UMB

4th Quarter 2022 Update

Count on more®

Kansas City, MO

January 24, 2023

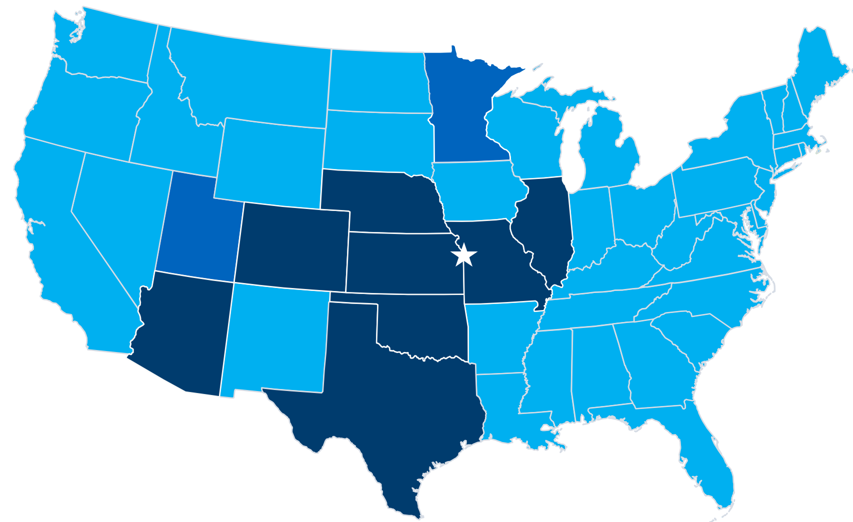
Presentation Index

Please refer to the Forward-Looking Statements on slide 43 for important disclosures about information contained in this presentation.

Corporate Overview

Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	$4.0 B
Total Assets	$38.5 B
Gross Loans [1]	$21.0 B
Total Deposits	$32.6 B
Private Wealth Customer Assets [2]	$15.1 B
Institutional Assets Under Administration (AUA) [3]	$395.0 B
Common Equity Tier 1 Capital Ratio	10.62%
Total Risk Based Capital Ratio	12.50%
Net Charge-Offs / Avg Loans	0.04%
NPLs / Total Loans	0.09%
ACL / Total Loans	0.91%
Fee Income / Revenue	33.9%



☆ **UMB Financial Corporation Headquarters**

UMB Bank Presence
- 89 banking centers
- 232 ATMs

Expansion Markets
- Twin Cities - MN
- Salt Lake City - UT

National Presence
- Asset-based lending
- Healthcare Services
- Private Wealth Management & Personal Trust
- Specialized Lending Verticals
- Corporate Trust
- Capital Markets [4]
- Fund Services

International Presence
- UMBF Trust & Agency Services – Dublin, Ireland

At, or for the 3 months ended, 12/31/22. (1) Includes $13.3mm in PPP balances; (2) Includes $11.1B in managed assets and $4.0 B in Assets Under Administration for Private Wealth customers; (3) Includes assets in Fund Services, Corporate Trust and Healthcare Services; (4) UMB Bank, n.a. Capital Markets Division.

Business Model
Our Diverse Foundation

UMB

Commercial & Personal Banking Services

4Q'22 Revenue: $235.6 million. 4Q'22 Average Deposits: $20.6 billion

Commercial

Average loans: $17.0B [1]
Average deposits: $14.4B

- C&I lending
- Small business lending
- CRE & Construction lending
- Specialized Expertise:
  - Agribusiness
  - Energy
  - Practice finance
  - Mezzanine debt & equity investments
  - Aviation
  - Asset-based lending
  - Beverage
- Treasury management
- Merchant payments

Consumer

Average loans: $2.8B [1] [2]
Average deposits: $6.2B

- Retail deposit & lending services through 89 branches and online
- Private banking services
- Consumer mortgage

Private Wealth

AUM = $11.1B
AUA = $4.0B

- Financial planning
- Investment management
- Trust & custody
- Estate planning
- Family office
- Business exit planning

Institutional Banking Services

4Q'22 Revenue: $135.1 million. 4Q'22 Average Deposits: $10.8 billion

Institutional Banking provides solutions for the entire marketplace; $395.0 billion in AUA. [3]

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 [4]
- Fixed income sales & trading
- Public finance

Investor Solutions
- Banking, cash management & specialty services for financial firms

Healthcare Services
- Health savings & benefit spending accounts
- Healthcare payment solutions

Balances at, or for quarter ended, 12/31/22. (1) Loan balances exclude credit card and PPP loans; (2) Includes consumer loans plus residential real estate loans to retail and private banking clients; (3) Includes AUA in Fund Services/custody, corporate trust and Healthcare Services; (4) Products and services offered through UMB Bank Capital Markets Division: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

Beyond Financials
Our Culture

Our Vision

***the* unparalleled customer experience**

Our Commitment

An unwavering commitment to doing more for our customers.

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

UMB

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

UMB

Inclusion & Diversity

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

- As an early CEO Action for Diversity and Inclusion signatory, we regularly review progress of our inclusion strategy with executives and our board of directors
- Eight Business Resource Groups (BRGs) help us understand the needs of our associates, customers and communities and turn empathy into action
- In 2021, 34% of all UMB hires were people of color, 52% were women and 2% were veterans
- Diversity among leadership team – 8 of 16 members

Strong Corporate Governance

Effective governance practices preserve the confidence and trust of our stakeholders.

- 12-person board of directors, with 10 independent members, a lead independent director, and 100% independence on board committees
- 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
- Board oversight of the executive ESG Committee

Community Impact

Associate volunteerism and corporate philanthropy help build strong community partnerships.

- $6.6 million in company donations and sponsorships in 2021, supporting underserved communities' housing needs, small business efforts, education and emerging talent
- 1,000+ participants in our workplace giving campaign supporting qualified nonprofits with pledges of $526k
- Associates receive 16 hours of paid Volunteer Time Off (VTO) annually, and participants logged over 6,500 hours of volunteer time, despite the pandemic
- UMB Market, which helps children learn about healthy shopping on a budget, was the Financial Education winner in the American Bankers Association Community Commitment Awards

Efficient & Sensible Resource Use

UMB recognizes the undeniable importance of sustainable business practices.

- 74 UMB buildings use automated systems to conserve energy, with a goal to include all UMB properties by year-end 2023
- More than 183k Kilowatt hours generated from solar panels
- Exterior lighting upgrades to LED saved more than 95k Kilowatt hours; committed to convert all locations by year-end 2023
- Committed to paper reduction through digital opportunities and education programs
- Adapting technology to include rooftop gardens, geothermal energy and charging stations for electric cars
- Installed beehives at a Colorado branch to support the local honeybee population

Our Investment Thesis

St. Louis, MO

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
- Diverse funding sources
- Track record of strong deposit growth in challenging times

Net interest income growth
- Above peer earning asset growth
- Balance sheet flexibility to lever up deposit base through deployment into high-quality earning assets

Differentiated revenue profile and growing fee income
- Revenue from diverse lines of business and verticals provide a natural hedge in all rate environments
- Lower-than-peer reliance on mortgage and NSF/OD revenue

Solid capital and liquidity positions support growth objectives
- Higher common equity levels
- Attractive loan-to-deposit ratio provides flexibility

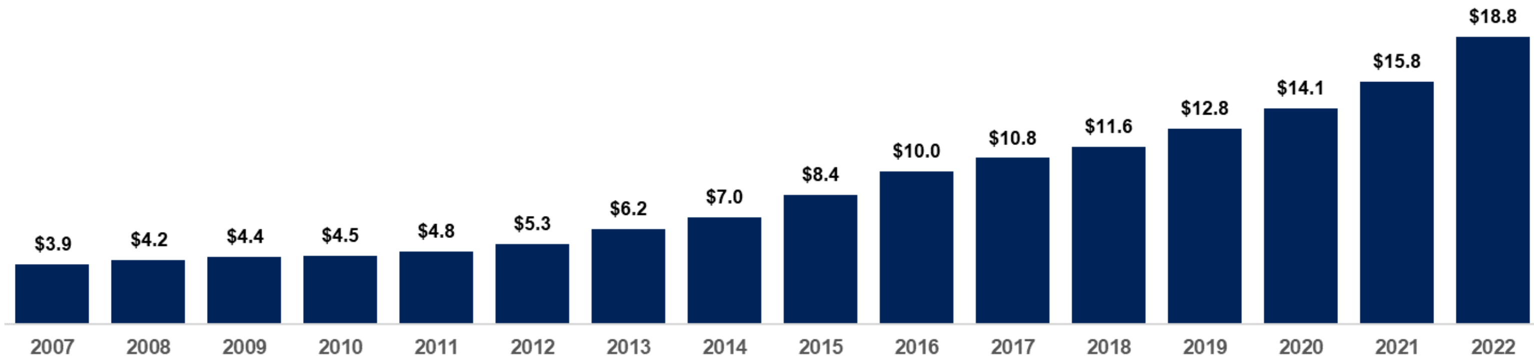
Time-tested underwriting philosophy
- Unwavering credit standards
- Long-tenured credit team – average of 22 years with UMB
- Chief Credit Officer – 37 years with UMB

Focus on returning value to shareholders
- Risk-adjusted returns
- EPS and tangible book value growth outpace peers over the long-term
- Consistent dividend growth

Balance Sheet Growth
Across All Business Cycles

Average Loans [1]

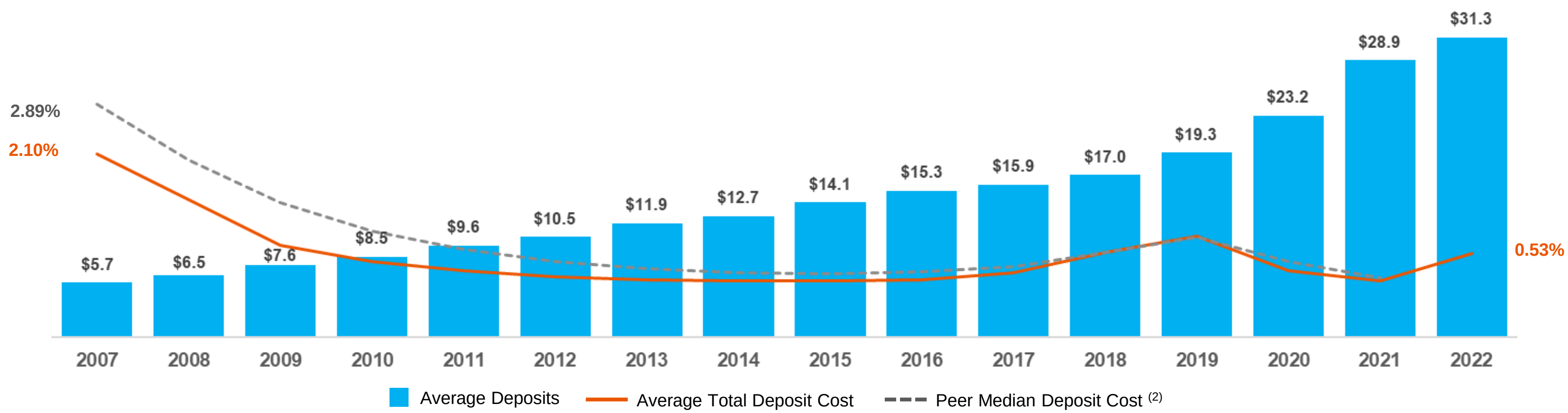
15 Year CAGR
11.0%



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual Loan Growth	9%	7%	5%	2%	6%	10%	18%	12%	21%	19%	9%	7%	10%	10%	12%	19%

Average Deposits

15 Year CAGR
12.0%



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual Deposit Growth	4%	14%	16%	11%	14%	10%	13%	6%	11%	9%	4%	7%	14%	20%	25%	8%

Average annual balances in billions.

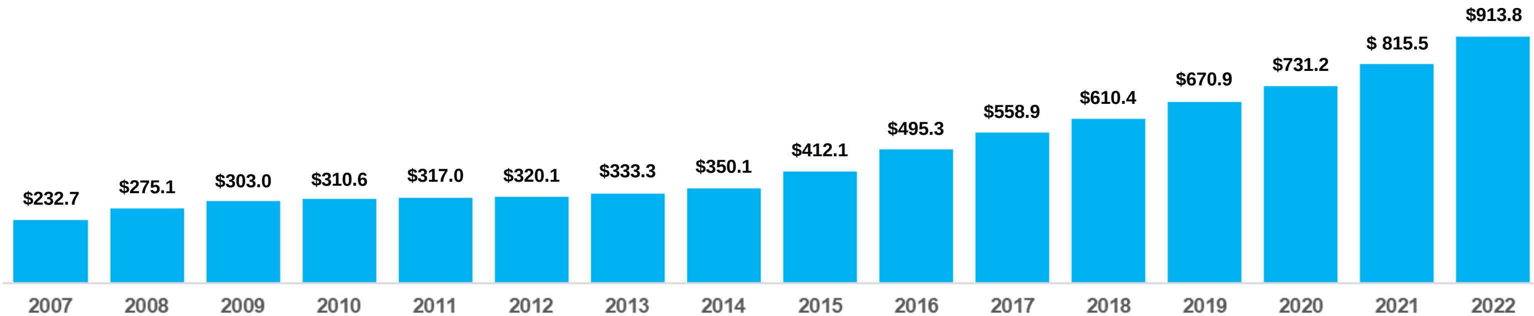
(1) Excludes PPP balances for '20 – '22; (2) UMB traditional peers (15 banks), as of latest available annual period. Source: S&P Global Market Intelligence. Peer group defined on slide 46.

Differentiated Revenue Profile
Multiple Sources of Growth

UMB

Net Interest Income

15 Year CAGR
9.5%

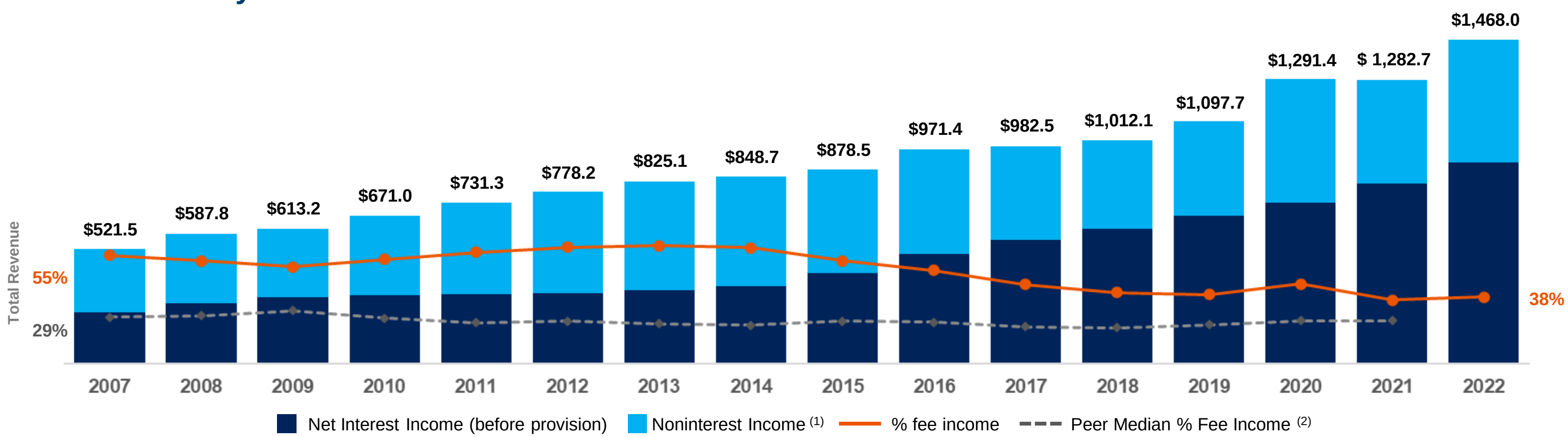


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual NII Growth	7%	18%	10%	3%	2%	1%	4%	5%	18%	20%	13%	9%	10%	9%	12%	12%

Fee Income Provides Diversity

15 Year CAGR
7.1%
Revenue Growth

15 Year CAGR
4.4%
Fee Income Growth



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual Revenue Growth	10%	13%	4%	9%	9%	6%	6%	3%	4%	11%	1%	3%	8%	18%	-1%	14%

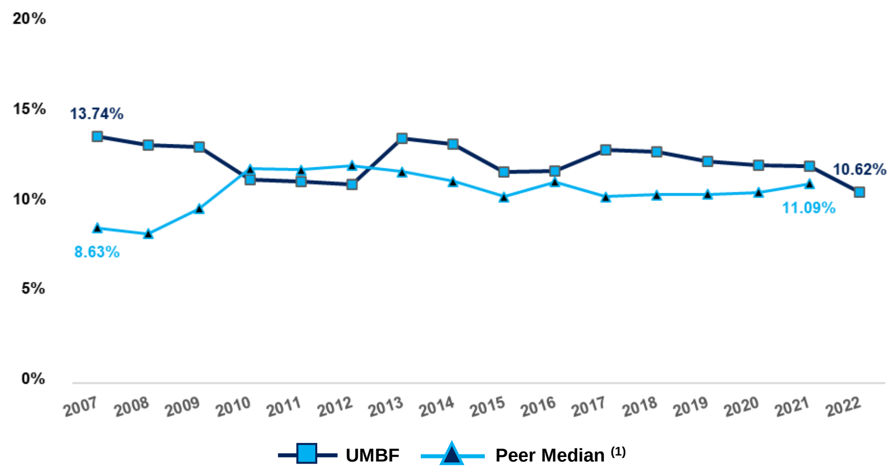
Dollars in millions.

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

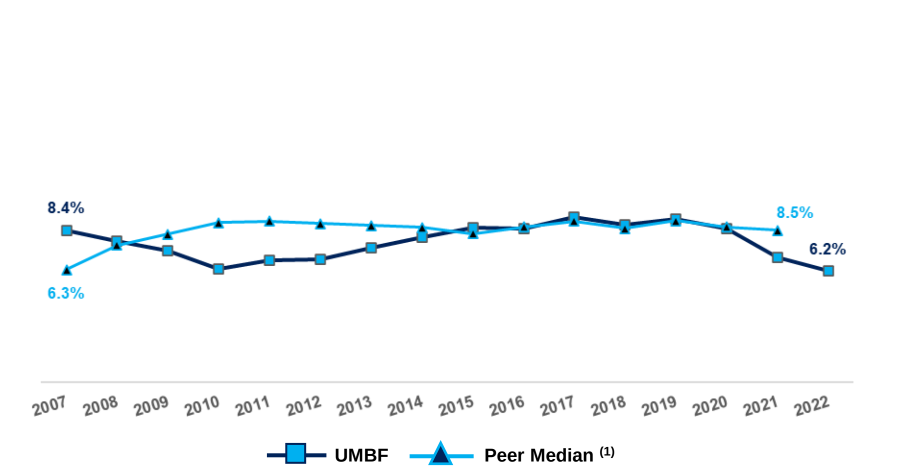
Capital & Liquidity Supports Growth Outlook

UMB

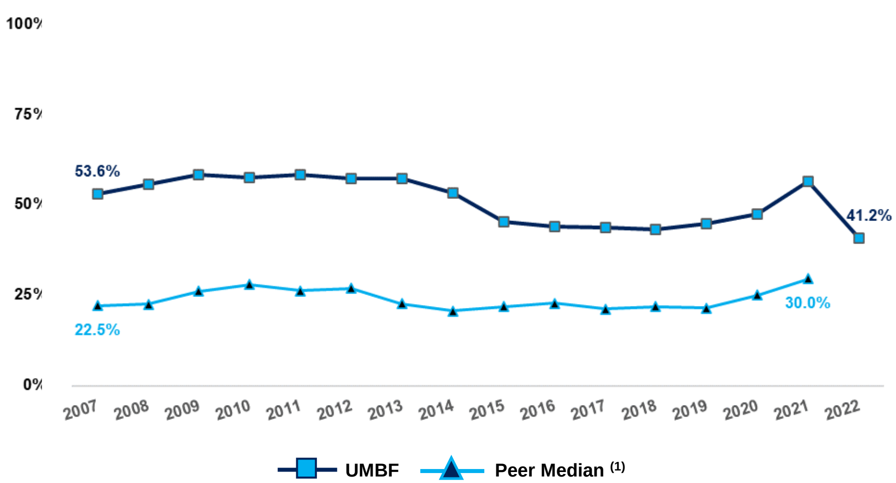
Tier 1 Capital Ratio



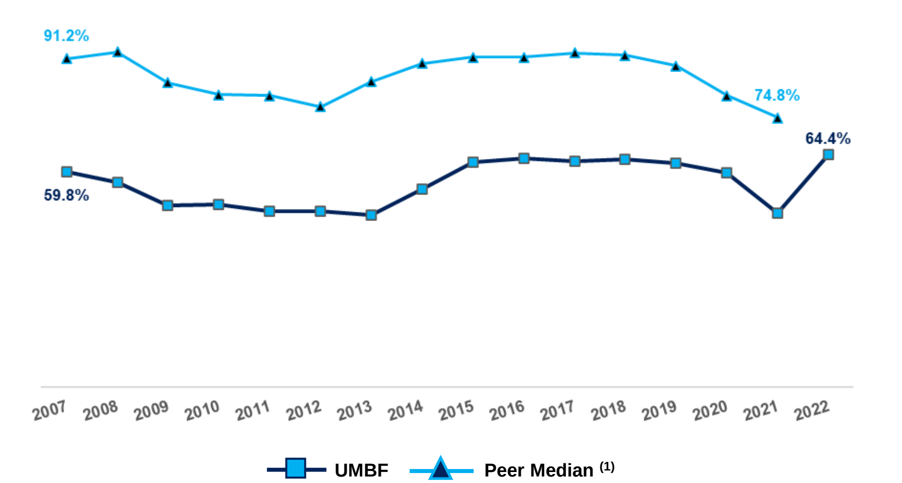
Tangible Common Equity / Assets (2)



Cash & Securities / Assets (3)



Loans / Deposits (4)

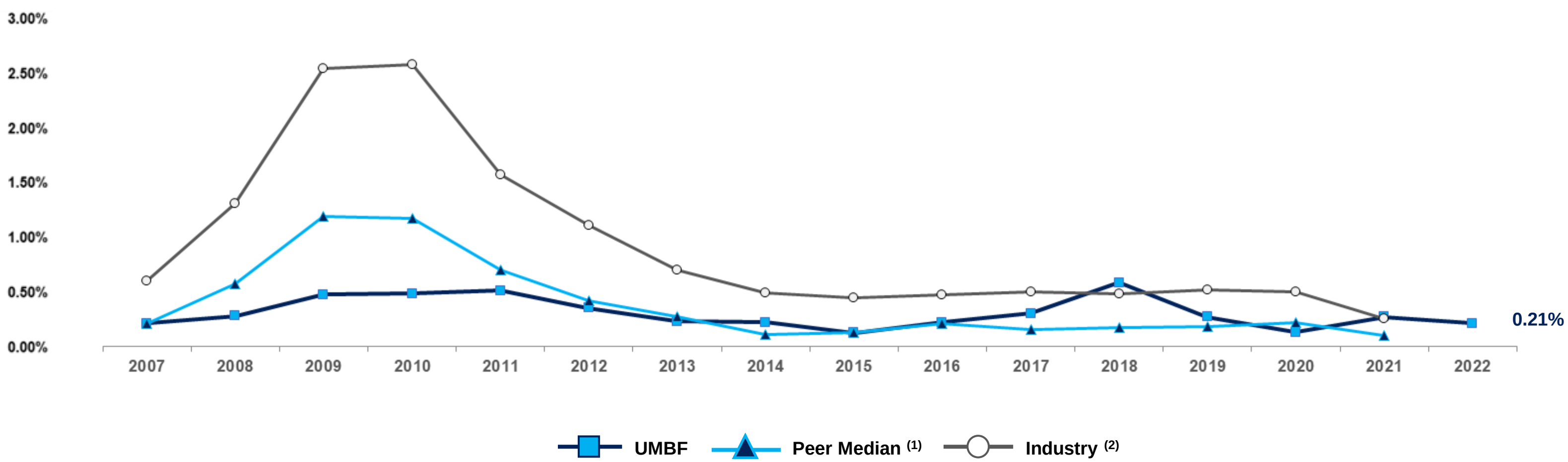


(1) UMB traditional peers (15 banks), as of latest available annual period. Source: S&P Global Market Intelligence; (2) Non-GAAP measure. See reconciliation on slide 45; (3) As defined by S&P Global: "Cash, cash equiv. & investment securities/assets;" (4) Period-end balances.

Resilient Credit Metrics
Through All Economic Environments

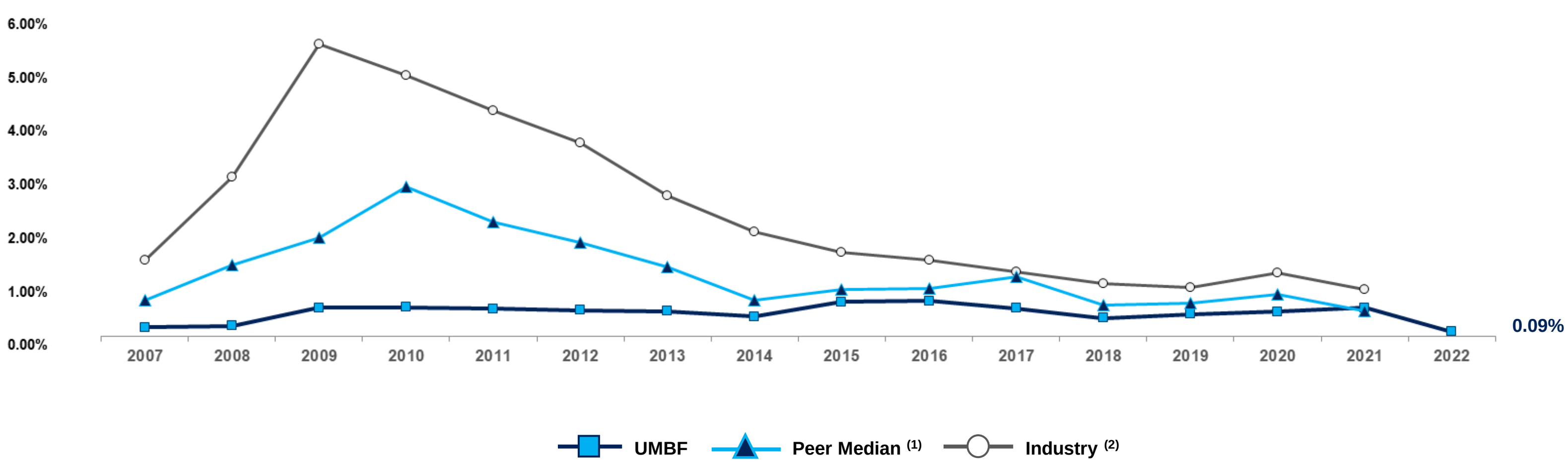
Net Charge-Offs / Average Loans

15 Year Average 0.30%



Nonperforming Loans / Loans

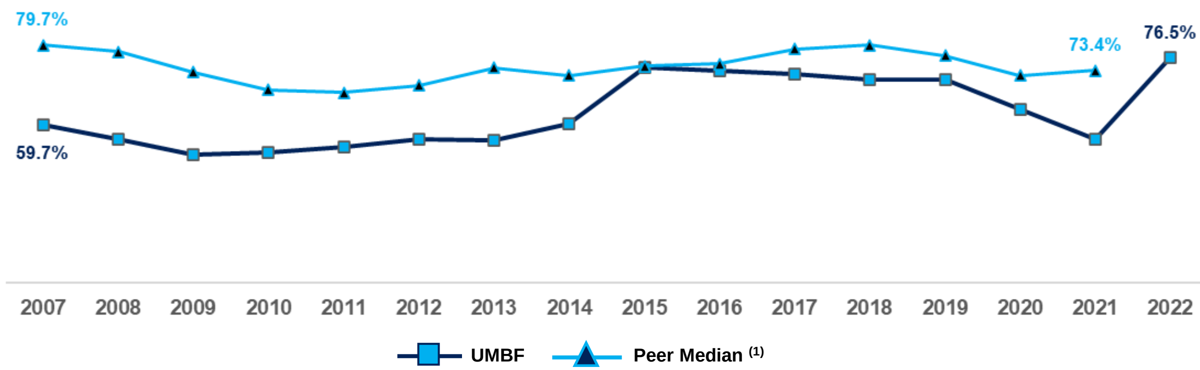
15 Year Average 0.44%



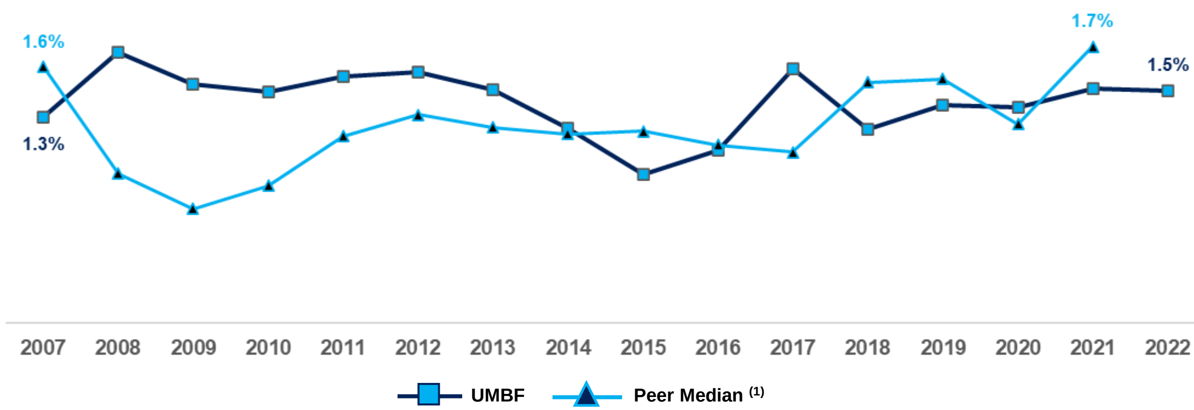
(1) UMB traditional peers (15 banks), as of latest available annual period. Source: S&P Global Market Intelligence; (2) All FDIC-insured banks. Source: FDIC.

Risk-Adjusted Returns
Rowing Close to Shore

Risk-Weighted Assets / Assets



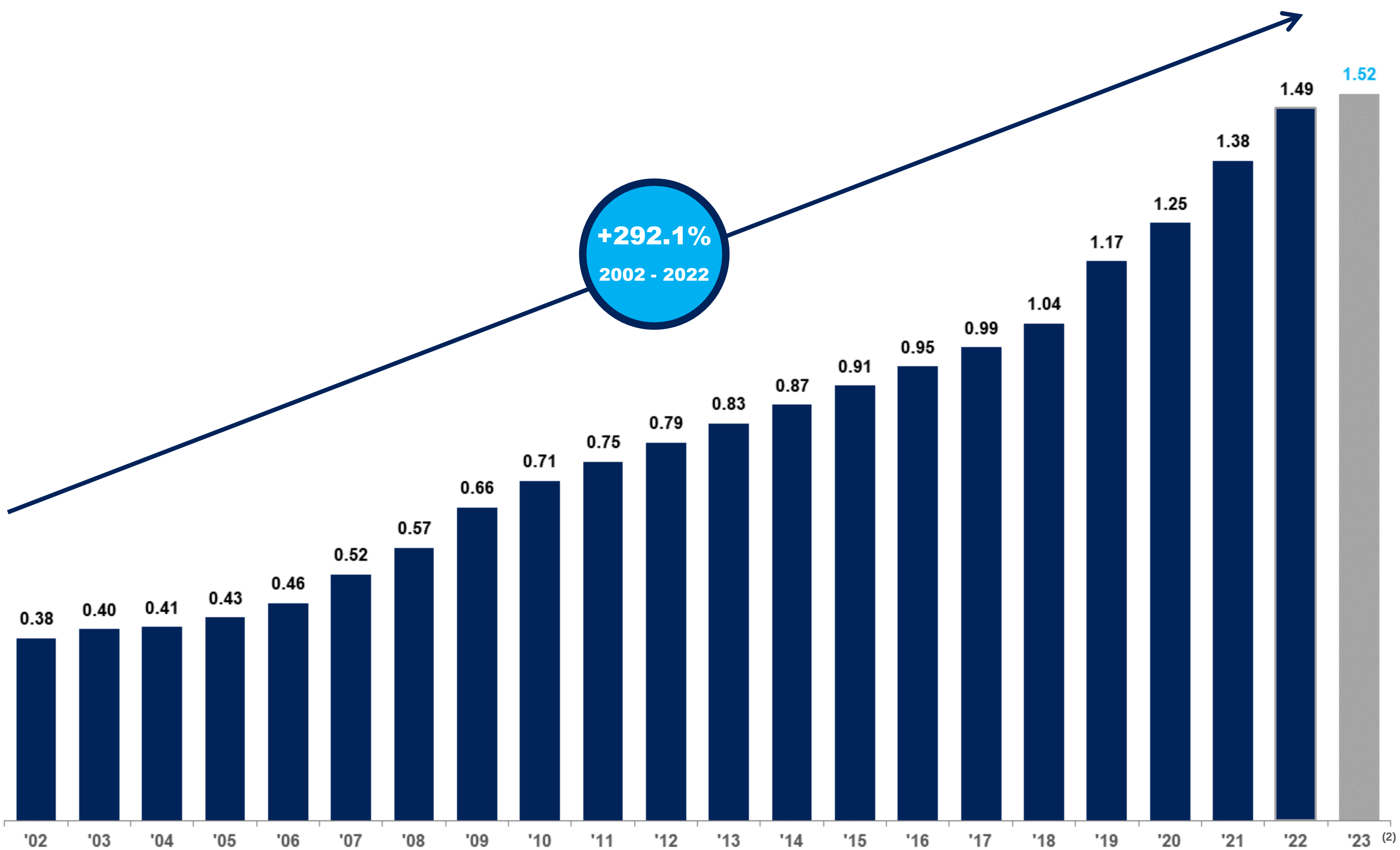
Return on Risk-Weighted Assets



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

Dividend Trends
Sustained Growth

Annual Dividends Declared [1]



2023 = $1.52 [2]

+2.0%
vs. 2022

(1) Dividends adjusted for 2-for-1 stock split in 2006. (2) Annualized 2023 full-year dividend assumes all 4 quarters are $0.38/share, consistent with first quarter 2023 dividend, declared in January 2023. The Board of Directors may declare dividends of different amounts in future quarters.

4th Quarter 2022 Financial Review

Minneapolis, MN

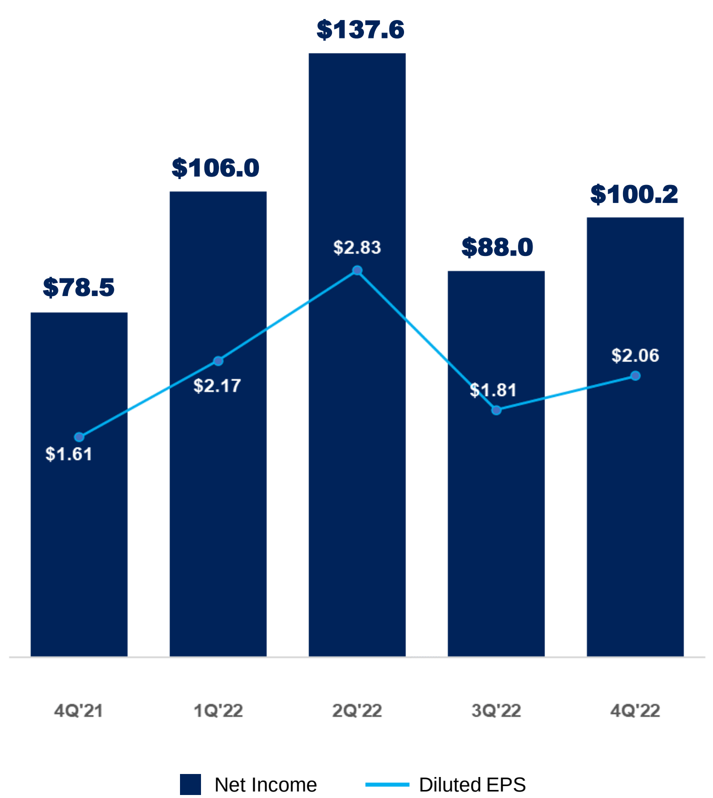
4Q 2022 Results At-A-Glance

	4Q '21	3Q '22	4Q '22	Linked-Quarter Commentary
Average Loans ex. PPP	$ 16,473.0	$ 19,263.3	$ 20,280.2	Growth led by C&I (+21% LQA), CRE (+25% LQA) and consumer real estate (+16% LQA).
LQ annualized growth %	*5.7%*	*21.9%*	*21.1%*	
Average Deposits	31,636.6	29,797.5	31,374.0	Increase driven primarily by deposit campaigns, particularly in commercial, along with typical seasonal buildup of institutional balances;
LQ annualized growth %	*30.0%*	*-22.7%*	*21.2%*	• Avg. DDA balances = 40% of avg. total deposits vs. 42% in 3Q'22 & 41% in 4Q'21. • FY'22: Avg. DDA +18% and avg. total deposits +8.3% versus FY'21.
Net charge-offs / avg. loans	0.19%	0.02%	0.04%	FY'22 NCOs averaged 21 bps vs. 27 bps FY'21.
Nonperforming loans / loans	0.54%	0.10%	0.09%	
Net Interest Income	210.6	233.5	245.2	Benefits from strong loan growth, higher short-term rates, earning asset mix changes and loan fees, partially offset by increased funding costs, including new deposit campaigns; • Earning asset yields +67 bps; cost of funds (IBL + DDA) increased 61 bps.
FTE Net Interest Margin	2.37%	2.76%	2.83%	+7 bps from 3Q'22; Benefits from asset mix/repricing, free funds and lower liquidity balances partially offset by higher IBL costs.
Provision for Credit Losses	8.5	22.0	9.0	Provision levels driven primarily by $1.0B in loan growth; coverage ratio 0.91%
Noninterest Income (loss) from equity valuation [1]	(1.3)	(1.3)	(0.4)	
Noninterest Income ex. impact of equity valuation	120.1	130.1	125.9	-$2.3mm COLI income (similar offset in noninterest expense); -$885k in derivative income from customer back-to-back swaps; -$508k in brokerage income from lower money market revenue share.
Total Noninterest Income	118.8	128.7	125.5	
Noninterest Expense	222.5	231.4	237.8	+$2.6mm in processing fees related to software costs for ongoing core system updates; +$2.1mm marketing & business development expense, driven by timing of advertising spend; +$1.8mm increased charitable giving, offset by lower operating losses, included in other expense; and +$558k in amortization expense, related to the acquisition of HSA deposits completed in 4Q.
Net Income	78.5	88.0	100.2	
EPS, diluted	$1.61	$1.81	$2.06	
Dividends per share	0.37	0.37	0.38	
Operating PTPP income [2]	107.4	131.2	134.1	
Operating PTPP EPS [2]	$2.20	$2.70	$2.75	

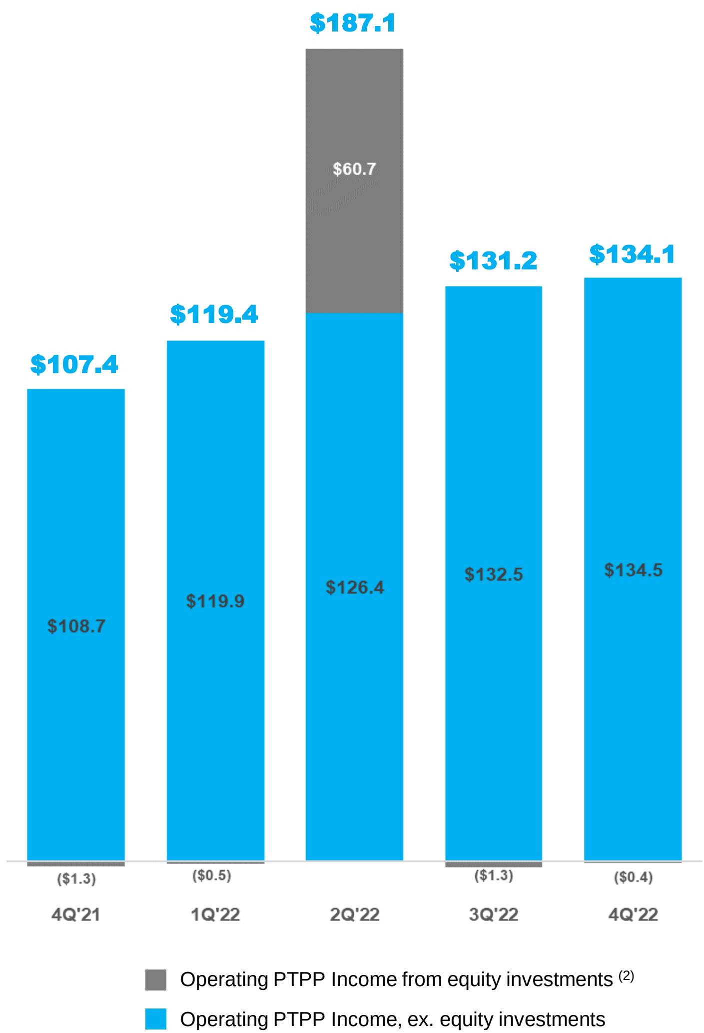
Dollars in millions, except per share amounts. (1) Net gains/losses from mark-to-market valuations and any dispositions of equity investments. (2) Non-GAAP measure; reconciled on slide 44.

4Q 2022 Earnings Highlights

Net Income



Operating PTPP Income [1]



Dollars in millions, except per share amounts.

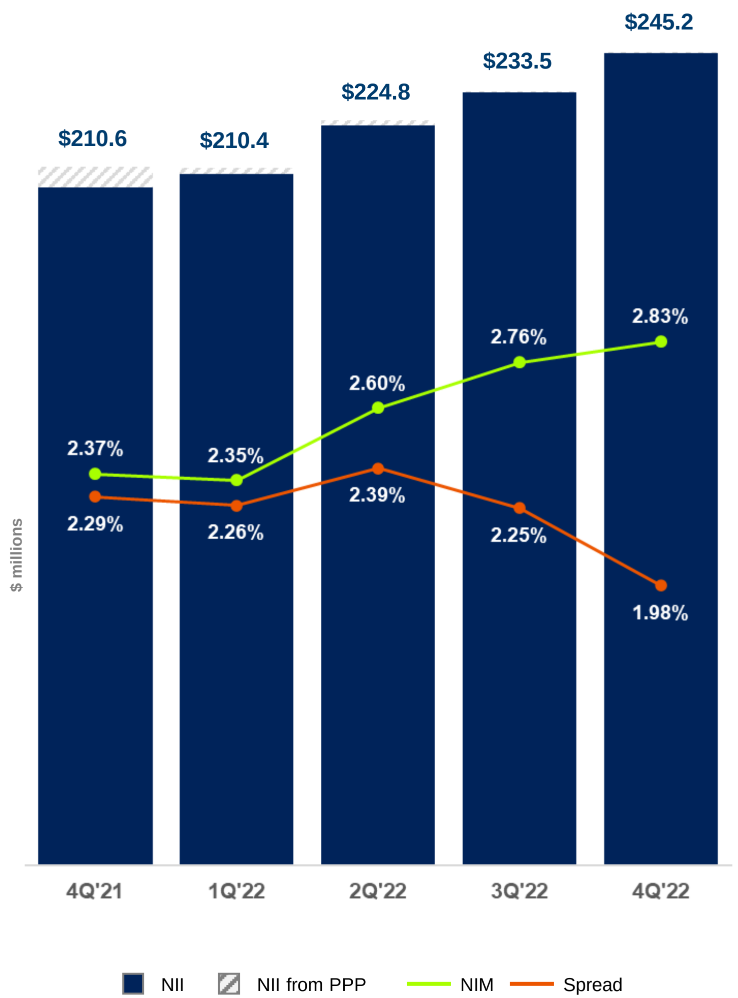
(1) Operating pre-tax, pre-provision income. See reconciliation on slide 44; (2) Net gains/losses related to mark-to-market valuations and any disposition of shares in our equity investments.

Revenue Trends

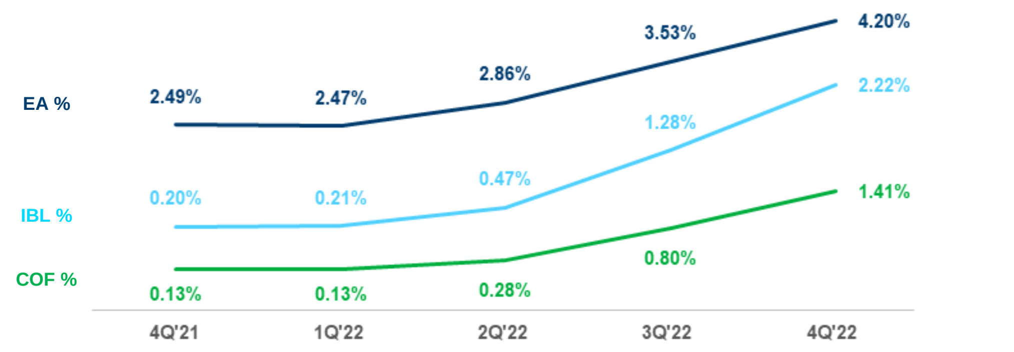
	4Q '21	1Q '22	2Q '22	3Q '22	4Q '22	Linked-Qtr. Variance $ ∆	% ∆
Interest Income	221.6	221.8	248.6	300.3	366.8	66.5	22.1
Interest Expense	11.0	11.4	23.8	66.9	121.6	54.8	82.0
Net Interest Income	**$ 210.6**	**$ 210.4**	**$ 224.8**	**$ 233.5**	**$ 245.2**	**$ 11.7**	**5.0%**
Trust & securities processing	58.5	59.5	58.9	59.6	59.2	(0.4)	(0.6)
Trading & investment banking	7.0	5.4	7.1	5.4	5.3	(0.1)	(2.5)
Deposit Service Charges	21.6	24.6	20.8	19.9	19.8	(0.2)	(0.9)
Insurance fees and commisions	0.4	0.3	0.2	0.4	0.5	0.1	22.4
Brokerage fees	3.3	3.5	12.4	13.8	13.3	(0.5)	(3.7)
Bankcard fees	16.6	16.6	17.8	19.4	19.6	0.2	1.1
Net inv. securities gains (losses)	1.4	(0.5)	60.7	(1.3)	(0.4)	0.9	NM
Other income	9.9	14.2	(1.7)	11.6	8.3	(3.3)	(28.2)
Total noninterest income	**$ 118.8**	**$ 123.7**	**$ 176.3**	**$ 128.7**	**$ 125.5**	**$ (3.2)**	**(2.5%)**
Total Revenue	**$ 329.4**	**$ 334.0**	**$ 401.1**	**$ 362.2**	**$ 370.7**	**$ 8.5**	**2.3%**

Dollars in millions. Columns may not sum due to rounding differences.

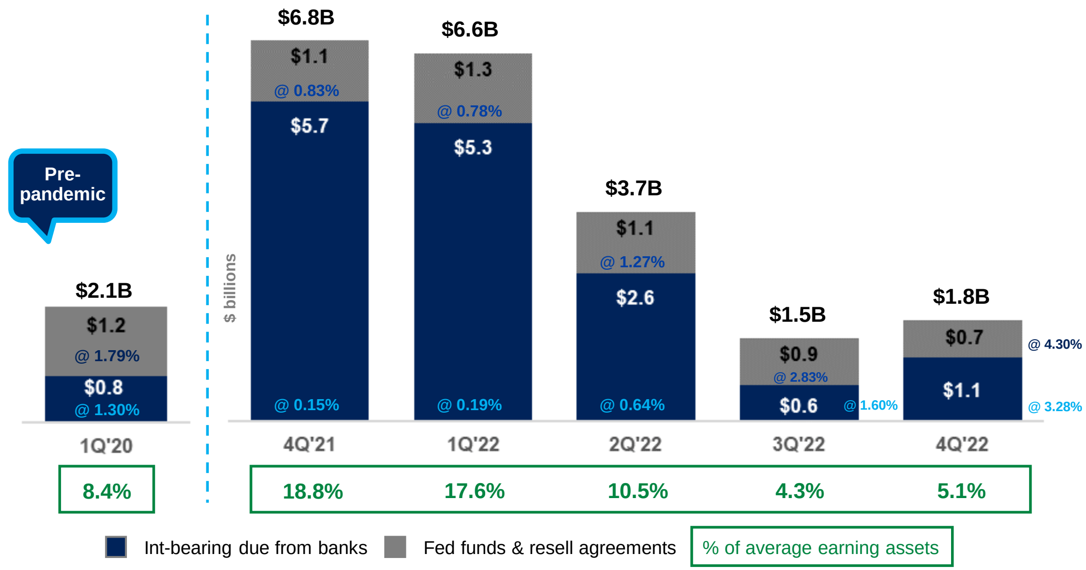
Net Interest Income



Asset Yield and Liability Cost Trends

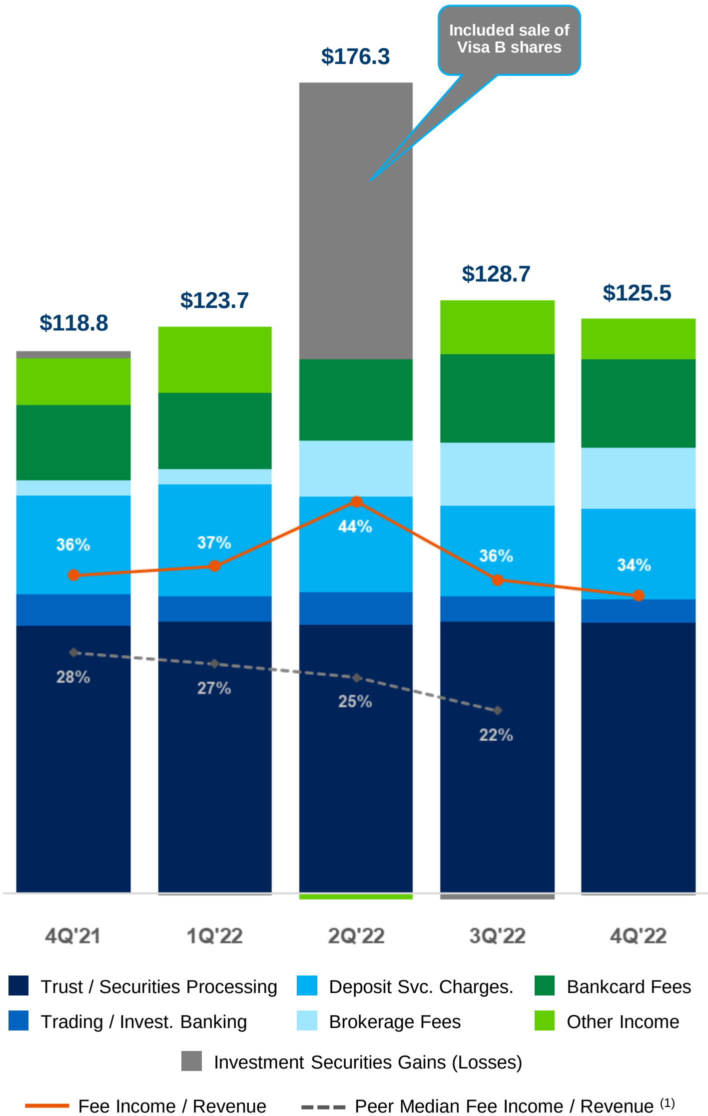


Liquidity Trends Impact NIM



Liquidity trends shown as average quarterly balances.

Noninterest Income



Current Quarter Drivers

Noninterest income decreased $3.2mm, or 2.5%, vs. 3Q'22. Primary drivers:

- Reductions in market-related income, including a $2.3mm decrease in company-owned life insurance income, and an $885k decrease in derivative income, both included in other income. The decrease in COLI is offset by a similar decrease in deferred compensation expense; and
- A decrease of $508k in brokerage income, related to lower money market revenue share.
- Partially offset by increases in card services income and investment securities gains.

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

	4Q'21	3Q'22	4Q'22	LQ Variance $ Δ	LQ Variance % Δ
Investment Securities Gains (Losses)					
Equity securities	(1.3)	(1.3)	(0.4)	0.9	NM
AFS debt securities	2.7	-	-	-	-
	$1.4	**$(1.3)**	**$(0.4)**	**$0.9**	***NM***
Trust & Securities Processing					
Personal Banking	14.3	13.2	12.7	(0.5)	(3.7)
Institutional Banking					
Fund Services	32.8	33.8	33.7	(0.1)	(0.3)
Corp. Trust & Inst. Asset Mgmt.	11.4	12.6	12.8	0.2	1.8
	$58.5	**$59.6**	**$59.2**	**$(0.4)**	**(0.6%)**

Dollars in millions. (1) UMB traditional peers (15 banks), data as of latest available quarter. Source: S&P Global Market Intelligence.

Noninterest Expense

	4Q '21	1Q '22	2Q '22	3Q '22	4Q '22	Linked-Qtr. Variance $ ∆	% ∆
Salaries & benefits	131.4	130.6	121.4	136.5	135.9	(0.5)	(0.4)
Occupancy	10.9	12.2	12.0	12.2	12.4	0.2	1.5
Equipment	19.9	18.2	18.3	18.8	19.0	0.2	0.8
Supplies & services	4.6	3.3	3.5	3.1	3.7	0.6	17.8
Marketing & business dev.	6.5	4.9	5.3	6.7	8.8	2.1	31.7
Processing fees	19.1	18.4	19.3	20.9	23.5	2.6	12.7
Legal & consulting	10.9	6.9	11.3	10.3	10.7	0.4	4.0
Bankcard	4.9	6.6	5.9	6.6	7.4	0.8	12.5
Amortization; other intangibles	1.1	1.1	1.2	1.1	1.6	0.6	51.0
Regulatory fees	3.4	3.5	3.5	4.2	4.2	-	-
Other expense	9.8	9.1	12.5	11.1	10.6	(0.5)	(4.7)
Total noninterest expense	**$ 222.5**	**$ 214.8**	**$ 214.1**	**$ 231.4**	**$ 237.8**	**$ 6.4**	**2.8%**

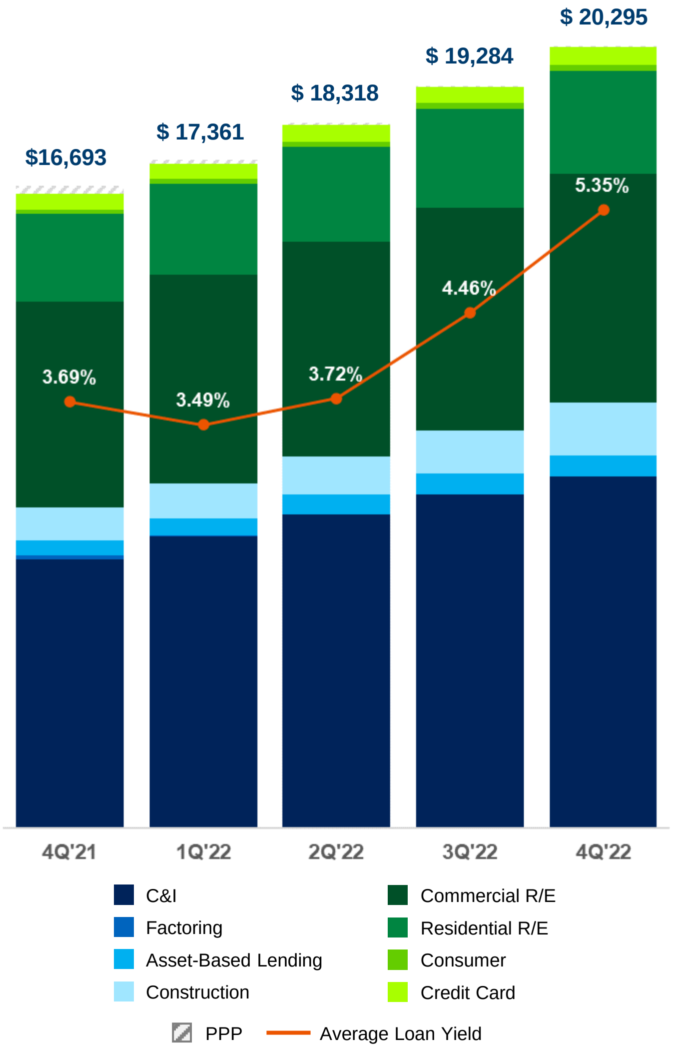
Current Quarter Drivers

Noninterest expense increased $6.4mm, or 2.8%, vs. 3Q'22. Primary drivers:

- An increase of $2.6mm in processing fees, largely software costs related to the ongoing modernization of core systems;
- +$2.1mm in additional marketing and business development expense, driven by increased advertising for various campaigns;
- +$1.8mm of increased charitable giving, offset by lower operating losses, included in other expense;
- +$558k of additional amortization expense, related to the acquisition of HSA deposits completed in 4Q'22; and
- $1.2mm in acquisition and severance expense compared to $354k in 3Q'22. (1)

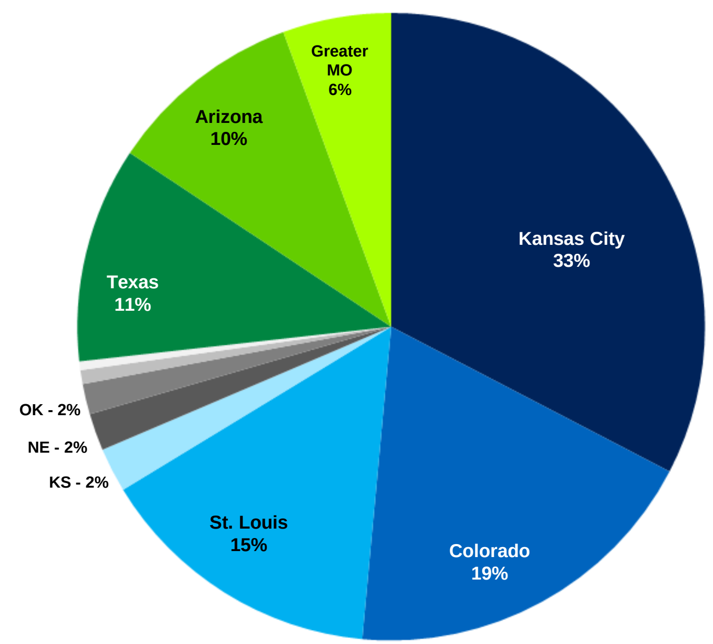
Dollars in millions. Columns may not sum due to rounding differences. (1) See non-GAAP reconciliation on slide 44.

Diversified Loan Portfolio



	4Q '21	3Q '22	4Q '22	Linked-Qtr. Variance $ ∆	% ∆
Commercial & Industrial	6,976	8,656	9,115	459	5.3
CRE/Construction	6,218	6,892	7,324	431	6.3
Residential Real Estate	2,272	2,575	2,679	104	4.0
Credit Card	414	438	457	19	4.3
Consumer	108	142	146	3	2.4
Specialty Lending	485	560	559	(1)	(0.1)
Total ex. PPP	**$16,473**	**$19,263**	**$20,280**	**$1,017**	**5.3%**

Loans by Region



Average balances in millions.

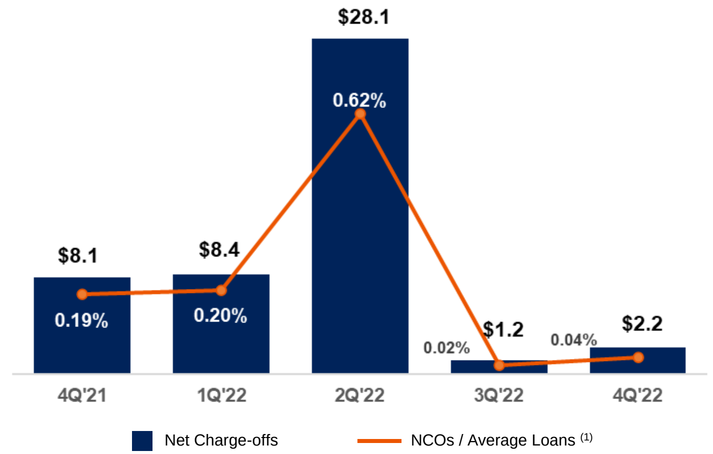
Quarterly Loan Activity

	4Q '21	1Q '22	2Q '22	3Q '22	4Q '22
Gross Loan Production ex. PPP	$1,365.2	$1,088.7	$1,301.5	$1,278.9	$1,299.9
Revolving Balance Changes	429.5	407.0	557.1	540.2	532.7
Net Charge-offs	(8.1)	(8.4)	(28.1)	(1.2)	(2.2)
Payoffs [(1)]	(606.9)	(474.2)	(243.0)	(401.1)	(426.9)
Paydowns [(1)]	(297.1)	(393.1)	(296.2)	(495.5)	(252.8)
Net Loan Growth	882.6	620.0	1,291.3	921.3	1,150.7
Total Loans ex. PPP	17,034.4	17,654.5	18,945.8	19,867.2	21,017.9
PPP Balances	136.5	77.2	26.4	16.4	13.3
End-of-Period Total Loans	17,170.9	17,731.7	18,972.2	19,883.6	21,031.2
Paydowns/Payoffs as a % of Loans ex. PPP	5.6%	5.1%	3.1%	4.7%	3.4%

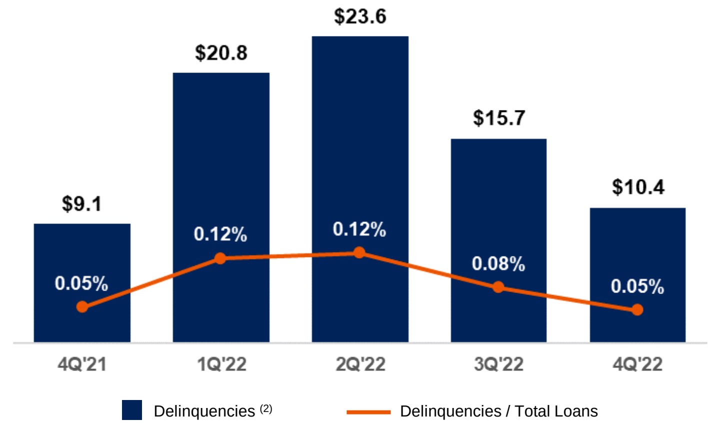
(1) Payoffs and paydowns include C&I and CRE loans.

Strong Asset Quality

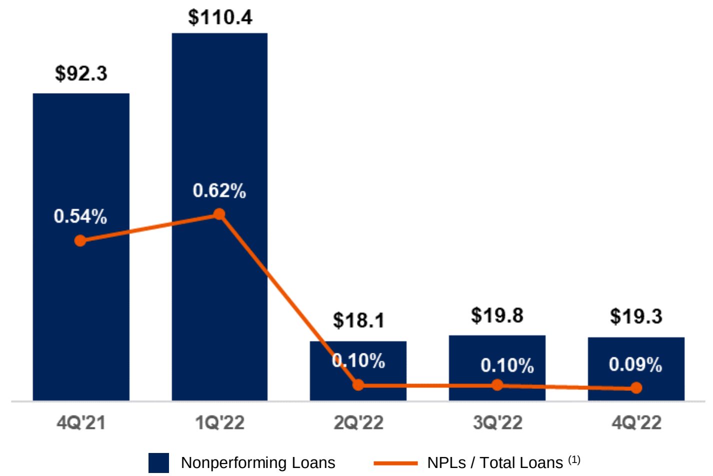
Net Loan Charge-Offs



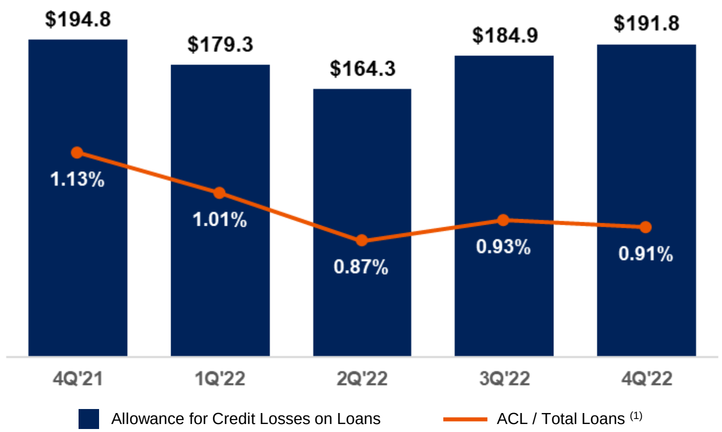
Delinquencies



Nonperforming Loans



Allowance for Credit Losses



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

Detailed Net Charge-Off History

Historical

($ in thousands)	2006	2007	2008	2009	2010	2011	2012
Commercial Loans (1)	2,367	1,569	2,943	4,113	6,007	11,880	7,310
Other (1)	4,625	6,704	8,812	16,145	15,690	12,255	10,781
Total Net Charge-Offs	**$ 6,992**	**$ 8,273**	**$ 11,755**	**$ 20,258**	**$ 21,697**	**$ 24,135**	**$ 18,091**
Average Total Loans *($ in millions)*	$ 3,562	$ 3,888	$ 4,176	$ 4,356	$ 4,584	$ 4,749	$ 5,243
NCOs as % of Avg Loans	0.20%	0.21%	0.28%	0.47%	0.48%	0.51%	0.35%

($ in thousands)	2013	2014	2015	2016	2017	2018	2019
Commercial Loans (1)	3,881	6,459	3,415	9,192	24,463	57,618	28,970
Other (1)	10,294	9,152	7,082	12,802	7,582	10,101	5,727
Total Net Charge-Offs	**$ 14,175**	**$ 15,611**	**$ 10,497**	**$ 21,994**	**$ 32,045**	**$ 67,719**	**$ 34,697**
Average Total Loans *($ in millions)*	$ 6,217	$ 6,974	$ 8,424	$ 9,986	$ 10,842	$ 11,605	$ 12,759
NCOs as % of Avg Loans	0.23%	0.22%	0.12%	0.22%	0.30%	0.58%	0.27%

Recent Trends

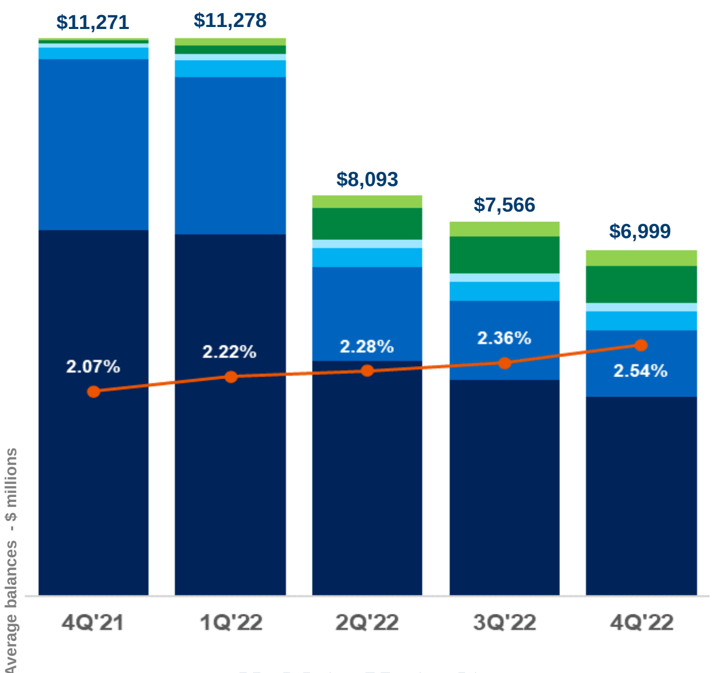
($ in thousands)	FY 2020	FY 2021	1Q'22	2Q'22	3Q'22	4Q'22	FY 2022
Commercial & Industrial	2,114	7,287	7,541	27,286	(29)	921	35,719
Specialty Lending	-	31,758	-	(1)	(429)	(3)	(433)
Commercial Real Estate	11,848	(362)	(362)	(23)	-	29	(356)
Consumer Real Estate	150	(46)	4	(57)	(11)	(10)	(74)
Consumer	300	2,201	129	130	212	203	674
Credit Cards	5,708	4,044	1,066	793	1,430	1,049	4,338
Leases & Other	5	(10)	-	-	-	-	-
Total Net Charge-Offs	**$ 20,125**	**$ 44,872**	**$ 8,378**	**$ 28,128**	**$ 1,173**	**$ 2,189**	**$ 39,868**
Average Total Loans *($ in millions)*	$ 15,109	$ 16,618	$ 17,360	$ 18,317	$ 19,284	$ 20,280	$ 18,822
NCOs as % of Avg Loans	0.13%	0.27%	0.20%	0.62%	0.02%	0.04%	0.21%

(1) Loan categories updated in 2020 with 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.

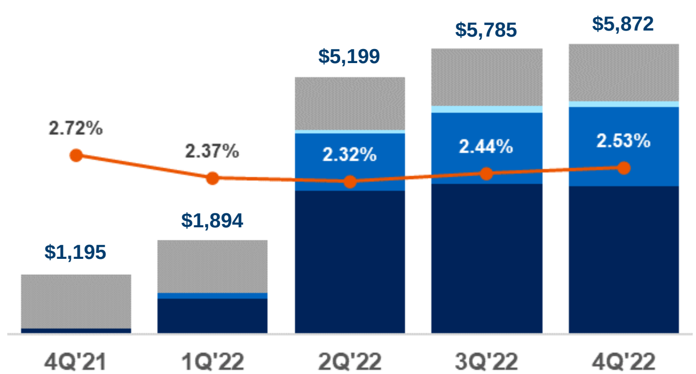
High-Quality Investment Portfolio

UMB

Available-for-Sale

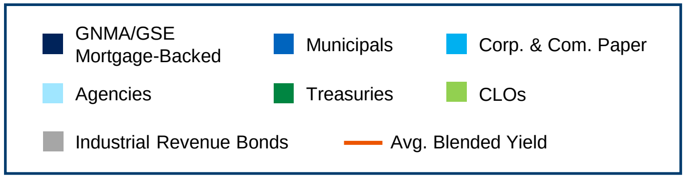


Held-to-Maturity



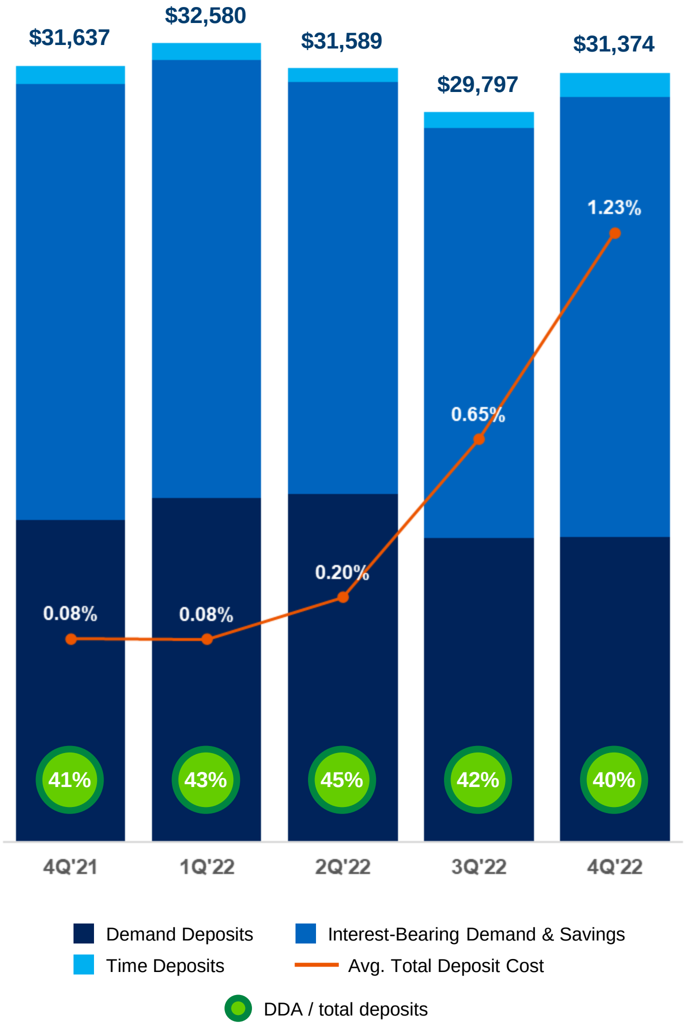
Securities Portfolio Statistics & Activity (1)

$ in millions	4Q'21	1Q'22	2Q'22	3Q'22	4Q'22
Roll-off / Cash Flow	$407	$446	$384	$304	$246
Roll-off Yield	1.81%	2.00%	2.12%	1.96%	1.94%
Purchased (2)	1,670	868	912	54	84
Purchased Yield	1.46%	1.89%	2.96%	4.86%	5.04%
Next Quarter Scheduled Cash Flows	453	248	300	289	235
Expected Cash Flow Yield	1.94%	1.88%	1.86%	1.83%	2.06%
Next 12 months Scheduled Cash Flows	1,620	936	1,167	1,132	1,080
Expected Cash Flow Yield	1.79%	1.95%	1.84%	1.83%	2.03%
AFS Duration in Months					
As-stated	61	59	57	54	50
Swap-adjusted (3)	57	52	49	47	47
HTM Duration in Months		88	93	92	93

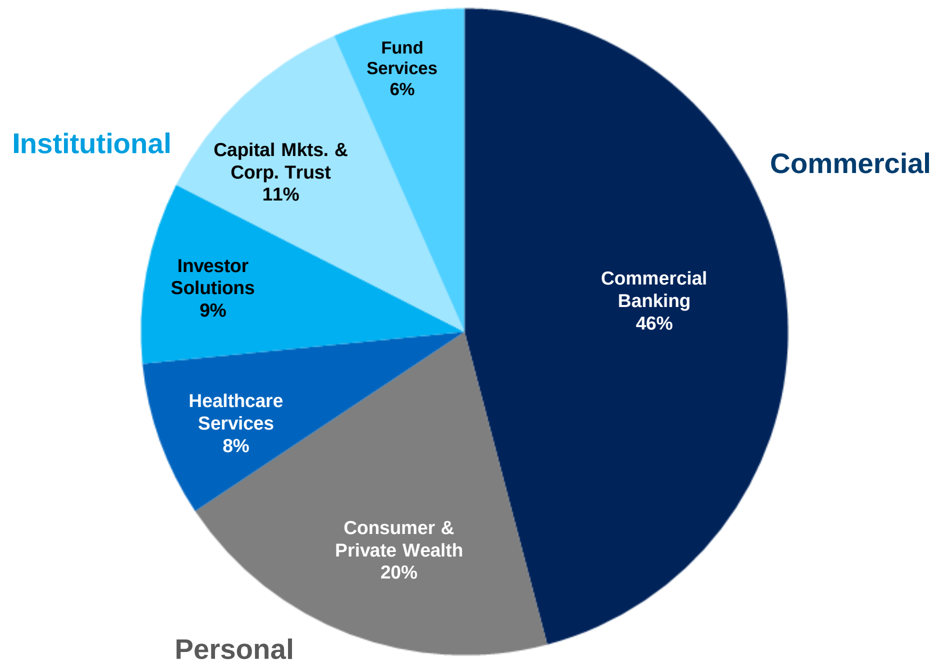


(1) Cash flow and purchase activity and HTM duration includes AFS and the portion of the HTM portfolio managed by the Corporate Treasury team; excludes industrial revenue bonds held-to-maturity; (2) Purchases made for roll-off and overbuy; net of purchases related to sales/trades. (3) Includes impact of ~$255mm pay-fixed receive-float swap portfolio with varying start dates.

Diversified Deposit Mix



Deposits by Line of Business



	4Q '21 [1]	3Q '22	4Q '22	Linked-Qtr. Variance $ Δ	% Δ
Commercial	13,692	13,209	14,396	1,187	9.0
Capital Markets / Corp. Trust	4,304	2,871	3,417	546	19.0
Healthcare Services	2,400	2,276	2,441	165	7.3
Investor Solutions	2,826	2,841	2,850	9	0.3
Consumer & Private Wealth	6,346	6,275	6,200	(75)	(1.2)
Asset Servicing	2,069	2,325	2,070	(255)	(11.0)
Total	**$31,637**	**$29,797**	**$31,374**	**$1,577**	**5.3%**

Average balances in millions. (1) Small business deposits were moved from consumer to commercial in 1Q '22.

Deposit Diversity & Characteristics

Average balances for 4Q'22

Deposit by Line of Business	% of Deposits
Middle Market Commercial	33.8%
Small & Medium Business	5.3%
Public Funds	5.1%
Investment Real Estate	1.6%
Retail	13.9%
Private Banking	5.9%
Fund Services	6.6%
Capital Markets & Corporate Trust	10.9%
Investor Solutions	9.1%
Healthcare Services	7.8%

Based on actual balances as of December 31, 2022, using NAICS industry classifications

Top Commercial Sectors	% of Commercial	% of Total Deposits
Insurance Carriers and Related Activities	11.9%	5.2%
Executive, Legislative, and General Government Support	11.0%	4.8%
Professional, Scientific, and Technical Services	10.3%	4.5%
Securities, Commodity Contracts, and Other Financial	8.4%	3.7%
Credit Intermediation and Related Activities	6.3%	2.8%
Construction of Buildings	4.8%	2.1%
Real Estate	4.2%	1.8%
Educational Services	3.8%	1.7%
Management of Companies and Enterprises	3.6%	1.6%
Merchant Wholesalers, Durable Goods	2.3%	1.0%

As of December 31, 2022

Customer Segment	Average Balance
Consumer	< $25k
Commercial	< $450k
Institutional, ex. Custody & Healthcare	< $300k
Total Institutional	< $10k

As of December 31, 2022

Length of Relationship	% of Deposits
> 5 years	70%
> 10 years	49%
> 15 years	32%
> 25 years	25%

Based on actual balances as of December 31, 2022

Estimated Uninsured Deposit Analysis	12/31/22 *$ billions*
Estimated Uninsured Deposits (1)	24.7
Less: Affiliate Deposits (UMB-owned funds)	(2.0)
Less: Collateralized Deposits	(6.1)
Estimated uninsured deposits excluding items above	**16.6**
Total Deposits (2)	**32.6**
Estimated uninsured deposits (excluding affiliate and collateralized) as % of Total Deposits	**51%**

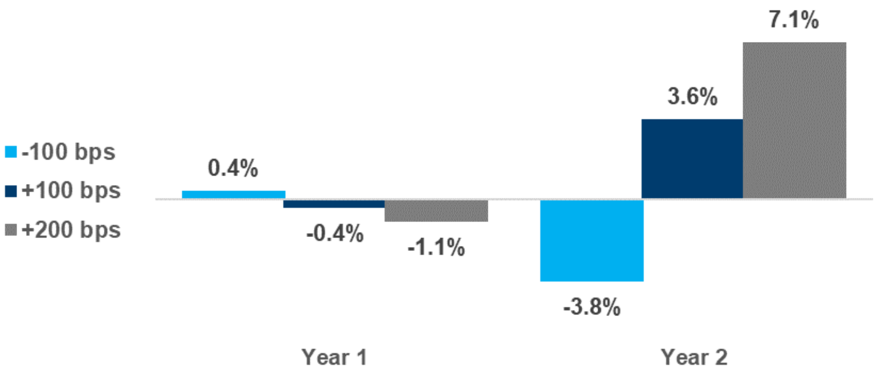
As of March 23, 2023, the estimated uninsured deposit ratio was approximately **45%**, after adjusting for collateralized and affiliate deposits.

(1) Estimated amount of uninsured deposits reported on line RCON5597 of schedule RC-O in UMB Bank's 12/31/22 Call Report. (2) Total deposits as reported in Form 10-K dated 12/31/22.

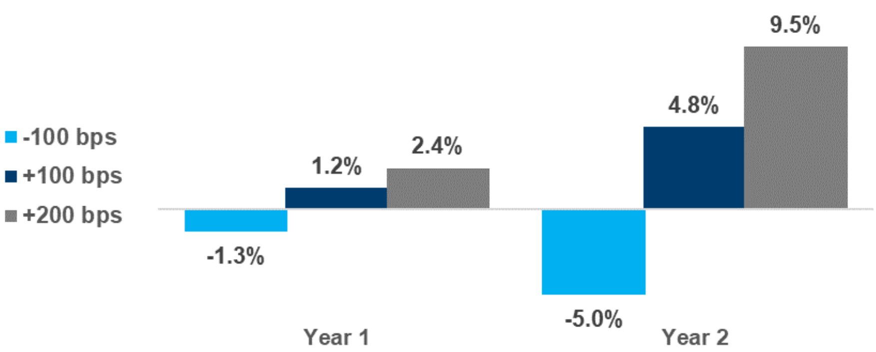
Interest Rate Sensitivity

Impact to Net Interest Income

Ramp Scenario – Static Balance Sheet



Shock Scenario – Static Balance Sheet



Assumptions

- Projected rates for new loans and deposits based on historical analysis, management outlook and repricing strategies
- Asset prepayments and other market risks are developed from industry estimates of prepayment speeds and other market changes

Loan Repricing

- 61% of total end-of-period loans, or $12.8B, are variable.
- 70% of total loans reprice within the next 12 months.

Of variable loans:

- 38% tied to SOFR for next 12 months
- 29% - LIBOR [(1)]
- 29% - Prime
- 4% - other

(1) Loans tied to LIBOR are expected to migrate to the Secured Overnight Financing Rate index ("SOFR") or other indices by 2Q '23.

Line of Business Updates

Phoenix, AZ

Commercial Banking
Commercial Capabilities

Commercial Lending Portfolio

Middle Market

- C&I Lending
- Owner-Occupied CRE
- Working capital lines
- Equipment loans

Investment Real Estate

- Office
- Industrial
- Hotel
- Retail
- Multi-family
- Student Housing

Lending Verticals

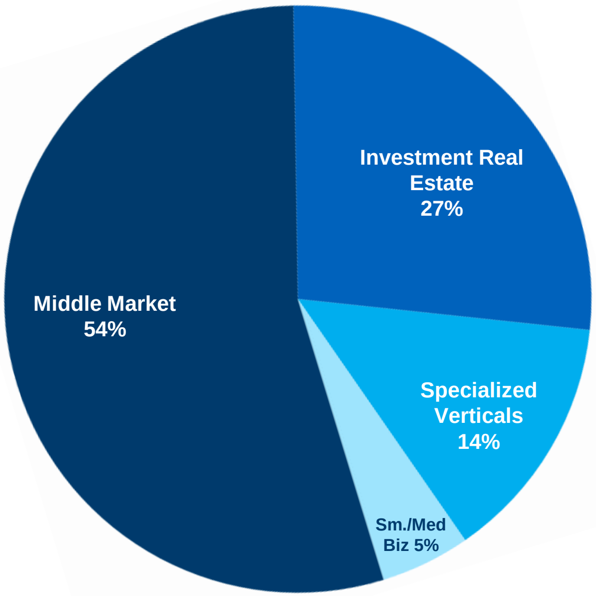
- Agribusiness
- Asset-based Lending
- Aviation Lending
- Beverage Lending
- Energy Lending

Small / Medium Business

- Business Banking
- Practice Finance
- Small Business Banking

Average Balance & Composition

$17.0B



TOP 10 **Prepaid & Purchasing Card Volume (1)**

TOP 15 **Commercial Credit Card Purchase Volume (1)**

#28

Largest farm lenders in the U.S. (2)

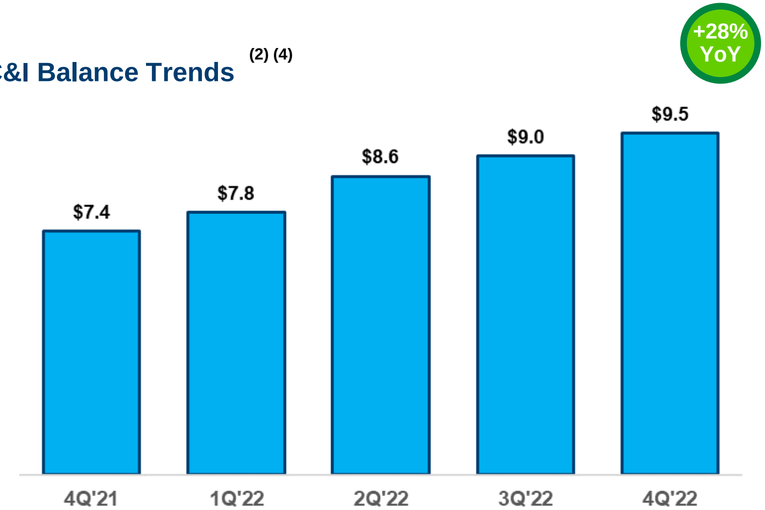
Average balance for 4Q'22, excludes credit card. (1) Rank among U.S. Visa & Mastercard Commercial Card Issuers, Source: Nilson Report, '21; (2) ABA 2021, FDIC data.

Commercial Banking
C&I Lending

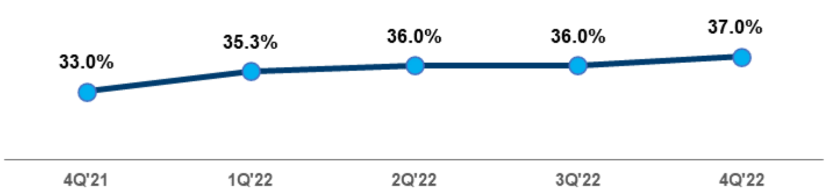
Commercial & Industrial Statistics

- Average loan size: $5.6 million
- Considerations
  - Internal limits on loan size and projects per sponsor
  - Concentration guidelines for all lending verticals, monitored for changing conditions

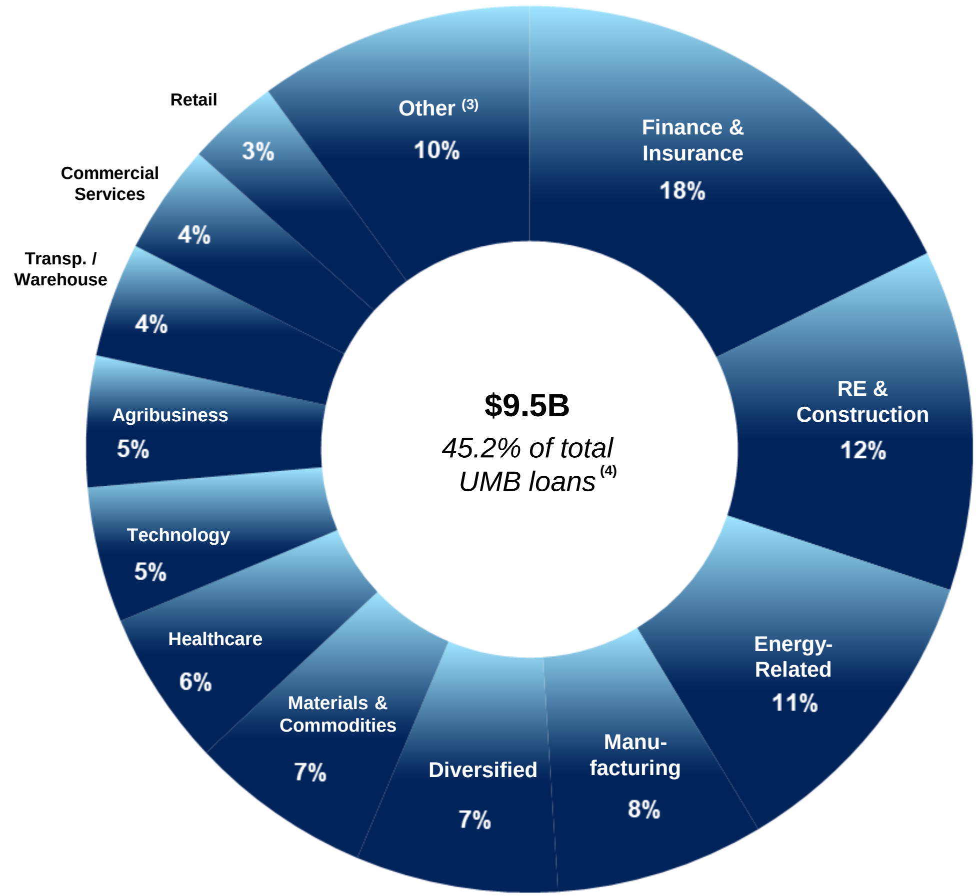
C&I Balance Trends (2) (4)



Average Line Utilization Trends



C&I Industry Diversification (1) (2)



(3) **Other - 10%**

- Food/Bev. Manufacturing
- Auto-related
- Entertainment/Recreation
- Consumer Services
- Apparel / Textiles
- Government/Education

(1) Includes C&I and leases; Industries as a percentage of C&I loans; (2) End-of-period balances; (4) Excludes PPP loans.

Commercial Banking
Commercial Real Estate

Commercial Real Estate Statistics

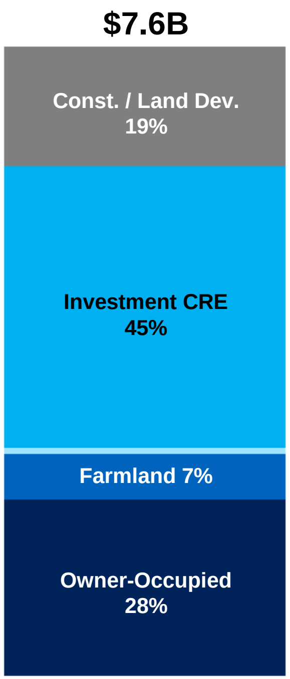
- Owner-occupied – new purchase or refinance
- Real estate development – construction / perm financing, bridge financing, renovations
- Investment CRE – 3 to 10-year term loans for property investors

Total Investment CRE Portfolio

- Average Loan-to-Value: 59%
- Recourse: 85%

Average Loan-to-Value, Select Industries

- Industrial / 62%
- Office / 65%
- Multifamily / 55%
- Retail / 58%
- Hotel / 53%
- Sr. Living / 65%
- Mixed Use / 55%
- Vacant Land / 56%



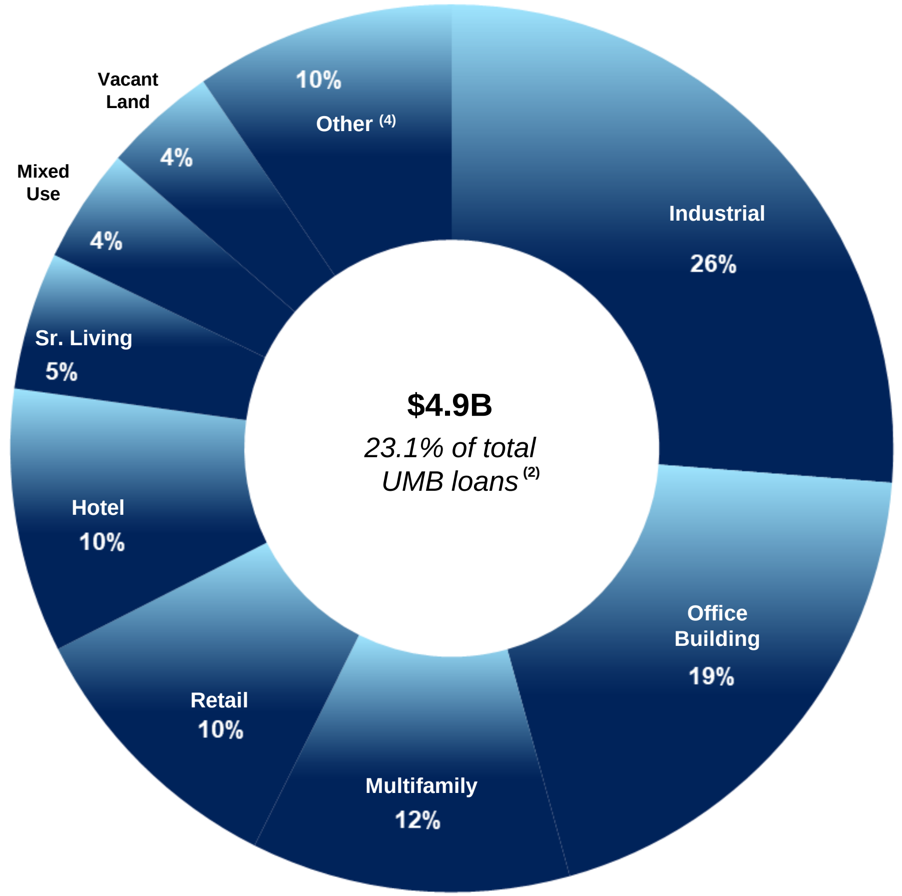
as of Dec. 31, 2022

1-4 Unit Residential Construction = 1% of total

Regulatory Concentrations [3]

- Total non-farmland CRE / Total RBC: 168%
- Construction & Development Loans / Total RBC: 45%

Investment CRE / Construction Portfolio [1]



[4] Other

- Student Housing
- Residential Rental
- Healthcare
- Homebuilder for Sale
- Special Purpose
- Self-storage
- Manufactured Housing

(1) Industries as a percentage of investment CRE and construction portfolio; (2) Excludes PPP loans; (3) Calculated using Tier 1 capital plus an adjusted ACL, per regulatory guidelines.

Personal Banking
Consumer

Strategic & Stable Source of Low-Cost Funds

Consumer plays a strategic role for UMB as a large and stable source of deposits. Poised for continued asset growth.

Total Average Deposits	Total Average Loans	Average Mortgage Balances
6.2B	2.8B	2.3B
-2% YoY	+19% YoY	+21% YoY

Diversified Products, Services & Engagement

New 1st Time Homebuyer Program with Down Payment Assistance

1,600+ Applications YTD — Provided $2.9mm in down payment assistance to new homeowners

Financial Education – powered by EVERFI

12,921 — 4Q '22 page views for UMB Financial Education Center landing page

4Q '22 Community Engagement & Sponsorships

8 Organizations engaged

12 Financial Education classes

Hybrid Service & Sales Model—provides channel of choice & drives customer satisfaction

Retail Banking

Strategically positioned for sales growth

89 Banking Centers

232 ATMs

Private Banking

Growth engine for new customers and deepening existing relationships.

28 Private Bankers across 9 regions

$1.8B Average Private Banking Deposits

Digital Banking Q4 2022

$20mm 27% of non-mortgage loan applications

11% of new retail deposit accounts

$55mm Consumer deposits via Mobile **+9% YoY**

NPS Score

71.9

UMBF

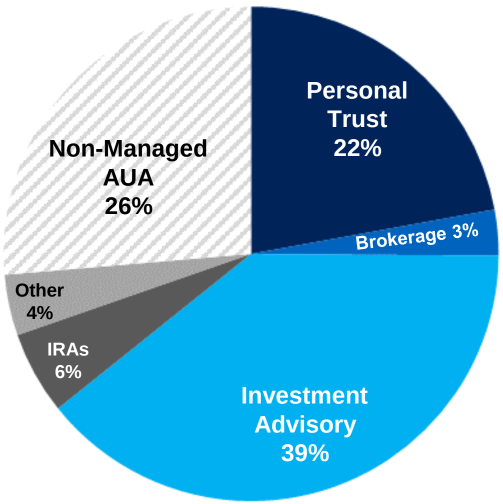
Industry Average (2)

51

Metrics at, or for the quarter ended, 12/31/22. (1) Includes residential real estate and other consumer loans; (2) 2021 Net Promoter Score for 43 financial services companies - Medallia, Inc.

Personal Banking
Private Wealth Management

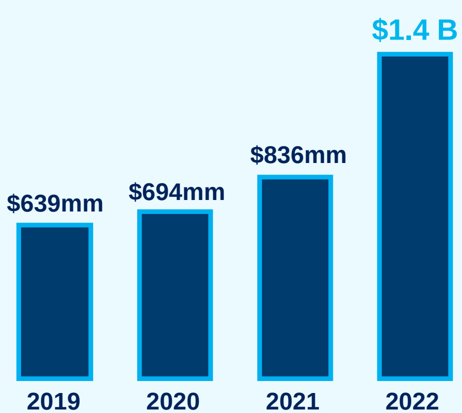
Customer Assets



$11.1B
Managed Assets (AUM)

$4.0B
Non-Managed Assets (AUA)

New Assets / Sales (1)



+61%
Year-over-Year

Wealth Management

- Financial planning
- Discretionary investment management
- Investment research & education
- Brokerage services

Trust Management and Estate Planning

- Charitable foundation planning & administration
- Trustee & successor trustee services
- Personal custody, including self-directed IRAs
- Unique asset administration
- Fine art management
- Trust tax preparation

Family Wealth Management

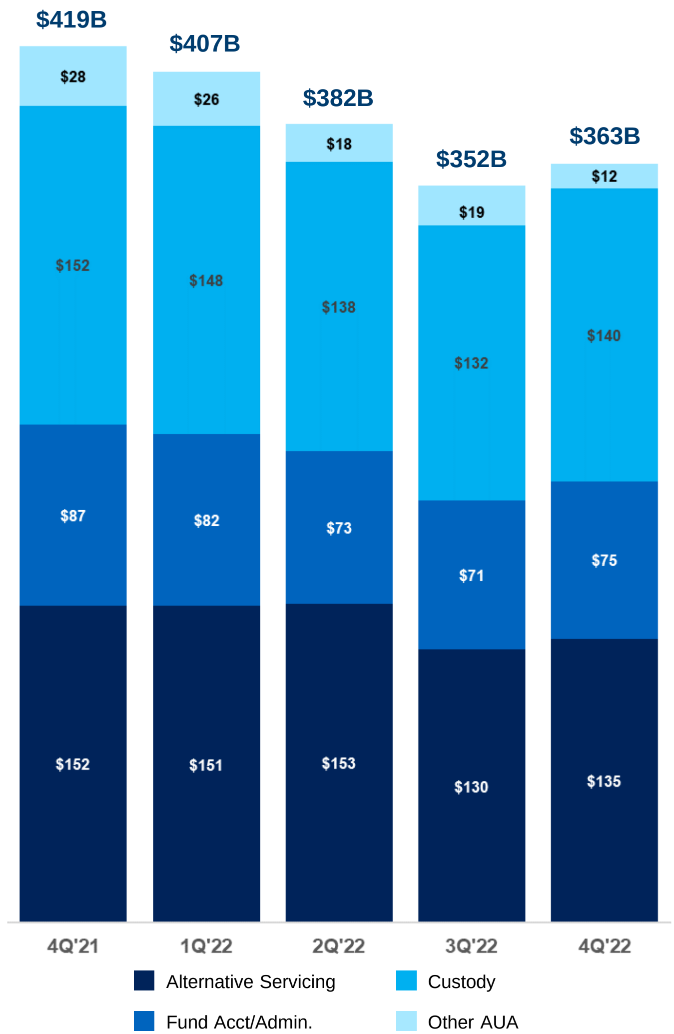
A multi-family office

- Strategic wealth solutions for ultra-high net worth families
- Business succession planning & continuity
- Direct private equity investments opportunities

Composition as of 12/31/22. (1) Includes AUM and AUA.

Institutional Banking
Fund Services & Institutional Custody

Assets Under Administration



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 w/assets <$30B (3)

Industry Leader in Client Service (4)

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.

Best Custodian – 2021 & 2022 (4)

+195

Net New Accounts YTD
+25% vs. YTD '21

(1) With Intelligence '19, '20 & '22 Awards; (2) Hedgeweek U.S. Awards '20, '21 & '22; (3) PE Wire '21 & '22; (4) HFM Services Awards '21 & '22; (4) Global Custodian Fund Admin Survey '22..

Institutional Banking
Corp/Specialty Trust & Capital Markets

UMB

Corporate Trust & Escrow Services

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

#2
Paying Agent in U.S. (1) (2)

#3
Municipal Trustee in U.S. (1) (2)

$32B
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.

+16%
Growth in New Business $ Volume YTD

Irish Office
Growing presence in top aviation leasing market

TOP 10

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

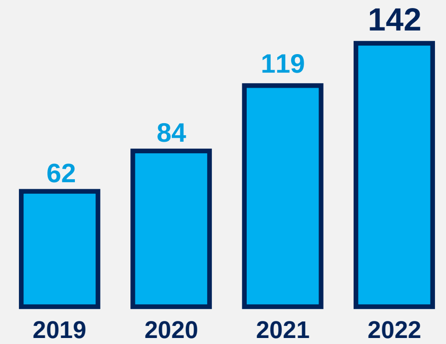
#7 Aviation & Asset-Based Securitization Trustee (4)

Capital Markets Division

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

Public Finance Closed Deals

+19%
Year-over-Year



Examples of recent deals:

Bexar County Health District, TX	Omaha Public Power District, NE	Trinity River Authority, TX
$293,710,000	**$420,565,000**	**$46,358,000**
▪ Certificates of Obligation, Series 2022 ▪ Co-manager	▪ Electric System Revenue Bonds, Series 2022A & B ▪ Co-manager	▪ Tarrant Co. Water Supply Revenue Bonds, Series 2022 ▪ Senior manager

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

(1)Thomson Reuters municipal rankings, Sept. 2022; (2) Ranked by number of issues; (3) Debtwire – ranking '21; (4) Green Street Advisors' Asset-Based Alert – 2021.

Institutional Banking
Investor Solutions & Healthcare Services

Investor Solutions

Our banking as a service (BaaS) solution includes deposit services for checking, saving, and investment accounts, including expanded FDIC insurance through our proprietary Sweep Program.

$64B
FDIC Sweep Assets Under Administration
~ 5.3 mm accounts

~70mm
Annual ACH Transactions

Sample Fintech Partnerships

access | Brex | Edelman Financial Engines
FIGURE | personal CAPITAL | SoFi

Healthcare Services

Provides a suite of tax-advantaged benefit accounts including Health Savings Accounts (HSAs), Flexible Spending Accounts (FSAs), Health Reimbursement Arrangements (HRAs), and Commuter Benefit Accounts.

1.5mm
HSA Account Holders

4.1mm
Benefit Cards

INVESTOR'S BUSINESS DAILY BEST 2021 HSAs

Recognized for Investment Quality (1)

TOP 10

Top 10 HSA Custodians in the U.S. (2)

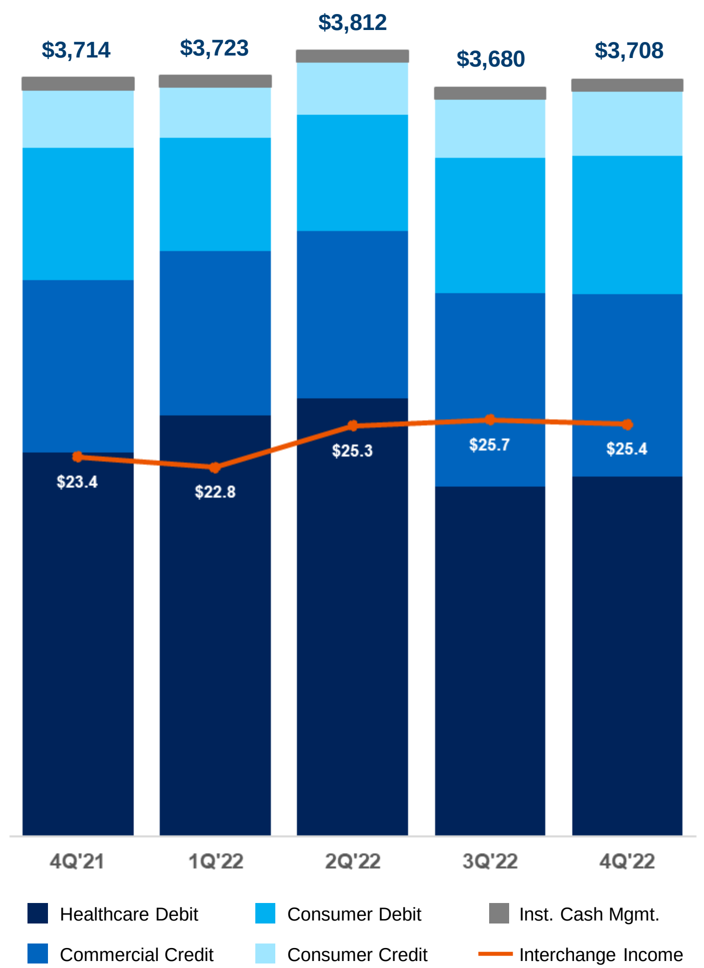
Named a Top HSA for Features & Investment Options (1)

$3.1B
In HSA Assets & Deposits

(1) Investor's Business Daily '21; (2) #7 by total accounts - Devenir Research Mid-Year '22.

Payments
Credit & Debit Card Products

Card Purchase Volume & Interchange Trends



4Q '22 Card Spend

$3.7B

#23

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

Dollars in millions. (1) Rank in commercial, consumer and small business cards among top 50 U.S. issuers. Source: Nilson Report, December 2021.

Appendix

Milwaukee, WI

Governance
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

AC = Audit Committee; CC = Compensation Committee; GC = Governance Committee; RC = Risk Committee

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: macroeconomic and other challenges and uncertainties related to the COVID-19 pandemic, such as the impacts to the U.S. and global economies; sustained levels of high inflation and the potential for an economic recession on the heels of aggressive quantitative tightening by the Federal Reserve, and impacts related to or resulting from Russia’s military action in Ukraine, such as the broader impacts to financial markets and the global macroeconomic and geopolitical environments, may also cause actual results or other future events, circumstances, or aspirations to differ from our forward-looking statements.

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

UMB

The following are non-GAAP measures used by 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. UMB believes that these non-GAAP financial measures may be useful to investors because they adjust for items that management does not believe reflect the Company's fundamental operating performance.

- Operating PTPP income for the relevant period is defined as GAAP net interest income plus GAAP noninterest income, less noninterest expense, adjusted to reflect the impact of excluding expenses related to acquisitions, severance expense, and COVID-19 related expense.
- Operating PTPP-FTE for the relevant period is defined as GAAP net interest income on a fully tax equivalent basis plus GAAP noninterest income, less noninterest expense, adjusted to reflect the impact of excluding expenses related to acquisitions, severance expense and COVID-19 related expense.
- Tangible book value per share is defined as total shareholders' equity, net of intangible assets, divided by total shares outstanding.
- Tangible common equity ratio is calculated as total shareholders' equity, net of intangible assets, divided by total assets, net of intangible assets.

Operating Pre-Tax, Pre-Provision Income

	Three Months Ended				
	Dec. 31, 2022	Sept. 30, 2022	Jun. 30, 2022	Mar. 31, 2022	Dec. 31, 2021
Net interest income (GAAP)	$ 245,166	$ 233,485	$ 224,791	$ 210,355	$ 210,570
Noninterest income (GAAP)	125,497	128,723	176,335	123,678	118,782
Noninterest expense (GAAP)	237,818	231,396	214,127	214,778	222,483
Adjustments to arrive at operating noninterest expense:					
Acquisition expense	851	71	--	--	18
Severance expense	358	283	52	145	359
COVID-19 related expense	--	--	--	--	169
Total Non-GAAP adjustments	1,209	354	52	145	546
Operating noninterest expense (Non-GAAP)	236,609	231,042	214,075	214,633	221,937
Operating pre-tax, pre-provision income (Non-GAAP)	$ 134,054	$ 131,166	$ 187,051	$ 119,400	$ 107,415
Net interest income EPS - diluted (GAAP)	$ 5.03	$ 4.80	$ 4.62	$ 4.31	$ 4.31
Noninterest income (GAAP)	2.57	2.65	3.62	2.53	2.43
Noninterest expense (GAAP)	4.88	4.76	4.40	4.40	4.55
Acquisition expense	0.02	--	--	--	--
Severance expense	0.01	0.01	--	--	0.01
COVID-19 related expense	--	--	--	--	--
Operating pre-tax, pre-provision EPS - diluted (Non-GAAP)	$ 2.75	$ 2.70	$ 3.84	$ 2.44	$ 2.20

(unaudited, dollars in thousands except per share data)

Non-GAAP Reconciliations

Tangible Common Equity Ratio

	As of			
	Dec. 31, 2022	Sept. 30, 2022	Dec. 31, 2021	Dec. 31, 2007
Total shareholders' equity (GAAP)	$ 2,667,093	$ 2,523,545	$ 3,145,424	$ 890,574
Less: Intangible assets				
Goodwill	207,385	182,225	174,518	94,512
Other intangibles, net	78,724	13,373	14,416	16,463
Total intangibles, net	286,109	195,598	188,934	110,975
Total tangible shareholders' equity (Non-GAAP)	$ 2,380,984	$ 2,327,947	$ 2,956,490	$ 779,599
Total assets (GAAP)	$ 38,512,461	37,581,062	42,693,484	9,342,959
Less: Intangible assets				
Goodwill	207,385	182,225	174,518	94,512
Other intangibles, net	78,724	13,373	14,416	16,463
Total intangibles, net	286,109	195,598	188,934	110,975
Total tangible assets (Non-GAAP)	$ 38,226,352	$ 37,385,464	$ 42,504,550	$ 9,231,984
Total shareholders' equity to total assets ratio (GAAP)	6.93%	6.71%	7.37%	9.53%
Tangible common equity to tangible assets ratio (Non-GAAP)	6.23%	6.23%	6.96%	8.44%

(unaudited, dollars in thousands)

Our Peer Group

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

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