNTY KS UNIF SCH DIS	2.95	9/1/2032	375,000	328,500	0.28
'256309XK6	DODGE CITY KS	4.00	9/1/2026	670,000	674,940	0.58
'259137LH8	DOUGLAS CNTY KS UNIF SCH DIST	5.00	9/1/2040	1,785,000	1,905,819	1.63
'290674AT7	ELYRIA OH LIBRARY IMPT REVENUE	4.00	12/1/2042	1,000,000	934,942	0.80
'318045NF4	FINNEY CNTY KS UNIF SCH DIST	4.00	9/1/2030	1,530,000	1,545,001	1.32
'352207AV6	FRANKFORT IN REDEV AUTH LEASE	5.00	8/1/2038	1,500,000	1,628,632	1.40
'352802GR7	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2040	750,000	764,103	0.66
'352802GL0	FRANKLIN CNTY KS UNIF SCH DIST	5.00	9/1/2032	1,720,000	1,752,343	1.50
'368334HP6	GEARY CNTY KS	5.00	9/1/2025	1,000,000	1,014,527	0.87
'368338GL7	GEARY CNTY KS PUBLIC BLDG COMM	5.00	8/1/2047	1,000,000	1,018,093	0.87
'417622JA6	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2031	430,000	441,273	0.38
'417622JB4	HARVEY CNTY KS UNIF SCH DIST	4.00	9/1/2032	450,000	460,976	0.40
'453488VH8	INDEPENDENCE KS	4.00	10/1/2027	2,000,000	1,998,006	1.71
'45528U7G0	INDIANAPOLIS IN LOCAL PUBLIC I	5.25	3/1/2043	1,750,000	1,892,400	1.62
'472898EX9	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2038	500,000	549,033	0.47
'472898EY7	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2043	1,000,000	1,081,471	0.93
'472898ES0	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2033	585,000	650,535	0.56
'472898EU5	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2035	655,000	727,077	0.62
'472898ET8	JEFFERSON CNTY KS UNIF SCH DIS	5.50	9/1/2034	620,000	688,625	0.59
'478164JW7	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2035	2,000,000	2,082,055	1.78
'478164GV2	JOHNSON MIAMI CNTYS KS UNIF	5.00	9/1/2026	1,000,000	1,032,214	0.88
'478164HK5	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2033	1,000,000	1,000,758	0.86
'478164JT4	JOHNSON MIAMI CNTYS KS UNIF	4.00	9/1/2032	1,000,000	1,009,268	0.87
'47844PKV6	JOHNSON CNTY KS	4.00	9/1/2034	2,000,000	2,012,177	1.73
'478740XA6	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2042	785,000	856,696	0.73
'478740WZ2	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2041	1,500,000	1,646,498	1.41
'478710XX9	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2030	750,000	813,779	0.70

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'478740SB0	JOHNSON CNTY KS UNIF SCH DIST	5.00	10/1/2034	1,500,000	1,530,184	1.31
'478710XD3	JOHNSON CNTY KS UNIF SCH DIST	4.00	10/1/2036	1,500,000	1,500,386	1.29
'484678CN5	KANSAS CITY KS CMNTY CLG DISTC	4.00	4/1/2026	350,000	352,091	0.30
'485424QP3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2033	525,000	532,930	0.46
'485424QQ1	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2034	1,110,000	1,126,495	0.97
'485424QN8	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	2,000,000	2,030,940	1.74
'485424RK3	KANSAS ST DEPT OF TRANSPRTN HI	5.00	9/1/2032	1,250,000	1,296,949	1.11
'48542RXP4	KANSAS ST DEV FIN AUTH REVENUE	4.00	7/1/2034	1,470,000	1,450,535	1.24
'4854292N3	KANSAS ST DEV FIN AUTH REVENUE	4.00	3/1/2031	2,000,000	1,971,426	1.69
'48542REG5	KANSAS ST DEV FIN AUTH REVENUE	3.00	11/1/2032	1,895,000	1,727,473	1.48
'508759KS5	LAKE CNTY IL CMNTY CONSOL SCH	4.00	1/1/2033	1,000,000	1,003,372	0.86
'520134FW2	LAWRENCE KS HOSP REVENUE	5.00	7/1/2032	1,715,000	1,773,298	1.52
'520134FS1	LAWRENCE KS HOSP REVENUE	4.00	7/1/2037	1,335,000	1,272,361	1.09
'522210KL6	LEAVENWORTH CNTY KS UNIF SCH D	4.00	9/1/2031	1,165,000	1,171,212	1.00
'551845GQ7	LYON CNTY KS UNIF SCH DIST 25	4.00	9/1/2033	1,050,000	1,056,557	0.91
'562895QM7	MANHATTAN KS	5.00	11/1/2029	750,000	814,234	0.70
'569065EC5	MARION CNTY KS UNIF SCH DIST	4.00	9/1/2039	475,000	467,836	0.40
'569065EB7	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2038	880,000	971,424	0.83
'569065DZ5	MARION CNTY KS UNIF SCH DIST	5.00	9/1/2036	700,000	779,536	0.67
'569643AN9	MARION IA ROAD USE TAX REVENUE	5.00	6/1/2043	750,000	774,669	0.66
'57369RDK8	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2037	500,000	544,396	0.47
'57369RDL6	MARTINSVILLE IN GOVT FAC BLDG	5.25	8/1/2042	500,000	533,783	0.46
'593312HV6	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2040	380,000	312,496	0.27
'593312HW4	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2041	320,000	260,000	0.22
'593312HU8	MIAMI CNTY KS UNIF SCH DIST 4	3.00	9/1/2039	200,000	167,608	0.14
'60039GBB8	MILLEDGEVILLE BALDWIN CNTY G	5.00	6/15/2034	745,000	806,441	0.69
'60636SKK9	MISSOURI ST DEV FIN BRD INFRAS	3.00	4/1/2027	335,000	320,066	0.27
'625778VX0	MULVANE KS	5.00	9/1/2025	500,000	507,568	0.44
'668265EK3	N WSTRN IN SCH BLDG CORP	6.00	7/15/2036	550,000	632,659	0.54
'668265EL1	N WSTRN IN SCH BLDG CORP	6.00	7/15/2037	600,000	686,720	0.59
'64043RBC8	NEMAHA CNTY KS UNIF SCH DIST	5.00	9/1/2043	750,000	793,638	0.68
'64043RBD6	NEMAHA CNTY KS UNIF SCH DIST	4.00	9/1/2048	750,000	709,215	0.61
'687635DK5	OSAGE CNTY KS	3.00	9/1/2038	350,000	304,716	0.26
'687635DL3	OSAGE CNTY KS	3.00	9/1/2041	575,000	470,071	0.40
'687635DJ8	OSAGE CNTY KS	3.00	9/1/2036	570,000	506,937	0.43
'705888CB9	PELL CITY AL SPL CARE FACS FIN	5.00	12/1/2031	1,000,000	1,030,118	0.88
'78532EAQ5	SABINE NECHES NAV DIST TX	5.25	2/15/2038	500,000	543,856	0.47
'78532EAR3	SABINE NECHES NAV DIST TX	5.25	2/15/2039	500,000	540,504	0.46
'794811LD9	SALINA KS WTR SWR REVENUE	3.00	10/1/2028	350,000	330,212	0.28
'794811LE7	SALINA KS WTR SWR REVENUE	3.00	10/1/2029	300,000	280,642	0.24
'809510EA4	SCOTT CNTY KS UNIF SCH DIST 4	5.00	9/1/2029	965,000	981,964	0.84
'815662JA0	SEDGWICK CNTY KS UNIF SCH DIST	5.00	9/1/2024	1,115,000	1,117,718	0.96
'815668MB1	SEDGWICK CNTY KS UNIF SCH DIST	4.00	10/1/2029	1,300,000	1,310,090	1.12
'815645PH3	SEDGWICK CNTY KS UNIF SCH DIST	3.00	11/1/2032	985,000	903,181	0.77
'820552JC2	SHAWNEE CNTY KS COPS	4.00	9/1/2030	485,000	487,159	0.42
'820552JD0	SHAWNEE CNTY KS COPS	4.00	9/1/2031	1,000,000	1,003,959	0.86
'820552JE8	SHAWNEE CNTY KS COPS	5.00	9/1/2032	1,065,000	1,080,567	0.93
'820561AM0	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2030	650,000	656,484	0.56
'820561AL2	SHAWNEE CNTY KS PUBLIC BLDG CO	4.00	9/1/2029	600,000	605,681	0.52

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'820642UA2	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2039	1,400,000	1,534,794	1.32
'820642UM6	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2037	750,000	849,316	0.73
'820642UL8	SHAWNEE CNTY KS UNIF SCH DIST	5.00	9/1/2036	1,000,000	1,136,741	0.97
'820642RU2	SHAWNEE CNTY KS UNIF SCH DIST	4.00	9/1/2027	910,000	915,869	0.79
'857492706	STATE STREET INSTITUTIONAL US	0.00		309,272	309,272	0.27
'890680SG7	TOPEKA KS UTILITY REVENUE	3.00	8/1/2032	650,000	575,283	0.49
'890680PR6	TOPEKA KS UTILITY REVENUE	4.00	8/1/2027	545,000	549,953	0.47
'890680QX2	TOPEKA KS UTILITY REVENUE	3.00	8/1/2028	445,000	424,247	0.36
'914367DJ3	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2045	2,000,000	2,012,811	1.73
'914367FX0	UNIV OF KANSAS KS HOSP AUTH HL	5.00	9/1/2048	1,930,000	1,965,282	1.68
'914367GG6	UNIV OF KANSAS KS HOSP AUTH HL	5.00	3/1/2028	1,500,000	1,575,896	1.35
'92972MCD2	WABAUNSEE CNTY KS UNIF SCH DIS	5.50	9/1/2042	1,000,000	1,096,277	0.94
'937220GL9	WASHBURN UNIV KS	4.00	7/1/2027	515,000	519,096	0.45
'937220GK1	WASHBURN UNIV KS	4.00	7/1/2026	490,000	492,538	0.42
'937220GN5	WASHBURN UNIV KS	4.00	7/1/2029	555,000	561,615	0.48
'957399EV6	WESTCHESTER IL	4.00	12/1/2036	1,690,000	1,692,019	1.45
'966100EC9	WHITESTOWN IN REDEV AUTH LEASE	3.00	8/1/2031	1,530,000	1,453,304	1.25
'967245DF5	WICHITA KS	5.00	12/1/2035	2,365,000	2,382,714	2.04
'967323AU0	WICHITA KS SALES TAX SPL OBLIG	5.00	9/1/2032	1,000,000	1,042,293	0.89
'967338XB5	WICHITA KS WTR SWR UTILITY R	4.00	10/1/2026	415,000	415,668	0.36
'97712JGL1	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2038	500,000	533,260	0.46
'97712JGM9	WISCONSIN ST HLTH EDUCTNL FA	5.00	12/1/2039	500,000	533,119	0.46
'982685JV2	WYANDOTTE CNTY KS SCH DIST 20	5.00	9/1/2040	525,000	565,115	0.48
'982674JM6	WYANDOTTE CNTY/KANSAS CITY KS	5.00	9/1/2026	1,000,000	1,001,886	0.86
'982674KA0	WYANDOTTE CNTY/KANSAS CITY KS	4.25	9/1/2039	1,000,000	999,914	0.86