

News Highlights

UMB Financial Corporation – Recent Media Coverage

Bank News – September 1, 2010

UMB Fund Services Inc., a subsidiary of UMB Financial Corp., Kansas City, has completed its acquisition of the Managed Accounts Solution business of J.P. Morgan Worldwide Securities Services. The business provides middle- and back-office services for retail managed accounts of asset managers.

Cooper County Voice – September 1, 2010

When looked at on a nominal growth rate basis, it is more understandable as to why unemployment is not moving downward. If real GDP was only growing at 62 percent of its normal growth rate, the headline GDP number would be around 1.9 percent. Under this growth rate, the unemployment rate would probably remain elevated as the economy isn't growing rapidly enough to create new jobs, given the size of the workforce. In other words, economic growth is currently not strong enough to feed the unemployment bulldog, wrote Bill Greiner, Scout Investment Advisors president and chief investment officer, in an economic commentary.



Milwaukee Business Journal – September 1, 2010

UMB Fund Services Inc. said it has added 51 employees and 19 fund clients so far in 2010 through organic growth and acquisitions. The new clients are receiving services ranging from mutual fund and hedge fund services to multiple-series trust services. Hedge fund clients are serviced by the firm's alternative investments division, J.D. Clark & Company, which UMB Fund Services acquired in 2009.

Bank Investment Consultant – September 2, 2010

Scout Investment Advisors, a subsidiary of UMB Financial Corp., will acquire Reams Asset Management Co. Reams is based in Columbus, Ind., and has more than \$9.8 billion in fixed-income assets under management. It serves institutional clients such as Fortune 500 corporations, large public pension funds, Taft-Hartley plans, health care organizations, universities, foundations and endowments. Peter deSilva, UMB's president and chief operating officer, said the deal gives Scout additional scale and also adds fixed income products that Scout was lacking for its institutional clients.

Denver Business Journal – September 3, 2010

Like the federal estate tax, The Generation Skipping Tax (GST) disappeared in 2010 but will return in 2011. That means that this year, donors can skip their children and give money to their grandchildren, paying a 35 percent gift tax but no GST tax. "If I'm just gifting to my children, and let's say my children don't need it, then in future years their children are going to have to pay estate tax on that money," said Marti Brust, senior vice president and wealth advisor at UMB Bank in Denver. "But if we can leverage the zero GST and get the money into the hands of grandchildren, then we've not only missed estate tax for generation one, but also estate tax for generation two, and we've locked in that 35 percent gift tax rate."

St. Louis Business Journal – September 3, 2010

UMB has been another active acquirer, but it has been passing on troubled banks and concentrating on additions to fee income. “Our strategy has been to acquire fee businesses rather than banks,” said Michael Hagedorn, chief financial officer of UMB Financial Corp.

RTT News – September 7, 2010

UMB Financial Corp. said it appointed Kevin Robertson as vice president and national sales director to oversee regional and national sales. He will lead UMB’s expansion into new markets with its health spending accounts, flexible spending accounts and health reimbursement arrangements. In addition to Robertson, Angela Kalmanash, vice president – Healthcare Services; Nicole Stockamp, vice president – Healthcare Services; Lee Speir, vice president – Healthcare Services and Jim Woodward, vice president – Healthcare Services, joined the national sales team.

The Street – September 8, 2010

The traditional insurance model—in which employers pay the premiums for coverage (with employees contributing) and insurance companies pay for services and products—“does little to control costs for businesses or many consumers,” said Dennis Triplett, chief executive officer of UMB Healthcare Services, part of UMB Financial Corp. “The consumer has little incentive to monitor or manage the costs of care ... When they have skin in the game, they behave differently.”

Bank Systems & Technology – September 13, 2010

“Throughout our history, UMB has defined best practices for financial services companies,” said Joseph Mercer, senior vice president of operations administration for UMB Bank. “Our high standards and careful consideration of processes help us to consistently provide stellar performance; choosing Viewpointe’s exchange network aids in our continued effort to provide our customers with the very latest technology.”

Northwestern Financial Review – September 15, 2010

“Although the Dodd-Frank Act was designed with the good intention of addressing excessive leverage and the too-big-to-fail issue, it has unfortunately become a mechanism to regulate bank profitability as well as product design and competition,” said Mariner Kemper, chairman and chief executive officer of UMB Financial Corp.

Springfield News-Leader – September 17, 2010

The partnership believes sustainability should be a priority for businesses and individuals alike. Each partnership member is moving at different speeds and directions but ultimately toward the same goal of wise choices that positively affect our environment and bottom line. The Ozarks region has a rich history legacy of conservation, which ultimately leads to our current concept of sustainability. Our goal is to build upon that tradition, wrote Michael Garner, vice president, UMB Bank.

St. Louis Post-Dispatch – September 17, 2010

UMB Financial Corp. hired David Brody as executive vice president and market manager for Investment & Wealth Management in the St. Louis area.

Arizona Republic – September 18, 2010

Todd Stoa joined UMB Bank Arizona as senior vice president, wealth advisor and managing director for UMB Asset Management.

Investment News – September 20, 2010

Scout Investment Advisors Inc. of Kansas City, Mo., has hired Andrew Iseman as chief executive officer. He will work closely with the existing management team and will take on the responsibilities of leading all facets of the firm, including the setting of overall strategic direction, investment management, sales and distribution, client services, operations and compliance.

Boonville Daily News – September 30, 2010

The City of Boonville has officially become owner of the old UMB Bank building at the corner of Main and Spring Streets. The bank donated the building to the city. Boonville Mayor Julie Thacher accepted the key to the building at a ceremony this morning from Marty James, president of the bank's North Central Region of the Greater Missouri Region.

Kansas City Call – September 30, 2010

The Kansas City Chapter of the National Black MBA Association, Inc., held its 15th annual Corporate Appreciation and Scholarship Banquet at the Federal Reserve Bank of Kansas City on September 7. The keynote speaker was Dr. Andrea Hendricks, senior vice president of Diversity and Corporate Development at UMB Financial Corporation.

Kansas City Star – September 30, 2010

UMB Financial Corp. said it would bring Grammy Award winner Kenny Loggins to Kansas City next summer to perform at a charity event. The "UMB Big Bash," a concert scheduled for June 16 at the downtown Midland by AMC, will be a benefit for two area nonprofits, Reach Out and Read, and the Kansas City Center for Urban Agriculture. UMB Chairman and CEO Mariner Kemper said the bank wanted to expand support of local nonprofits in an entertaining way.