Different by Design

UMB Financial

Third Quarter 2020

October 27, 2020

Cautionary Notice about Forward-Looking Statements

This presentation of UMB Financial Corporation (the "company," "our," "us," or "we") contains, and our other communications may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "believe," "expect," "anticipate," "intend," "estimate," "project," "outlook," "forecast," "target," "trend," "plan," "goal," or other words of comparable meaning or future-tense or conditional verbs such as "may," "will," "should," "would," or "could."

Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, results, or aspirations. All forward-looking statements are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. You should not rely on any forward-looking statement as a prediction or guarantee about the future. Our actual future objectives, strategies, plans, prospects, performance, condition, or results may differ materially from those set forth in any forward-looking statement. Some of the factors that may cause actual results or other future events, circumstances, or aspirations to differ from those in forward-looking statements are described in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (SEC).

In addition to such factors that have been disclosed previously, the COVID-19 pandemic (the "pandemic") may also cause actual results or other future events, circumstances, or aspirations to differ from our forward-looking statements. The pandemic has created a global public-health crisis that has resulted in widespread volatility and deteriorations in household, business, economic, and market conditions. It is currently adversely affecting the company and its customers, counterparties, employees, and third-party service providers, and the continued adverse impacts on our business, financial position, results of operations, and prospects could be significant. We are not able to accurately predict the extent of the impact of the pandemic on our capital, liquidity, and other financial positions and on our business, results of operations, and prospects at this time, and we believe it will depend on a number of evolving factors, including: (i) the duration, extent and severity of the pandemic; (ii) the response of governmental and non-governmental authorities to the pandemic, which is rapidly changing and not always coordinated or consistent across jurisdictions; (iii) the effect of the pandemic on our customers, counterparties, employees and third-party service providers, which may vary widely, and which is generally expected to increase our credit, operational, and other risks and (iv) the effect of the pandemic on economies and markets, which in turn could adversely affect, among other things, the origination of new loans and the performance of our existing loans. The pandemic is also expected to have a significant impact on our current expected credit loss (CECL) calculation and related provision under a new accounting standard that we were required to adopt in January 2020. The CECL calculation includes periodic estimates of the net amount expected to be collected over the contractual term of certain financial assets, and requires us to take into account, among other things, economic conditions forecasted over the life of the financial asset, including the current and anticipated effects of the pandemic. Any forward-looking statement should be evaluated in light of these considerations.

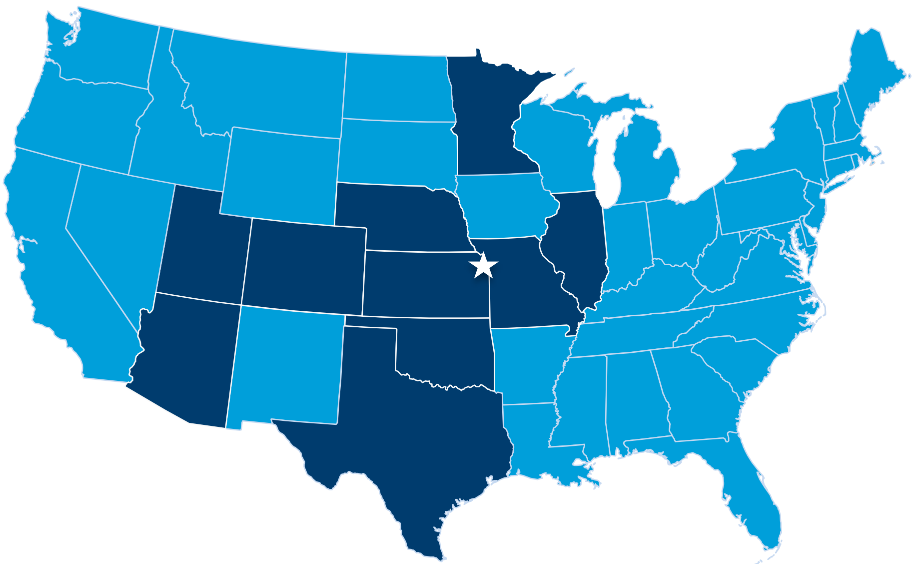
Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except to the extent required by applicable securities laws. You, however, should consult disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K, or other applicable document that is filed or furnished with the SEC.

Corporate Snapshot

Financial Highlights
(at, or for the 3 months ended, 9/30/20)

($ in millions)	
Founded	1913
Ticker	UMBF
Exchange	Nasdaq
Market Cap	$2,354
Total Assets	30,251
Gross Loans	15,950
Total Deposits	24,738
Common Equity	2,854
Loans / Deposits	65%
CET1	11.93%
Total Risk Based Capital	14.17%
ACL[1] / Total Loans	1.33%
ACL[1] / Total Loans ex. PPP	1.46%
NPLs / Total Loans	0.59%
Net Charge-Offs / Avg Loans	0.13%
Fee Income / Revenue	38%

Our Footprint



☆ **UMB Financial Corporation Headquarters**

■ **UMB Bank Presence**

- 91 banking centers
- 232 ATMs

■ **National Presence**

- Corporate Trust / Investment Banking Division
- Fund Services
- Asset-based lending
- Accounts receivable financing
- Healthcare Services
- Prairie Capital Management
- Private Wealth Management / Personal Trust

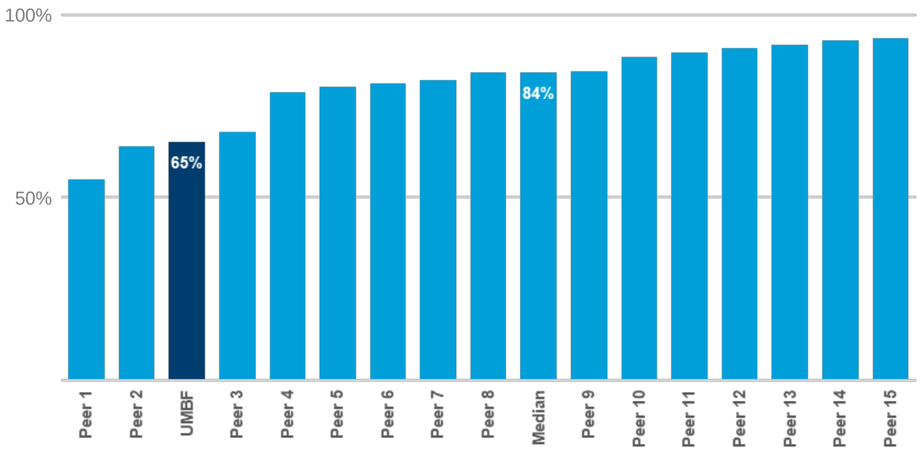
(1) Allowance for credit losses for loans only, excludes ACL related to HTM securities.

Well-Positioned for the Current Environment

Excess Liquidity

Liquidity to deploy in favorable operating environments

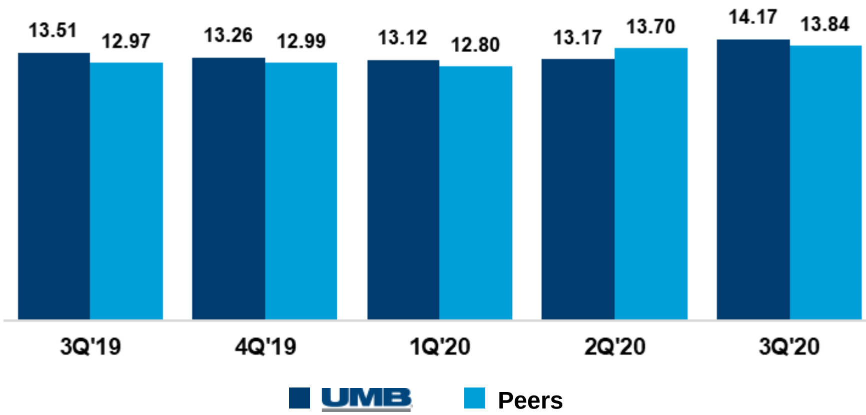
Loans / Deposits



Strong Capital Position

Capital provides flexibility in downturns

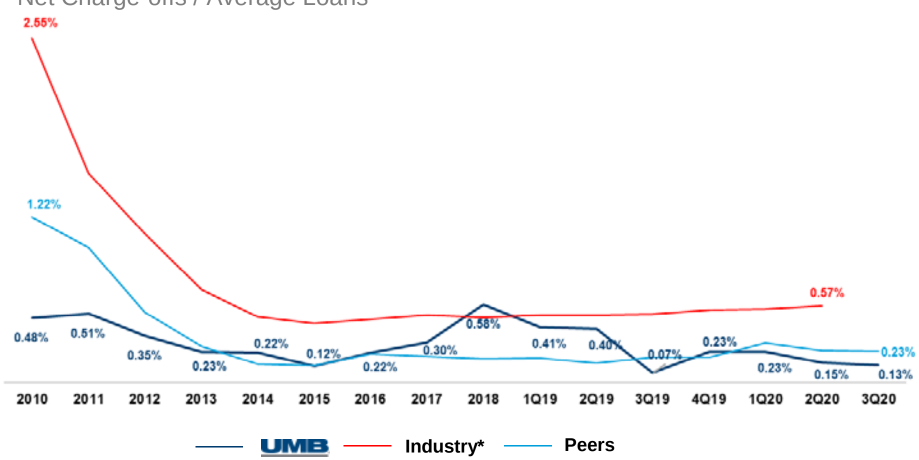
Total Risk-Based Capital Ratio



Long-Term History of Quality Credit Metrics

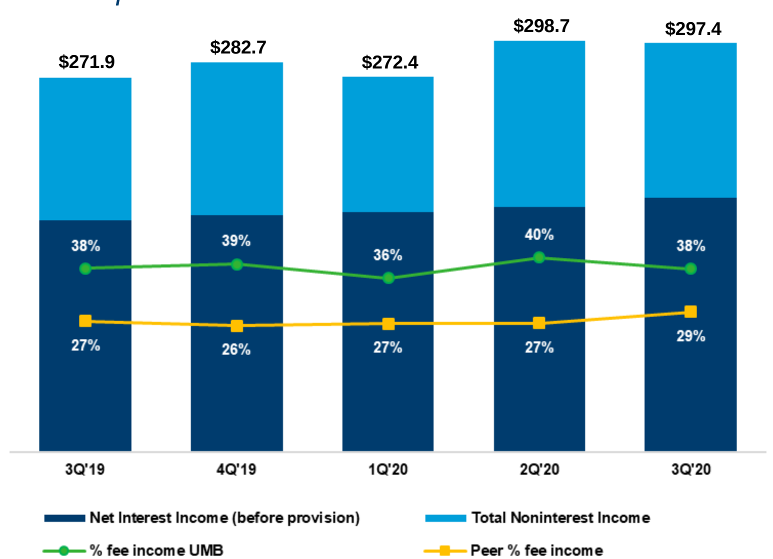
Unwavering underwriting standards

Net Charge-offs / Average Loans



Leading Fee Income

Fee income provides a revenue buffer in low-rate environments



Peer Source for all charts: S&P Global; current as of 10/23/20
**Industry NCO/Avg Loans source: FDIC Quarterly Banking Profile*

Our Commitment to Corporate Citizenship

As we all navigate a global pandemic and an increasingly polarized environment, we are engaging our associates, customers and communities through pro-active outreach and dialogue.

Inclusion & Diversity

We want our company to be as diverse as the world we live in.

- Ongoing conversations and events to foster dialogue, break down barriers and educate
- 8 business resource groups with nearly 20% associate participation
- Diverse panel hiring approach
- 2019 new hires were 33.1% people of color, 47.4% women and 4.7% veterans

Strong Corporate Governance

Effective governance programs help achieve business goals and drive stakeholder value.

- 13-person board of directors, with 11 independent members
- Deliberate selection and nomination criteria which includes diversity standards in the board hiring process
- Robust risk oversight with distinct risk management committees: enterprise risk, asset and liability, and credit.
- Closely analyzed and competitive compensation practices

Community Impact

Associate volunteerism and corporate philanthropy help build strong community partnerships.

- 580 nonprofit organizations had UMB volunteers in 2019
- 1,052 volunteer days off used in 2019
- More than $2.5 million in donations and sponsorships in 2019
- $75,000 donated to nonprofits through the UMB Foundation matching gift program

Efficient & Sensible Resource Use

UMB recognizes the undeniable importance of sustainable business practices.

- 64 UMB buildings operate with energy-efficient lighting programs
- More than 183,000 kilowatt hours generated from solar panels
- More than 10% reduction in printer impressions in 2019 vs. 2018
- 27,000 pounds of co-mingled recycling

Read our 2019 Corporate Citizenship Report at UMB.com/CorporateCitizenship

Our Continued Response to COVID-19

UMB

Operational Readiness

- Maintaining business continuity protocol and executive-level pandemic task force
- Increased and strengthened network capacity
- Early move to drive-through only branches to protect associates and customers; now seeing customers on-site by appointment to ensure safety
- Implemented remote working arrangements for ~80% of our staff; measured return to the office began in third quarter
- Enhanced cleaning and disinfecting, reconfiguration of workspace to allow social distancing, re-thinking common space in facilities, addition of plexiglass dividers in lobbies to protect customers and associates

Associates

- Improved social distancing for those whose roles require them to work onsite utilizing various sites across our footprint
- Supplemented compensation and added additional PTO days for those initially unable to work remotely
- Provided lunch from local restaurants for associates on site
- Added easier access to our associate assistance fund for associates impacted by the crisis
- Expanded health insurance coverage for COVID-19 testing and access to telehealth services

Communities

- UMB is a founding member of the Kansas City Regional COVID-19 Response and Recovery Fund
- UMB was able to donate and deliver more than 2,500 N95 masks to clients in eight states who are on the front line of the crisis, including hospitals, senior living facilities and dental offices
- UMB's matching gift program helps extend the reach of our associates' generosity
- Supported communities by sourcing meals from local customer-owned restaurants

Customers

Initial Assistance

- Offered a 90-day moratorium on initiating foreclosure on mortgages and home equity lines and loans
- Offered six-month term loan payment deferral option for current small business customers

Ongoing Efforts

- Options for consumer loan and mortgage deferment or modifications on an individual, customized basis
- Access to additional credit lines extended on a case-by-case basis

Ongoing Efforts *(continued)*

- Individualized credit card repayment and deferral options, as well as a balance transfer opportunity
- Augmented relief program to ensure bank fees did not reduce stimulus proceeds for eligible customers
- Increased mobile deposit limits
- Booked more than 5,300 loans for over $1.5 billion in funded loans as part of the Paycheck Protection Program

3Q Financial Highlights

Earnings Summary – 3Q 2020

$ in thousands, except share and per share data; unaudited

	3Q'20	2Q'20	3Q'19	% variance vs. 2Q'20	% variance vs. 3Q'19
Net interest income	$ 184,384	$ 178,229	$ 168,260	3.5	9.6
Noninterest income	112,996	120,456	103,635	(6.2)	9.0
Total revenue	297,380	298,685	271,895	(0.4)	9.4
Noninterest expense	197,995	208,533	191,397	(5.1)	3.4
Provision for credit losses (1)	16,000	21,500	7,500	(25.6)	> 100.0
Income before taxes	83,385	68,652	72,998	21.5	14.2
Income tax expense	10,293	8,123	10,616	26.7	(3.0)
Net income	**$ 73,092**	**$ 60,529**	**$ 62,382**	**20.8**	**17.2**
Pre-tax, pre-provision income (2)	**$ 99,385**	**$ 90,152**	**$ 80,498**	**10.2**	**23.5**
Earnings per share - diluted	$ 1.52	$ 1.26	$ 1.27		
Adjustments (3)	0.09	0.09	-		
Tax impact of adjustments (3)	(0.02)	(0.02)	-		
Operating earnings per share - diluted (3)	$ 1.59	$ 1.33	$ 1.27		
Pre-tax earnings per share - diluted	$ 1.74	$ 1.43	$ 1.49		
Adjustments (2)	0.33	0.45	0.15		
Pre-tax, pre-provision earnings per share - diluted (2)	$ 2.07	$ 1.88	$ 1.64		
Dividends per share	0.31	0.31	0.30		
WASO (diluted)	48,068,438	48,077,810	49,096,196		
Book value per share	$ 59.43	$ 57.84	$ 52.23		
Tangible book value per share (4)	$ 55.19	$ 53.57	$ 48.19		

(1) The Company adopted ASU 2016-13 as of 1/1/2020. See additional information on slides 30-32.
(2) Non-GAAP adjustments include provision for credit losses. See the non-GAAP reconciliation and additional information on slide 37.
(3) Non-GAAP adjustments include acquisition expense, severance expense, COVID-19 related expenses and the cumulative tax impact of these adjustments. See the non-GAAP reconciliations and additional information on slide 39.
(4) Non-GAAP adjustments include goodwill and other intangibles, net. See non-GAAP reconciliation and additional information on slide 40.

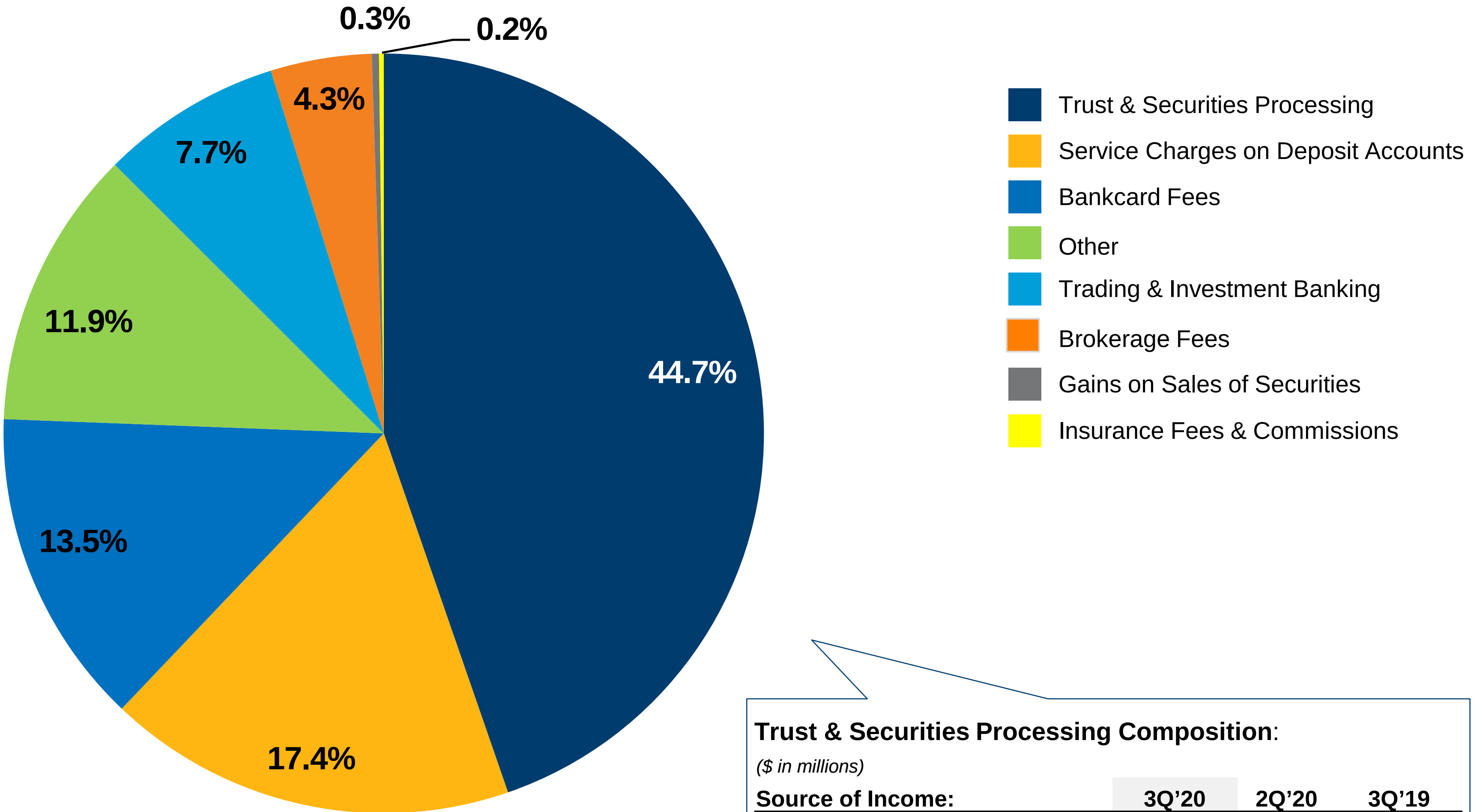
Noninterest Income – 3Q 2020

$ in thousands (unaudited)	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19
Trust and securities processing	$ 50,552	$ 46,321	$ 47,000	$ 46,835	$ 45,218
Trading and investment banking	8,678	12,851	1,723	6,720	5,712
Service charges on deposit accounts	19,650	19,074	25,081	20,100	20,620
Insurance fees and commissions	259	533	259	511	320
Brokerage fees	4,819	5,753	9,860	8,839	8,102
Bankcard fees	15,295	12,916	16,545	16,326	16,895
Gains on sales of securities	311	4,006	1,227	755	3,057
Other	13,432	19,002	(3,271)	10,269	3,711
Total noninterest income	**$ 112,996**	**$ 120,456**	**$ 98,424**	**$ 110,355**	**$ 103,635**

3rd Quarter '20 Drivers

- Noninterest income decreased $7.5MM, or 6.2%, compared to 2Q'20, primarily driven by:
  - A decrease of $6.2MM in company-owned life insurance income, included in "other income," reflecting lower market valuations. This decrease is offset by a proportionate decrease in deferred compensation expense;
  - A decrease of $4.2MM in trading and investment banking, related to lower trading volumes compared to strong linked-quarter levels, and decreases in market valuations in our trading portfolio; and
  - A decrease of $3.7MM in gains on the sale of securities;
  - Partially offset by
    - An increase of $4.2MM in trust and securities processing income, driven by a strong quarter in asset servicing and wealth management; and
    - An increase of $2.4MM in bankcard fees, driven by a 21.1% increase in card purchase volume, led by healthcare debit and commercial credit spending.

Noninterest Income Composition – 3Q 2020



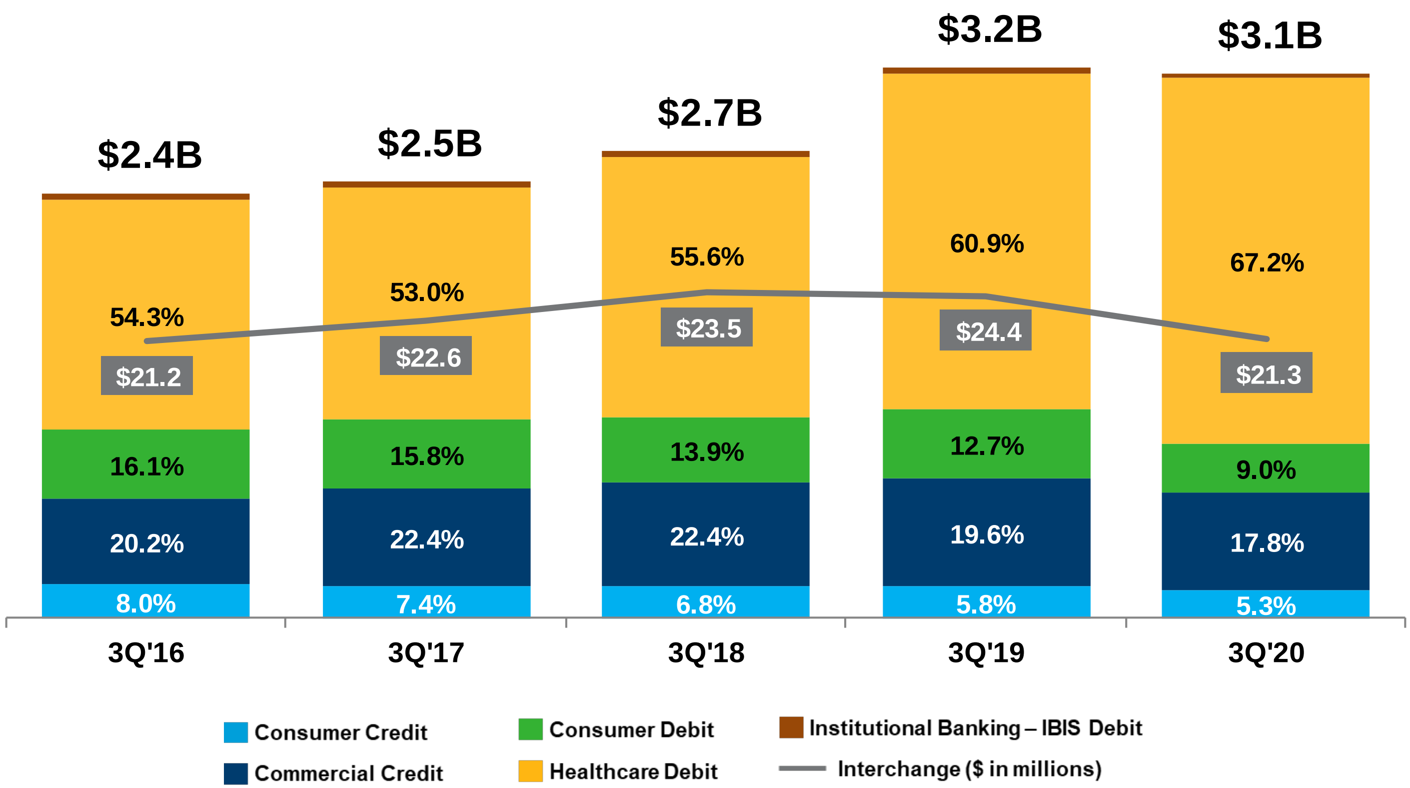
Trust & Securities Processing Composition:

($ in millions)

Source of Income:	**3Q'20**	**2Q'20**	**3Q'19**
Personal Banking	$ 16.4	$ 15.0	$ 16.4
Institutional Banking:			
Asset Servicing	24.7	22.5	21.0
Corp. Trust & Inst. Asset Mgmt.	9.5	8.8	7.8
	$ 50.6	**$ 46.3**	**$ 45.2**

Card Purchase Trends

Purchase Volume & Interchange Revenue (1)



Change in purchase volume – 3rd quarter vs. 2nd quarter of indicated year				
2016	**2017**	**2018**	**2019**	**2020**
(5.9%)	(5.8%)	(3.7%)	+2.1%	+21.1%

(1) *Percentages less than 5% have been omitted.*

Noninterest Expense – 3Q 2020

$ in thousands (unaudited)	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19
Salaries and employee benefits	$ 124,194	$130,938	$111,060	$120,806	$110,153
Occupancy, net	12,027	11,411	12,180	12,249	12,240
Equipment	20,968	21,502	21,241	20,803	19,775
Supplies and services	3,442	3,785	4,185	6,280	4,261
Marketing and business development	3,038	3,284	4,640	8,385	5,655
Processing fees	12,812	13,603	13,390	13,351	13,619
Legal and consulting	7,244	6,220	6,110	10,001	8,374
Bankcard	4,834	4,549	4,860	4,061	4,643
Amortization of other intangibles	1,524	1,658	1,734	1,593	1,335
Regulatory fees	2,309	3,211	2,366	2,940	2,749
Other	5,603	8,372	6,853	2,981	8,593
Total noninterest expense	**$ 197,995**	**$208,533**	**$188,619**	**$203,450**	**$191,397**
Operating noninterest expense (1)	**$ 193,700**	**$204,284**	**$186,616**	**$202,778**	**$191,213**

3rd Quarter '20 Drivers

- Noninterest expense decreased $10.5MM, or 5.1%, compared to 2Q'20, driven by largely by:
  - A decrease of $8.0MM in deferred compensation expense, with a proportional decrease in COLI income in noninterest income;
  - $1.9MM lower bonus and commission expense;
  - A decrease of $3.0MM in other expense related to reduced operational losses; and
  - $901k of lower regulatory fees.
  - Partially offset by
    - an increase of $2.7MM in severance expense.

(1) *Operating noninterest expense, which excludes the impact of acquisition expense, severance expense and COVID-19 related expense, was $193.7 million for the third quarter of 2020, a decrease of $10.6 million, or 5.2 percent, compared to the linked quarter, and an increase of $2.5 million, or 1.3 percent, compared to the third quarter of 2019. See slide 39 for a reconciliation of this non-GAAP financial measure.*

Balance Sheet

Select Balance Sheet Items

$ in thousands, average balances; unaudited

Three Months Ended

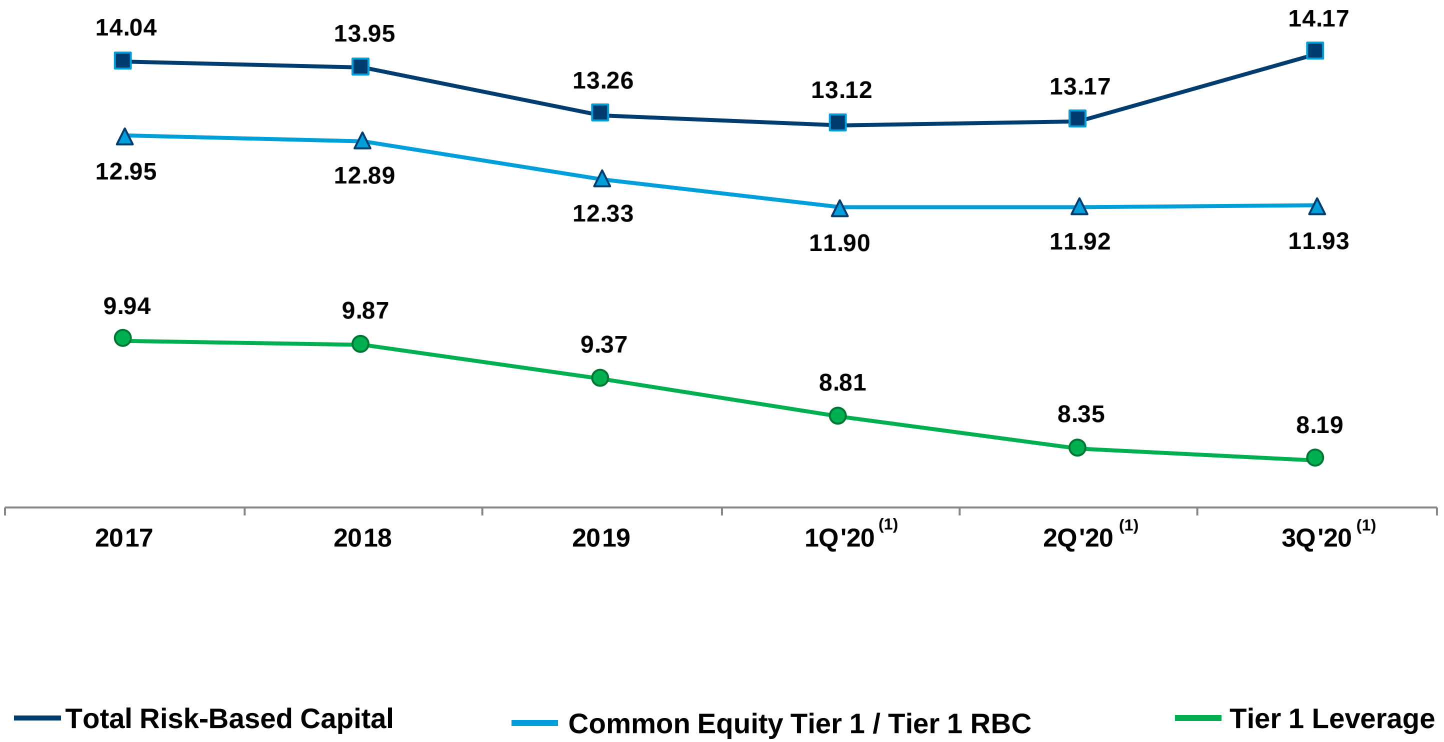
	September 30, 2020		June 30, 2020		September 30, 2019		% variance	
	Avg. Balance	*Avg Yield / Rate %*	*Avg. Balance*	*Avg Yield / Rate %*	*Avg. Balance*	*Avg Yield / Rate %*	*vs. 2Q'20*	*vs. 3Q'19*
Assets								
Loans, net of unearned interest	$ 15,731,716	3.60	$ 15,098,366	3.73	$ 12,890,878	4.99	4.2	22.0
Total securities	9,847,830	2.38	9,215,181	2.51	8,522,297	2.64	6.9	15.6
Total earning assets	27,844,974	2.91	26,613,590	3.01	22,389,878	3.99	4.6	24.4
Allowance for credit losses	(211,221)		(195,373)		(104,795)		8.1	>100.0
Total assets	**$ 29,480,672**		**$ 28,136,025**		**$ 23,937,116**		**4.8**	**23.2**
Liabilities and Shareholders' Equity								
Interest-bearing deposits	$ 15,867,017	0.23	$ 15,117,729	0.30	$ 13,226,432	1.23	5.0	20.0
Total interest-bearing liabilities	17,947,121	0.28	17,341,566	0.34	14,979,431	1.35	3.5	19.8
Noninterest-bearing demand deposits	8,260,170		7,662,836		6,082,498		7.8	35.8
Shareholders' equity	2,841,853		2,719,659		2,553,278		4.5	11.3
Total liabilities and shareholders' equity	**$ 29,480,672**		**$ 28,136,025**		**$ 23,937,116**		**4.8**	**23.2**
Net interest spread		2.63		2.67		2.64		
Net interest margin		2.73		2.79		3.09		

	September 30, 2020	June 30, 2020	September 30, 2019
Average Loans / Deposits	65.2%	66.3%	66.8%
Average Loans / Earning Assets	56.5	56.7	57.6
Average Other Earning Assets (1) / Earning Assets	43.5	43.3	42.4
Average DDA / Total Deposits	34.2	33.6	31.5

(1) Other average earning assets include taxable and tax-exempt securities, trading securities, federal funds and resell agreements and interest bearing due from banks.

Strong Capital Position

Capital Ratio Trends (%)

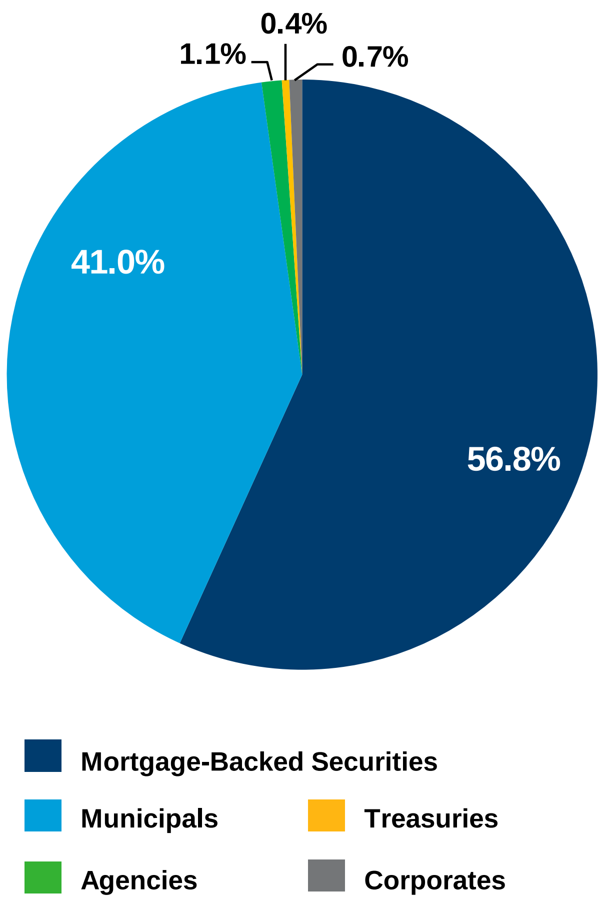


(1) *These ratios are reflective of the Company's election to utilize the 5-year regulatory capital phase-in of the adoption of ASU 2016-13 under recently issued inter-agency guidance.*

High Quality Investment Portfolio

Securities Available for Sale

$8.7 billion at September 30, 2020



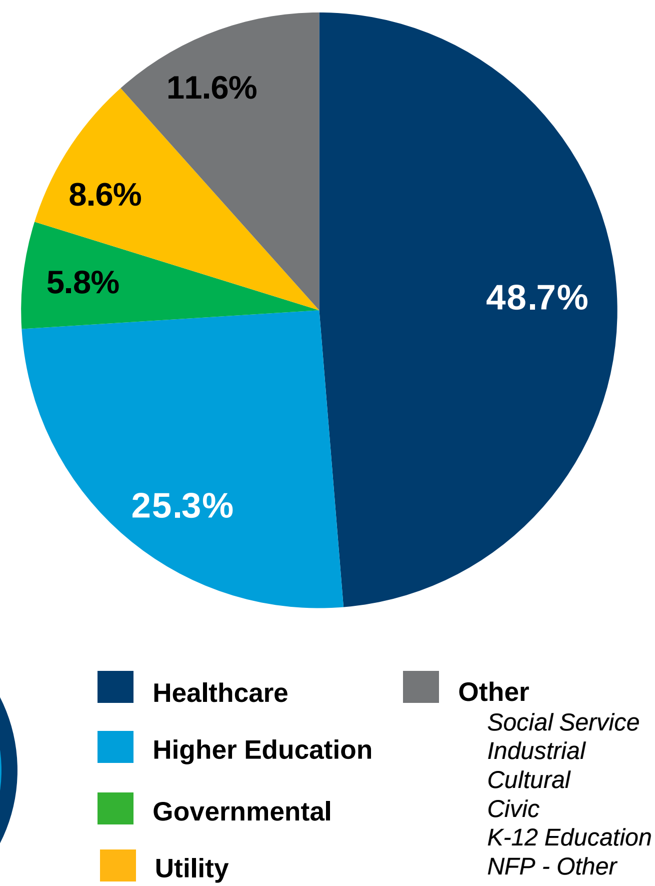
Average Balance: $8.6 billion
Average Yield: 2.33%
Duration: 59 months

Total Portfolio

Average Yield: 2.38%
Duration: 60 months

Securities Held to Maturity

$1.1 billion at September 30, 2020 (1)



Average Balance: $1.1 billion
Average Yield: 2.95%
Duration: 68 months

(1) *Net of allowance for credit losses for securities held to maturity.*

Securities Portfolio Statistics

AFS Portfolio Activity

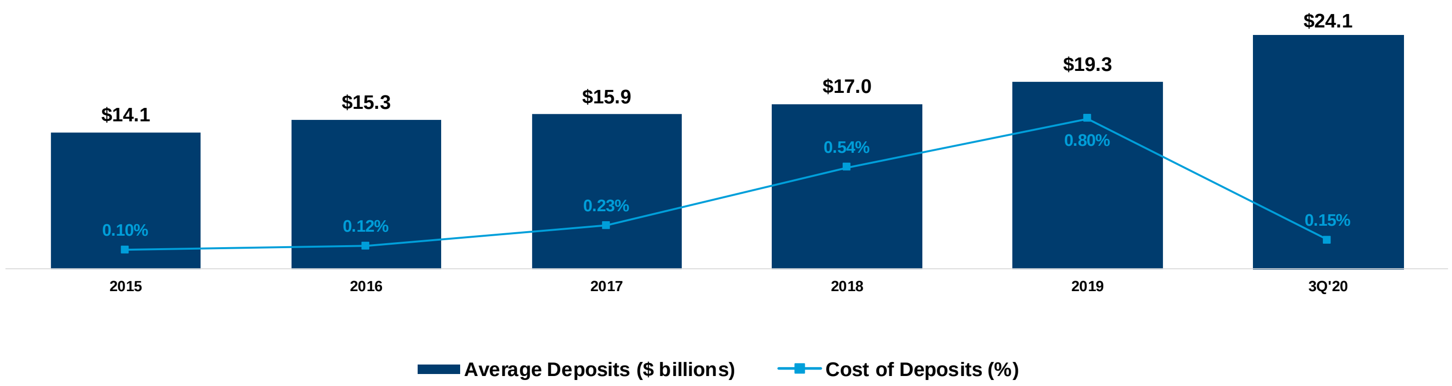
$ in millions	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19
Roll off / Cash Flow [1]	$ 364	$ 312	$ 309	$ 462	$ 254
Roll off yield	2.17%	2.16%	2.30%	2.43%	2.19%
Purchased [2]	$ 395	$ 225	$ 327	$ 446	$ 261
Purchase yield	1.53%	1.98%	2.39%	2.69%	2.99%

Forward-looking expectations	4Q'20	Next 12 months
Roll off / Cash Flow	$ 457	$ 1,737
Roll off yield	1.91%	1.93%

(1) Roll off includes cash flow from maturities, calls or amortizations of securities and excludes roll off related to non-core purchases.
(2) Purchased amount is presented net of purchases made related to sales.

Deposit Trends and Composition

Average Deposit Growth and Cost

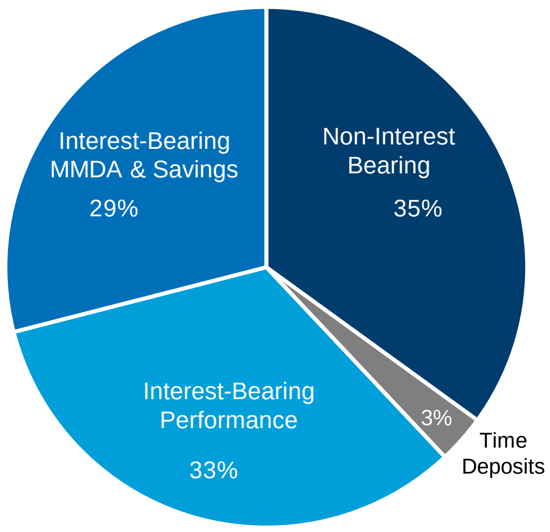


Long-Term Track Record

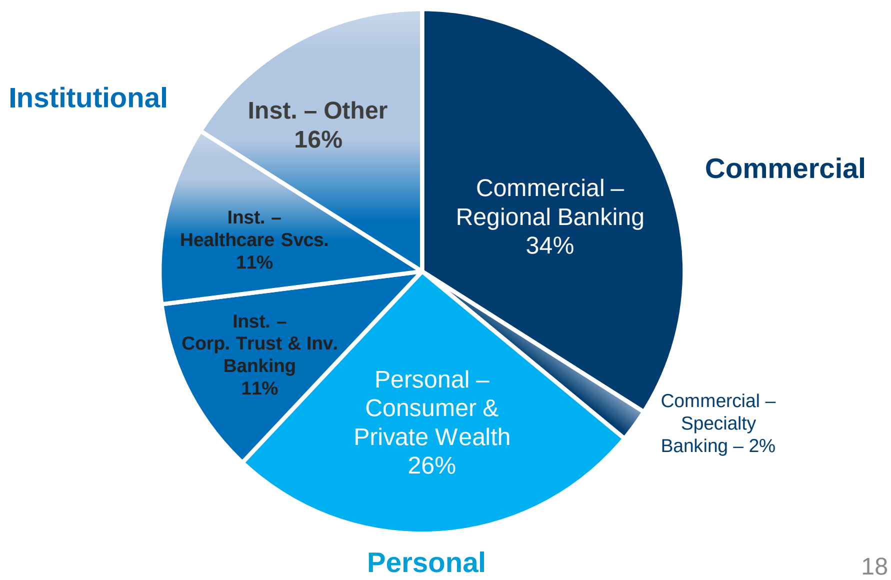
5-yr CAGR: 8.8% (2014-2019)

15-yr CAGR: 9.5% (2004-2019)

Deposits by Type



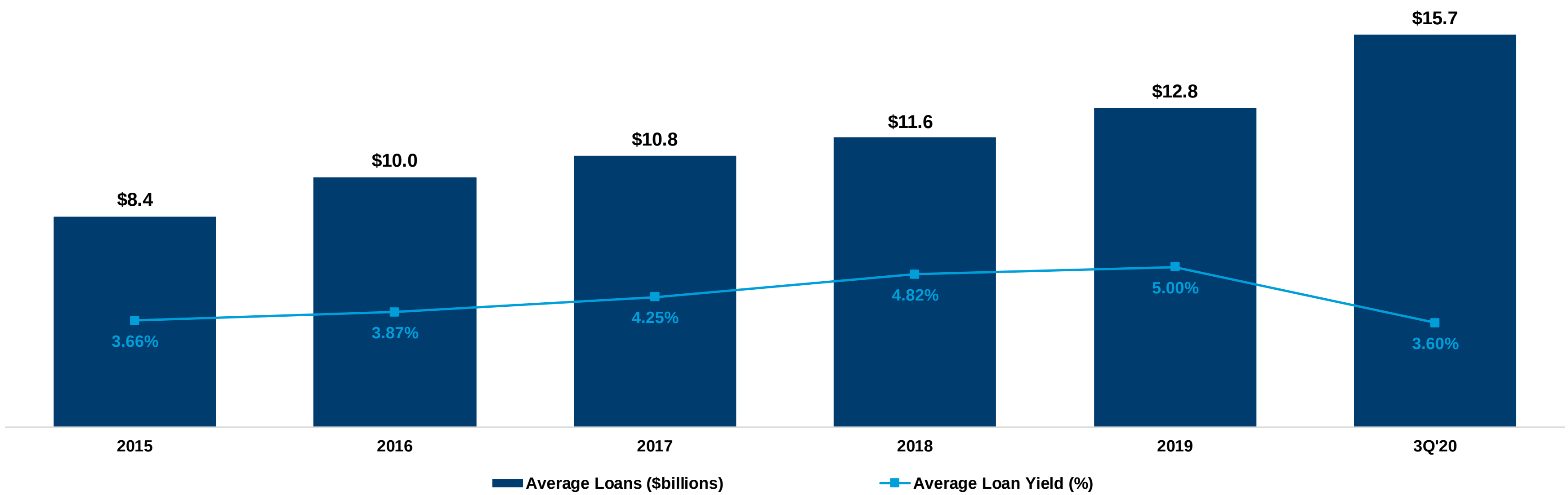
Deposits by Line of Business



At September 30, 2020

Growth of Diversified Loan Portfolio

Average Loans & Yields



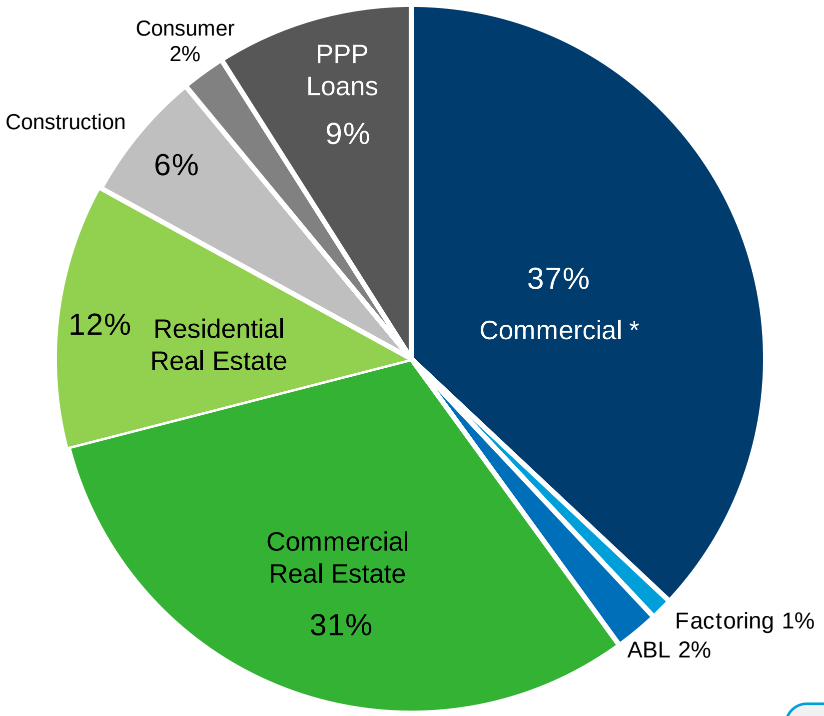
Long-Term Track Record

5-yr CAGR: 12.8% (2014-2019)

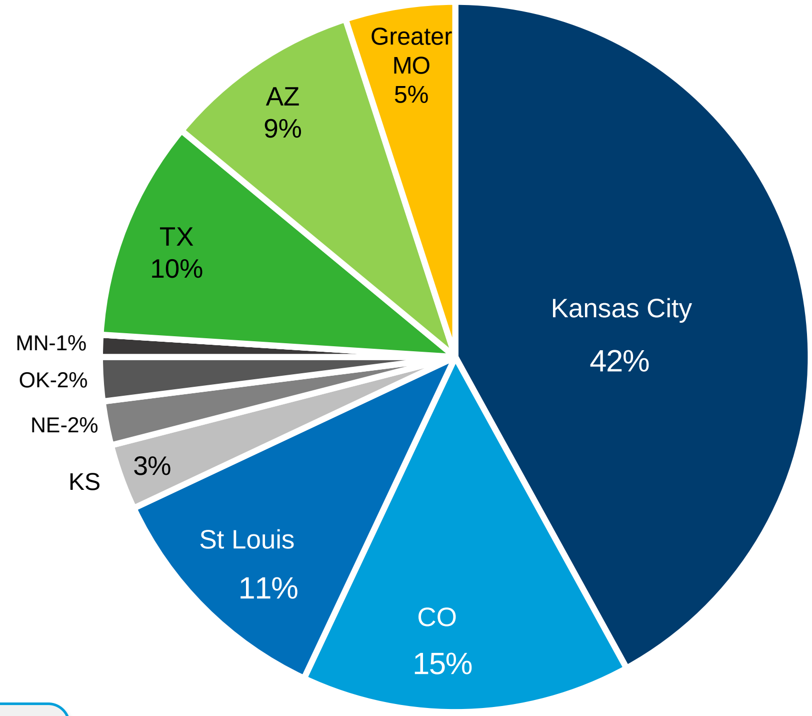
15-yr CAGR: 10.7% (2004-2019)

Loan Portfolio Composition

Loans by Type



Loans by Geography



Average Yield
3.60%

At September 30, 2020
** Includes C&I, leases and commercial credit card.*

Variable Rate Loans:

52% of loans are variable, $8.3 billion at September 30, 2020

- Tied to LIBOR for the next quarter: 72% or ~$6.0 billion
- Tied to Prime for the next quarter: 28% or ~$2.3 billion

Loan Repricing / Maturity Schedule:

- 51% reprice in 4Q 2020
- 63% reprice in the next 12 months

Quarterly Loan Activity

$ in millions	3Q'20	2Q'20	1Q'20	4Q'19	3Q'19
Gross Loan Production (1)	$947.7	$2,192.8	$815.9	$1,021.6	$850.3
Revolving Balance Changes	298.4	(383.8)	320.6	29.9	(143.6)
Net Charge-offs	(5.1)	(5.5)	(7.7)	(7.6)	(2.2)
Payoffs	(350.2)	(282.0)	(318.6)	(385.8)	(274.4)
Paydowns	(245.7)	(166.1)	(292.2)	(270.2)	(286.6)
Net Loan Growth (1)	645.1	1355.4	518	387.9	143.5
End-of-Period Total Loans	$15,950.2	$15,305.1	$13,949.7	$13,431.7	$13,043.8
Paydowns/Payoffs as a % of Loans	3.7%	2.9%	4.4%	4.9%	4.3%
Paydowns/Payoffs as a % of Loans ex. PPP	*4.1%*	*3.2%*	*4.4%*	*4.9%*	*4.3%*

Commercial Banking Line Draws & Utilization Trends

$ in millions	Sept '20	Aug '20	Jul '20	Jun '20	May '20	Apr '20	Mar '20
Net Draws vs. Prior Month End ($)	(35.6)	118.4	(0.2)	(197.6)	(194.1)	(223.4)	316.5
Utilization Rate	31%	31%	30%	31%	33%	36%	39%

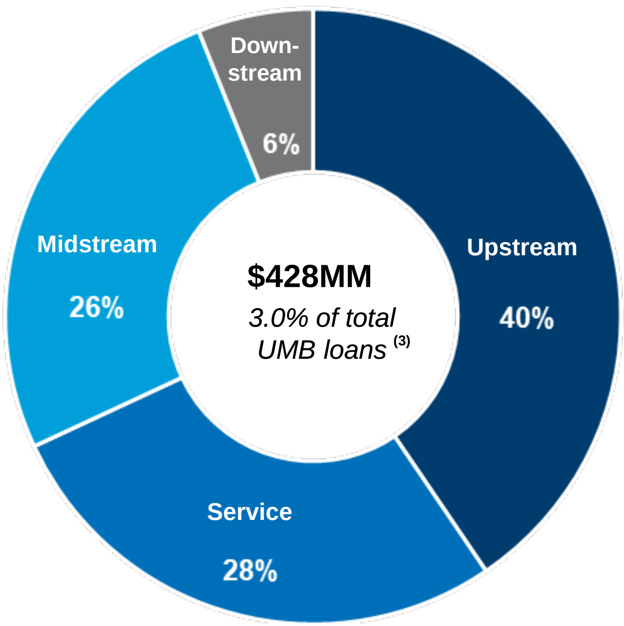
(1) *PPP loans of are included in gross loan production and net loan growth in second and third quarter 2020.*

Commercial & Industrial Loan Portfolio

C&I Portfolio Statistics [1]

- Average loan size: $4.4 million
- Considerations
  - o Internal limits on loan size and projects per sponsor
  - o Concentration guidelines for all lending verticals, monitored for changing conditions

Oil & Gas



C&I Industry Diversification [2]

[4] **Other - 11%**

- Retail – 3%
- Food/Beverage Manufacturing – 3%
- Other smaller categories – 5%
  - o Entertainment/Recreation
  - o Consumer Services
  - o Government/Education
  - o Apparel &Textiles
  - o Utilities
  - o Undefined / Misc.

(1) Includes commercial & industrial loans and leases; Excludes commercial credit card balances and PPP loans.
(2) Industries as a percentage of C&I portfolio.
(3) PPP loams are excluded from the denominator when calculating percentages of total loans.

Commercial Real Estate – Disciplined Expansion

UMB

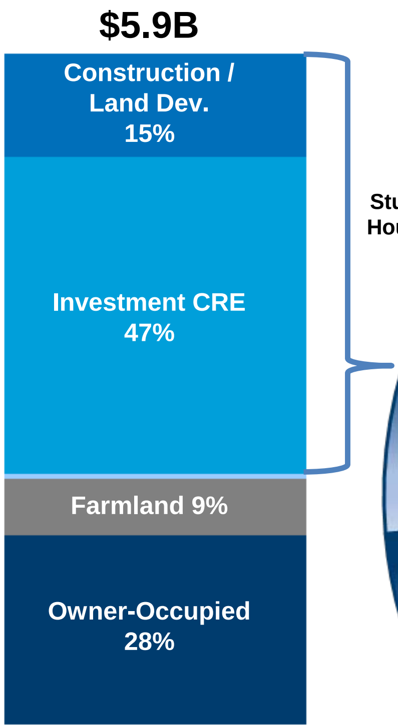
Investment CRE Statistics

Total Portfolio:

- Average Loan-to-value: 62%
- Recourse: 90%

Largest Property Types / Avg. LTV:

- Multifamily / 60%
- Industrial / 65%
- Office / 63%
- Hotel / 54%
- Retail / 61%
- Sr. Living / 65%
- Student Housing / 63%



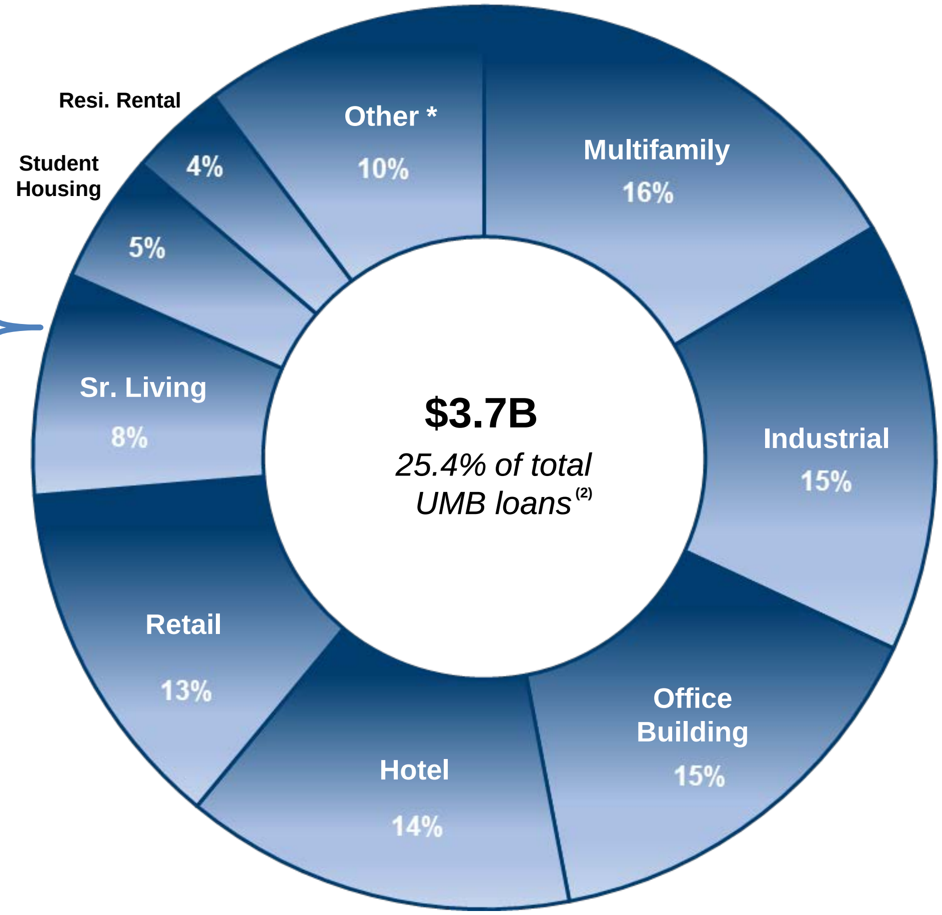
At September 30, 2020

Resi. Construction = 1% of total

Regulatory Concentrations (3)

- Total non-farmland CRE / Total RBC: 147%
- Construction & Development Loans / Total RBC: 37%

Investment CRE / Construction Portfolio (1)



*** Other - 10%**

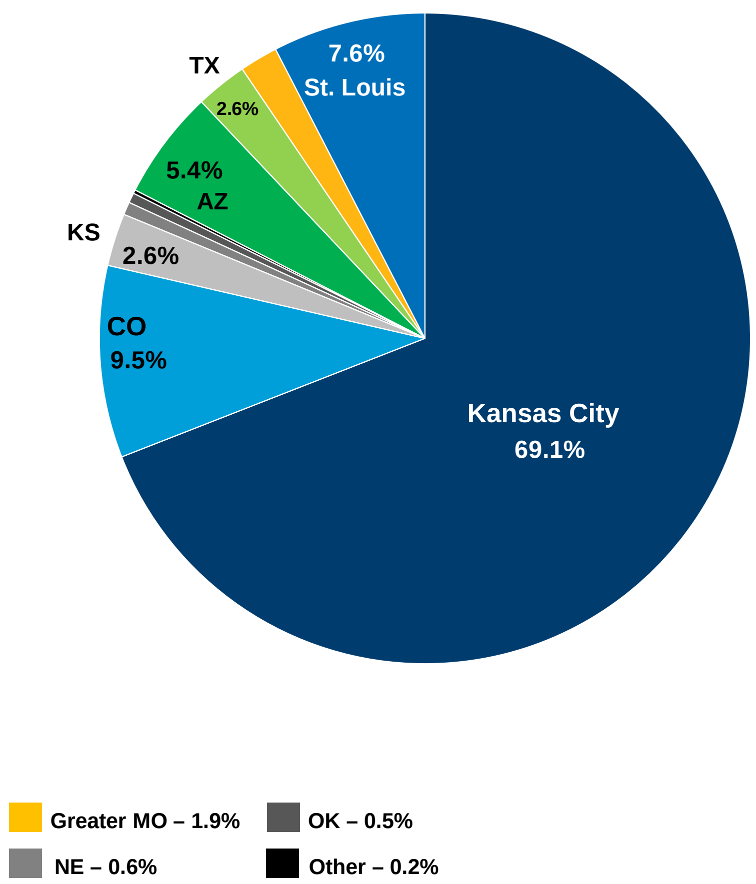
- Mixed Use
- Vacant Land
- Self Storage
- Home Builder for-sale
- Healthcare
- Special Purpose
- Manufactured Housing

(1) *Industries as a percentage of investment CRE and construction portfolio.*
(2) *PPP loams are excluded from the denominator when calculating percentages of total loans.*
(3) *Concentrations are calculated using total risk-based capital for UMB Bank, n.a.*

Paycheck Protection Program ("PPP")

Originated more than 5,300 PPP loans totaling $1.5 billion; median size $53k

PPP Loans by Region

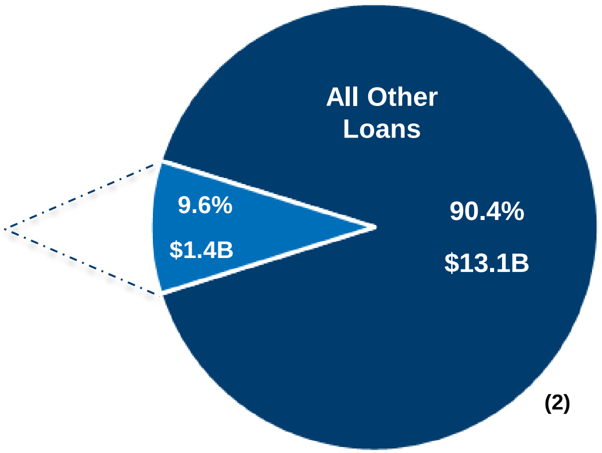


PPP Loans by Industry

As of 09/30/20 ($millions)		
Top Industries	**$ amount**	**% of PPP**
Construction	$ 209.6	14.1%
Wholesalers	168.9	11.3%
Manufacturing - Durable Goods	124.5	8.4%
Health Care / Social Assistance	114.7	7.7%
Agriculture & Forestry	109.9	7.4%
Professional / Technical	107.5	7.2%
Retail	65.7	4.5%
Manufacturing - Intermediate Goods	49.0	3.3%
Transportation & Warehouse	44.9	3.0%
Administrative	39.2	2.6%
Services	36.2	2.4%
Accomodation & Food Services	31.8	2.1%
Other (various or undefined)	386.7	26.0%
Total	**$ 1,488.6**	

Exposure to Sensitive Industries

Industry	Balance ($ millions)	% of total loans (2)	Potentially More Impacted Subset (1)	% of total loans (2)
Multifamily CRE	$630	4.4%	$401	2.8%
Hotel CRE	535	3.7	278	1.9
Retail CRE	484	3.3	236	1.6
Oil and Gas	428	3.0	152	1.0
Sr. Living CRE	304	2.1	258	1.8
Student Housing CRE	177	1.2	66	0.5
Total	**$2,558**	**17.7%**	**$1,391**	**9.6%**



Multifamily

- Majority are Class A properties which have performed well throughout the pandemic
- 55% to top sponsors; weighted avg. LTV 60%
- 90%+ of multifamily properties reported collecting rent in in September

Hotel CRE

- Majority limited service and extended stay with national-brand flags
- 62% to top sponsors; weighted avg. LTV 54%
- Occupancy rates increased from lows in March/April

Retail CRE

- ~39% grocery-anchored
- Free-standing restaurants are ~4% of portfolio
- 51% to top sponsors; weighted avg. LTV 61%
- As of mid-October, most retail tenants have re-opened and begun paying rent

Oil & Gas

- Oil & gas have shown price stability
- Long-term relationships with seasoned operators
- Multiple clients well-hedged against commodity prices
- Continue to monitor service sector

Senior Living CRE

- Defined as independent, assisted living and memory care facilities
- 22% to top sponsors; weighted avg. LTV 65%
- Several facilities reopening at limited levels and resuming some tours/move-ins

Student Housing

- 63% to top sponsors; weighted avg. LTV 63%
- Student housing occupancy rates have increased with campuses re-opening, even with online classes

(1) We analyzed our portfolios in each category for specific characteristics based on what is currently known, such as guarantees, recourse, liquidity positions and hedging strategies that provide protection, as well as those which may carry more risk if the current environment is prolonged. This "more impacted subset" are balances that we're monitoring more closely.

(2) PPP loans are excluded from the denominator when calculating percentages of total loans.

Asset Quality

Loan Risk Profile – 3Q 2020

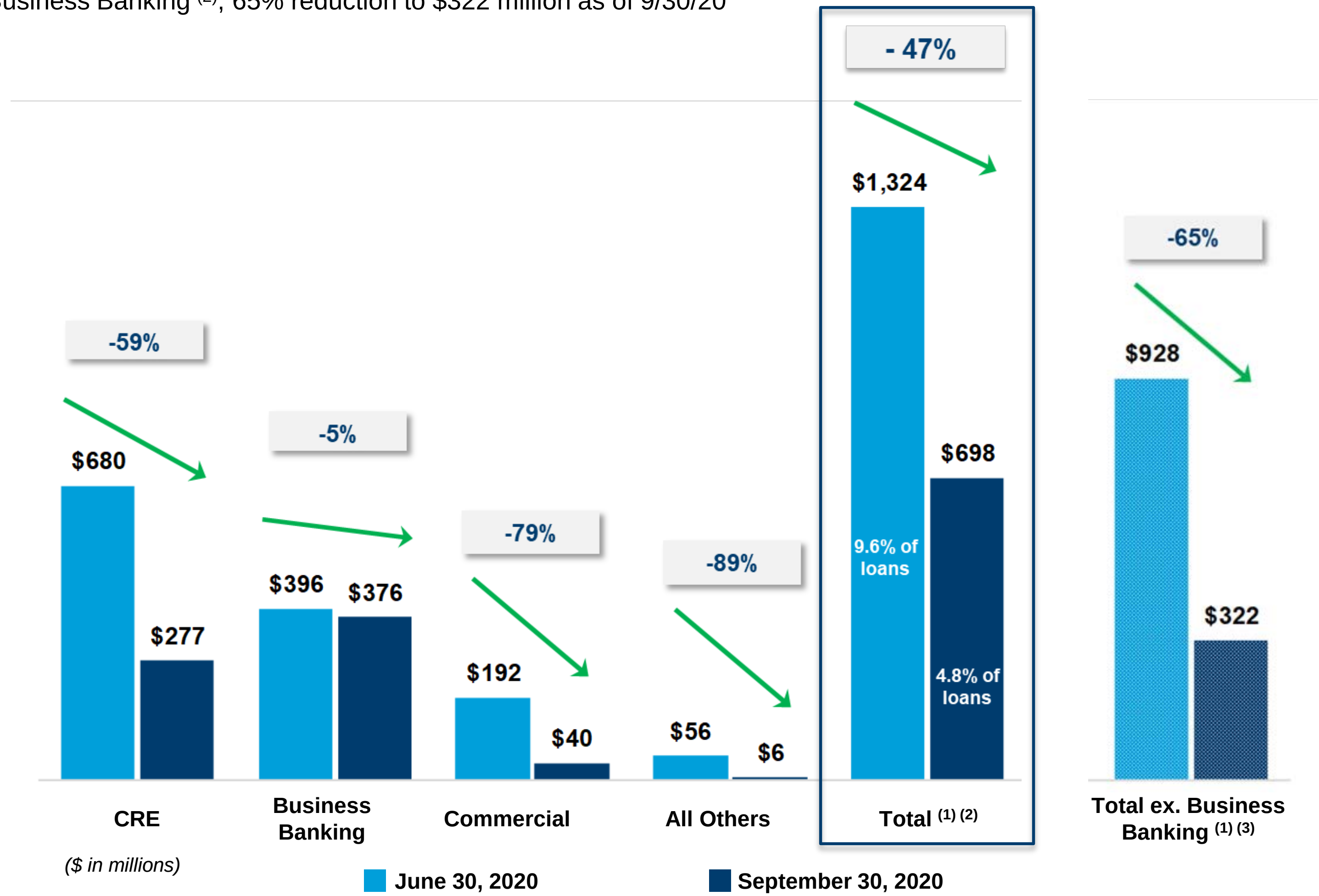
Loan Category	Balance $ millions	% of Total UMB Loans	Total Past Due & Accruing [1] (% Loans)	Nonaccruals (% of Loans)	YTD NCOs (Annual % of Loans)	Deferrals / Modifications $ millions	Deferrals / Modifications % of category
Commercial & Industrial (includes Leases)	$ 5,498.1	38.0%	0.01%	0.99%	0.11%	$ 21.0	0.4%
Commercial Real Estate	5,415.0	37.5	-	0.54	0.23	295.0	5.4
Consumer Real Estate	1,788.9	12.4	0.02	0.28	0.01	3.0	0.2
Business Banking	753.8	5.2	0.59	0.21	0.54	375.5	49.8
Specialty Lending (Factoring & ABL)	496.6	3.4	-	0.56	-1.08	3.2	0.7
Credit Card	366.2	2.5	0.72	0.22	1.72	0.4	0.1
Consumer	143.0	1.0	0.31	0.06	0.23	-	-
Loans ex. PPP (non-GAAP)	$ 14,461.6		0.06%	0.65%	0.17%	$ 698.1	4.8%
PPP Loans	1,488.6						
Total Loans & Leases	**$ 15,950.2**		**0.06%**	**0.59%**	**0.15%**	**$ 698.1**	**4.4%**
Held-to-Maturity Securities	1,070.3		-	-	-	9.0	1.0

(1) Total past due and accruing amounts include loans 30-89 days past due of $7.5 million and loans > 90 days past due of $1.4 million.

Modification Trends

Loan modifications / deferrals of $698 million at 9/30/20 [(1)]

- 47% reduction in modified loan balances compared to 6/30/20
- Excluding Business Banking [(2)], 65% reduction to $322 million as of 9/30/20



(1) *Modifications on loans only; excludes modifications on held-to-maturity securities of $9.0 million at 9/30/20 and $15.8 million at 6/30/20.*
(2) *Percentages are modifications on loans as percentage of total loans excluding PPP balances.*
(3) *Business banking customers were proactively offered a 6-month deferral. The majority of these deferrals will expire in the fourth quarter 2020.*

Net Charge-Off History

UMB

Annual

($ in thousands)	2010	2011	2012	2013	2014
Commercial Loans [(1)]	$ 6,007	$ 11,880	$ 7,310	$ 3,881	$ 6,459
Other [(1)]	15,690	12,255	10,781	10,294	9,152
Total Net Charge-Offs	**$ 21,697**	**$ 24,135**	**$ 18,091**	**$ 14,175**	**$ 15,611**
Average Total Loans *($ in millions)*	$ 4,583.7	$ 4,748.9	$ 5,243.3	$ 6,217.2	$ 6,974.2
NCOs as % of Avg Loans	0.48%	0.51%	0.35%	0.23%	0.22%

($ in thousands)	2015	2016	2017	2018	2019
Commercial Loans [(1)]	$ 3,415	$ 9,192	$ 24,463	$ 57,618	$ 28,970
Other [(1)]	7,082	12,802	7,582	10,101	5,727
Total Net Charge-Offs	**$ 10,497**	**$ 21,994**	**$ 32,045**	**$ 67,719**	**$ 34,697**
Average Total Loans *($ in millions)*	$ 8,424.0	$ 9,986.2	$ 10,841.5	$ 11,604.6	$ 12,759.4
NCOs as % of Avg Loans	0.12%	0.22%	0.30%	0.58%	0.27%

Quarterly

($ in thousands)	3Q'19	4Q'19	1Q'20	2Q'20	3Q'20
Commercial & Industrial	$ 558	$ 8,925	$ (161)	$ 880	$ 631
Specialty Lending	(44)	(3,042)	-	-	-
Commercial Real Estate	166	(26)	6,041	2,803	2,994
Consumer Real Estate	(5)	(140)	(1)	172	(9)
Consumer	81	93	151	40	51
Credit Cards	1,430	1,808	1,642	1,635	1,444
Leases & Other	-	-	-	11	-
Total Net Charge-Offs	**$ 2,186**	**$ 7,618**	**$ 7,672**	**$ 5,541**	**$ 5,111**
Average Total Loans *($ in millions)*	$ 12,884.5	$ 13,222.7	$ 13,609.7	$ 15,084.1	$ 15,708.1
NCOs as % of Avg Loans	0.07%	0.23%	0.23%	0.15%	0.13%

(1) Loan categories for disclosure were updated in Q1 2020 with the adoption of ASU 2016-13. In prior periods, net charge-offs for "Commercial Loans" included C&I, commercial credit card, asset-based and factoring loans. Net charge-offs for "Other" included consumer credit cards, all real-estate related loans, consumer loans and DDA.

Current Expected Credit Loss (“CECL”) Implementation

CECL Methodology and Key Assumptions

Macroeconomic forecast

Moody’s Baseline forecast as of September 8th

- 50% probability the economy performs better or worse
- Assumptions:
  - Seven-day moving average of COVID-19 cases peaked in July and 13.7 million total cases expected
  - $1.5 trillion in additional stimulus that is almost evenly split between state and local governments
  - The Federal Reserve keeps the target range for the fed funds rate at 0% to 0.25% into 2023
  - 10-year Treasury Yield averages 0.69% in 4Q20 and 1.05% in 2021
  - Average unemployment of 8.7% in 2020 and remaining at 8.4% through 2021
  - Annualized GDP of 2.9% in 4Q20 and 3.5% in 2021
- Key Risks:
  - Delay of next round of fiscal stimulus including failure to provide aid to state and local governments
  - Cut in unemployment benefits reduces consumer spending more than expected
  - Larger than anticipated wave of small-business bankruptcies that prevents unemployment from falling as quickly as anticipated

Key Variables

- **Interest Rates including:**
  - Fed Funds Rate
  - 2-Year Treasury
  - 10-Year Treasury
  - BBB Corporate Yield
- **Unemployment rate**
- **Home Price Index**
- **1 year reasonable & supportable period**

Source: Moody's Analytics

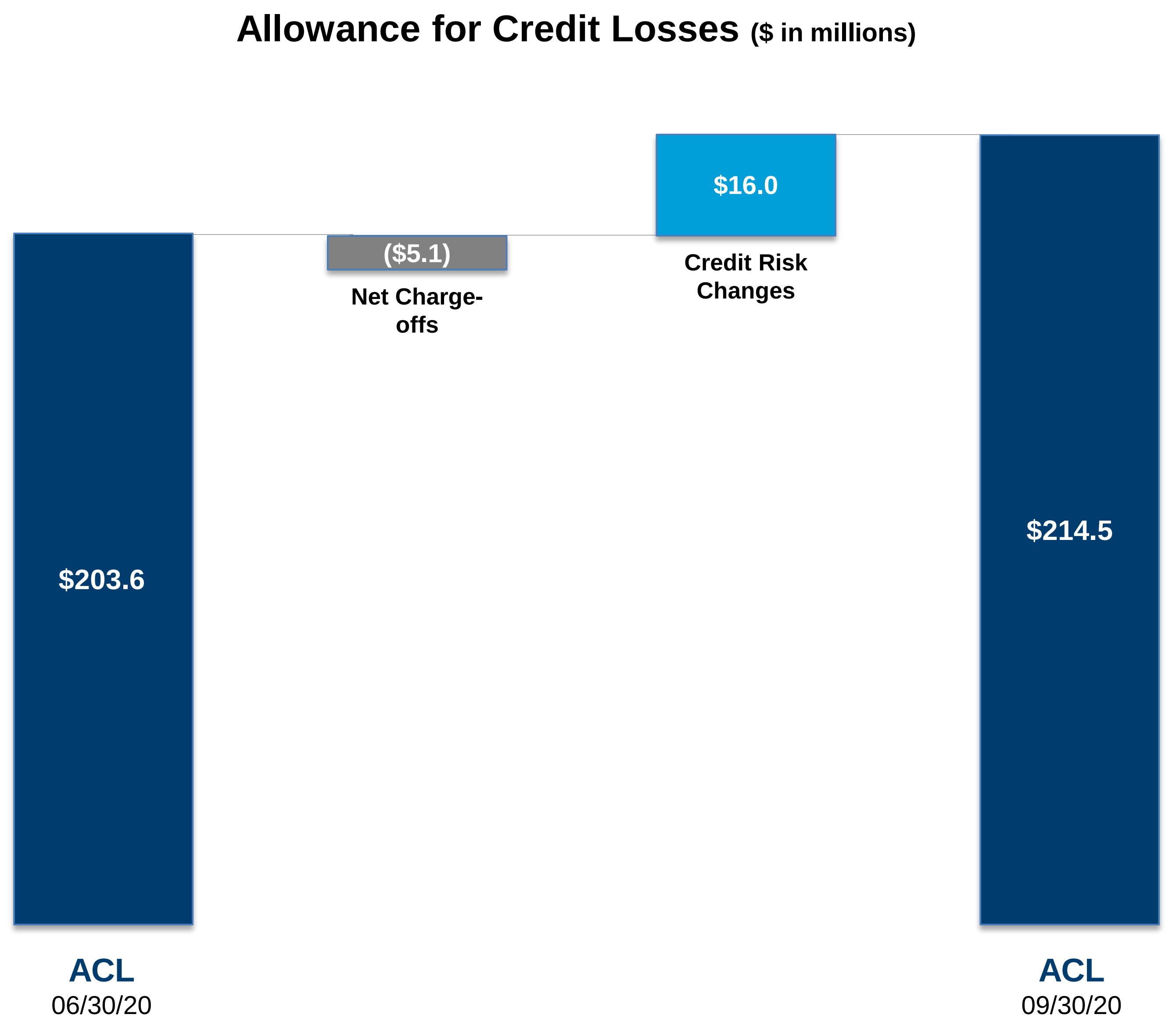
CECL: Conservative & Prudent Reserve Build

$ in millions

3Q20	Balances	Allowance	% of total	ACL %
Commercial	$11,408	$178.9	83%	1.6%
National Businesses	$497	$3.6	2%	0.7%
Consumer real estate	$1,841	$7.6	4%	0.4%
Credit cards	$366	$17.3	8%	4.7%
Other	$349	$4.3	2%	1.2%
Total Loans, ex. PPP	**$14,461**	**$211.7**	**99%**	**1.5%**
PPP Loans	$1,489			
Total Loans	**$15,950**	**$211.7**	**99%**	**1.3%**
HTM Securities	$1,070	$2.8	1%	0.3%
Total Loans & HTM Securities	**$17,020**	**$214.5**	**100%**	**1.3%**

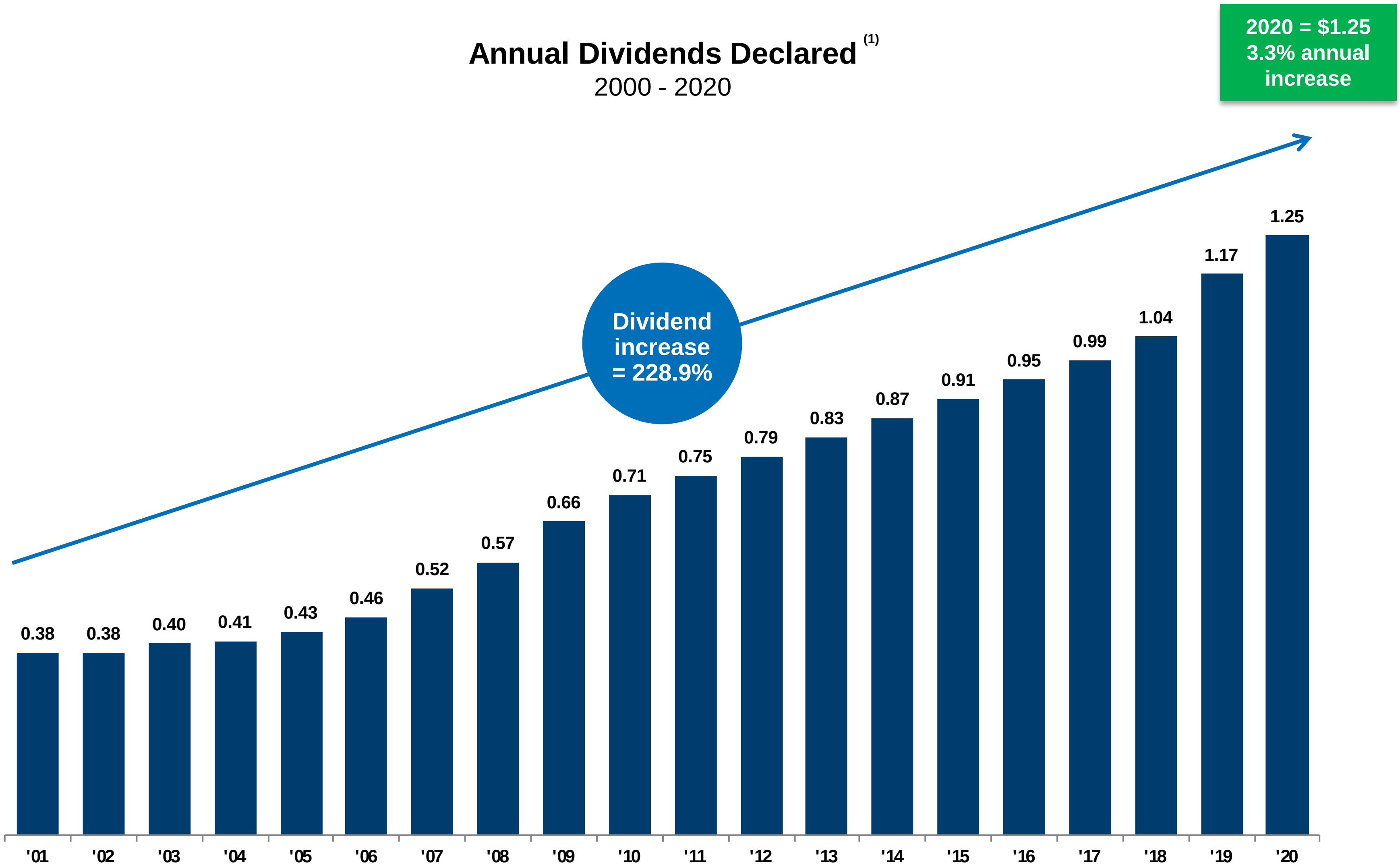
- Commercial & Industrial and Commercial Real Estate loan portfolios accounted for 83% of the allowance
- 3Q’20 provision expense of $16.0MM is 3.1x 3Q’20 NCOs
- Total loan reserves to nonperforming loans is 2.3x
- Elected 5-year regulatory capital phase-in under recently issued inter-agency guidance

3Q'20 Changes to Allowance



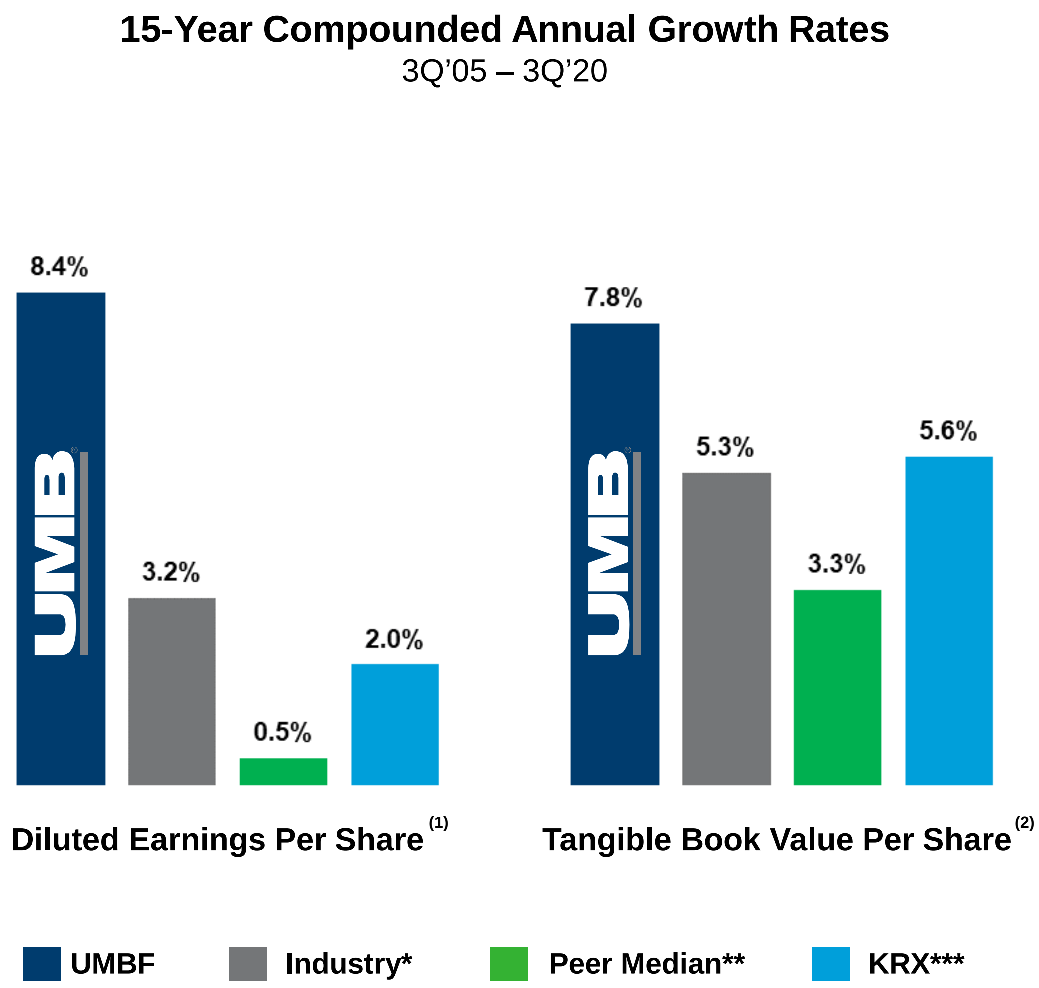
Appendix

Returning Capital to Our Shareholders



(1) Dividends adjusted for 2-for-1 stock split in 2006.

Long-Term Value Creation



(1) Growth rates for earnings per share represent compound annual rates based on a rolling twelve-month period ending September 30, 2020.

(2) Tangible book value per share is a non-GAAP measure. See reconciliation on slide 40.

**All publicly-traded banks with data reported for both 3Q’05 and 3Q’20; **UMB traditional peer group (15 banks); ***KBW Nasdaq Regional Bank Index (50 banks).*

Source: S&P Global; current as of 10/23/20

Non-GAAP Reconciliations

In this presentation, we provide information about pre-tax pre-provision income, net operating income, operating earnings per share-diluted (operating EPS-diluted), operating return on average equity (operating ROE), operating return on average assets (operating ROA), operating noninterest expense, operating efficiency ratio, pre-tax, pre-provision earnings per share-diluted (PTPP EPS), tangible shareholders' equity, tangible assets, tangible common equity ratio and tangible book value per share, all of which are non-GAAP financial measures. This information supplements the results that are reported according to generally accepted accounting principles in the United States (GAAP) and should not be viewed in isolation from, or as a substitute for, GAAP results. The differences between the non-GAAP financial measures and the nearest comparable GAAP financial measures are reconciled on the next 4 slides. The Company believes that these non-GAAP financial measures and the reconciliations may be useful to investors because they adjust for acquisition-, severance-, and COVID-19 related items that management does not believe reflect the Company's fundamental operating performance. COVID-19 related expense includes hazard pay for branch associates, computer hardware expense to support associates working remotely, and additional equipment, cleaning and janitorial supplies to protect the well-being of our associates and customers while on the Company's premises.

- Pre-tax pre-provision income for the relevant period is defined as GAAP net income, adjusted to reflect the impact of excluding income tax and provision expense.
- Net operating income for the relevant period is defined as GAAP net income, adjusted to reflect the impact of excluding expenses related to acquisitions, severance expense, COVID-19 related expense, and the cumulative tax impact of these adjustments.
- Operating EPS-diluted is calculated as diluted earnings per share as reported, adjusted to reflect, on a per share basis, the impact of excluding the non-GAAP adjustments described above for the relevant period.
- Operating ROE is calculated as net operating income, divided by the Company's average total shareholders' equity for the relevant period.
- Operating ROA is calculated as net operating income, divided by the Company's average assets for the relevant period.
- Operating noninterest expense for the relevant period is defined as GAAP noninterest expense, adjusted to reflect the pre-tax impact of non-GAAP adjustments described above.
- Operating efficiency ratio is calculated as the Company's operating noninterest expense, net of amortization of other intangibles, divided by the Company's total non-GAAP revenue (which is calculated as net interest income plus noninterest income, less gains on sales of securities available for sale, net).
- Tangible book value per shares is defined as the Company's total shareholders' equity, net of intangible assets, divided by the Company's total shares outstanding.
- Tangible common equity ratio is calculated as the Company's total shareholders' equity, net of intangible assets, divided by the Company's total assets, net of intangible assets.

Non-GAAP Reconciliations

Pre-Tax, Pre-Provision Income

(unaudited, $ in thousands except per share data)

	Three Months Ended		
	September 30, 2020	June 30, 2020	September 30, 2019
Net income before taxes (GAAP)	$ 83,385	$ 68,652	$ 72,998
Adjustments:			
Provision for credit losses	16,000	21,500	7,500
Pre-tax, pre-provision income (Non-GAAP)	$ 99,385	$ 90,152	$ 80,498
Pre-tax earnings per share-diluted (GAAP)	$ 1.74	$ 1.43	$ 1.49
Provision for credit losses	0.33	0.45	0.15
Pre-tax, pre-provision earnings per share-diluted (Non-GAAP)	$ 2.07	$ 1.88	$ 1.64

Non-GAAP Reconciliations

Net Operating Income

(unaudited, $ in thousands except per share data)

	Three Months Ended		
	September 30, 2020	June 30, 2020	September 30, 2019
Net income (GAAP)	$ 73,092	$ 60,529	$ 62,382
Adjustments:			
Acquisition expense	78	123	71
Severance expense	2,859	137	113
COVID-19 related expense	1,358	3,989	-
Tax impact of adjustments (1)	(953)	(943)	(41)
Total Non-GAAP adjustments (net of tax)	3,342	3,306	143
Net operating income (Non-GAAP)	$ 76,434	$ 63,835	$ 62,525
Earnings per share - diluted	$ 1.52	$ 1.26	$ 1.27
Acquisition expense	-	-	-
Severance expense	0.06	0.01	-
COVID-19 related expense	0.03	0.08	-
Tax impact of adjustments (1)	(0.02)	(0.02)	-
Operating earnings per share - diluted (Non-GAAP)	$ 1.59	$ 1.33	$ 1.27
GAAP			
Return on average assets	0.99%	0.87%	1.03%
Return on average equity	10.23%	8.95%	9.69%
Non-GAAP			
Operating return on average assets	1.03%	0.91%	1.04%
Operating return on average equity	10.70%	9.44%	9.72%

(1) Calculated using the Company's marginal tax rate of 22.2%.

Non-GAAP Reconciliations

UMB

Operating Noninterest Expense & Efficiency Ratio

(unaudited, $ in thousands)

	Three Months Ended September 30, 2020	Three Months Ended June 30, 2020	Three Months Ended September 30, 2019
Noninterest expense (GAAP)	$ 197,995	$ 208,533	$ 191,397
Adjustments (pre-tax):			
Acquisition expense	78	123	71
Severance expense	2,859	137	113
COVID-19 related expense	1,358	3,989	-
Total Non-GAAP adjustments (pre-tax)	4,295	4,249	184
Operating noninterest expense (Non-GAAP)	$ 193,700	$ 204,284	$ 191,213
Noninterest expense	$ 197,995	$ 208,533	$ 191,397
Less: Amortization of other intangibles	1,524	1,658	1,335
Noninterest expense, net of amortization of other intangibles (Non-GAAP) (numerator A)	$ 196,471	$ 206,875	$ 190,062
Operating noninterest expense (Non-GAAP)	$ 193,700	$ 204,284	$ 191,213
Less: Amortization of other intangibles	1,524	1,658	1,335
Operating expense, net of amortization of other intangibles (Non-GAAP) (numerator B)	$ 192,176	$ 202,626	$ 189,878
Net interest income	$ 184,384	$ 178,229	$ 168,260
Noninterest income	112,996	120,456	103,635
Less: Gains on sales of securities available for sale, net	311	4,006	3,057
Total Non-GAAP revenue (denominator A)	$ 297,069	$ 294,679	$ 268,838
Efficiency ratio (numerator A/denominator A)	66.14%	70.20%	70.70%
Operating efficiency ratio (numerator B/denominator A) (Non-GAAP)	64.69%	68.76%	70.63%

Non-GAAP Reconciliations

UMB

Tangible Book Value

(unaudited, $ in thousands except share and per share data)

	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2005
Total shareholders' equity (GAAP)	$ 2,854,180	$ 2,777,395	$ 2,563,866	$ 830,946
Less: Intangible assets				
Goodwill	180,867	180,867	180,867	59,958
Other intangibles, net	22,657	24,181	17,190	4,302
Total intangibles, net	203,524	205,048	198,057	64,260
Total tangible shareholders' equity (Non-GAAP)	$ 2,650,656	$ 2,572,347	$ 2,365,809	$ 766,686
Total shares outstanding [1]	48,028,679	48,021,707	49,088,331	43,101,890
Ratio of total shareholders' equity (book value) per share	$ 59.43	$ 57.84	$ 52.23	$ 19.28
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	$ 55.19	$ 53.57	$ 48.19	$ 17.79

(1) Share count for December 31, 2004 adjusted for Company's 2-for-1 stock split on May 31, 2006.

Tangible Common Equity Ratio

(unaudited, $ in thousands)

	September 30, 2020	June 30, 2020	September 30, 2019
Total shareholders' equity (GAAP)	$ 2,854,180	$ 2,777,395	$ 2,563,866
Less: Intangible assets			
Goodwill	180,867	180,867	180,867
Other intangibles, net	22,657	24,181	17,190
Total intangibles, net	203,524	205,048	198,057
Total tangible shareholders' equity (Non-GAAP)	$ 2,650,656	$ 2,572,347	$ 2,365,809
Total assets (GAAP)	$ 30,250,972	$ 29,753,608	$ 24,143,092
Less: Intangible assets			
Goodwill	180,867	180,867	180,867
Other intangibles, net	22,657	24,181	17,190
Total intangibles, net	203,524	205,048	198,057
Total tangible assets (Non-GAAP)	$ 30,047,448	$ 29,548,560	$ 23,945,035
Total shareholders' equity to total assets ratio (GAAP)	9.44%	9.33%	10.62%
Tangible common equity to tangible assets ratio (Non-GAAP)	8.82%	8.71%	9.88%