

4th Quarter 2021 Update

UMB Financial Corporation
January 25, 2022

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Board of Directors

Forward-Looking Statements

Non-GAAP Reconciliations

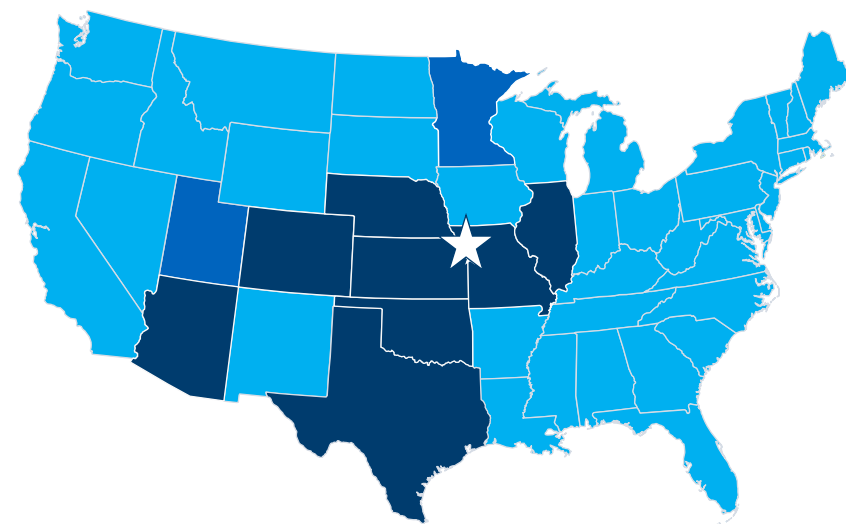
Peer Group

Corporate Overview



Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	\$5.1 B
Total Assets	\$42.7 B
Gross Loans ⁽¹⁾	\$17.2 B
Total Deposits	\$35.6 B
Private Wealth Customer Assets ⁽²⁾	\$17.1 B
Institutional Assets Under Administration (AUA) ⁽³⁾	\$453.2 B
Common Equity Tier 1 Capital Ratio	12.05%
Total Risk Based Capital Ratio	13.88%
Net Charge-Offs / Avg Loans	0.19%
NPLs / Total Loans	0.54%
ACL / Total Loans	1.13%
ACL / Total Loans ex. PPP	1.14%
Fee Income / Revenue	36.1%



☆ **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
- 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, increased to >\$6mm in 2021
- 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.



- Six of our branch locations are LEED certified
- Our Arizona locations retrofitted with xeriscape and water-conserving irrigation systems
- More than 161,000 kilowatt hours generated from solar panels
- Efficient lighting programs saved more than 189,000 kilowatt hours
- Recycled 13,350 pounds of comingled materials and 308 pounds of batteries
- Adapting to new technology with rooftop gardens, geothermal energy and charging stations for electric cars

Business Model – Our Diverse Foundation



Commercial & Personal Banking Services

Revenue: FY'20 \$929 million; FY'21 \$922 million / Average deposits: \$20.0 billion



Commercial

Average loans: \$13.7B ⁽¹⁾

Average deposits: \$12.7B

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



Consumer

Average loans: \$2.4B ^{(1) (2)}

Average deposits: \$7.3B

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



Private Wealth

AUM = \$12.2B

AUA = \$4.9B

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

Institutional Banking Services

Revenue: FY'20 \$362 million; FY'21 \$361 million / Average deposits: \$11.6 billion



Institutional Banking provides solutions for the entire marketplace; \$453.2 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 12/31/21. (1) Excludes \$220mm in avg. PPP balances and \$414mm 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 the Phoenix, Arizona skyline. In the foreground, numerous skyscrapers and commercial buildings are visible. In the background, a range of mountains stretches across the horizon under a clear sky.

Our Investment Thesis

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 23 years with UMB
- Chief Credit Officer – 36 years with UMB

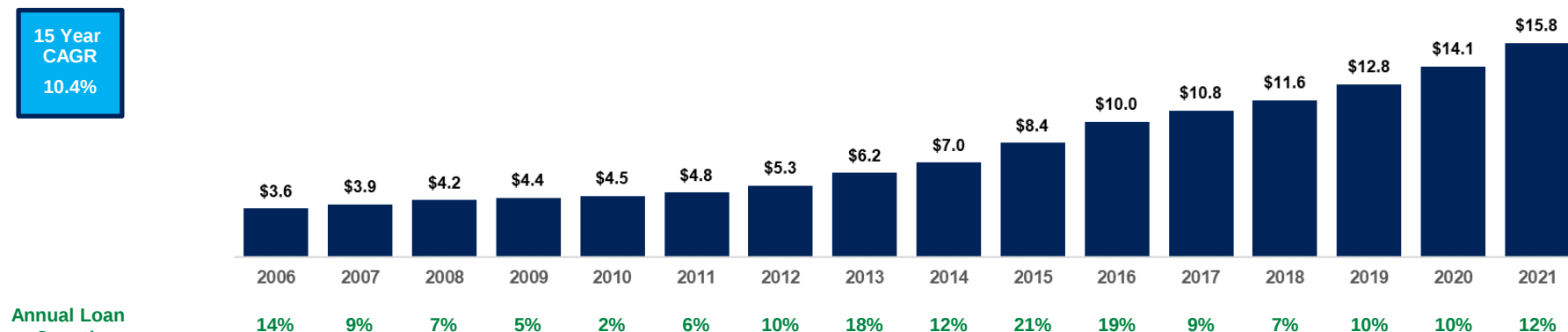
Focus on returning value to shareholders

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

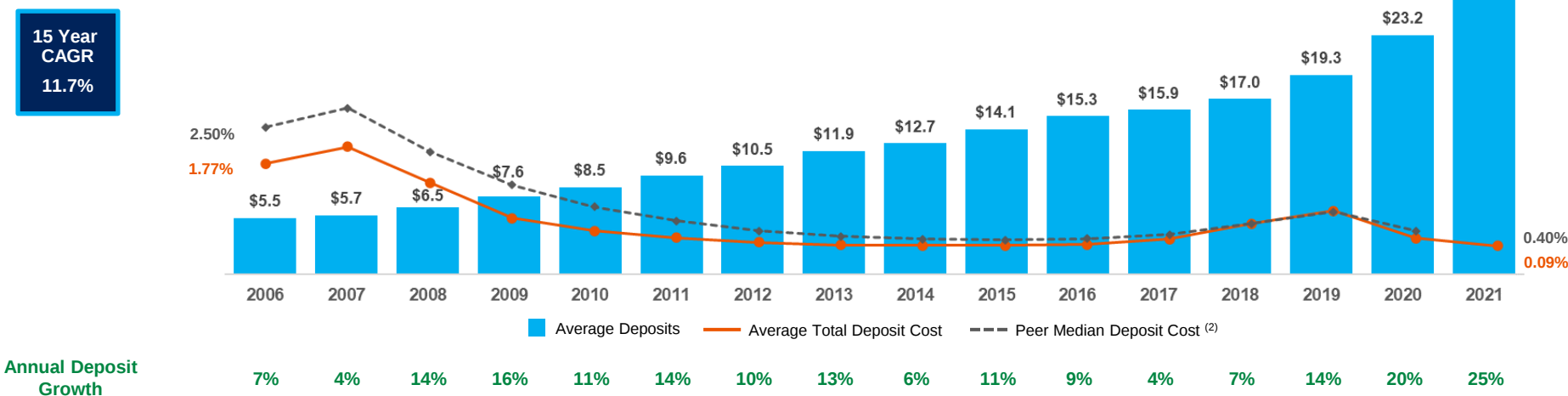
Balance Sheet Growth – Across All Business Cycles



Average Loans



Average Deposits



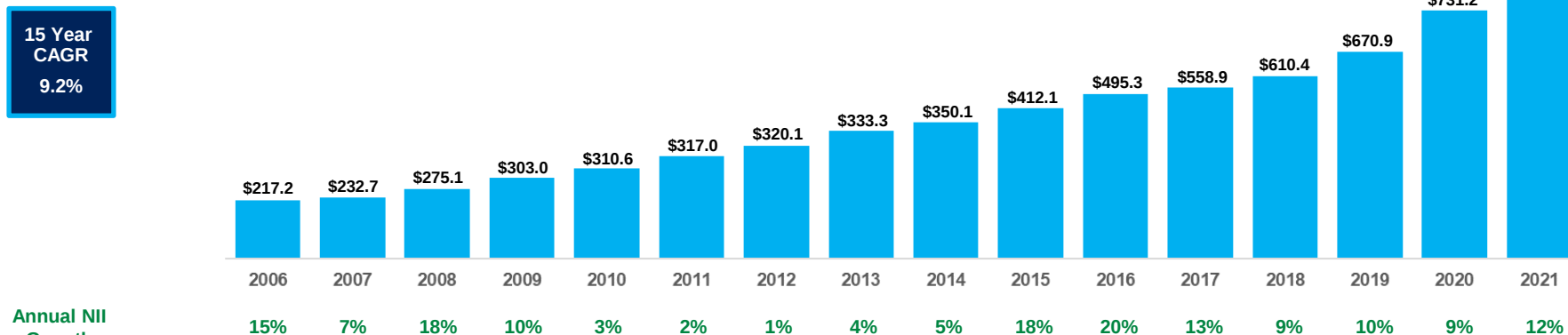
Average annual balances in billions.

(1) Excludes PPP balances for 2020 and 2021; (2) UMB traditional peer group (15 banks), as of latest available annual period. Source: S&P Global. Peer group defined on slide 47.

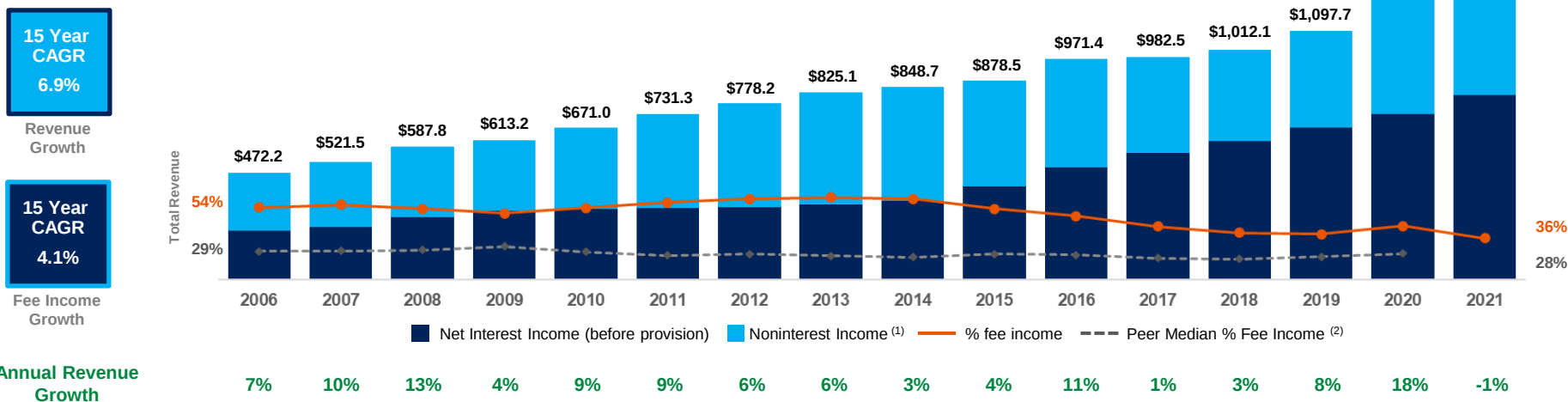
Differentiated Revenue Profile – Multiple Sources of Growth



Net Interest Income



Fee Income Provides Diversity



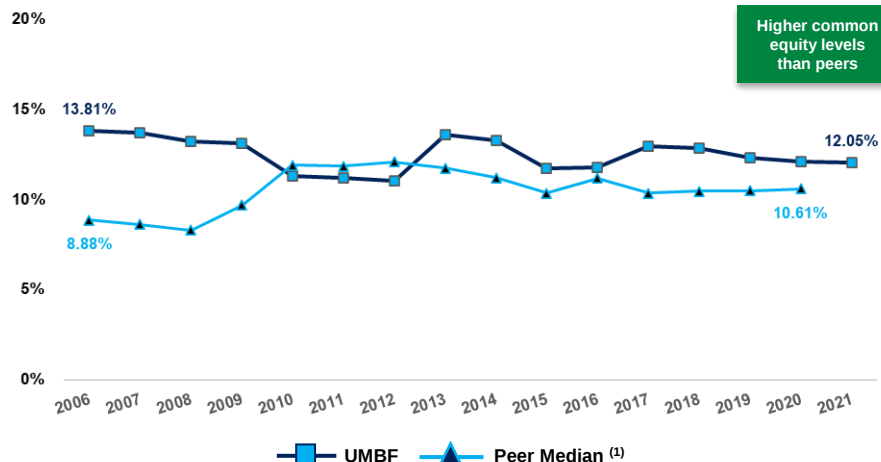
Dollars in millions.

(1) Fee income prior to 2017 contains income from discontinued operations; (2) UMB traditional peer group (15 banks) as of latest available annual period. Source: S&P Global.

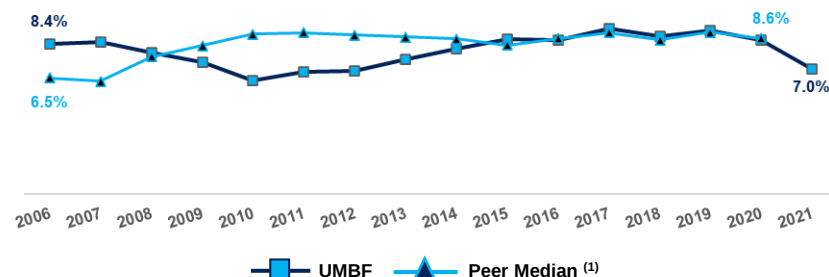
Capital & Liquidity – Supports Growth Outlook



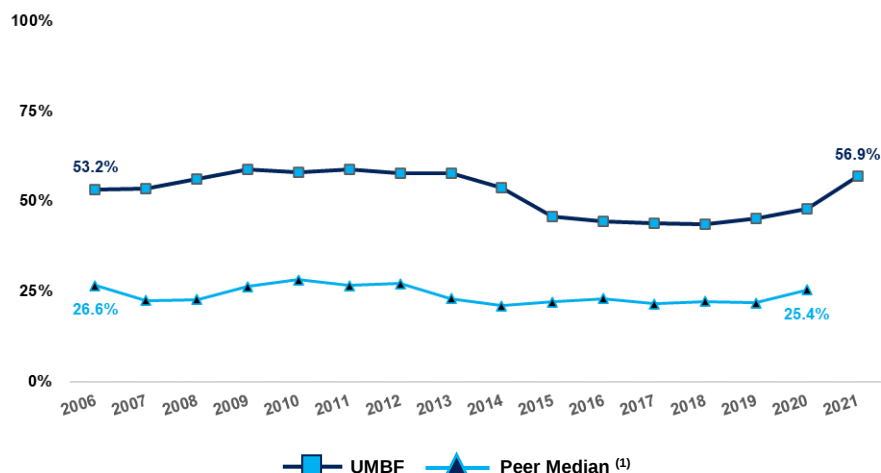
Tier 1 Capital Ratio



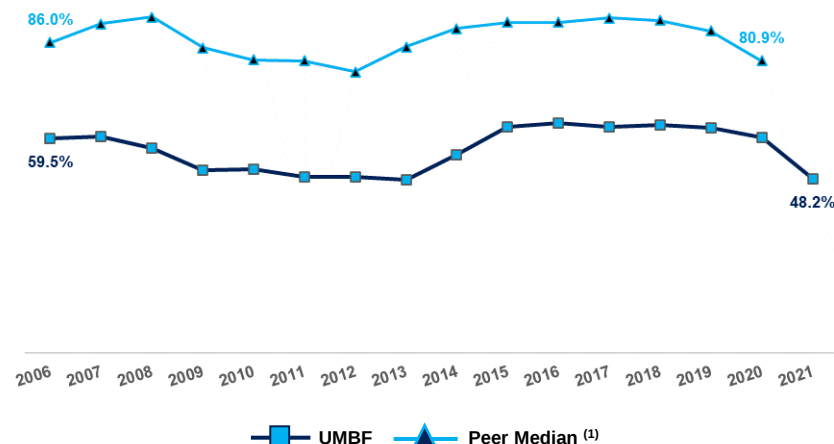
Tangible Common Equity / Assets ⁽²⁾



Cash & Securities / Assets ⁽³⁾



Loans / Deposits ⁽⁴⁾



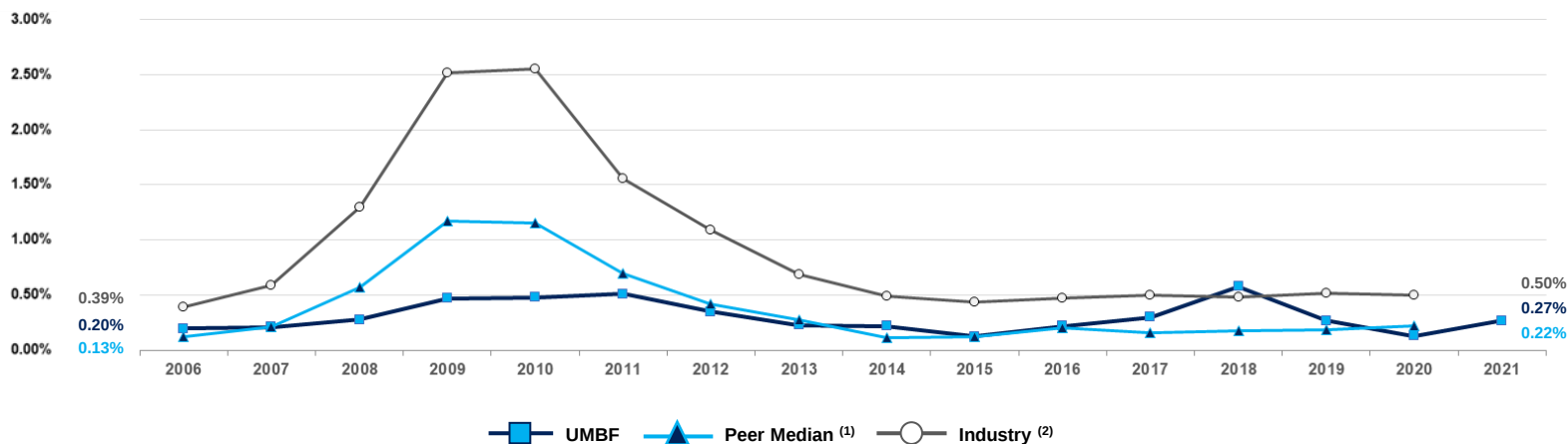
(1) UMB traditional peer group (15 banks), as of latest available annual period. Source: S&P Global; (2) Non-GAAP measure. See reconciliation on slide 46; (3) As defined by S&P Global; "Cash, cash equiv. & investment securities/assets;" (4) EOP balances.

History of Strong, Resilient Credit – Through All Economic Environments



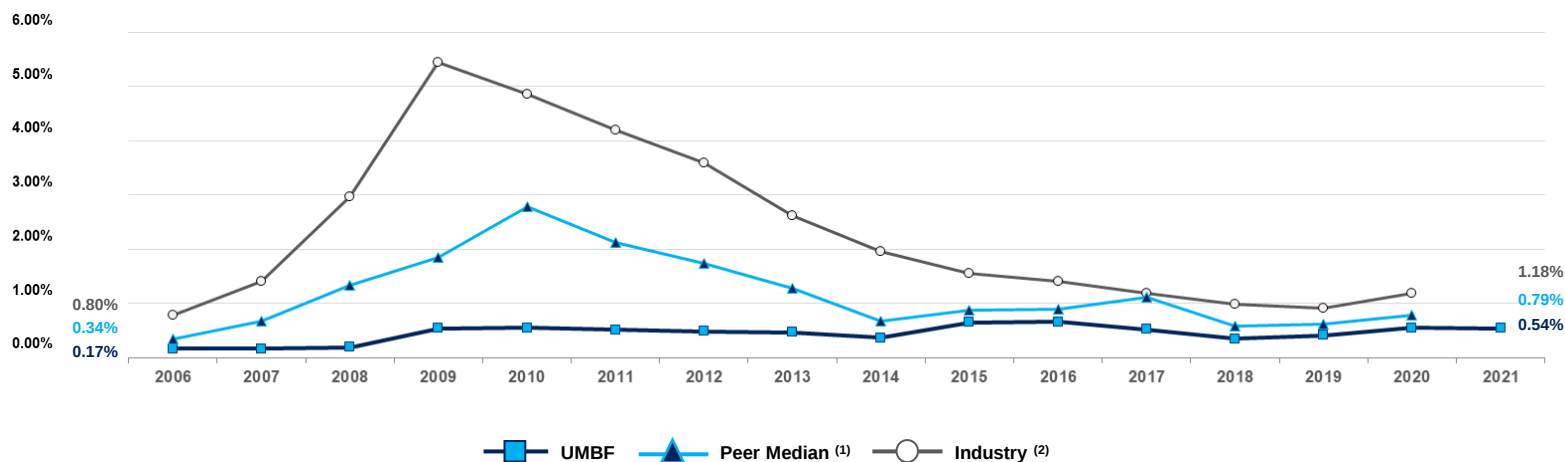
Net Charge-Offs / Average Loans

15 Year
Average
0.30%



Nonperforming Loans / Loans

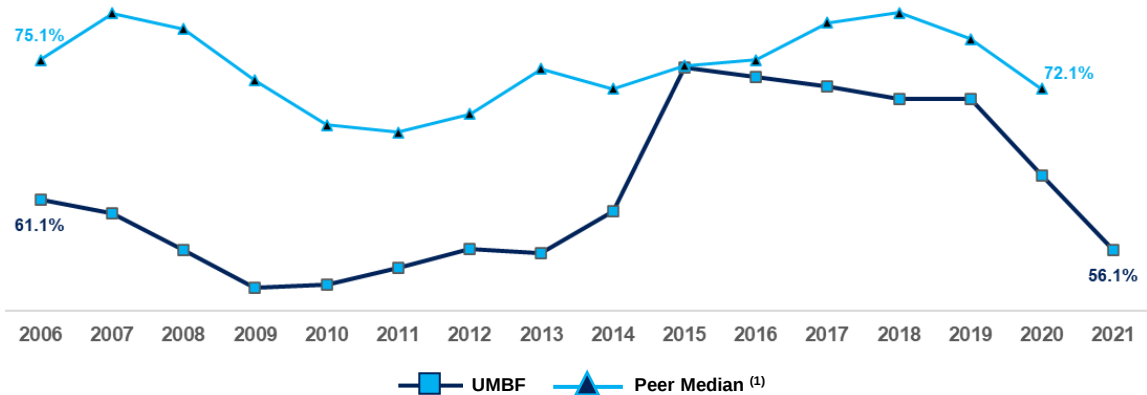
15 Year
Average
0.45%



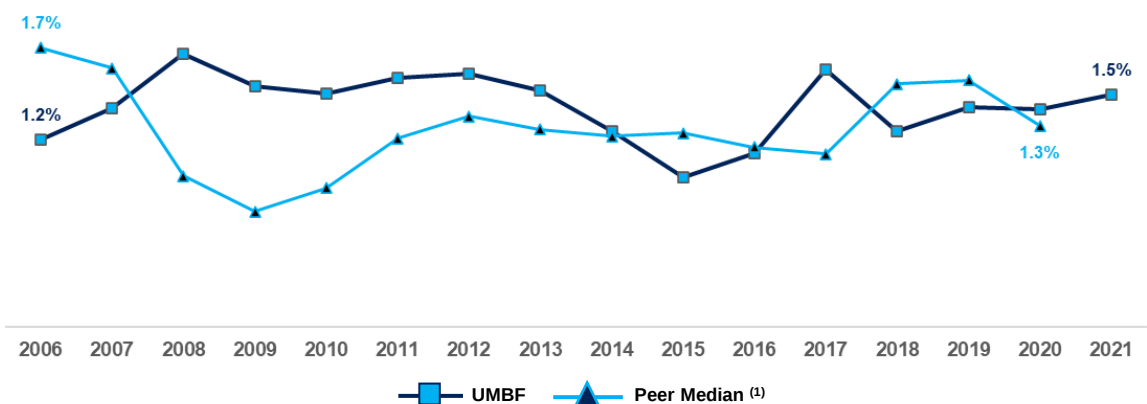
Risk-Adjusted Returns – Rowing Close to Shore



Risk-Weighted Assets / Assets



Return on Risk-Weighted Assets

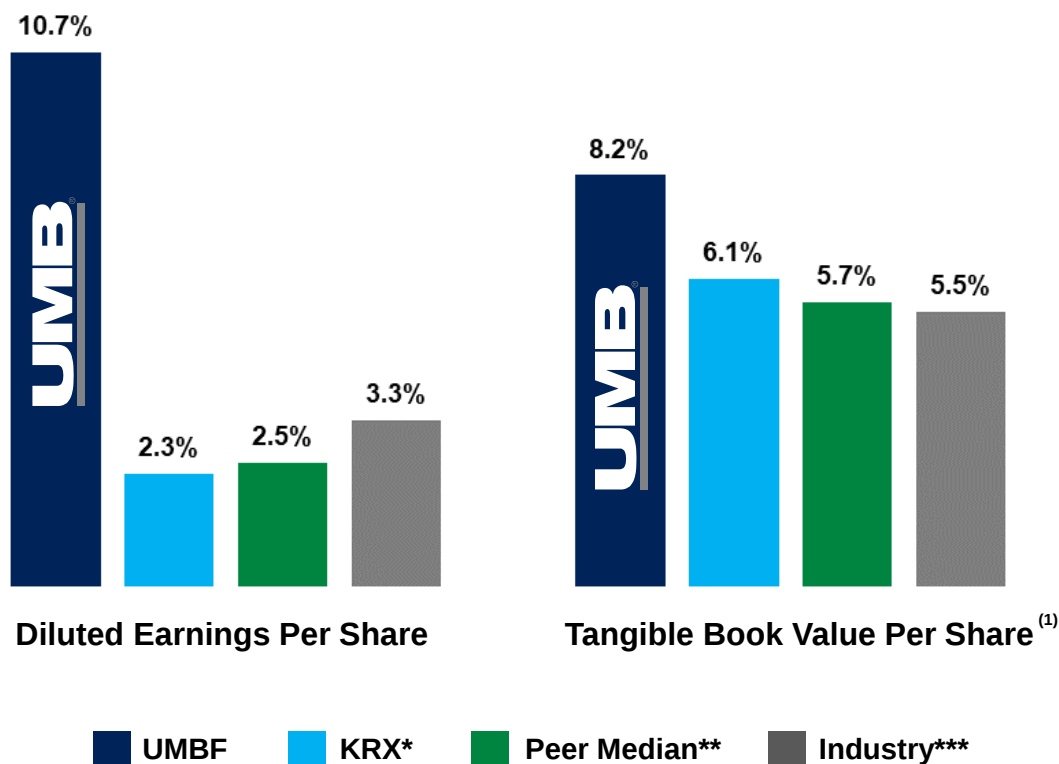


(1) UMB traditional peer group (15 banks), data as of latest available annual period. Source: S&P Global.

Outperformance – Building Long-Term Value



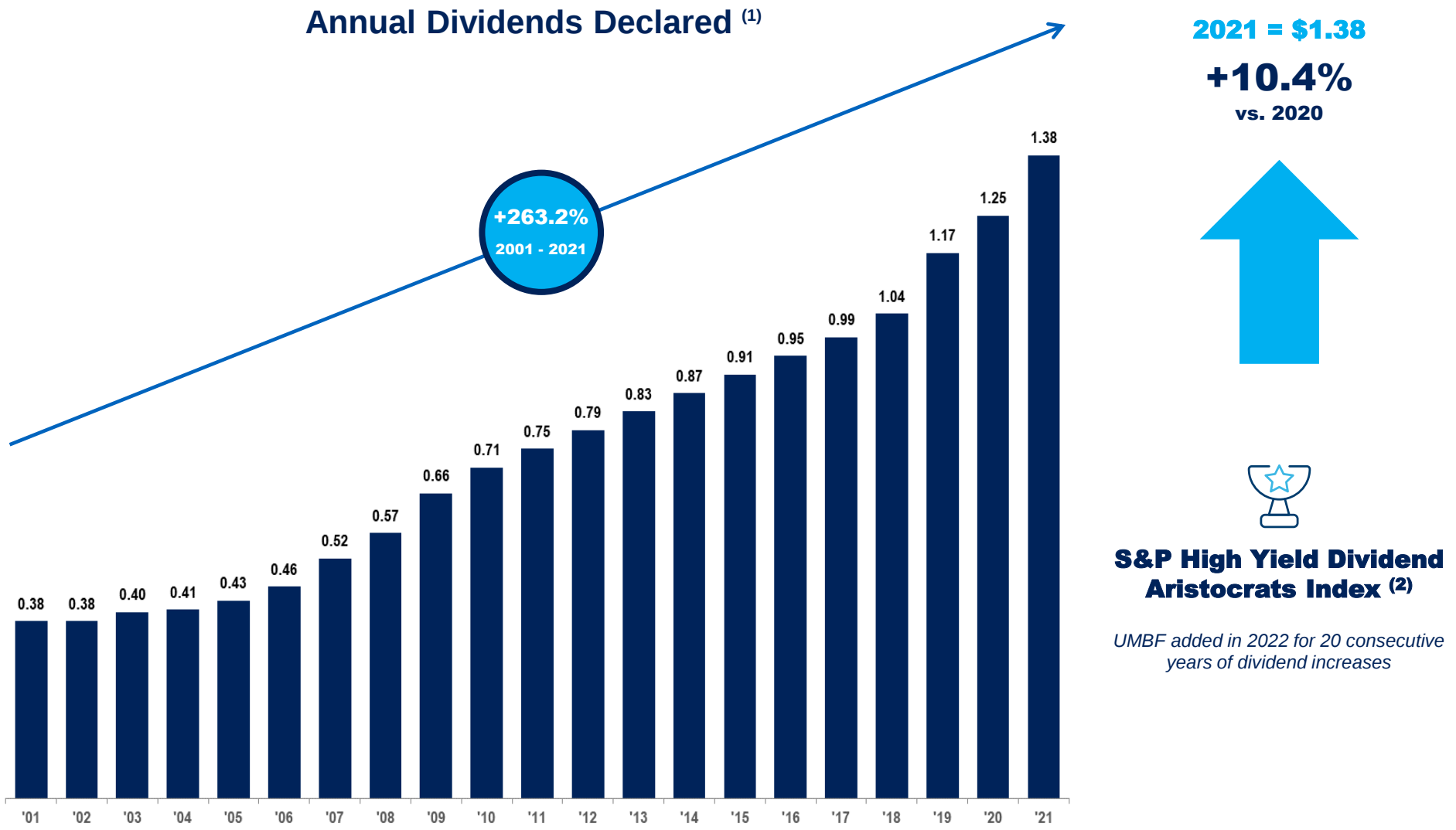
15-Year Compounded Annual Growth Rates 2005 – 2020



*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 reconciliation on slide 45.

Dividend Trends – Sustained Growth



(1) Dividends adjusted for 2-for-1 stock split in 2006. (2) S&P Dow Jones Indices, January 24, 2022.

The background of the slide is a blue-tinted photograph of a cityscape. In the foreground, there is a body of water with a large fountain on the left and a building with two towers in the center. The middle ground is filled with dense trees. In the background, a city skyline with several tall buildings is visible against a backdrop of mountains.

4th Quarter 2021 Financial Review

4Q 2021 Results At-A-Glance

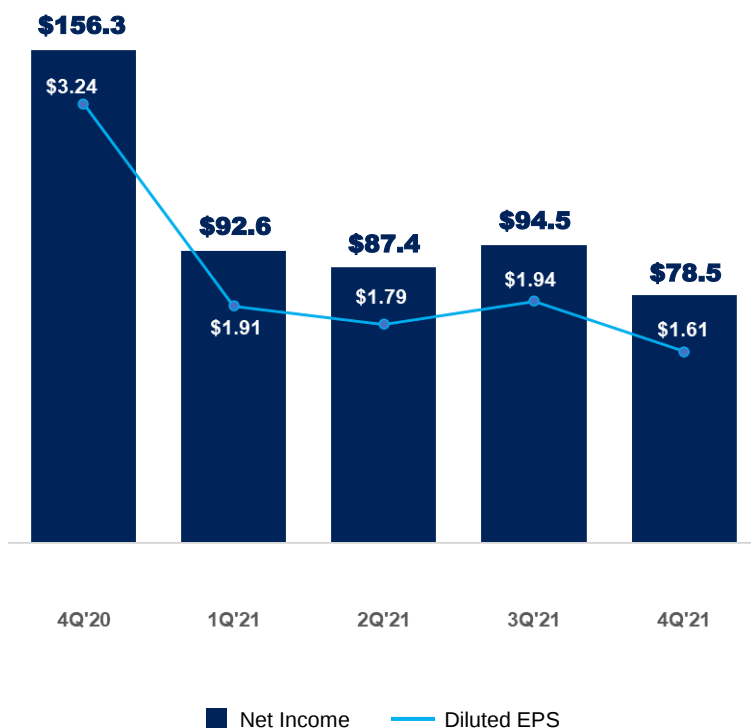


	4Q '20	3Q '21	4Q '21	Linked-Quarter Commentary
Average Loans ex. PPP	\$ 14,625.0	\$ 16,240.2	\$ 16,473.0	Record topline production partially impacted by late-3Q payoffs; strong market share gains in C&I
LQ annualized growth %	11.0%	15.3%	5.7%	
Average Deposits	24,965.4	29,428.0	31,636.6	Strong institutional DDA growth and seasonality of public funds; DDAs increased ~60% LQA and comprised 41% of average deposit balances
LQ annualized growth %	13.9%	23.7%	30.0%	
Net charge-offs / avg. loans	0.04%	0.07%	0.19%	FY21 NCOs of 0.27% of average loans
Nonperforming loans / loans	0.55%	0.59%	0.54%	
Net Interest Income	194.7	209.8	210.6	Benefit from solid earning asset growth impacted by mix shift, lower reinvestment yields and reduced PPP income
FTE Net Interest Margin	2.78%	2.52%	2.37%	Build-up in liquidity levels, lower reinvestment rates and core loan mix/repricing
Provision for Credit Losses	5.0	(5.0)	8.5	Provision driven by strong loan growth; allowance / loans ex. PPP = 1.14%
Noninterest Income (loss) from TTCF valuation	108.8	(3.5)	(2.9)	
Noninterest Income ex. impact of TTCF	119.5	111.5	121.7	Increases in deposit service charges, trust & securities processing and bond trading
Total Noninterest Income	228.3	107.9	118.8	
Noninterest Expense	226.9	208.9	222.5	Higher than typical due to performance-related incentives, investments in our business and charitable giving; expected to reset lower and we anticipate positive operating leverage in 2022, excluding PPP.
Net Income	156.3	94.5	78.5	
EPS, diluted	\$3.24	\$1.94	\$1.61	
Dividends per share	0.32	0.37	0.37	
PTPP income ⁽¹⁾	196.1	108.8	106.9	
PTPP EPS ⁽¹⁾	\$4.06	\$2.23	\$2.19	
PTPP income (FTE) ⁽¹⁾	202.9	115.3	113.4	
PTPP EPS (FTE) ⁽¹⁾	\$4.20	\$2.37	\$2.32	

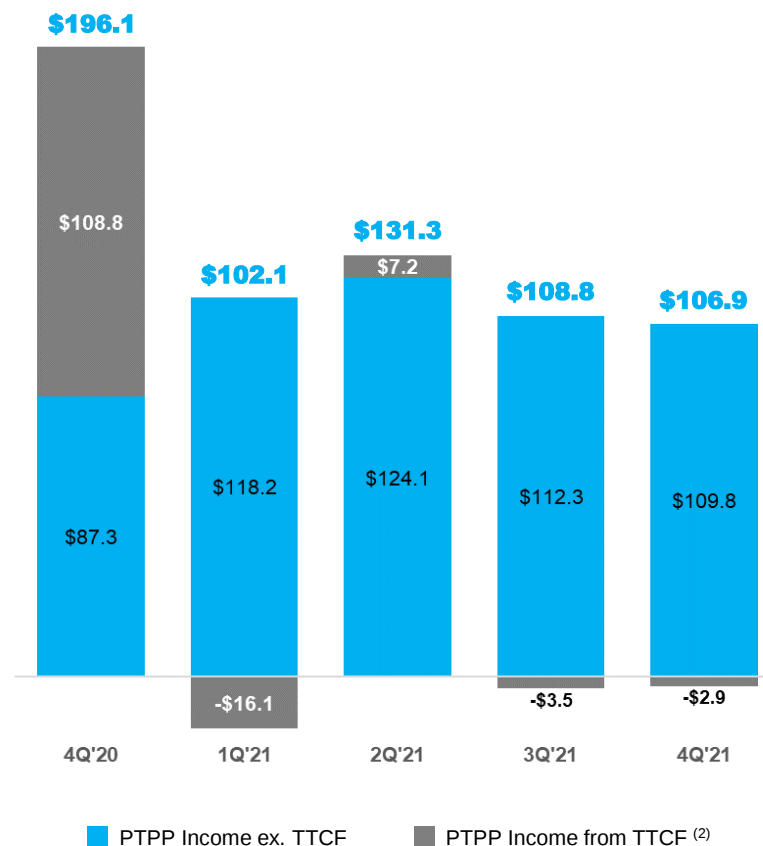
4Q 2021 Earnings Highlights



Net Income



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



Dollars in millions, except per share amounts.

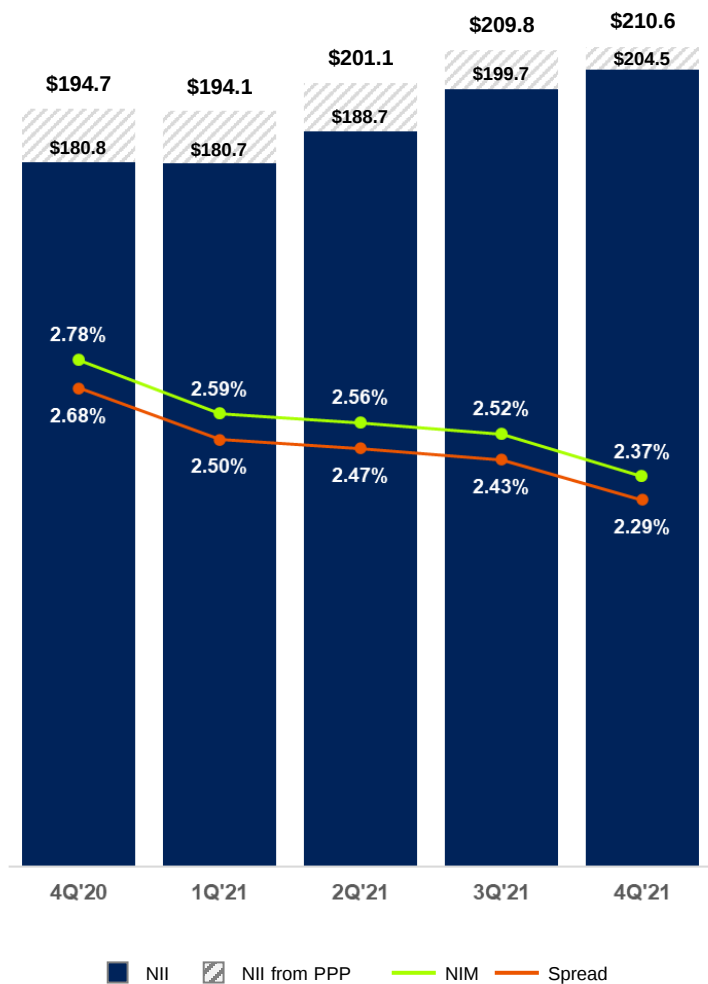
(1) Non-GAAP measure. See reconciliation on slide 43; (2) Net gains/losses related to mark-to-market valuations and any disposition of shares in our investment in TTCF.

Revenue Trends

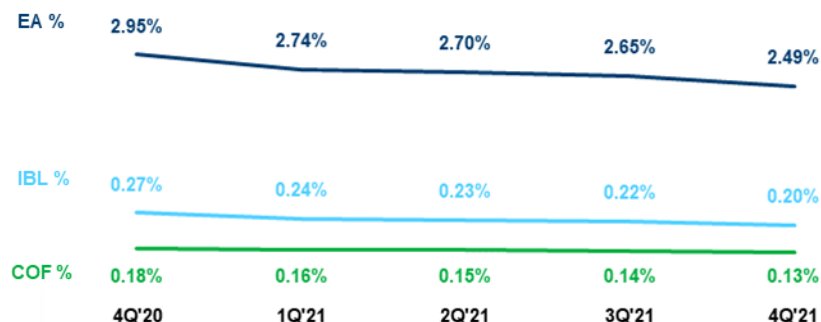


	4Q '20	1Q '21	2Q '21	3Q '21	4Q '21	Linked-Qtr. Variance	
						\$ Δ	% Δ
Interest Income	207.3	206.0	212.6	221.3	221.6	0.3	0.1
Interest Expense	12.6	11.9	11.6	11.6	11.0	(0.5)	(4.7)
Net Interest Income	\$ 194.7	\$ 194.1	\$ 201.1	\$ 209.8	\$ 210.6	\$ 0.8	0.4%
Trust & securities processing	50.8	54.8	53.9	56.9	58.5	1.6	2.8
Trading & investment banking	9.7	9.4	8.7	5.9	7.0	1.0	17.5
Deposit Service Charges	20.1	22.0	22.6	19.9	21.6	1.7	8.7
Insurance fees and commissions	0.3	0.4	0.2	0.3	0.4	0.1	26.0
Brokerage fees	3.9	3.3	2.6	2.9	3.3	0.4	15.4
Bankcard fees	15.8	14.7	16.1	17.2	16.6	(0.6)	(3.2)
Net inv. securities gains (losses)	113.0	(8.3)	15.5	(3.5)	1.4	5.0	141.3
Other income	14.7	12.6	12.1	8.3	9.9	1.6	19.1
Total noninterest income	\$ 228.3	\$ 108.9	\$ 131.6	\$ 107.9	\$ 118.8	\$ 10.9	10.1%
Total Revenue	\$ 423.0	\$ 303.0	\$ 332.7	\$ 317.7	\$ 329.4	\$ 11.7	3.7%

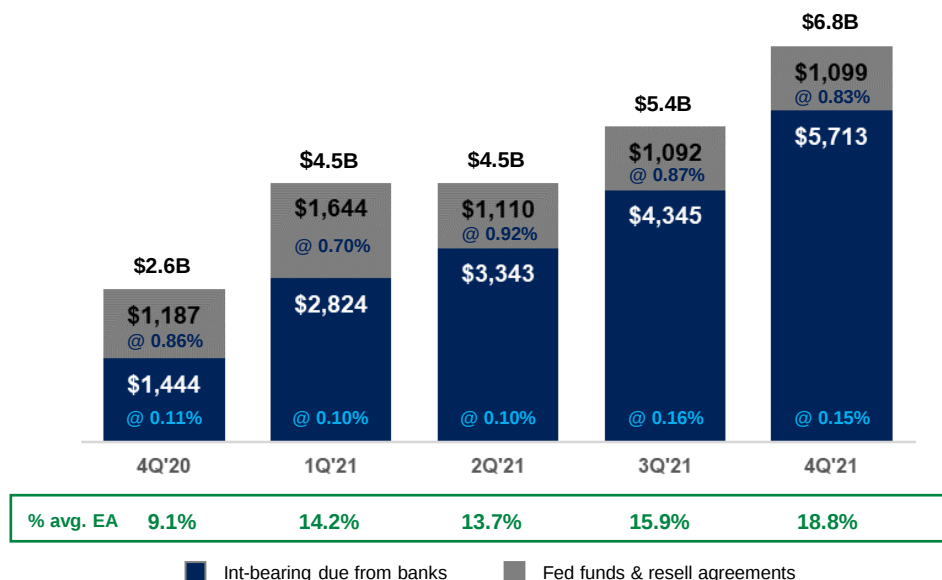
Net Interest Income



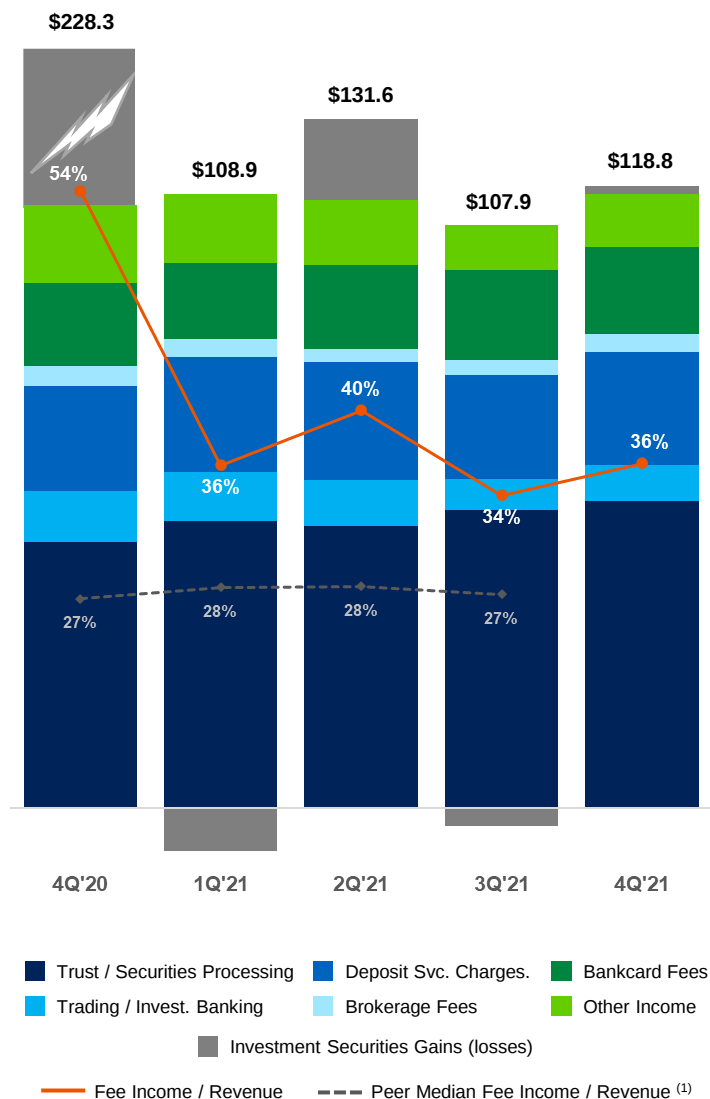
Asset Yield and Liability Cost Trends



Liquidity Trends Impact NIM



Noninterest Income



Current Quarter Highlights

Noninterest income increased \$10.9mm, or 10.1%, vs. 3Q'21, driven by:

- A \$5mm increase in gains on investment securities, including
 - A \$3.3mm positive variance in market value of equity investments; and
 - \$1.7mm in additional in gains on sales of AFS securities
- An increase of \$3.2mm in derivative income, recorded in other income;
- A \$1.7mm increase in deposit service charges, largely related to client conversion fees in our healthcare business, and other corporate service charges; and
- An increase of \$1.6 million in trust and securities processing (detailed below).
- Partial offsets included a \$1.6mm decrease in company-owned life insurance income, recorded in other income.

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

	4Q'20	3Q'21	4Q'21	LQ Variance	
				\$ Δ	% Δ
Investment Securities Gains (Losses)					
Equity securities	111.6	(4.6)	(1.3)	3.3	71.7
AFS debt securities	1.4	1.1	2.7	1.7	158.8
	\$113.0	\$(3.5)	\$1.4	\$5.0	141.3%
Trust & Securities Processing					
Personal Banking	16.3	14.2	14.3	0.1	0.8
Institutional Banking					
Fund Services	24.4	31.8	32.8	1.0	3.1
Corp. Trust & Inst. Asset Mgmt.	10.1	10.9	11.4	0.5	4.7
	\$50.8	\$56.9	\$58.5	\$1.6	2.8%

Noninterest Expense



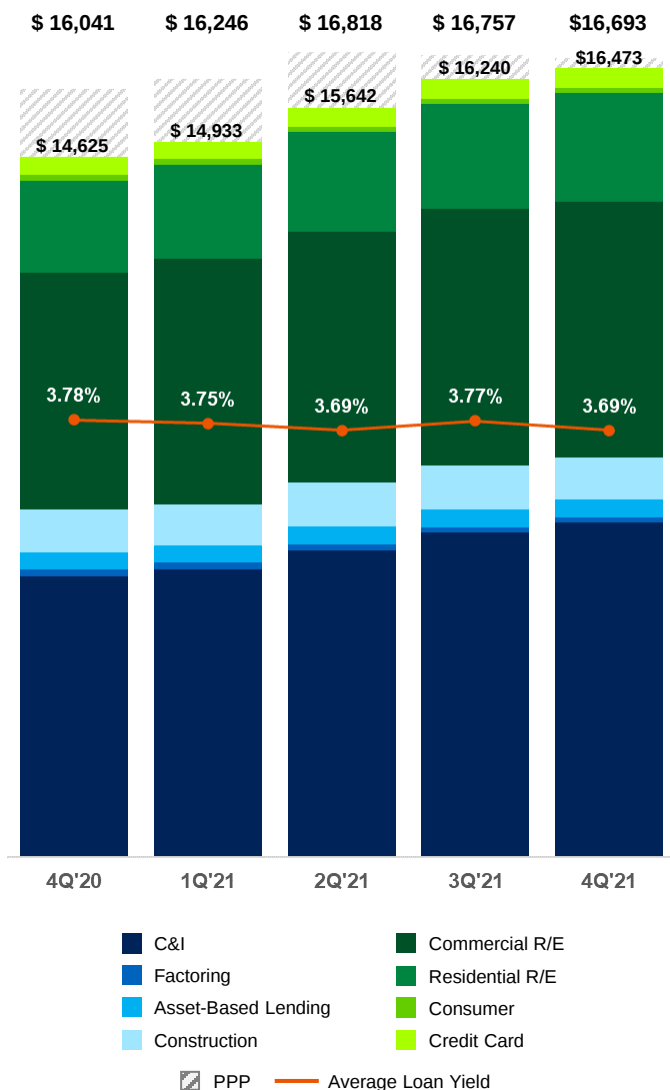
	4Q '20	1Q '21	2Q '21	3Q '21	4Q '21	Linked-Qtr. Variance \$ Δ	% Δ
Salaries & benefits	129.3	127.7	120.4	125.0	131.4	6.4	5.1
Occupancy	11.9	11.9	12.3	12.2	10.9	(1.3)	(10.6)
Equipment	22.0	19.6	19.2	19.7	19.9	0.2	0.9
Supplies & services	4.1	3.5	3.5	3.4	4.6	1.3	37.5
Marketing & business dev.	3.7	2.3	4.8	4.9	6.5	1.7	34.2
Processing fees	14.4	15.4	16.5	16.6	19.1	2.5	15.2
Legal & consulting	10.2	5.8	8.1	7.6	10.9	3.2	42.0
Bankcard	4.7	5.0	4.5	4.8	4.9	0.1	1.5
Amortization; other intangibles	1.6	1.4	1.2	1.1	1.1	-	-
Regulatory fees	2.4	2.5	2.8	3.2	3.4	0.2	6.5
Other expense	22.6	5.8	8.1	10.4	9.8	(0.6)	(5.6)
Total noninterest expense	\$ 226.9	\$ 200.9	\$ 201.3	\$ 208.9	\$ 222.5	\$ 13.6	6.5%

Current Quarter Highlights

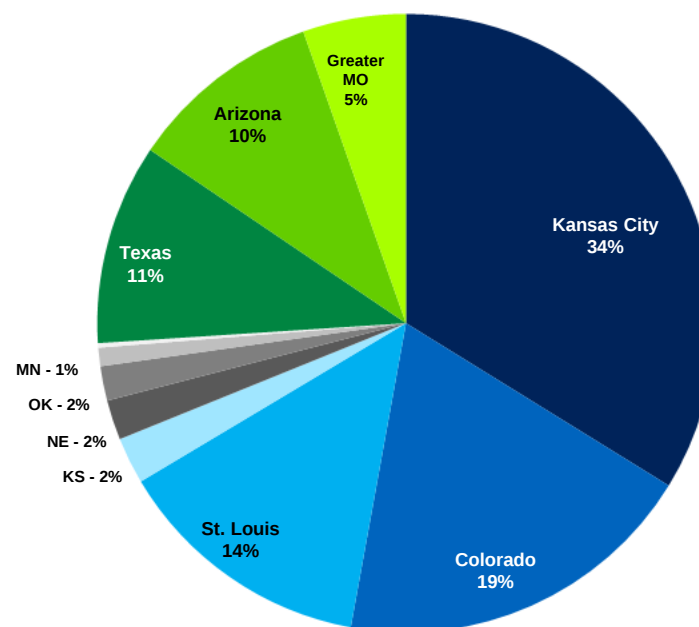
Noninterest expense increased \$13.6mm, or 6.5%, vs. 3Q'21. Primary drivers:

- An increase of \$7.3mm in salaries and bonus expense, driven largely by higher associate population and by higher performance-based incentives related to business activity;
- Higher costs related to investments in our business, including increases of \$3.2mm in legal and consulting expense and \$2.5mm in software costs, recorded in processing fees;
- \$2.1mm in additional charitable contributions; and
- An increase of \$1.7mm in marketing and business development due to the timing of multiple projects.

Diversified Loan Portfolio



Loans by Region



	4Q'20	3Q'21	4Q'21	Linked-Qtr. Variance	
				\$ Δ	% Δ
Commercial & Industrial	5,857	6,775	6,976	201	3.0
Consumer Real Estate	1,904	2,178	2,272	94	4.3
Credit Card	382	400	414	14	3.5
Specialty Lending	506	486	485	(1)	(0.3)
Consumer	128	116	108	(8)	(6.8)
CRE/Construction	5,847	6,285	6,218	(67)	(1.1)
Total ex. PPP	\$14,625	\$16,240	\$16,473	\$233	1.4%

Quarterly Loan Activity



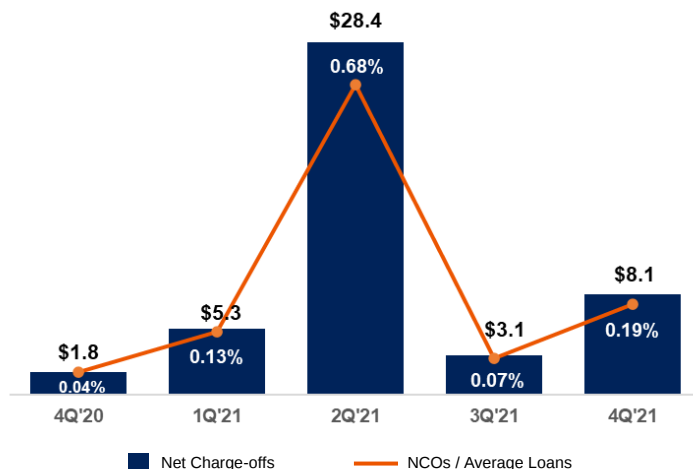
Net Loan Growth	4Q'20	1Q'21	2Q'21	3Q'21	4Q'21
Gross Loan Production ex. PPP	\$ 1,065.4	\$ 688.7	\$ 1,272.5	\$ 904.8	\$ 1,365.2
Revolving Balance Changes	(119.7)	5.4	414.7	11.6	429.5
Net Charge-offs	(1.8)	(5.3)	(28.4)	(3.1)	(8.1)
Payoffs ⁽¹⁾	(250.7)	(238.1)	(414.6)	(674.0)	(606.9)
Paydowns ⁽¹⁾	(301.7)	(167.5)	(235.4)	(232.5)	(297.1)
Net Loan Growth	391.5	283.2	1,008.8	6.8	882.6
Total Loans ex. PPP	14,853.1	15,136.3	16,145.1	16,151.8	17,034.4
PPP Balances	1,250.6	1,361.1	765.7	317.7	136.5
End-of-Period Total Loans	16,103.7	16,497.4	16,910.8	16,469.5	17,170.9
Paydowns/Payoffs as a % of Loans ex. PPP	4.3%	3.0%	4.7%	5.9%	5.6%

(1) Payoffs and paydowns include C&I and CRE loans.

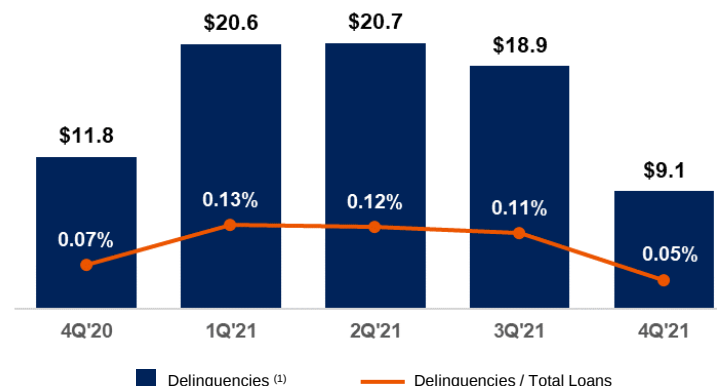
Strong Asset Quality



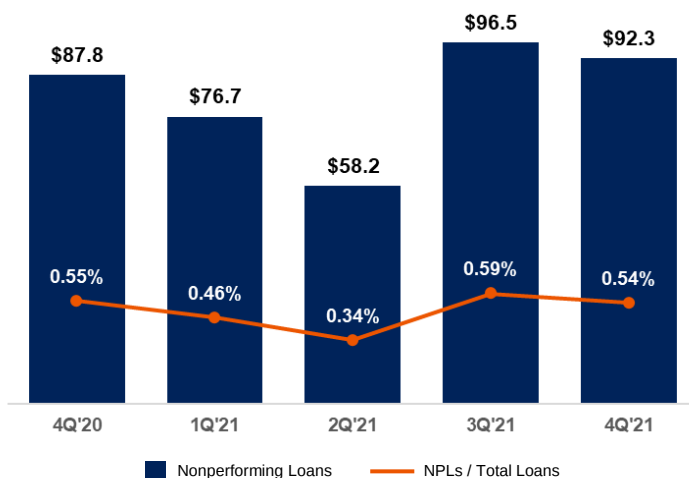
Net Loan Charge-Offs



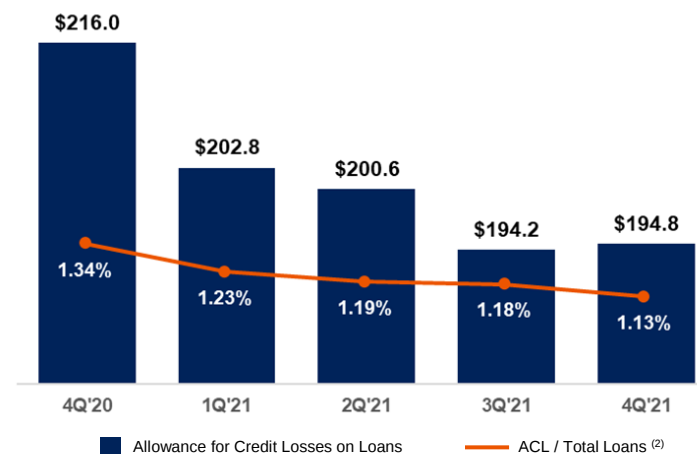
Delinquencies



Nonperforming Loans



Allowance for Credit Losses



Detailed Net Charge-Off History



Historical

(\$ in thousands)	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 (\$ in millions)	\$ 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%

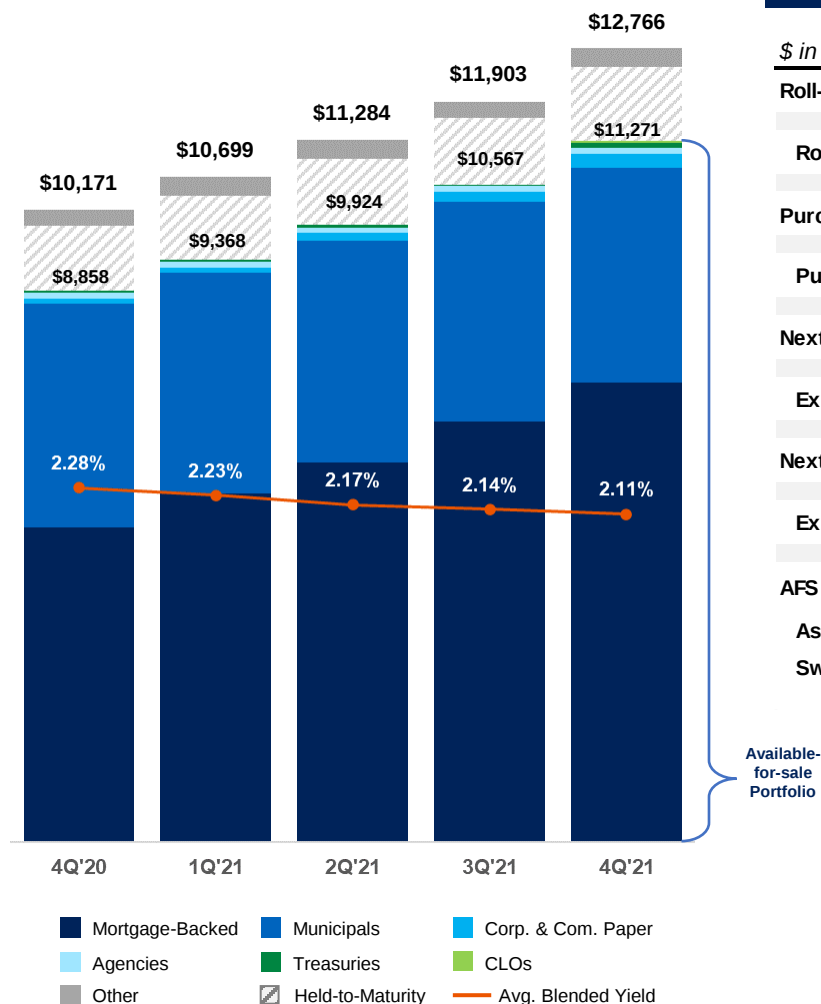
(\$ in thousands)	2016	2017	2018	2019	2020
Commercial Loans ⁽¹⁾	9,192	24,463	57,618	28,970	2,323
Other ⁽¹⁾	12,802	7,582	10,101	5,727	17,802
Total Net Charge-Offs	\$ 21,994	\$ 32,045	\$ 67,719	\$ 34,697	\$ 20,125
Average Total Loans (\$ in millions)	\$ 9,986	\$ 10,842	\$ 11,605	\$ 12,759	\$ 15,109
NCOs as % of Avg Loans	0.22%	0.30%	0.58%	0.27%	0.13%

Recent Trends

(\$ in thousands)	1Q'21	2Q'21	3Q'21	4Q'21	FY 2021
Commercial & Industrial	4,591	(3,633)	427	5,902	7,287
Specialty Lending	(115)	31,909	(3)	(33)	31,758
Commercial Real Estate	(509)	(838)	(136)	1,121	(362)
Consumer Real Estate	17	(44)	(16)	(3)	(46)
Consumer	86	75	1,699	341	2,201
Credit Cards	1,250	905	1,156	733	4,044
Leases & Other	(10)	-	-	-	(10)
Total Net Charge-Offs	\$ 5,310	\$ 28,374	\$ 3,127	\$ 8,061	\$ 44,872
Average Total Loans (\$ in millions)	\$ 16,231	\$ 16,802	\$ 16,744	\$ 16,690	\$ 16,618
NCOs as % of Avg Loans	0.13%	0.68%	0.07%	0.19%	0.27%

(1) Loan categories were updated in 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



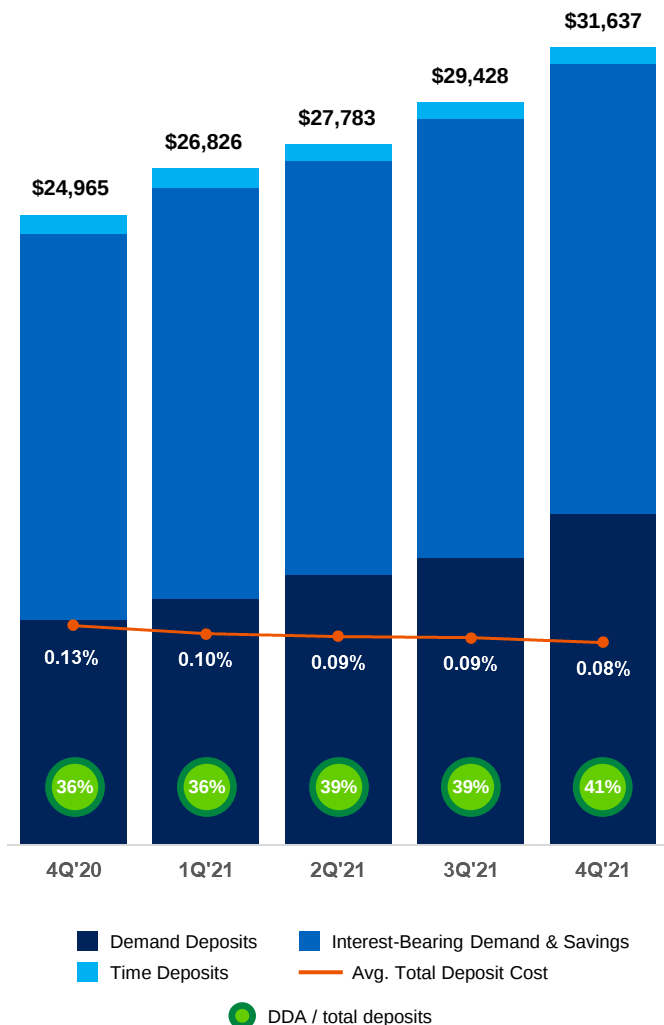
Securities Portfolio Statistics & Activity

<i>\$ in millions</i>	4Q'20	1Q'21	2Q'21	3Q'21	4Q'21
Roll-off / Cash Flow	\$398	\$511	\$437	\$375	\$407
Roll-off Yield	1.75%	1.73%	1.77%	1.98%	1.81%
Purchased ⁽¹⁾	\$1,027	\$1,322	\$1,051	\$1,141	\$1,670
Purchased Yield	1.44%	1.42%	1.40%	1.28%	1.46%
Next Quarter Scheduled Cash Flows	\$592	\$440	\$358	\$369	\$453
Expected Yield	1.88%	1.74%	1.93%	1.80%	1.94%
Next 12 months Scheduled Cash Flows	\$1,834	\$1,011	\$1,388	\$1,473	\$1,620
Expected Yield	1.85%	1.80%	1.91%	1.84%	1.79%
AFS Duration in Months					
As-stated	61	72	67	67	61
Swap-adjusted ⁽²⁾		68	61	61	57

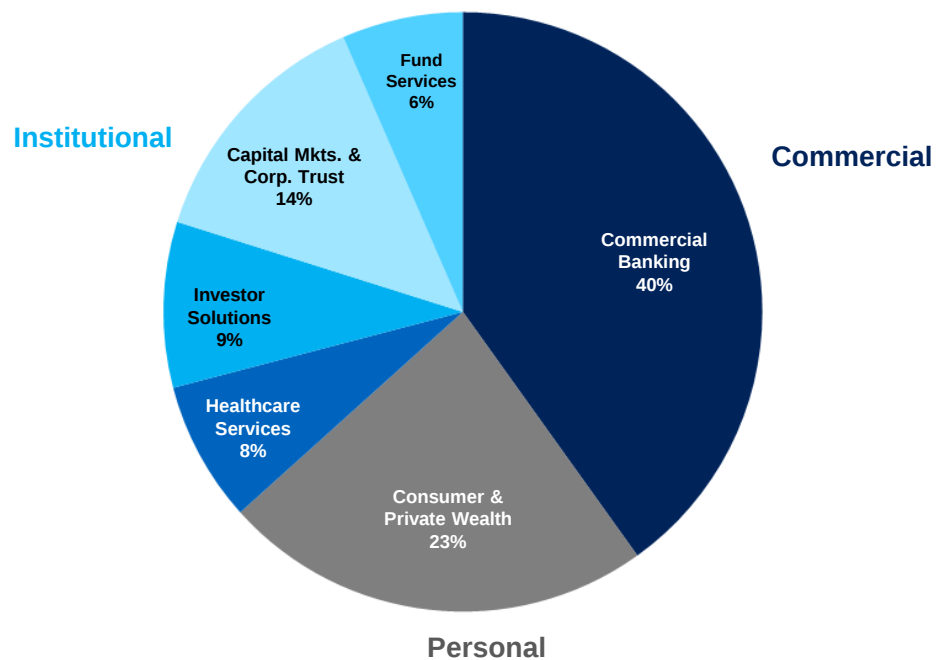
Average balances in millions.

(1) purchases made for roll-off and overbuy; net of purchases related to sales/trades. (2) Includes impact of ~\$1B pay-fixed receive-float swap portfolio with varying start dates

Diversified Deposit Mix



Deposits by Line of Business



	4Q'20	3Q'21	4Q'21	Linked-Qtr. Variance	
				\$ Δ	% Δ
Capital Markets / Corp. Trust	2,567	3,399	4,304	905	26.6
Fund Services	1,573	1,589	2,069	479	30.2
Commercial	9,695	12,257	12,688	430	3.5
Investor Solutions	2,070	2,577	2,826	250	9.7
Consumer & Private Wealth	6,370	7,202	7,350	149	2.1
Healthcare Services	2,690	2,404	2,400	(4)	(0.2)
Total	\$24,965	\$29,428	\$31,637	\$2,209	7.5%

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. The city's skyscrapers, including the Wells Fargo Center, are in the background under a clear sky.

Line of Business Updates

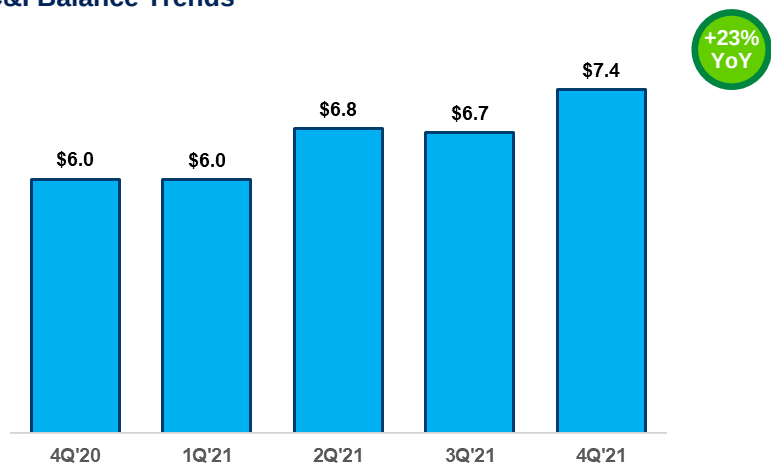
Commercial Banking – C&I Lending



Commercial & Industrial Statistics (1)

- Average loan size: \$4.8 million
- Considerations
 - Internal limits on loan size and projects per sponsor
 - Concentration guidelines for all lending verticals, monitored for changing conditions

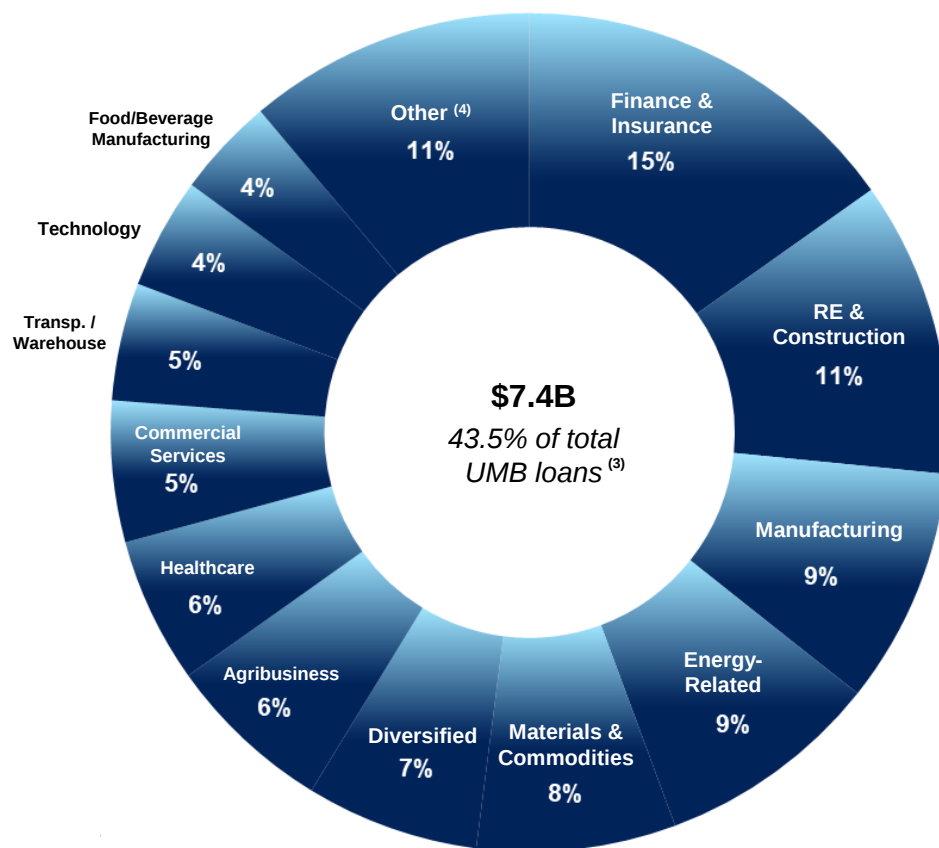
C&I Balance Trends



Commercial Line Utilization Trends

	4Q'20	1Q'21	2Q'21	3Q'21	4Q'21
Net Draws vs. Prior Qtr. End	\$21.2	\$(53.5)	\$356.6	\$(161.9)	\$304.4
Utilization Rate	29%	28%	32%	32%	36%

C&I Industry Diversification (2)



(4) Other - 11%

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

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: 60%
- Recourse: 82%

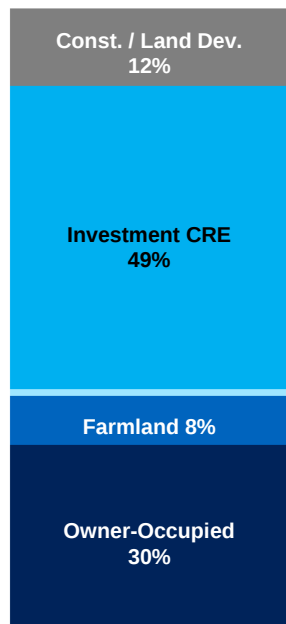
Select Property Types / Avg. LTV

- Office / 66%
- Industrial / 62%
- Hotel / 53%
- Retail / 63%
- Multifamily / 56%
- Sr. Living / 66%
- Mixed Use / 56%
- Student Housing / 68%

Regulatory Concentrations ⁽³⁾

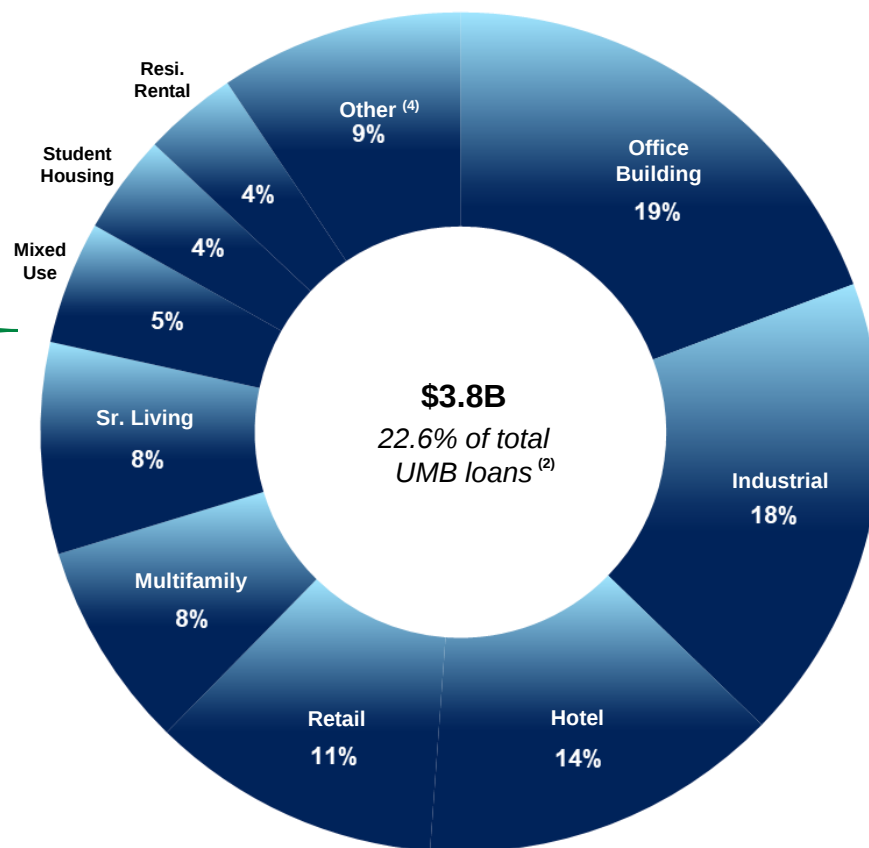
- Total non-farmland CRE / Total RBC: 154%
- Construction & Development Loans / Total RBC: 28%

\$6.3B



as of Dec. 31, 2021
1-4 Unit Residential
Construction = 1% of total

Investment CRE / Construction Portfolio ⁽¹⁾



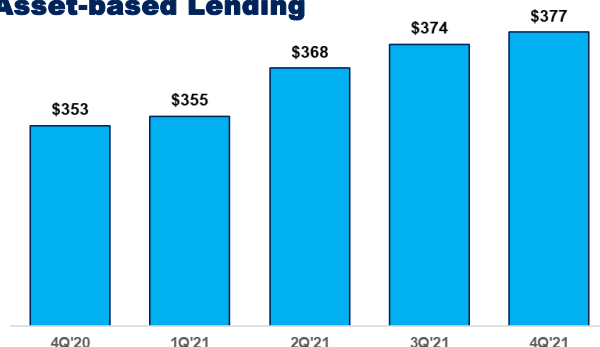
\$3.8B
22.6% of total
UMB loans ⁽²⁾

⁽⁴⁾ Other - 9%

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

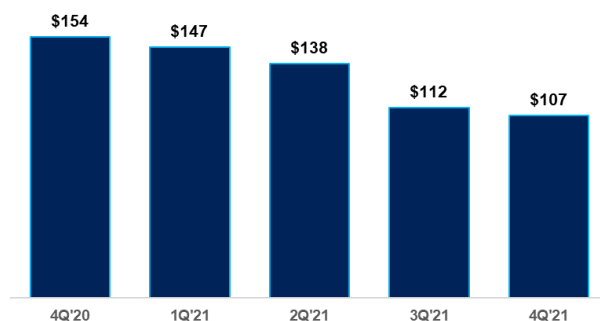
Commercial Banking – Capital Finance

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



26%

\$15.5mm

of non-mortgage
loan applications

12%

of new retail
deposit accounts

Mobile Deposits



18%

of consumer deposits
via mobile app

vs. 16%
4Q'20

\$50mm

+35%

vs. \$37mm
4Q'20

Mobile App Rating



Apple Store
4.2 stars



Google Store
4.4 stars

\$7.3

BILLION

Average
Deposits

\$2.4

BILLION

Average
Loans⁽¹⁾

91

Banking
Centers

230

ATMs



Average Residential Mortgage Balances



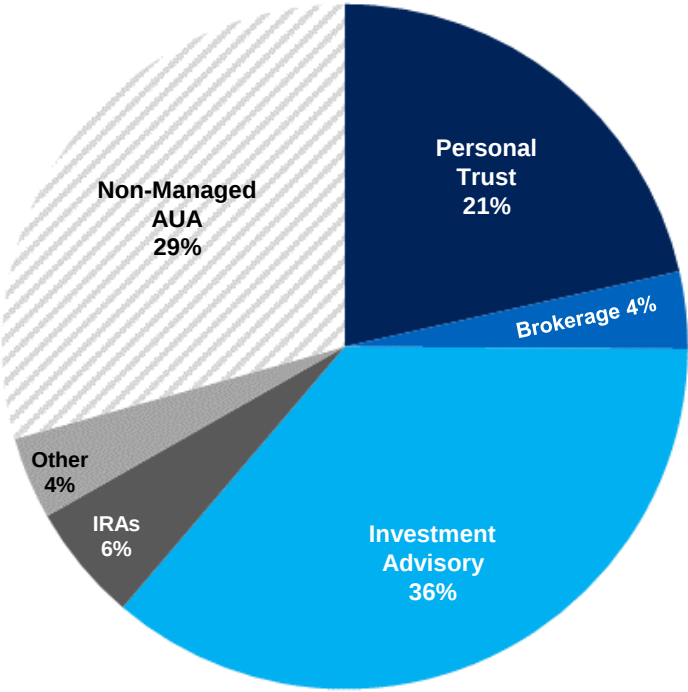
Personal Banking – Private Wealth Management



Customer Assets

Managed Assets (AUM): \$12.2B

Non-Managed Assets (AUA): \$4.9B



Composition as of 12/31/21.

New Assets / Sales ⁽¹⁾



Industry-Leading Customer Service

Customer Satisfaction Score ⁽²⁾

90

UMBF

Industry Average is 78

Net Promoter Score ⁽³⁾

74

UMBF

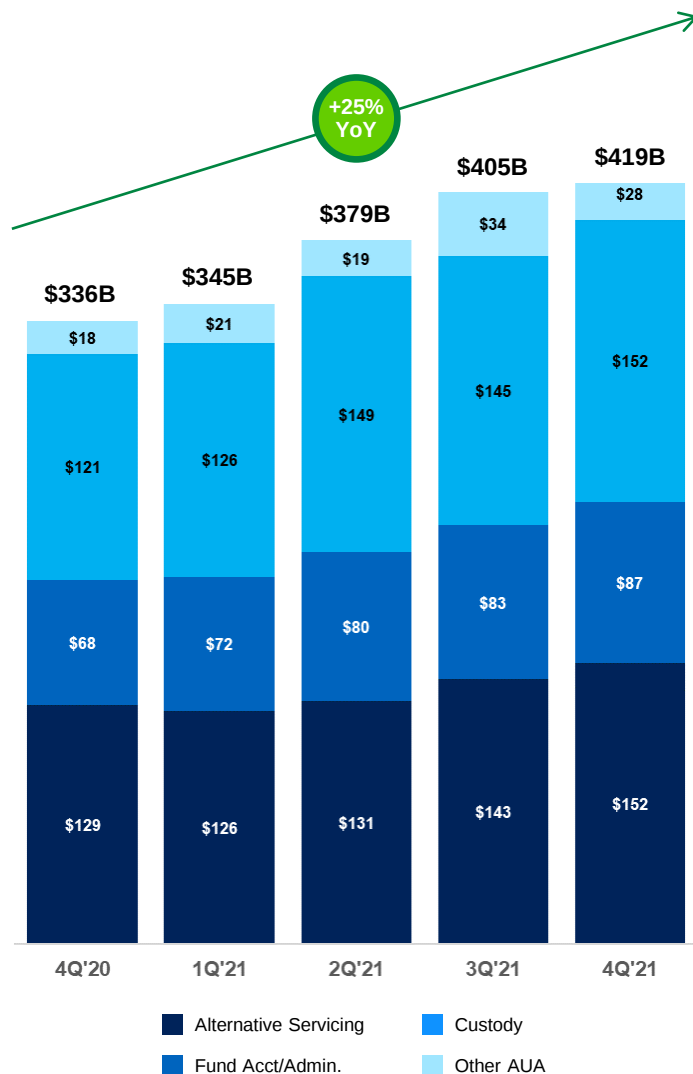
Industry Average is 19

(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⁾



Best Administrator – GPs with assets <\$30B ⁽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. Established in 1948.

**TOP
10**

Top 10 Mutual Fund Custodian ⁽⁴⁾



Best Custodian – 2021 ⁽⁵⁾

+124

**Custody New Accounts
+19% Year-over-Year**

\$152B

**Custody Assets +25%
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⁽¹⁾ & Paying Agent⁽²⁾ in U.S.

+52%

New Business \$ Volume YTD 2,874 Deals

\$34B

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.

+52%

704 New Deals Closed YTD vs. 464 in 2020

+149%

Growth in New Business \$ Volume YTD



Irish Office

Building presence in top aviation leasing market

TOP 10

#1 Agent for Debtor-in-Possession financing⁽³⁾

#7 Aviation & Asset-Based Securitization Trustee⁽⁴⁾

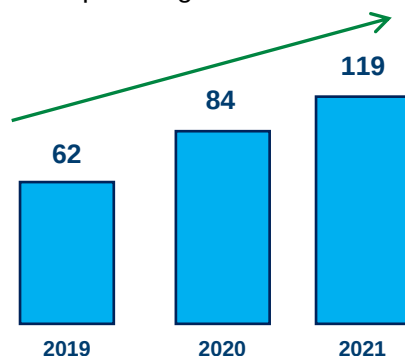
Capital Markets Division

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

Public Finance

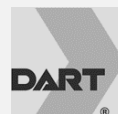
+42%

Year-over-Year Increase in Closed Deals



Closed Deals

Examples of recent deals:



Dallas Area Rapid Transit (TX)

\$576,355,000

- Sr. Lien Sales Tax Revenue Refunding Bonds, Taxable Series '21
- Co-Manager



Midland Co. Water Supply District #1 (TX)

\$31,020,000

- Refunding Bonds, Series '21
- Senior Manager



Benedictine College (KS)

\$7,200,000

- Educational Facilities Revenue Bonds, Series '21
- Sole Manager

Products and services offered through UMB Bank Capital Markets Division
NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

All comparisons are 2021 vs. 2020.

(1) Ranked by proceeds and number of issues; (2) Thomson Reuters municipal rankings, Sept. 2021; (3) Debtwire - ranking 1H'21; (4) Green Street Advisors' Asset-Based Alert - 1H'21.

Institutional Banking – Investor Solutions & Healthcare Services



Investor Solutions

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



6 of the Top 10 Clearing Firms are UMB Clients ⁽¹⁾



3 of the Top 10 Independent Broker-Dealers are UMB Clients ⁽²⁾

\$68B

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

>65mm

**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
10**

Top 10 HSA Custodians in the U.S. ⁽⁴⁾



Named a Top HSA for Features & Investment Options ⁽⁵⁾

1.4mm

HSA Account Holders

5.2mm

Benefit Cards

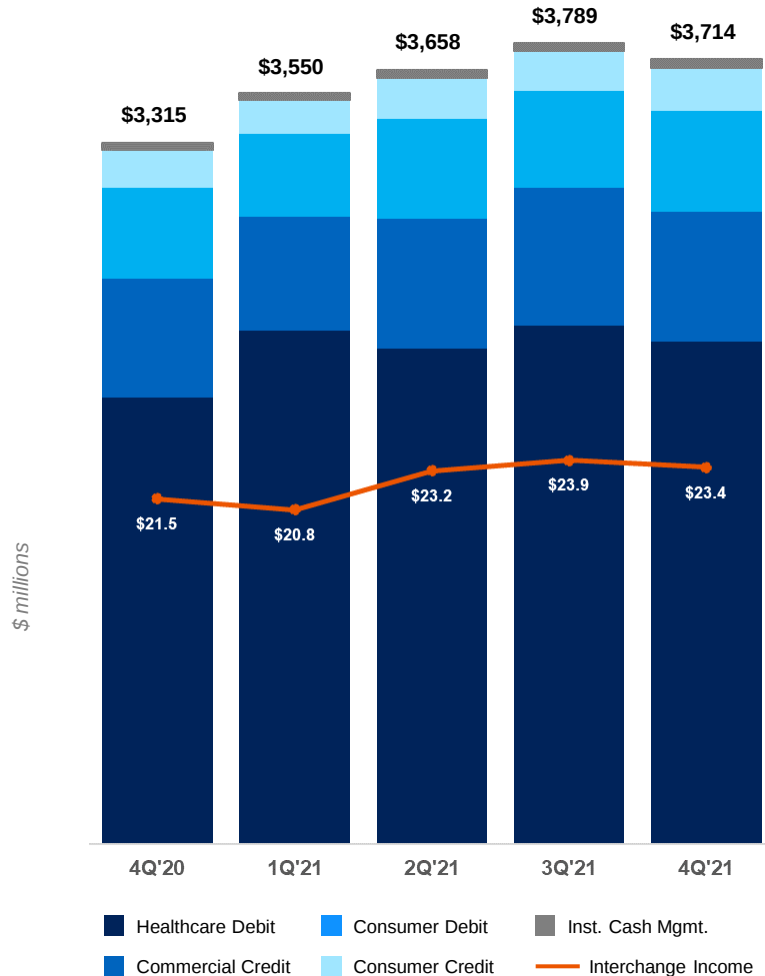
\$3.0B

**In HSA Assets
& Deposits**

Payments – Credit & Debit Card Products



Card Purchase Volume & Interchange Trends



4Q '21 Card Spend

\$3.7B



#23

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

A blue-tinted photograph of the St. Louis skyline at night, featuring the Gateway Arch and various skyscrapers reflected in the water.

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

Advisory Directors



Jim Rine
CEO, UMB Bank, n.a.



Tom Wood

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				
	Dec. 31, 2021	Sept. 30, 2021	Jun. 30, 2021	Mar. 31, 2021	Dec. 31, 2020
Net income before taxes (GAAP)	\$ 98,369	\$ 113,803	\$ 107,322	\$ 109,566	\$ 191,107
Adjustments:					
Provision for credit losses	8,500	(5,000)	24,000	(7,500)	5,000
Pre-tax, pre-provision income (Non-GAAP)	<u>\$ 106,869</u>	<u>\$ 108,803</u>	<u>\$ 131,322</u>	<u>\$ 102,066</u>	<u>\$ 196,107</u>
Pre-tax earnings per share-diluted (GAAP)	\$ 2.01	\$ 2.33	\$ 2.20	\$ 2.26	\$ 3.96
Provision for credit losses	0.18	(0.10)	0.50	(0.16)	0.10
Pre-tax, pre-provision earnings per share-diluted (Non-GAAP)	<u>\$ 2.19</u>	<u>\$ 2.23</u>	<u>\$ 2.70</u>	<u>\$ 2.10</u>	<u>\$ 4.06</u>

(unaudited, dollars in thousands except per share data)

Non-GAAP Reconciliations



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

	Three Months Ended		
	Dec. 31, 2021	Dec. 31, 2020	Sept. 30, 2021
Net interest income	210,570	\$ 194,675	\$ 209,765
Adjustments to arrive at net interest income - FTE:			
Tax equivalent interest	6,483	6,839	6,544
Net interest income - FTE	217,053	201,514	216,309
Noninterest income	118,782	\$ 228,290	\$ 107,907
Less: Noninterest expense	222,483	226,858	208,869
Pre-tax, pre-provision income - FTE (Non-GAAP)	<u>113,352</u>	<u>\$ 202,946</u>	<u>\$ 115,347</u>
Net interest income earnings per share - diluted	4.31	\$ 4.03	\$ 4.30
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)	4.44	4.17	4.44
Noninterest income	2.43	4.73	2.22
Less: Noninterest expense	4.55	4.70	4.29
Pre-tax, pre-provision income - FTE earnings per share - diluted (Non-GAAP)	<u>2.32</u>	<u>\$ 4.20</u>	<u>\$ 2.37</u>

(unaudited, dollars in thousands except per share data)

Non-GAAP Reconciliations



Tangible Book Value

	As of			
	Dec. 31, 2021	Sept. 30, 2021	Dec. 31, 2020	Dec. 31, 2005
Total shareholders' equity (GAAP)	\$ 3,145,424	\$ 3,112,840	\$ 3,016,948	\$ 833,463
Less: Intangible assets				
Goodwill	174,518	174,518	180,867	59,727
Other intangibles, net	14,416	15,526	21,056	4,078
Total intangibles, net	188,934	190,044	201,923	63,805
Total tangible shareholders' equity (Non-GAAP)	<u>\$ 2,956,490</u>	<u>\$ 2,922,796</u>	<u>\$ 2,815,025</u>	<u>\$ 769,658</u>
Total shares outstanding ⁽¹⁾	48,430,805	48,355,373	48,006,386	42,981,122
Ratio of total shareholders' equity (book value) per share	\$ 64.95	\$ 64.37	\$ 62.84	\$ 19.39
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	\$ 61.05	\$ 60.44	\$ 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, 2021	Dec. 31, 2006
Total shareholders' equity (GAAP)	\$ 3,145,424	\$ 848,875
Less: Intangible assets		
Goodwill	174,518	93,723
Other intangibles, net	14,416	19,309
Total intangibles, net	188,934	113,032
Total tangible shareholders' equity (Non-GAAP)	\$ 2,956,490	\$ 735,843
Total assets (GAAP)	\$ 42,693,484	\$ 8,917,765
Less: Intangible assets		
Goodwill	174,518	93,723
Other intangibles, net	14,416	19,309
Total intangibles, net	188,934	113,032
Total tangible assets (Non-GAAP)	\$ 42,504,550	\$ 8,804,733
Total shareholders' equity to total assets ratio (GAAP)	7.37%	9.52%
Tangible common equity to tangible assets ratio (Non-GAAP)	6.96%	8.36%

(unaudited, dollars in thousands)

Our Peer Group



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