

BOK Financial Announces Acquisition of MBM Advisors

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Further expands suite of wealth management products and services, adds \$1.1 billion in retirement plan assets under management and builds presence in fast-growing Houston market

TULSA, Okla.--(BUSINESS WIRE)-- BOK Financial Corporation (NASDAQ: BOKF) today announced that it has entered into an agreement to acquire MBM Advisors, a Houston-based independent, full service retirement and pension plan investment firm and SEC registered investment adviser. The acquisition will increase BOK Financial's retirement and individual assets under management by \$1.25 billion and expand the company's wealth management capabilities, as well as its presence in Houston. Terms of the transaction were not disclosed.

Founded in 1966, MBM Advisors specializes in managing all aspects of their clients' employee retirement and pension plans, including providing investment advisory services as an ERISA 3(38) Fiduciary, plan design, plan compliance, recordkeeping and actuarial services. MBM Advisors has clients in 15 states, including those in which BOK Financial already has a full service banking presence.

BOK Financial has been in the retirement plan business more than 58 years, specializing in providing expert guidance to employers on plan design, plan administration, plan compliance, as well as investment advisory services. The corporation serves 430 retirement plans with \$5.6 billion in assets and 70,000 plan participants. MBM Advisors adds 222 plans, \$1.1 billion in plan assets and 16,000 plan participants.

This marks BOK Financial's third wealth management acquisition in the past 18 months. It acquired the Denver-based registered investment adviser, The Milestone Group, in late 2012 and recently announced the completion of its acquisition of Kansas-based trust and asset management company, GTRUST Financial Corporation.

"BOK Financial is highly motivated to continue expanding our geographic and product reach in the wealth management space," said Scott Grauer, executive vice president for Wealth Management at BOK Financial. "This transaction fits with our strategy to acquire companies that have built a differentiated business model and a strong base of clients within our footprint. With MBM Advisors, we will be able to grow our turnkey approach to retirement plan services to small and midsized businesses throughout our market territory, while strengthening our wealth management team in the important Houston market."

Grauer says that the timing is especially prime for expanding retirement planning services, considering the generation of aging baby boomers in the country retiring or planning for retirement. That, coupled with the continued pressures on businesses to provide retirement benefits within a constantly changing regulatory environment, mean the one-source services MBM Advisors brings to BOK Financial will be highly valuable.

"I have watched the retirement plan service model evolve over the past fifteen years," said Lindsey Black, CEO of MBM Advisors. "A core element of MBM Advisors has always been to anticipate and exceed our client's expectations. I am therefore very excited about our merger with BOK Financial as it will assure our clients will continue to benefit from our enhanced commitment to innovation, and expanded services and features in an effective delivery model."

JoAnn Schaub, senior vice president for Institutional Wealth at BOK Financial, said the caliber of staff at MBM Advisors was a key selling point in this deal.

"MBM Advisors brings to BOK Financial extremely experienced and well-respected professionals who share our commitment for providing high-touch, responsive retirement plan services in a consultative manner," said Schaub. "MBM's clients will find BOK Financial's approach to be very familiar and consistent with that of MBM Advisors, but with the added benefits of a full service wealth management and banking organization.

Clients of MBM Advisors will continue to work with their current dedicated team, and will now have access to the full range of products and services provided by BOK Financial, including trustee services, institutional asset custody, mineral and real property management, private wealth management, rollover assistance, estate planning, corporate banking and more.

The staff at MBM Advisors will work closely with BOK Financial's local market subsidiary, Bank of Texas, to maximize client, technology and employee resources. MBM Advisors will also maintain their investment relationship with Charles Schwab following the acquisition.

BOK Financial has full service banking in Houston, Dallas and Fort Worth through its market bank subsidiary, Bank of Texas, as well as stand-alone wealth management and mortgage offices in Austin, El Paso, San Antonio.

The acquisition is expected to close in the second quarter of 2014. Frederic Dorwart, Lawyers served as legal counsel to BOK Financial. Steven Gordon of Lipnick & Gordon, Co., served as legal counsel to MBM Advisors. Dan Bass with Performance Trust Capital Partners served as financial advisor to MBM Advisors.

About BOK Financial Corporation

[BOK Financial Corporation](#) is a \$27 billion regional financial services company based in Tulsa, Okla. The company's stock is publicly traded on NASDAQ under the Global Select market listings (symbol: BOKF). BOK Financial's holdings include BOKF, NA, [BOSC, Inc.](#) and The Milestone Group, Inc. BOKF, NA operates the [TransFund](#), [Cavanal Hill Investment Management](#) and seven banking divisions: [Bank of Albuquerque](#), [Bank of Arizona](#), [Bank of Arkansas](#), [Bank of Kansas City](#), [Bank of Oklahoma](#), [Bank of Texas](#), and [Colorado State Bank and Trust](#). Through its subsidiaries, the company provides commercial and consumer banking, investment and trust services, mortgage origination and servicing, and an electronic funds transfer network. For more information, visit www.bokf.com.

About MBM Advisors

MBM Advisors was founded in 1966 in Houston, Texas. MBM serves as a Registered Investment Advisor for both retirement plans and individual clients with \$1.25 billion in assets under management.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20140304006138/en/>

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