Investor Day | October 1, 2014

NASDAQ: BOKF
Forward-Looking Statements: This presentation contains statements that are based on management’s beliefs, assumptions, current expectations, estimates, and projections about BOK Financial Corporation, the financial services industry, and the economy generally. These remarks constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipates”, “believes”, “estimates”, “expects”, “forecasts”, “plans”, “projects”, variations of such words, and similar expressions are intended to identify such forward-looking statements. Management judgments relating to, and discussion of the provision and allowance for credit losses involve judgments as to future events and are inherently forward-looking statements. Assessments that BOK Financial’s acquisitions and other growth endeavors will be profitable are necessary statements of belief as to the outcome of future events, based in part on information provided by others which BOKF has not independently verified. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions which are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what is expressed, implied or forecasted in such forward-looking statements. Internal and external factors that might cause such a difference include, but are not limited to, changes in interest rates and interest rate relationships, demand for products and services, the degree of competition by traditional and non-traditional competitors, changes in banking regulations, tax laws, prices, levies, and assessments, the impact of technological advances, and trends in customer behavior as well as their ability to repay loans. For a discussion of risk factors that may cause actual results to differ from expectations, please refer to BOK Financial Corporation’s most recent annual and quarterly reports. BOK Financial Corporation and its affiliates undertake no obligation to update, amend, or clarify forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP Financial Measures: This presentation may refer to non-GAAP financial measures. Additional information on these financial measures is available in BOK Financial’s 10-Q and 10-K filings with the Securities and Exchange Commission which can be accessed at www.BOKF.com.

Peers: Peers are defined as the 40 largest U.S.-based publicly traded bank holding companies, based on asset size at 12/31/13.

All data is presented as of June 30, 2014 unless otherwise noted.
## Today’s Agenda

<table>
<thead>
<tr>
<th>Time and Topic</th>
<th>Executives</th>
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</thead>
<tbody>
<tr>
<td>8:00 - 8:15 Greetings and strategic overview</td>
<td>Bradshaw</td>
</tr>
<tr>
<td>8:15 - 9:30 Commercial lending overview and Roundtable Discussion</td>
<td>Ellinor and team</td>
</tr>
<tr>
<td>9:30 – 9:45 Break</td>
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<tr>
<td>9:45 - 11:00 Fee Generating Businesses Overview and Roundtable Discussion</td>
<td>Grauer, Cowen, Bourgeois</td>
</tr>
<tr>
<td>11:00 - 11:30 Consumer Banking Overview</td>
<td>Piper and team</td>
</tr>
<tr>
<td>11:30 - 12:00 Break; Lunch served</td>
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<tr>
<td>12:00 – 12:45 Working Lunch - Overview of Administrative Functions</td>
<td>Grossi, Parker, Keesling</td>
</tr>
<tr>
<td>12:45 – 1:30 Financial Overview</td>
<td>Nell, Grunst</td>
</tr>
<tr>
<td>1:30 – 2:00 Open Q&amp;A</td>
<td>All</td>
</tr>
</tbody>
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Strategic Overview

Steven G. Bradshaw
President and Chief Executive Officer
Our Goals for Today

- Provide the investment community with a thorough understanding of:
  - Our competitive differentiators – both as a bank and an investment
  - The sustainable growth strategies we employ which have made BOK Financial one of the best long-term investments in the banking industry
  - Our current organic growth prospects
  - The depth of our team
  - A sense of how we “think differently” about the banking business

<table>
<thead>
<tr>
<th>As of 6/30/14</th>
<th>10 Yr. TSR</th>
<th>15 Yr. TSR</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOKF</td>
<td>106%</td>
<td>272%</td>
</tr>
<tr>
<td>Peer average</td>
<td>28%</td>
<td>165%</td>
</tr>
<tr>
<td>Peer median</td>
<td>18%</td>
<td>89%</td>
</tr>
<tr>
<td>NASDAQ Bank Index</td>
<td>14%</td>
<td>100%</td>
</tr>
<tr>
<td>KBW Bank Index</td>
<td>-4%</td>
<td>19%</td>
</tr>
</tbody>
</table>

Total Shareholder Return = \( \frac{\Delta \text{Stock Price} + \text{Dividends}}{\text{Initial Price}} \)
2014 Accomplishments

<table>
<thead>
<tr>
<th>2014 Objectives</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accelerate loan growth and AUM growth to drive revenue</td>
<td>✓ Double-digit annualized loan growth&lt;br&gt; ✓ Double-digit annualized AUM growth</td>
</tr>
<tr>
<td>Create mortgage “soft landing” after end of refinancing boom</td>
<td>✓ Strong 2014 production&lt;br&gt; ✓ Stable gain on sale margins&lt;br&gt; ✓ Outperforming mortgage banking peers</td>
</tr>
<tr>
<td>Invest in risk management infrastructure to meet important regulatory requirements</td>
<td>✓ Phase I of BSA/AML live&lt;br&gt; ✓ Phase II of BSA/AML expected Q4&lt;br&gt; ✓ BSA/AML team fully staffed&lt;br&gt; ✓ DR testing February 2014</td>
</tr>
<tr>
<td>Repositioned balance sheet to prepare for rising rate environment</td>
<td>✓ $1.2 billion securities portfolio reduction on track for 2014&lt;br&gt; ✓ Reduced liability sensitivity by 50% YTD 2014</td>
</tr>
</tbody>
</table>
## 2015 Objectives

<table>
<thead>
<tr>
<th>2015 Objectives</th>
<th>Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accelerate growth in low-share markets</td>
<td>✓ Step up efforts on M&amp;A front</td>
</tr>
<tr>
<td></td>
<td>M&amp;A Targets:</td>
</tr>
<tr>
<td></td>
<td>✓ $0.5 - $2.5B assets</td>
</tr>
<tr>
<td></td>
<td>✓ Proven organic growth capability</td>
</tr>
<tr>
<td></td>
<td>✓ Limited fee-generating capability</td>
</tr>
<tr>
<td></td>
<td>✓ Within footprint</td>
</tr>
<tr>
<td></td>
<td>✓ Goal: announce at least one transaction in 2015</td>
</tr>
<tr>
<td></td>
<td>✓ Build teams through selective lift-outs and key hiring’s</td>
</tr>
<tr>
<td>Enhance operating efficiency</td>
<td>✓ Challenging maturing or declining markets, business units, products,</td>
</tr>
<tr>
<td></td>
<td>or delivery channels to demonstrate a stronger path to growth or be an</td>
</tr>
<tr>
<td></td>
<td>expense reduction or elimination candidate during 2015</td>
</tr>
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</table>
Commercial Lending Panel Discussion

Dan Ellinor, Chief Operating Officer
Norm Bagwell, CEO, Bank of Texas and Director, Regional Banks
Stacy Kymes, Chief Credit Officer
Mickey Coats, EVP and Director, Energy Banking
Brad Vincent, EVP and Director, Healthcare Banking
Dan Easley, EVP and Director, Real Estate Banking
Competitive Strengths

- Financial Strength and Performance of BOKF
- Broad product set is a differentiation from local competitors
- Sophistication and platform allow us to compete with larger banks
- Our talent stacks up favorably vs. competition
- Customer service has been a key differentiator as clients do not “get lost” at BOKF
- High touch is winner in client acquisition
- Local governance (Market CEO) and Team Based Delivery are key facilitators of success
### Commercial Banking

Diversified by Sector and Geography

#### Loan Portfolio Breakdown - by Sector:

<table>
<thead>
<tr>
<th>Sector</th>
<th>6/30/2014</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial (In Millions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy</td>
<td>$2,419.8</td>
<td>18.0%</td>
</tr>
<tr>
<td>Services</td>
<td>$2,377.1</td>
<td>17.7%</td>
</tr>
<tr>
<td>Wholesale/Retail</td>
<td>$1,318.2</td>
<td>9.8%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>$452.9</td>
<td>3.4%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>$1,394.2</td>
<td>10.4%</td>
</tr>
<tr>
<td>Other C&amp;I</td>
<td>$405.5</td>
<td>3.0%</td>
</tr>
<tr>
<td><strong>Total Commercial</strong></td>
<td><strong>$8,367.7</strong></td>
<td></td>
</tr>
<tr>
<td>Total Commercial RE</td>
<td><strong>$2,655.0</strong></td>
<td>19.8%</td>
</tr>
<tr>
<td>Total Residential Mortg.</td>
<td><strong>$2,008.2</strong></td>
<td>15.0%</td>
</tr>
<tr>
<td>Total Consumer</td>
<td><strong>$396.0</strong></td>
<td>2.9%</td>
</tr>
<tr>
<td><strong>Total Loans</strong></td>
<td><strong>$13,426.9</strong></td>
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</tbody>
</table>
Regional Banks

Colorado

Arizona

New Mexico

Dallas

Fort Worth

Houston

Kansas City

Arkansas

Tulsa

Oklahoma City

BOK Financial Corporation. Member FDIC. Equal Housing Lender.
Market CEO Model

• In 2010, this role was codified and formally implemented

• Market Leader is the owner of the market, and is accountable for the activities and corresponding outcomes in the geography

• Should exemplify what is in the best interest of the larger organization and position the geography to deliver the entire BOKF franchise to the market

• Owner of all client relationships in a market and manages these relationships in concert with the respective LOB, Business Unit, or Product Group
Core Philosophy

- We are in the **Solutions** business
- Mobilize all market resources to sell and build the brand regardless of role or line of business
- Engage our employees to drive superior outcomes
- Market that acts as one internally will project itself as one externally
- The sophistication of our people and the quality of the client experience will serve as the ultimate differentiators
Operational Themes

- Asset Generation
- Diversification of Revenue
- Market Coverage to Drive Expansion of the Client Base
- Delivery of the Entirety of BOKF to the Markets We Serve
- Team Based Delivery
- Commonality in our Approach
- Employee Engagement
- Superior Portfolio Management
### Solid Credit Quality at June 30, 2014

**Continued Positive Trends**

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>ALL to period end loans:</td>
<td>1.42%</td>
</tr>
<tr>
<td>Net annualized charge-offs to average loans:</td>
<td>(0.6)%</td>
</tr>
<tr>
<td>Three consecutive quarters of net recoveries</td>
<td></td>
</tr>
<tr>
<td>Allowance for loan losses to nonaccruing loans:</td>
<td>197.24%</td>
</tr>
<tr>
<td>Non-performing assets to period end loans and repossessed assets*:</td>
<td>1.09%</td>
</tr>
<tr>
<td>*Excluding government guaranteed loans</td>
<td></td>
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</tbody>
</table>
Concentration Management

Energy

Sub-limits in:
- E&P
- Midstream
- Energy-Other
- Energy Service
- Non E&P

Healthcare

Sub-limits in:
- Senior Housing
- Hospital

Commercial Real Estate

Sub-limits in:
- Multi-family
- Industrial
- Retail
- Office
- Land/Development
- Residential Construction
- Hotel
- Senior Housing Construction
Commercial Banking

Energy Lending

- $2.4 billion energy portfolio at 6/30/14
- Core competency of BOK for over 100 years
- 50-60% loan to value on proved producing reserves
- Approximately 59% of production loans are secured by oil
- Regionally diverse oil and gas properties
- E&P line utilization, currently 47%, varies due to commodity prices and geopolitical environment
- Net charge-offs on production portfolio averaged 10 basis points over the last decade
- No significant impact noted from stress tests using base of $1.50/mmbtu for gas and $55/bbl for oil
- In-house engineering staff represents significant competitive advantage
Energy Loan Illustration

A borrower requests a credit facility for working capital, exploration and development of oil & gas reserves. For illustrative purposes, assume the collateral is one seasoned oil well generating ~$1 million a year in net cash flow.

<table>
<thead>
<tr>
<th>Net Cash Flow*</th>
<th>PV of Net Cash Flow**</th>
<th>Advance Rate</th>
<th>Loan Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8.5MM</td>
<td>$4.2MM</td>
<td>55%</td>
<td>$2.3MM</td>
</tr>
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</table>

* Net cash flow is based on the forward strip skipping the near month, using the following 23 months & escalating at 3% per annum thereafter to a cap of $85/bbl. Engineering cash flows will include both a base case and sensitivity pricing case.

** Discounted at 8%
Energy Price Volatility & Loss Rates

- BOKF’s 20 year average gross loss rate on energy production loans (gross charge-offs as a percent of period end loans) is 5 basis points.
- Over the last 20 years, NG prices ranged from $1.05 to $15.38 and oil prices ranged from $10.72 to $145.29.
Energy Portfolio – Growth Strategies

• Agency mandates
  • Larger hold on agented transactions
  • Additional fees associated with agented transactions

• Expansion of energy services portfolio
  • Energy services grew from $79 million at 3/31/14 to $147 million at 6/30/14

• Expansion of midstream portfolio
  • $200 billion investment in US infrastructure expected through 2035
Commercial Banking

Healthcare Lending

Healthcare Commitments

- Medical Svcs 25%
- Skilled Nursing Facilities 33%
- Specialty Hospitals 11%
- Full Service Hospitals 20%
- Senior Care and Memory Care 11%

- Growing line of business within commercial
- $1.4 billion portfolio at 6/30/14
- Portfolio increased at a compound annual rate of 13.3% since 2002
- National expertise in skilled nursing facilities and acute care hospitals
- Other areas of expertise include senior housing, specialty hospitals, and medical service facilities.

Healthcare Outstandings

- 2002: 200.0
- 2003: 400.0
- 2004: 600.0
- 2005: 800.0
- 2006: 1,000.0
- 2007: 1,200.0
- 2008: 1,400.0
- 2009: 1,600.0
- 2010: 1,800.0
- 2011: 2,000.0
- 2012: 2,200.0
- YTD 2014: 2,400.0
Historical and Projected U.S. Healthcare Expenditures

- Total healthcare spending is projected to be roughly $3.8 trillion in 2014, with the majority of this spend (31%) going toward hospitals and physicians (20%).
- According to CMS projections, healthcare spending will grow at an average rate of 6.5% from now through 2020, increasing from $3.1 trillion in total spending in 2012 to $4.6 trillion in 2020.
- The largest payer is private health insurance, representing 33%. Government payers, however, also make up a large source of funds. Medicare comprises 21% and Medicaid comprises 16%.

SOURCES: Centers for Medicare & Medicaid Services, Office of the Actuary, National Health Statistics Group; Bureau of Economic Analysis.
Healthcare Banking Overview

- BOKF’S initial focus on Healthcare began during 1997 with lending commitments totaling less than $100 million.

- BOKF’S Healthcare Banking initiative was managed as a “Center of Excellence” rather than as a Line of Business until January 1, 2014.

- The new line of business houses Relationship Managers focused on Healthcare Banking in BOKF’s Tulsa, Oklahoma City, Dallas, Fort Worth, Houston, Kansas City, Phoenix and Denver markets.

- Current BOKF Healthcare activities include Senior Housing properties in more than twenty states.

- Favorable credit metrics with loss experience minimal.
Healthcare Lending and Fee Businesses

- Noteworthy features of BOKF’s Healthcare lending initiative include:
  - Higher fundings (~80% of total commitment) than a general C&I portfolio (~50% of total commitment).
  - Typically superior yields for senior housing compared to a general C&I loan.

- Treasury Services
  - ~20% of total BOKF annualized client fee revenue.

- Wealth Management
  - Administers more than sixty transactions, representing over $1 billion in bonds issued and $110 million in assets on deposit with BOKF. Annual revenue exceeds $500,000.
  - Provides custody and/or manages $1.2 billion in assets generating roughly $602K in annual revenue, including $190K of mineral management revenue.
  - Provides retirement plan and investment consulting services generating $772K in annual revenue.
Commercial Banking
Commercial Real Estate Lending

CRE By Market

- AZ: 11%
- CO: 8%
- AR: 3%
- NM: 12%
- TX: 37%
- KS/MO: 6%
- OK: 23%

- Provides construction, bridge and permanent financing primarily for Multifamily, Industrial, Office and Retail developer/owners as well as developer/owners of private pay Independent Living, Assisted Living and Memory Care facilities.

- Additional, but less emphasized products include single family construction, single family lot development, mini-storage bridge financings, and customer-specific miscellaneous requests.

- CRE also includes BOKF’s Community Development Business Group (“CDBG”) whose focus is investments in Section 42 and New Markets Tax Credits as well as lending for Community Reinvestment Act-qualified projects.
Commercial Banking

Commercial Real Estate Lending

- Disciplined lending strategy:
  - CRE adheres to concentration limits by collateral type.
  - Underwriting Guidelines that are granular and specific to collateral product types.
- Each loan in CRE is stress tested both from a rental performance standpoint and an interest rate standpoint.
- CRE’s loan portfolio is liquid as represented by a 30% turnover ratio. Since, 2010 out of a total of $3.8 billion in new loan production, $1.15 billion has already paid off.

Disciplined concentration management: Since 2002, the highest CRE as percent of total loans was 23% in 2006.
CRE Competitive Differentiators/Growth Strategies

- Hands-on, streamlined transaction vetting and approval process.
- Decisions to move forward (or not) are communicated to customers quickly.
- Seasoned commercial real estate team
- Selective lift-outs
  - 2011 expansion into Independent Living, Assisted Living, and Memory Care. To date, this group has expanded to include 4 people, and has built a portfolio that currently consists of 12 top tier developers and 23 loans totaling $300MM.
Incubating Additional Specialty Lending Businesses

Heavy equipment banking
- Serves construction equipment distributors
- Presence in 26 states
- $420 million portfolio

Native American banking
- Centered in Oklahoma, Arizona, and New Mexico
- $300 million portfolio

Maritime banking
- Based in Houston market
- Launched 2013 with experienced new hire from major bank
- Texas home to 5 of 10 busiest ports nationwide
Fee-Generating Business Panel Discussion

Steve Bradshaw, Chief Executive Officer

Scott Grauer, Executive Vice President, Wealth Management

Greg Wheeler, CEO, The Private Bank

Joann Schaub, SVP, Mgr, Institutional Wealth Management

Ben Cowen, President, BOK Mortgage

Brian Bourgeois, SVP, Director, TransFund Bankcard Services
Balanced Revenue
Fee Businesses Provide Stability and Growth Opportunity

Net Interest 50.5%
Brokerage & Trading 11.9%
Transaction Card 9.6%
Trust Fees 9.0%
Svc. Charges 7.0%
Mortgage 8.9%
Other 3.1%

<table>
<thead>
<tr>
<th>LT Growth Rates</th>
<th>CAGR 2010-2013</th>
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<tbody>
<tr>
<td>Brokerage and Trading</td>
<td>7.34%</td>
</tr>
<tr>
<td>Transaction Card (1)</td>
<td>1.32%</td>
</tr>
<tr>
<td>Trust Fees</td>
<td>11.68%</td>
</tr>
<tr>
<td>Service Charges (1)</td>
<td>(2.8%)</td>
</tr>
<tr>
<td>Mortgage Banking</td>
<td>11.65%</td>
</tr>
<tr>
<td>Overall CAGR</td>
<td>5.36%</td>
</tr>
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</table>

(1) Impacted by Regulation E and Durbin.
Q2 2014: Inflection Point for Fee Businesses

Brokerage and Trading

Fiduciary & Asset Mgt.

Transaction Card

Mortgage Banking

✓ Sustained momentum in Q3
Wealth Management Division Highlights

• More than $61 billion in assets under management or in custody
• $32.7 billion in fiduciary assets
• More than $1 trillion in traded securities annually
• More than 800 dedicated Wealth Management employees

Note: percentages based on Q1 revenue
Wealth Management Capabilities

Serving individuals and their families, foundations, endowments, pension plans, philanthropic organizations, governmental entities, tribal governments, educational institutions, hospitals, insurance companies and other businesses
Wealth Management Growth Drivers

- Launch of Cavanal Hill World Energy Fund as flagship equity fund
- Integration of recent GTrust and MBM Advisors acquisitions
- Leverage Mineral Management expertise to open new doors, add value with existing client relationships
- Retirement plan growth and relationship enhancement
## The Private Bank

<table>
<thead>
<tr>
<th>Loan Balances</th>
<th>Deposit Balances</th>
<th>Assets Under Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td>$935 million</td>
<td>$3 billion</td>
<td>$13.2 billion</td>
</tr>
</tbody>
</table>

- BOK Financial team focused on serving approximately 5,000 High Net Worth Individual client relationships
- 90,000 mineral properties under management
- 1,300 real estate assets under management
- 325 officers and employees
- Approximately $115 million in planned revenue for 2014
Institutional Wealth

$28 Billion in Assets | 146 Officers & Employees | Serving Clients in 12 Cities

A broad range of solutions for Institutional clients, delivered locally with industry experts

Retirement Plans

• Single source solution for trustee, investment advisory, recordkeeping and compliance

• $6.7 billion in assets, 635 plans and 86,000 participants

• Key differentiators and growth drivers
  • Technology investment in web and mobile capabilities
  • PLANSPONSOR.COM “Best in Class” awards
  • Fiduciary investment consulting and expert plan compliance
  • Acquisition of MBM Advisors, Inc. in April 2014
Institutional Wealth

Asset Services

- Asset custody, trustee, aggregate reporting and investment management
- $14 billion in assets
- Key differentiators and growth drivers
  - Not-for-profits, healthcare sector and tribal governments
  - Mineral management sales
  - New investment advisory clients
  - High-touch service for clients under $2 billion in assets
Institutional Wealth

Corporate Trust

- 7th largest trustee bank ranked by number of issues
- 46 officers and employees in 12 cities
- Significant expertise and high-touch service
- Key differentiators and growth drivers
  - Expansion into new markets, talent acquisition and local servicing
  - Expertise in housing, healthcare, charter schools, escrows
  - Investment management for reserves and long-term assets
TransFund

EFT Network

- Among the top 10 networks in the US
- Operates in 21 states; 50% of clients outside Oklahoma
- Clients: 207 Banks, 138 Credit Unions, 6 C-Store partners
- In 2013, processed 455 million EFT transactions

Merchant Payment Processing

- Process payments for 7,161 merchant and cash advance locations
- In 2013, processed $1.9 billion in merchant sales

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EFT Transaction Volumes (M)

- SIG POS
- PIN POS
- ATM

CAGR: 10.04%

Merchant Volume $Mil

- Retail Sales
- Cash Advance

CAGR: 9.47%
TransFund

Growth Drivers

• Moving up market: New clients include $900 million regional bank in Q2 2014 and $1.5 billion regional bank in Q1 2015

• Leverage continued market volatility and technological changes to engage prospective customers in dialog

• Aggressively build and pursue referral partnerships

• Maintain competitive advantage as the low cost provider in a post Durbin/EMV/Tokenization world

• Continue to grow organic volume with market programs specifically focused on penetration, activation, and usage

• Continued organic expansion of merchant processing sales channel
Mortgage Banking
Building a Recurring Revenue Model

• Several key strategic initiatives:
  • Build servicing portfolio
  • Expand correspondent network
  • Build platform that reaches homebuyers and homeowners wherever they shop for mortgages
  • Refinancing volume 25% of total funded volume in Q2 ‘14
Mortgage Banking
Building a Recurring Revenue Model

- Consistent growth in servicing portfolio drives recurring servicing revenue
- Expansion of locally-connected correspondent channel drives shift to purchase volume as a percent of originations.
Mortgage Banking

Growth Drivers

• Continued build-out of HomeDirect Mortgage channel
  • 7% of production volume today, goal to grow to 10%

• National expansion of correspondent channel

• Capitalize on strong in-footprint housing market
  • More first time homebuyers
  • Less overall malaise about homeownership

• Capitalize on strong relationships with realtors
  • No black eyes associated with mega-banks
Consumer Banking Panel Discussion

Pat Piper
Executive Vice President, Consumer Banking Services

Derek Martin
Senior Vice President, Director, Strategic Services

Jill Hall
Senior Vice President, Manager, Consumer Sales
Universal Banker

The Transition

- Client’s desire for even greater convenience = digital banking solutions

- Required branch team assistance to effectively promote digital channels

- Universal Banker Process
  - Solved for resistance issues
  - Improved the client experience
  - Positioned us to fully leverage reduced branch based client visits

Digital Banking Solutions

Greater Client Convenience & Lower Cost of Delivery

Migration Strategy

Some resistance from teller staff

Universal Banker

Leverage reduced visits through an improved client experience
Universal Banker
The Execution and Emerging Benefits

• Relationship Bankers assisting clients with all needs vs. defined teller/banker roles

• Client greeted by a relationship banker and hosted through the visit

• Emerging benefits include improved client experience & sales/service efficiencies

Greeted by Relationship Banker

Client enters branch

Providing Basic Assistance
Solving Complex Service Issues
Dispensing Advice
Recommend Financial Solutions

Leveraging Business Partners

• Solutions for Complex Needs
• Full Breadth of Services
• Deepen Relationships
Delivering Small Business Solutions

Scalable Coverage

- Annual Revenues < $5MM
- Focus on high value & complex products – Treasury, Credit and Merchant
- Sustain scale with base knowledge across branch network

<table>
<thead>
<tr>
<th>Coverage Mix</th>
<th>In Person</th>
<th>Virtual</th>
<th>Active</th>
<th>Responsive</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>20%</td>
<td></td>
<td>30%</td>
<td>50%</td>
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Multi-Channel Marketing
Delivering Relevant & Timely Solutions

- Identify client’s key "moments of truth" and decision making
- Deliver timely and relevant solutions that meet client needs
- Act consistently with one voice when engaging with clients
Admin Functions Panel Discussion

Steve Grossi
Chief Human Resources Officer

Don Parker
Chief Risk Officer

Becky Keesling
Chief Auditor
Financial Overview

Steven Nell
Chief Financial Officer

Marty Grunst
EVP and Treasurer
$9.7B AFS Portfolio at June 30, 2014
High Quality, Actively Managed

- Total AFS portfolio estimated duration of 3.1 years
- Duration expected to extend to 3.4 years with 200bp interest rate shock

### Available for Sale Securities ($B)

<table>
<thead>
<tr>
<th>Date</th>
<th>Securities ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/12</td>
<td>$12.0</td>
</tr>
<tr>
<td>12/31/13</td>
<td>$11.0</td>
</tr>
<tr>
<td>3/13/14</td>
<td>$10.0</td>
</tr>
<tr>
<td>6/30/14</td>
<td>$9.0</td>
</tr>
</tbody>
</table>

- **Agency RMBS**, $7.3
- **Agency CMBS**, $2.1
- **Private Issue MBS**, $0.2
- **Other**, $0.1
Liability Sensitivity
Solid Progress in 2014

Percentage decline in NII due to parallel 200bp rate increase over 12 months

- Assumptions:
  - Interest bearing core deposit re-pricing assumptions are consistent with 2004 experience
  - DDA balances are assumed to shift into interest bearing categories as rates increase
  - Assumed volume of DDA shift in up 200 scenario as of June 2014 was over $2 billion
  - Overall re-pricing effect of total deposit portfolio is somewhat greater than actual 2004
Earning Asset Mix
Solid Progress in 2014

12/31/2013

Loans 52%
AFS 48%

6/30/2014

Loans 56%
AFS 44%

12/31/14 Forecast

Loans 61%
AFS 39%
Net Interest Margin

**Yields (%)**

- 2Q13
- 3Q13
- 3Q13
- 4Q13
- 1Q14
- 2Q14

Red bars represent AFS, and gray bars represent Loans.

**Cost of Interest Bearing Liability (%)**

- 1Q13
- 2Q13
- 3Q13
- 4Q13
- 1Q14
- 2Q14

**Net Interest Revenue & Margin**

- 2Q13
- 3Q13
- 4Q13
- 1Q14
- 2Q14

NIR ($ in millions)

- $180
- $170
- $160
- $150
- $140
- $130
- $120
- $110
- $100

Margins (%)

- 3.50
- 3.25
- 3.00
- 2.75
- 2.50
- 2.25
- 2.00
Expansion of FHLB Borrowings

• Beginning in Q3, BOKF increased FHLB borrowings and deposited the net cash proceeds with the Federal Reserve.

• Deposit with the Federal Reserve earns 0.25% and additional income is earned via dividends on the incremental FHLB stock.

• Cash balances held at Federal Reserve increased by $1.5 billion from prior quarter to a total of $2 billion.

• This will add $0.8mm to quarterly pre-tax net income on a full quarter basis.

• This will subtract nearly 15 basis points from NIM% on a full quarter basis.

• The increase occurred at the end of August and will generate a 1/3 effect in Q3 2014.

• If the financial benefit were to decline, the position could be unwound in a day.

• We expect to hold this position for the foreseeable future.
Liquidity

Loans/ Deposits (%)

Source: SNL Financial
As of 6/30/14

- Top quartile liquidity position as measured by loan to deposit ratio
- Supports future loan growth while maintaining deposit pricing leverage when rates rise
- Significant liquidity available at holding company
Holding Company Cash Balances

At Year End:

- 2009: $- 
- 2010: $200.0 
- 2011: $400.0 
- 2012: $500.0 
- 2013: $600.0
Capital

- Tier 1 common equity ratio 13.46% as of June 30, 2014.
- Based on our interpretation of the new capital rule, our estimated Tier 1 common equity ratio is approximately 12.35%, nearly 535 basis points above the 7% regulatory threshold.

Capital Deployment

- Acquired MBM Advisors in April 2014
- Acquired GTRUST Financial Services in February 2014
- Increased quarterly dividend to 40 cents per share in October 2013
- $1 special dividend November 2012
- Repurchased 384,796 shares in 2012
- Acquired The Milestone Group in August 2012
## Excess Capital

<table>
<thead>
<tr>
<th>Estimated fully phased in Basel III Capital Ratios</th>
<th>Tier I Common Equity</th>
<th>Tier I Risk Based</th>
<th>Total Risk Based</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>12.35%</td>
<td>12.50%</td>
<td>14.00%</td>
</tr>
<tr>
<td>Versus 100 bp cushion over Basel III threshold</td>
<td>$950 million</td>
<td>$650 million</td>
<td>$550 million</td>
</tr>
<tr>
<td>Versus 200 bp cushion over Basel III threshold</td>
<td>$750 million</td>
<td>$450 million</td>
<td>$350 million</td>
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</table>
M&A Targets and Strategy

- Primarily in-market (TX, KS/MO, CO)
- Bank and non-bank entities
- Ability to leverage existing business or add elements
- Revenue-generating capabilities
- Solid customer base
- Talented employee continuance
- Expense synergies are important, but secondary to revenue generation
- Cash-on-cash return (IRR) is primary metric
- Interested in EPS impact and other metrics (TBV multiple, TBV earn back), but secondary to return metrics
- Active executive calling/relationship building effort underway
Revised 2014 Assumptions

- Low double-digit annual loan growth
- Continued nominal pressure on NIM
- Continued reduction of securities portfolio offset by growth in loan portfolio
- Reduce the securities portfolio by $1.2 billion over the full year
- Net interest income to be flat to slightly down for the balance of the year
- Continued strong performance from fee generating businesses
  - Favorable year-over-year comps from mortgage business in Q3, Q4
  - Some expense growth in Q3, Q4 tempered by careful cost containment
  - Barring large recoveries, continued loan growth expected to reduce the likelihood of any additional release of loan loss reserves.
Preliminary 2015 Assumptions

• Continued low-double-digit loan growth
• Continued mid-single-digit revenue growth from fee-generating businesses
• Expansion of NIM (excluding impact of FHLB program) and increasing NII throughout the year due to ongoing remix of earning assets
• Additional $5-$10 million of compliance investment, largely offset by expense control initiatives in other areas of the bank

Note: Budget process for 2015 just underway. Updates to be provided on third and fourth quarter earnings calls
## Summary – What You Heard Today

<table>
<thead>
<tr>
<th>✓ Diverse sources of revenue</th>
<th>✓ Capital and willingness to make accretive acquisitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Deep and experienced management team</td>
<td>✓ Sound financial condition</td>
</tr>
<tr>
<td>✓ Exceptional bench strength</td>
<td>✓ Differentiated business model</td>
</tr>
<tr>
<td>✓ Multiple growth drivers</td>
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</tbody>
</table>

**BOK Financial is a high-quality bank holding company that deserves a premium valuation**
A Compelling Value Proposition

<table>
<thead>
<tr>
<th></th>
<th>Trading Multiple CY EPS</th>
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<tbody>
<tr>
<td><strong>BOKF</strong></td>
<td>~ 15x</td>
</tr>
<tr>
<td>40-bank peer group</td>
<td>~16x</td>
</tr>
<tr>
<td>Texas HQ’d banks</td>
<td>~19x</td>
</tr>
<tr>
<td>Transaction processing companies</td>
<td>~20x ++</td>
</tr>
<tr>
<td>Trust banks</td>
<td>~18x</td>
</tr>
<tr>
<td>Money management companies</td>
<td>~17x</td>
</tr>
</tbody>
</table>

Percentage of earnings driven by Texas operations

Texas 33%
Rest of Footprint 67%
Investor Day | October 1, 2014
NASDAQ: BOKF

Intermission in Progress
Please Stand By