



News Release

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FOR IMMEDIATE RELEASE

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UMB Bank to Acquire Corporate Trust Business from Commerce Trust Company

KANSAS CITY, Mo. (Nov. 21, 2019) — UMB Bank, n.a., a subsidiary of UMB Financial Corporation (Nasdaq: UMBF), announces an agreement to acquire the corporate trust business of Commerce Trust Company, a division of Commerce Bank. This acquisition makes UMB the leading player in Missouri’s corporate trust market and strategically grows UMB’s corporate trust portfolio in Kansas.

“This seasoned team is an exciting addition to our corporate trust business,” said Jim Cornelius, president of UMB Institutional Banking. “This most recent acquisition is yet another way we are intentionally growing the business. It also complements our other efforts, which include expansion in our national products of escrow, default, aviation and asset-backed securities sectors as well as growth in key geographic areas. This acquisition will help us continue the strong growth trajectory we have created in the corporate trust business.”

As part of the acquisition, UMB will welcome Bill Ekey and his team of corporate trust associates from Commerce who will continue managing existing relationships and also growing new business in the UMB footprint.

“This is a transaction that makes sense for all parties,” said John Handy, president and chief executive officer of Commerce Trust Company. “Selling the bond administration portion of our business is a strategic decision that allows us to focus resources on the core areas of our company’s growth. As the No. 19 largest bank-owned trust company in the United States with client assets over \$52 billion, we are committed to providing the very best wealth, investment management and financial planning services to our individual and institutional clients.”

The acquisition will cement UMB’s position as the largest provider of trustee and paying agent services in Missouri. According to Thomson Reuters, UMB ranked third nationally for the number of new trustee transactions and for the number of new paying agent transactions as of Q3 2019.

About UMB:

UMB Financial Corporation (Nasdaq: UMBF) is a financial services company headquartered in Kansas City, Mo. UMB offers personal banking, commercial banking, healthcare services and institutional banking, which includes services to mutual funds and alternative-investment entities and investment advisory firms. UMB operates banking and wealth management centers throughout Missouri, Illinois, Colorado, Kansas, Oklahoma, Nebraska, Arizona and Texas. For more information, visit UMB.com, [UMB Blog](#) or follow us on Twitter at [@UMBBank](#), [UMB Facebook](#) and [UMB LinkedIn](#).

About Commerce Trust Company

Commerce Trust Company, founded in 1906, is a specialized division of Commerce Bank, solely focused on wealth management, investments and planning services for families and institutional clients. Commerce Trust works with clients in all 50 states and 26 countries around the world, helping them reach their goals with objective advice and a variety of tailored solutions. Commerce Trust oversees \$52.9 billion in assets under administration, \$33.1 billion in assets under management (AUM) and is ranked 19th nationally based on AUM. Learn more at www.commercetrustcompany.com.

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