



Different by Design

UMB Financial Corporation

Second Quarter 2020

July 28, 2020

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

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

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

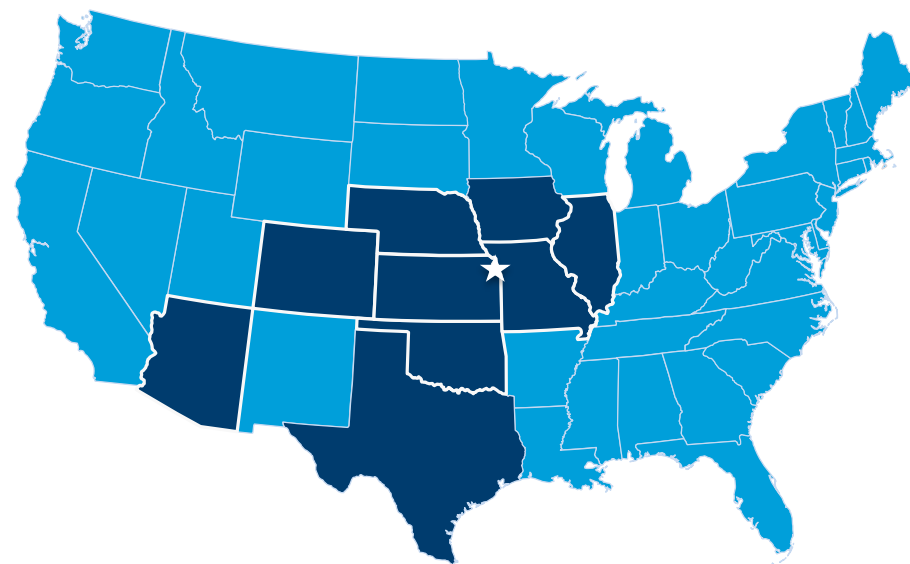
Financial Highlights

(at or for quarter-end 06/30/20)

(\$ in millions)

Founded	1913
Ticker	UMBF
Exchange	Nasdaq
Market Cap	\$2,476
Total Assets	29,754
Gross Loans	15,305
Total Deposits	24,459
Common Equity	2,777
Loans / Deposits	66%
CET1	11.92%
Total Risk Based Capital	13.17%
ACL ⁽¹⁾ / Total Loans	1.31%
ACL ⁽¹⁾ / Total Loans ex. PPP	1.45%
NPLs / Total Loans	0.54%
Net Charge-Offs / Avg Loans	0.15%
Fee Income / Revenue	40%

Our Footprint



★ UMB Financial Corporation Headquarters

■ UMB Bank Presence

- 91 banking centers
- 231 ATMs

■ National Presence

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

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

Operational Readiness

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

Associates

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

Communities

- UMB is a founding member of the Kansas City Regional COVID-19 Response and Recovery Fund
- UMB was able to donate and deliver 2,400 N95 masks to 29 clients in eight states who are on the front line of the crisis, including hospitals and senior living facilities
- UMB's matching gift program helps extend the reach of our associates' generosity
- Supported communities by sourcing meals from local customer-owned restaurants

Customers

Initial Assistance

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

Ongoing Efforts

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

Ongoing Efforts *(continued)*

- Individualized credit card repayment and deferral options, as well as a balance transfer opportunity
- Augmented relief program to ensure bank fees did not reduce stimulus proceeds for eligible customers
- Increased mobile deposit limits
- Booked more than 5,100 loans for over \$1.5 billion in funded loans as part of the Paycheck Protection Program
- Assisted our customers by providing more than \$1.3 billion in loan deferrals or modifications

Our Commitment to Corporate Citizenship



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

Inclusion & Diversity

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

- Ongoing conversations and events to foster dialogue, break down barriers and educate
- 8 business resource groups with nearly 20% associate participation
- Diverse panel hiring approach
- 2019 new hires were 33% people of color, 47% women and 5% veterans



Community Impact

Associate volunteerism and corporate philanthropy help build strong community partnerships.

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



Strong Corporate Governance

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

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



Efficient & Sensible Resource Use

UMB recognizes the undeniable importance of sustainable business practices.

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



Earnings Summary – 2Q 2020



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

	2Q'20	1Q'20	2Q'19	% variance	
				vs. 1Q'20	vs. 2Q'19
Net interest income	\$ 178,229	\$ 173,941	\$ 166,414	2.5	7.1
Noninterest income	120,456	98,424	105,398	22.4	14.3
Total revenue	298,685	272,365	271,812	9.7	9.9
Noninterest expense	208,533	188,619	193,387	10.6	7.8
Provision for credit losses ⁽¹⁾	21,500	88,000	11,000	(75.6)	95.5
Income (losses) before taxes	68,652	(4,254)	67,425	> 100.0	1.8
Income tax expense (benefit)	8,123	(815)	10,466	> 100.0	(22.4)
Net income (loss)	\$ 60,529	\$ (3,439)	\$ 56,959	> 100.0	6.3
Pre-tax, pre-provision income⁽³⁾	\$ 90,152	\$ 83,746	\$ 78,425	7.6	15.0
Earnings (losses) per share - diluted	\$ 1.26	\$ (0.07)	\$ 1.16		
Adjustments ⁽²⁾	0.09	0.04	0.01		
Tax impact of adjustments ⁽²⁾	(0.02)	(0.01)	-		
Operating earnings per share - diluted ⁽²⁾	\$ 1.33	\$ (0.04)	\$ 1.17		
Pre-tax earnings (losses) per share - diluted	\$ 1.43	\$ (0.09)	\$ 1.37		
Adjustments ⁽³⁾	0.45	1.81	0.23		
Pre-tax, pre-provision earnings per share - diluted ⁽³⁾	\$ 1.88	\$ 1.72	\$ 1.60		
Dividends per share	0.31	0.31	0.30		
WASO (diluted)	48,077,810	48,689,876	49,039,692		
Book value per share	\$ 57.84	\$ 55.33	\$ 50.50		
Tangible book value per share ⁽⁴⁾	\$ 53.57	\$ 51.04	\$ 46.56		

(1) The Company adopted ASU 2016-13 as of 1/1/2020. See additional information on slides 25-27.

(2) Non-GAAP adjustments include provision for credit losses. See the non-GAAP reconciliation and additional information on slide 35.

(3) Non-GAAP adjustments include acquisition expense, severance expense, COVID-19 related expenses and the cumulative tax impact of these adjustments. See the non-GAAP reconciliations and additional information on slide 36.

(4) Non-GAAP adjustments include goodwill and other intangibles, net. See non-GAAP reconciliation and additional information on slide 38.

Noninterest Income – 2Q 2020

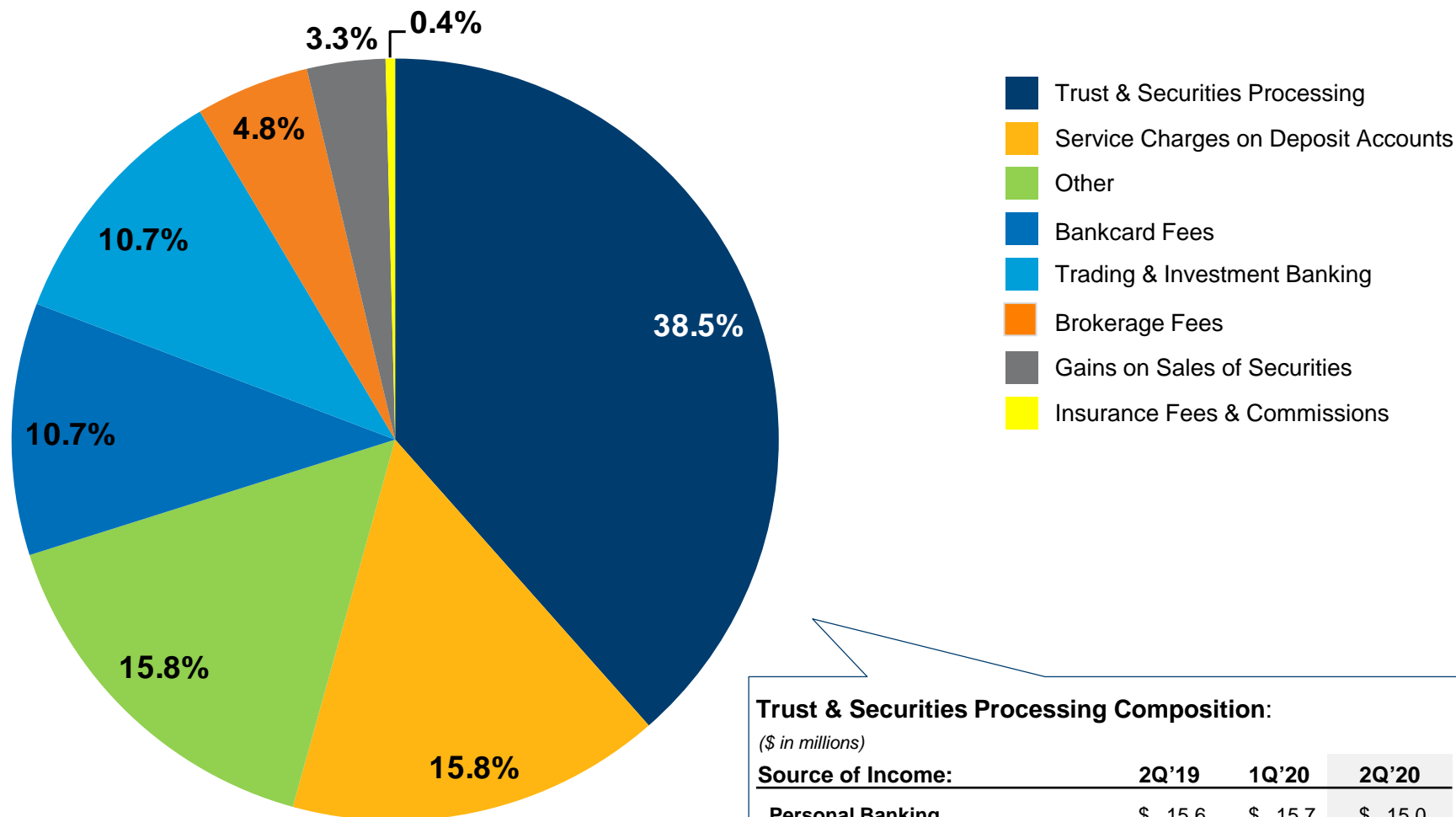


<i>\$ in thousands (unaudited)</i>	2Q'20	1Q'20	4Q'19	3Q'19	2Q'19
Trust and securities processing	\$ 46,321	\$ 47,000	\$ 46,835	\$ 45,218	\$ 42,903
Trading and investment banking	12,851	1,723	6,720	5,712	5,453
Service charges on deposit accounts	19,074	25,081	20,100	20,620	20,747
Insurance fees and commissions	533	259	511	320	465
Brokerage fees	5,753	9,860	8,839	8,102	7,077
Bankcard fees	12,916	16,545	16,326	16,895	16,439
Gains (losses) on sales of securities	4,006	1,227	755	3,057	(1,403)
Other	19,002	(3,271)	10,269	3,711	13,717
Total noninterest income	\$ 120,456	\$ 98,424	\$ 110,355	\$ 103,635	\$ 105,398

2nd Quarter '20 Drivers

- Noninterest income increased \$22.0MM, or 22.4%, compared to 1Q'20, primarily driven by:
 - ❑ An increase of \$24.8MM in company-owned life insurance income, included in "other income," reflecting higher market valuations. This increase is offset by a proportionate increase in deferred compensation expense; and
 - ❑ An increase of \$11.1MM in trading and investment banking, related to higher municipal and MBS trading volumes, and an increase in market valuations in our trading portfolio.
 - ❑ Partially offset by
 - A decrease of \$5.5MM in healthcare service charge income related to non-recurring customer transfer and conversion fees recognized in 1Q'20;
 - A decrease of \$4.1MM in brokerage fees, driven by the impact of lower rates on 12b-1 fees; and
 - A decrease of \$3.6MM in bankcard fees, driven by lower card spending activity due to the pandemic.

Noninterest Income Composition – 2Q 2020

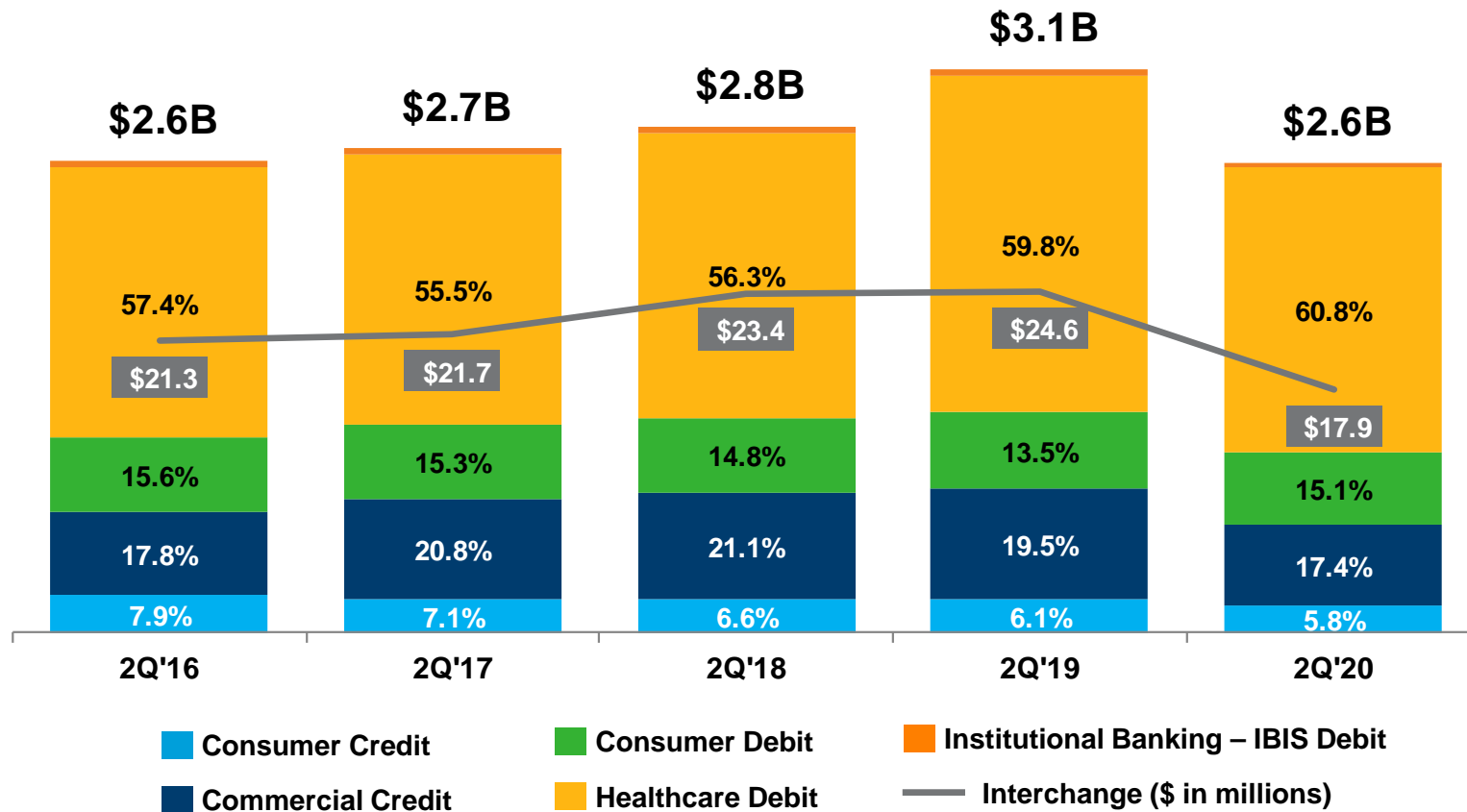


Trust & Securities Processing Composition:

(\$ in millions)

Source of Income:	2Q'19	1Q'20	2Q'20
Personal Banking	\$ 15.6	\$ 15.7	\$ 15.0
Institutional Banking:			
Asset Servicing	20.0	22.0	22.5
Corp. Trust & Inst. Asset Mgmt.	<u>7.3</u>	<u>9.3</u>	<u>8.8</u>
	\$ 42.9	\$ 47.0	\$ 46.3

Purchase Volume & Interchange Revenue



Noninterest Expense – 2Q 2020

<i>\$ in thousands (unaudited)</i>	2Q'20	1Q'20	4Q'19	3Q'19	2Q'19
Salaries and employee benefits	\$ 130,938	\$111,060	\$120,806	\$110,153	\$114,454
Occupancy, net	11,411	12,180	12,249	12,240	11,539
Equipment	21,502	21,241	20,803	19,775	18,824
Supplies and services	3,785	4,185	6,280	4,261	4,285
Marketing and business development	3,284	4,640	8,385	5,655	7,304
Processing fees	13,603	13,390	13,351	13,619	13,096
Legal and consulting	6,220	6,110	10,001	8,374	7,496
Bankcard	4,549	4,860	4,061	4,643	4,701
Amortization of other intangibles	1,658	1,734	1,593	1,335	1,251
Regulatory fees	3,211	2,366	2,940	2,749	2,910
Other	8,372	6,853	2,981	8,593	7,527
Total noninterest expense	\$ 208,533	\$188,619	\$203,450	\$191,397	\$193,387
Operating noninterest expense⁽¹⁾	\$ 204,284	\$186,616	\$202,778	\$191,213	\$193,020

2nd Quarter '20 Drivers

- Noninterest expense increased \$19.9MM, or 10.6%, compared to 1Q'20, driven by largely by:
 - ❑ An increase of \$24.6MM in deferred compensation expense, with a proportional in COLI income noted above;
 - ❑ \$4.0MM in non-recurring compensation and other costs tied to our COVID-19 response;
 - ❑ An increase of \$1.5MM in other expense driven by operational losses in the second quarter.
 - ❑ Partially offset by
 - a decrease of \$5.5MM in payroll taxes and profit sharing and 401(k) expense; and
 - a decrease of \$1.4MM in marketing expense related to the decline in travel, entertainment and business development activities due to the pandemic.

(1) Operating noninterest expense, which excludes the impact of acquisition expense, severance expense and COVID-19 related expense, was \$204.3 million for the second quarter of 2020, an increase of \$17.7 million, or 9.5 percent, compared to the linked quarter, and an increase of \$11.3 million, or 5.8 percent, compared to the second quarter of 2019. See slide 37 for a reconciliation of this non-GAAP financial measure.

The background features a large, stylized number '2020' in a light blue color. The numbers are filled with a pattern of fine, wavy lines that create a textured, almost 3D effect. The overall aesthetic is clean and modern.

Balance Sheet

Select Balance Sheet Items

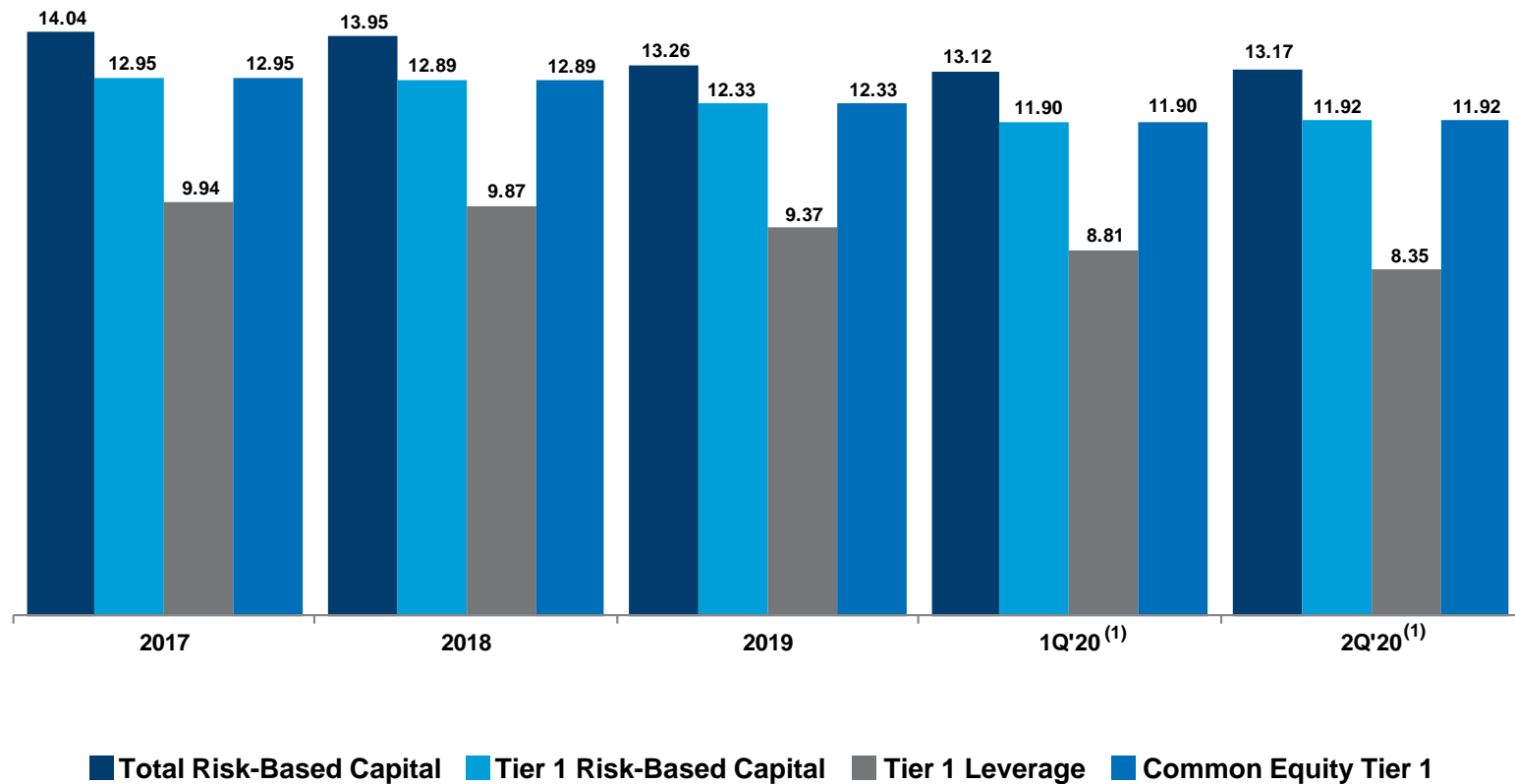


\$ in thousands, average balances; unaudited

Three Months Ended

	June 30, 2020		March 31, 2020		June 30, 2019		% variance	
	Avg. Balance	Avg Yield / Rate %	Avg. Balance	Avg Yield / Rate %	Avg. Balance	Avg Yield / Rate %	vs. 1Q'20	vs. 2Q'19
Assets								
Loans, net of unearned interest	\$ 15,098,366	3.73	\$ 13,616,566	4.46	\$ 12,620,981	5.14	10.9	19.6
Total securities	9,215,181	2.51	8,805,562	2.68	8,289,430	2.68	4.7	11.2
Total earning assets	26,613,590	3.01	24,473,287	3.58	21,689,507	4.11	8.7	22.7
Allowance for credit losses	(195,373)		(112,751)		(109,463)		73.3	78.5
Total assets	\$ 28,136,025		\$ 26,039,926		\$ 23,270,467		8.0	20.9
Liabilities and Shareholders' Equity								
Interest-bearing deposits	\$ 15,117,729	0.30	\$ 14,330,150	0.83	\$ 12,707,353	1.25	5.5	19.0
Total interest-bearing liabilities	17,341,566	0.34	16,431,182	0.92	14,505,763	1.39	5.5	19.5
Noninterest-bearing demand deposits	7,662,836		6,495,611		6,078,520		18.0	26.1
Shareholders' equity	2,719,659		2,720,952		2,414,294		(0.0)	12.6
Total liabilities and shareholders' equity	\$ 28,136,025		\$ 26,039,926		\$ 23,270,467		8.0	20.9
Net interest spread		2.67		2.66		2.72		
Net interest margin		2.79		2.97		3.19		

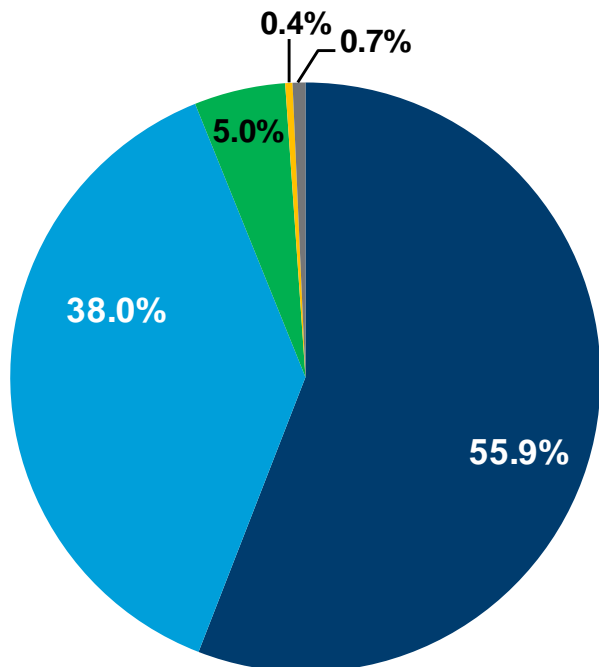
Capital Ratio Trends (%)



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

Securities Available for Sale

\$8.5 billion at June 30, 2020

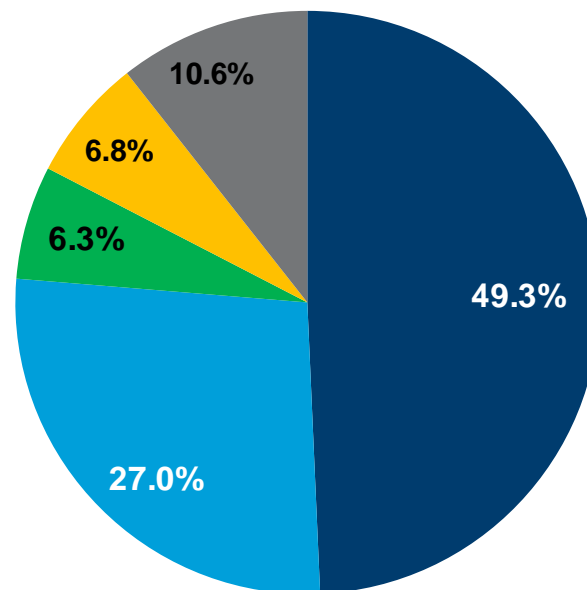


- Mortgage-Backed Securities
- Municipals
- Agencies
- Treasuries
- Corporates

Average Balance: \$7.9 billion
 Average Yield: 2.45%
 Duration: 53 months

Securities Held to Maturity

\$1.1 billion at June 30, 2020 ⁽¹⁾



- Healthcare
- Higher Education
- Governmental
- Utility
- Other
 - Social Service
 - Industrial
 - Cultural
 - Civic
 - K-12 Education
 - NFP - Other

Average Balance: \$1.1 billion
 Average Yield: 3.03%
 Duration: 70 months



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

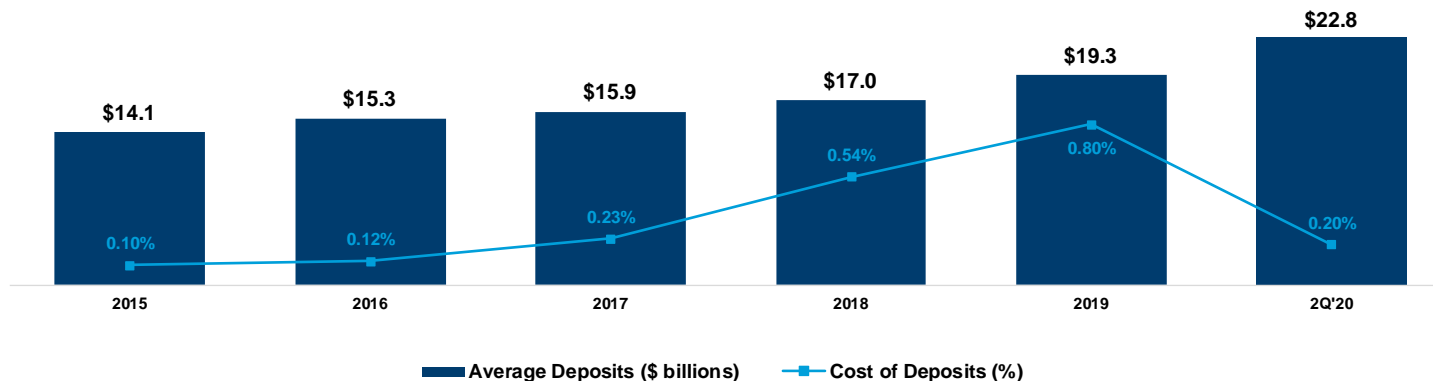
AFS Portfolio Activity

<i>\$ in millions</i>	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20
Roll off / Cash Flow ⁽¹⁾	\$ 267	\$ 254	\$ 462	\$ 309	\$ 312
Roll off yield	2.03%	2.19%	2.43%	2.30%	2.16%
Purchased ⁽²⁾	\$ 268	\$ 261	\$ 446	\$ 327	\$ 225
Purchase yield	3.35%	2.99%	2.69%	2.39%	1.98%
Forward-looking expectations					
	3Q'20	Next 12 months			
Roll off / Cash Flow	\$ 726	\$ 2,000			
Roll off yield	1.31%	1.81%			

(1) Roll off includes cash flow from maturities, calls or amortizations of securities and excludes roll off related to non-core purchases.

(2) Purchased amount is presented net of purchases made related to sales.

Average Deposit Growth and Cost

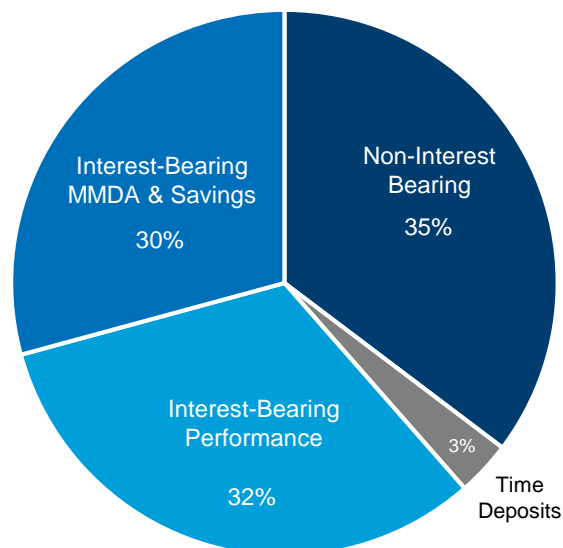


Long-Term Track Record

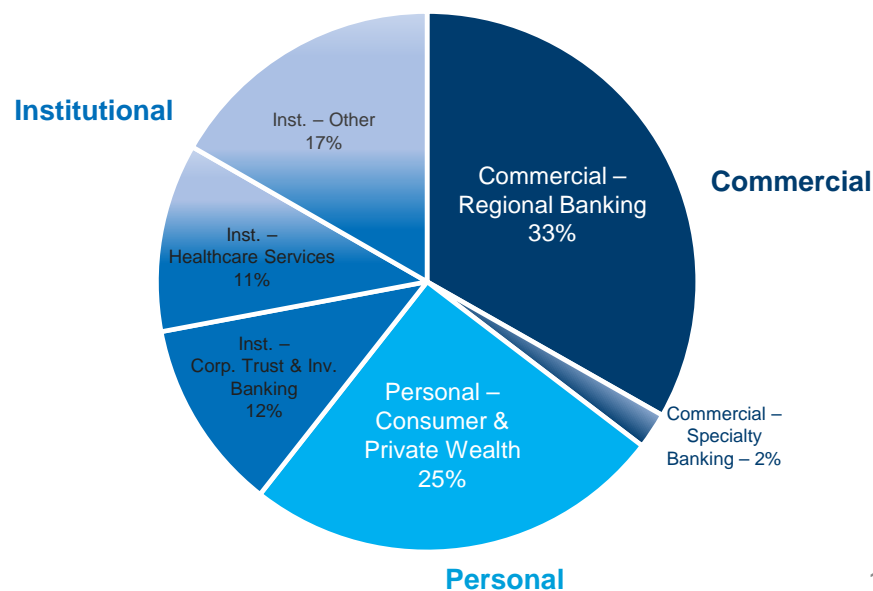
5-yr CAGR: 8.8% (2014-2019)

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

Deposits by Type

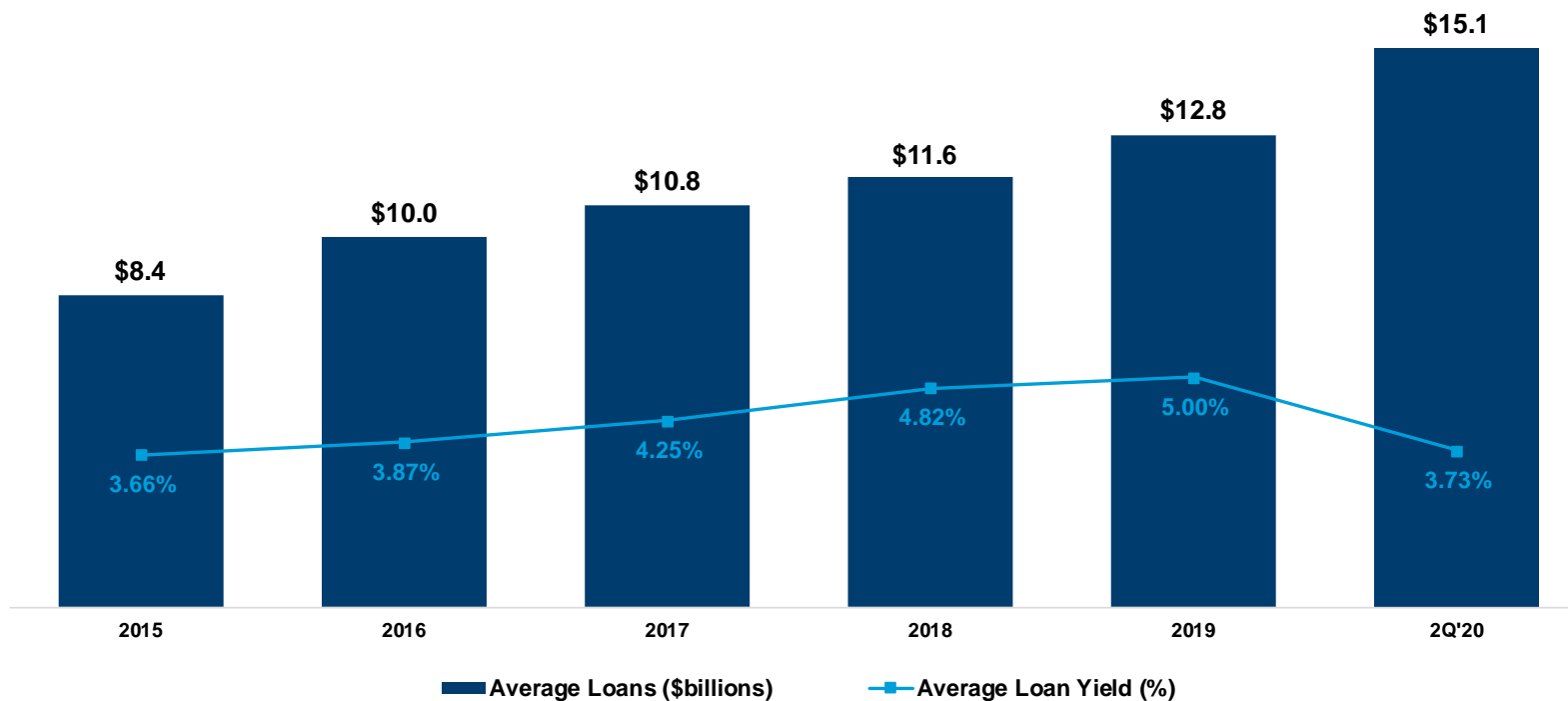


Deposits by Line of Business



At June 30 2020
 * Includes consumer banking, private wealth and small business.

Average Loans & Yields

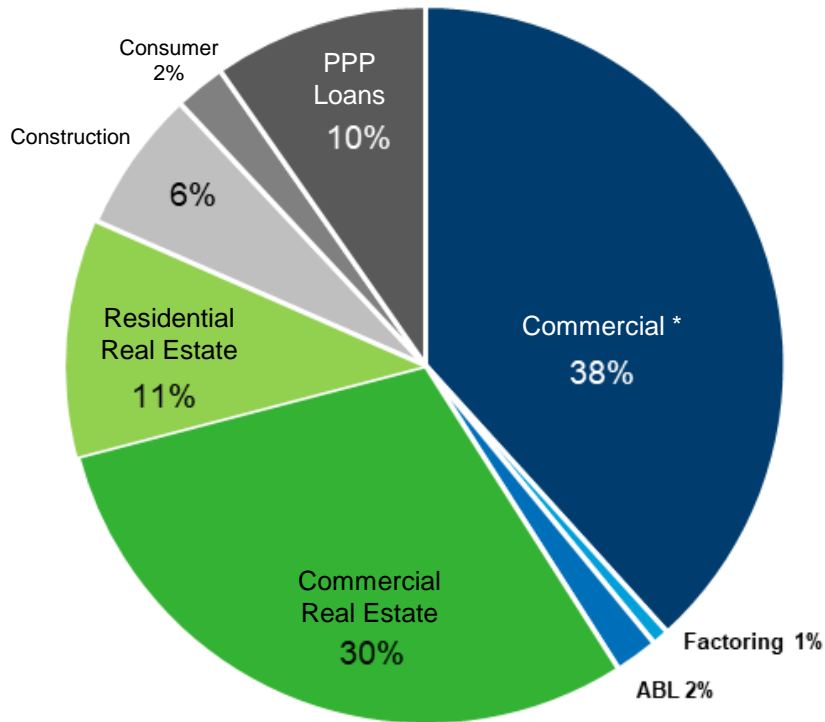


Long-Term Track Record

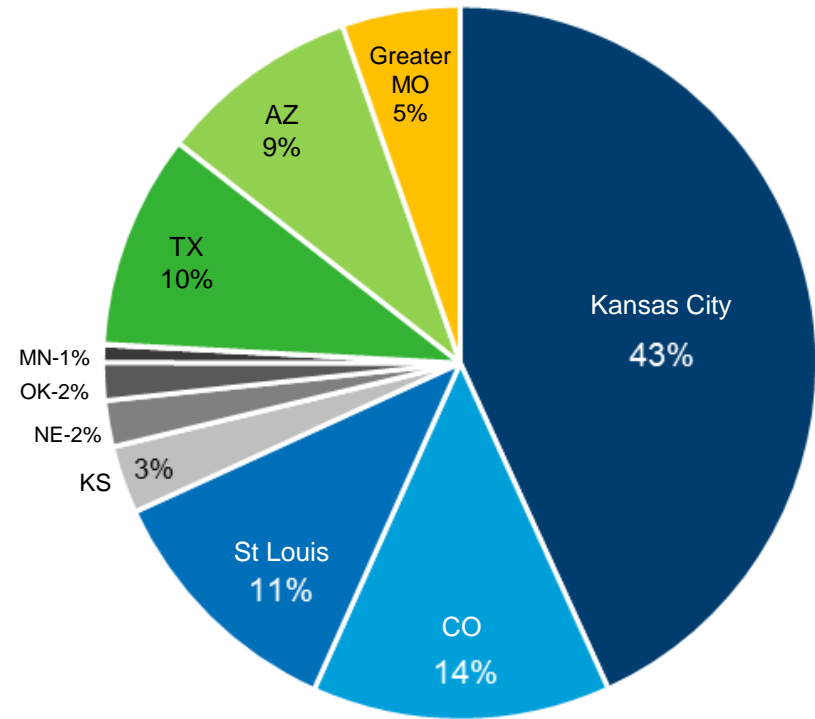
5-yr CAGR: 12.8%
(2014-2019)

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

Loans by Type



Loans by Geography



Average Yield
3.73%

At June 30, 2020

* Includes C&I, leases and commercial credit card.

Variable Rate Loans:

- 55% of loans are variable, \$8.4 billion at June 30, 2020
 - Tied to LIBOR for the next quarter: 68% or ~\$5.7 billion
 - Tied to Prime for the next quarter: 28% or ~\$2.4 billion

Loan Repricing / Maturity Schedule:

- 50% reprice in 3Q 2020
- 61% reprice in the next 12 months

<i>\$ in millions</i>	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20
Gross Loan Production ⁽¹⁾	844.2	850.3	1,021.6	815.9	2,192.8
Revolving Balance Changes	8.3	(143.6)	29.9	320.6	(383.8)
Net Charge-offs	(12.6)	(2.2)	(7.6)	(7.7)	(5.5)
Payoffs	(287.3)	(274.4)	(385.8)	(318.6)	(282.0)
Paydowns	(202.0)	(286.6)	(270.2)	(292.2)	(166.1)
Net Loan Growth ⁽¹⁾	350.6	143.5	387.9	518.0	1,355.4
End-of-Period Total Loans	\$ 12,900.3	\$ 13,043.8	\$ 13,431.7	\$ 13,949.7	\$ 15,305.1
Paydowns/Payoffs as a % of Loans	3.8%	4.3%	4.9%	4.4%	2.9%

Commercial Banking Line Draws & Utilization Trends

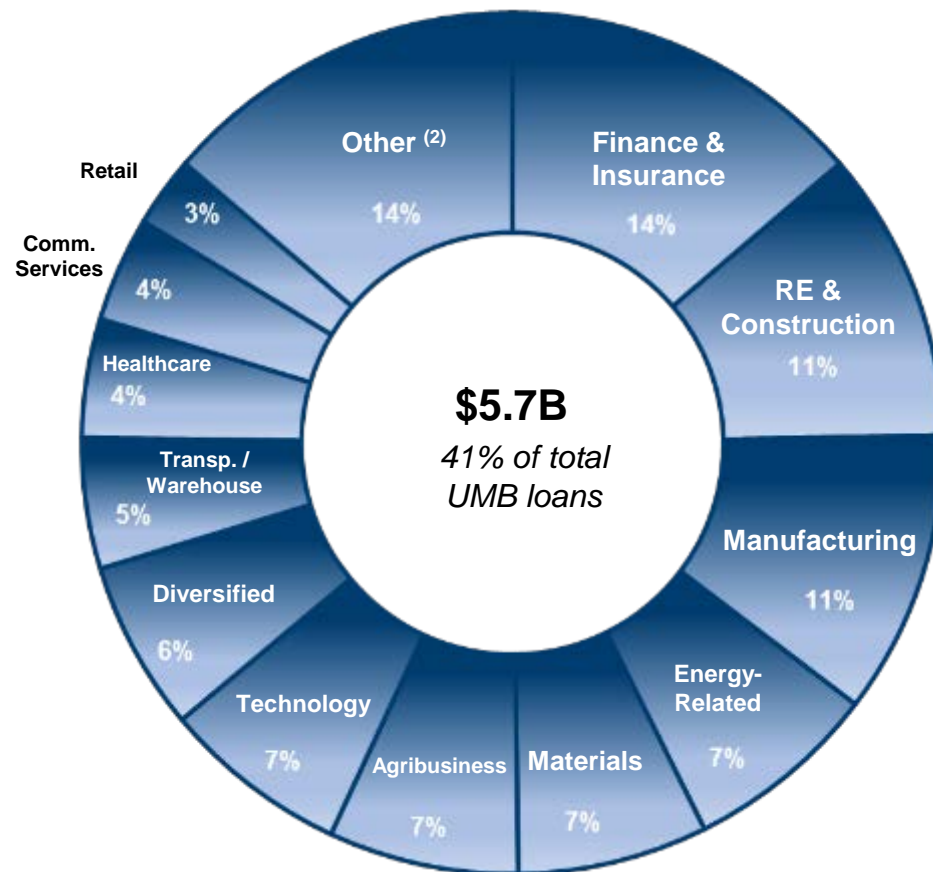
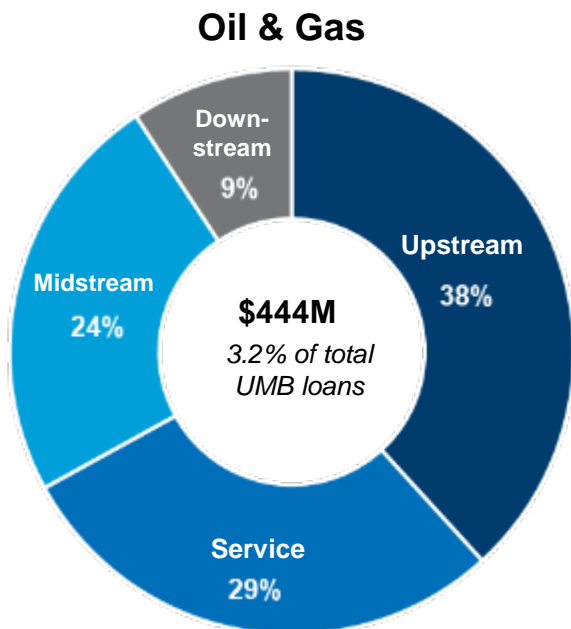
<i>\$ in millions</i>	Mar '20	Apr '20	May '20	Jun '20	Jul 16 '20
Net Draws vs. Prior Month End	\$ 316.5	\$ (223.4)	\$ (194.1)	\$ (197.6)	\$ 96.7
Utilization Rate	39%	36%	33%	31%	31%

(1) PPP loans of \$1.5 billion are included in gross loan production and net loan growth for the second quarter.

C&I Portfolio Statistics

- C&I loans ⁽¹⁾ at 06/30/20: \$5.7 billion, 41% of total UMB loans, excluding PPP balances
- Average loan size: \$4.2 million
- Considerations
 - Internal limits on loan size and projects per sponsor
 - Concentration guidelines for all lending verticals, monitored for changing conditions

C&I Industry Diversification



⁽²⁾ Other - 14%

- Undefined or misc. industries – 4%
- Auto Related – 3%
- Other smaller categories – 7%
 - Food/Beverage Manufacturing
 - Entertainment/Recreation
 - Consumer Services
 - Government/Education
 - Textile Manufacturing

⁽¹⁾ Includes commercial & industrial loans and leases; Excludes commercial credit card balances and PPP loans.

Investment CRE Statistics

Total Portfolio:

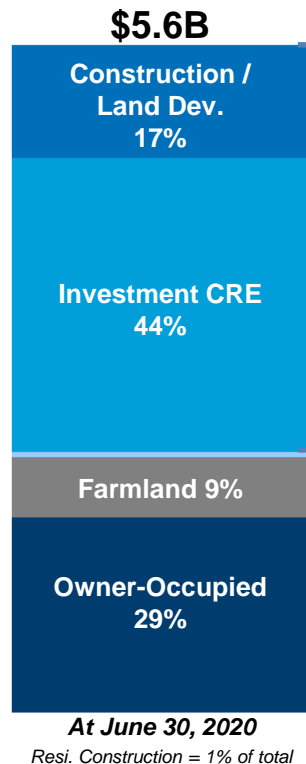
- Average Loan-to-value: 63%
- Recourse: 91%

Largest Property Types / Avg. LTV:

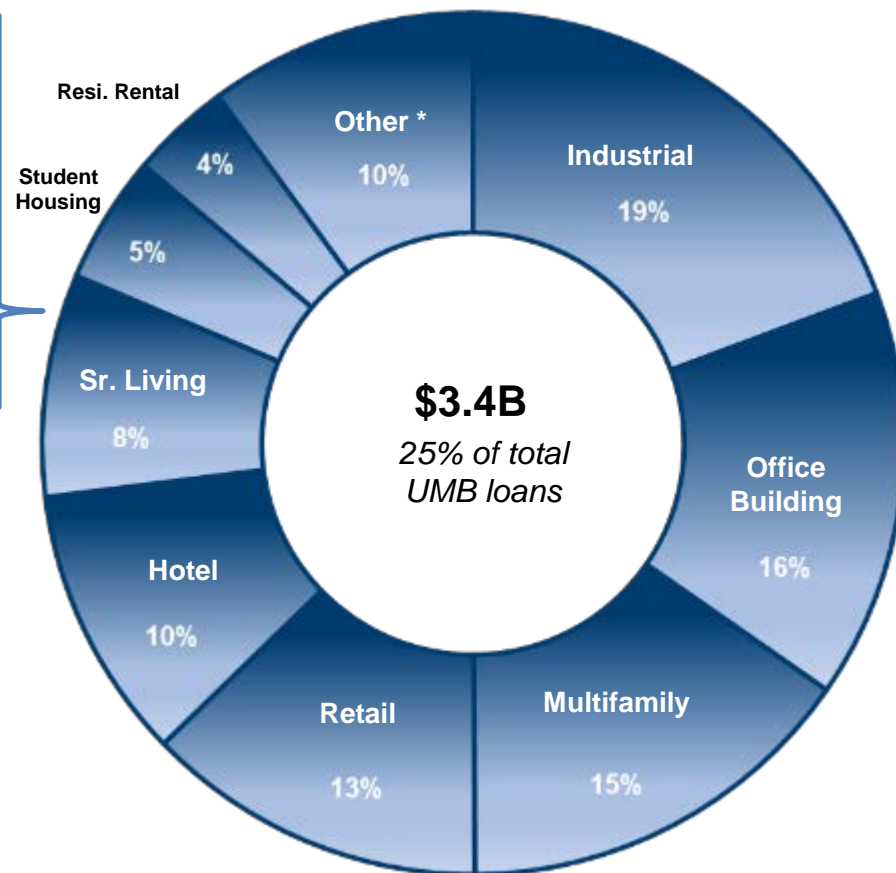
- Industrial / 66%
- Office / 63%
- Multifamily / 59%
- Retail / 61%
- Hotel / 62%
- Sr. Living / 65%
- Student Housing / 64%

Regulatory Concentrations:

- Total non-farmland CRE / Total RBC: 146%
- Construction & Development Loans / Total RBC: 42%



Investment CRE / Construction Portfolio



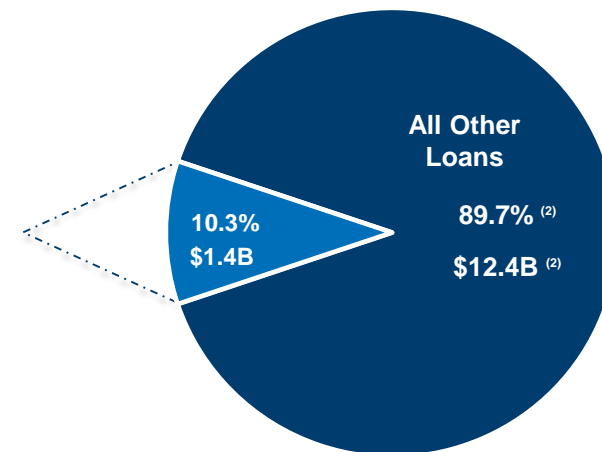
* Other - 10%

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

Exposure to Sensitive Industries

Industry	Balance (\$ millions)	% of total loans ⁽²⁾	Potentially More Impacted Subset ⁽¹⁾	% of total loans ⁽²⁾
Multifamily/Student Housing CRE	\$709	5.1%	\$463	3.4%
Retail CRE	\$453	3.3%	\$262	1.9%
Oil and Gas	\$444	3.2%	\$241	1.7%
Hotel CRE	\$363	2.6%	\$237	1.7%
Sr. Living CRE	\$296	2.2%	\$224	1.6%
Total	\$2,265	16.4%	\$1,427	10.3%

Note: Removed transportation C&I from sensitive industries; category is comprised of high-quality freight/warehousing credits with immaterial exposure to travel-related businesses.



Multifamily / Student Housing

- 48% to top sponsors
- LTVs 59% multifamily / 64% student housing
- 90%+ of multifamily properties reported collecting rent in June/July
- Student housing occupancy rates have increased
- Close monitoring as campuses make decisions for fall classes

Hotel CRE

- 48% to top sponsors; LTV 62%
- 100% flagged, national-brand properties
- Majority limited service / extended stay
- Occupancy rates increasing slowly from lows in March/April

Retail CRE

- 50% to top sponsors; LTV 61%
- ~40% grocery-anchored
- Free-standing restaurants are < 5% of portfolio
- Closely monitoring re-opening of non-essential businesses

Senior Living CRE

- Defined as independent and assisted living and memory care facilities
- 24% to top sponsors; LTV 65%
- Monitoring occupancy rates impacted by COVID limitations on showing and move-in activities

Oil & Gas

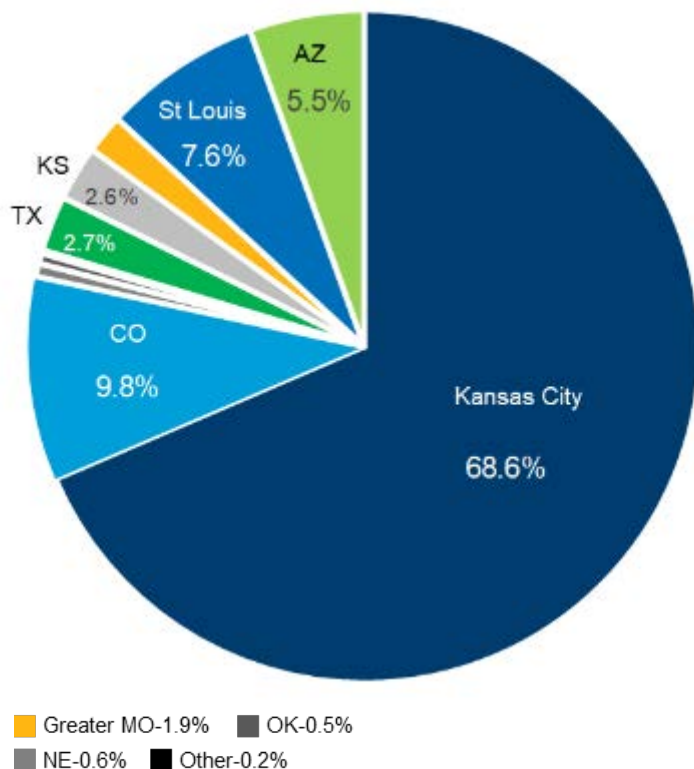
- Long-term relationships with seasoned operators
- Multiple clients well-hedged against commodity prices
- Oil has shown price improvement
- Continue to monitor service sector

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

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

Originated more than 5,100 PPP loans totaling \$1.5 billion; median size \$56k

PPP Loans by Region



PPP Loans by Industry

As of 06/30/20 (\$millions)		
Top Industries	\$ amount	% of PPP
Construction	\$ 211.8	14.3%
Wholesalers	168.3	11.4%
Manufacturing - Durable Goods	124.1	8.4%
Health Care / Social Assistance	113.2	7.6%
Agriculture & Forestry	108.7	7.3%
Professional / Technical	107.0	7.2%
Retail ⁽¹⁾	65.4	4.5%
Manufacturing - Intermediate Goods	48.9	3.3%
Transportation & Warehouse ⁽²⁾	45.1	3.0%
Administrative	37.8	2.5%
Services	35.4	2.4%
Accommodation & Food Services ⁽³⁾	32.5	2.1%
Other (various or undefined)	385.5	26.0%
Total	\$ 1,482.7	

Approximate concentrations in certain categories:

- (1) Retail: Auto-related 58%; building materials 13%; clothing/home goods 11%; gas stations 3%
- (2) Transportation: Freight 45%; warehousing 12%; non-passenger air 15%
- (3) Accommodation & Food Service: Limited-service hotel 46%; limited-service restaurant 30%; full-service restaurant 19%

The background features a large, stylized number '1000' composed of many thin, overlapping lines. The lines are colored in shades of teal and light blue, creating a textured, wavy effect. The number is positioned on the left side of the frame, with the text 'Asset Quality' overlaid on its right side.

Asset Quality

CECL Methodology and Key Assumptions

Macroeconomic forecast

Moody’s Baseline forecast as of June 9th

- 50% probability the economy performs better or worse
- Assumptions:
 - Assumes no second wave of COVID-19 that causes states to shut down again or lead people to self-quarantine
 - No meaningful boost to consumer spending through the remainder of 2020 due to rising equity prices
 - The Federal Reserve keeps the target range for the fed funds rate at 0% to 0.25% into 2023
 - 10-year Treasury Yield average of 0.70% in 4Q20
 - Average unemployment of 9.1% in 2020 and remaining at 9.3% through 2021
- Key Risks:
 - Delay of the next round of fiscal stimulus including the failure to extend the expansion of unemployment insurance benefits, currently scheduled for July 31 and providing no aid to state and local governments
 - Larger than anticipated wave of small-business bankruptcies that prevents unemployment from falling quickly as anticipated

Key Variables

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

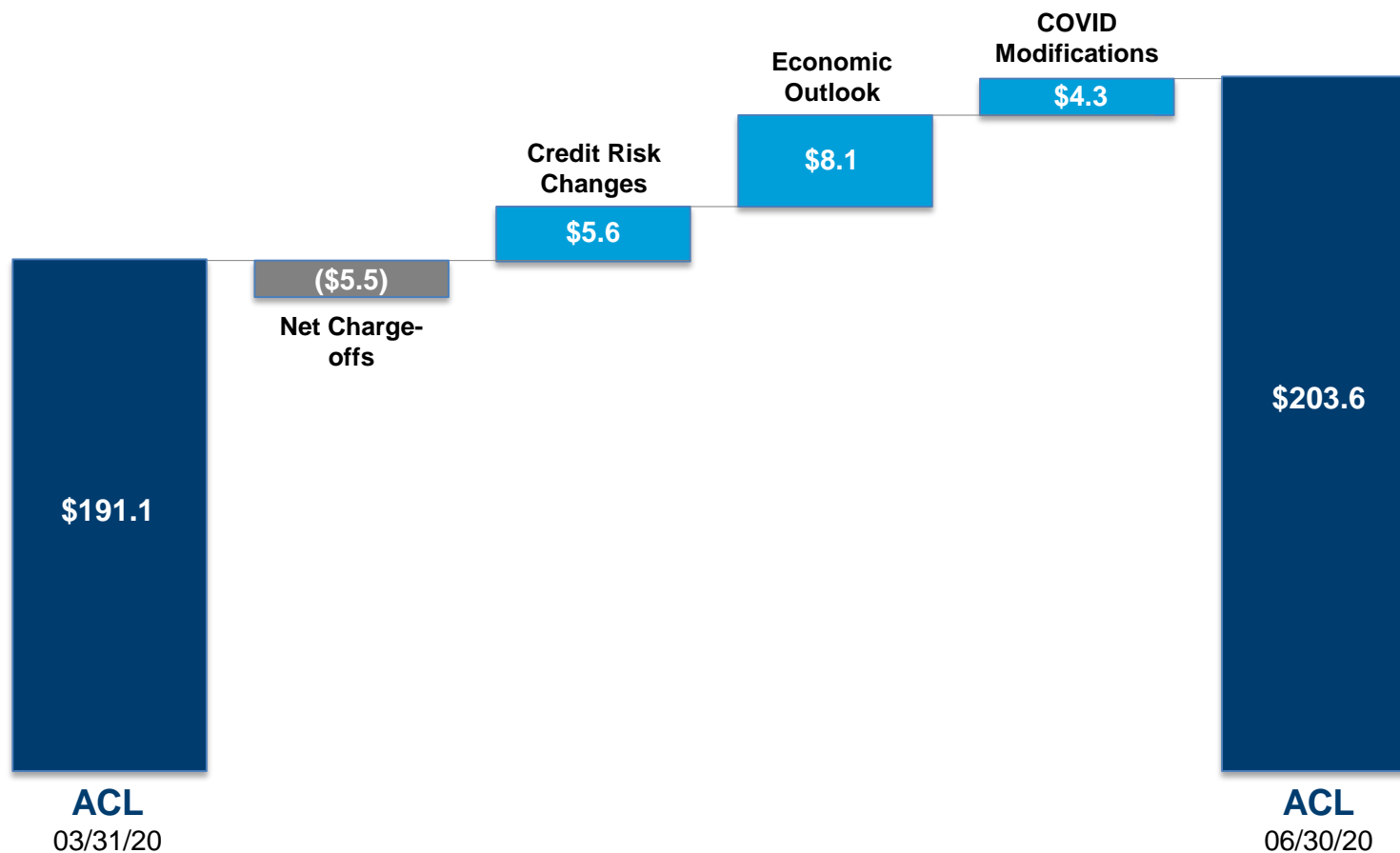
CECL: Allocation of Allowance

\$ in millions

2Q20	Balances	Allowance	% of total	ACL %
Commercial	\$11,086	\$170.4	84%	1.5%
National Businesses	\$414	\$0.9	0%	0.2%
Consumer real estate	\$1,631	\$6.0	3%	0.4%
Credit cards	\$340	\$19.6	10%	5.8%
Other	\$351	\$3.4	2%	1.0%
Total Loans, ex. PPP	\$13,822	\$200.3	98%	1.4%
PPP Loans	\$1,483			
Total Loans	\$15,305	\$200.3	98%	1.3%
HTM Securities	\$1,115	\$3.3	2%	0.3%
Total Loans & HTM Securities	\$16,420	\$203.6	100%	1.2%

- The reserve build in 2Q20 reflects the continued impact of the adoption of CECL on January 1, 2020 and changes to key macroeconomic variables due to the COVID-19 pandemic
- Commercial & Industrial and Commercial Real Estate loan portfolios accounted for 84% of the allowance
- 2Q'20 provision expense of \$21.5MM is 3.9x 2Q'20 NCOs
- Total loan reserves to nonperforming loans is 2.4x
- Elected 5-year regulatory capital phase-in under recently issued inter-agency guidance

Allowance for Credit Losses (\$ in millions)



Net Charge-Off History

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

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

Quarterly					
<i>(\$ in thousands)</i>	2Q'19	3Q'19	4Q'19	1Q'20	2Q'20
Commercial & Industrial	\$ 6,599	\$ 558	\$ 8,925	\$ (161)	\$ 880
Specialty Lending	4,913	(44)	(3,042)	-	-
Commercial Real Estate	(535)	166	(26)	6,041	2,803
Consumer Real Estate	(178)	(5)	(140)	(1)	172
Consumer	156	81	93	151	40
Credit Cards	1,614	1,430	1,808	1,642	1,635
Leases & Other	-	-	-	-	11
Total Net Charge-Offs	\$ 12,569	\$ 2,186	\$ 7,618	\$ 7,672	\$ 5,541
Average Total Loans <i>(\$ in millions)</i>	\$12,617.3	\$12,884.5	\$13,222.7	\$13,609.7	\$15,084.1
NCOs as % of Avg Loans	0.40%	0.07%	0.23%	0.23%	0.15%

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

Loan Risk Profile – 2Q 2020



Loan Category	Balance \$ millions	% of Total UMB Loans	Total Past Due & Accruing ⁽¹⁾ (% Loans)	Nonaccruals (% of Loans)	YTD NCOs (Annual % of Loans)	Deferrals / Modifications	
						\$ millions	% of category
Commercial and Industrial (includes Leases)	5,434	39.3%	0.16%	0.72%	0.04%	166	3.1%
Commercial Real Estate	5,175	37.5%	0.08%	0.65%	0.25%	680	13.1%
Consumer Real Estate	1,579	11.4%	0.01%	0.32%	0.02%	51	3.2%
Business Banking	724	5.2%	1.30%	0.36%	0.79%	396	54.7%
Specialty Lending (Factoring & ABL)	414	3.0%	-	0.13%	-0.33%	26	6.2%
Credit Card	340	2.5%	0.80%	0.24%	1.92%	3	0.8%
Consumer	156	1.1%	0.61%	0.13%	0.24%	2	1.4%
Loans ex. PPP (non-GAAP)	13,822		0.19%	0.60%	0.19%	1,324	9.6%
PPP Loans	1,483						
Total Loans & Leases	\$ 15,305		0.17%	0.54%	0.17%	\$ 1,324	8.6%
Held-to-Maturity Securities	1,115		-	-	-	16	1.4%

Loan modifications / deferrals of \$1.3 billion at June 30, 2020

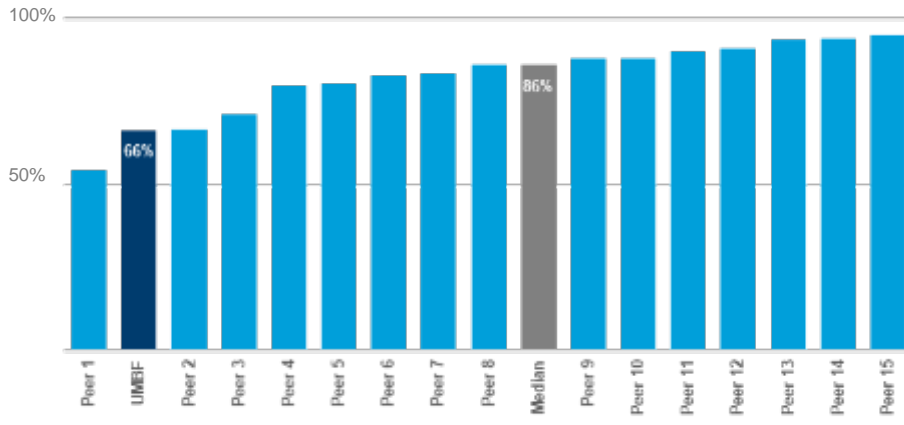
- Originally approved ~\$2.1 billion in modifications
- Booked just 62% percent of approved amount based on reduced customer need

(1) Total past due and accruing amounts include loans 30-89 days past due of \$21.4 million and loans > 90 days past due of \$4.6 million.

Excess Liquidity

Liquidity to deploy in favorable rate environments

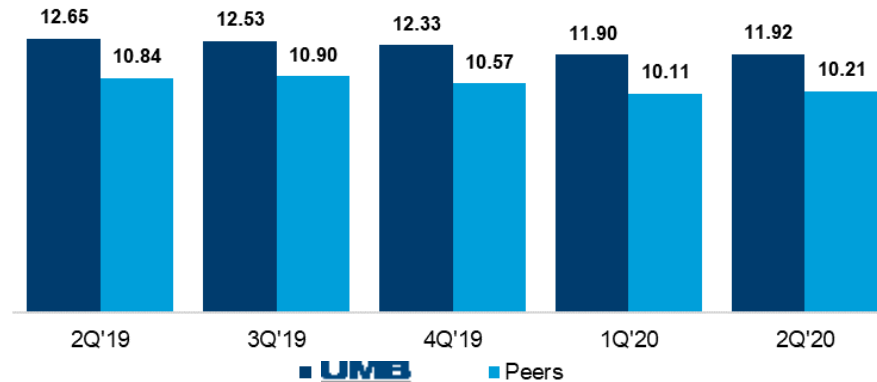
Loans / Deposits



Strong Capital Position

Capital provides flexibility in downturns

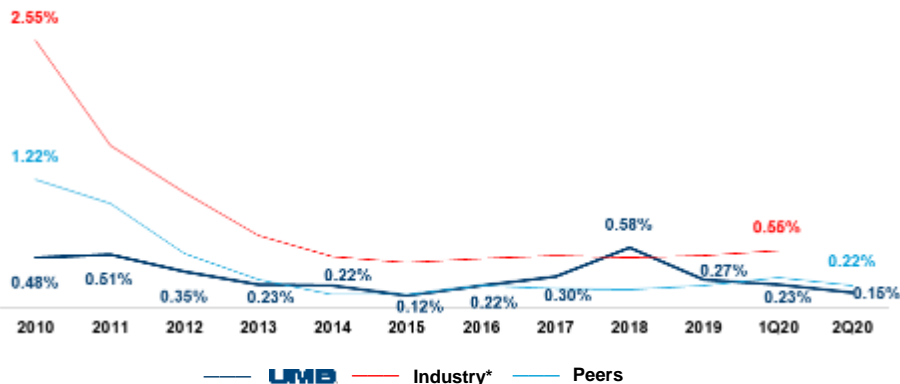
Common Equity Tier 1



Long-Term History of Quality Credit Metrics

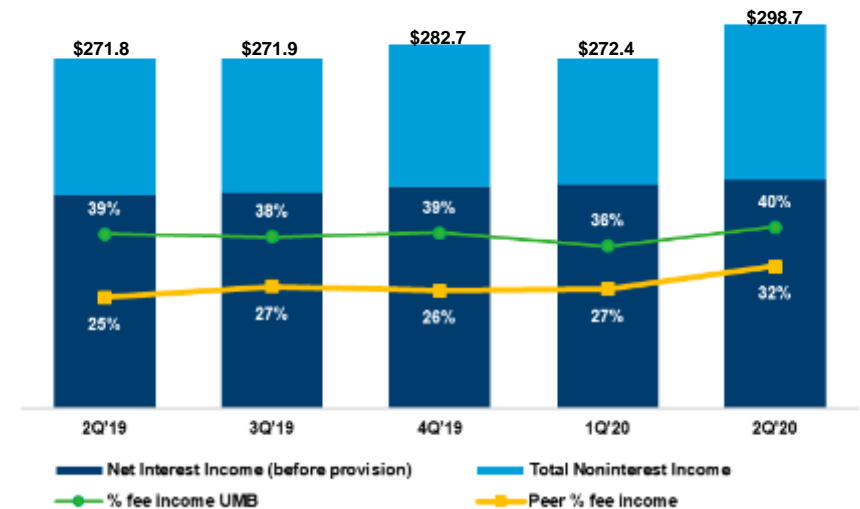
Unwavering underwriting standards

Net Charge-offs / Average Loans



Leading Fee Income

Fee income provides a revenue buffer in low-rate environments



Peer Source: S&P Global

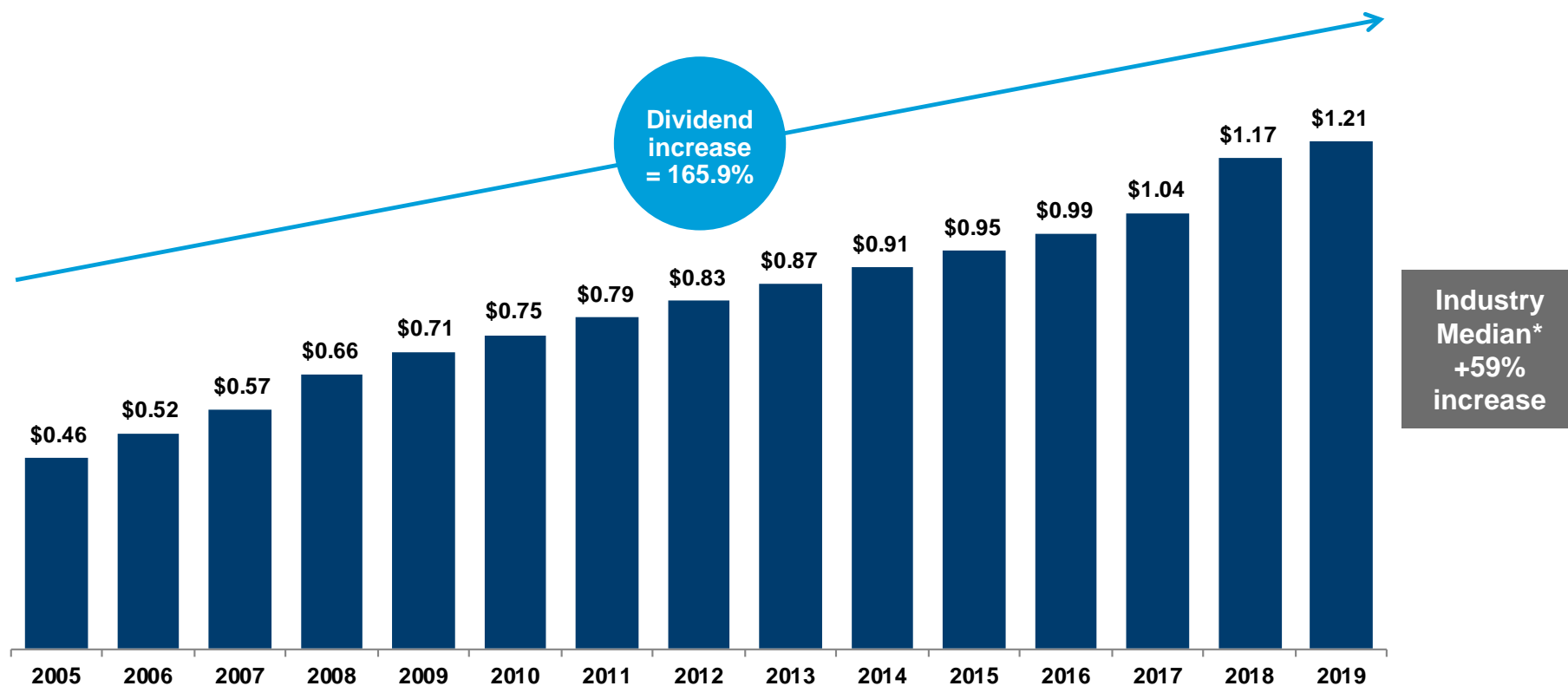
*Industry NCO/Avg Loans source: FDIC Quarterly Banking Profile



Appendix

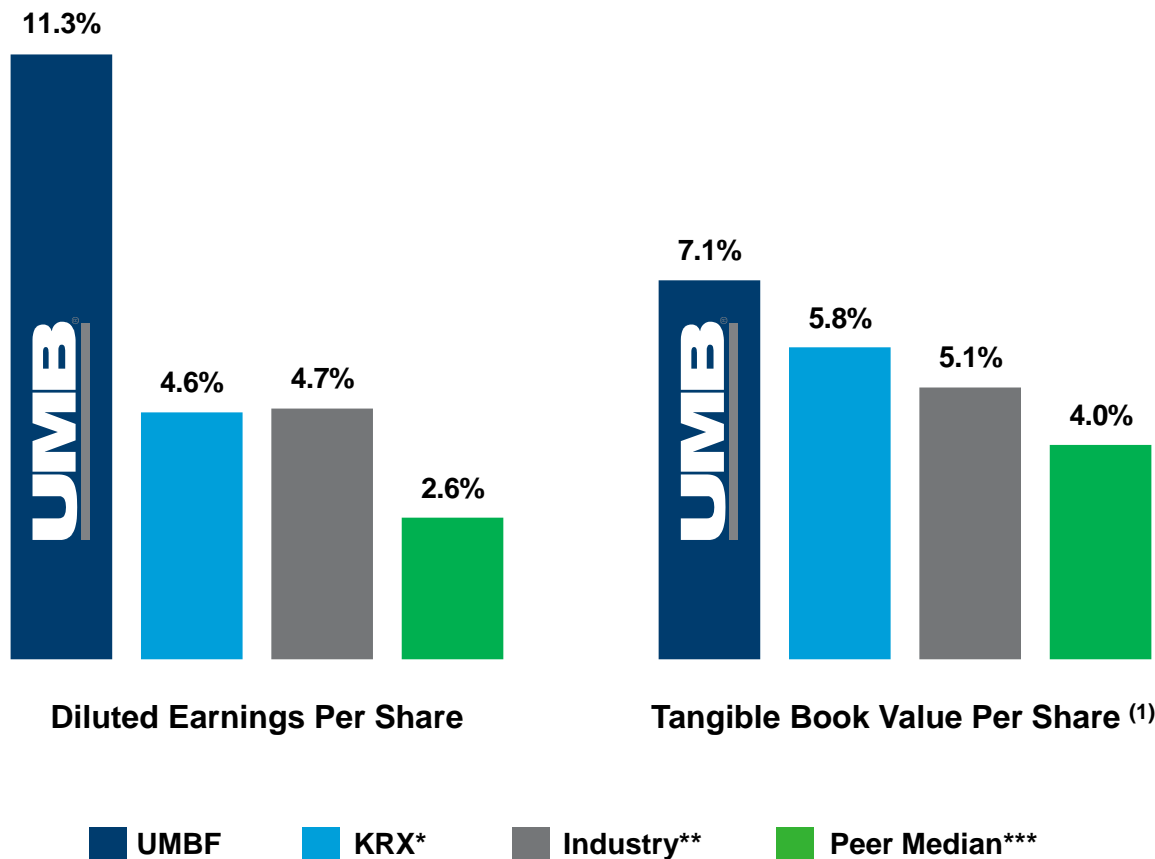
Returning Capital to Our Shareholders

Annual Dividends Declared 2005 - 2019



*Industry is defined as publicly traded banks with dividend data reported for both 2005 and 2019. Source: S&P Global

15-Year Compound Annual Growth Rates 2004 - 2019



(1) See reconciliation of tangible book value per share on slide 38.

*KBW Nasdaq Regional Bank Index (50 banks); **All publicly-traded banks with data reported for both 2004 and 2019; ***UMB traditional peer group (15 banks).

Source: S&P Global.

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

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

Pre-Tax, Pre-Provision Income

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

	Three Months Ended			Six Months Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Net income (loss) before taxes (GAAP)	\$ 68,652	\$ (4,254)	\$ 67,425	\$ 64,398	\$ 135,699
Adjustments:					
Provision for credit losses	21,500	88,000	11,000	109,500	23,350
Pre-tax, pre-provision income (Non-GAAP)	<u>\$ 90,152</u>	<u>\$ 83,746</u>	<u>\$ 78,425</u>	<u>\$ 173,898</u>	<u>\$ 159,049</u>
Pre-tax earnings (losses) per share-diluted (GAAP)	\$ 1.43	\$ (0.09)	\$ 1.37	\$ 1.33	\$ 2.77
Provision for credit losses	0.45	1.81	0.23	2.26	0.47
Pre-tax, pre-provision earnings per share-diluted (Non-GAAP)	<u>\$ 1.88</u>	<u>\$ 1.72</u>	<u>\$ 1.60</u>	<u>\$ 3.59</u>	<u>\$ 3.24</u>

Net Operating Income

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

	Three Months Ended			Six Months Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Net income (loss) (GAAP)	\$ 60,529	\$ (3,439)	\$ 56,959	\$ 57,090	\$ 114,703
Adjustments:					
Acquisition expense	123	123	70	246	97
Severance expense	137	1,652	297	1,789	867
COVID-19 related expense	3,989	228	-	4,217	-
Tax impact of adjustments (i)	(943)	(445)	(81)	(1,388)	(214)
Total Non-GAAP adjustments (net of tax)	3,306	1,558	286	4,864	750
Net operating income (loss) (Non-GAAP)	\$ 63,835	\$ (1,881)	\$ 57,245	\$ 61,954	\$ 115,453
Earnings (losses) per share - diluted	\$ 1.26	\$ (0.07)	\$ 1.16	\$ 1.18	\$ 2.34
Acquisition expense	-	-	-	0.01	-
Severance expense	0.01	0.04	0.01	0.04	0.02
COVID-19 related expense	0.08	-	-	0.08	-
Tax impact of adjustments (i)	(0.02)	(0.01)	-	(0.03)	-
Operating earnings (losses) per share - diluted (Non-GAAP)	\$ 1.33	\$ (0.04)	\$ 1.17	\$ 1.28	\$ 2.36
GAAP					
Return on average assets	0.87%	-0.05%	0.98%	0.42%	1.00%
Return on average equity	8.95%	-0.51%	9.46%	4.22%	9.95%
Non-GAAP					
Operating return on average assets	0.91%	-0.03%	0.99%	0.46%	1.01%
Operating return on average equity	9.44%	-0.28%	9.51%	4.58%	10.01%

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

Operating Noninterest Expense & Efficiency Ratio

(unaudited, \$ in thousands)

	Three Months Ended			Six Months Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Noninterest expense (GAAP)	\$ 208,533	\$ 188,619	\$ 193,387	\$ 397,152	\$ 384,013
Adjustments (pre-tax):					
Acquisition expense	123	123	70	246	97
Severance expense	137	1,652	297	1,789	867
COVID-19 related expense	3,989	228	-	4,217	-
Total Non-GAAP adjustments (pre-tax)	4,249	2,003	367	6,252	964
Operating noninterest expense (Non-GAAP)	\$ 204,284	\$ 186,616	\$ 193,020	\$ 390,900	\$ 383,049
Noninterest expense	\$ 208,533	\$ 188,619	\$ 193,387	\$ 397,152	\$ 384,013
Less: Amortization of other intangibles	1,658	1,734	1,251	3,392	2,578
Noninterest expense, net of amortization of other intangibles (Non-GAAP) (numerator A)	\$ 206,875	\$ 186,885	\$ 192,136	\$ 393,760	\$ 381,435
Operating noninterest expense (Non-GAAP)	\$ 204,284	\$ 186,616	\$ 193,020	\$ 390,900	\$ 383,049
Less: Amortization of other intangibles	1,658	1,734	1,251	3,392	2,578
Operating expense, net of amortization of other intangibles (Non-GAAP) (numerator B)	\$ 202,626	\$ 184,882	\$ 191,769	\$ 387,508	\$ 380,471
Net interest income	\$ 178,229	\$ 173,941	\$ 166,414	\$ 352,170	\$ 330,282
Noninterest income	120,456	98,424	105,398	218,880	212,780
Less: Gains (losses) on sales of securities available for sale, net	4,006	1,227	(1,403)	5,233	(594)
Total Non-GAAP revenue (denominator A)	\$ 294,679	\$ 271,138	\$ 273,215	\$ 565,817	\$ 543,656
Efficiency ratio (numerator A/denominator A)	70.20%	68.93%	70.32%	69.59%	70.16%
Operating efficiency ratio (numerator B/denominator A) (Non-GAAP)	68.76%	68.19%	70.19%	68.49%	69.98%

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

Tangible Book Value

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

	June 30, 2020	March 31, 2020	June 30, 2019	December 31, 2019	December 31, 2004
Total shareholders' equity (GAAP)	\$ 2,777,395	\$ 2,663,441	\$ 2,477,790	\$ 2,606,440	\$ 819,182
Less: Intangible assets					
Goodwill	180,867	180,867	180,867	180,867	59,115
Other intangibles, net	24,181	25,839	12,425	27,597	4,859
Total intangibles, net	205,048	206,706	193,292	208,464	63,974
Total tangible shareholders' equity (Non-GAAP)	<u>\$ 2,572,347</u>	<u>\$ 2,456,735</u>	<u>\$ 2,284,498</u>	<u>\$ 2,397,976</u>	<u>\$ 755,208</u>
Total shares outstanding	48,021,707	48,134,601	49,062,900	49,097,606	43,282,106
Ratio of total shareholders' equity (book value) per share	\$ 57.84	\$ 55.33	\$ 50.50	\$ 53.09	\$ 18.93
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	\$ 53.57	\$ 51.04	\$ 46.56	\$ 48.84	\$ 17.45

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

Tangible Common Equity Ratio

(unaudited, \$ in thousands)

	June 30, 2020	March 31, 2020	June 30, 2019
Total shareholders' equity (GAAP) \$	2,777,395	\$ 2,663,441	\$ 2,477,790
Less: Intangible assets			
Goodwill	180,867	180,867	180,867
Other intangibles, net	24,181	25,839	12,425
Total intangibles, net	205,048	206,706	193,292
Total tangible shareholders' equity (Non-GAAP)	<u>\$ 2,572,347</u>	<u>\$ 2,456,735</u>	<u>\$ 2,284,498</u>
Total assets (GAAP)	\$ 29,753,608	\$ 26,244,886	\$ 24,016,276
Less: Intangible assets			
Goodwill	180,867	180,867	180,867
Other intangibles, net	24,181	25,839	12,425
Total intangibles, net	205,048	206,706	193,292
Total tangible assets (Non-GAAP)	<u>\$ 29,548,560</u>	<u>\$ 26,038,180</u>	<u>\$ 23,822,984</u>
Total shareholders' equity to total assets ratio (GAAP)	9.33%	10.15%	10.32%
Tangible common equity to tangible assets ratio (Non-GAAP)	8.71%	9.44%	9.59%