BOK FINANCIAL CORPORATION

INVESTOR PRESENTATION

Q2 2021

LEGAL DISCLAIMERS

Forward-Looking Statements: This presentation contains forward-looking statements that are based on management's beliefs, assumptions, current expectations, estimates and projections about BOK Financial Corporation, the financial services industry, the economy generally and the expected or potential impact of the novel coronavirus (COVID-19) pandemic, and the related responses of the government, consumers, and others, on our business, financial condition and results of operations. Words such as “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “plans,” “projects,” “will,” “intends,” 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, allowance for uncertain tax positions, accruals for loss contingencies and valuation of mortgage servicing rights involve judgments as to expected events and are inherently forward-looking statements. Assessments that acquisitions and 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 BOK Financial has not independently verified. These various forward-looking 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 expected, 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 government, consumer or business responses to, and ability to treat or prevent further outbreak of, the COVID-19 pandemic, changes in commodity prices, interest rates and interest rate relationships, inflation, demand for products and services, the degree of competition by traditional and nontraditional 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.

All data is presented as of June 30, 2021 unless otherwise noted.

NASDAQ: BOKF

CORPORATE SNAPSHOT

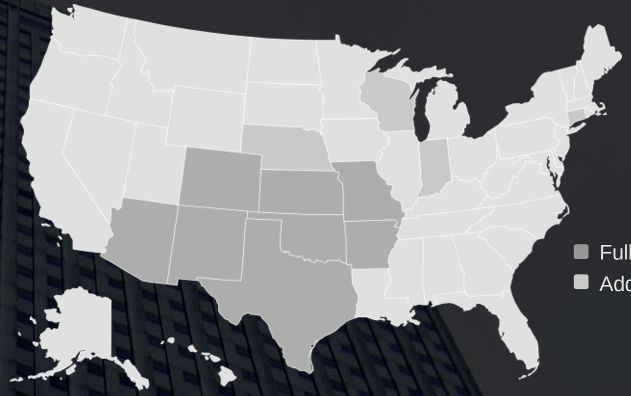
- Top 30 national/regional bank*
- Midwest/Southwest franchise
- 118 full service locations across 8 states
- Seasoned management team
- Proven ability to deliver organic growth
- Consistent execution and strategy
- Long-term focused

KEY STATISTICS

as of June 30, 2021

ASSETS	FIDUCIARY ASSETS	ASSETS UNDER MANAGEMENT	LOANS	DEPOSITS
$47 BILLION	$59 BILLION	$97 BILLION	$21 BILLION	$37 BILLION

*Total assets as of 06/30/2021



BOK FINANCIAL CORPORATION

CONSUMER & COMMERCIAL BANKING	MORTGAGE BANKING	WEALTH MANAGEMENT	TRANSACTION & PAYMENT PROCESSING
BOK FINANCIAL	BOK FINANCIAL MORTGAGE	BOK FINANCIAL INSURANCE	TransFund
BANK OF ALBUQUERQUE		BOK FINANCIAL ASSET MANAGEMENT	
BANK OF OKLAHOMA		BOK FINANCIAL ADVISORS	
BANK OF TEXAS		BOK FINANCIAL SECURITIES	
		BOK FINANCIAL PRIVATE WEALTH	
		CAVANAL HILL	

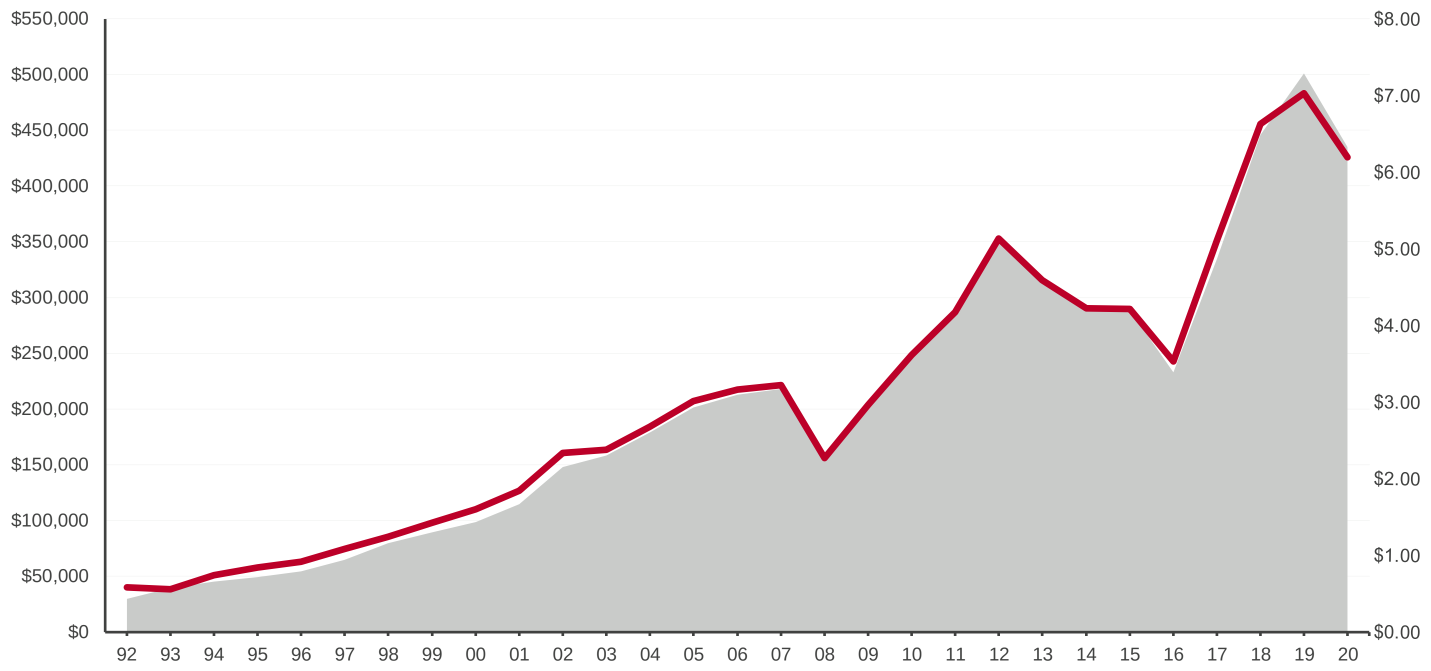
“There is no principle more emphasized in our organization than managing for long-term value rather than short-term results.”

– George Kaiser, Chairman

CORE STRATEGY

Build a recession-ready bank that will outperform peers across the economic cycle.

EARNINGS PER SHARE CAGR ACROSS 28 YEAR HISTORY OF BOKF IS 8.8%



DIVERSE REVENUE SOURCES

WELL DIVERSIFIED

No single component of fee income accounts for more than 10% of total revenue. Nearly 40% fee income is a differentiator compared to other midsized regional banks.

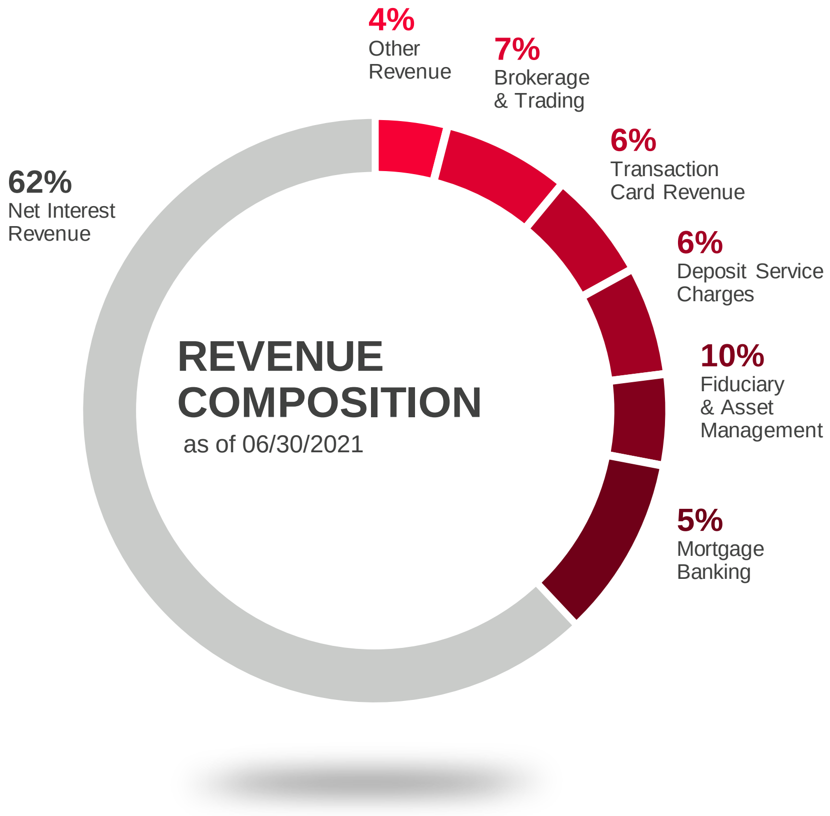
ADDITIONAL FEE INCOME CATEGORIES

Brokerage & Trading
Institutional trading, retail brokerage, investment banking and financial risk management

Transaction Card
ATM network and merchant services

Fiduciary & Asset Management
Mutual funds; corporate, foundation, and personal trust; 401(k) services; and professional services including mineral management

Mortgage Banking
Direct mortgage originations and mortgage servicing



STRONG BALANCE SHEET

METRIC	06/30/2021
Period End Loans	$21.4 billion
Period End Deposits	$37.4 billion
Loan to Deposit Ratio	57.2%

CREDIT RATINGS	BOKF, NA	BOK Financial Corp.
S&P	A- (OS)	BBB+ (OS)
Moody's	A3 (OS)	A3 (OS)
Fitch Ratings	A (OS)	A (OS)

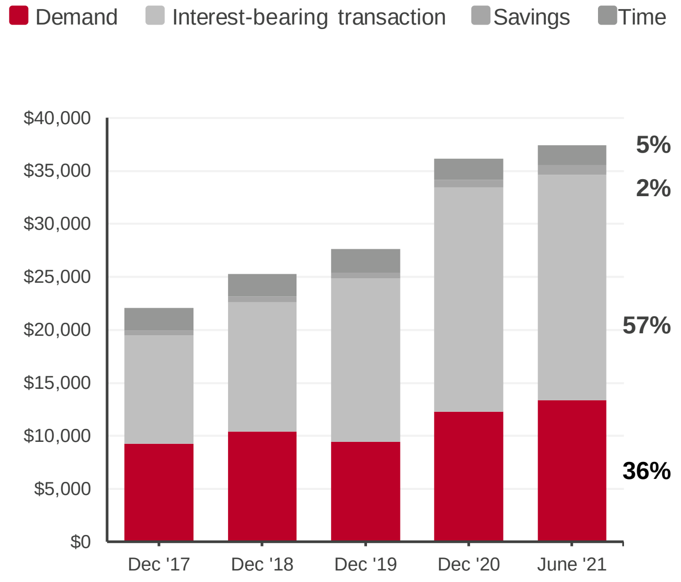
CAPITAL RATIOS	Regulatory minimum for well-capitalized	06/30/2021
Common Equity Tier 1	7%	11.95%
Tier 1 Capital Ratio	8.5%	12.01%
Total Capital Ratio	10.5%	13.61%

CAPITAL DEPLOYMENT STRATEGY

1. Primary use is for organic loan growth and balance sheet support of trading activities.
2. Regular quarterly dividends.
3. Opportunistic share re-purchases.
4. Disciplined M&A of targeted firms that add to the quality, scale and scope of client offerings.

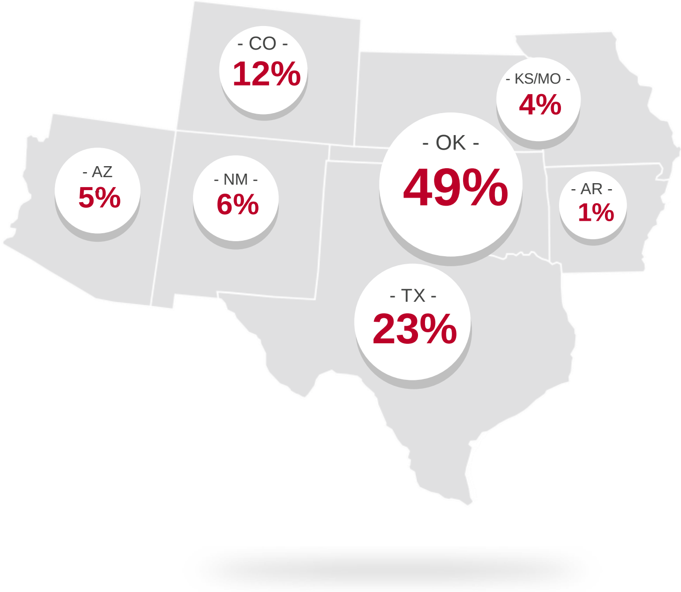
STRONG CORE DEPOSIT FRANCHISE

DEPOSIT MIX & COST ($BILLION)



Cost	0.48%	0.87%	1.09%	0.19%	0.14%

GEOGRAPHIC DEPOSIT MIX

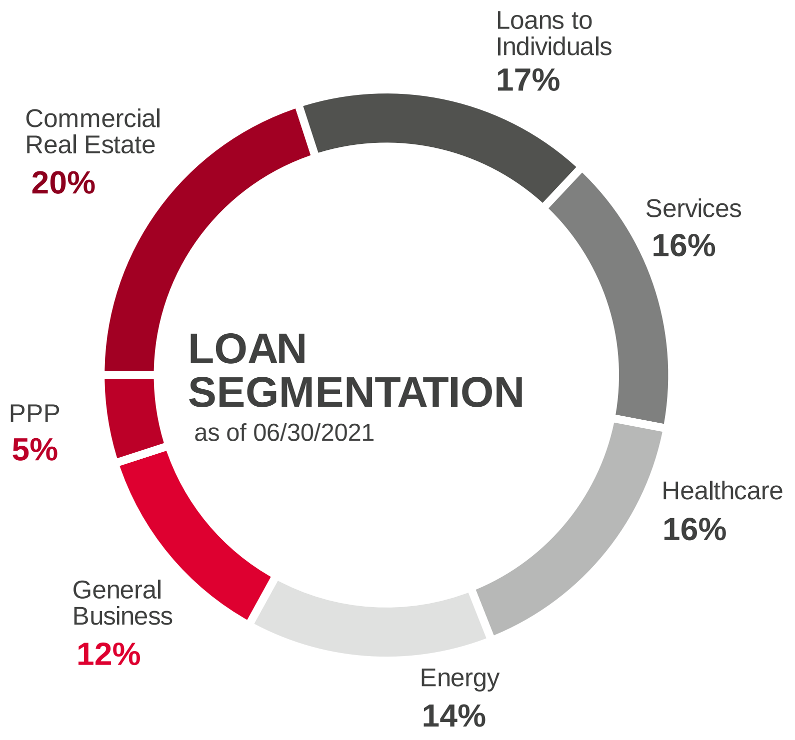


MSA	Branches	Deposit Share
Tulsa, OK	22	38%
Dallas/Fort Worth/Metro, TX	20	1%
Oklahoma City, OK	16	10%
Albuquerque, NM	14	11%
Houston/Metro, TX	11	1%
Denver/Metro, CO	14	4%
Kansas City, MO-KS	7	1%
Phoenix/Metro, AZ	5	1%
Fayetteville/Metro, AR-MO	2	2%
Other MSAs	7	
Total Branches	**118**	

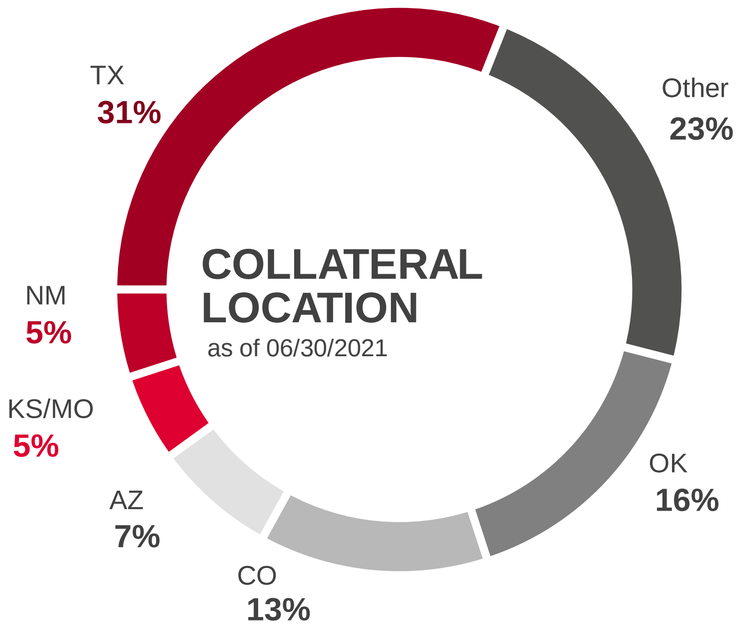
Source: Company filings; SNL Financial

DIVERSIFIED LOAN PORTFOLIO

DISCIPLINED CONCENTRATION MANAGEMENT



DIVERSIFIED BY SECTOR & GEOGRAPHY



ENERGY BANKING

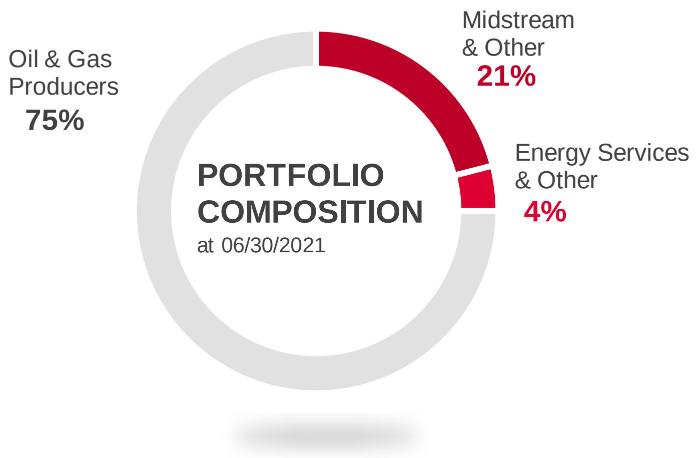
Over 100 Year History in Energy Lending and a Playbook That Works

- Focus on first lien, senior secured E&P lending – the “sweet spot” in energy lending.
- Internal staff of 16 petroleum engineers and engineering techs to confirm property values – a material investment that is a key to strong credit performance across the cycle.
- Focus on on-shore “lower 48” property sets with no deep-water offshore exposure.
- Minimal exposure to second liens, undeveloped reserves, or other higher-risk components of the capital stack.
- 50-60% loan to value on proved producing reserves.
- Actual forward markets are the value determinant for borrowing bases.
- Extraction and transportation costs are deducted from collateral values.
- Oil collapsed from $141/barrel in August 2008 to $34/barrel in February 2009. Oil fell from a peak of $105/barrel in June 2014 to $26/barrel in February 2016.

At 06/30/2021

- $3.0 billion outstanding and $2.6 billion unfunded commitments.
- E&P line utilization 55%.

PORTFOLIO COMPOSITION AT 06/30/2021



STRONG THROUGH-THE-CYCLE CREDIT PERFORMANCE

Net Charge-offs	2015	2016	2017	2018	2019	2020	2021 TTM
E&P	0.07%	1.43%	0.23%	0.61%	0.91%	1.73%	1.86%
Total Energy	0.17%	1.17%	0.18%	0.50%	0.74%	1.59%	1.82%

HEALTHCARE BANKING

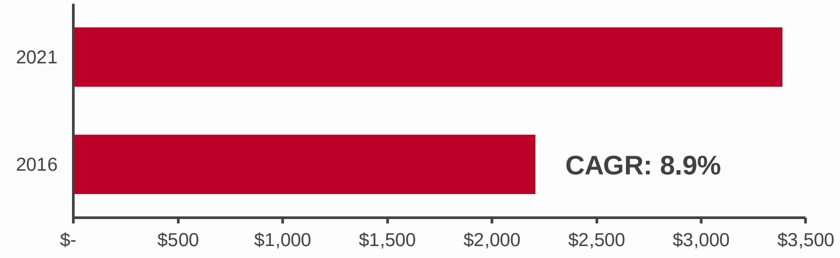
Outstandings Totaled $3.4 Billion Across 31 States at June 30, 2021

Healthcare Portfolio Characteristics:

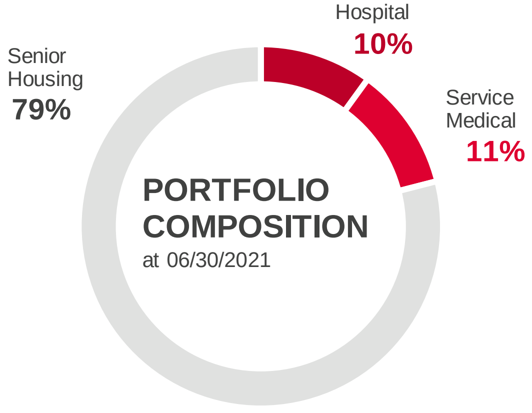
- Favorable LIBOR spreads
- Above-average loan utilization rates
- Predominately BOK Financial originated commitments - less than 12% of commitments from broadly syndicated transactions
- Senior Housing commitments real-estate collateralized and secured
- Favorable credit metrics

LOANS OUTSTANDING

($Million)



PORTFOLIO COMPOSITION AT 06/30/2021



STRONG THROUGH-THE-CYCLE CREDIT PERFORMANCE

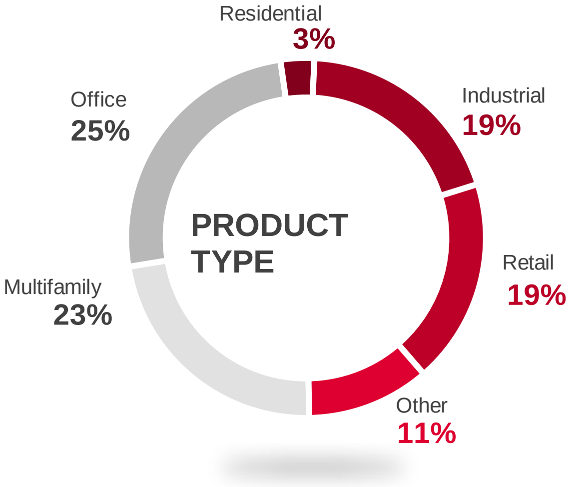
Net Charge-offs	2015	2016	2017	2018	2019	2020	2021 TTM
Senior Housing	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.01%
Hospital	0.00%	0.00%	1.93%	2.05%	2.24%	0.09%	0.05%
Medical	-0.12%	-0.02%	1.31%	-0.32%	-0.08%	0.01%	-0.03%

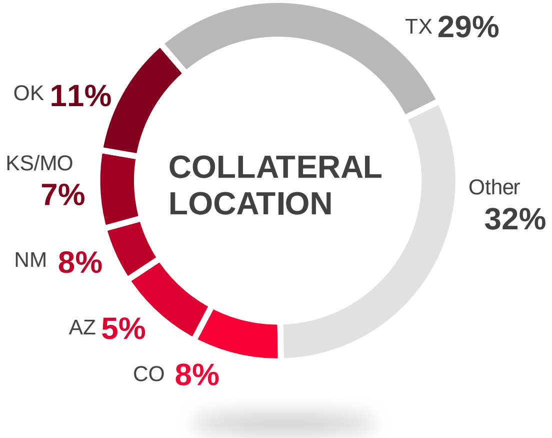
COMMERCIAL REAL ESTATE

$4.2 Billion Outstanding and $1.5 Billion Unfunded Commitments at June 30, 2021

- BOKF allocates 175% of Tier 1 capital plus reserves to CRE.
- Further controls and limitations by product type and geography. Concentration guidelines are analyzed and adjusted quarterly as needed.
- Extensive, granular loan underwriting guideline standards reviewed and adjusted semi-annually.
- Strong relationship between the front line production / bankers and credit concurrence officers. Bi-weekly vetting and discussion of potential opportunities in loan pipeline.
- Minimal exposure to residential construction and land development (highest risk, most cyclical sector in CRE).

PORTFOLIO COMPOSITION AT 06/30/2021





WEALTH MANAGEMENT

Primary Lines of Business

- Private Wealth
- Brokerage & Trading Services
- Institutional Wealth Management
- Cavanal Hill Investment Management
- Clients include high net worth individuals, corporations, pensions, foundations, government entities, etc.

Awards, Recognition and Rankings

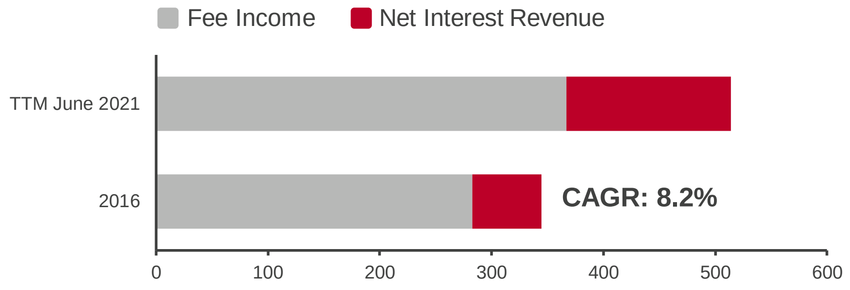
- 23 out of 23 “Best in Class” awards for retirement plans group in 2019
- Seventh largest corporate trustee bank by number of issues and dollar amount
- Three 5-star ratings from Morningstar (Cavanal Hill)
- Nine Lipper awards received since 2015 (Cavanal Hill)
- Five ‘Top 10’ rankings for investment banking underwriting services
- One of the top 25 firms that fulfills the hedging needs of mortgage banking

Wealth Management by the Numbers

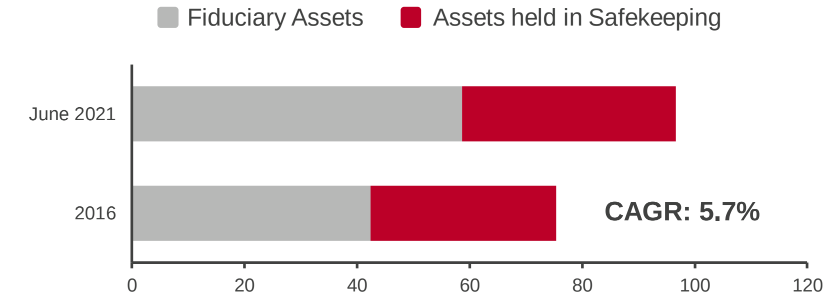
FIDUCIARY ASSETS	AVERAGE LOANS	ASSETS UNDER MANAGEMENT OR CUSTODY	AVERAGE DEPOSITS	TRADED SECURITIES ANNUALLY
$59 BILLION	$2.0 BILLION	$97 BILLION	$9.7 BILLION	$1+ TRILLION

WEALTH MANAGEMENT REVENUE

FEE INCOME & NET INTEREST REVENUE



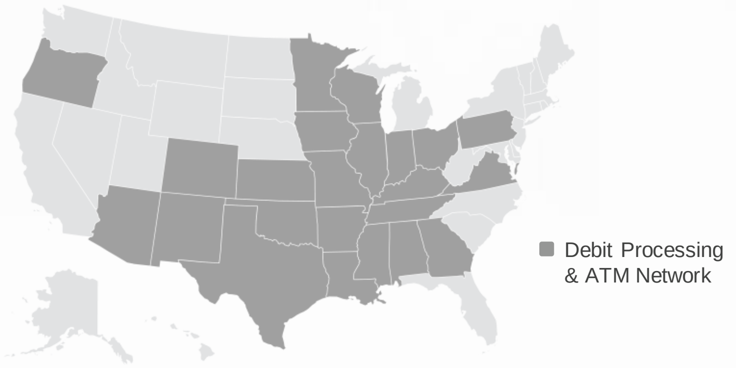
ASSETS UNDER MANAGEMENT & ADMINISTRATION



TRANSACTION PROCESSING

Debit Processing & ATM Network

- Among the top 10 networks in the US
- Operates nationally with customers based in 26 states and the U.S. Virgin Islands
- More than 65% of clients are outside of Oklahoma
- Clients: banks, credit unions and C-store chains
- 726 million EFT transactions processed in 2020

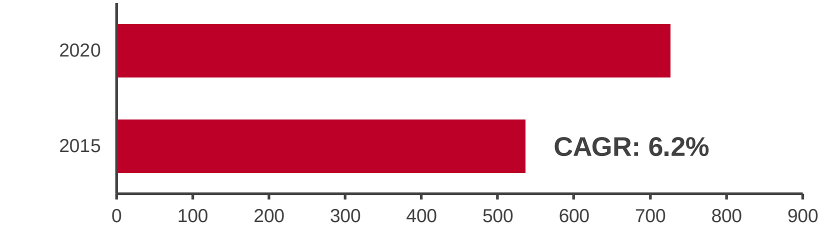


Merchant Payment Processing

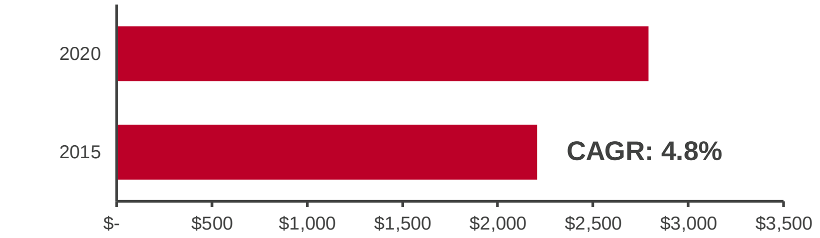
- Process payments for 4,964 merchant and cash advance locations
- In 2020, processed $2.8 billion in merchant sales

TRANSACTION PROCESSING VOLUME

EFT TRANSACTION VOLUMES
(Million)



MERCHANT VOLUME
($Million)



MORTGAGE BANKING

Top 50 U.S. Mortgage Originator

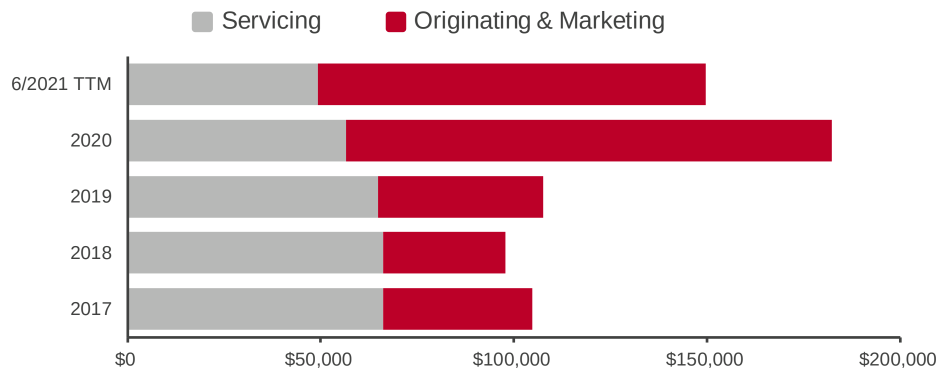
- Annual origination volume in 2020 was $4.0 billion
- YTD 2021 originations are $1.5 billion
- Servicing an average of $15.1 billion of mortgages at June 30, 2021

Two Lines of Business:

- Direct mortgage origination through BOKF retail network
- Mortgage Servicing

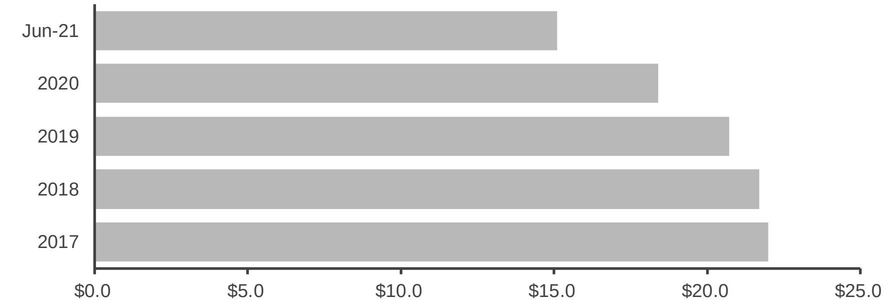
MORTGAGE BANKING REVENUE

SERVICING, ORIGINATING & MARKETING REVENUE



SERVING PORTFOLIO

($Billion)



FINANCIAL RESULTS

Q2 | 2021

Q2 SUMMARY

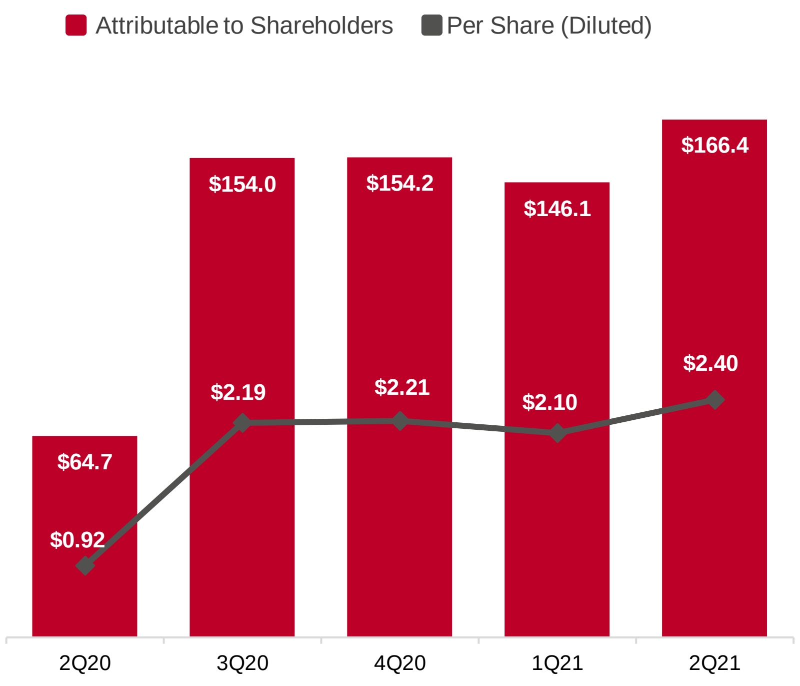
Noteworthy Items Impacting Profitability

- Another outstanding earnings quarter from our Wealth Management team
- Net interest income stabilization
- $35 million negative provision for credit loss
- Expense management remains excellent

($Million, Exc. EPS)	Q2 2021	Q1 2021	Q2 2020
Net Income	$166.4	$146.1	$64.7
Diluted EPS	$2.40	$2.10	$0.92
Net Income Before Taxes	$215.6	$186.7	$80.1
Provision for Credit Losses	($35.0)	($25.0)	$135.3
Pre-Provision Net Revenue*	$179.9	$163.4	$215.8

*Non-GAAP measure

NET INCOME



LOAN PORTFOLIO

LOANS OVERVIEW

- Energy balances decline, but at a slower pace than previous periods
- Quarterly growth in healthcare primarily in senior housing space
- Core C&I stabilizing despite low utilization rates
- Commercial real estate pressure as clients refinance to permanent market as threat of rate hikes increases
- Nearly 40% of PPP loans forgiven during the quarter

($Million)	June 30, 2021	Mar 31, 2021	June 30, 2020	SEQ. LOAN GROWTH	YOY LOAN GROWTH
Energy	$3,011.3	$3,202.5	$3,974.2	(6.0)%	(24.2)%
Services	3,389.8	3,421.9	3,779.9	(0.9)%	(10.3)%
Healthcare	3,381.3	3,290.8	3,289.3	2.8%	2.8%
General business	2,690.6	2,742.6	3,115.1	(1.9)%	(13.6)%
Total C&I	**$12,472.9**	**$12,657.8**	**$14,158.5**	**(1.5)%**	**(11.9)%**
Commercial Real Estate	4,247.0	4,503.3	4,554.1	(5.7)%	(6.7)%
Loans to Individuals	3,575.0	3,524.2	3,361.8	1.4%	6.3%
Core Loans	**$20,294.9**	**$20,685.3**	**$22,074.5**	**(1.9)%**	**(8.1)%**
Paycheck Protection Program	1,121.6	1,848.6	2,081.4	(39.3)%	(46.1)%
Total Loans	**$21,416.5**	**$22,533.8**	**$24,155.9**	**(5.0)%**	**(11.3)%**

YIELDS, RATE & MARGIN

NET INTEREST REVENUE

- Net interest revenue largely unchanged from previous quarter

NET INTEREST MARGIN

- Net interest margin largely stable with substantial pressure felt in previous quarters waning

($Million)	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
Net Interest Revenue	$280.3	$280.4	$297.2	$271.8	$278.1
Net Interest Margin	2.60%	2.62%	2.72%	2.81%	2.83%
Yield on Available for Sale Securities	1.85%	1.84%	1.98%	2.11%	2.29%
Yield on Loans	3.54%	3.55%	3.68%	3.60%	3.63%
Cost of Interest-bearing Deposits	0.14%	0.17%	0.19%	0.26%	0.34%
Cost of Wholesale Borrowings	0.51%	0.50%	0.54%	0.51%	0.44%

FEES & COMMISSIONS

BROKERAGE & TRADING

- Product focus shift and client base expansion promoted revenue growth

FIDUCIARY & ASSET MANAGEMENT

- Strong sales and favorable asset markets

TRANSACTION CARD

- Merchant and ATM transaction volumes up more 17% this quarter

SERVICE CHARGES

- Lower rates and increased debit card revenue

MORTGAGE BANKING

- Higher rates, margin compression and inventory constraints impacted the quarter

OTHER REVENUE

- Up due to higher revenue from repossessed oil and gas properties

	REVENUE	GROWTH		
($Million)	**Q2 2021**	**Quarterly, Sequential**	**Quarterly, Year over Year**	**Trailing 12 Months**
Brokerage & Trading	$29.4	41.5%	(52.6)%	(17.0)%
Transaction Card	24.9	11.1%	8.6%	2.2%
Fiduciary & Asset Management	44.8	8.5%	8.7%	2.2%
Deposit Service Charges & Fees	25.9	6.8%	17.3%	4.0%
Mortgage Banking	21.2	(42.8)%	(60.7)%	(17.9)%
Other Revenue	23.2	42.2%	101.9%	21.0%
Total Fees & Commissions	**$169.4**	**4.5%**	**(20.7)%**	**(5.7)%**

EXPENSES

EXPENSES OVERVIEW

- Quarterly personnel expense flat due to regular compensation decrease of $1.1 million was mostly offset by an increase in incentive compensation expense
- Quarterly non-personnel expense down largely due to decreased mortgage banking costs and data processing expense
- Efficiency ratio remains above our target of 60% due to NIR headwinds and mix shift

($Million)	Q2 2021	Q1 2021	Q2 2020	%Incr. Seq.	%Incr. YOY
Personnel expense	$172.0	$173.0	$176.2	(0.6)%	(2.4)%
Other operating expense	$119.1	$122.8	$119.7	(3.0)%	(0.5)%
Total operating expense	$291.2	$295.8	$296.0	(1.6)%	(1.6)%
Efficiency Ratio	64.20%	66.26%	59.68%		

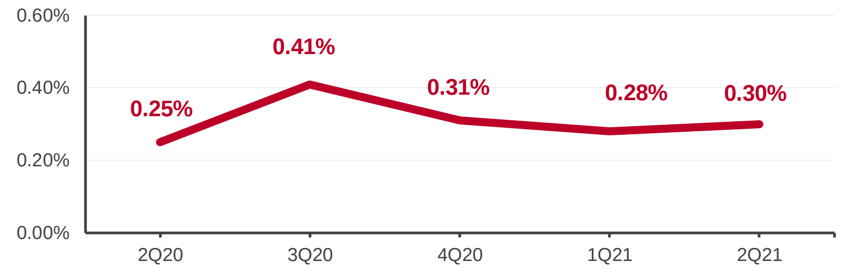
KEY CREDIT QUALITY METRICS

QUALITY METRICS OVERVIEW

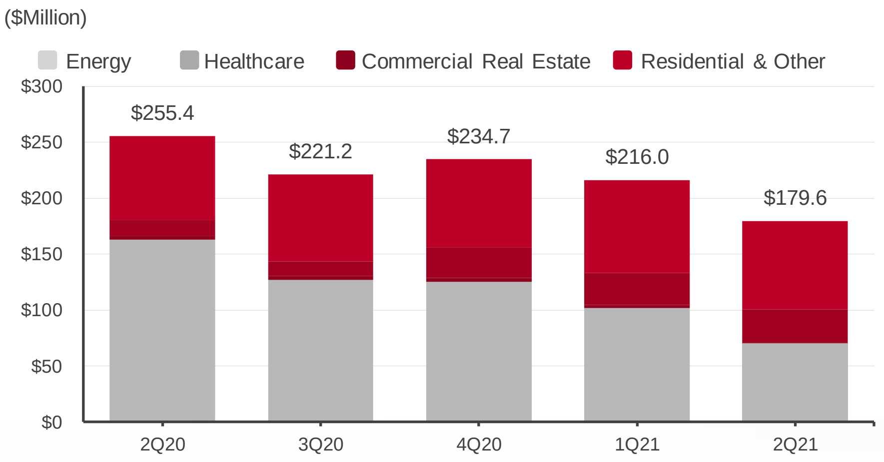
- Total non-accrual loans down $36.4 million
- A decrease of $31.5 million in Energy non-accruals
- Potential problem loans (substandard, accruing) totaled $384 million at 6/30, compared to $422 million at 3/31
- Net charge-offs were relatively flat at 30 basis points excluding PPP loans, remaining below historical averages
- Last four quarter average net charge-offs at 32 basis points excluding PPP loans continues to be at or below historic range of 30 to 40 basis points
- Appropriately reserved with an ALLL excluding PPP loans of 1.54% and combined allowance of 1.66% including unfunded commitments excluding PPP loans

NET CHARGE-OFFS TO AVERAGE LOANS

ANNUALIZED, NET OF PPP



NON-ACCRUALS



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