

Financial Position Summary

A Word Regarding Our First Quarter Results for 2010

As of April 27, 2010

“BOK Financial is pleased to announce a strong start to 2010,” said President and CEO Stan Lybarger. “Our performance continues to be among the best performing banks \$12 billion and larger in the country.”

“Regarding the nation’s economy and the health of the banking industry, we are seeing more positive indication of general stability and recovery. This is being reflected in the industry, but full recovery for financial institutions is probably three years in the future,” Lybarger said.

The following is only a summary of information contained in BOK Financial’s first quarter press release and 10-Q filing with the Securities and Exchange Commission. All the information found in this statement should be considered in conjunction with information in the first quarter press release and the 10-Q which may be found at www.BOKF.com.

First Quarter Earnings

- BOK Financial Corporation reported net income for the first quarter of 2010 of \$60.1 million or \$0.88 per diluted share, up from \$42.8 million or \$0.63 per diluted share for the fourth quarter of 2009 and \$55.0 million or \$0.81 per diluted share for the first quarter of 2009.
- Net income for the first quarter included a \$6.5 million or \$0.10 per share day-one gain from the purchase of the rights to service \$4.2 billion of residential mortgage loans.
- Other-than-temporary impairment charges on certain privately-issued residential mortgage backed securities reduced pre-tax income by \$4.2 million during the first quarter of 2010 and \$14.5 million during the fourth quarter of 2009.
- Net interest margin was up four basis points from the fourth quarter of 2009 to 3.68%, primarily due to lower funding costs.
- Non-interest revenue declined slightly to \$115.3 million in the first quarter of 2010 from \$115.9 million in the fourth quarter of 2009. Mortgage banking revenue increased, due in part to the acquisition of servicing rights mentioned above.
- Operating expenses continue to be prudently managed. Most expense categories were down from the previous quarter, though payroll reflected typical seasonal increases and repossessed asset expenses continue to increase.

Credit Quality

- Credit quality indicators continue to migrate in a positive direction.
- Total nonperforming assets are declining, ending the quarter at \$483 million or 4.36% of outstanding loans and repossessed assets. Our strategy involves retaining nonperforming assets to maximize total return rather than liquidating them at deeply discounted prices.
- Net loan charge-offs have stabilized in a range between \$34 million and \$36 million for each of the past four quarters.
- We modestly lowered the quarterly provision for credit losses in each of the past two quarters. The combined reserves for credit losses totaled \$314 million or 2.86% of outstanding loans at March 31.

Strong Capital

- BOK Financial was the largest commercial bank that elected not to participate in the Treasury's Capital Purchase Plan, an element of the Troubled Asset Relief Plan (TARP).
- BOK Financial's capital ratios continued to strengthen due to growth in retained earnings and an increase in the fair value of the securities portfolio.
 - Tangible common equity ratio increased to 8.46% at March 31, 2010, from 7.99% at December 31, 2009.
 - Tier 1 capital increased to 11.45% at March 31, 2010 from 10.86% at December 31, 2009.

Investment Portfolio

- We actively manage our portfolio and continuously monitor its performance, quality and risk characteristics.
- Available for sale securities totaled \$8.9 billion at March 31, 2010, up \$32 million since December 31, 2009, due primarily to an increase in the fair value of portfolio.
- The investment portfolio does not and has not contained any securities backed by sub-prime mortgage loans, collateralized debt obligations, collateralized loan obligations or preferred or common equity exposure to Fannie Mae or Freddie Mac.

Ample Liquidity

BOK Financial's diverse sources of liquidity include deposits, federal funds purchased from other banks and borrowings from the Federal Home Loan Banks.

Loans and Deposits

- Loan balances continued to decline, though at a slower pace, due largely to reduced customer demand and normal repayment trends. Loans totaled \$11.0 billion at March 31, 2010, down \$308 million since year end.
- Period end deposits increased \$9.3 million during the first quarter of 2010 to \$15.5 billion.