

2nd Quarter 2021 Update

UMB Financial Corporation
July 27, 2021

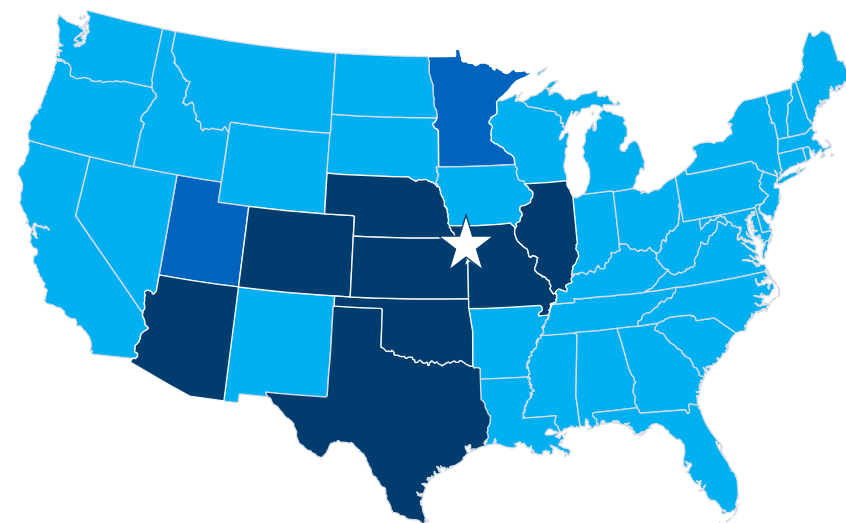
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Corporate Overview



Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	\$4.5 B
Total Assets	\$36.6 B
Gross Loans ⁽¹⁾	\$16.9 B
Total Deposits	\$30.0 B
Private Wealth Customer Assets ⁽²⁾	\$16.0 B
Institutional Assets Under Administration (AUA) ⁽³⁾	\$410.7 B
Common Equity Tier 1 Capital Ratio	11.91%
Total Risk Based Capital Ratio	13.84%
Net Charge-Offs / Avg Loans	0.68%
NPLs / Total Loans	0.34%
ACL / Total Loans	1.19%
ACL / Total Loans ex. PPP	1.24%
Fee Income / Revenue	39.6%



☆ UMB Financial Corporation Headquarters

■ UMB Bank Presence

- 91 banking centers
- 230 ATMs

■ Expansion Markets

- Twin Cities - MN
- Salt Lake City - UT

■ National Presence

- Asset-based lending
- Accounts receivable financing
- Healthcare Services
- Private Wealth Management / Personal Trust
- Corporate Trust
- Capital Markets ⁽⁴⁾
- Fund Services

International Presence

- UMBF Trust & Agency Services – Dublin, Ireland

Beyond Financials – Our Culture



Our Vision

***the*
unparalleled
customer
experience**

Our Goal

**A company built to
withstand the test of time.**

Our Values

Customers First

We do the unparalleled to create an environment that consistently exceeds the expectations of our customers.

Integrity & Trust

We demonstrate our uncompromising honesty and integrity to earn the trust of everyone we serve.

Performance & Strength

We achieve sustainable greatness by delivering on our promise, remaining independent and maintaining financial soundness.

Associate Spirit

We rely upon our people and their collective attitude and skills to differentiate us from our competitors.

Inclusion & Diversity

We believe an inclusive and diverse culture energizes the workplace and ignites innovation.

Beyond Financials – Our Culture



Creating an unparalleled customer experience requires a culture where our people feel part of something more, something bigger. We foster this experience through our policies, our business decisions and our expectations of each associate.

MORE HEART



Whether it's having a heart for each other, our customers or our communities, we support work through inclusive policies and empowering people to create fulfilling lives in and out of the workplace.

MORE TRUST



Our associates have confidence they will be encouraged and expected to do the right thing at all times — no matter what. We're focused on setting clear expectations and a leadership team who is accessible and transparent.

MORE OPPORTUNITY



Our goal is to grow existing strengths and build new skills. We're committed to empowering our workforce to make an impact and achieve their goals through open conversations and providing the tools to develop potential.

the
unparalleled
customer
experience

Beyond Financials – Our Commitment to Corporate Citizenship



Inclusion & Diversity

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



- Eight Business Resource Groups (BRGs) help us understand the needs of our associates, customers and communities
- Our BRGs provide opportunities to listen, learn and turn empathy into action
- Unconscious bias training is embedded throughout manager development offerings
- In 2020, 29% of all UMB hires were people of color, 47% were women and 8% were veterans
- Diversity among leadership team – 8 of 16 members

Strong Corporate Governance

Effective governance programs help achieve business goals and drive value.



- 12-person board of directors, with 10 independent members
- 33% board diversity
- Deliberate selection criteria which includes diversity standards in the board nomination 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.



- 1,000+ participants in our workplace giving campaign supporting qualified nonprofits
- UMB's Matching Gift Program utilization increased 380% from 2019 to 2020
- \$2.6mm+ in donations and sponsorships in 2020
- UMB Market went virtual, with videos and worksheets to help children learn about healthy shopping on a budget

Efficient & Sensible Resource Use

UMB recognizes the undeniable importance of sustainable business practices.



- 74 UMB buildings use automated systems designed to conserve energy
- More than 161,000 kilowatt hours generated by solar panels
- Energy-efficient lighting programs saved more than 189,000 kilowatt hours
- Recycled 13,350 pounds of comingled materials and 308 pounds of batteries

Business Model – Our Diverse Foundation



Commercial & Personal Banking Services

Revenue: FY'20 \$929 million; YTD'21 \$455 million / Average deposits: \$18.0 billion



Commercial

Average loans: \$13.0B ⁽¹⁾

Average deposits: \$11.0B

- C&I and CRE Lending
- ABL and Factoring
- Treasury Management
- Merchant Payments
- Specialized Expertise:
 - Agribusiness
 - Energy
 - Practice Finance
 - Aviation
 - Construction
 - Mezzanine debt & equity investments



Consumer

Average loans: \$2.2B ⁽¹⁾ ⁽²⁾

Average deposits: \$7.0B

- Retail deposit and lending services through 91 branches and online
- Small business banking
- Consumer mortgage
- Private banking services



Private Wealth

AUM = \$11.8B

AUA = \$4.2B

- Financial planning
- Investment management
- Trust and estate planning
- Family office
- Business exit planning

Institutional Banking Services

Revenue: FY'20 \$362 million; YTD'21 \$181 million / Average deposits: \$9.8 billion



Institutional Banking provides solutions for the entire marketplace. \$410.7 billion in AUA.

Corporate Trust

- Bond trustee, paying agent & escrow services

Institutional Custody

- Domestic & international custody services

Fund Services

- Fund accounting, fund administration & transfer agency

Specialty Trust & Agency Solutions

- Default workout & successor trustee services
- Aviation, ABS & loan agency services

Capital Markets Division⁽³⁾

- Fixed income sales & trading
- Public finance

Investor Solutions

- Banking, cash management & specialty services for financial firms

Healthcare Services

- Health savings accounts
- Healthcare payment solutions

Balances at or for quarter ended 06/30/21. (1) Excludes \$1.2B in avg. PPP balances and \$386mm in avg. credit card balances; (2) Includes consumer loans plus residential real estate loans to retail and private banking clients; (3) Products and services offered through UMB Bank Capital Markets Division; NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

The background of the slide is a blue-tinted photograph of a cityscape. In the foreground, there is a park with a large, ornate building and a fountain. In the middle ground, a dense forest of trees is visible. In the background, a city skyline with several tall skyscrapers is set against a backdrop of mountains under a cloudy sky.

Our Investment Thesis

Denver, CO

Investment Thesis – Our Opportunity



Runway for Growth

Track record of relative outperformance in loan growth – opportunities remain

- Underpenetrated across our geographic footprint, focused on market share gains
- Underpenetrated vertically on an asset class basis, built out specialized teams

Attractive deposit base

- Stable, diverse and low-cost funding sources

Net interest income growth outpacing the industry

- Above peer earning asset growth

Differentiated revenue profile and growing fee income

- Revenue from diverse lines of business and verticals provide a natural hedge against lower rate environments

Solid capital and liquidity positions support growth objectives

- Higher common equity levels
- Attractive loan-to-deposit ratio

Time-tested underwriting philosophy

- Unwavering credit standards
- Long-tenured credit team – average of 22 years with UMB
- Chief Credit Officer – 35 years with UMB

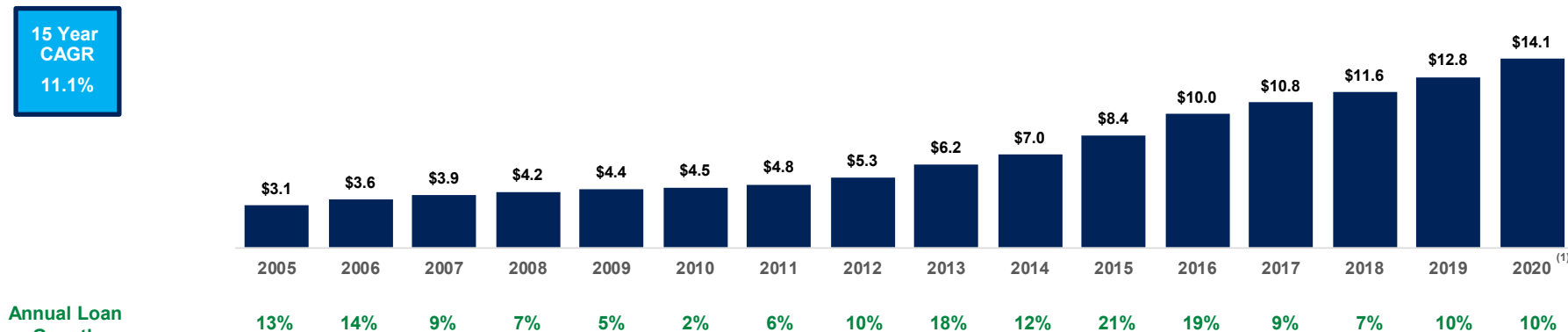
Focus on returning value to shareholders

- Risk-adjusted returns
- EPS and tangible book value growth outpace peers
- Consistent dividend growth

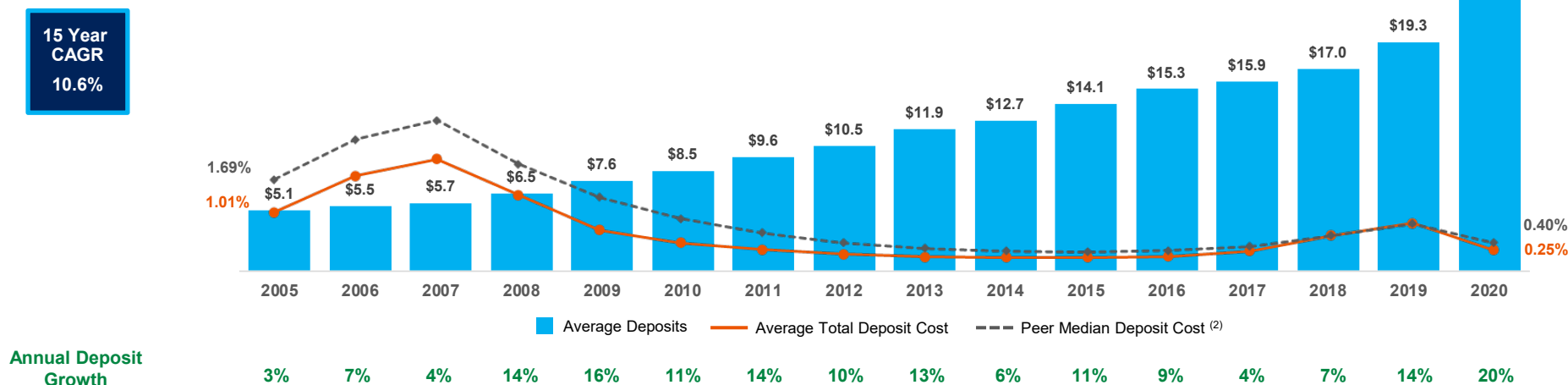
Balance Sheet Growth – Across All Business Cycles



Average Loans



Average Deposits



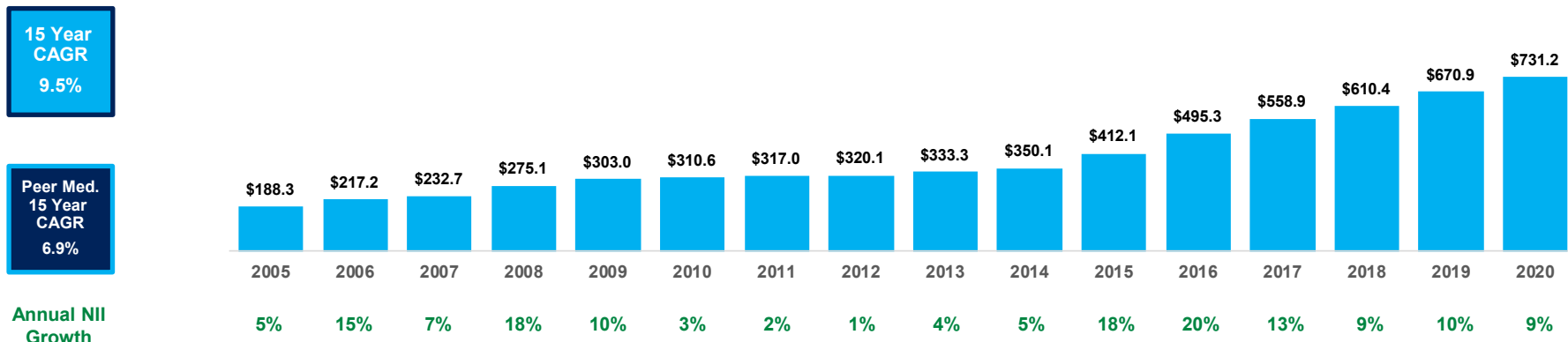
Average annual balances in billions.

(1) Excludes PPP balances for 2020; (2) UMB traditional peer group (15 banks); Source: S&P Global. Note: our peer group changed in 2Q'21 due to M&A activity within the group. See slide 48. 10

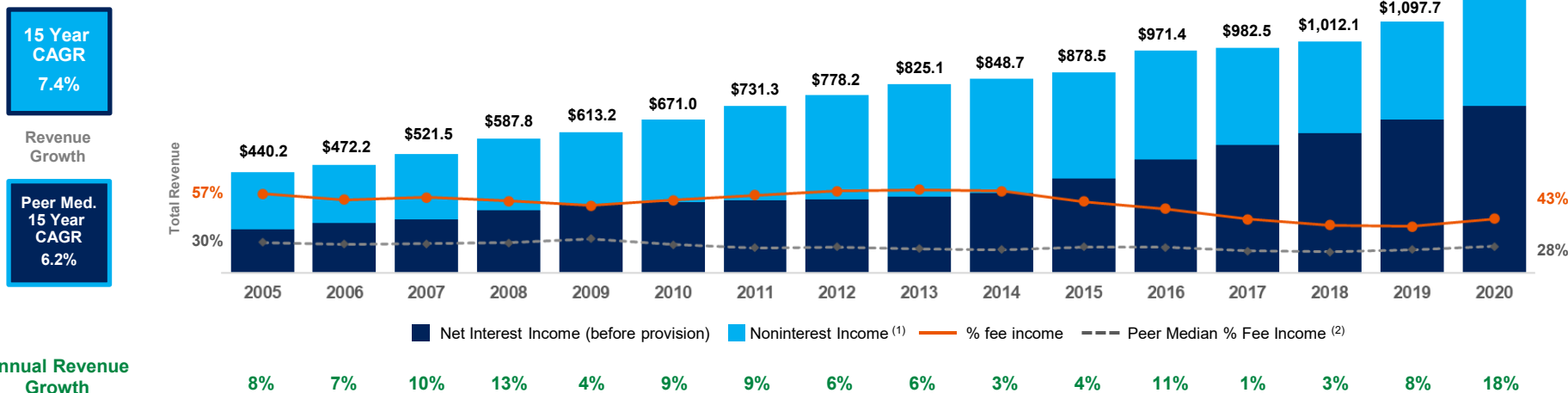
Differentiated Revenue Profile – Multiple Sources of Growth



Net Interest Income



Fee Income Provides Diversity



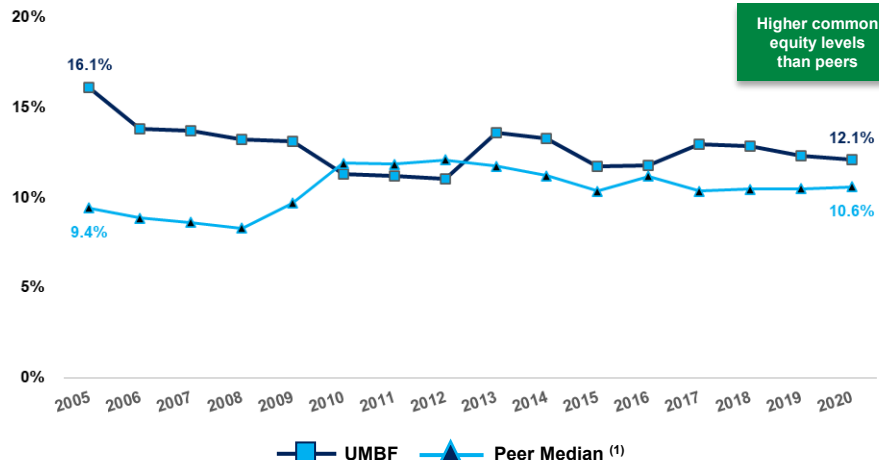
Dollars in millions.

(1) Fee income prior to 2017 contains income from discontinued operations; (2) Source: S&P Global.

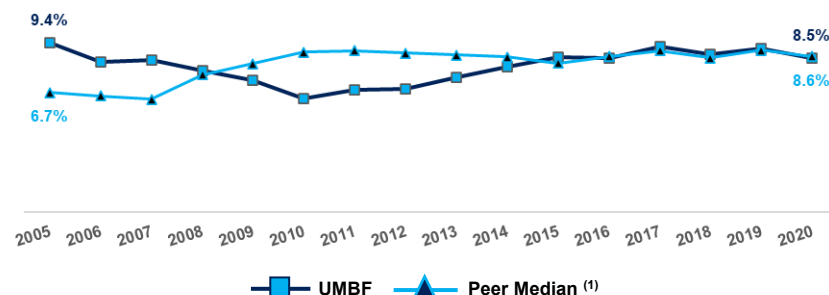
Capital & Liquidity – Supports Growth Outlook



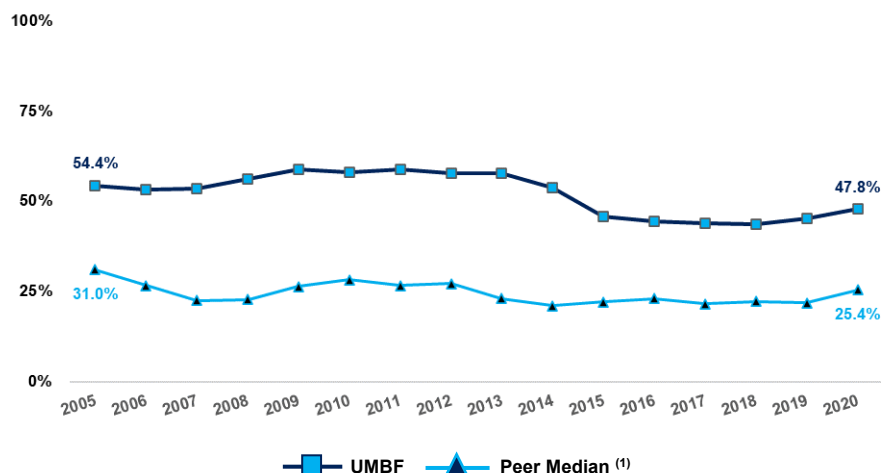
Tier 1 Capital Ratio



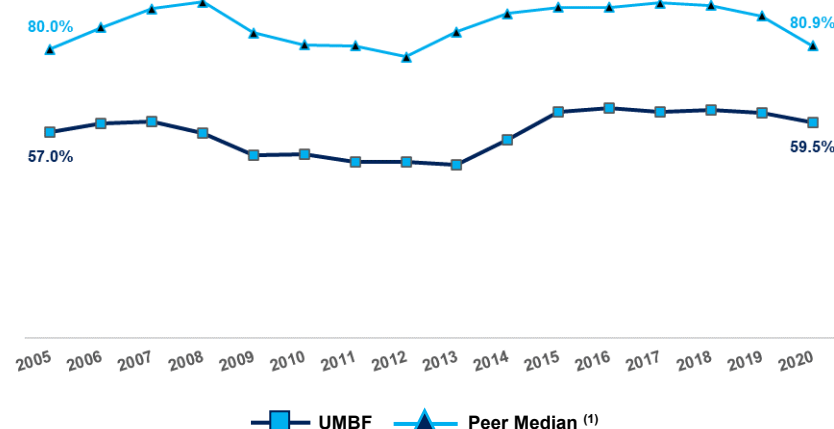
Tangible Common Equity / Assets ⁽²⁾



Cash & Securities / Assets ⁽³⁾



Loans / Deposits ⁽⁴⁾



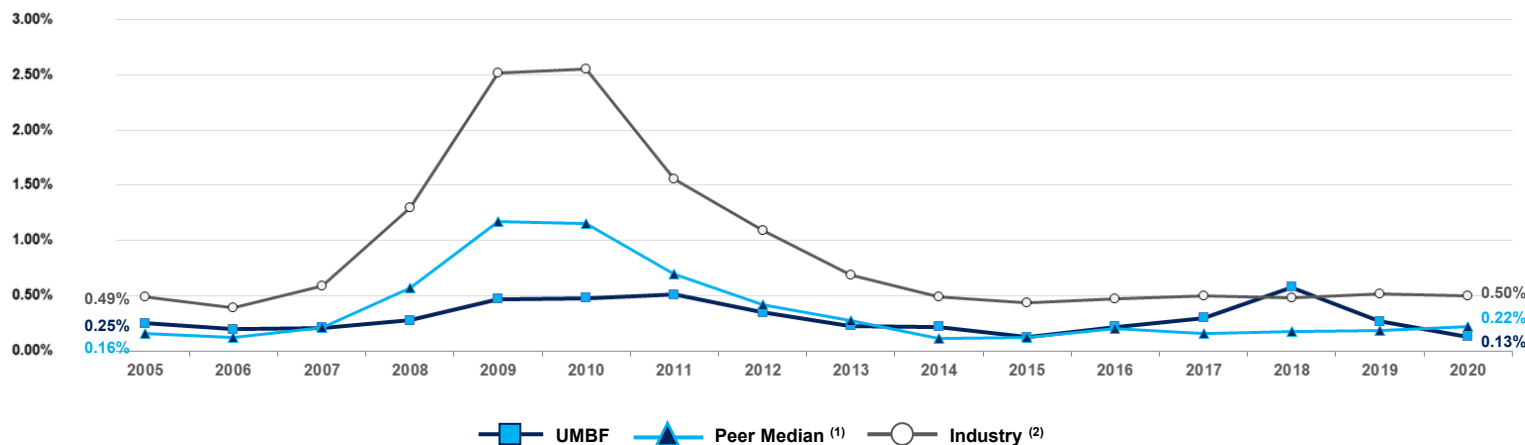
(1) Source: S&P Global; (2) Non-GAAP measure. See reconciliations on slide 47; (3) As defined by S&P Global; "Cash, cash equiv. & investment securities/assets;" (4) EOP balances.

History of Strong, Resilient Credit – Through All Economic Environments



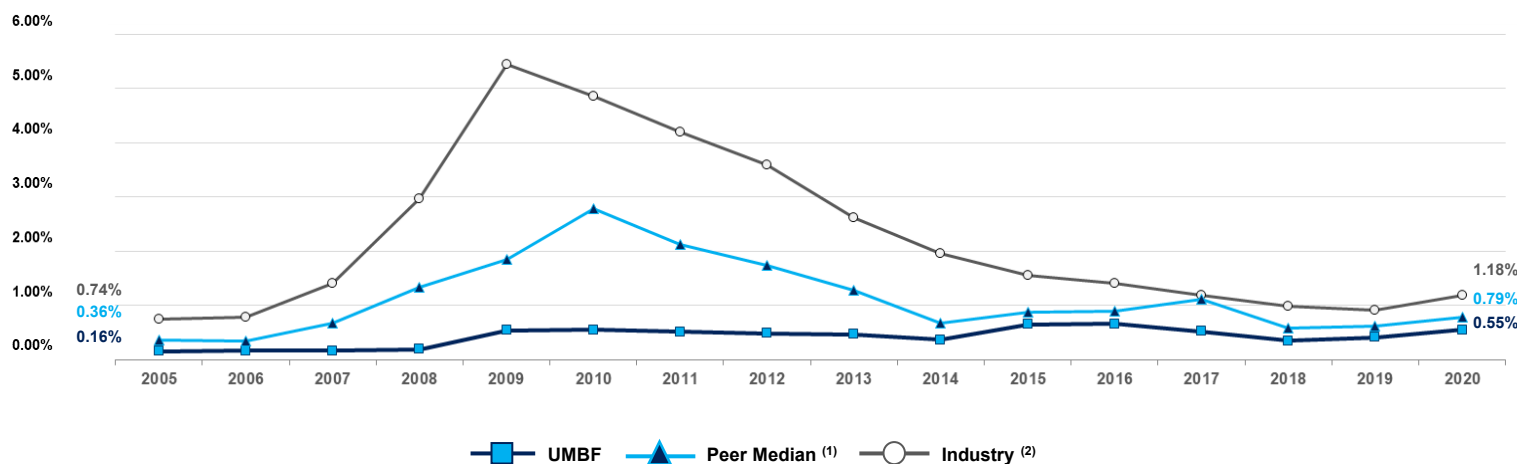
Net Charge-Offs / Average Loans

15 Year
Average
0.30%



Nonperforming Loans / Loans

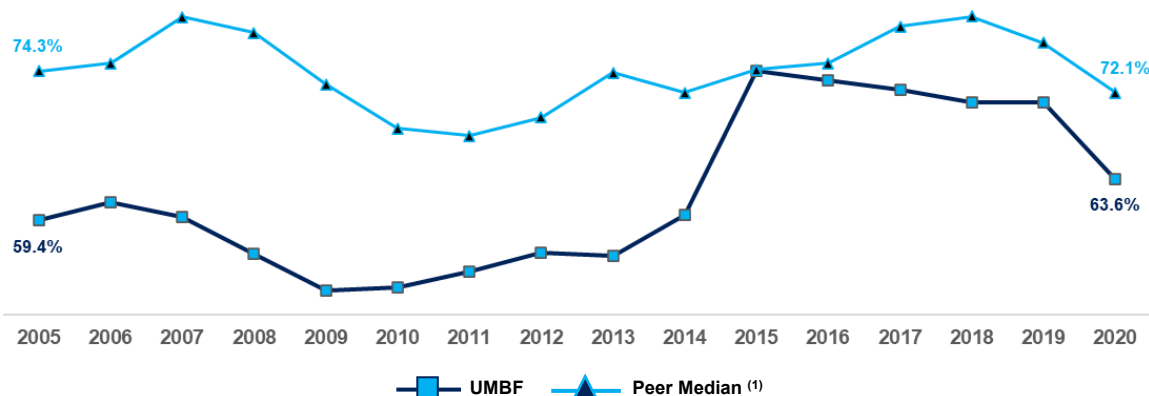
15 Year
Average
0.43%



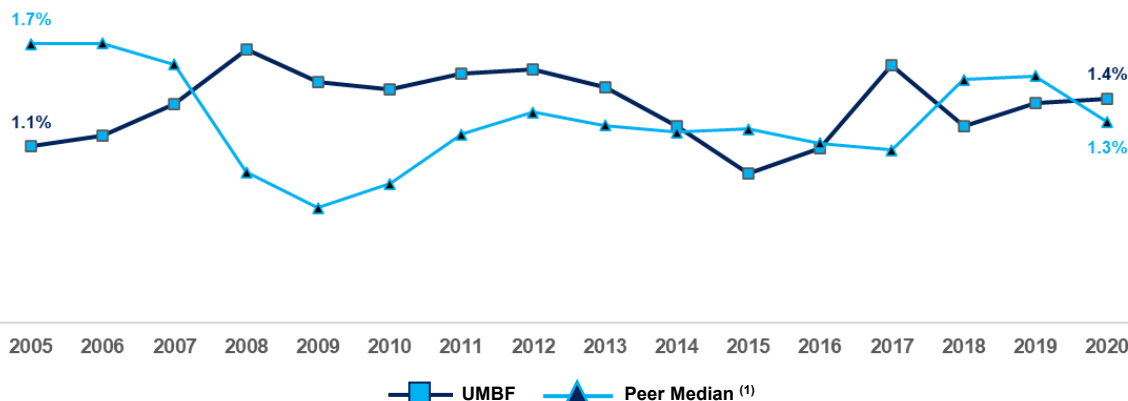
(1) UMB's traditional peer group (15 banks), source: S&P Global; (2) All FDIC-insured institutions, source: FDIC Annual Statistics.

Risk-Adjusted Returns – Rowing Close to Shore

Risk-Weighted Assets / Assets



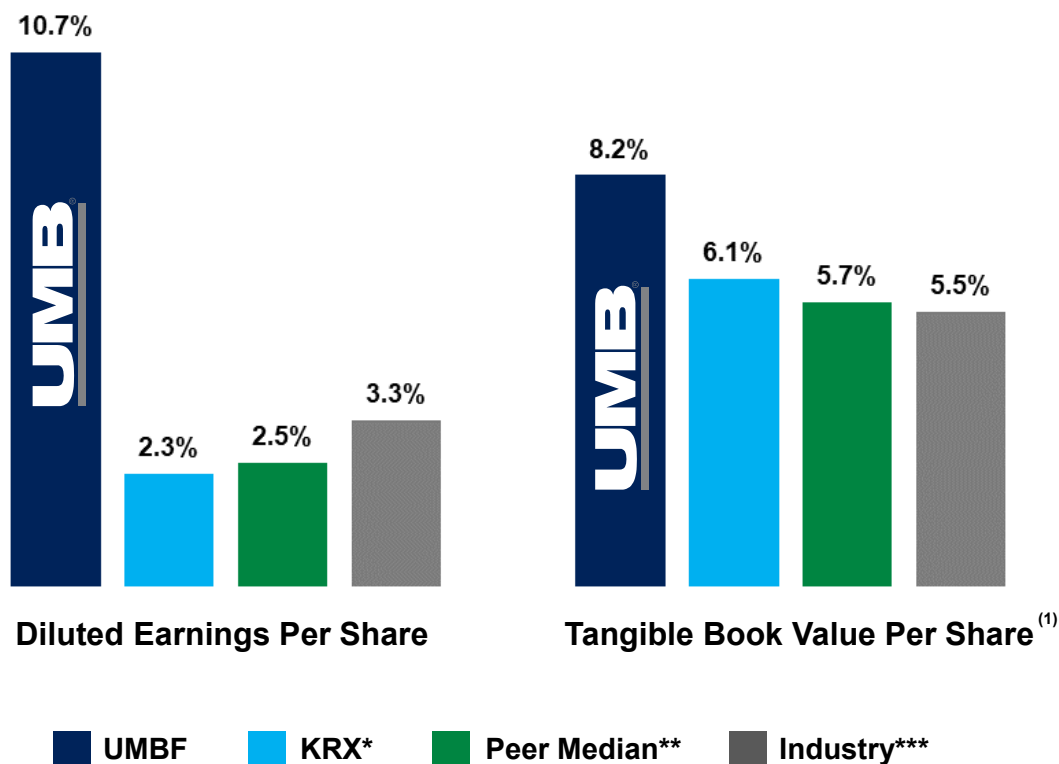
Return on Risk-Weighted Assets



Outperformance – Building Long-Term Value



15-Year Compounded Annual Growth Rates 2005 – 2020



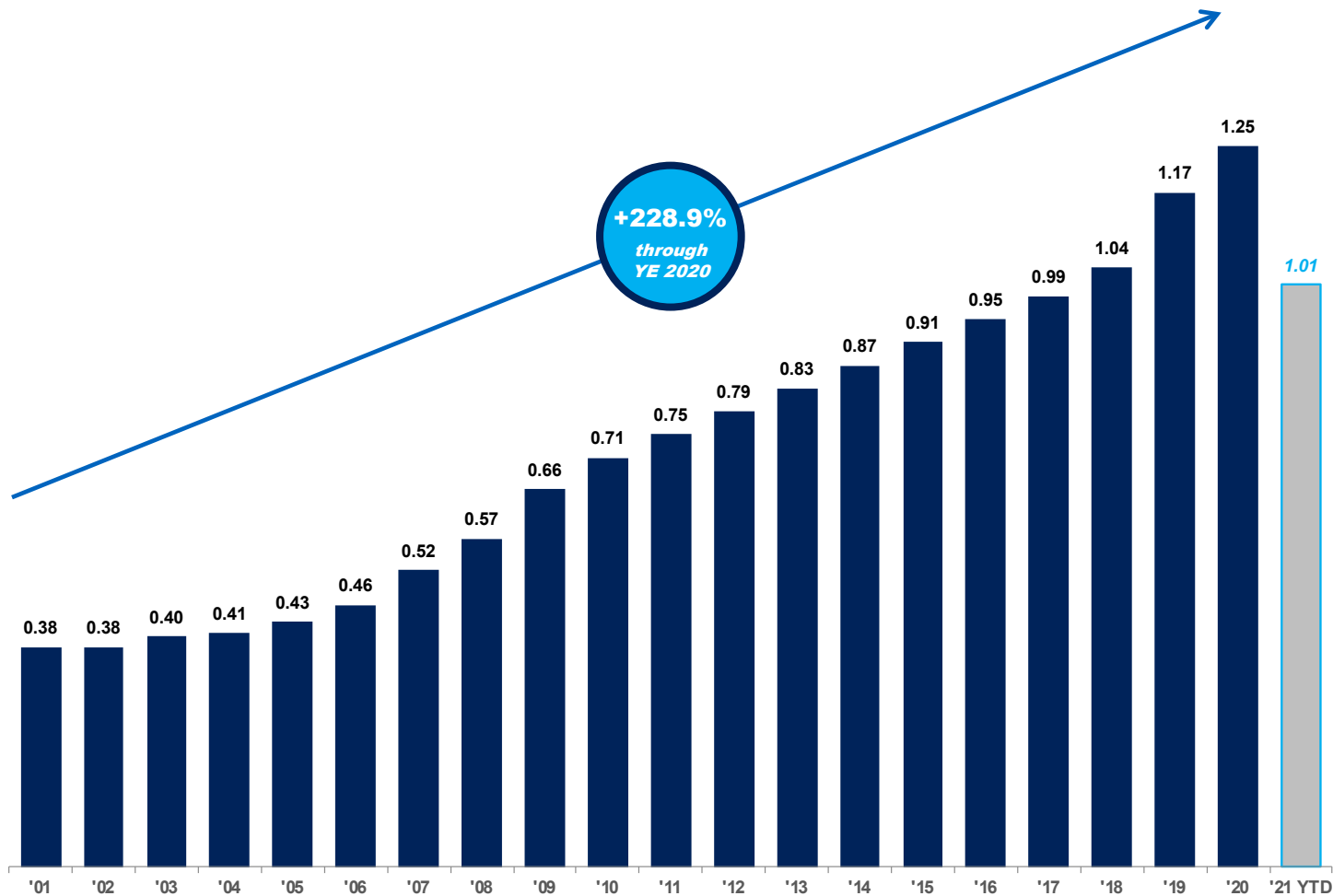
*KBW Nasdaq Regional Bank Index (50 banks); **UMB's traditional peer group (15 banks); ***All publicly-traded banks with data reported for both 2005 and 2020. Source: S&P Global.

(1) Non-GAAP measure. See reconciliations on slide 46.

Dividend Trends – Sustained Growth



Annual Dividends Declared ⁽¹⁾



2Q'21
+15.6%
Quarterly Dividend Increase
+\$0.05 to \$0.37 per share



2020 = \$1.25
+3.3%
Quarterly Dividend Increase



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

The background of the slide is a blue-tinted photograph of the Phoenix skyline. The city's skyscrapers and buildings are visible in the lower half, while the mountains of the Phoenix Mountains Preserve are in the background. The text is overlaid on the upper half of the image.

2nd Quarter 2021 Financial Review

2Q 2021 Results At-A-Glance

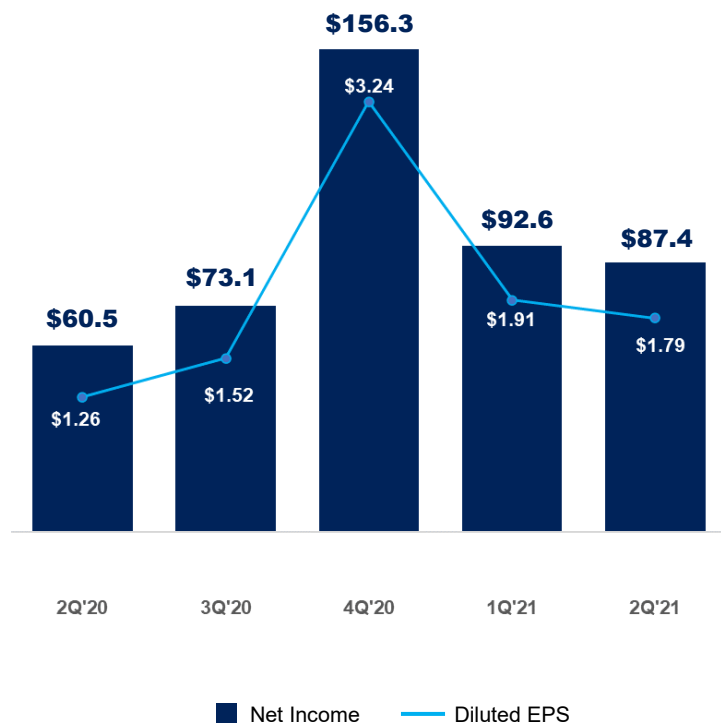


	2Q '20	1Q '21	2Q '21	Linked-Quarter Commentary
Average Loans ex. PPP	\$ 13,896.6	\$ 14,933.3	\$ 15,642.0	Growth led by C&I, CRE and residential mortgage; commercial line utilization 32%
LQ annualized growth %	8.2%	8.4%	19.0%	
Average Deposits	22,780.6	26,826.0	27,782.6	DDA +\$948mm; growth in commercial and investor solutions
LQ annualized growth %	37.5%	29.8%	14.3%	
Net charge-offs (recoveries) / avg. loans	0.15%	0.13%	0.68%	Driven by one commercial factoring relationship; net recovery excluding factoring
Nonperforming loans / loans	0.54%	0.46%	0.34%	24.1% decline vs. 1Q'21
Net Interest Income	178.2	194.1	201.1	Strong balance sheet growth partially offset by lower PPP income
FTE Net Interest Margin	2.79%	2.59%	2.56%	Earning asset mix shift; lower market and reinvestment rates
Provision for Credit Losses	21.5	(7.5)	24.0	Driven by loan growth and NCO of one commercial factoring relationship
Noninterest Income (loss) from TTCF valuation	-	(16.1)	7.2	+\$23.3mm vs. 1Q'21; monetized 3.5mm shares in 2Q'21, net proceeds \$72.8mm
Noninterest Income ex. impact of TTCF	120.5	125.0	124.4	Derivative income +\$3.3mm in other income, offset by gain on sale of Prairie Capital Mgmt. ("PCM") in 1Q; Bankcard +\$1.4mm. Offsets to those increases: Bond trading - \$686k; T&SP -\$971k -- fund services +\$2.4mm, offset by the impact of sale of PCM
Total Noninterest Income	120.5	108.9	131.6	
Noninterest Expense	208.5	200.9	201.3	Increases in business development, legal and processing fees partially offset by seasonally lower payroll taxes, insurance and 401(k) expense and bonus/commissions
Net Income (loss)	60.5	92.6	87.4	
EPS, diluted	\$1.26	\$1.91	\$1.79	
Dividends per share	0.31	0.32	0.32	Board approved 15.6% dividend increase payable in 4Q'21
PTPP income ⁽¹⁾	90.2	102.1	131.3	
PTPP EPS ⁽¹⁾	\$1.88	\$2.10	\$2.70	
PTPP income (FTE) ⁽¹⁾	96.8	108.7	138.0	
PTPP EPS (FTE) ⁽¹⁾	\$2.01	\$2.24	\$2.83	

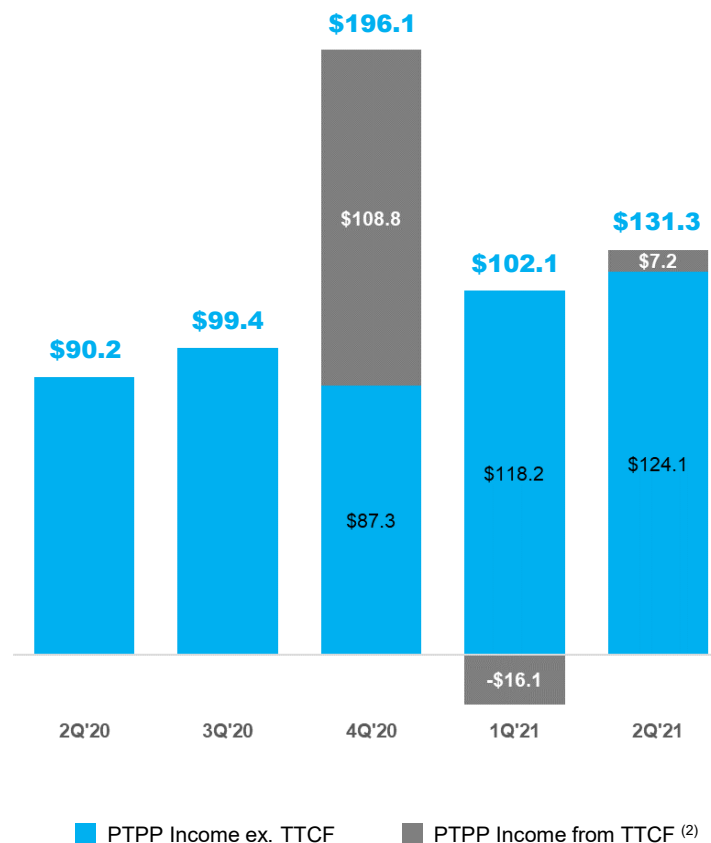
2Q 2021 Earnings Highlights



Net Income



Pre-Tax, Pre-Provision ("PTPP") Income ⁽¹⁾



Dollars in millions, except per share amounts.

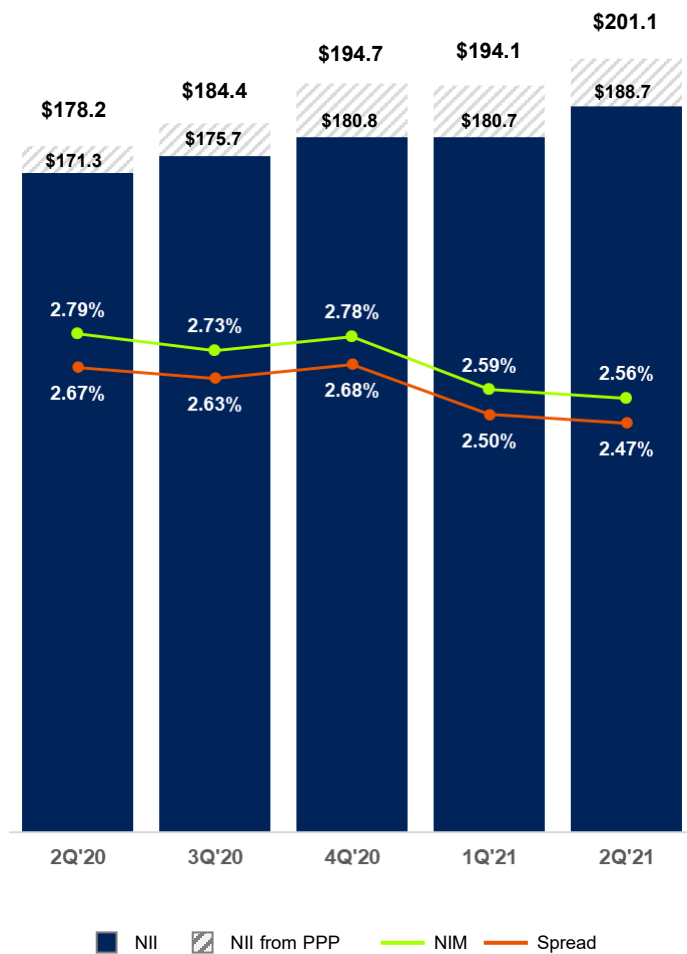
(1) Non-GAAP measure. See reconciliations on slide 44; (2) Net gains/losses related to mark-to-market valuations on our investment in TTCF and the sale of 3.5mm shares during 2Q'21.

Revenue Trends

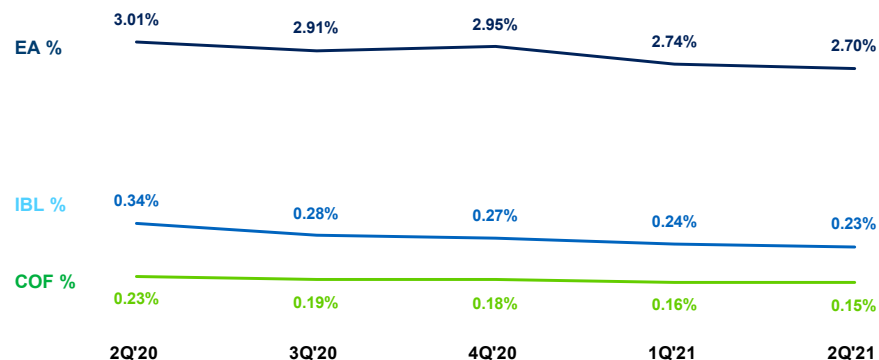


	2Q '20	3Q '20	4Q '20	1Q '21	2Q '21	Linked-Qtr. Variance	
						\$ Δ	% Δ
Interest Income	192.8	197.0	207.3	206.0	212.6	6.7	3.2
Interest Expense	14.5	12.6	12.6	11.9	11.6	(0.3)	(2.5)
Net Interest Income	\$ 178.2	\$ 184.4	\$ 194.7	\$ 194.1	\$ 201.1	\$ 7.0	3.6%
Trust & securities processing	46.3	50.6	50.8	54.8	53.9	(1.0)	(1.8)
Trading & investment banking	12.9	8.7	9.7	9.4	8.7	(0.7)	(7.3)
Deposit Service Charges	19.1	19.7	20.1	22.0	22.6	0.6	2.8
Insurance fees and commissions	0.5	0.3	0.3	0.4	0.2	(0.2)	(41.7)
Brokerage fees	5.8	4.8	3.9	3.3	2.6	(0.7)	(22.3)
Bankcard fees	12.9	15.3	15.8	14.7	16.1	1.4	9.5
Net inv. securities gains (losses)	4.6	(0.5)	113.0	(8.3)	15.5	23.8	285.4
Other income	18.4	14.2	14.7	12.6	12.1	(0.5)	(4.2)
Total noninterest income	\$ 120.5	\$ 113.0	\$ 228.3	\$ 108.9	\$ 131.6	\$ 22.7	20.8%
Total Revenue	\$ 298.7	\$ 297.4	\$ 423.0	\$ 303.0	\$ 332.7	\$ 29.6	9.8%

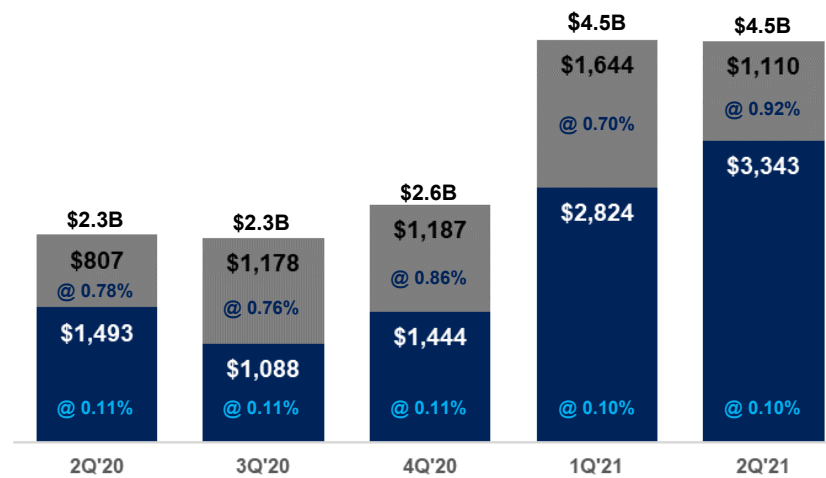
Net Interest Income



Asset Yield and Liability Cost Trends



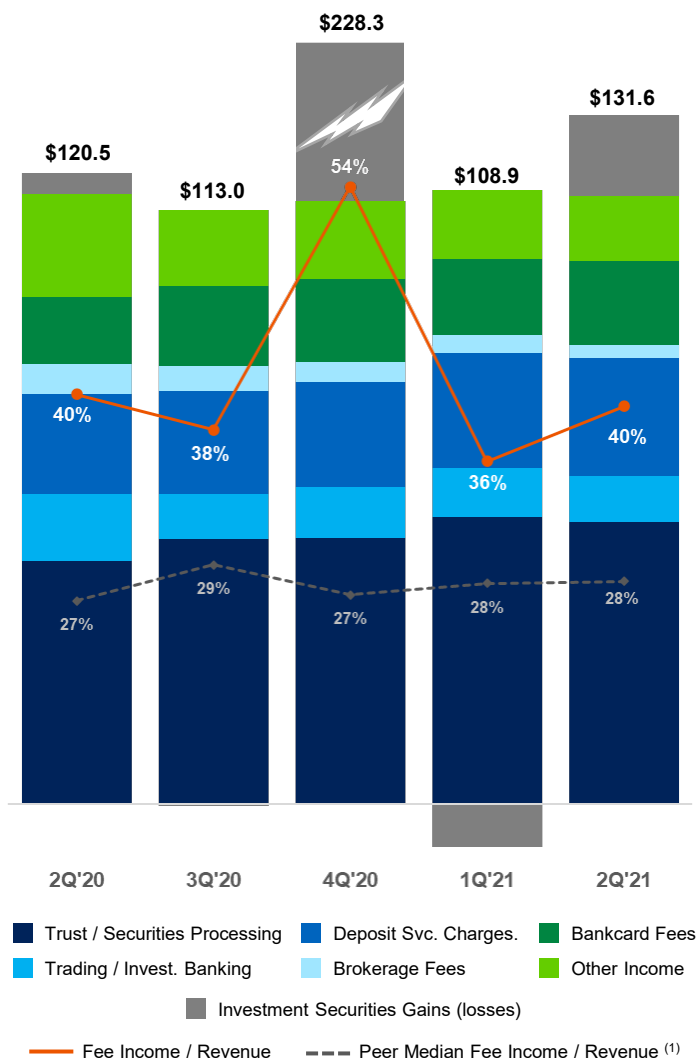
Liquidity Trends Impact NIM



% avg. EA	8.6%	8.1%	9.1%	14.2%	13.7%
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■ Int-bearing due from banks ■ Fed funds & resell agreements

Noninterest Income



Current Quarter Highlights

Noninterest income increased \$22.7mm, or 20.8%, vs. 1Q'21, driven by:

- \$23.8mm in additional investment securities gains, primarily related to our investment in Tattooed Chef;
- An increase of \$1.4mm in bankcard fees from higher interchange income; and
- \$3.3mm increase in derivative income in other income, offset by the gain on sale of PCM in prior quarter.
- Offsets included:
 - A \$971k decrease in trust and securities processing income, where strong fund services revenue was offset by the impact of the previously announced sale of Prairie Capital Management; and
 - A decrease of \$686k in trading and investment banking income related to lower trading volumes.

Composition / Changes in Inv. Securities Gains (Losses) and Trust & Securities Processing

	2Q'20	1Q'21	2Q'21	LQ Variance	
				\$ Δ	% Δ
Investment Securities Gains (Losses)					
Equity securities	0.6	(11.1)	14.2	25.3	228.0
AFS debt securities	4.0	2.7	1.3	(1.4)	(52.2)
	\$ 4.6	\$ (8.3)	\$ 15.5	\$ 23.8	285.4%
Trust & Securities Processing					
Personal Banking	15.0	17.3	13.7	(3.6)	(20.8)
Institutional Banking					
Fund Services	22.5	26.9	29.3	2.4	8.9
Corp. Trust & Inst. Asset Mgmt.	8.8	10.6	10.9	0.3	1.9
	\$ 46.3	\$ 54.8	\$ 53.9	\$ (0.9)	(1.8%)

Noninterest Expense



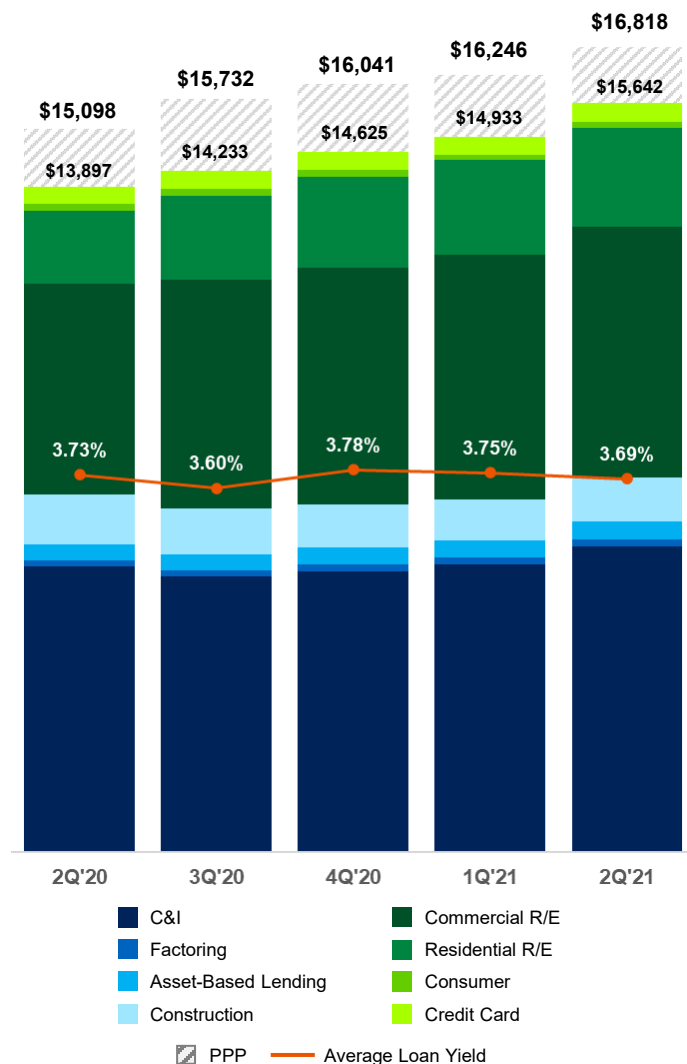
	2Q '20	3Q '20	4Q '20	1Q '21	2Q '21	Linked-Qtr. Variance \$ Δ	% Δ
Salaries & benefits	130.9	124.2	129.3	127.7	120.4	(7.3)	(5.7)
Occupancy	11.4	12.0	11.9	11.9	12.3	0.4	3.0
Equipment	21.5	21.0	22.0	19.6	19.2	(0.4)	(2.1)
Supplies & services	3.8	3.4	4.1	3.5	3.5	(0.0)	(0.7)
Marketing & business dev.	3.3	3.0	3.7	2.3	4.8	2.5	104.6
Processing fees	13.6	12.8	14.4	15.4	16.5	1.1	7.0
Legal & consulting	6.2	7.2	10.2	5.8	8.1	2.4	41.6
Bankcard	4.5	4.8	4.7	5.0	4.5	(0.4)	(8.6)
Amortization; other intangibles	1.7	1.5	1.6	1.4	1.2	(0.2)	(16.2)
Regulatory fees	3.2	2.3	2.4	2.5	2.8	0.2	8.8
Other expense	8.4	5.6	22.6	5.8	8.1	2.2	38.4
Total noninterest expense	\$ 208.5	\$ 198.0	\$ 226.9	\$ 200.9	\$ 201.3	\$ 0.4	0.2%

Current Quarter Highlights

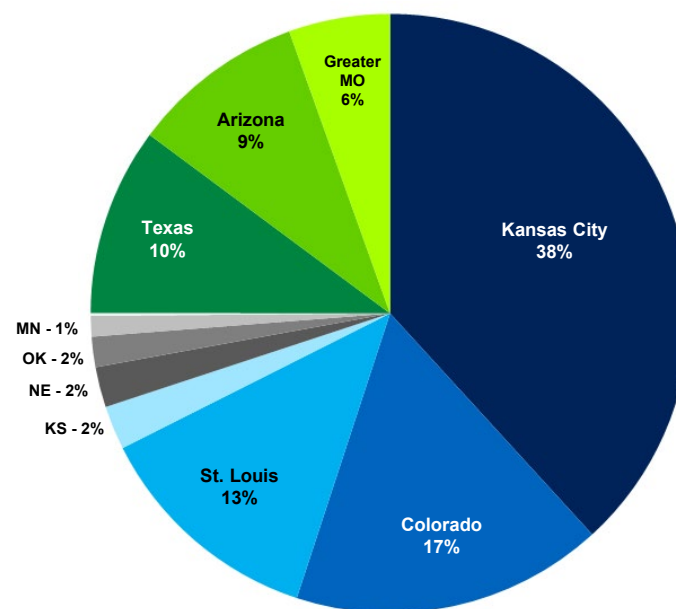
Noninterest expense increased \$392k, or 0.2%, vs. 1Q'21 driven by:

- Increases of \$2.5mm, \$2.4mm, and \$1.1mm in marketing and business development expense, legal and consulting expense, and processing fees, respectively, due to timing of various marketing initiatives, legal costs, and timing of software projects.
- An increase of \$2.2mm in other noninterest expense related to OREO losses, derivative expense, and miscellaneous loan fee expense.
- These increases were offset by decreases of \$5.7mm in payroll taxes, insurance and 401(k) expense, and \$1.8mm in bonus and commission expense.

Diversified Loan Portfolio



Loans by Region



	2Q'20	1Q'21	2Q'21	Linked-Qtr. Variance	
				\$ Δ	% Δ
Commercial & Industrial	5,961	6,010	6,393	384	6.4
CRE/Construction	5,435	5,971	6,166	195	3.3
Residential Mortgage	1,529	1,971	2,069	98	5.0
Credit Card	353	362	386	24	6.6
Consumer	146	117	122	5	4.6
Specialty Lending	472	503	506	3	0.6
Total ex. PPP	\$13,897	\$14,933	\$15,642	\$709	4.7%

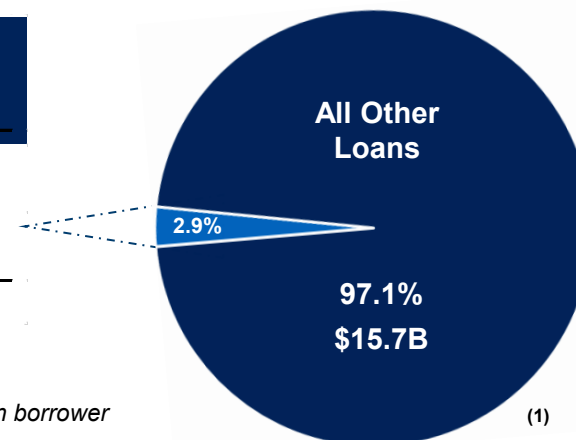
Quarterly Loan Activity



Net Loan Growth	2Q'20	3Q'20	4Q'20	1Q'21	2Q'21
Gross Loan Production ex. PPP	710.1	941.8	1,065.4	688.7	1,272.5
Revolving Balance Changes	(383.8)	298.4	(119.7)	5.4	414.7
Net Charge-offs	(5.5)	(5.1)	(1.8)	(5.3)	(28.4)
Payoffs	(282.0)	(350.2)	(250.7)	(238.1)	(414.6)
Paydowns	(166.1)	(245.7)	(301.7)	(167.5)	(235.4)
Net Loan Growth	(127.3)	639.2	391.5	283.2	1,008.8
Total Loans ex. PPP	13,822.4	14,461.6	14,853.1	15,136.3	16,145.1
PPP Balances	1,482.7	1,488.6	1,250.6	1,361.1	765.7
End-of-Period Total Loans	15,305.1	15,950.2	16,103.7	16,497.4	16,910.8
Paydowns/Payoffs as a % of Loans ex. PPP	3.2%	4.8%	4.3%	3.0%	4.7%

Pandemic-Sensitive Industries

Industry	Balance (\$ millions)	% of total loans ⁽¹⁾	Potentially More Impacted Subset	% of total loans ⁽¹⁾
Hotel CRE	\$586	3.6%	\$228	1.4%
Sr. Living CRE	342	2.1	244	1.5
Total	\$928	5.7%	\$472	2.9%



Note: We removed Retail CRE, with 06/30/21 balances of \$480mm, from the sensitive industries list based on borrower performance and improving macroeconomic environment.

Hotel CRE

- Majority of the hotel portfolio is flagged by national hotel brands
- Limited service and extended stay properties comprise half of hotel portfolio
- 62% to top sponsors; weighted avg. LTV 54%
- Industry reports show that occupancy rates reached an 88-week high in June 2021 and that revenue per available room was in “recovery” for the third straight week
- Closely watching trends, including the current labor shortage in the hospitality industry.

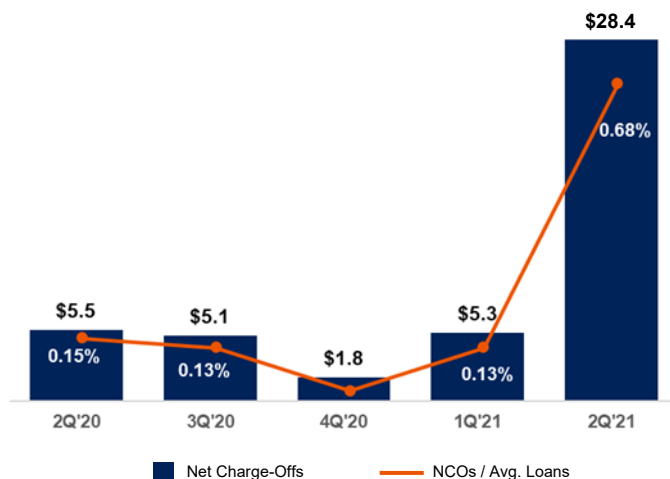
Senior Living CRE

- Defined as independent, assisted living and memory care facilities
- 29% to top sponsors; weighted avg. LTV 65%
- All facilities reopened and resuming tours/move-ins; absorption of vacant units varies by location and type
- Properties that were stabilized pre-pandemic have generally experienced stable occupancy, although with increased expenses

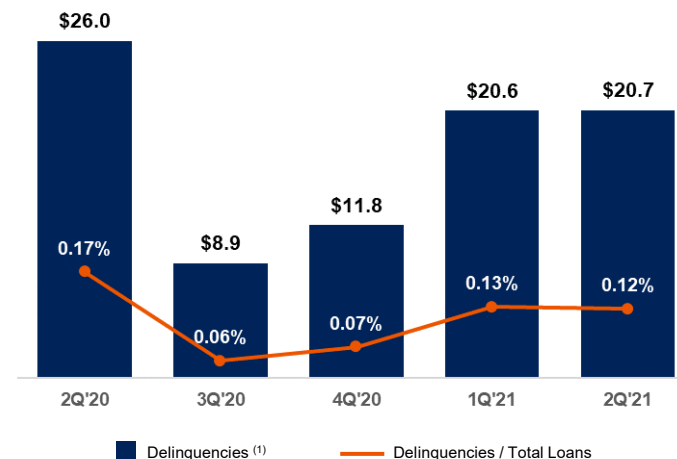
Strong Asset Quality



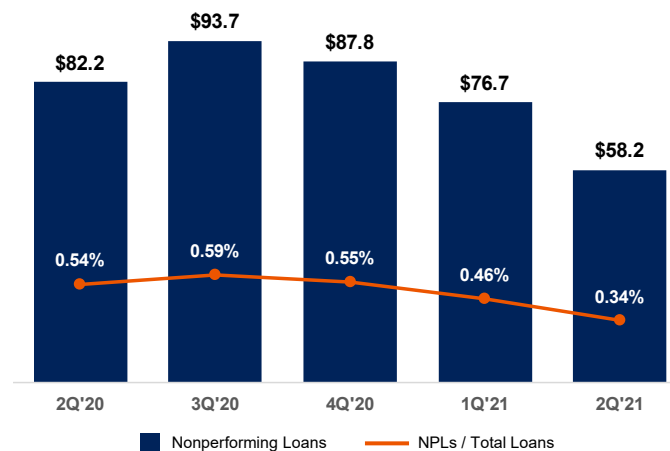
Net Loan Charge-Offs



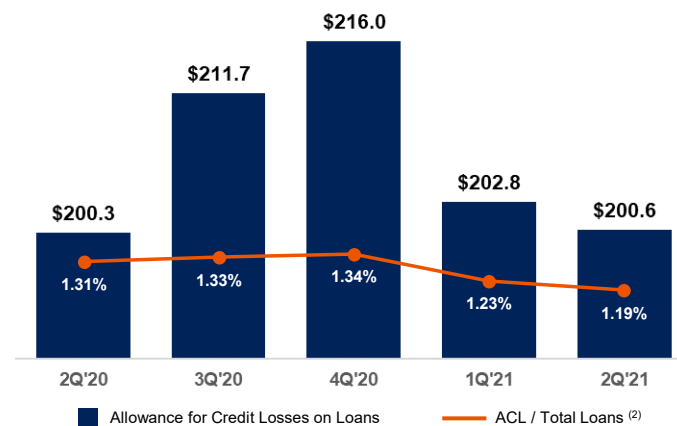
Delinquencies



Nonperforming Loans



Allowance for Credit Losses



Dollars in millions. (1) Delinquencies represent accruing loans > 30 days past due; (2) Total loans include PPP balances.

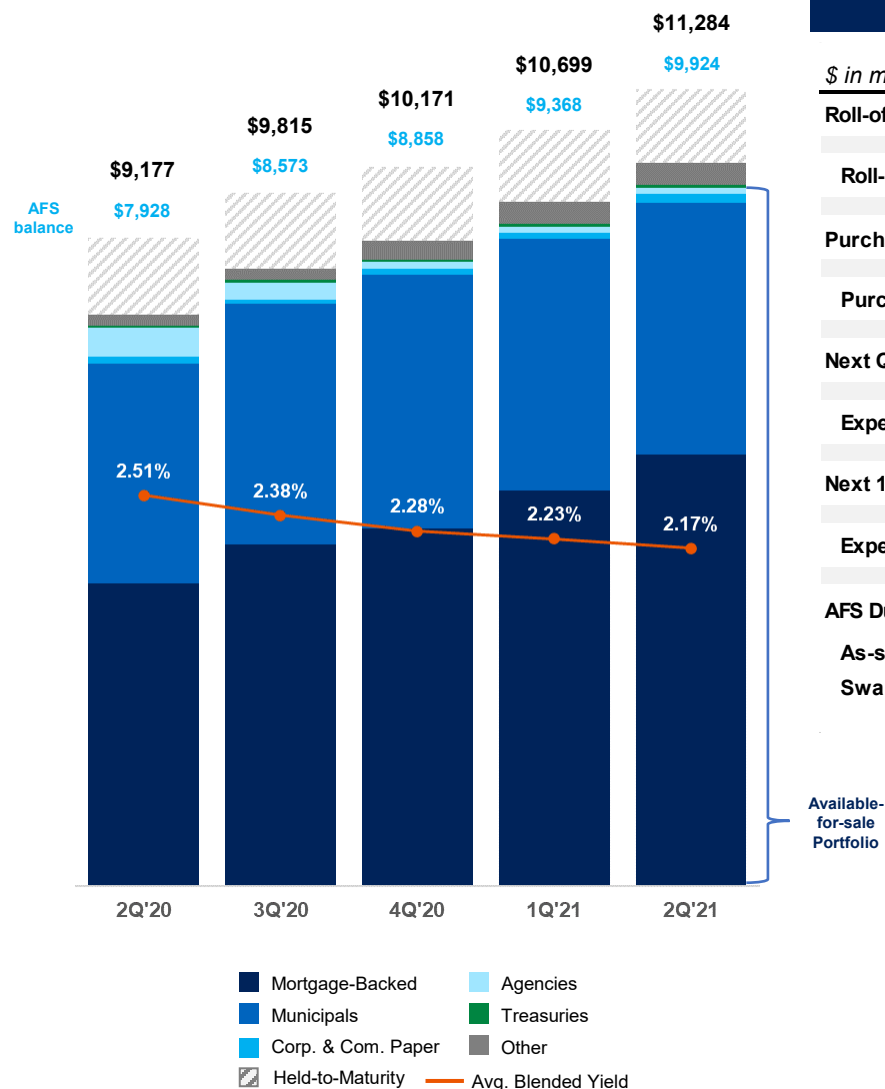
Detailed Net Charge-Off History



Annual					
<i>(\$ in thousands)</i>	2011	2012	2013	2014	2015
Commercial Loans ⁽¹⁾	11,880	7,310	3,881	6,459	3,415
Other ⁽¹⁾	12,255	10,781	10,294	9,152	7,082
Total Net Charge-Offs	\$ 24,135	\$ 18,091	\$ 14,175	\$ 15,611	\$ 10,497
Average Total Loans <i>(\$ in millions)</i>	\$ 4,749	\$ 5,243	\$ 6,217	\$ 6,974	\$ 8,424
NCOs as % of Avg Loans	0.51%	0.35%	0.23%	0.22%	0.12%
<i>(\$ in thousands)</i>	2016	2017	2018	2019	2020
Commercial Loans ⁽¹⁾	9,192	24,463	57,618	28,970	2,323
Other ⁽¹⁾	12,802	7,582	10,101	5,727	17,802
Total Net Charge-Offs	\$ 21,994	\$ 32,045	\$ 67,719	\$ 34,697	\$ 20,125
Average Total Loans <i>(\$ in millions)</i>	\$ 9,986	\$ 10,842	\$ 11,605	\$ 12,759	\$ 15,109
NCOs as % of Avg Loans	0.22%	0.30%	0.58%	0.27%	0.13%
Quarterly					
<i>(\$ in thousands)</i>	2Q'20	3Q'20	4Q'20	1Q'21	2Q'21
Commercial & Industrial	880	631	764	4,591	(3,633)
Specialty Lending	-	-	-	(115)	31,909
Commercial Real Estate	2,803	2,994	10	(509)	(838)
Consumer Real Estate	172	(9)	(12)	17	(44)
Consumer	40	51	58	86	75
Credit Cards	1,635	1,444	987	1,250	905
Leases & Other	11	-	(6)	(10)	-
Total Net Charge-Offs	\$ 5,541	\$ 5,111	\$ 1,801	\$ 5,310	\$ 28,374
Average Total Loans <i>(\$ in millions)</i>	\$ 15,084	\$ 15,708	\$ 16,019	\$ 16,231	\$ 16,802
NCOs as % of Avg Loans	0.15%	0.13%	0.04%	0.13%	0.68%

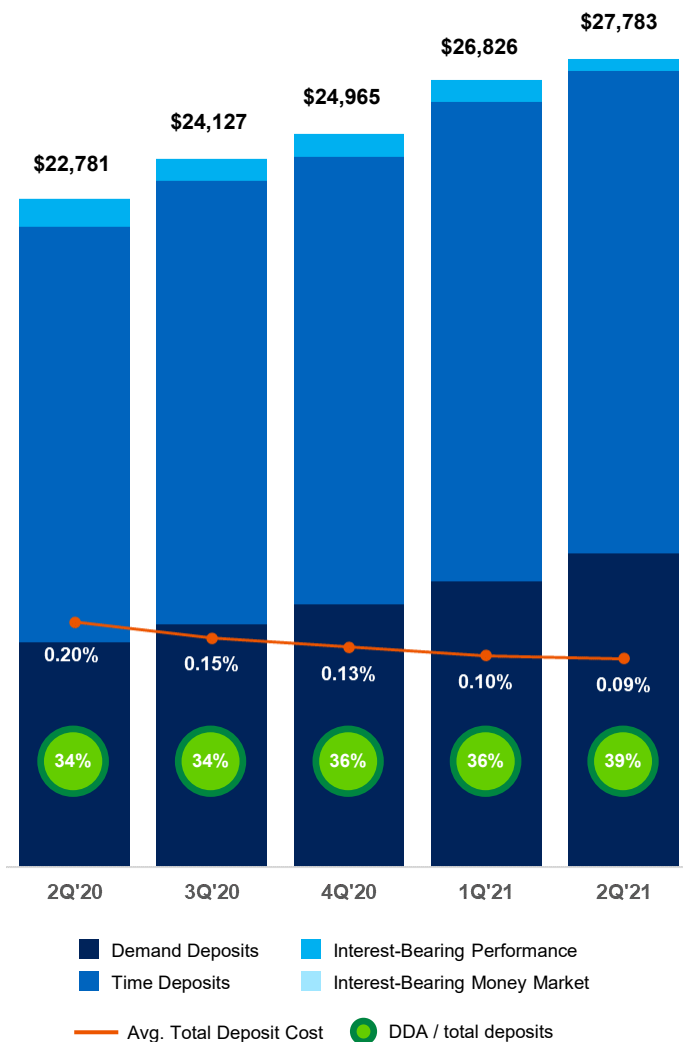
(1) Loan categories were updated in Q1 2020 with the adoption of ASU 2016-13. In prior periods, NCOs for "Commercial" included C&I, commercial card, ABL and factoring loans. NCOs for "Other" included consumer cards, all real-estate loans, consumer loans and DDA.

High-Quality Investment Portfolio

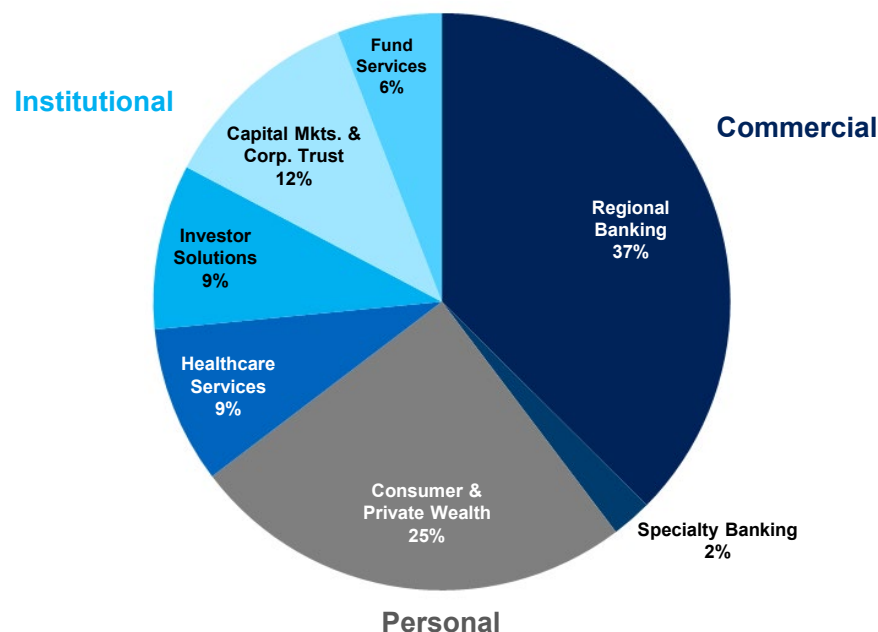


AFS Portfolio Statistics & Activity					
\$ in millions	2Q'20	3Q'20	4Q'20	1Q'21	2Q'21
Roll-off / Cash Flow	\$312	\$364	\$398	\$511	\$437
Roll-off Yield	2.16%	2.17%	1.75%	1.73%	1.77%
Purchased ⁽¹⁾	\$964	\$768	\$1,027	\$1,322	\$1,051
Purchased Yield	1.83%	1.68%	1.44%	1.42%	1.40%
Next Quarter Scheduled Cash Flows	\$726	\$457	\$592	\$440	\$358
Expected Yield	1.31%	1.91%	1.88%	1.74%	1.93%
Next 12 months Scheduled Cash Flows	\$2,000	\$1,737	\$1,834	\$1,011	\$1,388
Expected Yield	1.81%	1.93%	1.85%	1.80%	1.91%
AFS Duration in Months					
As-stated	53	59	61	72	67
Swap-adjusted				68	61

Diversified Deposit Mix



Deposits by Line of Business



	2Q'20	1Q'21	2Q'21	Linked-Qtr. Variance	
				\$ Δ	% Δ
Commercial	7,718	10,358	11,029	671	6.5
Investor Solutions	2,049	2,229	2,571	343	15.4
Consumer & Private Wealth	6,025	6,602	6,935	333	5.0
Corp. Trust / Inv. Banking	2,488	3,009	3,167	159	5.3
Healthcare Services	2,825	2,651	2,448	(204)	(7.7)
Fund Services	1,675	1,978	1,632	(345)	(17.5)
Total	\$ 22,781	\$26,826	\$ 27,783	\$ 957	3.6%

The background of the slide is a blue-tinted photograph of the Minneapolis skyline. In the foreground, the stone arches of the Hennepin Avenue Bridge are visible, spanning a body of water. In the background, several skyscrapers of the Minneapolis skyline are visible against a clear sky. The entire image has a monochromatic blue color scheme.

Line of Business Updates

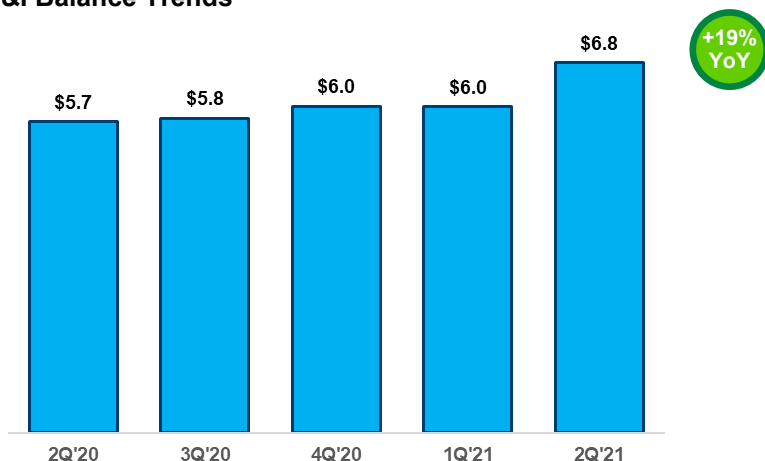
Commercial Banking – C&I Lending



Commercial & Industrial Statistics (1)

- Average loan size: \$4.9 million
- Considerations
 - Internal limits on loan size and projects per sponsor
 - Concentration guidelines for all lending verticals, monitored for changing conditions

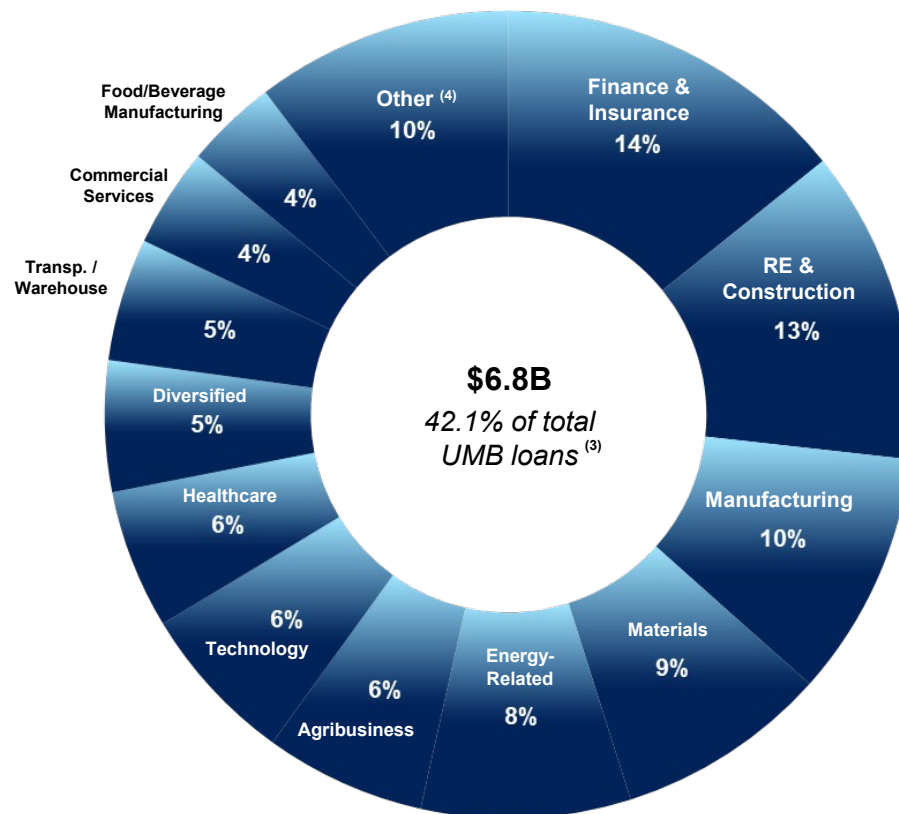
C&I Balance Trends



Commercial Line Utilization Trends

	2Q'20	3Q'20	4Q'20	1Q'21	2Q'21
Net Draws vs. Prior Qtr. End	\$(614.5)	\$82.6	\$21.2	\$(53.5)	\$356.6
Utilization Rate	31%	31%	29%	28%	32%

C&I Industry Diversification (2)



(4) Other - 10%

- Retail
- Auto-related
- Entertainment/Recreation
- Consumer Services
- Government/Education
- Apparel / Textiles
- Miscellaneous

Commercial Banking – Commercial Real Estate



Commercial Real Estate Statistics

- Owner-occupied – new purchase or refinance
- Real estate development – construction / perm financing, bridge financing, renovations
- Investment CRE – 3 to 10-year term loans for property investors

Total Investment CRE Portfolio

- Average Loan-to-value: 61%
- Recourse: 86%

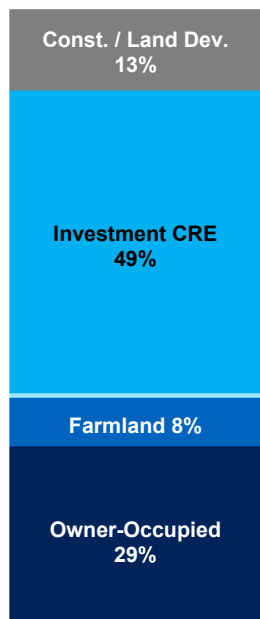
Select Property Types / Avg. LTV

- Office / 63%
- Industrial / 64%
- Hotel / 54%
- Retail / 60%
- Multifamily / 58%
- Sr. Living / 65%
- Student Housing / 67%

Regulatory Concentrations ⁽³⁾

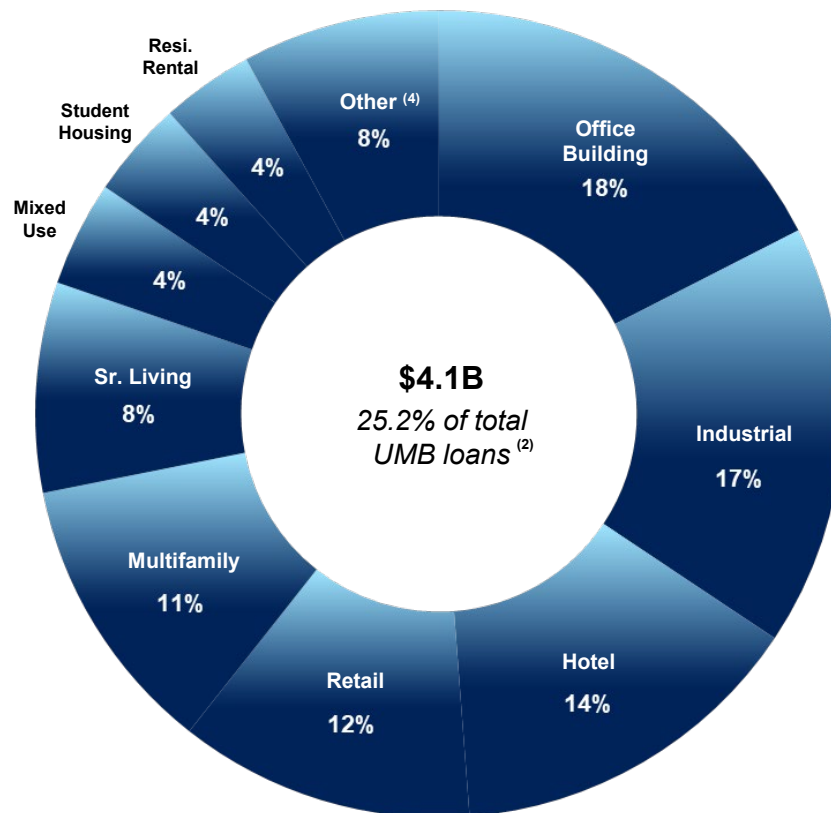
- Total non-farmland CRE / Total RBC: 160%
- Construction & Development Loans / Total RBC: 32%

\$6.3B



as of June 30, 2021
1-4 Unit Residential
Construction = 1% of total

Investment CRE / Construction Portfolio ⁽¹⁾



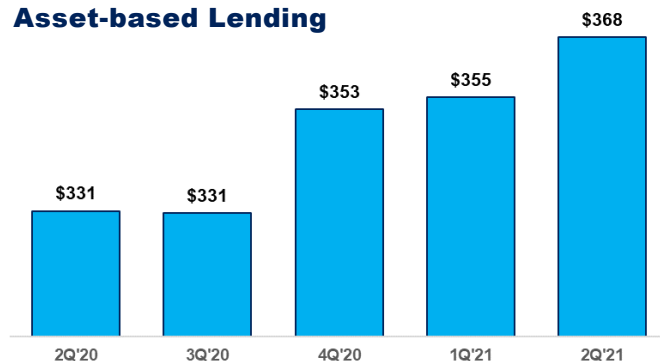
\$4.1B
25.2% of total
UMB loans ⁽²⁾

⁽⁴⁾ Other - 8%

- Healthcare
- Home Builder for-sale
- Vacant Land
- Special Purpose
- Self-storage
- Manufactured Housing

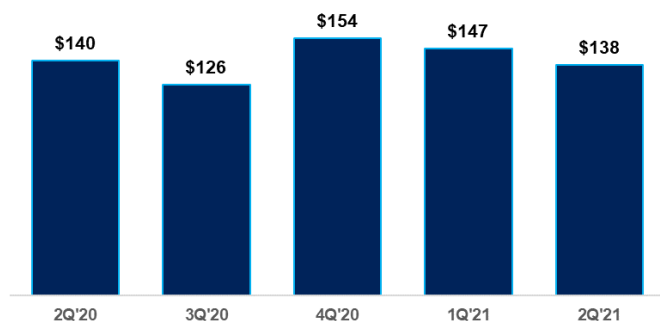
Commercial Banking – Capital Finance

Asset-based Lending



- Serving middle-market companies with revenues ~\$15mm to \$300mm.
- Working capital facilities typically \$10mm to \$50mm via lines of credit secured by accounts receivable and inventory, and term loans supported by equipment, real estate and cash-flow.
- Deeply experienced in financing acquisitions, recapitalizations and aggressive growth strategies

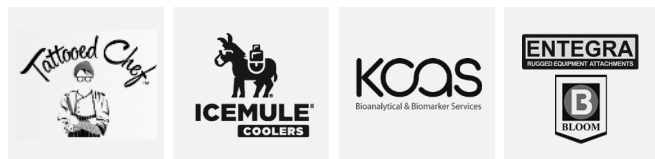
Factoring / Accounts Receivable Financing



- Serving small to lower middle-market companies with revenues ~ \$2mm to \$150mm.
- Working capital facilities typically between \$500k to \$10mm.
- Financing that facilitates cash flow when traditional lending may not be available for highly-leveraged borrowers or those with a concentrated customer mix.

Mezzanine Debt & Minority Equity Investments

Examples of recent investments:



- SBIC fund - UMB Capital Corporation is a small business investment company that provides financing solutions via loans, equity and debt securities
- Swaps and derivatives - UMB Capital Finance will build customized instruments to help manage interest rate risk and optimize balance sheets
- Syndicated finance – Expertise in complex funding arrangements

Personal Banking – Consumer



Expanding Digital Capabilities

Digital Sales



24%

\$16mm

of non-mortgage loan applications

15%

of new retail deposit accounts

Mobile Deposits



18%

of consumer deposits via mobile app

vs. 16%
2Q'20

\$44mm

+29%

vs. \$34mm
2Q'20

Mobile App Rating



Apple Store
4.1 stars



Google Store
4.5 stars

\$7.0

BILLION

Average
Deposits

\$2.2

BILLION

Average
Loans⁽¹⁾

91

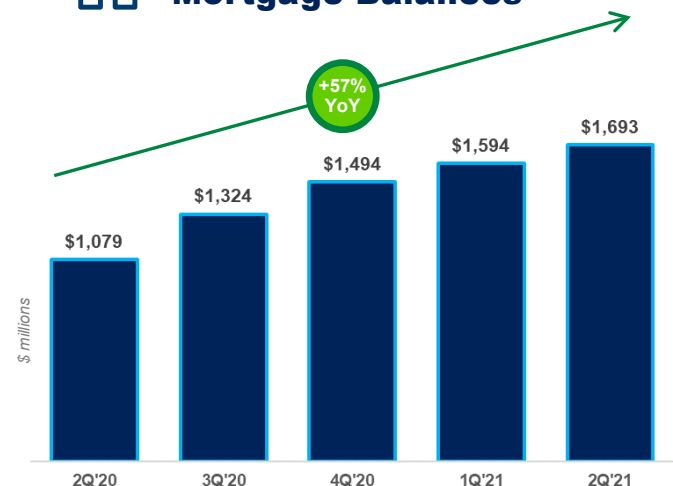
Banking
Centers

230

ATMs



Average Residential Mortgage Balances



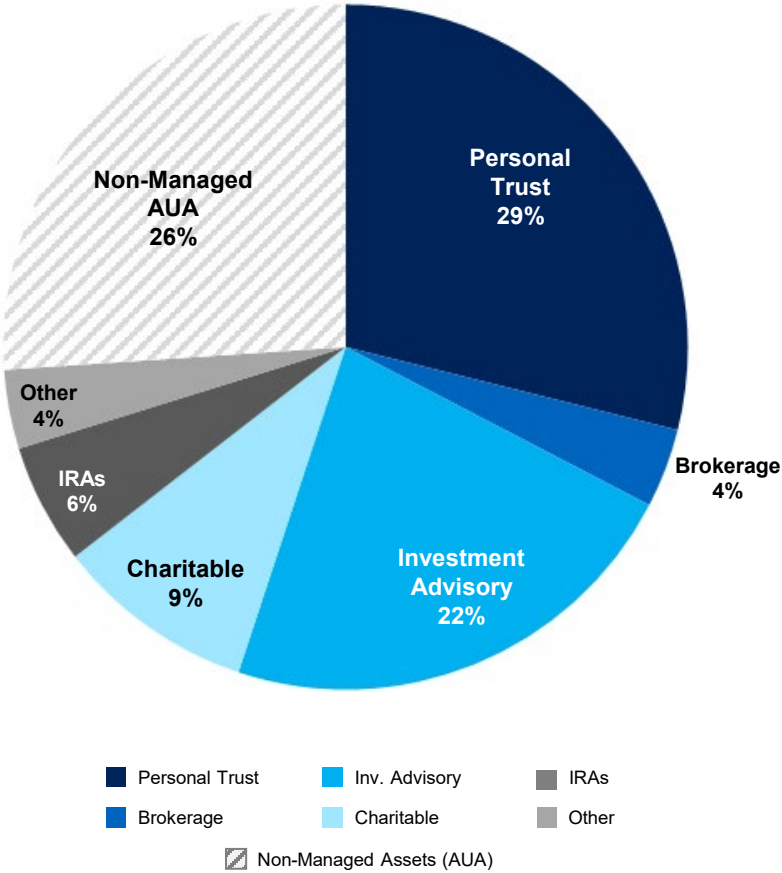
Personal Banking – Private Wealth Management



Customer Assets

Managed Assets (AUM): \$11.8B

Non-Managed Assets (AUA): \$4.2B



Composition as of 06/30/21.

New Assets / Sales ⁽¹⁾



Industry-Leading Customer Service

Customer Satisfaction Score ⁽²⁾

90

UMBF

Industry Average is 78

Net Promoter Score ⁽³⁾

74

UMBF

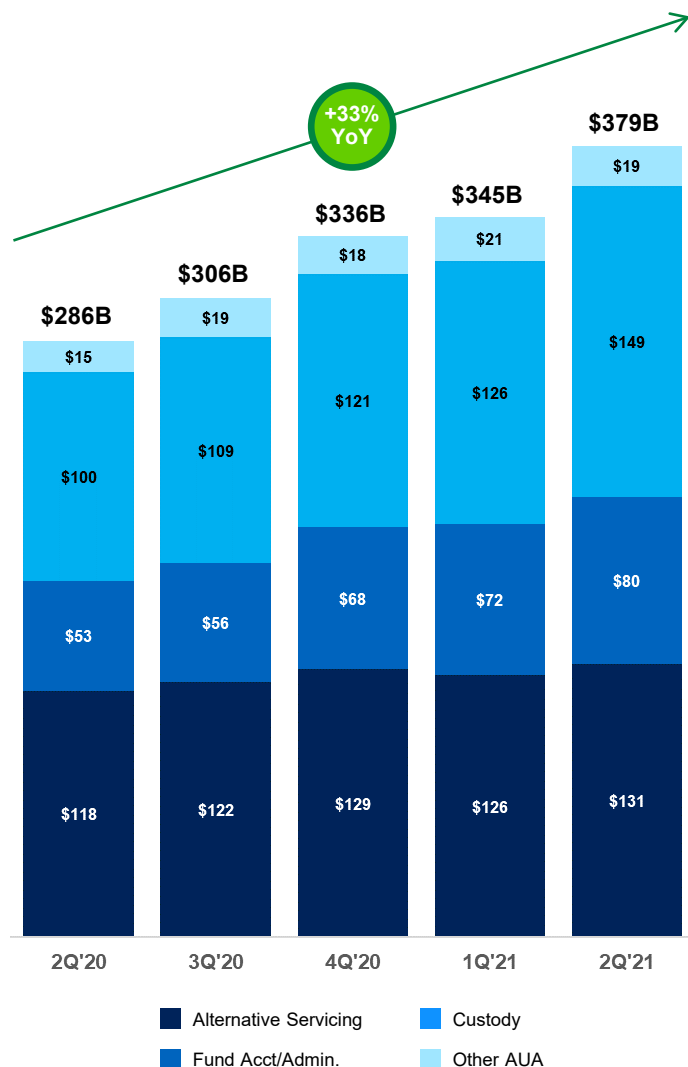
Industry Average is 19

(1) Includes AUM and AUA; (2) American Customer Satisfaction Index "Score." Source: Market Strategies International; (3) Source: 2020 Forrester Net Promoter Benchmarks Study

Institutional Banking – Fund Services & Institutional Custody



Assets Under Administration



Fund Services – Registered Funds & Alternative Investments

Provides services for 1,700 funds, including registered and alternative investment funds, PE funds, real estate and venture capital funds and ETFs and more.



Best Interval Fund Administrator ⁽¹⁾



Best Administrator – Technology ⁽²⁾



Voted #1 Transfer Agency ⁽³⁾

Institutional Custody

One of the nation's leading providers of domestic and global custody, serving insurance companies, public & private corporations, nonprofits, municipalities, fund companies and endowments.

TOP
10

Top 10 Mutual Fund Custodian ⁽⁴⁾



Best US Custodian – 2019 ⁽³⁾

73 years

**Custodial services
since 1948**

\$149B

**Custody Assets +49%
Year-over-Year**

Institutional Banking – Corp/Specialty Trust & Capital Markets



Corporate Trust & Escrow Services

Provides trustee, paying agent and escrow services to municipal and corporate issuers.

#3

**Municipal
Trustee & Paying
Agent in U.S. ⁽¹⁾**

+68%

**New Business
\$ Volume on
1,353 Deals**

\$30B

**Assets Under
Administration**

Specialty Trust & Agency Solutions

Services for asset-backed securitizations, aviation and other transportation and real estate projects. Workout and successor trustee services on behalf of bondholders of defaulted transactions.

+34%

**262 New Deals
Closed YTD vs.
195 YTD 2020**

+109%

**Growth in New
Business \$
Volume YTD**



New Irish Office
Building presence in top
aviation leasing market

**75% of our trust team members are
Certified Corporate Trust Professionals**

Capital Markets Division ⁽³⁾

Capital solutions including fixed income sales, trading and underwriting for institutional, municipal and not-for-profit organizations.

**TOP
25**

Top 25 Competitive Underwriters in U.S. ⁽²⁾

+79%

**52 Public Finance
Deals Closed YTD
vs. 29 YTD 2020**

Examples of recent deals:



Pflugerville Independent
School District (TX)

\$92,125,000

- Unlimited Tax Refunding Bonds, Taxable Series '21
- Senior Manager

\$11,245,000

- Public Facilities Corp. Lease Revenue Bonds, Series '21
- Sole Manager



San Antonio Independent
School District (TX)

\$268,380,000

- Unlimited Tax School Building Bonds, Series '21
- Co-Manager



Northside Independent
School District (TX)

\$225,770,000

- Unlimited Tax School Building and Refunding Bonds, Series '21
- Co-Manager

All comparisons are YTD 2021 vs. YTD 2020.

(1) Ranked by number of issues -Thomson Reuters municipal rankings, June 2021; (2) Bloomberg - ranking for 2020; (3) Products and services offered through UMB Bank Capital Markets Division – NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

Institutional Banking – Investor Solutions & Healthcare Services



Investor Solutions

Provides large-scale banking services and payment solutions for non-bank financial institutions and fintech companies.



60% of Top Clearing Firms are UMB Clients ⁽¹⁾



30% of Top Independent Broker-Dealers are UMB Clients ⁽²⁾

\$67B

**FDIC Sweep Assets
Under Administration**
> 6mm accounts

>50mm

**Annual ACH
Transactions**



Fintech Partnerships

Healthcare Services

Provides healthcare payment solutions including health savings accounts (HSAs), healthcare spending accounts and payments technology.



Recognized for Investment Quality ⁽³⁾



Top 5 HSA Custodians in the U.S. ⁽⁴⁾

1.3mm

HSA Account Holders

5mm

Benefit Cards

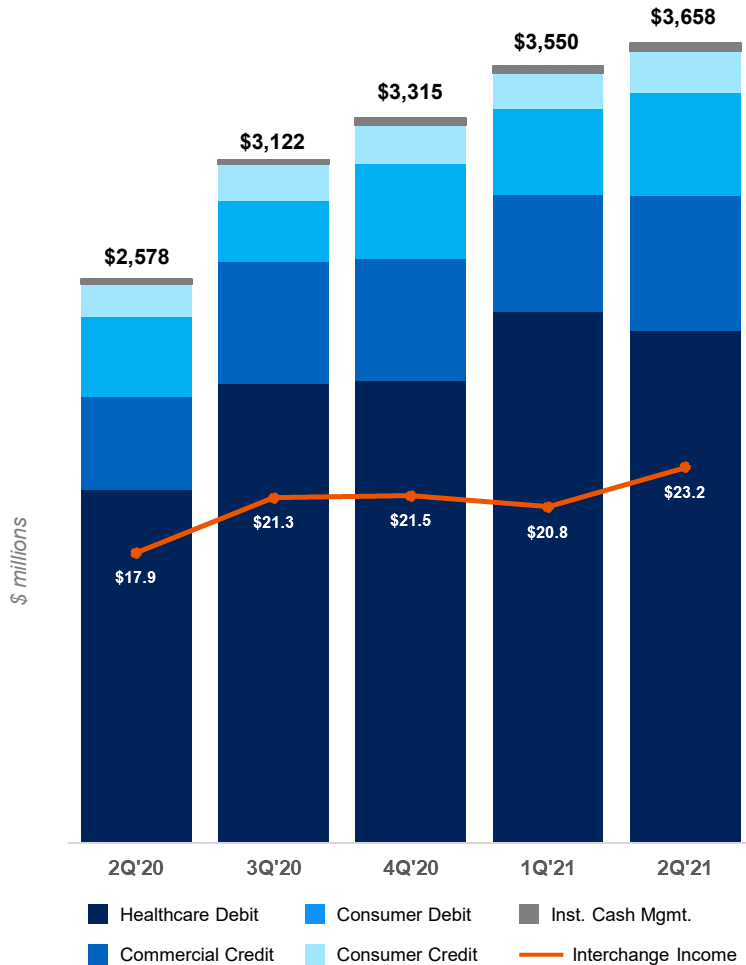
\$3.1B

**In HSA Assets
& Deposits**

Payments – Credit & Debit Card Products



Card Purchase Volume & Interchange Trends



2Q '21 Card Spend

\$3.7B



#23

**23rd In U.S. Credit Card
Purchase Volume ⁽¹⁾**

(1) Rank in commercial, consumer and small business cards among top 50 U.S. issuers. Source: Nilson Report, December 2020.

The background of the slide is a blue-tinted photograph of the Milwaukee skyline. The most prominent feature is the PNC Tower, a tall, curved skyscraper. To its right is the Milwaukee Art Museum, known for its distinctive, sail-like architecture. Other various city buildings are visible in the background.

Appendix

Leadership – Our Board of Directors



Robin Beery
CC (Chair), RC



Janine Davidson
CC, GC



K.C. Gallagher
AC, RC



Greg Graves
*Lead Independent
Director, GC (Chair)*



Mariner Kemper
*Chairman of
the Board*



Sandy Kemper



Gordon Lansford
AC (Chair), CC



Tim Murphy
AC, CC



Tammy Peterman
GC, RC



Kris Robbins
AC, RC (Chair)



Josh Sosland
GC, RC



Leroy Williams
CC, RC

Forward-Looking Statements



This presentation 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.

Non-GAAP Reconciliations



The following are non-GAAP measures used by the company from time to time. To the extent a non-GAAP measure is used during this presentation, a reconciliation to such measure's closest GAAP equivalent is provided below. The Company believes that these non-GAAP financial measures and the reconciliations may be useful to investors because they adjust for items that management does not believe reflect the Company's fundamental operating performance.

- 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.
- Pre-tax, pre-provision income on a fully tax equivalent basis for the relevant period is defined as GAAP net interest income on a fully tax equivalent basis plus noninterest income, less noninterest expense.
- Tangible book value per share is defined as the Company's total shareholders' equity, net of intangible assets, divided by total shares outstanding.
- Tangible common equity ratio is calculated as the Company's total shareholders' equity, net of intangible assets, divided by total assets, net of intangible assets.

Pre-Tax, Pre-Provision Income

	Three Months Ended				
	Jun. 30, 2021	Mar. 31, 2021	Dec. 31, 2020	Sept. 30, 2020	Jun. 30, 2020
Net income (loss) before taxes (GAAP)	\$ 107,322	\$ 109,566	\$ 191,107	\$ 83,385	\$ 68,652
Adjustments:					
Provision for credit losses	24,000	(7,500)	5,000	16,000	21,500
Pre-tax, pre-provision income (Non-GAAP)	<u>\$ 131,322</u>	<u>\$ 102,066</u>	<u>\$ 196,107</u>	<u>\$ 99,385</u>	<u>\$ 90,152</u>
Pre-tax earnings per share-diluted (GAAP)	\$ 2.20	\$ 2.26	\$ 3.96	\$ 1.74	\$ 1.43
Provision for credit losses	0.50	(0.16)	0.10	0.33	0.45
Pre-tax, pre-provision earnings per share-diluted (Non-GAAP)	<u>\$ 2.70</u>	<u>\$ 2.10</u>	<u>\$ 4.06</u>	<u>\$ 2.07</u>	<u>\$ 1.88</u>

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

Non-GAAP Reconciliations



Pre-Tax, Pre-Provision Income on a Fully Tax-Equivalent Basis

	Three Months Ended		
	Jun. 30, 2021	Jun. 30, 2020	Mar. 31, 2021
Net interest income	\$ 201,071	\$ 178,229	\$ 194,115
Adjustments to arrive at net interest income - FTE:			
Tax equivalent interest	6,629	6,604	6,678
Net interest income - FTE	207,700	184,833	200,793
Noninterest income	\$ 131,589	\$ 120,456	\$ 108,897
Less: Noninterest expense	201,338	208,533	200,946
Pre-tax, pre-provision income - FTE (Non-GAAP)	<u>\$ 137,951</u>	<u>\$ 96,756</u>	<u>\$ 108,744</u>
Net interest income earnings per share - diluted	\$ 4.13	\$ 3.71	\$ 4.00
Adjustments to arrive at net interest income - FTE:			
Tax equivalent interest	0.13	0.14	0.14
Net interest income earnings per share - diluted (FTE)	4.26	3.85	4.14
Noninterest income	2.70	2.50	2.24
Less: Noninterest expense	4.13	4.34	4.14
Pre-tax, pre-provision income - FTE earnings per share - diluted (Non-GAAP)	<u>\$ 2.83</u>	<u>\$ 2.01</u>	<u>\$ 2.24</u>

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

Non-GAAP Reconciliations



Tangible Book Value

	As of			
	Jun. 30, 2021	Jun. 30, 2020	Dec. 31, 2020	Dec. 31, 2005
Total shareholders' equity (GAAP)	\$ 3,090,244	\$ 2,777,395	\$ 3,016,948	\$ 833,463
Less: Intangible assets				
Goodwill	174,518	180,867	180,867	59,727
Other intangibles, net	16,636	24,181	21,056	4,078
Total intangibles, net	191,154	205,048	201,923	63,805
Total tangible shareholders' equity (Non-GAAP)	\$ 2,899,090	\$ 2,572,347	\$ 2,815,025	\$ 769,658
Total shares outstanding ⁽¹⁾	48,346,371	48,021,707	48,006,386	42,981,122
Ratio of total shareholders' equity (book value) per share	\$ 63.92	\$ 57.84	\$ 62.84	\$ 19.39
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	\$ 59.96	\$ 53.57	\$ 58.64	\$ 17.91

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

(1) Share count for December 31, 2005, adjusted for Company's 2-for-1 stock split on May 31, 2006.

Tangible Common Equity Ratio

	As of	
	Dec. 31, 2020	Dec. 31, 2005
Total shareholders' equity (GAAP)	\$ 3,016,948	\$ 833,463
Less: Intangible assets		
Goodwill	180,867	59,727
Other intangibles, net	21,056	4,078
Total intangibles, net	201,923	63,805
Total tangible shareholders' equity (Non-GAAP)	<u>\$ 2,815,025</u>	<u>\$ 769,658</u>
Total assets (GAAP)	\$ 33,127,504	\$ 8,247,789
Less: Intangible assets		
Goodwill	180,867	59,727
Other intangibles, net	21,056	4,078
Total intangibles, net	201,923	63,805
Total tangible assets (Non-GAAP)	<u>\$ 32,925,581</u>	<u>\$ 8,183,984</u>
Total shareholders' equity to total assets ratio (GAAP)	9.11%	10.11%
Tangible common equity to tangible assets ratio (Non-GAAP)	8.55%	9.40%

(unaudited, dollars in thousands)

Our Peer Group



Associated Banc-Corp	ASB
BancorpSouth Bank	BXS
BOK Financial Corporation	BOKF
Commerce Bancshares, Inc.	CBSH
Cullen/Frost Bankers, Inc.	CFR
F.N.B. Corporation	FNB
Fulton Financial	FULT
Hancock Whitney Corporation	HWC
Old National Bancorp	ONB
Pinnacle Financial Partners, Inc.	PNFP
Prosperity Bancshares, Inc.	PB
Synovus Financial Corp.	SNV
Umpqua Holdings Corporation	UMPQ
Valley National Bancorp	VLY
Wintrust Financial Corporation	WTFC