

**COMMERCE BROKERAGE SERVICES, INC.**  
(A Wholly Owned Subsidiary of Commerce Bank)

Statement of Stockholder's Equity

For the Year Ended December 31, 2015

|   | <b>Common<br/>stock</b> | <b>Additional<br/>paid-in<br/>capital</b> | <b>Retained<br/>earnings</b> | <b>Total</b> |
|---|-------------------------|---|------------------------------|--------------|
| Balance at December 31, 2014                            | \$ 25,000               | \$ 763,647                                | \$ 5,641,713                 | \$ 6,430,360 |
| Net earnings  | —                       | —   | 1,809,065                    | 1,809,065    |
| Stock-based compensation                                | —                       | 104,183                                   | —                            | 104,183      |
| Net tax benefits related to equity<br>compensation plan | —                       | 6,068                                     | —                            | 6,068        |
| Balance at December 31, 2015                            | \$ 25,000               | \$ 873,898                                | \$ 7,450,778                 | \$ 8,349,676 |

See accompanying notes to financial statements.