

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 12/31 2019
SIC: 6021	JR	\$MM	YEAR					
ASSETS				\$MM	\$MM	\$MM	\$MM	\$MM
Gross Loans				12,446	13,429	14,007	14,161	14,752
Unearned Discount	(-)			0	0	0	0	0
Loan Loss Reserve	(-)			(152)	(156)	(159)	(160)	(160)
Net Loans				12,294	13,273	13,848	14,001	14,592
U.S. Govt Obligations/Mortgage-Backed Secur				4,222	4,185	4,348	4,457	4,885
State & Municipal Bonds				1,738	1,774	1,607	1,324	1,264
Fed Funds Sold/Repo's				890	740	743	703	850
Trading Account Securities				12	22	19	27	28
Other Earning Assets				3,761	3,628	2,762	2,751	2,417
EARNING ASSETS				22,917	23,622	23,327	23,263	24,036
Cash & Due From Banks				502	780	482	1,225	900
Bank Premises, F&E				347	333	330	329	366
Customer Acceptance Liabilities				0	0	0	0	0
Other Real Estate				6	4	5	43	41
Miscellaneous Assets				566	644	438	377	464
OTHER ASSETS				1,421	1,761	1,255	1,974	1,771
Intangibles				146	146	146	147	148
TOTAL ASSETS				24,484	25,529	24,728	25,384	25,955
LIABILITIES				\$MM	\$MM	\$MM	\$MM	\$MM
Deposits-Non-Interest Bearing				7,149	7,439	7,328	7,207	7,206
Deposits-Interest Bearing				12,832	13,672	13,267	13,344	13,630
Total Deposits				19,981	21,111	20,595	20,551	20,836
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	1,851
Other Borrowed Money				104	102	52	51	51
Miscellaneous Liabilites				183	190	164	230	529
CURRENT LIABILITIES				22,337	23,283	22,319	22,796	23,268
Term-Senior				0	0	0	0	0
Deferred Items				0	0	0	0	0
TOTAL LIABILITIES				22,337	23,283	22,319	22,796	23,268
Minority Interest				0	0	0	0	0
Common Stock				10	10	10	10	10
Capital Surplus				1,081	1,092	1,102	1,111	1,120
Retained Earnings				1,025	1,142	1,291	1,509	1,425
Unrlzd Gns (Ls) on Securities				31	2	6	(42)	132
NET WORTH				2,147	2,246	2,409	2,588	2,687
TOTAL LIABILITIES & NET WORTH				24,484	25,529	24,728	25,384	25,955
COMMERCE BANK								
Assets-Liabilities				0	0	0	0	0

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				12/31	12/31	12/31	12/31	12/31
SIC: 6021	JR	SMM	YEAR	2015	2016	2017	2018	2019
INCOME STATEMENT		# OF MOS		12	12	12	12	12
Interest-Loans				446	479	531	610	646
Interest-Govt Sec				103	111	116	140	150
Interest-State & Muni Sec				78	86	86	77	77
Interest-Fed Funds				13	14	16	16	16
Interest-Other				17	18	22	29	31
TOTAL INTEREST INCOME				657	708	771	872	920
Interest-Deposits				22	26	30	44	73
Interest-Fed Funds and Other Borr Money				6	7	14	22	31
TOTAL INTEREST EXPENSE				28	33	44	66	104
NET INTEREST INCOME				629	675	727	806	816
Trust Income				116	117	130	143	150
Service Charge Income				80	86	90	94	96
Other Income				262	279	273	266	274
TOTAL OTHER INCOME				458	482	493	503	520
Provision For Loan Losses				29	36	45	43	50
Salaries & Benefits				377	397	413	433	460
Occupancy, F&E				65	66	65	65	67
Other Expense				238	252	253	234	232
TOTAL OTHER EXPENSE				709	751	776	775	809
Income Bef Sec Trans & Taxes				378	406	444	534	527
Income Taxes				119	128	124	105	112
Net Income Bef Sec Trans				259	278	320	429	415
Realized Gains (Losses) on Securities				3	0	(10)	(10)	0
NET INCOME				262	278	310	419	415
<u>EQUITY RECONCILIATION (\$M)</u>								
Beginning Balance				2,069	2,147	2,246	2,409	2,588
Net Income				262	278	310	419	415
Cash Dividends Common Stock (-)				(160)	(160)	(160)	(200)	(500)
Stock/Capital Surplus				0	0	0	0	0
Unrlzd Gns (Ls) on Securities				(33)	(29)	4	(49)	174
Other Adjustments				9	10	9	9	10
Ending Balance				2,147	2,246	2,409	2,588	2,687
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END BAL - NET WORTH				0	0	0	0	0

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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	874
Real Estate-Farm				167	173	162	162	178
Real Estate-Resident				2,854	3,008	3,087	3,206	3,287
Real Estate-Other				1,976	2,199	2,235	2,305	2,336
Farmers				163	148	140	133	117
Commercial & Industrial				2,771	2,855	2,950	3,030	3,414
Individuals - Credit Cards				781	778	786	814	765
Individuals - Other				1,622	1,676	1,800	1,681	1,700
Tax Exempt Obligations				693	748	784	787	785
Other Loans				163	330	358	428	499
Lease Financing Receivables				632	725	738	752	797
TOTAL GROSS LOANS				12,445	13,430	14,007	14,161	14,752
Less: Unearned Discount				0	0	0	0	0
Less: Loan Loss Reserve				153	157	161	161	162
NET LOANS				12,292	13,273	13,846	14,000	14,590
Reserve For Loan Loss Reconciliation (\$M)				2015	2016	2017	2018	2018
Beginning Balance				162	157	161	165	166
Provision For Loan Losses				29	36	45	43	50
Recoveries				17	19	14	14	9
Charge-Offs				(51)	(51)	(55)	(56)	(44)
Other				-	-	-	-	-
Ending Balance				157	161	165	166	181
Loan Loss Reserve/Gross Loans (%)				1.23%	1.17%	1.15%	1.14%	1.10%
Net Charge-Offs/Gross Loans (%)				-0.27%	-0.24%	-0.29%	-0.30%	-0.24%
Recoveries/Charge-Offs (%)				33.33%	37.25%	25.45%	25.00%	20.45%
Prov for Loan Losses/Gross Loans (%)				0.23%	0.27%	0.32%	0.30%	0.34%
Past Due Loans at On Gross Loans of				12/31/2019 14,483	Days Past Due		Non-Accrual	
					30-89	Over 90		
Real Estate					25	5	3	
Commercial & Industrial					9	1	3	
Personal					43	14	0	
Lease Financing Receivables					0	0	0	
Other Loans					3	0	4	
Totals					80	20	10	
Past Dues/Gross Loans %					0.69%			
Non Accruals/Gross Loans %					0.07%			

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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	15.73
Net Income	12.68	12.66	13.32	16.77	15.73
Return on Avg Assets:					
Net Income Before Sec Trans	1.16	1.14	1.28	1.70	1.64
Net Income	1.13	1.11	1.23	1.67	1.62
Net Interest Margin					
Effective	2.91	2.90	3.10	3.46	3.45
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	34.43
Other Income/Salaries	121.49	121.41	119.37	116.17	113.04
Equity/Assets	8.77	8.80	9.74	10.20	10.35
Dividend Payout	61.78	57.55	50.00	46.62	120.48
PAT Growth	-1.89	7.34	15.11	34.06	-3.26
Asset Growth	-5.89	23.93	-28.73	57.29	-10.28
Earning Asset Growth	9.84	3.08	-1.25	-0.27	3.32
Equity Growth	9.99	4.61	7.26	7.43	3.83
Effective Tax Rate	31.48	31.53	27.93	19.66	21.25
Efficiency Ratio (%)	61.95	62.97	60.54	60.63	0.00

DEPOSIT ANALYSIS

Loans/Deposits (%)	61.53	62.87	67.24	68.13	70.03
Capital/Deposits (%)	10.75	10.64	11.70	12.59	12.90
Non-Int Bearing/Total Deposits (%)	35.78	35.24	35.58	35.07	34.58
Int Bearing/Total Deposits	64.22	64.76	64.42	64.93	65.42
Deposit Growth	8.88	5.66	-2.44	-0.21	1.39

COMMERCE BANK

Date	12/31
Year	2019
Periods	12
Full Date	12/31/2019
Analyst Initials	JR