Different by Design.

UMB Financial Corporation
Annual Meeting of Shareholders
April 23, 2019
Cautionary Notice about Forward-Looking Statements

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

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

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.
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2018 Results & Highlights

First Quarter 2019

Why UMB?

Questions & Answers
“...2018 was filled with success. And, whether I am meeting with customers, analysts, shareholders, or any of our 3,573 associates, my message remains consistent:

“UMB stands apart from our competition by design.”
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2018 Results & Highlights

First Quarter 2019

Why UMB?

Questions & Answers
2018 Results At-A-Glance

Diluted Earnings Per Share

<table>
<thead>
<tr>
<th></th>
<th>1Q 2016</th>
<th>2Q 2016</th>
<th>3Q 2016</th>
<th>4Q 2016</th>
<th>1Q 2017</th>
<th>2Q 2017</th>
<th>3Q 2017</th>
<th>4Q 2017</th>
<th>1Q 2018</th>
<th>2Q 2018</th>
<th>3Q 2018</th>
<th>4Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.70</td>
<td>$0.84</td>
<td>$0.90</td>
<td>$1.11</td>
<td></td>
<td></td>
<td>$0.95</td>
<td></td>
<td>$1.16</td>
<td></td>
<td>$0.98</td>
<td>$1.16</td>
<td></td>
</tr>
</tbody>
</table>

Net Income

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th></th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$183.0 million</td>
<td></td>
<td>$196.3 million</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Primary drivers:

• Increased net interest income: +$51.5 million, due to
  o Optimizing our balance sheet by remixing earning assets
  o Strong loan growth; and
  o Impact of 4 Fed rate increases during 2018

• Lower tax expense partially due to the Tax Cuts and Jobs Act: + ~$20.0 million

Partially offset by:

• Higher provision expenses: -$29.8 million

• Lower noninterest income, led by reduced bond trading income related to market conditions and reduced bankcard fees: -$21.9 million

• Increased expense, led by higher legal and consulting fees for ongoing investments in our fee businesses: -$12.7 million

Prior results have been adjusted for the 2017 disposition of Scout Investments, Inc. and Scout Distributors, LLC and reflect Net Income and diluted EPS from continuing operations. All comparisons are full-year 2018 as compared to full-year 2017 and full-year 2016.
Total revenue exceeded $1 billion for the first time in UMB’s history!
Earnings Summary – Full Year 2018

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

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>'18 to '17</th>
<th>'17 to '16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$610,446</td>
<td>$558,913</td>
<td>$495,323</td>
<td>9.2</td>
<td>12.8</td>
</tr>
<tr>
<td>Noninterest income</td>
<td>401,698</td>
<td>423,562</td>
<td>402,511</td>
<td>(5.2)</td>
<td>5.2</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>1,012,144</strong></td>
<td><strong>982,475</strong></td>
<td><strong>897,834</strong></td>
<td><strong>3.0</strong></td>
<td><strong>9.4</strong></td>
</tr>
<tr>
<td>Noninterest expense</td>
<td>717,800</td>
<td>705,129</td>
<td>666,745</td>
<td>1.8</td>
<td>5.8</td>
</tr>
<tr>
<td>Pre-Provision net revenue</td>
<td>294,344</td>
<td>277,346</td>
<td>231,089</td>
<td>6.1</td>
<td>20.0</td>
</tr>
<tr>
<td>Provision for loan losses</td>
<td>70,750</td>
<td>41,000</td>
<td>32,500</td>
<td>72.6</td>
<td>26.2</td>
</tr>
<tr>
<td>Income before taxes</td>
<td>223,594</td>
<td>236,346</td>
<td>198,589</td>
<td>(5.4)</td>
<td>19.0</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>27,334</td>
<td>53,370</td>
<td>44,955</td>
<td>(48.8)</td>
<td>18.7</td>
</tr>
<tr>
<td><strong>Income from continuing operations</strong></td>
<td><strong>$196,260</strong></td>
<td><strong>$182,976</strong></td>
<td><strong>$153,634</strong></td>
<td><strong>7.3</strong></td>
<td><strong>19.1</strong></td>
</tr>
</tbody>
</table>

Earnings per share from continuing operations as reported - diluted

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>% variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends per share</td>
<td>1.17</td>
<td>1.04</td>
<td>0.99</td>
<td>12.5</td>
</tr>
<tr>
<td>Dividend Payout Ratio*</td>
<td>29.7%</td>
<td>28.3%</td>
<td>31.7%</td>
<td></td>
</tr>
</tbody>
</table>

* Dividend payout ratio is calculated on diluted earnings per share.
## 2018 Results – Balance Sheet Metrics

### Total Loans

<table>
<thead>
<tr>
<th>Year</th>
<th>Loans</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$11.3 billion</td>
<td>+8.0%</td>
</tr>
<tr>
<td>2018</td>
<td>$12.2 billion</td>
<td></td>
</tr>
</tbody>
</table>

Industry median loans increased by 5.5%.

### Total Deposits

<table>
<thead>
<tr>
<th>Year</th>
<th>Deposits</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$18.0 billion</td>
<td>+7.0%</td>
</tr>
<tr>
<td>2018</td>
<td>$19.3 billion</td>
<td></td>
</tr>
</tbody>
</table>

Industry median deposits increased by 3.1%.

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All comparisons are year-end 2018 balances vs. year-end 2017 balances. Industry loan and deposit growth medians source: S&P Global, using data for all regulated depositories.
Net Charge-Off Ratio (%)
Asset Quality History

Nonperforming Loans ("NPLs") (%)

15 Year Average
UMB: 0.41%
Industry: 2.30%

*Industry source: FDIC Quarterly Banking Profile.
2018 Highlights
American Customer Satisfaction Index “Score”
100-Point Scale

Source: Market Strategies International

<table>
<thead>
<tr>
<th>Service Type</th>
<th>UMB 2018</th>
<th>Industry 2018</th>
<th>UMB 2017</th>
<th>Industry 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>UMB Private Wealth</td>
<td>89</td>
<td>90</td>
<td>81</td>
<td>81</td>
</tr>
<tr>
<td>UMB Business Banking</td>
<td>83</td>
<td>87</td>
<td>77</td>
<td>85</td>
</tr>
<tr>
<td>UMB Commercial</td>
<td>81</td>
<td>85</td>
<td>81</td>
<td>81</td>
</tr>
<tr>
<td>UMB Retail</td>
<td>82</td>
<td>82</td>
<td>80</td>
<td>81</td>
</tr>
<tr>
<td>UMB Small Business</td>
<td>75</td>
<td>77</td>
<td>75</td>
<td>75</td>
</tr>
<tr>
<td>Banking Industry Total</td>
<td>81</td>
<td>81</td>
<td>81</td>
<td>81</td>
</tr>
</tbody>
</table>
## Volunteer Time Off

**“VTO”**

- **1,017** Associates Used VTO
- **10,500+** Total VTO Hours
- **1,324** VTO Workdays
- **675+** Nonprofit Organizations Served

Volunteer Time Off allows Associates to receive 16 hours/year to volunteer with a 501(c)(3) of their choice.

## Community Involvement

- **25,000+** Community Involvement Hours
- **$556,00** Value of Community Involvement Time
- **$75,000** UMB matched associate contributions
- **$2.4 million** UMB Corporate Contribution to Nonprofit Organizations

Supporting our Communities

Nonprofit Organizations Served

1,017 Associates Used VTO

10,500+ Total VTO Hours

1,324 VTO Workdays

675+ Nonprofit Organizations Served
UMB in the Community
UMB in the Community
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Why UMB?

Questions & Answers
Why UMB?

- Growth – Relative Outperformance
- Diversity of Revenue
- Long-Term Asset Quality
Expanding Balance Sheet – 30+ years of Loan Growth

Represents average loan balances for the years indicated. Industry CAGR source: FDIC Quarterly Banking Profile.
Diverse Revenue Sources

Industry average source: FDIC Quarterly Banking Profile.
Diverse Fee Income Businesses

Full-Year 2018 Noninterest Income
40% of Total Revenue

- Trust & Securities Processing *
- Service Charges on Deposit Accounts
- Bankcard Fees
- Trading & Investment Banking
- Other
- Brokerage Fees
- Insurance Fees & Commissions
- Gains on Sales of Securities

* Asset Management & Servicing Businesses
  - Private Wealth Management
  - Corporate Trust
  - Fund Services
  - Prairie Capital Management
  - Institutional Asset Management
Diversity

**Diverse Product Mix**

- Commercial
- Commercial Real Estate
- Residential RE
- Construction
- Consumer
- HELOC
- National Platforms
- Comm. Card

**Diverse Regional Presence**

**Loans by Region – 4Q 2018**

- Kansas City
- Colorado
- St. Louis
- Arizona
- Greater MO
- Kansas
- Texas
- California
- Nebraska
- National Platforms

**Loans by Type – 4Q 2018**

- Commercial
- Real Estate
- Construction
- Consumer
- HELOC
- National Platforms
- Comm. Card
Long-Term Asset Quality

Steady Performance

Nonperforming Loans/Loans (%)

Seasoned Lending Decision-Makers

- Average Tenure at UMB -- 22.5 years

*Industry source: FDIC Quarterly Banking Profile.
Long-Term Value Creation

15-Year Compound Annual Growth Rates

(1) UMBF and industry diluted earnings per share source: S&P Global. (2) See reconciliation of tangible book value per share on slide 33.

*UMB traditional peer group (15 banks); **KBW Nasdaq Regional Bank Index (50 banks); ***All publicly-traded banks with data reported for 2003 and 2018; Source: S&P Global.
Returning Capital to Our Shareholders

Dividend increase = 172.1%

Industry is defined as all publicly traded banks with dividend data reported for 2004 and 2018. Source: S&P Global
Total Shareholder Return

December 31, 2003 – December 31, 2018
Reinvesting all cash dividends

$100

+229%
Total Shareholder Return

December 31, 2003 – December 31, 2018
Reinvesting all cash dividends

$100

December 31, 2003 – December 31, 2018
Reinvesting all cash dividends

$100

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Reinvesting all cash dividends

$100

December 31, 2003 – December 31, 2018
Reinvesting all cash dividends
December 31, 2003 – December 31, 2018
Reinvesting all cash dividends

Total Shareholder Return

Dec-03 Dec-04 Dec-05 Dec-06 Dec-07 Dec-08 Dec-09 Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15 Dec-16 Dec-17 Dec-18

$100

UMBF S&P 500 SNL U.S. Bank Index

+229%
+207%
+32%
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First Quarter 2019

Why UMB?

Questions & Answers
Different by Design

UMB Financial Corporation
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In this presentation, we provide information about tangible book value per share, which is a non-GAAP financial measure. This information supplements the results that are reported according to generally accepted accounting principles in the United States (GAAP) and should not be viewed in isolation from, or as a substitute for, GAAP results. The difference between the non-GAAP financial measure and the nearest comparable GAAP financial measure is reconciled in the table above. The Company believes that this non-GAAP financial measure and the reconciliation may be useful to investors because it is an important measure of the strength of the Company’s capital and its ability to generate earnings on tangible equity invested by our shareholders. Tangible book value ratio is calculated as the Company’s total shareholders’ equity, net of intangible assets, divided by the Company’s total shares outstanding.

(1) Share count for December 31, 2003 adjusted for Company’s 2-for-1 stock split on May 31, 2006.