

COMMERCE BANK Kansas City, Missouri				CALL REPORT 12/31 2015	CALL REPORT 12/31 2016	CALL REPORT 12/31 2017	CALL REPORT 12/31 2018	CALL REPORT 3/31 2019
SIC: 6021	JR	\$MM	YEAR					
<b>ASSETS</b>				<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>
Gross Loans				12,446	13,429	14,007	14,161	14,141
Unearned Discount	(-)			0	0	0	0	0
Loan Loss Reserve	(-)			(152)	(156)	(159)	(160)	(161)
Net Loans				12,294	13,273	13,848	14,001	13,980
U.S. Govt Obligations/Mortgage-Backed Secur				4,222	4,185	4,348	4,457	4,668
State & Municipal Bonds				1,738	1,774	1,607	1,324	1,270
Fed Funds Sold/Repo's				890	740	743	703	700
Trading Account Securities				12	22	19	27	30
Other Earning Assets				3,761	3,628	2,762	2,751	2,684
<b>EARNING ASSETS</b>				<b>22,917</b>	<b>23,622</b>	<b>23,327</b>	<b>23,263</b>	<b>23,332</b>
Cash & Due From Banks				502	780	482	1,225	605
Bank Premises, F&E				347	333	330	329	358
Customer Acceptance Liabilities				0	0	0	0	0
Other Real Estate				6	4	5	43	41
Miscellaneous Assets				566	644	438	377	447
<b>OTHER ASSETS</b>				<b>1,421</b>	<b>1,761</b>	<b>1,255</b>	<b>1,974</b>	<b>1,451</b>
Intangibles				146	146	146	147	147
<b>TOTAL ASSETS</b>				<b>24,484</b>	<b>25,529</b>	<b>24,728</b>	<b>25,384</b>	<b>24,930</b>
<b>LIABILITIES</b>				<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>	<b>\$MM</b>
Deposits-Non-Interest Bearing				7,149	7,439	7,328	7,207	6,521
Deposits-Interest Bearing				12,832	13,672	13,267	13,344	13,675
Total Deposits				19,981	21,111	20,595	20,551	20,196
Trading Liabilites				1	0	0	8	1
Acceptance Outstdg				0	0	0	0	0
Fed Funds Bought/Repo's				2,068	1,880	1,508	1,956	1,723
Other Borrowed Money				104	102	52	51	51
Miscellaneous Liabilites				183	190	164	230	255
<b>CURRENT LIABILITIES</b>				<b>22,337</b>	<b>23,283</b>	<b>22,319</b>	<b>22,796</b>	<b>22,226</b>
Term-Senior				0	0	0	0	0
Deferred Items				0	0	0	0	0
<b>TOTAL LIABILITIES</b>				<b>22,337</b>	<b>23,283</b>	<b>22,319</b>	<b>22,796</b>	<b>22,226</b>
Minority Interest				0	0	0	0	0
Common Stock				10	10	10	10	10
Capital Surplus				1,081	1,092	1,102	1,111	1,113
Retained Earnings				1,025	1,142	1,291	1,509	1,547
Unrlzd Gns (Ls) on Securities				31	2	6	(42)	34
<b>NET WORTH</b>				<b>2,147</b>	<b>2,246</b>	<b>2,409</b>	<b>2,588</b>	<b>2,704</b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>				<b>24,484</b>	<b>25,529</b>	<b>24,728</b>	<b>25,384</b>	<b>24,930</b>
COMMERCE BANK								
Assets-Liabilities				0	0	0	0	0

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				12/31	12/31	12/31	12/31	3/31
SIC: 6021	JR	SMM	YEAR	2015	2016	2017	2018	2019
INCOME STATEMENT		# OF MOS		12	12	12	12	3
Interest-Loans				446	479	531	610	162
Interest-Govt Sec				103	111	116	140	33
Interest-State & Muni Sec				78	86	86	77	20
Interest-Fed Funds				13	14	16	16	4
Interest-Other				17	18	22	29	8
TOTAL INTEREST INCOME				657	708	771	872	227
Interest-Deposits				22	26	30	44	16
Interest-Fed Funds and Other Borr Money				6	7	14	22	9
TOTAL INTEREST EXPENSE				28	33	44	66	25
NET INTEREST INCOME				629	675	727	806	202
Trust Income				116	117	130	143	36
Service Charge Income				80	86	90	94	23
Other Income				262	279	273	266	62
TOTAL OTHER INCOME				458	482	493	503	121
Provision For Loan Losses				29	36	45	43	12
Salaries & Benefits				377	397	413	433	113
Occupancy, F&E				65	66	65	65	16
Other Expense				238	252	253	234	59
TOTAL OTHER EXPENSE				709	751	776	775	200
Income Bef Sec Trans & Taxes				378	406	444	534	123
Income Taxes				119	128	124	105	25
Net Income Bef Sec Trans				259	278	320	429	98
Realized Gains (Losses) on Securities				3	0	(10)	(10)	0
NET INCOME				262	278	310	419	98
<u>EQUITY RECONCILIATION (\$M)</u>								
Beginning Balance				1,952	2,030	2,129	2,292	2,471
Net Income				262	278	310	419	98
Cash Dividends Common Stock (-)				(160)	(160)	(160)	(200)	(60)
Stock/Capital Surplus				0	0	0	0	0
Unrlzd Gns (Ls) on Securities				(33)	(29)	4	(49)	76
Other Adjustments				9	10	9	9	2
Ending Balance				2,030	2,129	2,292	2,471	2,587
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END BAL - NET WORTH				-117	-117	-117	-117	-117

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SIC: 6021	JR	\$MM	YEAR	2015	2016	2017	2018	2019
LOAN COMPOSITION				\$MM	\$MM	\$MM	\$MM	\$MM
Real Estate-Construction				623	790	967	863	915
Real Estate-Farm				167	173	162	162	155
Real Estate-Resident				2,854	3,008	3,087	3,206	3,146
Real Estate-Other				1,976	2,199	2,235	2,305	2,318
Farmers				163	148	140	133	104
Commercial & Industrial				2,771	2,855	2,950	3,030	3,058
Individuals - Credit Cards				781	778	786	814	772
Individuals - Other				1,622	1,676	1,800	1,681	1,628
Tax Exempt Obligations				693	748	784	787	789
Other Loans				163	330	358	428	482
Lease Financing Receivables				632	725	738	752	774
TOTAL GROSS LOANS				12,445	13,430	14,007	14,161	14,141
Less: Unearned Discount				0	0	0	0	0
Less: Loan Loss Reserve				153	157	161	161	-
NET LOANS				12,292	13,273	13,846	14,000	14,141
Reserve For Loan Loss Reconciliation (\$M)				2015	2016	2017	2018	2018
Beginning Balance				162	157	161	165	161
Provision For Loan Losses				29	36	45	43	12
Recoveries				17	19	14	14	3
Charge-Offs				(51)	(51)	(55)	(56)	(15)
Other				-	-	-	-	-
Ending Balance				157	161	165	166	161
Loan Loss Reserve/Gross Loans (%)				1.23%	1.17%	1.15%	1.14%	0.00%
Net Charge-Offs/Gross Loans (%)				-0.27%	-0.24%	-0.29%	-0.30%	-0.08%
Recoveries/Charge-Offs (%)				33.33%	37.25%	25.45%	25.00%	20.00%
Prov for Loan Losses/Gross Loans (%)				0.23%	0.27%	0.32%	0.30%	0.08%
Past Due Loans at On Gross Loans of				3/31/2019 14,141	Days Past Due		Non- Accrual	
				30-89	Over 90			
Real Estate				24	3	4		
Commercial & Industrial				9	1	4		
Personal				34	13	0		
Lease Financing Receivables				3	0	0		
Other Loans				1	0	5		
Totals				71	17	13		
Past Dues/Gross Loans %				0.62%				
Non Accruals/Gross Loans %				0.09%				

COMMERCE BANK

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Kansas City, Missouri				REPORT	REPORT	REPORT	REPORT	REPORT
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SIC: 6021	JR	SMM	YEAR	2015	2016	2017	2018	2019

KEY RATIOS	\$MM	\$MM	\$MM	\$MM	\$MM
Return on Avg Net Worth:					
Net Income Before Sec Trans	12.54	12.66	13.75	17.17	3.70
Net Income	12.68	12.66	13.32	16.77	3.70
Return on Avg Assets:					
Net Income Before Sec Trans	1.16	1.14	1.28	1.70	0.39
Net Income	1.13	1.11	1.23	1.67	0.39
Net Interest Margin					
Effective	2.91	2.90	3.10	3.46	0.87
Tax Equivalent @ 46%	3.00	2.94	3.04	3.20	0.00
Salaries/(Income-Interest Expense)	34.68	34.31	33.85	33.08	34.98
Other Income/Salaries	121.49	121.41	119.37	116.17	107.08
Equity/Assets	8.77	8.80	9.74	10.20	10.85
Dividend Payout	61.78	57.55	50.00	46.62	61.22
PAT Growth	-1.89	7.34	15.11	34.06	-77.16
Asset Growth	-5.89	23.93	-28.73	57.29	-26.49
Earning Asset Growth	9.84	3.08	-1.25	-0.27	0.30
Equity Growth	9.99	4.61	7.26	7.43	4.48
Effective Tax Rate	31.48	31.53	27.93	19.66	20.33
Efficiency Ratio (%)	61.95	62.97	60.54	60.63	0.00

#### DEPOSIT ANALYSIS

Loans/Deposits (%)	61.53	62.87	67.24	68.13	69.22
Capital/Deposits (%)	10.75	10.64	11.70	12.59	13.39
Non-Int Bearing/Total Deposits (%)	35.78	35.24	35.58	35.07	32.29
Int Bearing/Total Deposits	64.22	64.76	64.42	64.93	67.71
Deposit Growth	8.88	5.66	-2.44	-0.21	-1.73

COMMERCE BANK

Date	3/31
Year	2019
Periods	3
Full Date	3/31/2019
Analyst Initials	JR