

# Our Stars Are Aligning.

Morningstar Ratings™ as of 12/31/16

Overall

3 Years

5 Years

10 Years

## Commerce Growth Fund

Category: Large Growth  
(CFGRX)

★★★★★  
1315 funds

★★★★★★  
1315 funds

★★★★★  
1154 funds

★★★★  
809 funds

## Commerce MidCap Growth Fund

Category: Mid-Cap Growth  
(CFAGX)

★★★★★  
588 funds

★★★★★★  
588 funds

★★★★★  
504 funds

★★★★  
368 funds

## Commerce Value Fund

Category: Large Value  
(CFVLX)

★★★★★  
1088 funds

★★★★★★  
1088 funds

★★★★★  
934 funds

★★★★★  
680 funds

## Commerce Short Term Government Fund

Category: Short Government  
(CFSTX)

★★★★★  
101 funds

★★★★  
101 funds

★★★★★  
94 funds

★★★★★  
73 funds

## Commerce Bond Fund

Category: Intermediate Term Bond  
(CFBNX)

★★★★★★  
869 funds

★★★★★★  
869 funds

★★★★★★  
759 funds

★★★★★★  
541 funds

## Commerce National Tax-Free Fund

Category: Municipal National Intermediate  
(CFNLX)

★★★★★  
256 funds

★★★★  
256 funds

★★★★  
225 funds

★★★★★  
149 funds

## Commerce Missouri Tax-Free Fund

Category: Municipal Single State Intermediate  
(CFMOX)

★★★★  
162 funds

★★★★  
162 funds

★★★★  
145 funds

★★★★  
130 funds

## Commerce Kansas Tax-Free Fund

Category: Municipal Single State Intermediate  
(KTXIX)

★★★★  
162 funds

★★★★  
162 funds

★★★★  
145 funds

★★★★  
130 funds

For a closer look at all of our funds, visit [commercefunds.com](http://commercefunds.com) or call us at 1.800.995.6365.

Please consider a Fund's objectives, risks, and charges and expenses, and read the prospectus carefully before investing. The prospectus contains this and additional information about the Funds. A current Commerce Funds prospectus or additional information regarding The Commerce Funds may be obtained by calling 1-800-995-6365, visiting our website at: [www.commercefunds.com](http://www.commercefunds.com), or by writing to The Commerce Funds, P.O. Box 219525, Kansas City, MO 64121-9525.

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Source: Morningstar, Inc. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) **The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.** ©2016 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.