

COMMERCE BANK Kansas City, Missouri				CALL REPORT	CALL REPORT	CALL REPORT	CALL REPORT	CALL REPORT
				12/31	12/31	12/31	12/31	9/30
SIC: 6021	JR	SMM	YEAR	2015	2016	2017	2018	2019
ASSETS				\$MM	\$MM	\$MM	\$MM	\$MM
Gross Loans				12,446	13,429	14,007	14,161	14,483
Unearned Discount				(-)	0	0	0	0
Loan Loss Reserve				(-)	(152)	(159)	(160)	(161)
Net Loans				12,294	13,273	13,848	14,001	14,322
U.S. Govt Obligations/Mortgage-Backed Secur				4,222	4,185	4,348	4,457	4,963
State & Municipal Bonds				1,738	1,774	1,607	1,324	1,199
Fed Funds Sold/Repo's				890	740	743	703	853
Trading Account Securities				12	22	19	27	36
Other Earning Assets				3,761	3,628	2,762	2,751	2,493
EARNING ASSETS				22,917	23,622	23,327	23,263	23,866
Cash & Due From Banks				502	780	482	1,225	883
Bank Premises, F&E				347	333	330	329	361
Customer Acceptance Liabilities				0	0	0	0	0
Other Real Estate				6	4	5	43	41
Miscellaneous Assets				566	644	438	377	483
OTHER ASSETS				1,421	1,761	1,255	1,974	1,768
Intangibles				146	146	146	147	148
TOTAL ASSETS				24,484	25,529	24,728	25,384	25,782
LIABILITIES				\$MM	\$MM	\$MM	\$MM	\$MM
Deposits-Non-Interest Bearing				7,149	7,439	7,328	7,207	6,948
Deposits-Interest Bearing				12,832	13,672	13,267	13,344	13,494
Total Deposits				19,981	21,111	20,595	20,551	20,442
Trading Liabilites				1	0	0	8	5
Acceptance Outstdg				0	0	0	0	0
Fed Funds Bought/Repo's				2,068	1,880	1,508	1,956	1,641
Other Borrowed Money				104	102	52	51	303
Miscellaneous Liabilites				183	190	164	230	548
CURRENT LIABILITIES				22,337	23,283	22,319	22,796	22,939
Term-Senior				0	0	0	0	0
Deferred Items				0	0	0	0	0
TOTAL LIABILITIES				22,337	23,283	22,319	22,796	22,939
Minority Interest				0	0	0	0	0
Common Stock				10	10	10	10	10
Capital Surplus				1,081	1,092	1,102	1,111	1,118
Retained Earnings				1,025	1,142	1,291	1,509	1,549
Unrlzd Gns (Ls) on Securities				31	2	6	(42)	166
NET WORTH				2,147	2,246	2,409	2,588	2,843
TOTAL LIABILITIES & NET WORTH				24,484	25,529	24,728	25,384	25,782
COMMERCE BANK								
Assets-Liabilities				0	0	0	0	0

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INCOME STATEMENT		# OF MOS		12	12	12	12	9
Interest-Loans				446	479	531	610	489
Interest-Govt Sec				103	111	116	140	112
Interest-State & Muni Sec				78	86	86	77	59
Interest-Fed Funds				13	14	16	16	11
Interest-Other				17	18	22	29	24
TOTAL INTEREST INCOME				657	708	771	872	695
Interest-Deposits				22	26	30	44	55
Interest-Fed Funds and Other Borr Money				6	7	14	22	25
TOTAL INTEREST EXPENSE				28	33	44	66	80
NET INTEREST INCOME				629	675	727	806	615
Trust Income				116	117	130	143	111
Service Charge Income				80	86	90	94	71
Other Income				262	279	273	266	198
TOTAL OTHER INCOME				458	482	493	503	380
Provision For Loan Losses				29	36	45	43	35
Salaries & Benefits				377	397	413	433	343
Occupancy, F&E				65	66	65	65	50
Other Expense				238	252	253	234	173
TOTAL OTHER EXPENSE				709	751	776	775	601
Income Bef Sec Trans & Taxes				378	406	444	534	394
Income Taxes				119	128	124	105	83
Net Income Bef Sec Trans				259	278	320	429	311
Realized Gains (Losses) on Securities				3	0	(10)	(10)	0
NET INCOME				262	278	310	419	311
<u>EQUITY RECONCILIATION (\$M)</u>								
Beginning Balance				2,069	2,147	2,246	2,409	2,588
Net Income				262	278	310	419	311
Cash Dividends Common Stock (-)				(160)	(160)	(160)	(200)	(270)
Stock/Capital Surplus				0	0	0	0	0
Unrlzd Gns (Ls) on Securities				(33)	(29)	4	(49)	207
Other Adjustments				9	10	9	9	7
Ending Balance				2,147	2,246	2,409	2,588	2,843
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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				623	790	967	863	911
Real Estate-Farm				167	173	162	162	166
Real Estate-Resident				2,854	3,008	3,087	3,206	3,191
Real Estate-Other				1,976	2,199	2,235	2,305	2,320
Farmers				163	148	140	133	115
Commercial & Industrial				2,771	2,855	2,950	3,030	3,188
Individuals - Credit Cards				781	778	786	814	767
Individuals - Other				1,622	1,676	1,800	1,681	1,689
Tax Exempt Obligations				693	748	784	787	840
Other Loans				163	330	358	428	507
Lease Financing Receivables				632	725	738	752	789
TOTAL GROSS LOANS				12,445	13,430	14,007	14,161	14,483
Less: Unearned Discount				0	0	0	0	0
Less: Loan Loss Reserve				153	157	161	161	161
NET LOANS				12,292	13,273	13,846	14,000	14,322
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	35
Recoveries				17	19	14	14	9
Charge-Offs				(51)	(51)	(55)	(56)	(44)
Other				-	-	-	-	-
Ending Balance				157	161	165	166	166
Loan Loss Reserve/Gross Loans (%)				1.23%	1.17%	1.15%	1.14%	1.11%
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%	0.24%
Past Due Loans at On Gross Loans of				9/30/2019 14,483	Days Past Due		Non- Accrual	
				30-89	Over 90			
Real Estate				23	4	3		
Commercial & Industrial				12	1	3		
Personal				35	13	0		
Lease Financing Receivables				0	0	1		
Other Loans				1	1	4		
Totals				71	19	11		
Past Dues/Gross Loans %				0.62%				
Non Accruals/Gross Loans %				0.08%				

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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	11.45
Net Income	12.68	12.66	13.32	16.77	11.45
Return on Avg Assets:					
Net Income Before Sec Trans	1.16	1.14	1.28	1.70	1.23
Net Income	1.13	1.11	1.23	1.67	1.22
Net Interest Margin					
Effective	2.91	2.90	3.10	3.46	2.61
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	34.47
Other Income/Salaries	121.49	121.41	119.37	116.17	110.79
Equity/Assets	8.77	8.80	9.74	10.20	11.03
Dividend Payout	61.78	57.55	50.00	46.62	86.82
PAT Growth	-1.89	7.34	15.11	34.06	-27.51
Asset Growth	-5.89	23.93	-28.73	57.29	-10.44
Earning Asset Growth	9.84	3.08	-1.25	-0.27	2.59
Equity Growth	9.99	4.61	7.26	7.43	9.85
Effective Tax Rate	31.48	31.53	27.93	19.66	21.07
Efficiency Ratio (%)	61.95	62.97	60.54	60.63	0.00

DEPOSIT ANALYSIS

Loans/Deposits (%)	61.53	62.87	67.24	68.13	70.06
Capital/Deposits (%)	10.75	10.64	11.70	12.59	13.91
Non-Int Bearing/Total Deposits (%)	35.78	35.24	35.58	35.07	33.99
Int Bearing/Total Deposits	64.22	64.76	64.42	64.93	66.01
Deposit Growth	8.88	5.66	-2.44	-0.21	-0.53

COMMERCE BANK

Date	9/30
Year	2019
Periods	9
Full Date	9/30/2019
Analyst Initials	JR