

# 4<sup>th</sup> Quarter 2025 Update

Count on **more**®

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***Board of Directors***

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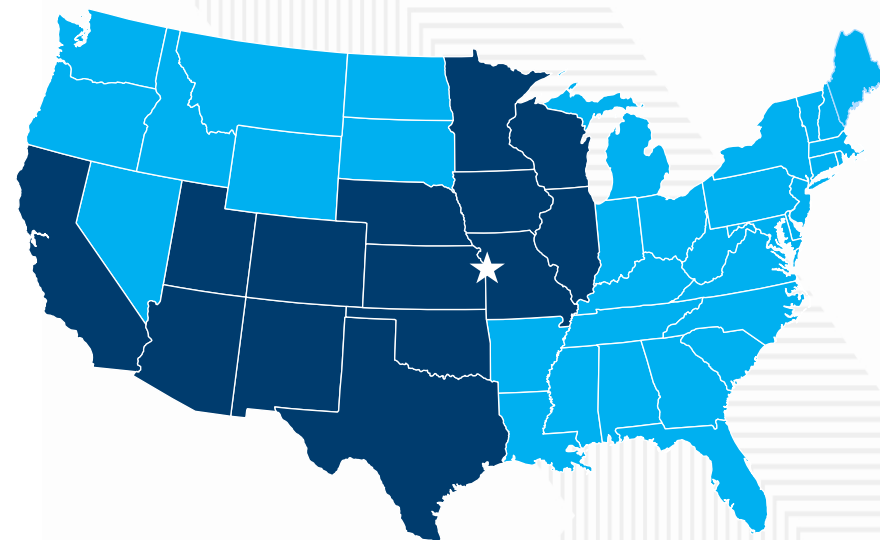
***Peer Group***

# Corporate Overview



## Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	\$8.7 B
Total Assets	\$73.1 B
Gross Loans	\$38.8 B
Total Deposits	\$60.7 B
Private Wealth Customer Assets <sup>(1)</sup>	\$20.6 B
Institutional Assets Under Administration (AUA) <sup>(2)</sup>	\$640.3 B
Common Equity Tier 1 Capital Ratio	10.96%
Total Risk Based Capital Ratio	13.36%
Return on Average Common Equity	11.27%
Operating ROATCE <sup>(3)</sup>	18.52%
Efficiency Ratio	55.5%
Operating Efficiency Ratio <sup>(4)</sup>	50.8%
Net Charge-off Ratio	0.13%
Nonperforming Loan Ratio	0.37%
ACL / Total Loans	1.08%
Fee Income / Revenue	27.5%



### UMB Financial Corporation Headquarters



#### UMB Bank Presence

- 193 banking centers <sup>(5)</sup>
- 347 ATMs



#### National Presence

- Asset-based lending
- Healthcare Services
- Private Wealth Management & Personal Trust
- Specialized Lending Verticals
- Corporate Trust
- Capital Markets <sup>(6)</sup>
- Fund Services

#### International Presence

- UMBF Trust & Agency Services – Dublin, Ireland

At, or for the 3 months ended 12/31/25. (1) Includes \$18.2B in managed assets and \$2.4B in Assets Under Administration for Private Wealth customers; (2) Includes AUA in Fund Services / custody, corporate trust and Healthcare Services; (3) Operating ROATCE is a non-GAAP measure, reconciled on slide 54; (4) Operating efficiency ratio is a non-GAAP measure; reconciled on slide 53; (5) As of 12/31/25, we had 193 physical locations licensed with the OCC, including 190 retail branches plus 3 commercial or private banking centers; (6) UMB Bank, n.a. Capital Markets Division.

# Business Model

## Our Diverse Foundation



### Commercial & Personal Banking Services

4Q'25 Revenue: \$533.7 million; FY'25 Revenue: \$1.9 billion; 4Q'25 Average Deposits: \$39.3 billion.



#### Commercial

Average loans: \$32.9B <sup>(1)</sup>

Average deposits: \$26.1B

- C&I lending
- Small business lending
- CRE and Construction lending
- Specialized Expertise:
  - Agribusiness
  - Energy
  - Practice finance
  - Franchise lending
  - Mezzanine debt and equity investments
- Treasury management
- Merchant payments
- Retirement plan services



#### Consumer

Average loans: \$4.6B <sup>(1) (2)</sup>

Average deposits: \$13.2B

- Retail deposit and lending services through 193 banking centers <sup>(3)</sup> and online
- Private banking services
- Consumer mortgage



#### Private Wealth

AUM = \$18.2B

AUA = \$2.4B

- Financial & estate planning
- Investment management
- Wealth solutions
- Business succession and exit planning
- Trust and custody
- Direct private equity investment access
- Insurance settlements
- Retirement plan services

### Institutional Banking Services

4Q'25 Revenue: \$187.2 million; FY'25 Revenue: \$702.8 million; 4Q'25 Average Deposits: \$18.2 billion.



Institutional Banking provides solutions for the entire marketplace; \$640.3 billion in AUA <sup>(4)</sup>

#### Corporate Trust

- Bond trustee, paying agent and escrow services

#### Institutional Custody

- Domestic and international custody services

#### Fund Services

- Fund accounting and administration; transfer agency
- Alternative investment servicing

#### Specialty Trust & Agency Solutions

- Default workout and successor trustee services
- Aviation, ABS and loan agency services
- CLO trustee and loan administration services

#### Capital Markets Division <sup>(5)</sup>

- Fixed income sales and trading
- Public finance
- Asset / liability management services

#### Investor Solutions

- Banking, cash management and specialty services for financial firms

#### Healthcare Services

- Health savings and benefit spending accounts
- Healthcare payment solutions

# Investment Thesis

## Opportunity in Our Diverse Business Model

### Diverse deposit base across multiple lines of business, customer segments and geographies

- No one commercial sector represents more than 5.1% of total deposits
- Long-tenured relationships with clients using multiple UMB products and services

### Track record of strong loan growth – opportunities remain

- Underpenetrated across our geographic footprint, focused on market share gains
- Underpenetrated vertically on an asset class basis; built out specialized teams
- Opportunity to leverage capacity and capabilities in newly-acquired markets

### Flexible balance sheet well-positioned for changing interest rate environments

- Above peer earning asset growth
- Lower loan-to-deposit ratio provides flexibility
- 26% of average deposit balances in DDA
- Variable asset base – 73% of total loans reprice within 12 months
- \$3.1 billion of fixed-rate loans to reprice within 12 months; average rate 4.93%
- \$2.2 billion of securities cash flow expected within 12 months; average rate 3.62%

### Differentiated revenue profile and growing fee income

- Revenue from diverse lines of business and verticals provide a natural hedge in a variety of rate environments
- Lower-than-peer reliance on mortgage and NSF/OD revenue

### Time-tested underwriting philosophy

- Unwavering credit standards
- Excellent long-term UMB track record; result of long-tenured credit team – average of 25 years with UMB
- Chief Credit Officer – 40 years with UMB

### Ample liquidity sources and regulatory capital levels

- Access to multiple contingent funding sources
- Strong capital generation through earnings accretion

### Focus on returning value to shareholders; risk-adjusted returns

- EPS and tangible book value growth outpace peers over the long-term
- Consistent dividend growth



# Beyond Financials

## Our Culture

**UMB**

### Our Vision

*the*  
**unparalleled  
customer  
experience**

#### Customers First

We do the unparalleled to create an environment that consistently exceeds the expectations of our customers.

#### Integrity & Trust

We demonstrate our uncompromising honesty and integrity to earn the trust of everyone we serve.

#### Performance & Strength

We achieve sustainable greatness by delivering on our promise, remaining independent and maintaining financial soundness.

#### Associate Spirit

We rely upon our people and their collective attitude and skills to differentiate us from our competitors.

#### Inclusion & Diversity

We believe an inclusive and diverse culture energizes the workplace and ignites innovation.

### Our Commitment

**An unwavering  
commitment to  
doing more for  
our customers.**

Creating an unparalleled customer experience requires a culture where our people feel part of something more, something bigger. We foster this experience through our policies, our business decisions and our expectations of each associate.

#### MORE HEART



Whether it's having a heart for each other, our customers or our communities, we support work through inclusive policies and empowering people to create fulfilling lives in and out of the workplace.

#### MORE TRUST



Our associates have confidence they will be encouraged and expected to do the right thing at all times — no matter what. We're focused on setting clear expectations and a leadership team who is accessible and transparent.

#### MORE OPPORTUNITY



Our goal is to grow existing strengths and build new skills. We're committed to empowering our workforce to make an impact and achieve their goals through open conversations and providing the tools to develop potential.



*the*  
**unparalleled  
customer  
experience**

# Beyond Financials

## Our Commitment to Corporate Citizenship



### ESG Efforts

Our programs reinforce our values of doing the right thing, supporting our associates and communities, and providing *the* unparalleled customer experience.

- Supporting inclusive, equitable and sustainable economic growth.
- Fostering an inclusive environment among a diverse group of associates.
- Remaining committed to the prosperity of the communities we serve.
- Employing strong, consistent and transparent governance practices.
- Using an ESG lens in considering long-term financial sustainability and strategic risk management opportunities.



### Inclusion & Diversity

- We are a CEO Action for Inclusion & Diversity signatory and are dedicated to fostering a workplace that embraces the diversity of our society.
- Eight Business Resource Groups help us understand the needs of our associates, customers and communities and turn empathy into action.
- In 2024, 29% of all legacy UMB hires were people of color, 49% were women and 2% were veterans.
- 47% of our executive leadership team are women and/or people of color.



### Strong Corporate Governance

- 16-person board of directors, with 15 independent members, a lead independent director, and 100% independence on board committees.
- 44% board diversity, including 6 female directors.
- Robust risk oversight with distinct risk management committees: enterprise risk, asset and liability, and credit.
- Board oversight of the executive ESG Committee.



### Community Impact

- \$5.5mm in community support in 2024, which included housing needs, the arts, agriculture, small business, and education.
- In 2024 >800 associates participated in our matching gift program; combined with workplace giving, associated giving totaled nearly \$610k.
- Associates receive 16 hours of paid Volunteer Time Off annually. 661 participants logged more than 8,300 hours of volunteer time in 2024, supporting 346 unique charities.
- UMB's School of Economics held 140 sessions in 2024, reaching more than 8,000 students. Interactive education experiences help build financial skills and literacy.



### Efficient & Sensible Resource Use

- 85 UMB locations use automated systems to conserve energy.
- More than 136k Kilowatt hours generated from solar panels across our properties and exterior lighting upgrades saved 1.7mm Kilowatt hours in 2024.
- 2024 recycling efforts produced > 10 tons of comingled recycling, nearly 7 tons of cardboard and 443 pounds of recycled batteries.
- Beehives housed at a Denver branch support the local honeybee population, with a peak of 250k resident bees across 6 colonies. Since installation, we've harvested 390 pounds of edible honey.

# Purchase Accounting Update



# HTLF Acquisition Accounting Impacts



## Net Interest Income Accretion

\$ in millions	Income (Expense) Recognized				Remaining @ 12/31/25
	1Q '25	2Q '25	3Q '25	4Q '25	
Loans <sup>(1)</sup>	\$26.9	\$37.8	\$35.5	\$47.5	\$332.7
Securities AFS	3.6	7.2	6.8	6.3	245.8
Securities HTM	0.9	1.3	1.3	1.3	59.4
<b>Asset Accretion</b>	<b>31.4</b>	<b>46.3</b>	<b>43.6</b>	<b>55.1</b>	<b>638.2</b>
LT Debt: Sub-debt & TruPS	(1.7)	(2.4)	(2.4)	(2.4)	23.0
Time Deposits	(1.1)	(1.7)	(0.5)	-	-
<b>Liability Accretion</b>	<b>(2.8)</b>	<b>(4.1)</b>	<b>(2.9)</b>	<b>(2.4)</b>	<b>23.0</b>
<b>Total Accretion</b>	<b>\$28.6</b>	<b>\$42.2</b>	<b>\$40.7</b>	<b>\$52.7</b>	

## Non-interest Expense Amortization

\$ in millions	Income (Expense) Recognized				Remaining @ 12/31/25
	1Q '25	2Q '25	3Q '25	4Q '25	
Core Deposit Intangible <sup>(2)</sup>	\$(14.4)	\$(21.6)	\$(21.6)	\$(21.6)	\$395.1
Other Intangibles <sup>(3)</sup>	(1.2)	(1.8)	(1.8)	(1.8)	30.2
<b>Total Amortization</b>	<b>\$(15.6)</b>	<b>\$(23.4)</b>	<b>\$(23.4)</b>	<b>\$(23.4)</b>	<b>\$ 425.3</b>

## Net Interest Margin Impact

	1Q '25	2Q '25	3Q '25	4Q '25
Net Interest Margin (FTE)	2.96%	3.10%	3.04%	3.29%
Less acceleration from early payoffs of acquired loans	(0.02)	(0.09)	(0.04)	(0.08)
<b>Net Interest Margin, ex. accelerated accretion</b>	<b>2.94%</b>	<b>3.01%</b>	<b>3.00%</b>	<b>3.21%</b>
Less accretion from acquired loans, securities and interest-bearing liabilities	(0.19)	(0.18)	(0.22)	(0.25)
<b>Net Interest Margin excluding all purchase accounting adjustments</b>	<b>2.75%</b>	<b>2.83%</b>	<b>2.78%</b>	<b>2.96%</b>

(1) Loan amounts recognized for 4Q'25 include \$12.3mm in accelerated accretion from early payoffs of acquired loans and \$35.2mm in contractual mark accretion on loans; YTD = \$33.9mm from accelerations and \$113.9mm contractual loan accretion; (2) 10-year sum-of-years digits amortization; (3) Includes \$22.6mm related to wealth management, straight-line amortization over 7 years, and \$7.6mm related to purchased credit card relationships, straight-line amortization over 3 years.

# Projected Contractual Accretion



- \$164.2 million recognized in 2025
- Includes accretion on acquired loans, securities, time deposits and borrowings
- Projections are updated quarterly, assume no prepayments and are subject to change

The background of the slide is a photograph of a St. Louis street scene, featuring the Missouri State Capitol dome on the left and the Gateway Arch in the distance. The entire image is covered with a semi-transparent blue overlay. The text "4th Quarter 2025 Financial Review" is centered in white.

# 4<sup>th</sup> Quarter 2025 Financial Review

# 4Q 2025 Highlights – Income Statement



\$ in millions, except per share amounts

**4Q '24    3Q '25    4Q '25    Linked-Quarter Commentary**

<b>Net Interest Income, as reported</b>	<b>\$269.0</b>	<b>\$475.0</b>	<b>\$522.5</b>	Core NII ex. PAA: \$469.8mm, +8.1% QoQ; +\$5.4mm in 1-time benefits from interest on former NPL loans brought current and DUS bond prepayments, +13% LQA in avg. loans, lower interest expense from favorable deposit mix shift, indexed deposit repricing and DDA growth; partially offset by lower interest income on excess liquidity due to lower ST rates and balances
<b>Net Interest Income, FTE <sup>(1)</sup></b>	<b>\$275.3</b>	<b>\$483.4</b>	<b>\$531.3</b>	
<i>Reported NII Included:</i>				
Total Net Accretion Income (all sources)	-	40.7	52.7	
Accelerated Loan Payoff Income, included in total	-	5.6	12.3	
<b>Noninterest Income, as reported</b>	<b>\$165.2</b>	<b>\$203.3</b>	<b>\$198.4</b>	See slide 17 for more detail on noninterest income
Investment Securities Gains (Losses)	0.6	(4.1)	2.2	\$6.3mm swing included gains on equity investments partially offset by a \$4.8mm linked-quarter market value loss in VOYG stock
<b>Noninterest Income, ex. securities gains (losses)</b>	<b>164.6</b>	<b>207.4</b>	<b>196.2</b>	+ \$4.5mm in trust and securities processing income from strong fund services and private wealth performance; offsets included:
Company-Owned Life Ins. ("COLI") Income	1.5	7.2	1.3	- \$5.9mm market-related income; similar decrease in deferred compensation expense
Bank-Owned Life Ins. ("BOLI") Income	4.3	9.2	6.0	- \$3.2mm related to market value changes and a nonrecurring benefit of \$2.3mm received in 3Q25
Legal Settlement Income	-	2.5	-	- \$2.5mm from one-time benefit received in 3Q25
Derivative Income	2.9	5.0	2.1	- \$2.9mm related to decreased customer swap activity versus elevated 3Q levels
<b>Noninterest Expense, as reported</b>	<b>\$270.4</b>	<b>\$419.3</b>	<b>\$425.6</b>	See slide 18 for more detail on noninterest expense
Acq. - Salary & Benefits	-	4.5	7.1	Includes \$2.5mm in incentive compensation to former associates
Acq. - Legal & Consulting	3.4	9.2	12.4	
Acq. - Supplies/ Services & Marketing	-	3.5	3.5	Includes computer hardware, printing expense and marketing costs
Acq. - Other	0.3	18.4	16.7	Largely related to contract termination costs and conversion expense
<b>Total One-time Acquisition Costs</b>	<b>3.7</b>	<b>35.6</b>	<b>39.7</b>	
Severance expense	0.2	0.4	0.1	
FDIC Special Assessment	(0.8)	(1.7)	(6.0)	Decrease of \$4.3mm driven by a reduction in the FDIC special assessment
<b>Operating Noninterest Expense, non-GAAP <sup>(1)</sup></b>	<b>267.3</b>	<b>385.0</b>	<b>391.8</b>	+ \$10.5mm in incentive compensation related to strong performance, +\$1.1mm in marketing expense including retail ad campaigns, higher charitable giving, partially offset by lower deferred comp expense
Charitable Contributions	0.2	0.7	4.1	+ \$3.4mm in additional charitable giving
Deferred Compensation Expense	1.3	7.4	1.6	- \$5.8mm market-related decrease with similar decrease in COLI income above
<b>Net Income &amp; Per Share Metrics</b>				
Net Income Available to Common - GAAP	\$120.0	\$180.4	\$209.5	
Earnings / Common Share, diluted - GAAP	2.44	2.36	2.74	
Net Operating Income Available to Common <sup>(1)</sup>	122.6	206.5	235.2	
Operating Earnings / Common Share, diluted <sup>(1)</sup>	2.49	2.70	3.08	
Dividends / common share	0.40	0.40	0.43	

(1) Net interest income-FTE, operating noninterest expense and net operating income and EPS available to common shareholders are non-GAAP measures, reconciled on slides 51 and 52.



# 4Q 2025 Highlights – Balance Sheet & Credit



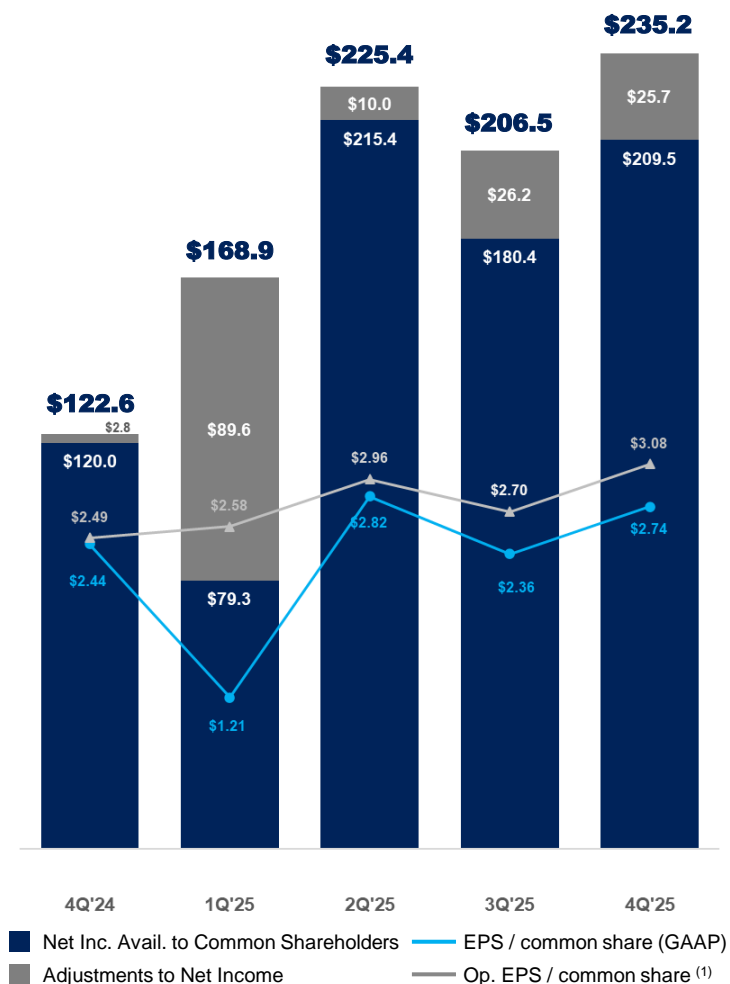
\$ in millions	4Q '24	3Q '25	4Q '25	Linked-Quarter Commentary
<b>Average Loans</b>	25,290	37,139	38,344	Driven by strong growth in C&I and CRE offset by elevated payoffs in lower rate environment
LQ annualized growth %	14.8%	8.0%	13.0%	C&I +27% LQ annualized
<b>End-of-Period Loans</b>	25,642	37,707	38,779	
LQ annualized growth %	10.4%	9.8%	11.4%	
Average Earning Assets	42,623	63,108	64,161	
Average Treasury Portfolio	15,649	23,741	23,639	Includes AFS & HTM securities fed funds / resell agreements and interest-bearing due from banks
Average Revenue Bonds Held-to-Maturity	1,195	1,482	1,448	
<b>Average Total Deposits</b>	38,017	56,764	57,554	Led by 18.2% growth in corporate trust/capital markets as clients built up cash for year-end distributions and seasonal public funds balance increases
LQ annualized growth %	30.9%	8.0%	5.6%	
Average Noninterest Bearing Deposits	10,638	13,859	14,720	Average DDA balances +25% LQ annualized, driven primarily by episodic deposit balances and new client acquisition in our corporate trust business; DDA = 26% of total average deposits
<b>End-of-Period Deposits</b>	43,142	60,136	60,657	Typical year-end deposit build up
LQ annualized growth %	34.7%	1.0%	3.5%	
<b>Average Yields &amp; Rates</b>				
Loan yield	6.46%	6.72%	6.69%	Loan yield excluding PAA = 6.14%, down 13 bps from 3Q
Earning asset yield	5.24%	5.58%	5.54%	
Cost of interest-bearing deposits	3.71%	3.36%	3.03%	Blended LQ beta of 76%
Cost of total deposits	2.67%	2.54%	2.25%	
Cost of interest-bearing liabilities	3.79%	3.45%	3.12%	
FTE Net Interest Margin	2.57%	3.04%	3.29%	Drivers included higher PAA benefit, mix shift and deposit repricing following rate cuts, partially offset by lower benefit from free funds and lower loan yields due to rate cuts; PAA benefit = 25bps from accretion and 8bps from early payoffs on acquired loans
Core Net Interest Margin ex. PAA benefit	2.57%	2.78%	2.96%	Core NIM expanded 18 basis points; +4 bps from interest recapture on NPLs that came current and a bond prepayment; benefits of favorable mix shift in earning assets and deposits, including +25% LQ annualized increase in DDAs
<b>Asset Quality Metrics</b>				
Net charge-offs / average loans	0.14%	0.20%	0.13%	Full year NCOs = 0.23%, lower than our historical average
Nonperforming loans / loans	0.08%	0.35%	0.37%	
Provision for credit losses	19.0	22.5	25.0	
Allowance for credit losses / total loans	1.01%	1.07%	1.08%	

# 4Q 2025 Net Income

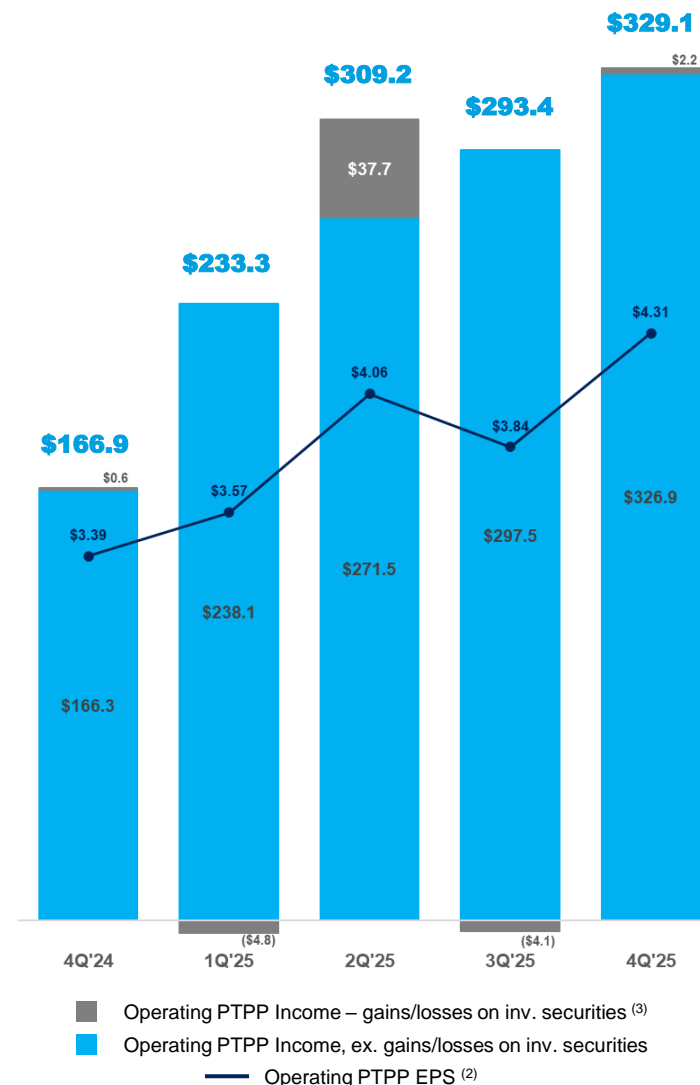


## Net Income & Net Operating Income <sup>(1)</sup>

Available to Common Shareholders



## Operating PTPP Income <sup>(2)</sup>



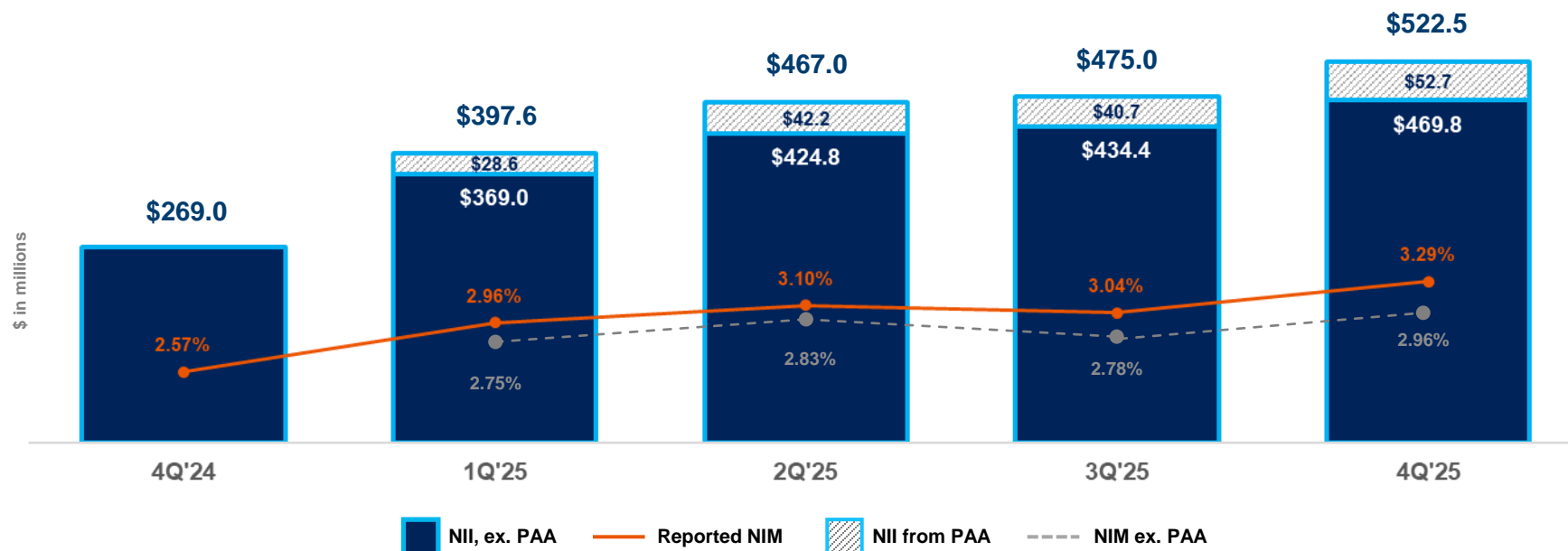
Dollars in millions, except per share amounts. (1) Net operating income available to common shareholders is a non-GAAP measure, reconciled on slide 51; (2) Operating PTPP income and EPS is a non-GAAP measure, reconciled on slide 52; (3) Net gains/losses on any disposition or impairment of debt securities plus mark-to-market valuations of equity investments.

# Revenue Trends



\$ in millions	4Q '24	1Q '25	2Q '25	3Q '25	4Q '25	Linked-Quarter	
						\$ Δ	% Δ
Interest Income	555.0	738.0	850.5	878.9	886.9	8.0	0.9
Interest Expense	286.0	340.3	383.5	403.9	364.4	(39.5)	(9.8)
<b>Net Interest Income</b>	<b>\$ 269.0</b>	<b>\$ 397.6</b>	<b>\$ 467.0</b>	<b>\$ 475.0</b>	<b>\$ 522.5</b>	<b>\$ 47.5</b>	<b>10.0%</b>
Trust & securities processing	76.9	79.8	83.3	87.9	92.4	4.5	5.1
Trading & investment banking	6.2	5.9	6.2	7.0	6.2	(0.8)	(11.8)
Deposit Service Charges	21.4	27.5	28.9	29.2	27.7	(1.4)	(4.9)
Insurance fees and commissions	0.4	0.2	0.2	0.3	0.2	(0.1)	(23.1)
Brokerage fees	18.6	18.1	20.5	20.5	20.5	-	-
Bankcard fees	21.1	26.3	29.0	29.6	29.1	(0.5)	(1.7)
Net inv. securities gains (losses)	0.6	(4.8)	37.7	(4.1)	2.2	6.3	NM
Company- & bank-owned life insurance ("COLI/BOLI")	5.9	3.3	4.3	16.5	7.3	(9.2)	(55.9)
Other income, ex. COLI/BOLI	14.2	10.0	12.2	16.5	12.8	(3.7)	(22.3)
<b>Total noninterest income</b>	<b>\$ 165.2</b>	<b>\$ 166.2</b>	<b>\$ 222.2</b>	<b>\$ 203.3</b>	<b>\$ 198.4</b>	<b>(\$ 4.9)</b>	<b>(2.4%)</b>
<b>Total Revenue</b>	<b>\$ 434.2</b>	<b>\$ 563.8</b>	<b>\$ 689.2</b>	<b>\$ 678.3</b>	<b>\$ 720.9</b>	<b>\$ 42.5</b>	<b>6.3%</b>

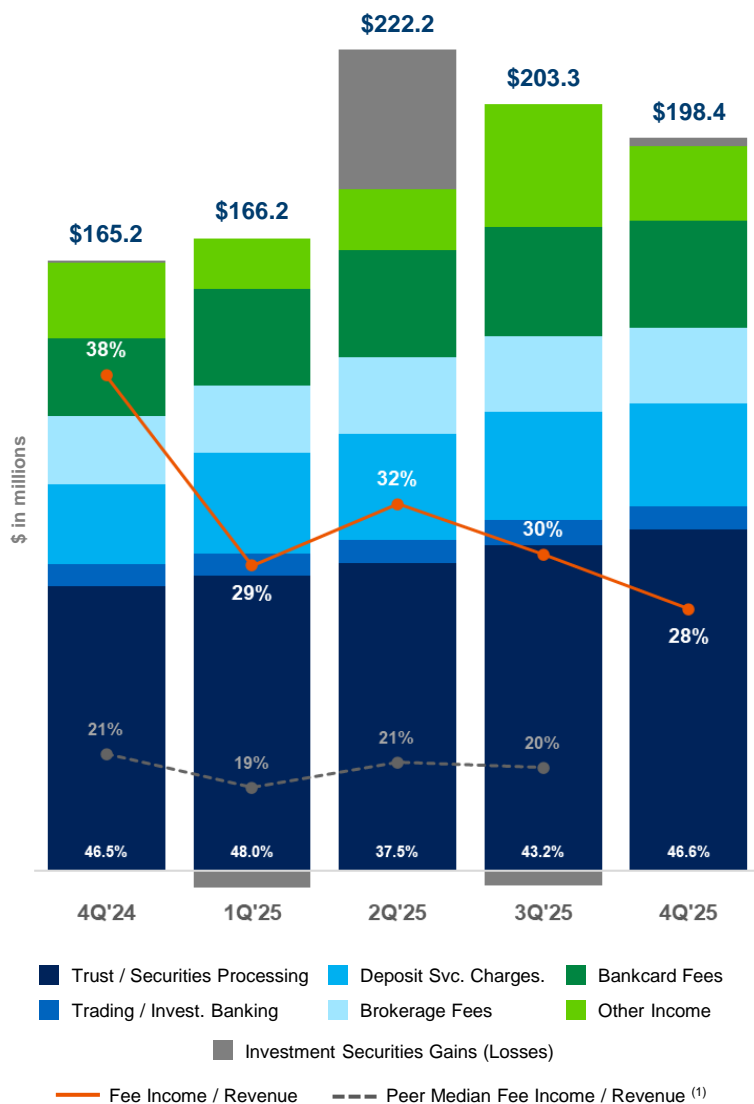
# Net Interest Income & Margin



\$ in millions	4Q '24	1Q '25	2Q '25	3Q '25	4Q '25
Net Interest Income (GAAP)	\$269.0	\$397.6	\$467.0	\$475.0	\$522.5
Less accretion from acquired loans, securities and interest-bearing liabilities	-	(28.6)	(42.2)	(40.7)	(52.7)
<b>Net Interest Income excluding purchase accounting adjustments</b>	<b>\$269.0</b>	<b>\$369.0</b>	<b>\$424.8</b>	<b>\$434.3</b>	<b>\$469.8</b>
Net Interest Margin (FTE)	2.57%	2.96%	3.10%	3.04%	3.29%
Less accretion from acquired loans, securities and interest-bearing liabilities	-	(0.21)	(0.27)	(0.26)	(0.33)
<b>Net Interest Margin excluding purchase accounting adjustments</b>	<b>2.57%</b>	<b>2.75%</b>	<b>2.83%</b>	<b>2.78%</b>	<b>2.96%</b>



# Noninterest Income



## Linked-Quarter Commentary

**Noninterest income decreased \$4.9mm to \$198.4mm for 4Q'25. Results included several market-related variances, offset by continued momentum in our fee businesses. LQ drivers:**

- \$9.2mm in company-owned life insurance ("COLI") and bank-owned life insurance ("BOLI") income; COLI decrease is offset by a proportionate decrease in deferred compensation expense
- \$2.9mm in derivative income related to decreased customer swap activity versus elevated 3Q levels
- \$2.5mm related to a nonrecurring legal settlement received in 3Q'25
- \$1.4mm in deposit service charges

### Partially offset by:

- + \$6.3mm swing included gains on equity investments partially offset by a \$4.8mm linked-quarter market value loss in VOYG stock, and
- + \$4.5mm in trust and securities processing income, see below for detail

## Composition / Changes in Inv. Securities Gains (Losses) and Trust & Securities Processing

\$ in millions	4Q'24	3Q'25	4Q'25	Linked-Quarter	
				\$ Δ	% Δ
<b>Investment Securities Gains (Losses)</b>					
Equity securities	0.6	(4.2)	2.2	6.4	NM
AFS debt securities	-	0.1	-	(0.1)	NM
	<b>\$0.6</b>	<b>(\$4.1)</b>	<b>\$2.2</b>	<b>\$6.3</b>	<b>NM</b>
<b>Trust &amp; Securities Processing</b>					
Personal Banking	15.0	20.0	21.0	1.0	5.0
Institutional Banking					
Fund Services	43.4	47.1	50.3	3.2	6.8
Corp. Trust & Inst. Asset Mgmt.	18.5	20.0	20.3	0.3	1.5
Commercial - Retirement Plan Svcs.	-	0.8	0.8	-	-
	<b>\$76.9</b>	<b>\$87.9</b>	<b>\$92.4</b>	<b>\$4.5</b>	<b>5.1%</b>

(1) UMB peers (15 banks), data as of latest available quarter; Source: S&P Capital IQ. Peer group defined on slide 56.

# Noninterest Expense



GAAP expense; \$ in millions	4Q '24	1Q '25	2Q '25	3Q '25	4Q '25	Linked-Quarter \$ Δ	% Δ
Deferred Compensation Expense	1.3	4.0	0.4	7.4	1.6	(5.8)	(77.8)
Salary & Benefits, ex. deferred comp.	159.7	217.4	213.1	212.9	227.0	14.0	6.6
Occupancy	11.3	16.1	18.6	19.1	19.9	0.8	4.1
Equipment	15.3	16.9	16.4	16.6	15.0	(1.6)	(9.6)
Supplies & services	3.2	4.8	6.4	10.5	6.8	(3.6)	(34.8)
Marketing & business dev.	9.0	8.0	11.3	11.1	15.2	4.2	37.4
Processing fees	30.6	40.9	43.6	45.0	43.4	(1.7)	(3.7)
Legal & consulting	12.2	28.6	18.5	21.6	23.6	2.0	9.2
Bankcard	9.4	12.8	12.4	11.8	12.6	0.8	6.8
Amortization of other intangibles	1.9	17.5	25.3	25.3	25.5	0.1	0.5
Regulatory fees	5.3	8.2	9.3	8.1	3.2	(4.9)	(60.9)
Other expense	11.2	9.6	17.9	29.9	31.8	2.0	6.5
<b>Total noninterest expense</b>	<b>\$ 270.4</b>	<b>\$ 384.8</b>	<b>\$ 393.2</b>	<b>\$ 419.3</b>	<b>\$ 425.6</b>	<b>\$ 6.3</b>	<b>1.5%</b>
<b>Operating noninterest expense <sup>(1)</sup></b>	<b>\$ 267.3</b>	<b>\$ 330.5</b>	<b>\$ 380.0</b>	<b>\$ 385.0</b>	<b>\$ 391.8</b>	<b>\$ 6.8</b>	<b>1.8%</b>

## Linked-Quarter Commentary

GAAP noninterest expense increased \$6.3mm, or 1.5% from 3Q'25 to \$425.6mm.

On an operating basis, which excludes acquisition expense<sup>(2)</sup>, severance expense and adjustments to FDIC special assessments, noninterest expense was \$391.8mm, an increase of \$6.8mm, or 1.8% linked-quarter. <sup>(1)</sup>

Notable 4Q'25 variances impacting operating noninterest expense:

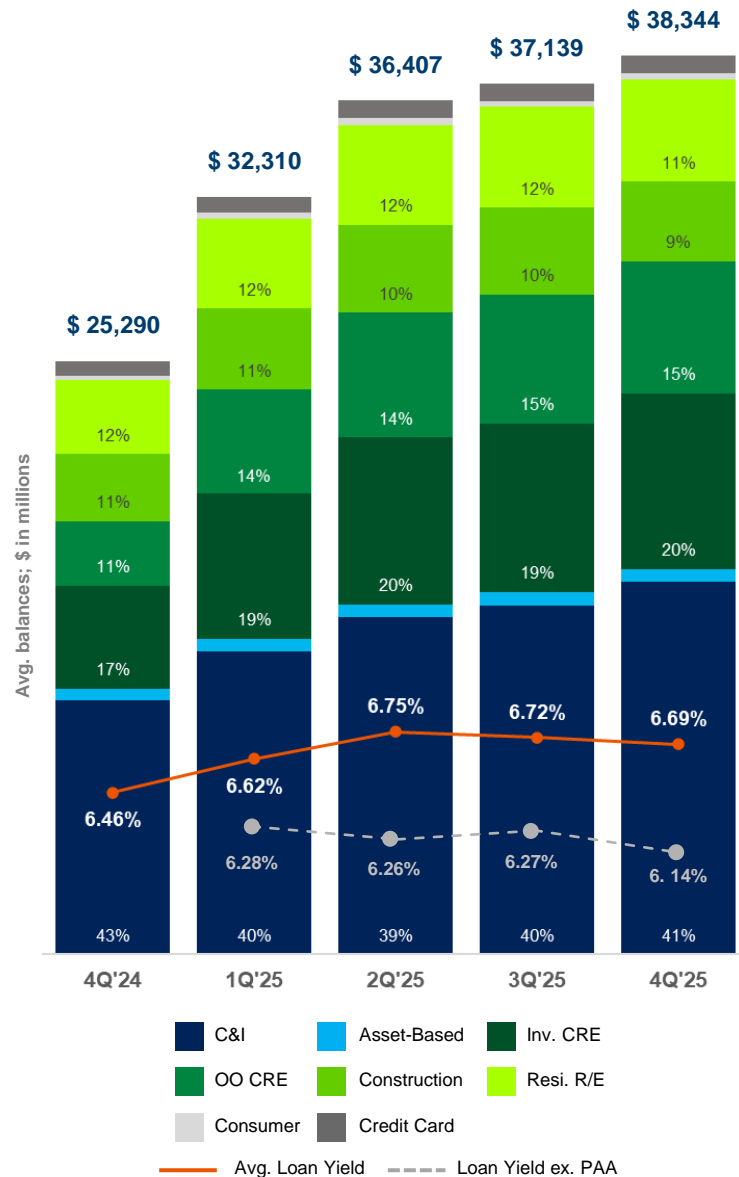
- + \$10.5mm in incentive compensation related to strong performance
- + \$3.4mm related to increased charitable contributions
- + \$1.1mm in marketing spend on retail ad campaigns

Partially offset by:

- - \$5.8mm variance in deferred compensation expense, the offset to reduced COLI income

(1) Operating noninterest expense is a non-GAAP metric, reconciled on slide 52; (2) See slide 12 for additional detail on acquisition expense.

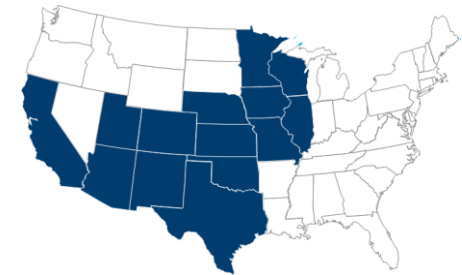
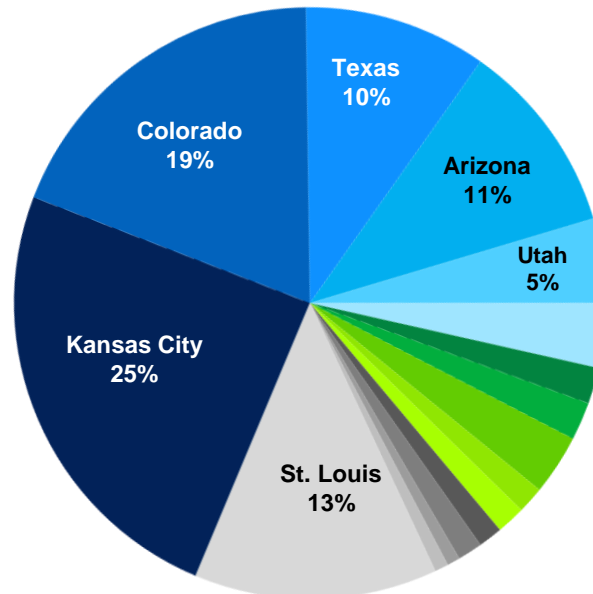
# Diversified Loan Portfolio



Avg. balances; \$ in millions	4Q '24	3Q '25	4Q '25	Linked-Quarter	
				\$ Δ	% Δ
Commercial & Industrial *	10,840	14,890	15,889	999	6.7
Investment CRE	4,395	7,177	7,496	319	4.4
OO CRE (inc. farm)	2,740	5,505	5,628	123	2.2
Residential Real Estate	3,144	4,307	4,379	72	1.7
Credit Card	630	756	779	23	3.0
Consumer	177	243	242	(1)	(0.4)
Specialty Lending	492	570	543	(27)	(4.7)
Construction & Land Dev	2,872	3,691	3,388	(303)	(8.2)
<b>Average Total Loans</b>	<b>\$25,290</b>	<b>\$37,139</b>	<b>\$38,344</b>	<b>\$1,206</b>	<b>3.2%</b>

\* Includes NDFI loans.

## Loans Across Our Footprint



## Smaller Regions:

California: 3%	New Mexico: 2%
Illinois: 2%	Iowa: 1%
Wisconsin: 2%	Minnesota: 1%
Greater MO: 3%	Nebraska: 1%
Kansas: 1%	Oklahoma: 1%

# Quarterly Loan Activity



\$ in millions	4Q '24	1Q '25	2Q '25	3Q '25	4Q '25
Acquired Loans <sup>(1)</sup>	-	\$9,819.9	-	-	-
Gross Loan Production	1,560.1	1,242.9	1,942.5	2,127.8	2,552.7
Net (Charge-offs) Recoveries	(8.9)	(35.9)	(15.5)	(18.4)	(12.7)
Payoffs & Paydowns, Net of Revolving Balance Change	(899.7)	(732.9)	(1,055.4)	(1,210.8)	(1,467.1)
Net Loan Growth	651.5	10,294.0	871.6	898.6	1,072.8
End-of-Period Total Loans	25,642.3	35,936.3	36,807.9	37,706.5	38,779.4
Net Payoffs & Paydowns as a % of Loans	3.6%	NM <sup>(2)</sup>	2.9%	3.3%	3.9%

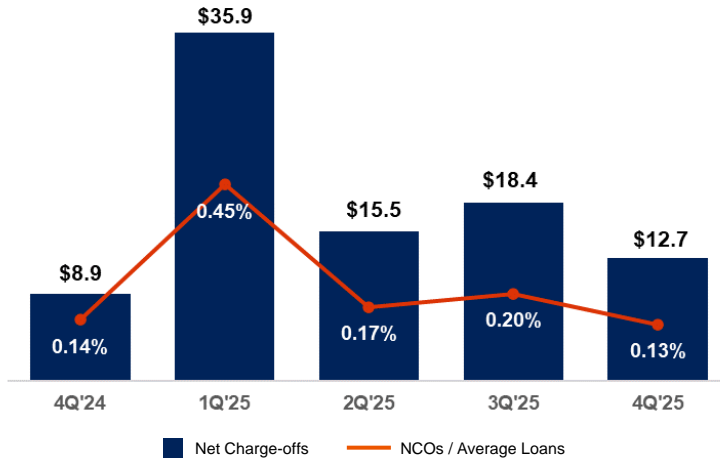
(1) Net of loan marks & balances reclassified to securities portfolio; (2) Percentage impacted by acquired loan balances.



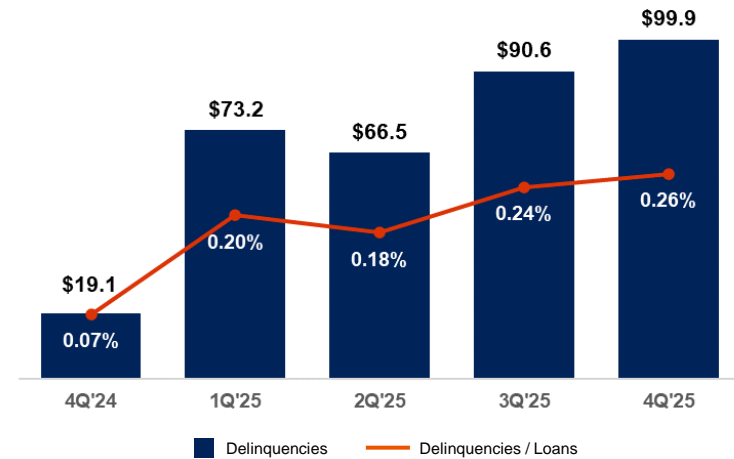
# Strong Asset Quality



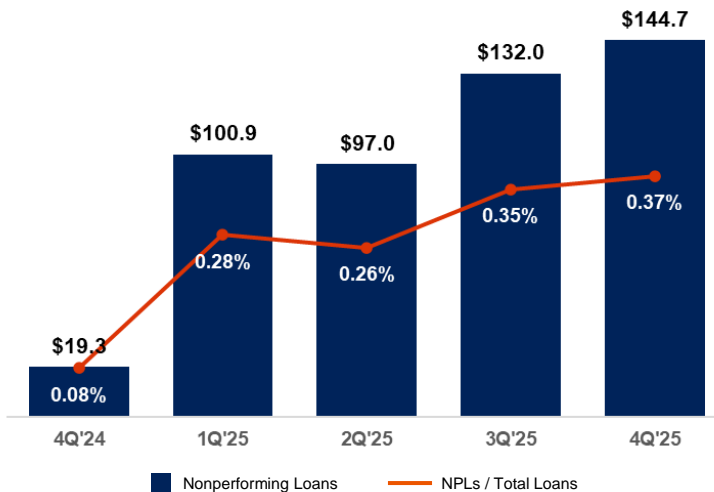
## Net Loan Charge-Offs (Recoveries)



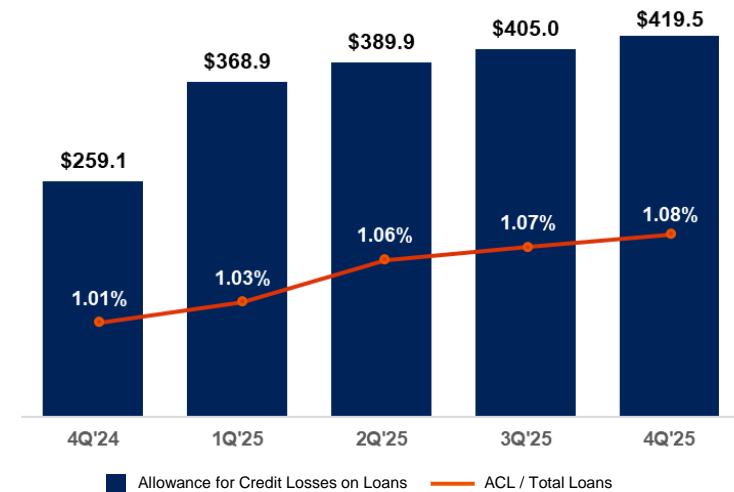
## Delinquencies (1)



## Nonperforming Loans



## Allowance for Credit Losses on Loans



Dollars in millions. (1) Delinquencies represent accruing loans > 30 days past due.

# Detailed Net Charge-Off History

Annual	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Net Charge-Offs (Recoveries) \$ <i>thousands</i>	\$ 6,141	\$ 7,673	\$ 6,992	\$ 8,273	\$11,755	\$20,258	\$21,697	\$24,135	\$18,091	\$14,175	\$15,611
Average Total Loans \$ <i>millions</i>	\$ 2,758	\$ 3,110	\$ 3,562	\$ 3,888	\$ 4,176	\$ 4,356	\$ 4,584	\$ 4,749	\$ 5,243	\$ 6,217	\$ 6,974
NCOs as % of Avg Loans	0.22%	0.25%	0.20%	0.21%	0.28%	0.47%	0.48%	0.51%	0.35%	0.23%	0.22%

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Net Charge-Offs (Recoveries) \$ <i>thousands</i>	\$10,497	\$21,994	\$32,045	\$67,719	\$34,697	\$20,125	\$44,872	\$39,868	\$10,474	\$23,262	\$82,371
Average Total Loans \$ <i>millions</i>	\$ 8,424	\$ 9,986	\$10,842	\$11,605	\$12,759	\$15,109	\$16,618	\$18,822	\$22,335	\$24,210	\$36,066
NCOs as % of Avg Loans	0.12%	0.22%	0.30%	0.58%	0.27%	0.13%	0.27%	0.21%	0.05%	0.10%	0.23%

## Recent Quarterly Trends

(\$ <i>in thousands</i> )	4Q '24	1Q '25	2Q '25	3Q '25	4Q '25
Commercial & Industrial	\$ 3,502	\$25,927	\$ 5,992	\$ 5,863	\$ 6,377
Specialty Lending	(1)	-	-	-	-
Commercial Real Estate	-	2,324	3,994	4,572	706
Consumer Real Estate	108	1,213	253	346	(46)
Consumer & Other	395	623	555	655	860
Credit Cards	4,931	5,785	4,668	6,947	4,757
Total Net C/O (Rec)	<b>\$ 8,935</b>	<b>\$35,872</b>	<b>\$15,462</b>	<b>\$18,383</b>	<b>\$12,654</b>
Average Total Loans (\$ <i>in millions</i> )	\$25,286	\$32,308	\$36,404	\$37,134	\$38,341
NCOs as % of Avg Loans	0.14%	0.45%	0.17%	0.20%	0.13%

# Allowance for Credit Losses



\$ in millions

## Loans, Leases and HTM Securities

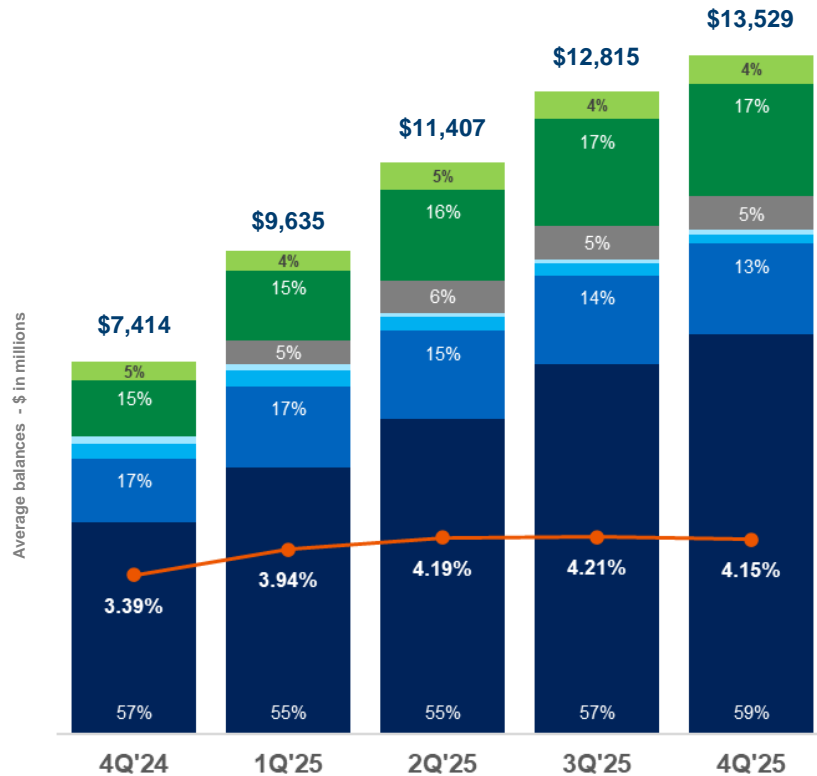
<b>Allowance for credit losses at December 31, 2024</b>	<b>\$261.7</b>
Initial ACL recorded for Purchased Credit Deteriorated ("PCD") acquired loans <sup>(1)</sup>	85.3
Provision expense for non-PCD loans (initial provision)	62.0
YTD 2025 provision expense (recapture), ex. initial acquisition-related provision	94.6
Net charge-offs	(82.4)
<b>Allowance for credit losses at December 31, 2025</b>	<b>\$421.2</b>

(1) Includes additional impairments on acquired PCD loans subsequent to January 31, 2025, based on credit factors that were determined to be in existence as of the date of acquisition.

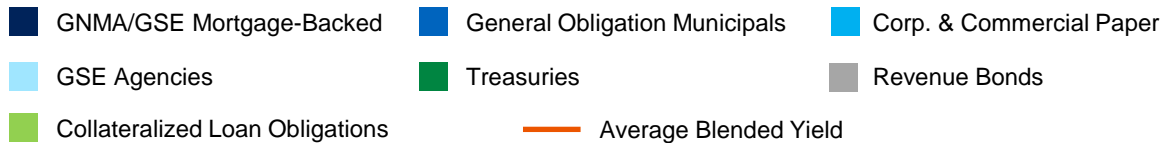
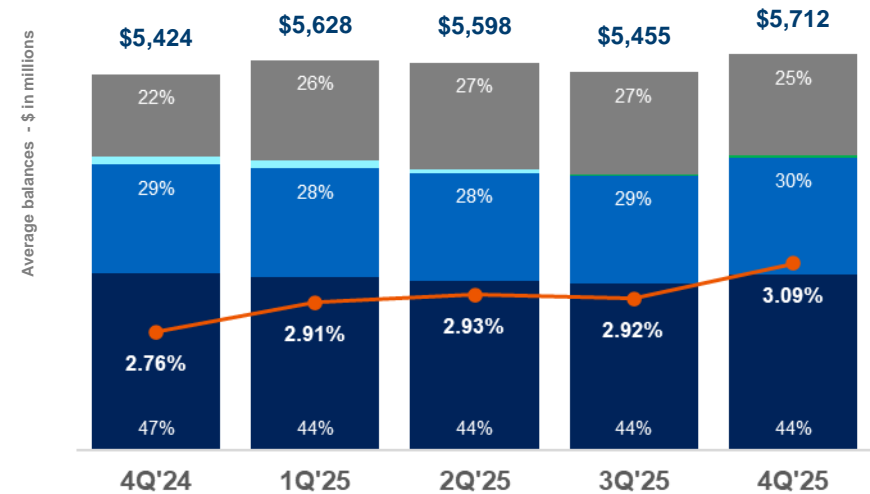
# High-Quality Investment Portfolio



## Available-for-Sale <sup>(1)</sup>



## Held-to-Maturity <sup>(1)</sup>



(1) Balances are presented at carrying value, which is fair value for the available-for-sale portfolio and amortized cost for the held-to-maturity portfolio.



# Securities Portfolio Statistics



## Securities Portfolio Activity <sup>(1)</sup>

\$ in millions

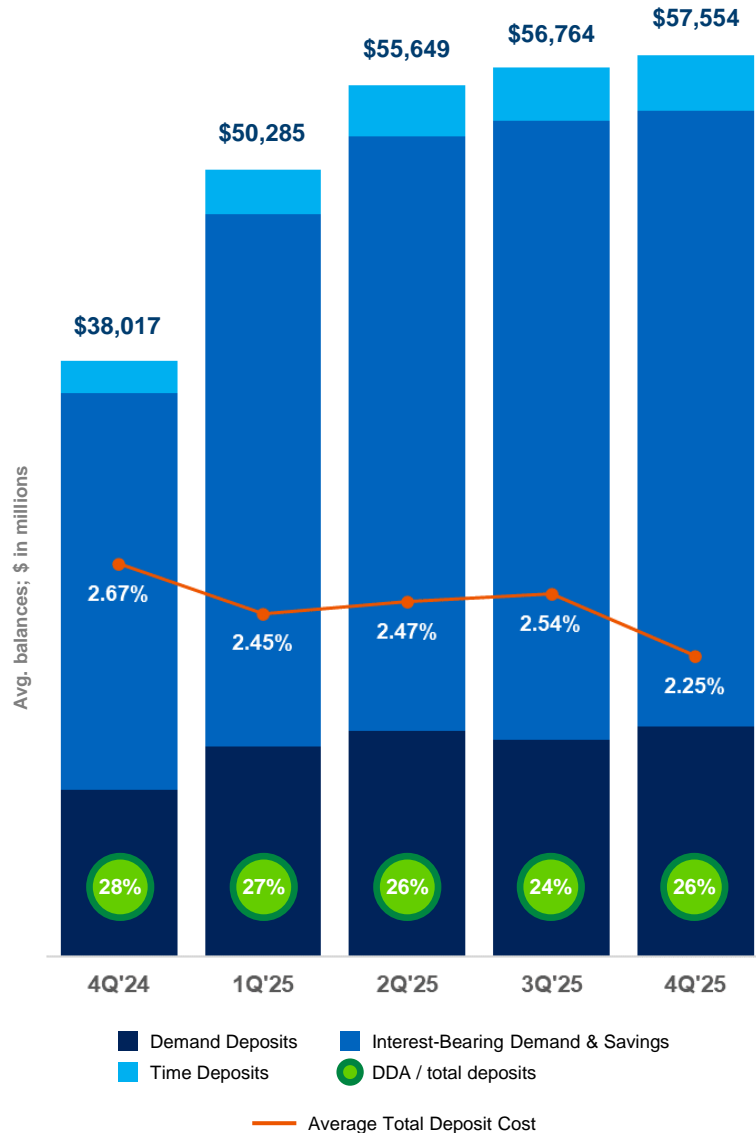
	4Q'24	1Q'25	2Q'25	3Q'25	4Q'25
Roll-off / Cash Flow	\$337	\$441	\$605	\$454	\$545
Roll-off Yield	3.39%	3.69%	3.11%	3.41%	3.97%
Purchased <sup>(2)</sup>	1,275	843	1,705	1,735	805
Purchased Yield	4.54%	4.84%	4.63%	4.58%	4.45%
Next Qtr. Scheduled Cash Flow	317	595	429	557	669
Expected Cash Flow Yield	2.63%	3.15%	3.33%	3.78%	3.78%
Next 12 mos. Scheduled Cash Flow	1,477	1,833	1,778	2,104	2,166
Expected Cash Flow Yield	2.62%	3.22%	3.43%	3.59%	3.62%
<b>Portfolio Duration In Months</b>					
Available-for-Sale	45	53	52	49	49
Held-to-Maturity	85	88	91	87	87

\$ in millions; as of 12/31/25

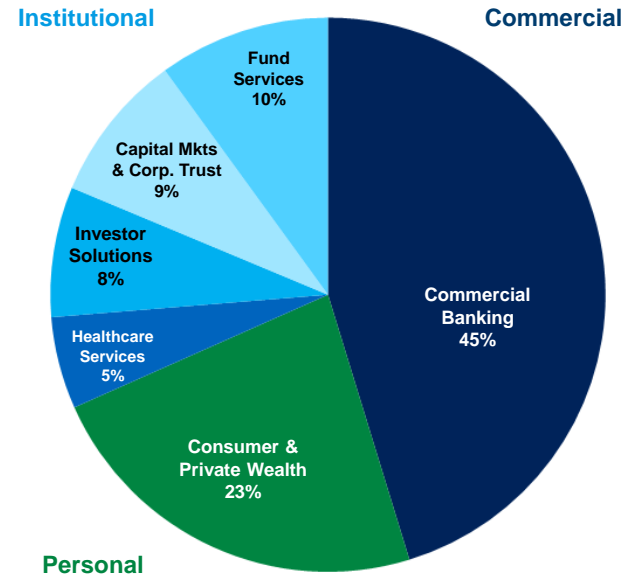
	Amortized Cost	Fair Value	Net Unrealized Loss
<b>Available for Sale</b>			
Mortgage-backed	\$8,427	\$8,168	\$(259)
Municipals	2,495	2,447	(48)
US Treasuries	2,301	2,321	20
US Agencies	62	62	-
Corporates	181	177	(4)
CLOs	534	534	0
<b>Total AFS</b>	<b>\$14,000</b>	<b>\$13,709</b>	<b>\$(291)</b>
<b>Held to Maturity</b>			
Mortgage-backed	2,514	2,209	(305)
Gen. Obligation Muni.	1,736	1,604	(132)
US Treasuries	38	38	-
Revenue Bonds	1,437	1,400	(37)
<b>Total HTM</b>	<b>\$5,724</b>	<b>\$5,250</b>	<b>\$(474)</b>
<b>Total Securities</b>	<b>\$19,724</b>	<b>\$18,960</b>	<b>\$(765)</b>

Rows and columns above may not sum due to rounding differences. (1) Purchase activity, cash flow and duration excludes HTM industrial revenue bonds; (2) Purchases for roll-off and overbuy, net of purchases related to sales/trades or short-term collateral needs.

# Diversified Deposit Mix



## Deposits by Line of Business

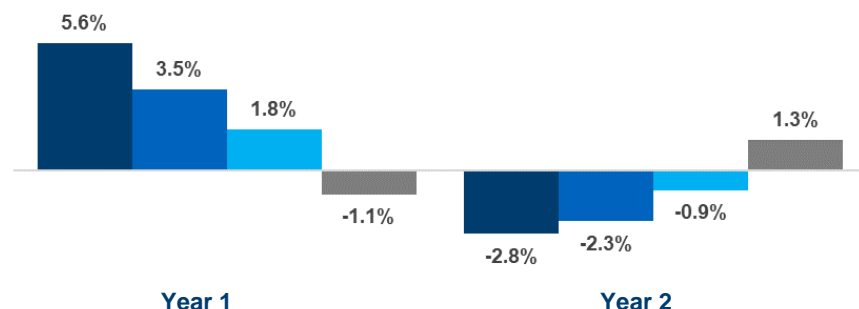


Avg. balances; \$ in millions	4Q '24	3Q '25	4Q '25	Linked-Quarter	
				\$ Δ	% Δ
Capital Markets / Corp. Trust	4,595	4,238	5,008	770	18.2
Public Funds	1,377	1,926	2,300	374	19.4
Consumer & Private Wealth	7,246	13,155	13,282	127	1.0
Investor Solutions	4,286	4,321	4,376	55	1.3
Brokered CDs	65	-	-	-	NM
Healthcare Services	2,966	3,096	3,090	(6)	(0.2)
Fund Services	3,091	5,825	5,751	(74)	(1.3)
Commercial, ex. public funds	14,391	24,203	23,747	(456)	(1.9)
<b>Total</b>	<b>\$38,017</b>	<b>\$ 56,764</b>	<b>\$ 57,554</b>	<b>\$ 790</b>	<b>1.4%</b>

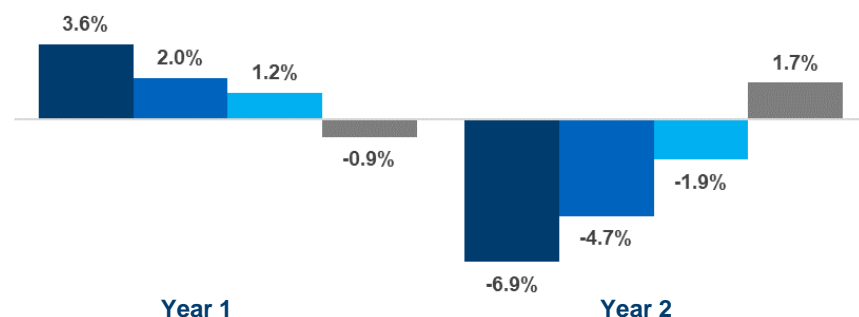
# Interest Rate Sensitivity

## Impact to Net Interest Income

### Ramp Scenario



### Shock Scenario



- 300
  - 200
  - 100
  + 100

- Increase / decrease based on hypothetical rate changes and stable balance sheet
- Projected rates for new loans and deposits based on historical analysis, management outlook and repricing strategies
- Asset prepayments and other market risks developed from industry estimates of prepayment speeds and other changes

## Loan Maturities & Repricing

### Variable Rate Loans

- 70% of total end-of-period loans, or ~ \$26.4B, are variable
- 73% of total loans reprice within 12 months

Of variable loans - % tied to indices for next 12 months:

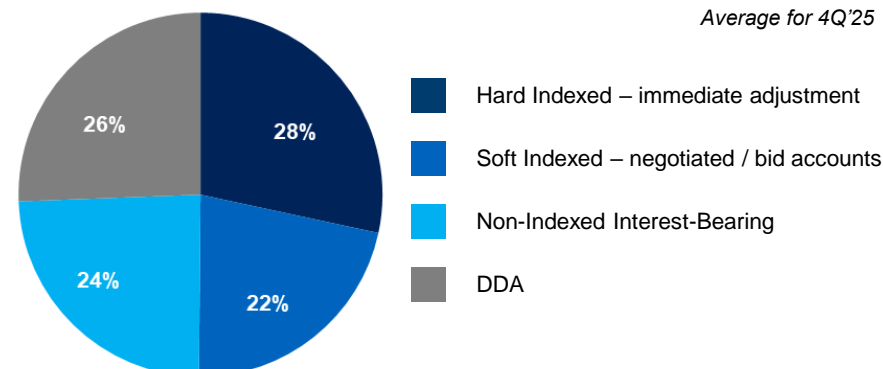
- 75% - 1-Month SOFR
  - 81% adjust monthly
  - 11% adjust daily
- 21% - Prime
  - 23% adjust monthly
  - 62% adjust daily
- 4% - Treasury & other

### Fixed Rate Loans

- \$3.1 billion of fixed rate loans reprice within 12 months; average rate 4.93%

## Deposit Mix by Rate Sensitivity

Average for 4Q'25



## Cash Flow Hedges of Interest Rate Risk

### Floor Contracts – indexed to 1 Month SOFR; 4–6-year terms

- 4.05% contract; notional value of \$125mm, effective 10/24
- 4.80% contract; notional value of \$250mm, effective 12/24
- 5.05% contract; notional value of \$250mm, effective 03/25

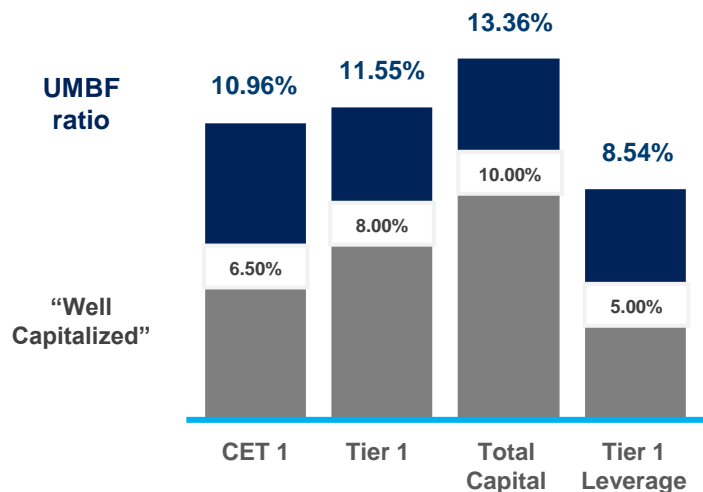
### Interest Rate Floor Spreads

- Ten floor spreads; aggregate notional value of \$2.375B
- Weighted average rate: 4.84% / 2.37%

# Capital & Liquidity Position



## Regulatory Capital Ratios



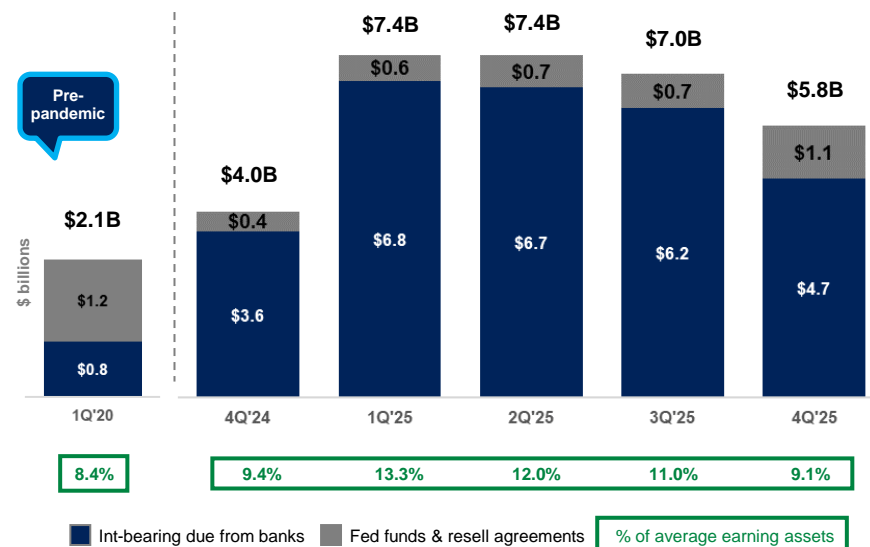
**Total Common Equity / Total Assets**

**10.15%**

**Tangible Common Equity Ratio <sup>(1)</sup>**

**7.19%**

## Ample Liquidity



## Available Liquidity Sources

As of December 31, 2025	\$ in billions
Fed Discount Window	\$20.2
Free Bond Collateral	6.6
Fed Account Balance	6.8
FHLB Advances	2.2
Unsecured Fed Funds Purchased	1.4
Insured Cash Sweep	0.2
<b>Total Available</b>	<b>\$37.3</b>

(1) Tangible common equity and tangible common equity ratio are non-GAAP measures, reconciled on slide 54.



The background of the slide is a blue-tinted photograph of a city street at night. The street is wet and reflects the lights from the buildings and cars. On the right side, there is a large, modern glass-fronted building with multiple floors. The ground floor of this building has "UMB BANK" signage. Several cars are visible on the street, and a traffic light is in the foreground. The overall atmosphere is urban and modern.

# Line of Business Updates



# Commercial Banking Commercial Capabilities

**UMB**

## Commercial Lending Portfolio

### Middle Market

- C&I Lending
- Working capital lines
- Owner-Occupied CRE
- Equipment loans

### Investment Real Estate

- Industrial
- Retail
- Multi-family
- Hotel
- Office
- Student Housing

### Lending Verticals

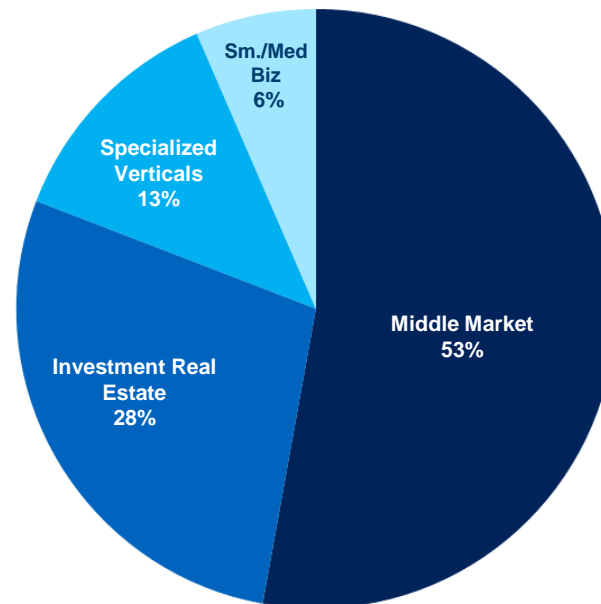
- Agribusiness
- Franchise Lending
- Asset-based Lending
- Healthcare Lending
- Energy Lending

### Small / Medium Business

- Business Banking
- Practice Finance
- Small Business Banking

## Average Loan Balance & Composition <sup>(1)</sup>

**\$32.9B**



TOP  
10

**Prepaid & Purchasing  
Card Volume <sup>(2)</sup>**

TOP  
15

**Commercial Credit Card  
Purchase Volume <sup>(2)</sup>**



**#13**

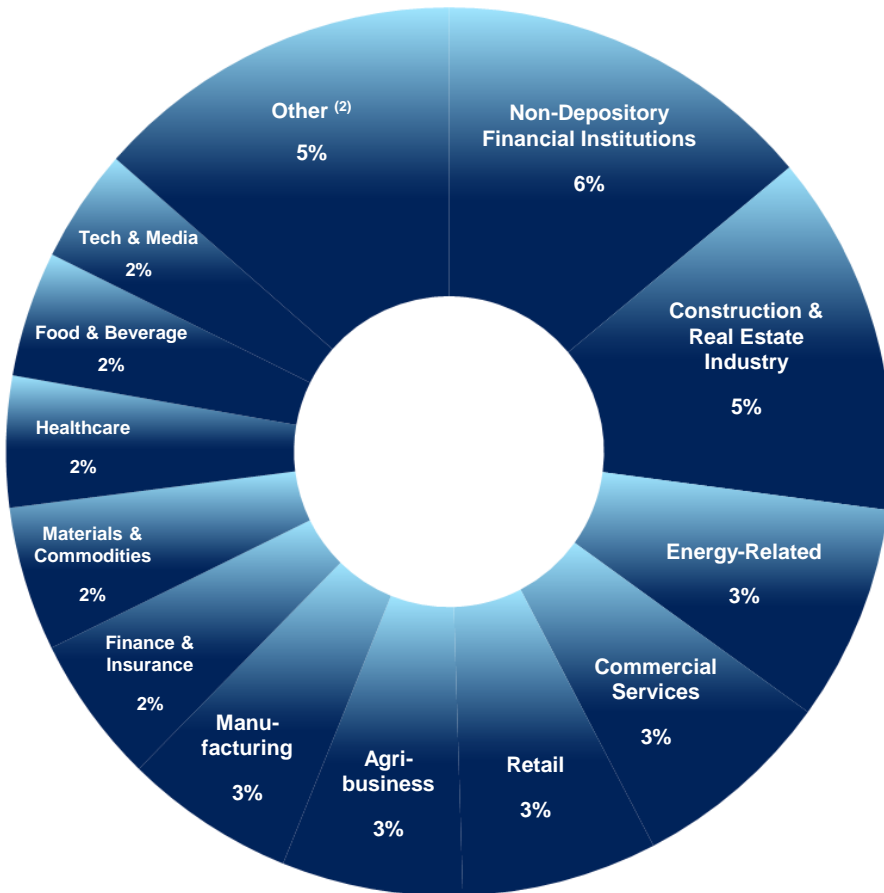
**of 100 Largest Farm  
Lenders in the U.S. <sup>(3)</sup>**

(1) Average loan balances for 4Q'25, excluding credit card; (2) Rank among U.S. Visa and Mastercard Commercial Card Issuers, Source: Nilson Report, May '25; (3) "Production ag lending" per ABA 3Q '25, FDIC data.

# Commercial Banking

## C&I Lending

### C&I Industries as % of Total UMB Loans <sup>(1)</sup>



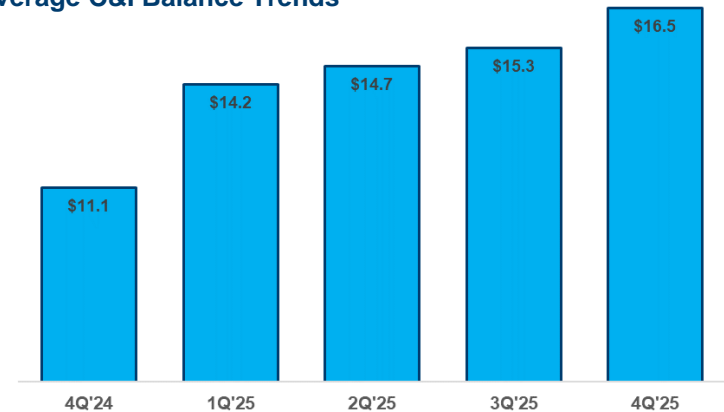
#### <sup>(2)</sup> Other - 5% of total UMB loans

- Auto-related
- Diversified / Misc.
- Transportation
- Entertainment / Rec.
- Consumer Services
- Apparel / Textiles
- Govt. / Education
- Utilities

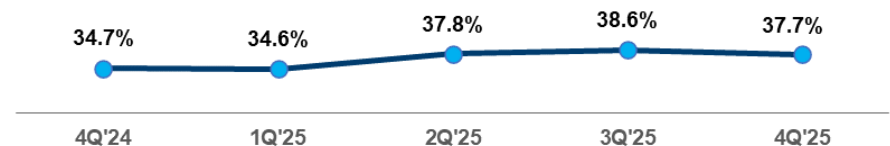
### Commercial & Industrial Statistics

- C&I loans of \$16.5B as of 12/31/25 = 42.6% of UMB loans
- Includes Middle Market, Lending Verticals and Small / Medium Business
- Considerations
  - Internal limits on loan size and projects per sponsor
  - Concentration guidelines for all lending verticals, monitored for changing conditions

#### Average C&I Balance Trends



#### Average Line Utilization Trends <sup>(2)</sup>



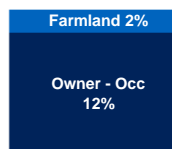
<sup>(1)</sup> End-of-period balances as of 12/31/25; <sup>(2)</sup> Line utilization for prior 2025 quarters was adjusted in 4Q'25 to capture changes post HTLF conversion.

## CRE Statistics

### Owner-Occupied CRE & Farmland

- \$5.5B = 14.2% of total UMB loans
- New purchase or refinance
- Rate Type:
  - Fixed – 54%
  - Variable – 46%

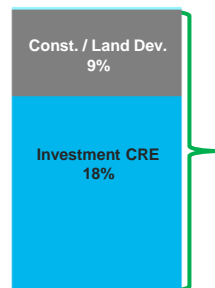
**\$5.5B**



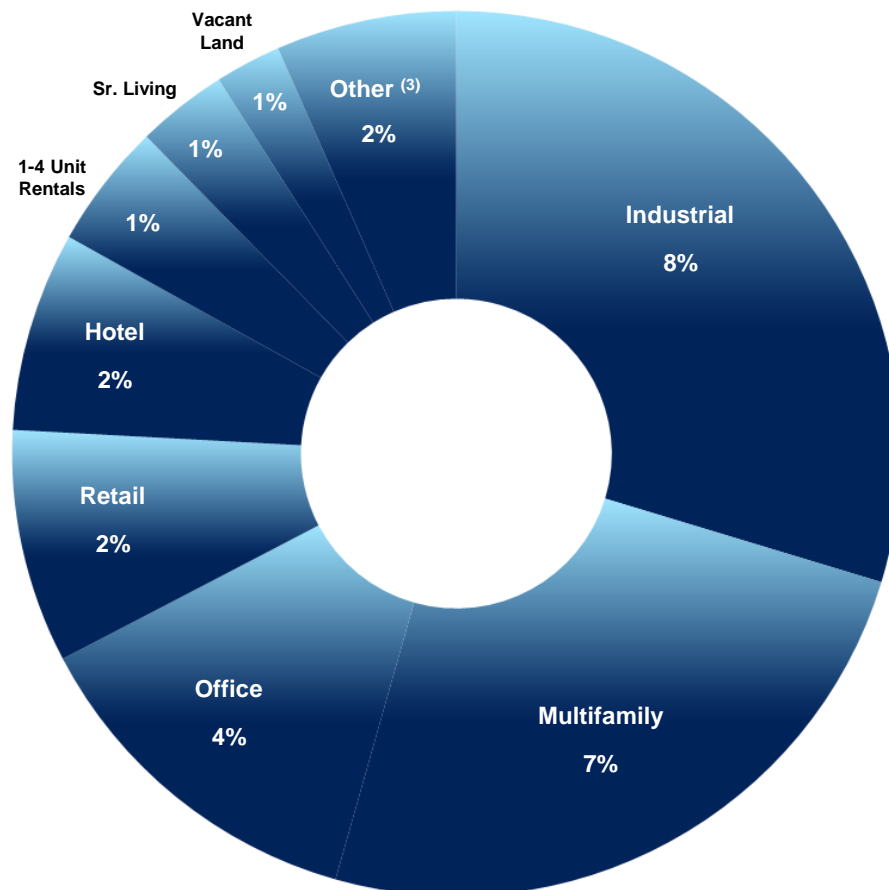
### Investment CRE & Construction Portfolio

- \$10.7B = 27.6% of total UMB loans
- Average Loan-to-Value: 57%
- Loans with Recourse: 86%
- Investment Real Estate Rate Type:
  - Fixed – 27%
  - Variable – 73%

**\$10.7B**

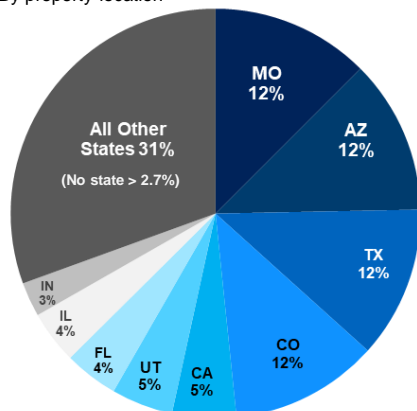


## Investment CRE as % of Total UMB Loans <sup>(1)</sup>



### Investment CRE Geographic Diversity

By property location



### Regulatory Concentrations <sup>(2)</sup>

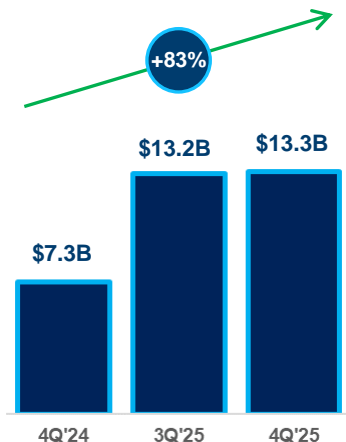
	1Q'25	2Q'25	3Q'25	4Q'25
Total Non-Farmland CRE / Capital	216%	208%	204%	193%
Construction & Development / Capital	71%	67%	59%	53%

### <sup>(3)</sup> Other - 2% of total UMB loans

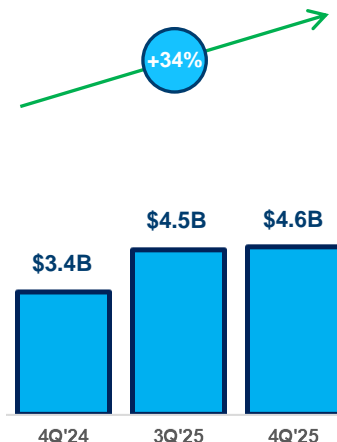
- Mixed Use
- Self-storage
- Homebuilder
- Special Purpose
- Student Housing
- Healthcare
- Manufactured Housing

## Expanding Consumer Presence

### Deposits <sup>(1)</sup>



### Loans <sup>(1)</sup>



## High Customer Satisfaction

Consumer serves personal banking needs of clients across all divisions of the bank

### NPS Score

**60.7**

UMBF

Industry Average <sup>(2)</sup>

**54.3**

## Hybrid Service & Sales Model – Provides broad products and services to meet diverse client needs



### Retail Banking

Strategically positioned for sales growth

**193**

Banking Centers <sup>(3)</sup>

**347**

ATMs



### Private Banking

Growth engine for new customers; deepening existing relationships

**\$3.6B**

Average Private Banking Deposits

**44**

Private Bankers Across 13 regions



### Mortgage

Competitive mortgage solutions for all client types

**\$3.7B**

Average Mortgage Balances

**20**

MLOs across UMB Footprint



### Community Development

Diverse client engagement in our communities

**62**

Financial Education Classes

**9**

Community Partners Served

**930**

Community Participants



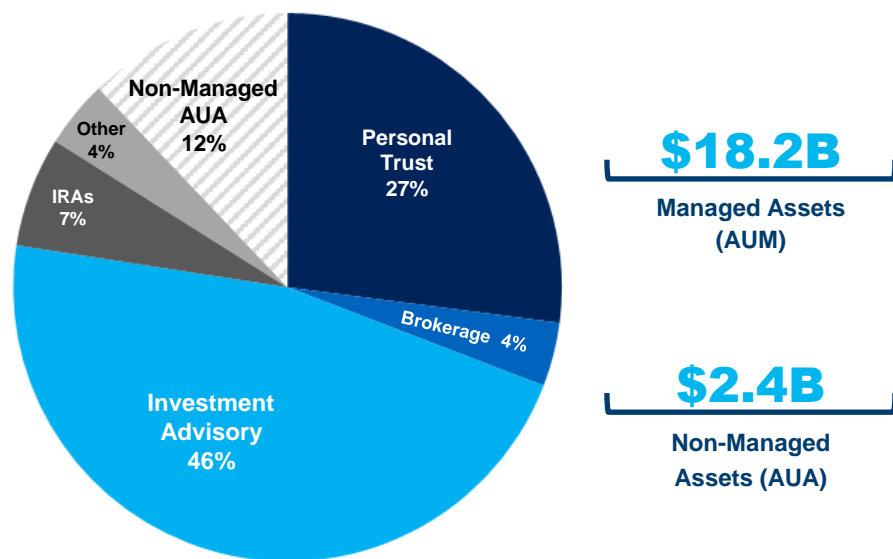
### Digital Capabilities across Consumer

- Digital loan and deposit application and originations
- Mobile Banking: Deposits, transfers, bill pay, acct review and more

### Key Products Offered

- Fannie Mae / Freddie Mac
- Portfolio on balance sheet mortgages
- Secondary market mortgages
- 1st Time Homebuyer Assistance

## Customer Assets



## New Assets / Sales <sup>(1)</sup>



## Wealth Management

- Financial planning
- Discretionary investment management
- Strategic wealth solutions for ultra-high net worth families
- Business succession and exit planning
- Brokerage services
- Retirement plan services



## Personal Trust & Custody

- Trust administration
- Charitable foundation planning and administration
- Personal custody services
- Unique asset administration
- Fine art management
- Insurance settlements
- Trust tax preparation



## Asset Management

- Direct private equity investment access



# Private Investments

## Minority Equity & Mezzanine Debt



Providing flexible, tailored capital solutions—including minority equity or subordinated debt—to finance lower-middle market private businesses for long-term growth.

### UMB Private Investments Overview

- Combines the strength of a dedicated investment team with the deep resources of UMB Financial Corporation
- Investment team and investment committee members bring multiple decades of experience
- Serves existing and prospective UMB Bank clients, cross-selling products and services, including treasury management, senior lending, card services and private banking

**\$144mm**

**Value of Active Holdings <sup>(1)</sup>**

**200+**

**Businesses Reviewed Annually**

**50**

**Active Portfolio Company Count <sup>(1)</sup>**

**\$230mm+**

**Total Capital Deployed to Date <sup>(1)</sup>**

### Target Investment Criteria

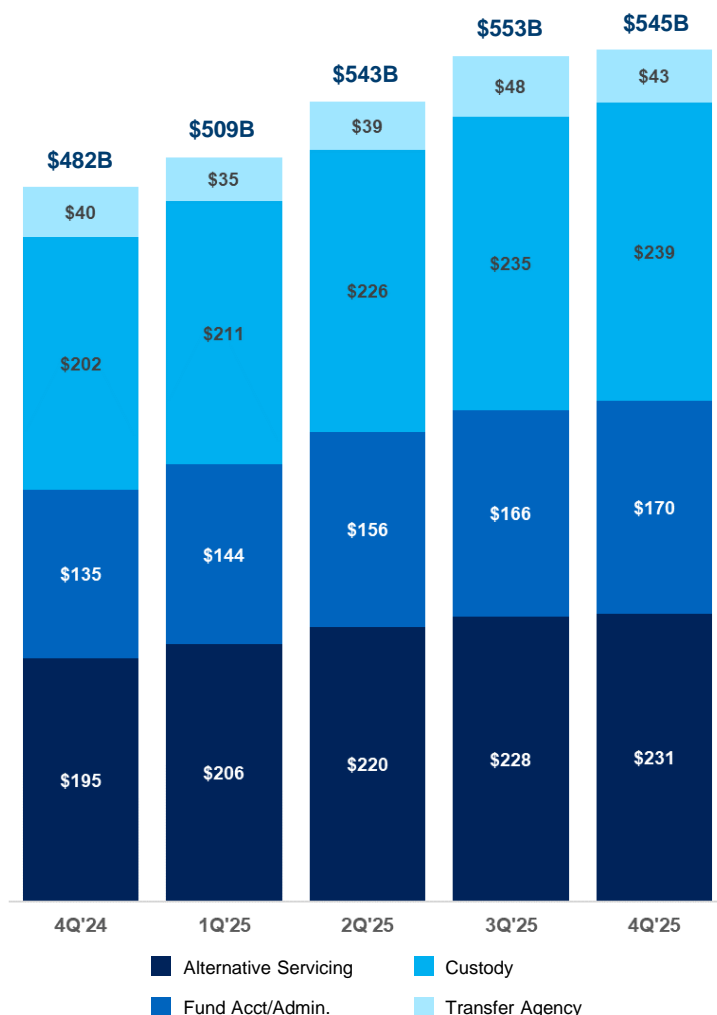
- |                    |   |
|--------------------|---|
| ✓ Revenue          | \$10mm - \$100mm  |
| ✓ EBITDA           | \$2mm - \$12mm  |
| ✓ Investment size  | \$2mm - \$8mm   |
| ✓ Security type    | Minority common or preferred equity, convertible debt, subordinated or mezzanine, debt, warrants  |
| ✓ Key Verticals    | Manufacturing, distribution, business services, consumer products                                 |
| ✓ Transaction type | Growth capital, acquisitions or divestitures, recapitalizations, buyouts or ownership transitions |
| ✓ Geography        | Continental United States   |



# Institutional Banking Fund Services & Institutional Custody



## Assets Under Administration



**Note:** Asset categories sum > total AUA due to shared client assets.

## Registered Funds & Alternative Investments

Provides services for 2,500 funds, including registered and alternative investment funds, PE funds, real estate and venture capital funds and ETFs and more.



**Best Interval Fund Administrator <sup>(1)</sup>**

**Best Fund accounting and reporting software <sup>(2)(3)</sup>**

**Administrator of the Year – Technology <sup>(4)</sup>**

**Best New Fund Services Project – RFS <sup>(5)</sup>**

## Institutional Custody

One of the nation's leading providers of domestic and global custody, serving insurance companies, public and private corporations, nonprofits, municipalities, fund companies and endowments. Established in 1948.



**Innovation in Investor and Investment Data <sup>(6)</sup>**

**Best Custodian <sup>(7) (8)</sup>**

**Custodian Service of the Year <sup>(9)</sup>**

**+212**

**Net New Accounts Full Year 2025**

**Custody AUA +18.2% YoY**

(1) With Intelligence '19, '20, '22, '23 and '25; (2) HedgeWeek US Emerging Managers '23; (3) HedgeWeek US Awards '25; (4) HedgeWeek US Emerging Managers '24 and Private Equity Wire '25; (5) Global Custodian Industry Leaders Editor's Choice '23; (6) Global Custodian Industry Leaders Awards '25; (7) HFM Services Awards '21 and '22; (8) HedgeWeek US Awards '23; (9) Private Credit US Awards '24.

# Institutional Banking

## Corporate / Specialty Trust & Capital Markets

**UMB**

### Corporate Trust & Escrow Services

Provides trustee, paying agent and escrow services to municipal and corporate issuers.

**\$93B****Assets Under  
Administration****+120%  
Year-Over-Year**

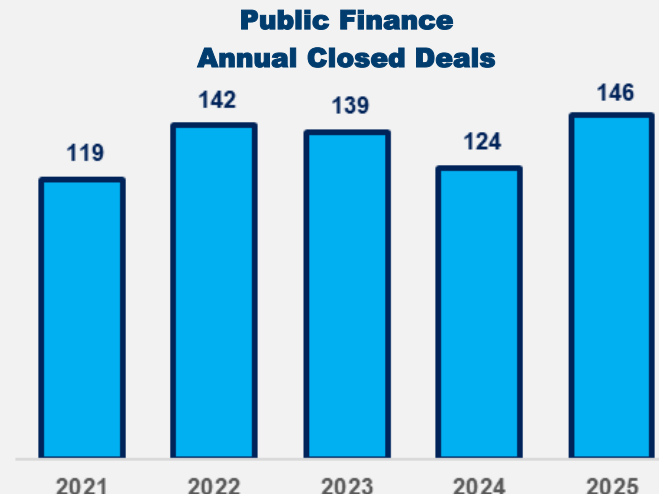
### Specialty Trust & Agency Solutions

Services for asset-backed securitizations, aviation and other transportation and real estate projects. Workout and successor trustee services on behalf of bondholders of defaulted transactions. Collateral administration for CLOs, credit funds, separate accounts and other portfolios of loans.

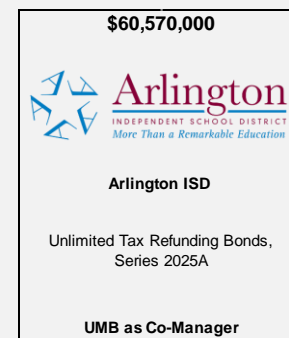
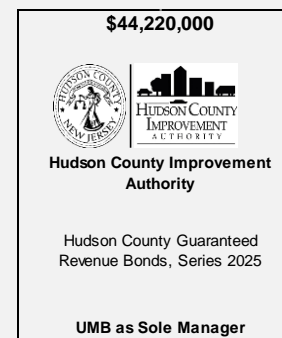
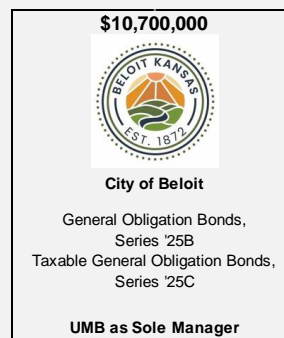
**+32%****Growth in new  
business 2025****vs. 2024**

### Capital Markets Division

Capital solutions including fixed income sales, trading and underwriting for institutional, municipal and not-for-profit organizations.



Examples of recent deals:



Products and services offered through UMB Bank Capital Markets Division  
NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

(1) Thomson Reuters municipal rankings, 3Q'25. Ranked by number of issues.

# Institutional Banking Investor Solutions & Healthcare Services

**UMB**

## Investor Solutions

Our banking as a service (BaaS) solution includes deposit services for checking, saving, and investment accounts, including expanded FDIC insurance through our proprietary Sweep Program.

### Sample BaaS Partnerships

**Brex**

EMPOWER Personal Cash™

**Edelman  
Financial Engines™**

**\$47B**

**FDIC Sweep Assets  
Under Administration**

~ 5.3 mm accounts

for December 2025

**~104mm**

**Annual ACH  
Transactions**



## Healthcare Services

Provides a suite of tax-advantaged benefit accounts including Health Savings Accounts (HSAs), Flexible Spending Accounts (FSAs), Health Reimbursement Arrangements (HRAs), and Commuter Benefit Accounts.



**Recognized for Investment Quality <sup>(1)</sup>**

**TOP  
10**

**Top 10 HSA Custodians in the U.S. <sup>(2)</sup>**



**Named a Top HSA for Features &  
Investment Options <sup>(1)</sup>**

**1.8mm**

**HSA Account Holders**

**5.5mm**

**Benefit Cards**

**\$3.0B**

**In HSA  
Deposits <sup>(3)</sup>**

**\$1.8B**

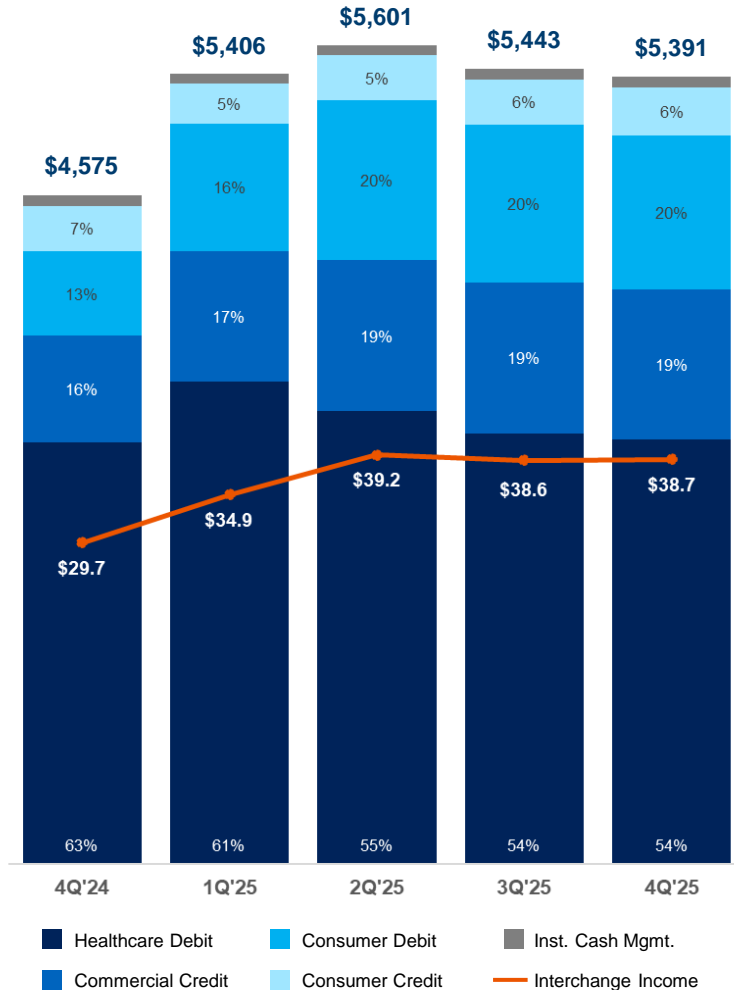
**In HSA Invested  
Assets <sup>(3)</sup>**

# Payments

## Credit & Debit Card Products



### Card Purchase Volume & Interchange Trends



### 4Q '25 Card Spend

+17.8%  
YoY

**\$5.4B**



**#21**

**21<sup>st</sup> in U.S. Credit Card Purchase Volume <sup>(1)</sup>**



# Long-Term Performance Trends

Oklahoma City, OK

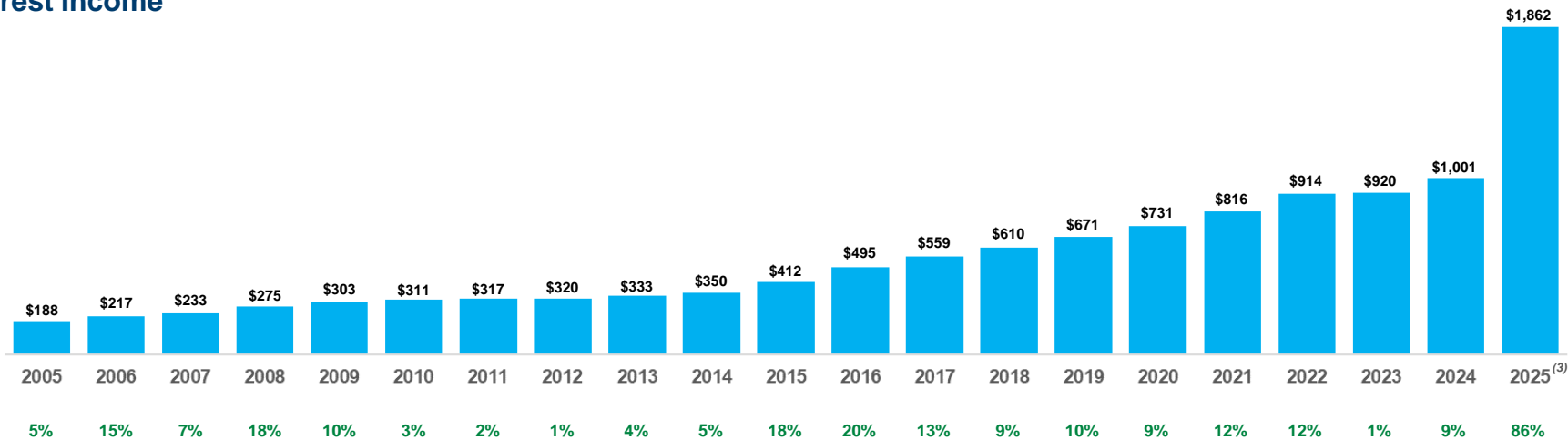


# Differentiated Revenue Profile

## Multiple Sources of Growth

### Net Interest Income

20 Year  
CAGR  
12.1%



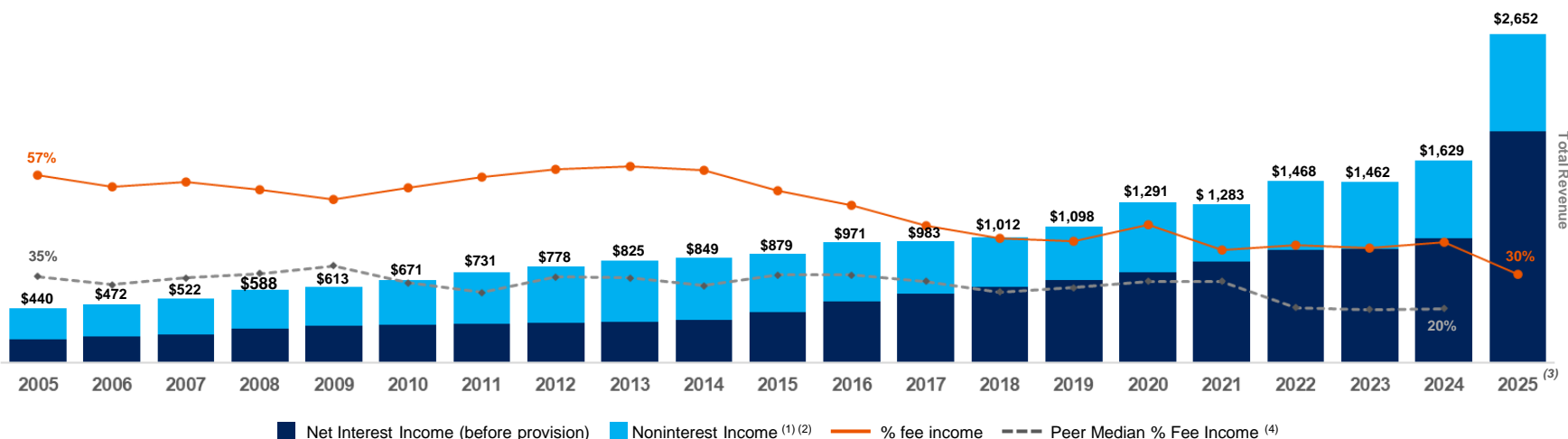
### Fee Income Provides Diversity

20 Year  
CAGR  
5.9%

Fee Income  
Growth

20 Year  
CAGR  
9.4%

Revenue  
Growth



■ Net Interest Income (before provision) ■ Noninterest Income<sup>(1) (2)</sup> — % fee income - - - Peer Median % Fee Income<sup>(4)</sup>

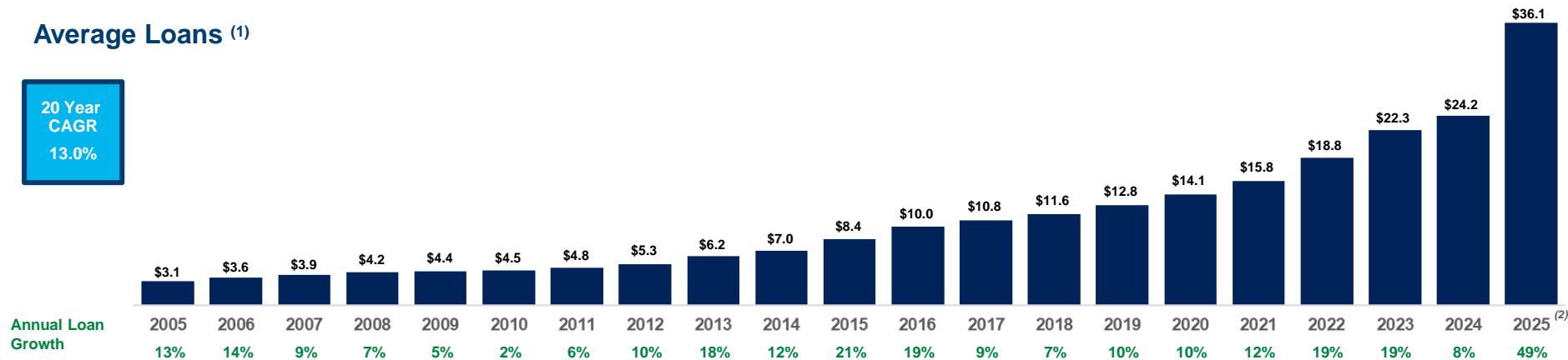
Dollars in millions. (1) Noninterest income prior to '17 contains income from discontinued operations; (2) Noninterest income included a \$108.8mm pre-tax gain on TTCF shares in '20 and a \$66.2mm pre-tax gain on the sale of Visa Class B shares in '22; (3) '25 reflects acquisition of Heartland Financial; (4) UMB peers (15 banks) as of latest available annual period. Source: S&P Capital IQ.

# Balance Sheet Growth Across All Business Cycles

**UMB**

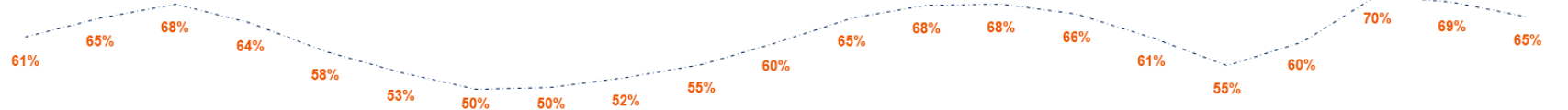
## Average Loans <sup>(1)</sup>

20 Year  
CAGR  
13.0%



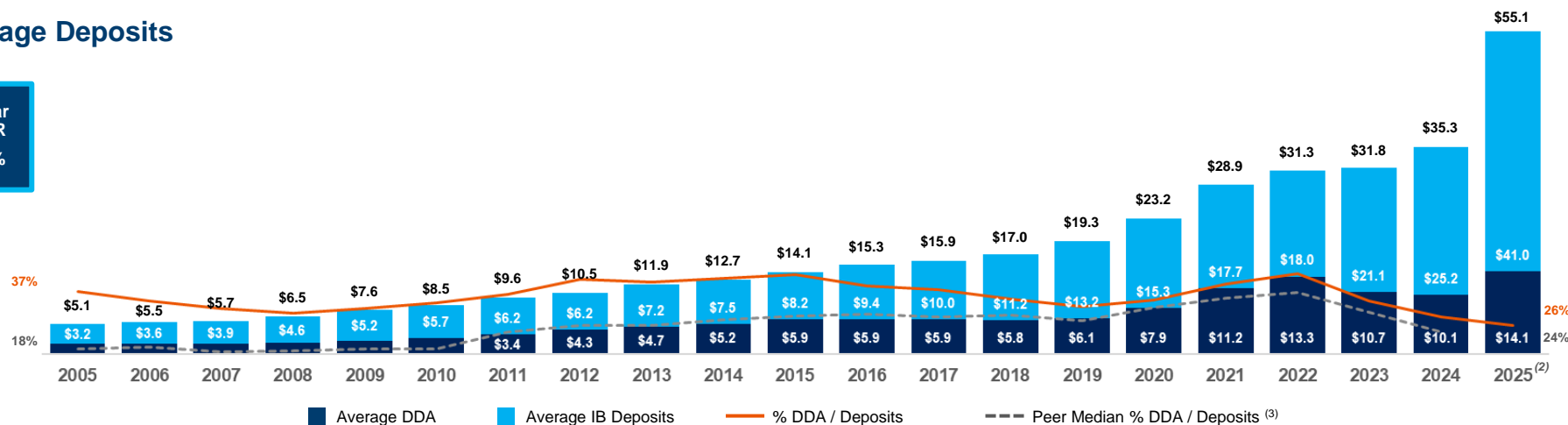
## Conservative Loans / Deposits (%)

20-year Avg:  
61%



## Average Deposits

20 Year  
CAGR  
12.6%

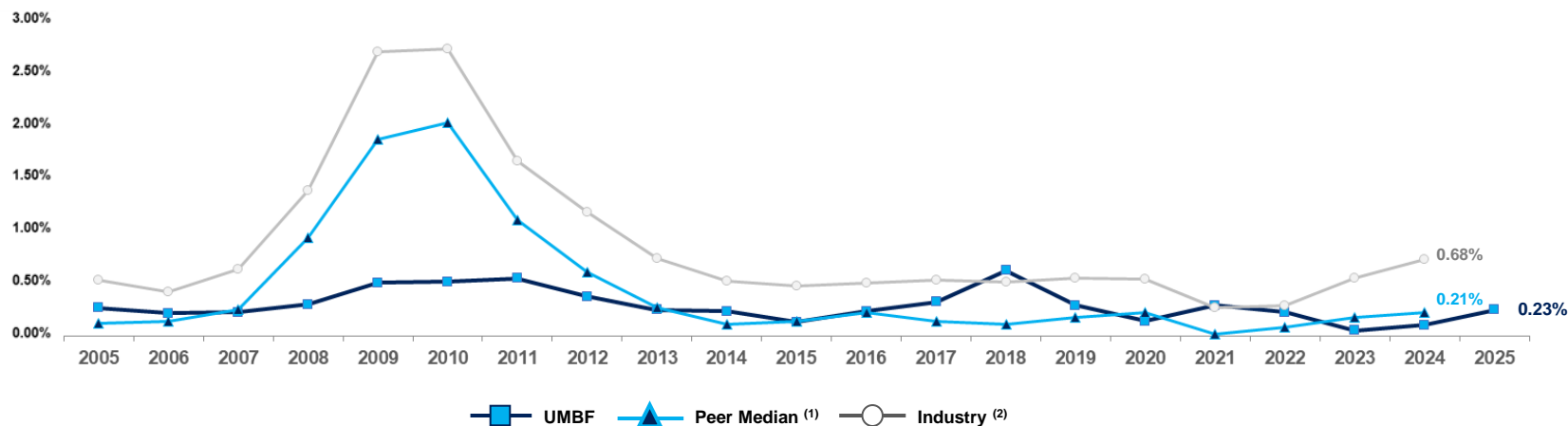


Average annual balance in billions. (1) Loan balances exclude PPP loans for '20 – '22. (2) '25 reflects acquisition of Heartland Financial; (3) UMB peers (15 banks), as of latest available annual period.  
Source: S&P Capital IQ.

# Resilient Credit Metrics Through All Economic Environments

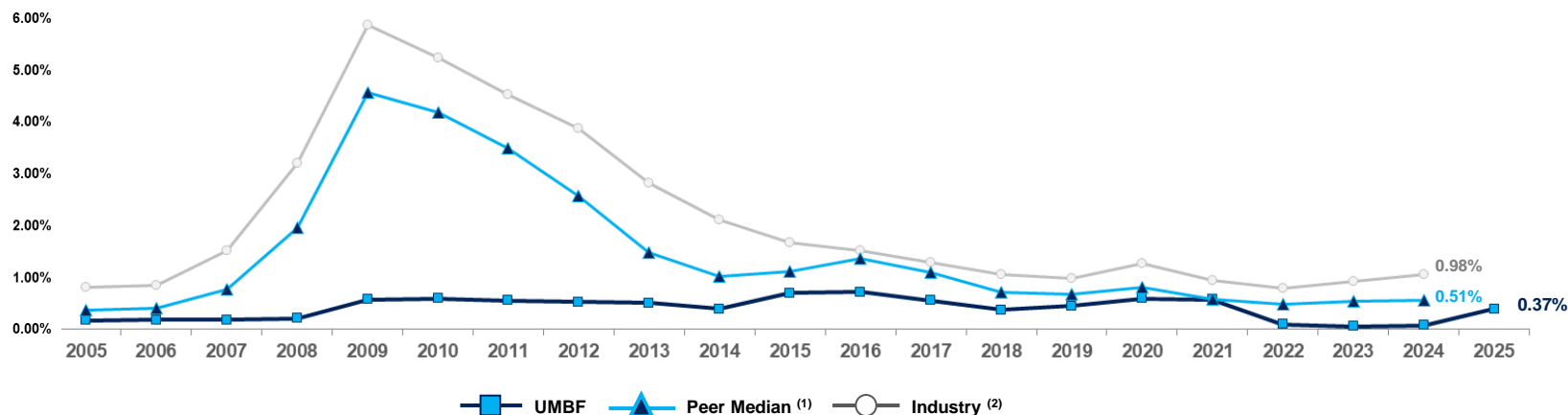
## Net Charge-Offs / Average Loans

'05 - '25  
Average  
0.27%



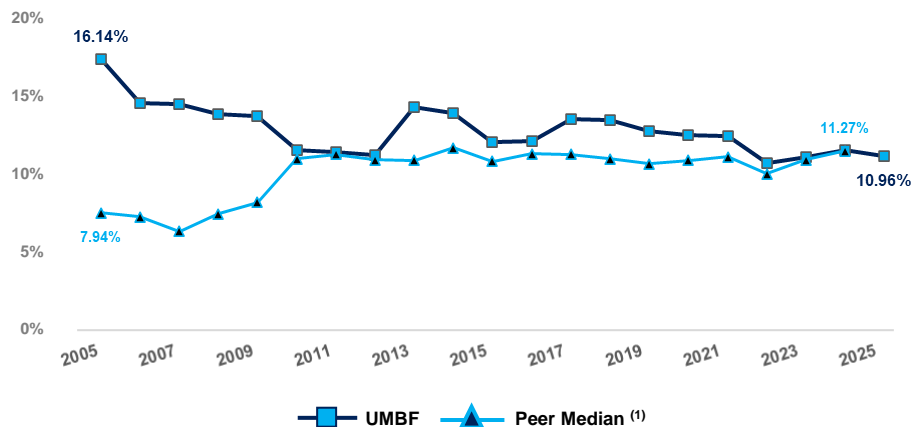
## Nonperforming Loans / Loans

'05 - '25  
Average  
0.38%



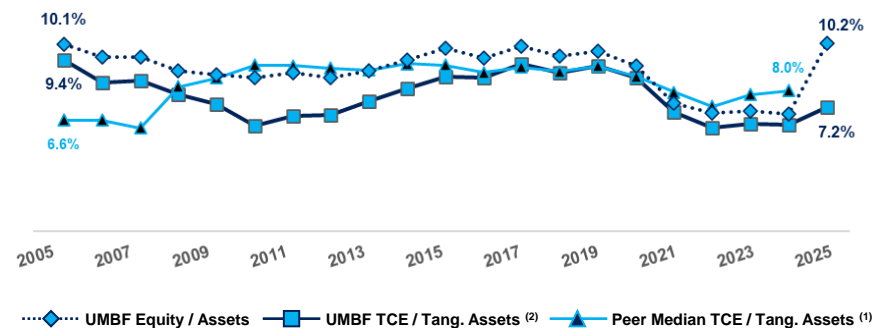
# Capital & Liquidity Supports Growth Outlook

## Common Equity Tier 1 Capital Ratio

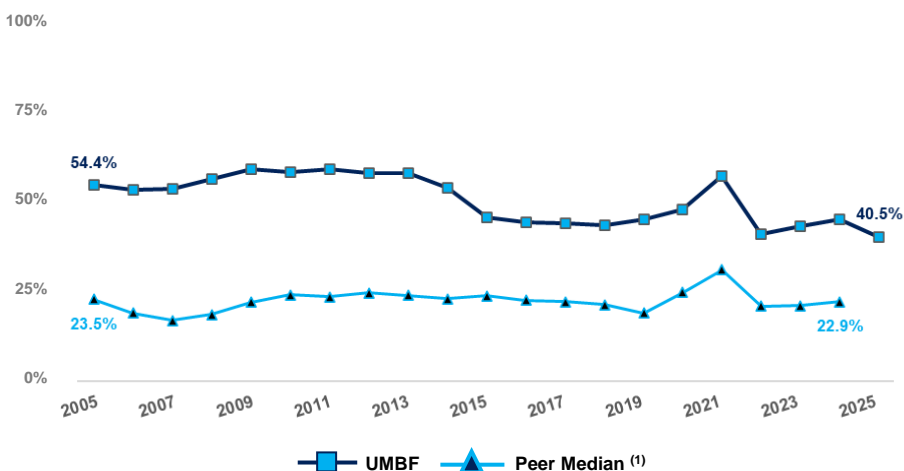


## Equity / Assets

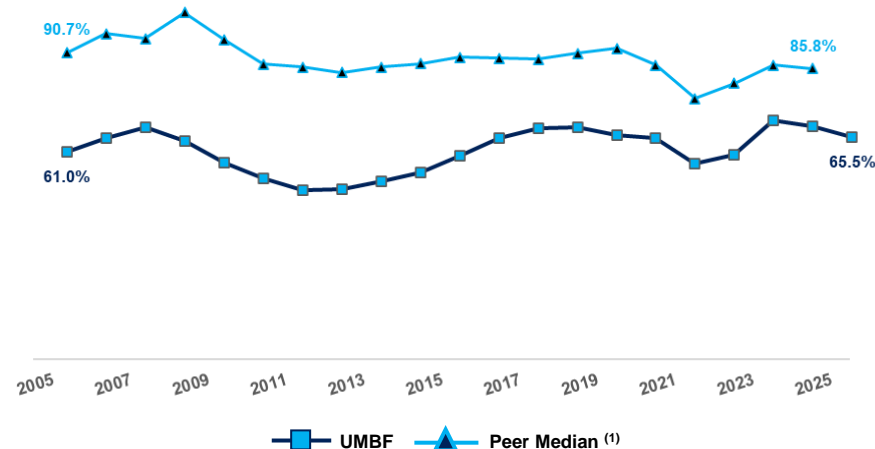
### Tangible Equity / Tangible Assets <sup>(2)</sup>



## Cash & Securities / Assets <sup>(3)</sup>



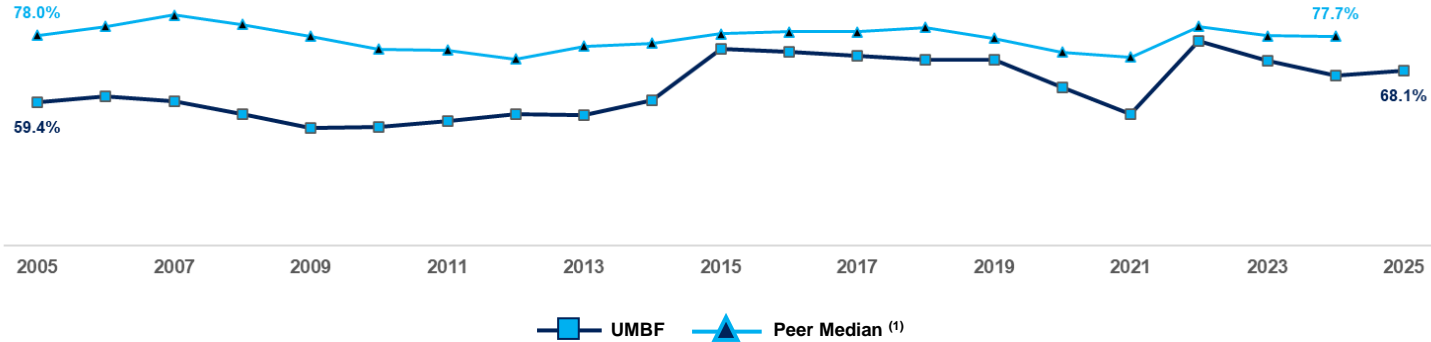
## Average Loans / Average Deposits



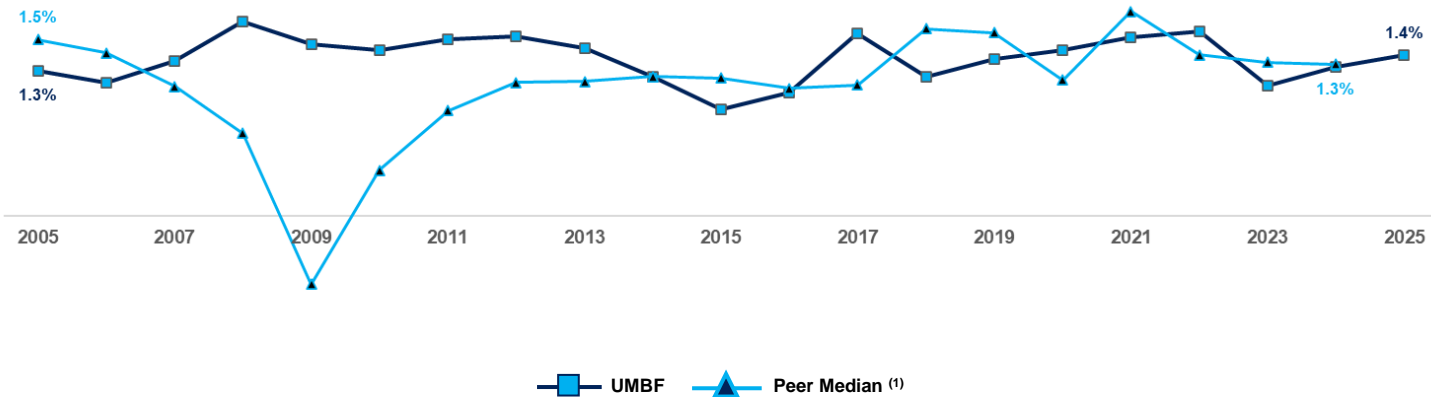
(1) UMB peers (15 banks), as of latest available annual period. Source: S&P Capital IQ; (2) Tangible equity and tangible assets are non-GAAP measures, reconciled on slide 54; (3) As defined by S&P Capital IQ: "Cash, cash equivalents, and investment securities/assets."

# Risk-Adjusted Returns Rowing Close to Shore

## Risk-Weighted Assets / Assets



## Return on Risk-Weighted Assets <sup>(2)</sup>



(1) UMB peers (15 banks), data as of latest available annual period. Source: S&P Capital IQ; (2) The numerator for the calculation of Return on Risk-Weighted Assets is GAAP net income, which included expenses related to the FDIC special assessment, recognized in 2023 and 2024.

# Dividend Trends

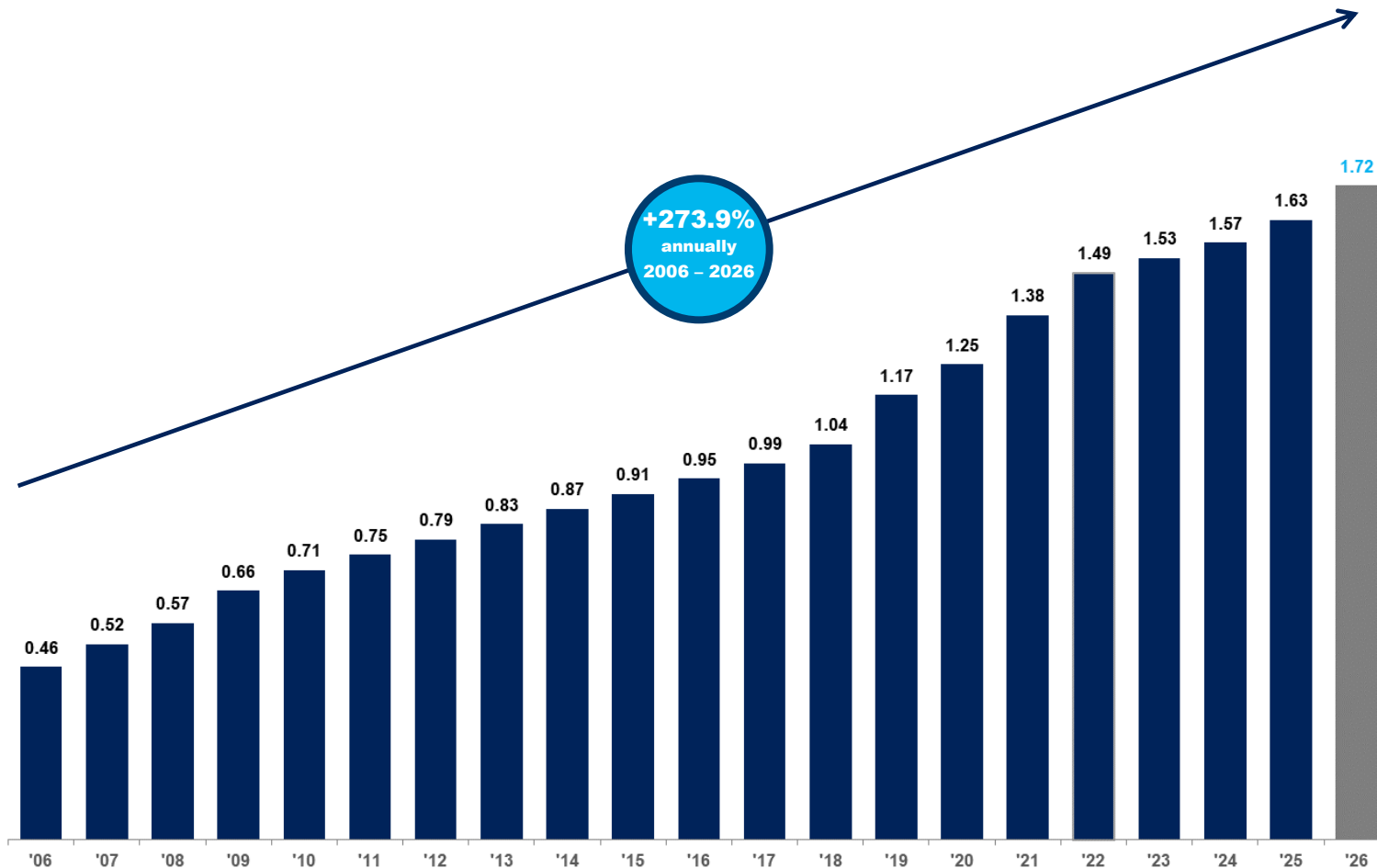
## Sustained Growth

### Common Dividends Declared <sup>(1)</sup>

**FY '26 = \$1.72 <sup>(2)</sup>**

**+5.5%**

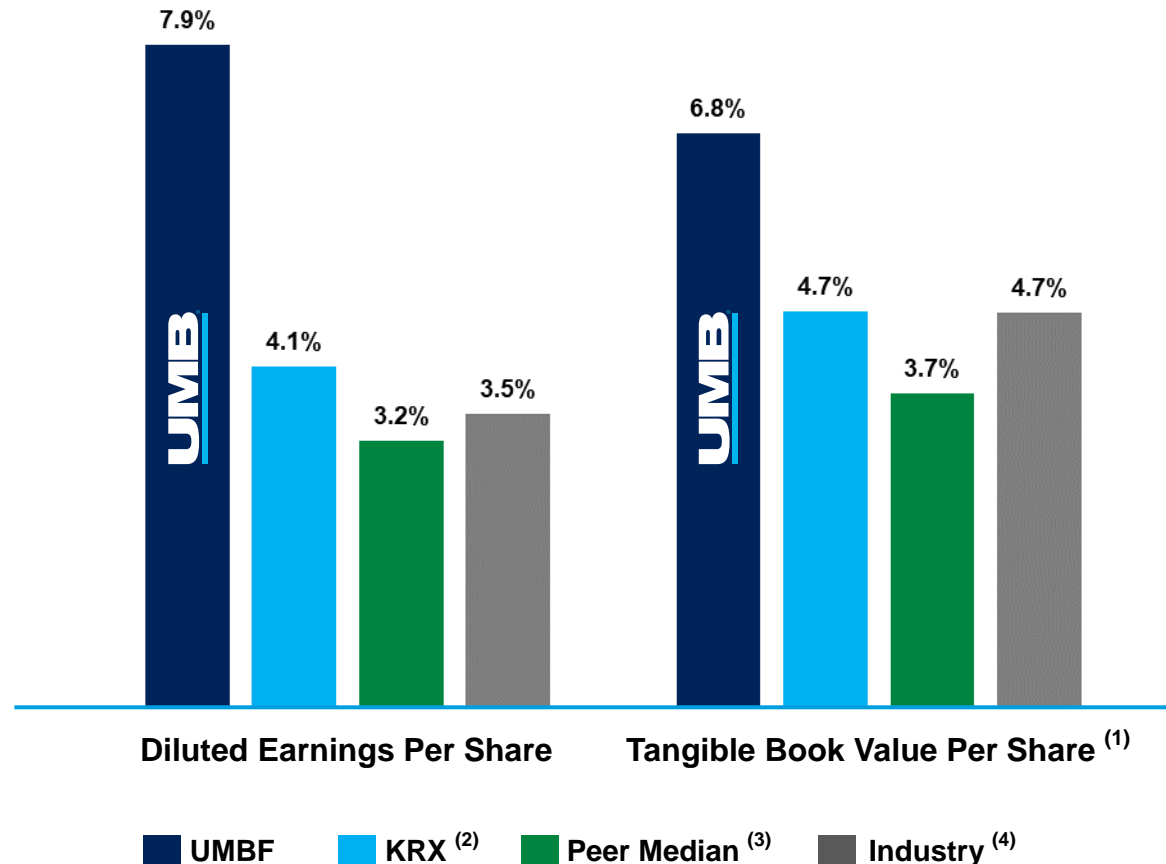
vs. 2025



(1) Dividends adjusted for 2-for-1 stock split in 2006. (2) Annualized 2026 full-year dividend assumes all 4 quarterly dividends are declared at \$0.43/share, consistent with 1Q'26 dividend. The Board of Directors may declare dividends of different amounts in future quarters.



## 20-Year Compounded Annual Growth Rates 2004 – 2024



# Appendix

Colorado Springs, CO



# Governance

## Our Board of Directors



**Robin Beery**  
CC (Chair), RC



**Janine Davidson**  
CC, GC



**K.C. Gallagher**  
AC, RC



**Greg Graves**  
Lead Independent  
Director, GC (Chair)



**Brad Henderson**  
AC, RC



**Jenny Hopkins**  
AC, RC



**Mariner Kemper**  
Chairman of  
the Board



**Gordon Lansford**  
AC (Chair), CC



**Margaret Lazo**  
CC, RC



**Susan Murphy**  
AC, RC



**Tim Murphy**  
AC, CC



**Tammy Peterman**  
GC, RC



**Kris Robbins**  
AC, RC (Chair)



**John Schmidt**  
GC



**Josh Sosland**  
GC, RC



**Leroy Williams**  
CC, RC

### Advisory Directors



**Jim Rine**  
Vice Chairman



**Tom Wood**

# Forward-Looking Statements



This presentation contains, and our other communications, may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, which statements involve inherent risks and uncertainties.

Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, results, or aspirations. All forward-looking statements are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. You should not rely on any forward-looking statement as a prediction or guarantee about the future. Our actual future objectives, strategies, plans, prospects, performance, condition, or results may differ materially from those set forth in any forward-looking statement. Some of the factors that may cause actual results or other future events, circumstances, or aspirations to differ from those in forward-looking statements are described in annual, quarterly and other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission ("SEC").

In addition to such factors that have been disclosed previously: risks related to current or future tariffs or trade restrictions, sanctions and other trade policies and the impact to UMB or its customers; macroeconomic and adverse developments and uncertainties related to the collateral effects of the collapse of, and challenges for, domestic and international banks, including the impacts to the U.S. and global economies; sustained levels of high inflation and the potential for an economic recession; and impacts related to or resulting from instability with respect to geopolitical developments, including in Venezuela, the Middle East and Russia's military action in Ukraine, such as the broader impacts to financial markets and the global macroeconomic and geopolitical environments, may also cause actual results or other future events, circumstances, or aspirations to differ from our forward-looking statements.

Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except to the extent required by applicable securities laws. You, however, should consult disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent documents that are filed or furnished with the SEC.

Any statements about UMB Financial Corporation's ("UMB") plans, objectives, expectations, strategies, beliefs, or future performance or events constitute forward-looking statements. Such statements are generally identified as those that include words or phrases such as "believes," "expects," "anticipates," "plans," "objective," or similar expressions or future or conditional verbs such as "will," "would," "should," "could," "might," "may," or similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, assumptions, estimates, and other important factors that change over time and could cause actual results to differ materially from any results, performance, or events expressed or implied by such forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected.

Further information regarding UMB and factors which could affect the forward-looking statements contained herein can be found in UMB's Form 10-K for the year ended December 31, 2024 (and which is available at on the SEC's archive site, [here](#).) the forthcoming Form 10-K for the year ended December 31, 2025, available in February 2026, and its other filings with the SEC.

# Non-GAAP Reconciliations



The following are non-GAAP measures used from time to time. To the extent a non-GAAP measure is used in this presentation, a reconciliation to such measure's closest GAAP equivalent is provided below. This information supplements the results that are reported according to GAAP and should not be viewed in isolation from, or as a substitute for, GAAP results. UMB believes that these measures may be useful to investors because they adjust for items that management does not believe reflect the Company's fundamental operating performance. Definition and calculation for each metric shown below tables.

## Net Operating Income Available to Common Shareholders

	Three Months Ended				
	Dec. 31, 2025	Sept. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024
Net income available to common shareholders (GAAP)	\$ 209,543	180,372	215,382	79,320	119,997
Adjustments:					
Day 1 acquisition provision expense	-	-	-	62,037	-
Acquisition expense	39,697	35,603	13,494	53,169	3,658
Severance expense	58	404	373	445	245
FDIC special assessment	(5,989)	(1,679)	(726)	629	(826)
Tax-impact of adjustments <sup>(1)</sup>	(8,103)	(8,154)	(3,144)	(26,722)	(497)
Total Non-GAAP adjustments (net of tax)	25,663	26,174	9,997	89,558	2,580
Net Operating Income avail. to common shareholders (Non-GAAP)	\$ 235,206	206,546	225,379	168,878	122,577
Earnings per common share - diluted (GAAP)	\$ 2.74	2.36	2.82	1.21	2.44
Day 1 acquisition provision expense	-	-	-	0.95	-
Acquisition expense	0.52	0.46	0.19	0.81	0.07
Severance expense	-	0.01	-	0.01	-
FDIC special assessment	(0.08)	(0.02)	(0.01)	0.01	(0.01)
Tax-impact of adjustments <sup>(1)</sup>	(0.10)	(0.11)	(0.04)	(0.41)	(0.01)
Operating earnings per common share - diluted (Non-GAAP)	\$ 3.08	2.70	2.96	2.58	2.49

- Net operating income available to common shareholders is defined as GAAP net income available to common shareholders, adjusted to exclude Day 1 acquisition provision expense, acquisitions and severance expenses, the FDIC special assessment, and the cumulative tax impact of these adjustments.

# Non-GAAP Reconciliations



## Operating Pre-Tax, Pre-Provision Income

	Three Months Ended				
	Dec. 31, 2025	Sept. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024
Net interest income (GAAP)	\$ 522,500	475,042	467,024	397,639	268,974
Noninterest income (GAAP)	198,369	203,298	222,185	166,198	165,211
Noninterest expense (GAAP)	425,560	419,285	393,168	384,787	270,361
Adjustments to arrive at operating noninterest expense:					
Acquisition expense	39,697	35,603	13,494	53,169	3,658
Severance expense	58	404	373	445	245
FDIC special assessment	(5,989)	(1,679)	(726)	629	(826)
Total Non-GAAP adjustments	33,766	34,328	13,141	54,243	3,077
Operating noninterest expense (Non-GAAP)	391,794	384,957	380,027	330,544	267,284
Operating pre-tax, pre-provision income (Non-GAAP)	\$ 329,075	293,383	309,182	233,293	166,901
Net interest income EPS - diluted (GAAP)	\$ 6.84	6.22	6.13	6.07	5.47
Noninterest income (GAAP)	2.60	2.66	2.91	2.54	3.36
Noninterest expense (GAAP)	5.57	5.49	5.16	5.87	5.50
Acquisition expense	0.52	0.46	0.19	0.81	0.07
Severance expense	-	0.01	-	0.01	-
FDIC special assessment	(0.08)	(0.02)	(0.01)	0.01	(0.01)
Operating pre-tax, pre-provision EPS - diluted (Non-GAAP)	\$ 4.31	3.84	4.06	3.57	3.39

## Net Interest Income - FTE

	Three Months Ended		
	Dec. 31, 2025	Sept. 30, 2025	Dec. 31, 2024
Net interest income (GAAP)	\$ 522,500	475,042	268,974
Adjustments to arrive at net interest income - FTE:			
Tax equivalent interest	8,762	8,314	6,369
Net interest income - FTE (Non-GAAP)	\$ 531,262	483,356	275,343

- Operating PTPP income for the relevant period is defined as GAAP net interest income plus GAAP noninterest income, less noninterest expense, adjusted to reflect the impact of excluding expenses related to acquisitions, severance expense, and the FDIC special assessment.
- Net interest income – FTE is defined as GAAP net interest income plus tax equivalent interest.



# Non-GAAP Reconciliations



## Tangible Common Equity Ratio

	As of		
	Dec. 31, 2025	Sept. 30, 2025	Dec. 31, 2024
Common shareholders' equity (GAAP)	\$ 7,417,284	\$ 7,161,853	\$ 3,466,541
Less: Intangible assets			
Goodw ill	1,839,825	1,835,298	207,385
Other intangibles, net	486,869	511,450	63,647
Total intangibles, net	2,326,694	2,346,748	271,032
Tangible common shareholders' equity (Non-GAAP)	\$ 5,090,590	\$ 4,815,105	\$ 3,195,509
Total assets (GAAP)	\$ 73,094,090	\$ 71,881,181	\$ 50,409,664
Less: Intangible assets			
Goodw ill	1,839,825	1,835,298	207,385
Other intangibles, net	486,869	511,450	63,647
Total intangibles, net	2,326,694	2,346,748	271,032
Total tangible assets (Non-GAAP)	\$ 70,767,396	\$ 69,534,433	\$ 50,138,632
Common equity / total assets (GAAP)	10.15%	9.96%	6.88%
Tangible common equity / tangible assets (Non-GAAP)	7.19%	6.92%	6.37%

- Tangible common equity ratio is common shareholders' equity, net of intangible assets, divided by total assets, net of intangible assets.

## Operating Efficiency Ratio

	Three Months Ended	
	Dec. 31, 2025	Dec. 31, 2024
Noninterest expense (GAAP)	\$ 425,560	270,361
Adjustments:		
Acquisition expense	39,697	3,658
Severance expense	58	245
FDIC special assessment	(5,989)	(826)
Total Non-GAAP adjustments	33,766	3,077
Operating noninterest expense (Non-GAAP)	391,794	267,284
Noninterest expense	425,560	270,361
Less: Amortization of other intangibles	25,454	1,917
Noninterest expense, net of amortization of other intangibles (numerator A)	400,106	268,444
Operating noninterest expense	391,794	267,284
Less: Amortization of other intangibles	25,454	1,917
Operating expense, net of amortization of other intangibles (numerator B)	366,340	265,367
Net interest income	522,500	268,974
Noninterest income	198,369	165,211
Less: Gains on sales of sec. avail. for sale, net	(41)	-
Total (denominator A)	\$ 720,910	\$ 434,185
Efficiency ratio (numerator A / denominator A)	55.50%	61.83%
Operating efficiency ratio (numerator B /denominator A)	50.82%	61.12%

- Operating efficiency ratio is calculated as the company's operating noninterest expense, net of amortization of other intangibles, divided by the company's total non-GAAP revenue (calculated as net interest income plus noninterest income, less gains on sales of securities available for sale, net).

# Non-GAAP Reconciliations



## Return on Tangible Common Equity & Operating Return on Tangible Common Equity

	Three Months Ended	
	Dec. 31, 2025	Dec. 31, 2024
Average common shareholders' equity (GAAP)	\$ 7,376,119	3,527,765
Less: Average Intangible assets	-	-
Average Goodwill	1,835,631	207,385
Average Other intangibles, net	502,620	64,890
Total average intangibles, net	2,338,251	272,276
Average tangible common shareholders' equity (Non-GAAP)	\$ 5,037,868	3,255,489
Net Income Available to Common Shareholders (GAAP)	\$ 209,543	119,997
Net Operating Income Avail. to Common Shareholders (Non-GAAP)	\$ 235,206	122,577
Return on average common equity (ROE) (GAAP)	11.27%	13.53%
Return on average tangible common equity (Non-GAAP)	16.50%	14.66%
Operating return on avg. tangible common equity (Non-GAAP)	18.52%	14.98%

- Return on tangible common equity is calculated as net income available to common shareholders divided by the company's average tangible common shareholders' equity for the relevant period.
- Operating return on tangible common equity is calculated as net operating income available to common shareholders, divided by the company's average tangible common shareholders' equity.

## Tangible Book Value ("TBV") Per Common Share

	As of	
	Dec. 31, 2024	Dec. 31, 2004
Common shareholders' equity (GAAP)	\$ 3,466,541	819,182
Less: Intangible assets		
Goodwill	207,385	59,115
Other intangibles, net	63,647	4,859
Total intangibles, net	271,032	63,974
Tangible common shareholders' equity (Non-GAAP)	\$ 3,195,509	755,208
Total common shares outstanding	48,814,177	43,282,106
Ratio of common shareholders' equity (book value) per share	\$ 71.02	18.93
Ratio of common tangible shareholders' equity (TBV) per share (Non-GAAP)	\$ 65.46	17.45

- Tangible book value per common share is defined as total common shareholders' equity, net of intangible assets, divided by total common shares outstanding.

# Average Balances / Yields & Rates



	Three Months Ended					
	December 31, 2025		September 30, 2025		December 31, 2024	
	Average Balance (\$)	Average Yield/Rate (%)	Average Balance (\$)	Average Yield/Rate (%)	Average Balance (\$)	Average Yield/Rate (%)
<b>Assets</b>						
Loans, net of unearned interest	\$ 38,344,072	6.69	\$ 37,138,511	6.72	\$ 25,289,788	6.46
Securities:						
Taxable	15,420,641	3.75	14,798,834	3.70	9,739,156	2.92
Tax-exempt	4,531,499	3.75	4,207,894	3.89	3,565,346	3.42
Total securities	19,952,140	3.75	19,006,728	3.75	13,304,502	3.05
Federal funds and resell agreements	1,134,978	4.58	727,473	5.11	429,898	5.46
Interest bearing due from banks	4,710,503	3.97	6,223,615	4.40	3,573,884	4.71
Trading securities	19,155	3.71	12,098	10.72	25,224	5.68
Total earning assets	64,160,848	5.54	63,108,425	5.58	42,623,296	5.24
Allowance for credit losses	(399,848)		(388,761)		(250,824)	
Other assets	5,803,859		5,775,638		2,608,524	
Total assets	<u>\$ 69,564,859</u>		<u>\$ 68,495,302</u>		<u>\$ 44,980,996</u>	
<b>Liabilities and Shareholders' Equity</b>						
Interest-bearing deposits	\$ 42,833,184	3.03	\$ 42,904,766	3.36	\$ 27,379,603	3.71
Federal funds & repurchase agreements	2,961,176	3.60	2,863,481	3.97	2,250,507	4.20
Borrowed funds	472,613	8.74	627,827	7.80	409,474	6.75
Total interest-bearing liabilities	46,266,973	3.12	46,396,074	3.45	30,039,584	3.79
Noninterest-bearing demand deposits	14,720,416		13,858,827		10,637,616	
Other liabilities	919,381		879,659		776,031	
Shareholders' equity	7,658,089		7,360,742		3,527,765	
Total liabilities and shareholders' equity	<u>\$ 69,564,859</u>		<u>\$ 68,495,302</u>		<u>\$ 44,980,996</u>	
Net interest spread		2.42		2.13		1.45
Net interest margin		3.29		3.04		2.57
Total Deposits	\$ 57,553,600	2.25	\$ 56,763,593	2.54	\$ 38,017,219	2.67

# Our Peer Group



<b>ASB</b>	Associated Banc-Corp
<b>BOKF</b>	BOK Financial Corporation
<b>CADE</b>	Cadence Bank
<b>COLB</b>	Columbia Banking System, Inc.
<b>CMA</b>	Comerica Incorporated
<b>CFR</b>	Cullen/Frost Bankers, Inc.
<b>FHN</b>	First Horizon Corporation
<b>ONB</b>	Old National Bancorp

<b>PNFP</b>	Pinnacle Financial Partners
<b>SSB</b>	SouthState Corporation
<b>SNV</b>	Synovus Financial Corp.
<b>WBS</b>	Webster Financial Corporation
<b>WAL</b>	Western Alliance Bancorporation
<b>WTFC</b>	Wintrust Financial Corporation
<b>ZION</b>	Zions Bancorporation