

AT A GLANCE

SUPER-COMMUNITY BANKING

In the industry for more than 150 years, Commerce offers a super-community banking experience that pairs large bank products and services with deep local market knowledge and experience.

The company's focus on local markets is supported by regional advisory boards comprised of local business professionals and community representatives who assist Commerce in responding to local banking needs. We are dedicated to helping our customers meet their challenges with solutions, including:

- A broad array of consumer products and services
- Sophisticated commercial lending, equipment financing and international banking services
- A national presence in commercial payment and merchant solutions
- Innovative payment products including claims processing, supply chain finance and accounts payable processing
- Wealth and asset management for individuals, businesses and institutions

INDUSTRY RANKING AND RECOGNITION

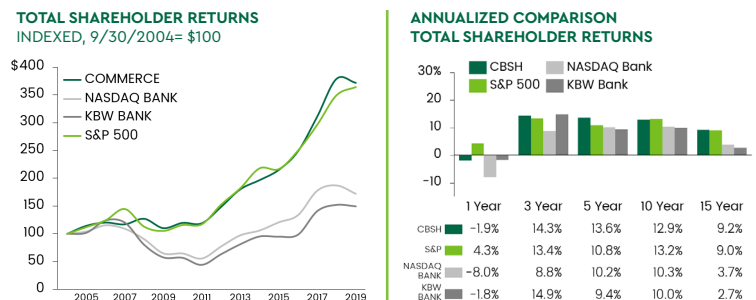
- \$25.9 billion in assets²; ranked #44 among U.S. banks¹
- \$6.5 billion Market Cap²; ranked #22 among U.S. banks¹
- Commerce Trust Company oversees \$52.9 billion in assets under administration, including \$33.1 billion in assets under management (AUM)²; ranked #19 nationally based on AUA/AUM¹.
- Commerce Bank was named among America's Best Banks 2019 by Forbes. We were the top-ranked Missouri-based bank and ranked 17th in the nation overall. Since the list first debuted, Commerce has consistently ranked near the top among the highest-performing institutions.³
- Commerce consistently ranks among the top issuers of credit, debit and commercial cards, according to *The Nilson Report*. We were recently recognized as the 7th largest purchasing card issuer and the 15th largest commercial card provider in the U.S.⁴
- Moody's ranks Commerce among the top 7 banks in the country with a baseline credit assessment (BCA) of a1. BCA reflects a bank's standalone credit strength.⁵
- Commerce Bancshares was recognized for several areas of its business in *Bank Director's* 2019 Ranking Banking study, taking the number 1 spot for Best Branch Network Strategy, Best Core Deposit Growth Strategy and Best Retail Strategy. Commerce was listed as the third-best bank overall in the Midwest region and also earned high rankings for its technology strategy, commercial lending strategy and board of directors.⁶

MARKET STABILITY

Commerce values its team members, customers and shareholders and strives to produce consistent, solid returns. During the last 15 years, the company's annualized total shareholder return was 9.2% compared to the NASDAQ Bank return of 3.7%.

STEADY SHAREHOLDER RETURNS (AS OF SEPTEMBER 30, 2019)

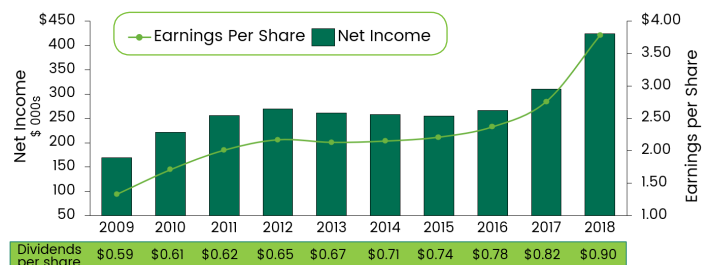
Total Shareholder Returns Indexed, 9/30/2004 = \$100



- **CONSISTENT, POSITIVE RETURNS TO SHAREHOLDERS**
- **SIGNIFICANT OUTPERFORMANCE RELATIVE TO BANKS OVER LONG PERIOD**

Source: Bloomberg, data as of 9/30/2019

LONG-TERM VIEW: NET INCOME AND EARNINGS PER SHARE



- **EPS REMAINS STRONG**
- **51 CONSECUTIVE YEARS OF DIVIDEND GROWTH**
 - Including 2012 special dividend = \$1.72
 - All data has been restated for 5% stock dividend distributed in December 2018
 - Net Income in the chart represents Net Income Available to Common Shareholders

Source: Corporate Finance

1 S&P Global Market Intelligence; ranking as of June 30, 2019.

2 As of September 30, 2019.

3 As of January 2018.

4 The Nilson Report, June 2018.

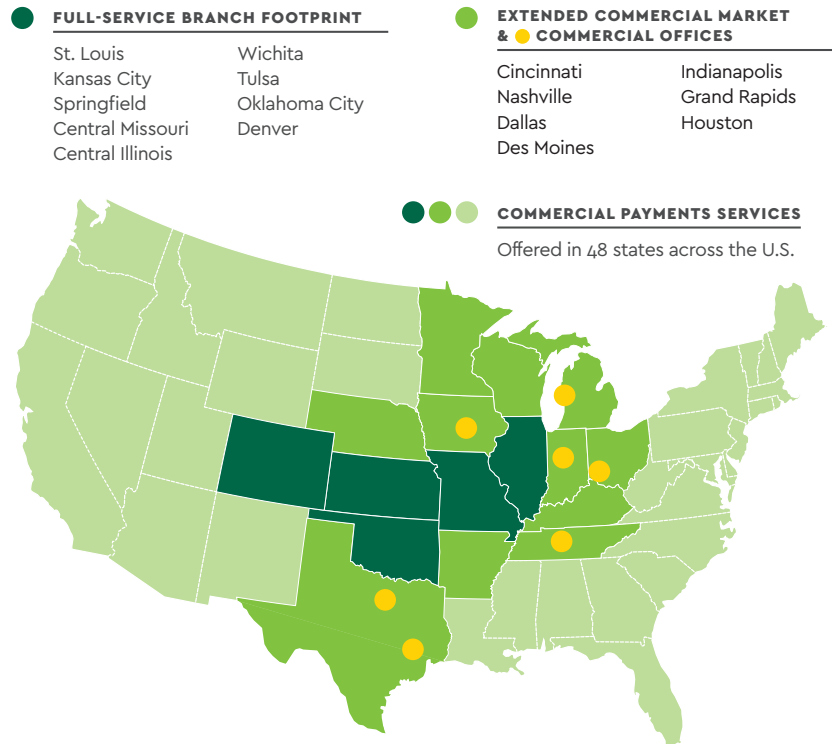
5 Moody's U.S. Bank Ratings, August 31, 2019.

6 As of December 2018.

COMMERCE BANCSHARES AT A GLANCE

- \$25.9** billion in assets
- \$20.3** billion in total deposits
- \$52.9** billion in total Trust assets
- 44th** largest U.S. bank based on asset size¹
- 250** thousand mobile customers
- \$14.5** billion total loans²
- \$8.8** billion commercial card volume³
- 4.7** stars Apple App Store rating⁴

Data as of September 30, 2019 unless otherwise noted.
 1. S&P Global Market Intelligence ranking as of June 30, 2019.
 2. Includes loans held for sale
 3. As of December 31, 2018.
 4. As of October 15, 2019.



MORE THAN 150 YEARS OF BUILDING COMMERCE

Since 1865, the success of Commerce Bank has revolved around three central themes:

Strength – Our financial strength has allowed us to weather difficult economic times and expand over the years, while continuing to operate independently. From our original base in Kansas City, we have forged partnerships and expanded throughout the central United States.

Community – Commerce is a product of the communities we serve, a partnership of our customers, employees and shareholders. We are proud we have continued to bring value to our customers, that we support our region's economy and that we work with others to make our communities better places to live.

Innovation – Financial services is a dynamic and constantly changing market. At Commerce, we value and have been successful in applying new ideas, new technology and creativity to change while maintaining our core values of customer service and teamwork.

COMPANY VALUES

Commerce is focused on enhancing our services, being responsive to customer needs and adopting new technologies to address these needs. We continue to put great emphasis on culture – working as a team to deliver the right solutions for our customers. Our core values shape our culture and guide how we do business. In this way, we give VOICE to our values:

- We have a long-term View
- We collaborate as One team
- We act with Integrity
- We are Customer-focused
- We strive for Excellence