

# COMMERCE BANCSHARES, INC.

## EARNINGS HIGHLIGHTS

### 3<sup>rd</sup> Quarter 2025



Commerce Bancshares, Inc.

# DISCLOSURES

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements about the benefits of the proposed business combination transaction between Commerce Bancshares, Inc. ("Commerce") and FineMark Holdings, Inc. ("FineMark") (the "Proposed Transaction"), the plans, objectives, expectations and intentions of Commerce and FineMark, the expected timing of completion of the Proposed Transaction, and other statements that are not historical facts. All statements other than statements of historical fact, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as "may," "will," "should," "could," "would," "plan," "potential," "estimate," "project," "believe," "intend," "anticipate," "expect," "target" and similar expressions. Forward-looking statements, by their nature, are subject to risks and uncertainties. There are many factors that could cause actual results to differ materially from expected results described in the forward-looking statements. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995.

Factors relating to the Proposed Transaction that could cause or contribute to actual results differing materially from those contained or implied in forward-looking statements or historical performance include, in addition to those factors identified elsewhere in this presentation the occurrence of any event, change or other circumstances that could give rise to the right of Commerce or FineMark to terminate the definitive merger agreement governing the terms and conditions of the Proposed Transaction; the outcome of any legal proceedings that may be instituted against Commerce or FineMark; the possibility that revenue or expense synergies or the other expected benefits of the Proposed Transaction may not fully materialize or may take longer to realize than expected, or may be more costly to achieve than anticipated, including as a result of the impact of, or problems arising from, the integration of the two companies, the strength of the economy and competitive factors in the areas where Commerce and FineMark do business, or other unexpected factors or events; the possibility that the Proposed Transaction may not be completed when expected or at all because conditions to closing are not satisfied on a timely basis or at all; the risk that Commerce is unable to successfully and promptly implement its integration strategies; reputational risks and potential adverse reactions from or changes to the relationships with the companies' customers, employees or other business partners, including resulting from the announcement or the completion of the Proposed Transaction; the dilution caused by Commerce's issuance of common stock in connection with the Proposed Transaction; diversion of management's attention and time from ongoing business operations and other opportunities on matters relating to the Proposed Transaction; and other factors that may affect the future results of Commerce and FineMark, including continued pressures and uncertainties within the banking industry and Commerce's and FineMark's markets, including changes in interest rates and deposit amounts and composition, adverse developments in the level and direction of loan delinquencies, charge-offs, and estimates of the adequacy of the allowance for loan losses, increased competitive pressures, asset and credit quality deterioration, the impact of proposed or imposed tariffs by the U.S. government or retaliatory tariffs proposed or imposed by U.S. trading partners that could have an adverse impact on customers or any recession or slowdown in economic growth particularly in the markets in which Commerce or FineMark operate, and legislative, regulatory, and fiscal policy changes and related compliance costs.

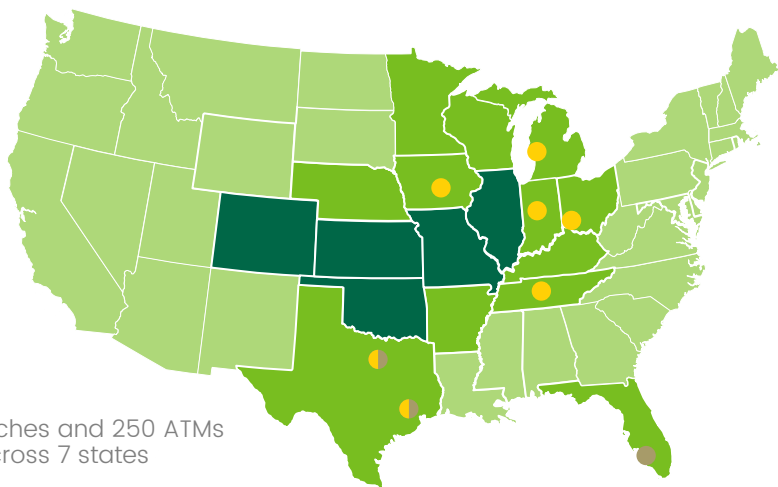
These factors are not necessarily all of the factors that could cause Commerce's or FineMark's actual results, performance, or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other unknown or unpredictable factors also could harm Commerce's or FineMark's results.

Further information regarding Commerce and factors that could affect the forward-looking statements contained herein can be found in Commerce's Annual Report on Form 10-K for the year ended December 31, 2024, which is accessible on the Securities and Exchange Commission's (the "SEC") website at [www.sec.gov](http://www.sec.gov) and at [Investor.Commercebank.com](http://Investor.Commercebank.com), and in other documents Commerce files with the SEC. Information on these websites is not part of this document.

All forward-looking statements attributable to Commerce or FineMark, or persons acting on Commerce's or FineMark's behalf, are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date they are made and Commerce and FineMark do not undertake or assume any obligation to update publicly any of these statements to reflect actual results, new information or future events, changes in assumptions, or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If Commerce or FineMark update one or more forward-looking statements, no inference should be drawn that Commerce or FineMark will make additional updates with respect to those or other forward-looking statements.

# COMMERCE BANCSHARES

## 160 YEARS IN BUSINESS



142 branches and 250 ATMs  
across 7 states

### ■ CORE BANKING FOOTPRINT COMMERCIAL | CONSUMER | WEALTH MANAGEMENT

St. Louis • Kansas City • Springfield  
Central Missouri • Central Illinois • Wichita  
Tulsa • Oklahoma City • Denver

### ● COMMERCIAL OFFICES

Cincinnati • Nashville • Dallas • Des Moines  
Indianapolis • Grand Rapids • Houston<sup>1</sup>

### ● WEALTH MANAGEMENT OFFICES

Dallas • Houston<sup>1</sup> • Naples<sup>1</sup>

### U.S. PRESENCE

■ Extended Market Area  
■ Commercial Payments Services  
Offered in 48 states across the U.S.

<sup>1</sup>Locations outside the core banking footprint that accept deposits

Sources: <sup>2</sup>S&P Global Market Intelligence – U.S. publicly traded banks, rankings as of 06/30/2025 <sup>3</sup>S&P Global Market Intelligence – Regulated U.S. depositories managed by bank holding companies, rankings as of 06/30/2025; <sup>4</sup>Includes loans held for sale; <sup>5</sup>Moody's Sector Profile: Banks, August 14, 2025. Baseline Credit Assessment (BCA) reflects a bank's standalone credit strength; Company reports and filings, information as of 9/30/2025 unless otherwise noted.

### TOTAL ASSETS

**\$32.3**  
BILLION

43<sup>RD</sup>

LARGEST U.S. BANK  
BASED ON ASSET SIZE<sup>2</sup>

### MARKET CAP

**\$7.9**  
BILLION

22<sup>ND</sup>

LARGEST U.S. BANK BASED  
ON MARKET CAP<sup>2</sup>

### TOTAL TRUST ASSETS UNDER ADMINISTRATION

**\$82.2**  
BILLION

16<sup>TH</sup>

LARGEST AMONG BANK-MANAGED  
TRUST COMPANIES BASED ON AUM<sup>3</sup>

### TIER 1 COMMON RISK- BASED CAPITAL RATIO

AS OF JUNE 30, 2025

**17.17%**

1<sup>ST</sup>

HIGHEST AMONG TOP 50 U.S.  
BANKS BASED ON ASSET SIZE<sup>2</sup>

TOTAL DEPOSITS **\$25.5**  
BILLION

TOTAL LOANS<sup>4</sup> **\$17.8**  
BILLION

**\$9.8** BILLION COMMERCIAL  
CARD VOLUME  
AS OF DECEMBER 31, 2024

16.15% RETURN ON  
AVERAGE  
COMMON  
EQUITY YTD

2<sup>ND</sup> YTD ROACE FOR THE TOP  
50 U.S. BANKS BASED ON  
ASSET SIZE<sup>2</sup>

**a2** BASELINE CREDIT  
ASSESSMENT<sup>5</sup>

TWO RATINGS ABOVE THE  
U.S. BANKING INDUSTRY  
MEDIAN RATING OF baal

# TRACK RECORD OF LONG-TERM OUTPERFORMANCE

## Revenue Diversification

Balanced earnings profile, fee revenue at 37%<sup>1</sup> of total revenue, bolstered by growing wealth and national payments businesses



## Continued Long-Term Investments

Core banking system implementation, Enterprise Digital, Expansion Markets, Wealth Management, **CommerceHealthcare**<sup>®</sup>

## Capital Management

Strong capital ratios, 57th consecutive year of common dividend increases<sup>3</sup>

## Deposit Franchise

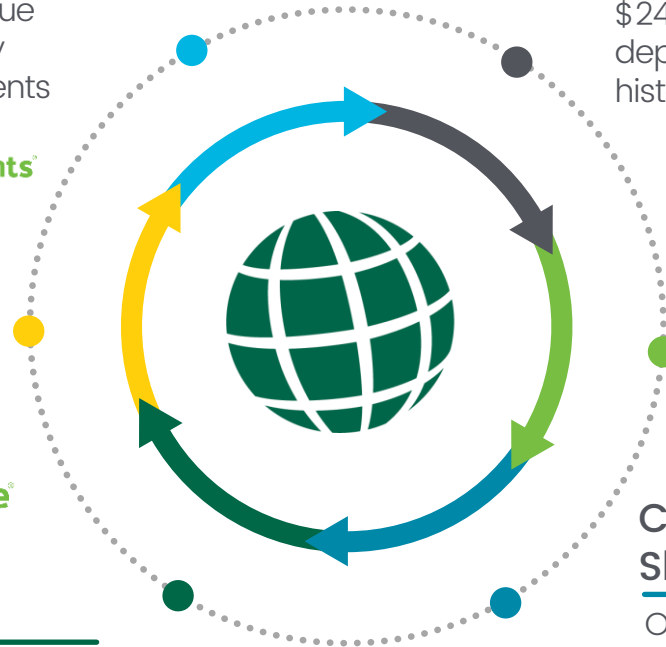
\$24.0 billion in low-cost, diverse deposits<sup>2</sup> with peer-leading historical deposit betas

## Credit Quality

Conservative risk profile drives outperformance over peer averages across credit cycles

## Consistent Earnings and Shareholder Value

Over 8% total annualized return to shareholders over the last 20 years, outperforming the annualized KBW Regional Bank Index return of over 4%<sup>4</sup>



<sup>1</sup>As of YTD 9/30/2025; <sup>2</sup>Excludes certificates of deposit greater than \$100,000, period-end balance as of 9/30/2025; <sup>3</sup>Based on 1Q2025 paid dividend; <sup>4</sup>As of 9/30/2025

# 3Q2025 HIGHLIGHTS



## Performance

- Earnings of \$1.06 per share, compared to \$1.01 per share in the same quarter last year
- PPNR<sup>1</sup> of \$197MM, an increase of \$13MM over the same quarter last year
- ROAA of 1.78% and ROAE of 15.26%
- Efficiency ratio of 55.3%



## Income Statement

- Net Income of \$142MM in Q3, an increase of \$4MM over the same quarter last year
- Net interest income \$279MM, up 7% over the same quarter last year
- Net interest margin decreased 6 bps from Q2 to 3.64%
- Non-interest income increased 2% over the prior year and was 37% of total revenue
- Non-interest expense increased 3% over the same period in the prior year
  - Acquisition related expenses were \$1MM in Q3



## Loans & Deposits

- Period-end loans increased 4.1% over the same quarter last year
- Quarterly average deposit balances increased \$427MM, or 2%, compared to the same quarter last year
- Total cost of deposits increased 2 bps over Q2 to 1.20%
- Non interest-bearing deposits were 30% of average deposits as of Q3
- QTD average loan to deposit ratio of 71%



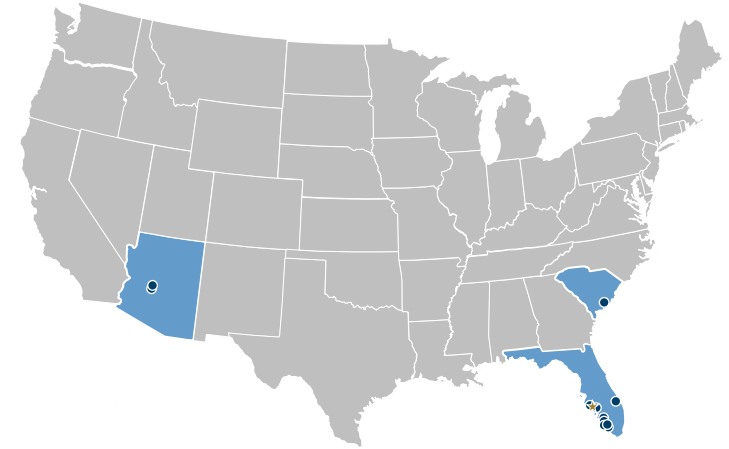
## Capital / Other

- Purchased \$25MM of common stock in Q3 vs. \$10MM in Q2
- Book value per share increased 4% compared to Q2 to \$28.51
- \$2.4B in average cash balances at Federal Reserve Bank (FRB) in Q3
- Net loan charge-offs of .23% annualized; non-accrual loans of .09%

<sup>1</sup>See the non-GAAP reconciliation on page 24

# FINEMARK ACQUISITION UPDATE

- Received all regulatory approvals
- Approved by FineMark shareholders
- Integration Management Office (IMO) established
- Transaction expected to close on January 1, 2026



3 States    13 Offices    ~300 Associates

**TOTAL ASSETS**

**\$3.9**

BILLION

**TOTAL LOANS**

**\$2.7**

BILLION

**TOTAL DEPOSITS**

**\$3.1**

BILLION

**TOTAL TRUST AUA<sup>1</sup>**

**\$8.3**

BILLION

# BALANCE SHEET HIGHLIGHTS

Quarterly Average Balances					
\$ in millions	3Q25	3Q25 vs. 2Q25		3Q25 vs. 3Q24	
		\$ Change	% Change	\$ Change	% Change
Commercial	\$11,342.6	-\$27.8	-0%	\$394.5	4%
Consumer	6,151.8	26.4	0%	74.0	1%
Total Loans	\$17,494.4	-\$1.5	-0%	\$468.5	3%
Investment Securities <sup>1</sup>	\$9,197.5	-\$209.7	-2%	\$175.8	2%
Interest Earning Deposits with Banks	\$2,422.4	\$385.6	19%	-\$142.7	-6%
Deposits	\$24,778.0	-\$140.1	-1%	\$427.3	2%
Book Value per Share <sup>2</sup>	\$28.51	\$1.08	4%	\$2.89	11%

**Average Loans:**  
Increased 3% compared to the prior year.

**Interest Earning Deposits with Banks:** Ample levels of liquidity on balance sheet.

**Average Deposits:**  
Increase 2% compared to the prior year.

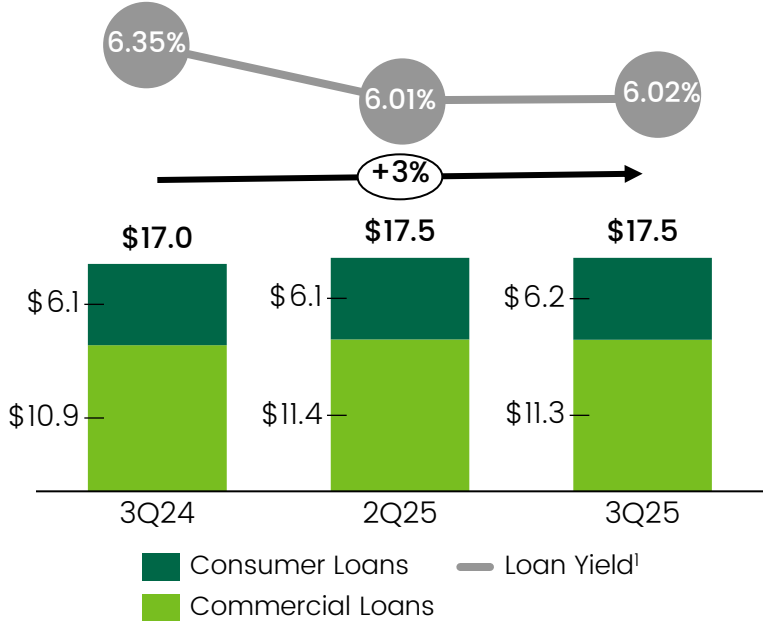
<sup>1</sup>At fair value

<sup>2</sup>For the quarters ended September 30, 2025, June 30, 2025, and September 30, 2024

# BALANCE SHEET

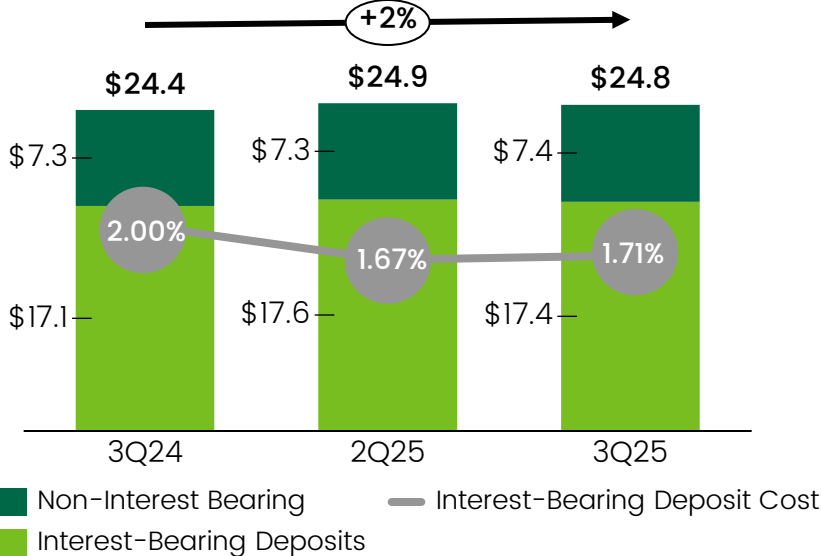
## Loans

QTD Average Balances  
\$ billions



## Deposits

QTD Average Balances  
\$ billions



<sup>1</sup>Tax equivalent yield

# LOAN PORTFOLIO

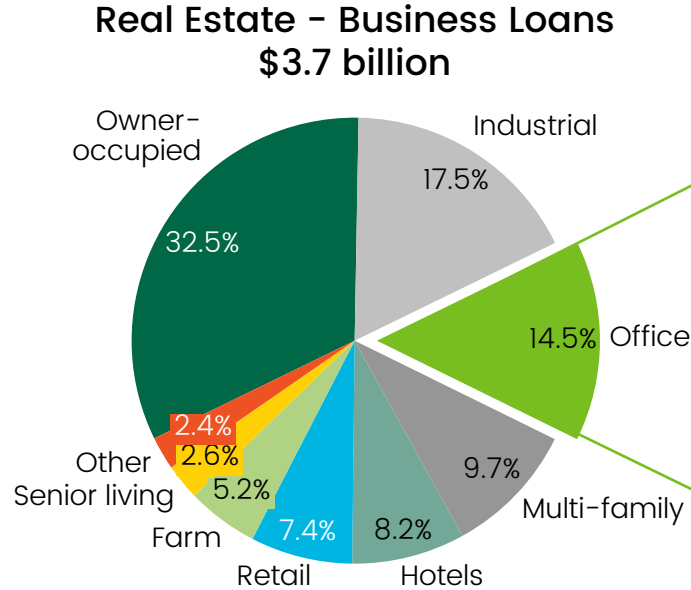
## Period-End Balances

## QTD Average Balances

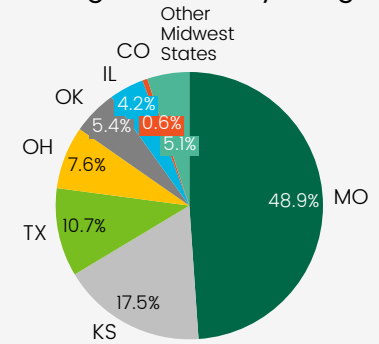
\$ in 000s	9/30/2025	6/30/2025	9/30/2024	QoQ	YoY	\$ in 000s	9/30/2025	6/30/2025	9/30/2024	QoQ	YoY
Business	\$6,414,792	\$6,328,684	\$6,048,328	1.4%	6.1%	Business	\$6,230,019	\$6,247,252	\$5,966,797	-.3%	4.4%
Construction	1,433,652	1,405,398	1,381,607	2.0%	3.8%	Construction	1,396,977	1,430,758	1,400,563	-2.4%	-.3%
Business Real Estate	3,745,000	3,757,778	3,586,999	-.3%	4.4%	Business Real Estate	3,715,597	3,692,405	3,580,772	.6%	3.8%
Personal Real Estate	3,070,980	3,058,845	3,043,391	.4%	.9%	Personal Real Estate	3,059,913	3,048,895	3,047,563	.4%	.4%
Consumer	2,171,599	2,157,867	2,108,281	.6%	3.0%	Consumer	2,160,637	2,148,666	2,129,483	.6%	1.5%
Revolving Home Equity	364,241	364,429	342,376	-.1%	6.4%	Revolving Home Equity	360,820	362,312	335,817	-.4%	7.4%
Consumer Credit Card	575,317	576,151	574,746	-.1%	.1%	Consumer Credit Card	563,351	559,858	559,410	.6%	.7%
Overdrafts	11,186	16,316	4,272	-31.4%	161.8%	Overdrafts	7,037	5,663	5,460	24.3%	28.9%
<b>Total Loans</b>	<b>\$17,786,767</b>	<b>\$17,665,468</b>	<b>\$17,090,000</b>	<b>.7%</b>	<b>4.1%</b>	<b>Total Loans</b>	<b>\$17,494,351</b>	<b>\$17,495,809</b>	<b>\$17,025,865</b>	<b>-.0%</b>	<b>2.8%</b>

# COMMERCIAL REAL ESTATE BREAKDOWN

Real Estate - Business Loans	% of Total Loans
Owner - Occupied	6.9%
Industrial	3.7%
Office	3.1%
Multi-family	2.1%
Retail	1.6%
Hotels	1.7%
Farm	1.1%
Senior living	.5%
Other	.4%
<b>Total</b>	<b>21.1%</b>



Real Estate - Business Loans: Office Outstanding Balances by Geography<sup>1</sup>



Real Estate - Business Loans: Office Attributes as of September 30, 2025

- TTM Net Charge-offs on Office loans: .00%
- Delinquent Office Loans: .00%
- Non-Performing Office Loans: .00%
- Criticized<sup>2</sup> Office Loans to Total Office Loans: 15.7%
- Weighted Average LTV of Office Loans: 64.4%<sup>3</sup>
- Percent of loans at floating interest rate: 73.1%

<sup>1</sup>Geography determined by location of collateral. Includes only loans with a balance of \$1 million and above, which represents 94% of outstanding balance of the stabilized, non-owner occupied office loans

<sup>2</sup>Criticized is defined as special mention, substandard, and non-accrual loans

<sup>3</sup>LTV based on current exposure and property value at time of most recent valuation. Includes only loans with a balance of \$1 million and above, which represents 94% of outstanding balance of the stabilized, non-owner occupied office loans

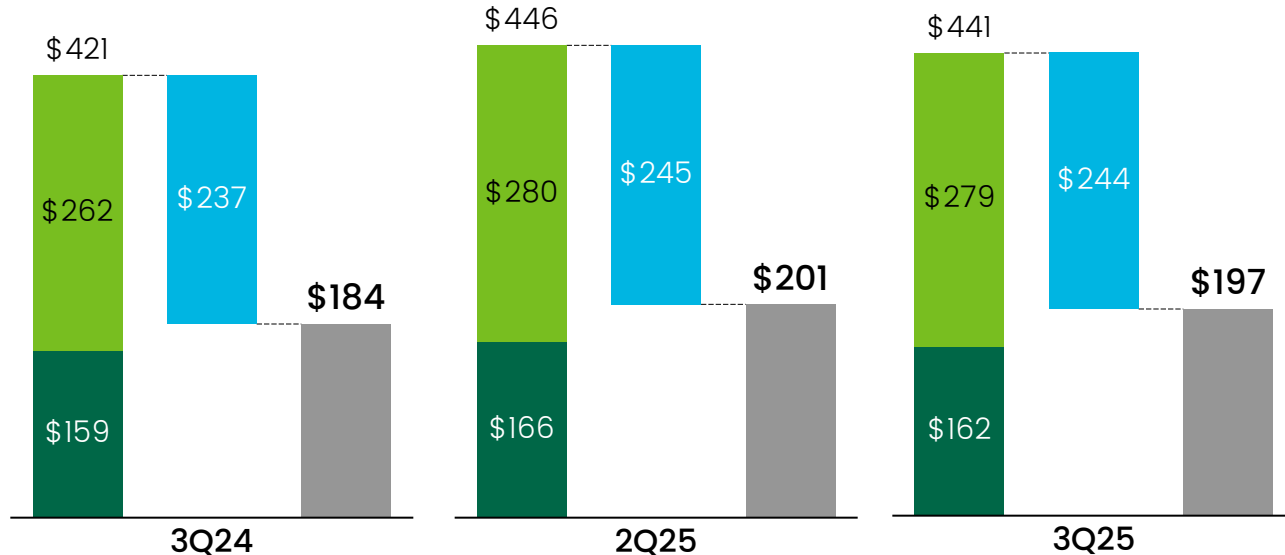
# INCOME STATEMENT HIGHLIGHTS

## Pre-Tax, Pre-Provision Net Revenue (PPNR)

\$ in millions

- Net Interest Income (+)
- Non-Interest Income (+)
- Non-Interest Expense (-)
- Pre-Tax, Pre-Provision Net Revenue (=)

3Q25 Comparison	
vs. 3Q24	7.2%
vs. 2Q25	-2.2%



Revenue decreased 1.1% from Q2 and increased 4.6% over the prior year.

Expenses decreased .2% from Q2 and increased 2.7% over the prior year.

Acquisition related expenses were \$1MM in Q3 and \$2MM in Q2.

<sup>1</sup>See the non-GAAP reconciliation on page 24

# INCOME STATEMENT HIGHLIGHTS

\$ in millions	3Q25	3Q25 vs. 2Q25		3Q25 vs. 3Q24	
		\$ Change	% Change	\$ Change	% Change
Net Interest Income	\$279.5	-\$0.7	0%	\$17.1	7%
Non-Interest Income	\$161.5	-\$4.1	-2%	\$2.5	2%
Non-Interest Expense	\$244.0	-\$0.4	0%	\$6.4	3%
Pre-Tax, Pre-Provision Net Revenue <sup>1</sup>	\$197.0	-\$4.4	-2%	\$13.2	7%
Investment Securities Gains, Net	\$7.9	\$7.4	NM	\$4.0	104%
Provision for Credit Losses	\$20.1	\$14.5	258%	\$10.9	119%
Net-Income Attributable to Commerce Bancshares, Inc.	\$141.5	-\$11.0	-7%	\$3.5	3%
For the three months ended	3Q25	2Q25	3Q25 vs. 2Q25	3Q24	3Q25 vs. 3Q24
Net Income per Common Share – Diluted	\$1.06	\$1.14	-7%	\$1.01	5%
Net Yield on Interest Earning Assets	3.64%	3.70%	-6 bps	3.50%	14 bps

<sup>1</sup>See the non-GAAP reconciliation on page 24

# NON-INTEREST INCOME HIGHLIGHTS

\$ in millions	3Q25	3Q25 vs. 2Q25		3Q25 vs. 3Q24	
		\$ Change	% Change	\$ Change	% Change
Trust Fees	\$58.4	\$2.8	5%	\$3.7	7%
Bank Card Transaction Fees	45.6	-.8	-2%	-2.0	-4%
Deposit Account Charges and Other Fees	27.4	1.2	4%	2.0	8%
Capital Market Fees	5.1	-1.0	-17%	-.9	-14%
Consumer Brokerage Services	6.7	1.3	24%	2.1	45%
Loan Fees and Sales	3.5	.0	1%	.0	1%
Other	14.8	-7.6	-34%	-2.5	-14%
<b>Total Non-Interest Income</b>	<b>\$161.5</b>	<b>-\$4.1</b>	<b>-2%</b>	<b>\$2.5</b>	<b>2%</b>

## Trust Fees:

Increase over the prior year mainly due to higher private client fees.

## Bank Card Transaction Fees:

Decrease compared to the prior year mainly due to lower net corporate and credit card fees.

## Deposit Account Charges and Other Fees:

Increase over the prior year mostly due to higher corporate cash management fees.

## Other:

Decline from Q2 was mainly due to lower gains on sales of assets (\$6.5 million).

# NON-INTEREST EXPENSE HIGHLIGHTS

\$ in millions	3Q25	3Q25 vs. 2Q25		3Q25 vs. 3Q24	
		\$ Change	% Change	\$ Change	% Change
Salaries and Employee Benefits	\$157.5	\$2.4	2%	\$4.3	3%
Data Processing and Software	33.6	.7	2%	1.4	4%
Net Occupancy	13.5	-.2	-1%	.0	0%
Professional and other services	11.3	-1.7	-13%	2.5	28%
Marketing	6.7	.7	12%	-.6	-8%
Equipment	5.4	.3	5%	.1	3%
Supplies and Communication	4.8	-.1	-3%	-.1	-3%
Deposit Insurance	3.1	-.2	-7%	.1	5%
Other	8.2	-2.2	-21%	-1.3	-14%
<b>Total Non-Interest Expense</b>	<b>\$244.0</b>	<b>-\$ .4</b>	<b>0%</b>	<b>\$6.4</b>	<b>3%</b>

**Salaries and Benefits:**  
Increase over the previous year mainly due to higher full-time salaries and incentive compensation.

**Professional and other services:**  
Includes \$1.1 million in acquisition related expenses.

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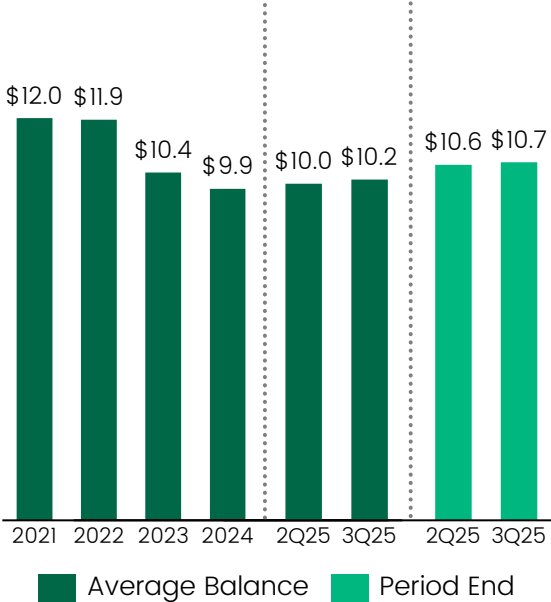
# LIQUIDITY AND CAPITAL

# DEPOSIT BALANCE TRENDS

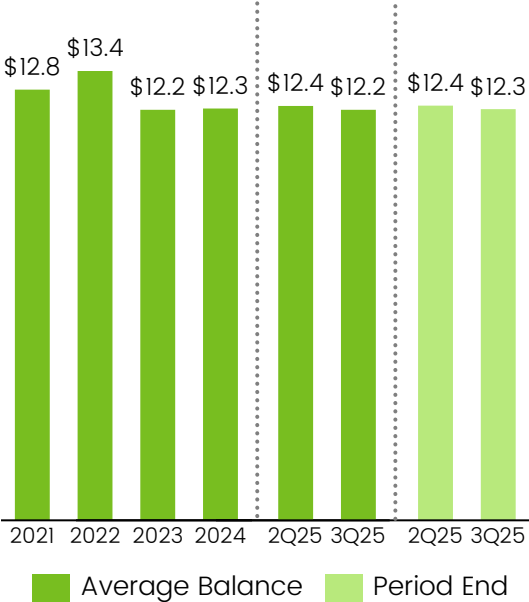
## Segment view

\$ in billions

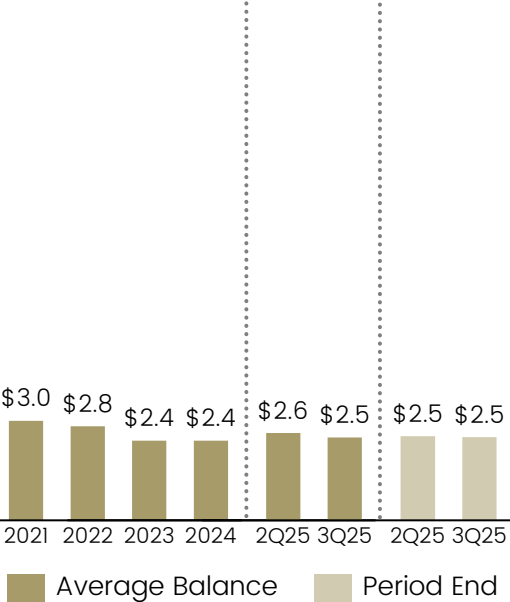
### Commercial



### Consumer



### Wealth

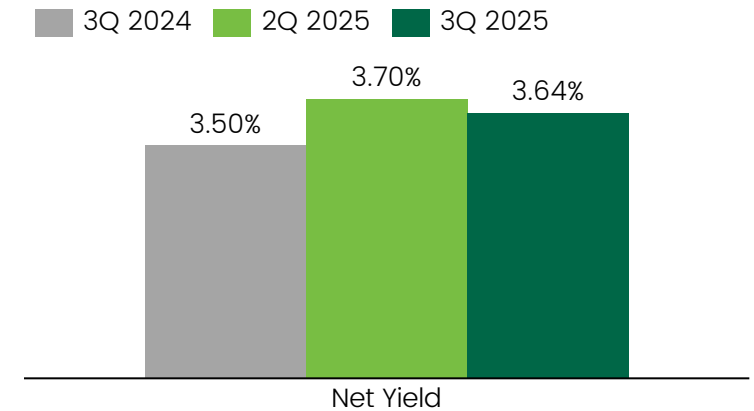


Segment balances do not include brokered deposits.  
2021 through 2024 are year to date average balances.

# OPPORTUNITIES TO ENHANCE AND PROTECT NET INTEREST INCOME

- Cash flows of approximately \$1.3B from maturities and paydowns of investments are expected over the next twelve months.
- Net yield on interest earning assets decreased 6 bps from Q2 to 3.64%.
- Total cost of deposits increased 2 bps over Q2 to 1.20%.
- As of December 31, 2024, 60% of loans were variable rate.

Quarterly Net Yield on Interest Earning Assets



## Hedging Structures:

Four floor contracts (indexed to 1 Month SOFR) to hedge the risk of declining interest rates on floating rate commercial loans. The contracts have a term of 6 years.

- 3.5% floor contract with a notional value of \$500 million. The contract began 7/2024.
- 3.25% floor contract with a notional value of \$500 million. The contract began 11/2024.
- 3.0% floor contract with a notional value of \$500 million. The contract began 3/2025.
- 2.75% floor contract with a notional value of \$500 million. The contract began 7/2025.

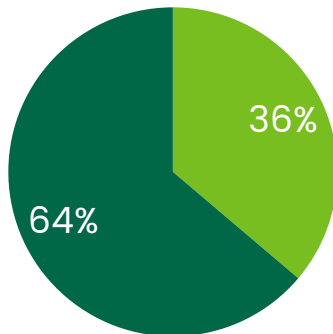
# SUMMARY OF FIXED & FLOATING LOANS

*Over 60% of total loans are variable; 67% of commercial loans have floating rates*

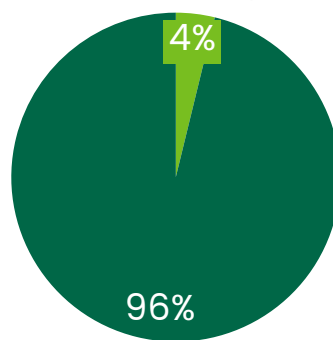


Commercial

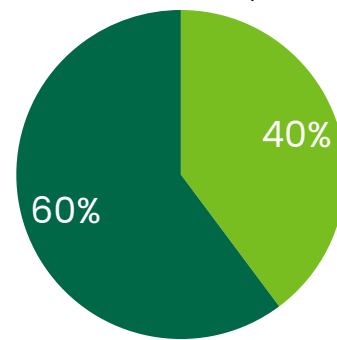
Business  
Total Loans: \$6.1B



Construction  
Total Loans: \$1.4B

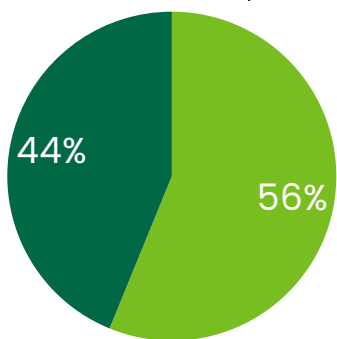


Business RE  
Total Loans: \$3.7B

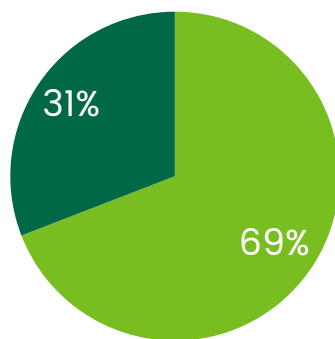


Consumer

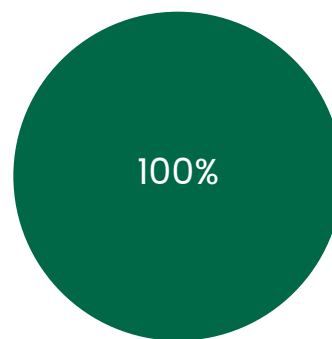
Personal RE  
Total Loans: \$3.1B



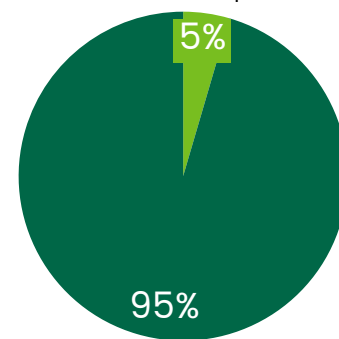
Consumer  
Total Loans: \$2.1B



HELOC  
Total Loans: \$0.4B



Consumer Card  
Total Loans: \$0.6B



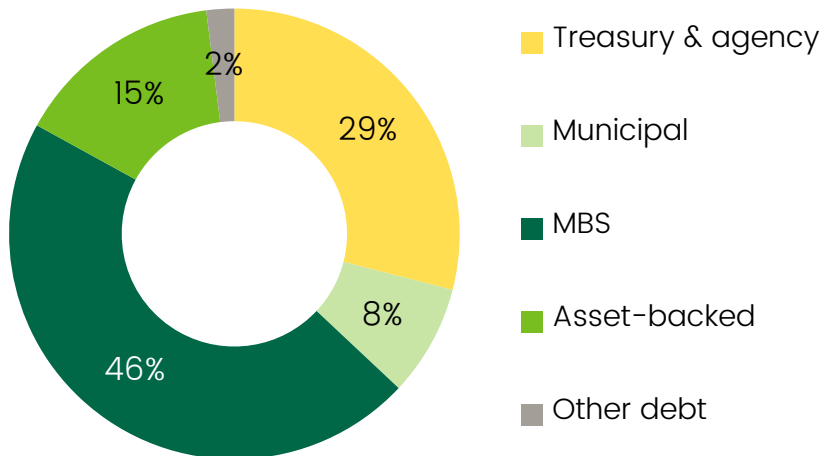
# HIGH QUALITY, HIGHLY LIQUID AND DIVERSE INVESTMENT PORTFOLIO

## Composition of AFS Portfolio

As of September 30, 2025

Total available for sale securities

Average balance: \$8.9 billion, at fair value



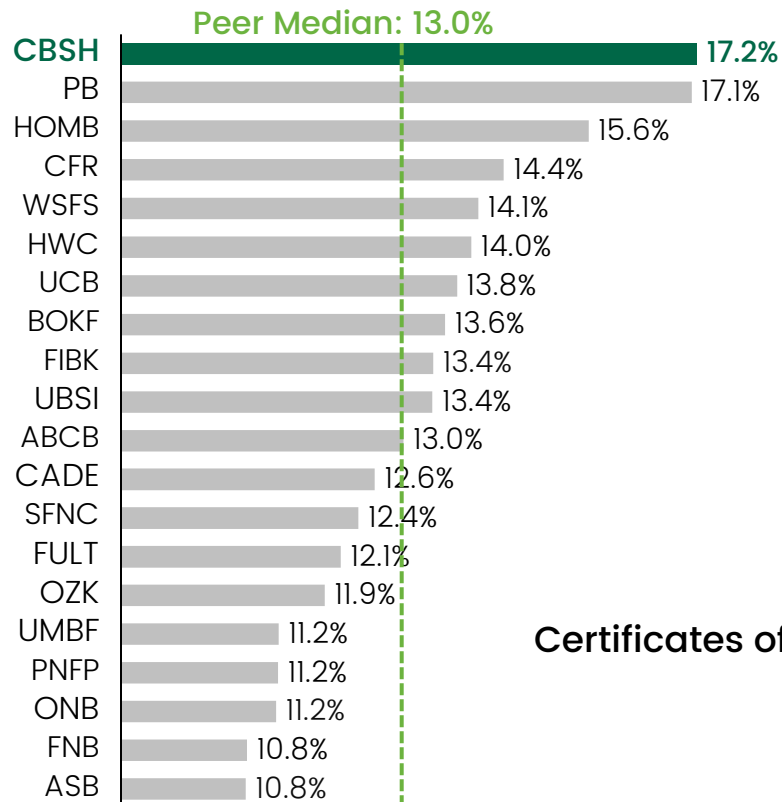
QTD – Sep. 30, 2025	Avg Rate	Duration (yrs)
Treasury & agency <sup>1</sup>	3.62%	3.9
Municipal	2.05% <sup>2</sup>	4.4
MBS	2.01%	5.9
Asset-backed	3.69%	1.5
Other debt	2.97%	3.2
<b>Total</b>	<b>2.86%</b>	<b>4.4</b>

- Purchases of AFS debt securities in Q3 totaled \$459MM with a weighted average yield of approximately 4.15%.
- AFS debt securities portfolio duration of 4.4 years.
- AOCI loss decreased from \$(581MM) at Q2 to \$(534MM) at Q3

<sup>1</sup>Excludes inflation effect on TIPs; <sup>2</sup>Tax equivalent yield

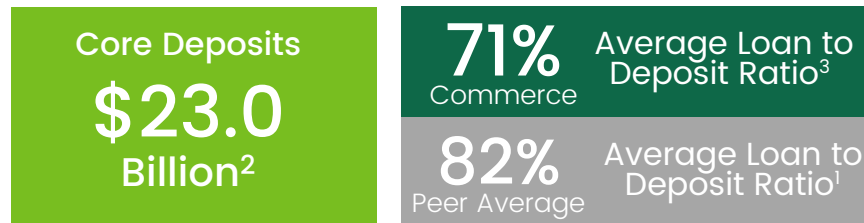
# SOUND CAPITAL AND LIQUIDITY POSITION

## Tier 1 Risk-Based Capital Ratio<sup>1</sup>

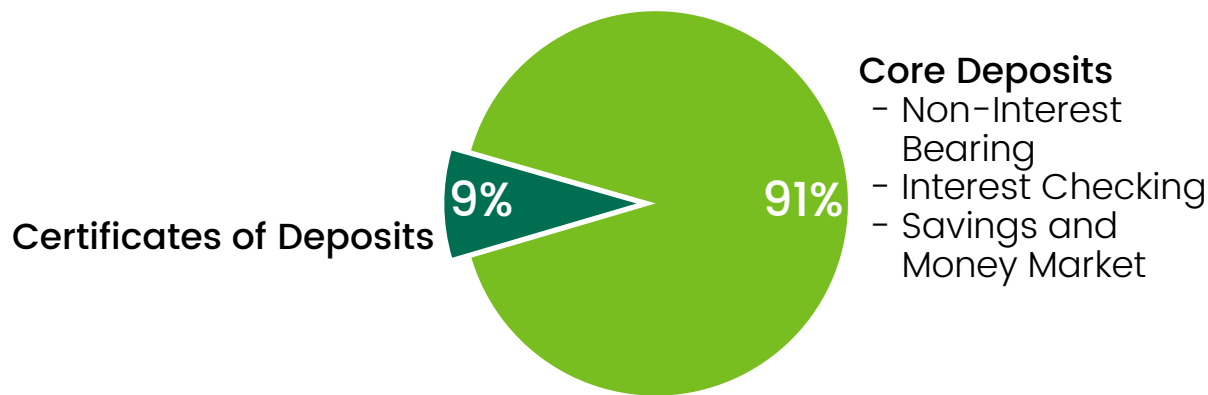


## Loan to Deposit Ratio

Large, stable deposit base



## Total Deposits<sup>2</sup>



<sup>1</sup>S&P Global Market Intelligence, Information as of June 30, 2025

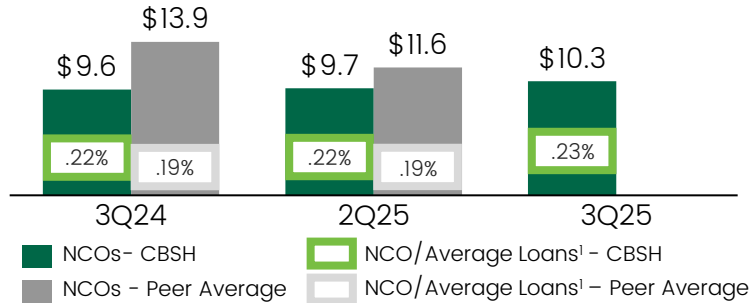
<sup>2</sup>Period-end balances, as of September 30, 2025

<sup>3</sup>Includes loans held for sale, for the quarter ended September 30, 2025

# MAINTAINING STRONG CREDIT QUALITY

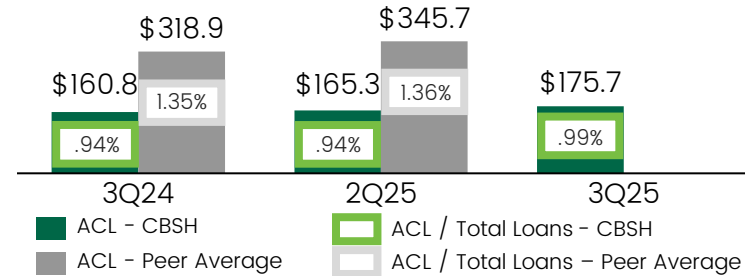
## Net Loan Charge-Offs (NCOs)

\$ in millions



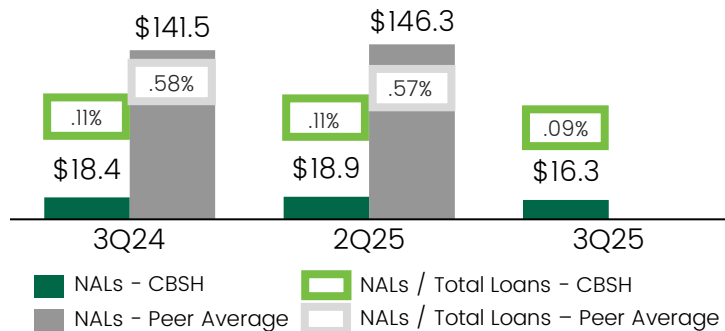
## Allowance for Credit Losses on Loans (ACL)

\$ in millions

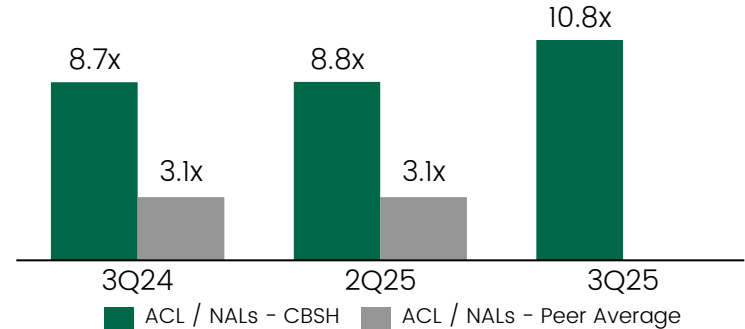


## Non-Accrual Loans (NALs)

\$ in millions



## Allowance for Credit Losses on Loans (ACL) to NALs

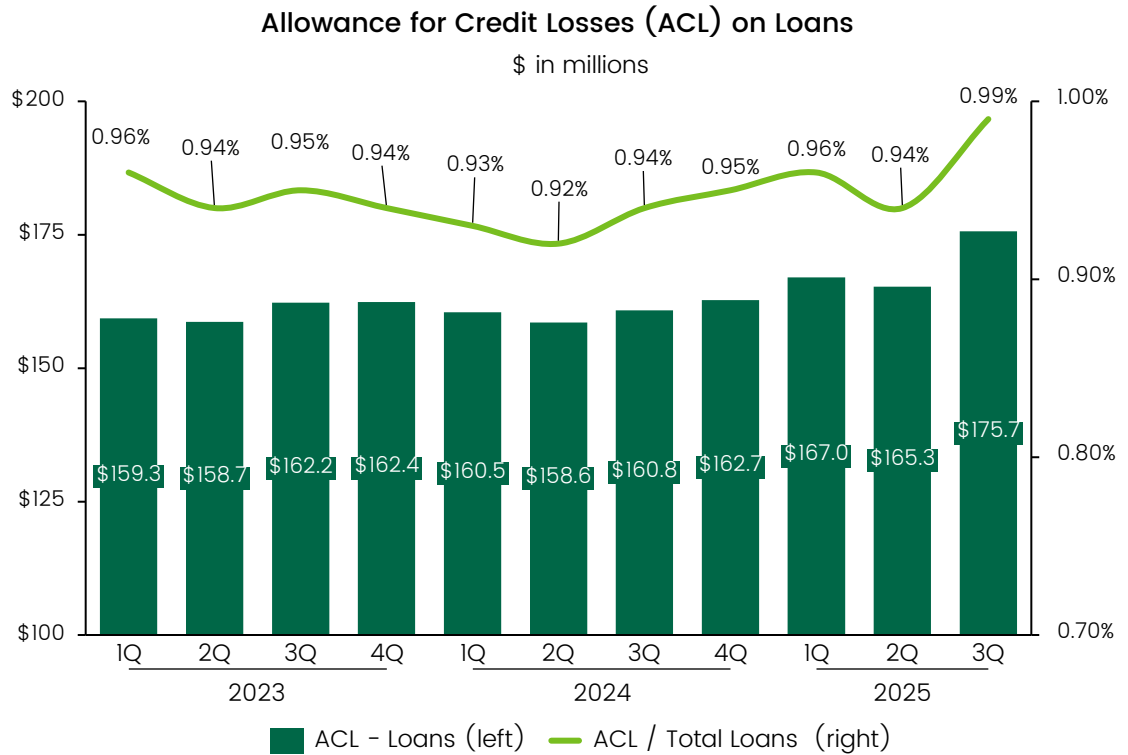


Percentages are illustrative and not to scale; Peer Banks include: ABCB, ASB, BOKF, CADE, CFR, FIBK, FNB, FULT, HOMB, HWK, ONB, OZK, PB, PNPF, SFNC, UBSI, UCB, UMBF, WSFS  
<sup>1</sup>As a percentage of average loans (excluding loans held for sale)

# ALLOCATION OF ALLOWANCE

CECL allowances reflect the economic and market outlook

	June 30, 2025		September 30, 2025	
\$ in millions	Allowance for Credit Losses (ACL)	% of Outstanding Loans	Allowance for Credit Losses (ACL)	% of Outstanding Loans
Business	\$ 46.5	.73%	\$ 50.7	.79%
Bus R/E	32.2	.86%	33.6	.90%
Construction	28.2	2.00%	28.6	1.99%
<b>Commercial total</b>	<b>\$ 106.9</b>	<b>.93%</b>	<b>\$ 112.9</b>	<b>.97%</b>
Consumer	14.8	.69%	16.5	.76%
Consumer CC	30.8	5.35%	32.4	5.63%
Personal R/E	10.8	.35%	11.8	.39%
Revolving H/E	1.9	.51%	1.9	.52%
Overdrafts	.1	.83%	.1	1.03%
<b>Consumer total</b>	<b>\$ 58.4</b>	<b>.95%</b>	<b>\$ 62.7</b>	<b>1.01%</b>
<b>Allowance for credit losses on loans</b>	<b>\$ 165.3</b>	<b>.94%</b>	<b>\$ 175.7</b>	<b>.99%</b>



# CAPITAL FOR BUSINESS<sup>®</sup>

A middle-market private equity firm focused on the success of industrial growth companies

## Quick Facts:

Small Business Investment Company (SBIC) founded in 1959

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Nationwide footprint with Greater Midwest Focus

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32 Portfolio Companies Representing  
\$973.3 million in Revenue  
Over 3,000 Employees

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Fair Value as of September 30, 2025:  
**\$181.5 million**

## Investment Criteria

- Manufacturing, distribution and certain service companies
- Cash flow positive
- Good management
- Consistent financial performers
- Operate in niche markets
- Significant and defensible market positions
- Differentiated products and services
- Scalable business platforms

## Target Parameters

- Revenues - \$10 million to \$100 million
- EBITDA - \$2 million to \$7 million

## Transaction Types

Management buyouts  
Leveraged buyouts  
Succession plans  
Recapitalizations  
Corporate divestitures

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## Investment Structures

Subordinated debt  
Preferred stock  
Common stock  
Warrants

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## Other Information

Co-investors  
Majority control  
Target 5-7 year hold period  
Management participation



# NON-GAAP RECONCILIATIONS

## Pre-tax, Pre-provision Net Revenue

		For The Three Months Ended		
		Sep. 30, 2025	Jun. 30, 2025	Sep. 30, 2024
(DOLLARS IN THOUSANDS)				
A	Net Interest Income	\$ 279,457	\$ 280,147	\$ 262,351
B	Non-Interest Income	\$ 161,511	\$ 165,613	\$ 159,025
C	Non-Interest Expense	\$ 244,018	\$ 244,437	\$ 237,600
	<b>Pre-Provision Net Revenue (A+B-C)</b>	<b>\$ 196,950</b>	<b>\$ 201,323</b>	<b>\$ 183,776</b>

# Investor Relations

## Contact Information:

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