

COMMERCE BANK Kansas City, Missouri				CALL REPORT 12/31 2014	CALL REPORT 12/31 2015	CALL REPORT 12/31 2016	CALL REPORT 12/31 2017	CALL REPORT 12/31 2018
SIC: 6021	JR	\$MM	YEAR					
ASSETS				\$MM	\$MM	\$MM	\$MM	\$MM
Gross Loans				11,470	12,446	13,429	14,007	14,161
Unearned Discount	(-)			0	0	0	0	0
Loan Loss Reserve	(-)			(156)	(152)	(156)	(159)	(160)
Net Loans				11,314	12,294	13,273	13,848	14,001
U.S. Govt Obligations/Mortgage-Backed Secur				3,924	4,222	4,185	4,348	4,457
State & Municipal Bonds				1,809	1,738	1,774	1,607	1,324
Fed Funds Sold/Repo's				1,082	890	740	743	703
Trading Account Securities				16	12	22	19	27
Other Earning Assets				3,734	3,761	3,628	2,762	2,751
EARNING ASSETS				21,879	22,917	23,622	23,327	23,263
Cash & Due From Banks				1,076	502	780	482	1,225
Bank Premises, F&E				352	347	333	330	329
Customer Acceptance Liabilities				0	0	0	0	0
Other Real Estate				11	6	4	5	43
Miscellaneous Assets				417	566	644	438	377
OTHER ASSETS				1,856	1,421	1,761	1,255	1,974
Intangibles				146	146	146	146	147
TOTAL ASSETS				23,881	24,484	25,529	24,728	25,384
LIABILITIES				\$MM	\$MM	\$MM	\$MM	\$MM
Deposits-Non-Interest Bearing				6,815	7,149	7,439	7,328	7,207
Deposits-Interest Bearing				12,664	12,832	13,672	13,267	13,344
Total Deposits				19,479	19,981	21,111	20,595	20,551
Trading Liabilites				1	1	0	0	8
Acceptance Outstdg				0	0	0	0	0
Fed Funds Bought/Repo's				2,024	2,068	1,880	1,508	1,956
Other Borrowed Money				105	104	102	52	51
Miscellaneous Liabilites				203	183	190	164	230
CURRENT LIABILITIES				21,812	22,337	23,283	22,319	22,796
Term-Senior				0	0	0	0	0
Deferred Items				0	0	0	0	0
TOTAL LIABILITIES				21,812	22,337	23,283	22,319	22,796
Minority Interest				0	0	0	0	0
Common Stock				10	10	10	10	10
Capital Surplus				1,073	1,081	1,092	1,102	1,111
Retained Earnings				923	1,025	1,142	1,291	1,509
Unrlzd Gns (Ls) on Securities				63	31	2	6	(42)
NET WORTH				2,069	2,147	2,246	2,409	2,588
TOTAL LIABILITIES & NET WORTH				23,881	24,484	25,529	24,728	25,384
COMMERCE BANK								
Assets-Liabilities				0	0	0	0	0

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Kansas City, Missouri				REPORT	REPORT	REPORT	REPORT	REPORT
				12/31	12/31	12/31	12/31	12/31
SIC: 6021	JR	\$MM	YEAR	2014	2015	2016	2017	2018

INCOME STATEMENT	# OF MOS	12	12	12	12	12
Interest-Loans		437	446	479	531	610
Interest-Govt Sec		106	103	111	116	140
Interest-State & Muni Sec		70	78	86	86	77
Interest-Fed Funds		13	13	14	16	16
Interest-Other		17	17	18	22	29
TOTAL INTEREST INCOME		643	657	708	771	872
Interest-Deposits		23	22	26	30	44
Interest-Fed Funds and Other Borr Money		5	6	7	14	22
TOTAL INTEREST EXPENSE		28	28	33	44	66
NET INTEREST INCOME		615	629	675	727	806
Trust Income		108	116	117	130	143
Service Charge Income		78	80	86	90	94
Other Income		255	262	279	273	266
TOTAL OTHER INCOME		441	458	482	493	503
Provision For Loan Losses		30	29	36	45	43
Salaries & Benefits		352	377	397	413	433
Occupancy, F&E		65	65	66	65	65
Other Expense		235	238	252	253	234
TOTAL OTHER EXPENSE		682	709	751	776	775
Income Bef Sec Trans & Taxes		374	378	406	444	534
Income Taxes		118	119	128	124	105
Net Income Bef Sec Trans		256	259	278	320	429
Realized Gains (Losses) on Securities		(6)	3	0	(10)	(10)
NET INCOME		250	262	278	310	419

EQUITY RECONCILIATION (\$M)

Beginning Balance	1,952	2,069	2,147	2,246	2,409
Net Income	250	262	278	310	419
Cash Dividends Common Stock (-)	(200)	(160)	(160)	(160)	(200)
Stock/Capital Surplus	0	0	0	0	0
Unrlzd Gns (Ls) on Securities	59	(33)	(29)	4	(49)
Other Adjustments	8	9	10	9	9
Ending Balance	2,069	2,147	2,246	2,409	2,588

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END BAL - NET WORTH	0	0	0	0	0
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LOAN COMPOSITION				\$MM	\$MM	\$MM	\$MM	\$MM
Real Estate-Construction				403	623	790	967	863
Real Estate-Farm				152	167	173	162	162
Real Estate-Resident				2,807	2,854	3,008	3,087	3,206
Real Estate-Other				1,936	1,976	2,199	2,235	2,305
Farmers				169	163	148	140	133
Commercial & Industrial				2,543	2,771	2,855	2,950	3,030
Individuals - Credit Cards				783	781	778	786	814
Individuals - Other				1,412	1,622	1,676	1,800	1,681
Tax Exempt Obligations				587	693	748	784	787
Other Loans				124	163	330	358	428
Lease Financing Receivables				554	632	725	738	752
TOTAL GROSS LOANS				11,470	12,445	13,430	14,007	14,161
Less: Unearned Discount				0	0	0	0	0
Less: Loan Loss Reserve				157	153	157	161	161
NET LOANS				11,313	12,292	13,273	13,846	14,000
Reserve For Loan Loss Reconciliation (\$M)				2014	2015	2016	2017	2018
Beginning Balance				162	157	152	156	160
Provision For Loan Losses				30	29	36	45	43
Recoveries				18	17	19	14	14
Charge-Offs				(53)	(51)	(51)	(55)	(56)
Other				0	-	-	-	-
Ending Balance				157	152	156	160	161
Loan Loss Reserve/Gross Loans (%)				1.37%	1.23%	1.17%	1.15%	1.14%
Net Charge-Offs/Gross Loans (%)				-0.31%	-0.27%	-0.24%	-0.29%	-0.30%
Recoveries/Charge-Offs (%)				33.96%	33.33%	37.25%	25.45%	25.00%
Prov for Loan Losses/Gross Loans (%)				0.26%	0.23%	0.27%	0.32%	0.30%
Past Due Loans at On Gross Loans of	12/31/2018			Days Past Due		Non- Accrual		
	14,161			30-89	Over 90			
Real Estate				17	2	3		
Commercial & Industrial				10	0	4		
Personal				45	15	0		
Lease Financing Receivables				0	0	0		
Other Loans				1	0	5		
Totals				73	17	12		
Past Dues/Gross Loans %				0.64%				
Non Accruals/Gross Loans %				0.08%				

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KEY RATIOS				\$MM	\$MM	\$MM	\$MM	\$MM
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Return on Avg Net Worth:

Net Income Before Sec Trans	12.63	12.29	12.66	13.75	17.17
Net Income	12.34	12.43	12.66	13.32	16.77

Return on Avg Assets:

Net Income Before Sec Trans	1.16	1.09	1.13	1.28	1.70
Net Income	1.09	1.08	1.11	1.23	1.67

Net Interest Margin

Effective	2.91	2.81	2.90	3.10	3.46
Tax Equivalent @ 46%	3.00	2.94	3.04	3.20	0.00

Salaries/(Income-Interest Expense)	33.33	34.68	34.31	33.85	33.08
Other Income/Salaries	125.28	121.49	121.41	119.37	116.17
Equity/Assets	8.66	8.77	8.80	9.74	10.20
Dividend Payout	78.13	61.78	57.55	50.00	46.62
PAT Growth	-3.03	1.17	7.34	15.11	34.06
Asset Growth	22.91	-23.44	23.93	-28.73	57.29
Earning Asset Growth	4.86	4.74	3.08	-1.25	-0.27
Equity Growth	5.99	3.77	4.61	7.26	7.43
Effective Tax Rate	31.55	31.48	31.53	27.93	19.66
Efficiency Ratio (%)	61.95	62.97	60.54	60.63	0.00

DEPOSIT ANALYSIS

Loans/Deposits (%)	58.08	61.53	62.87	67.24	68.13
Capital/Deposits (%)	10.62	10.75	10.64	11.70	12.59
Non-Int Bearing/Total Deposits (%)	34.99	35.78	35.24	35.58	35.07
Int Bearing/Total Deposits	65.01	64.22	64.76	64.42	64.93
Deposit Growth	6.14	2.58	5.66	-2.44	-0.21

COMMERCE BANK

Date	12/31
Year	2018
Periods	12
Full Date	12/31/2018
Analyst Initials	JR