

4th Quarter 2025 Update

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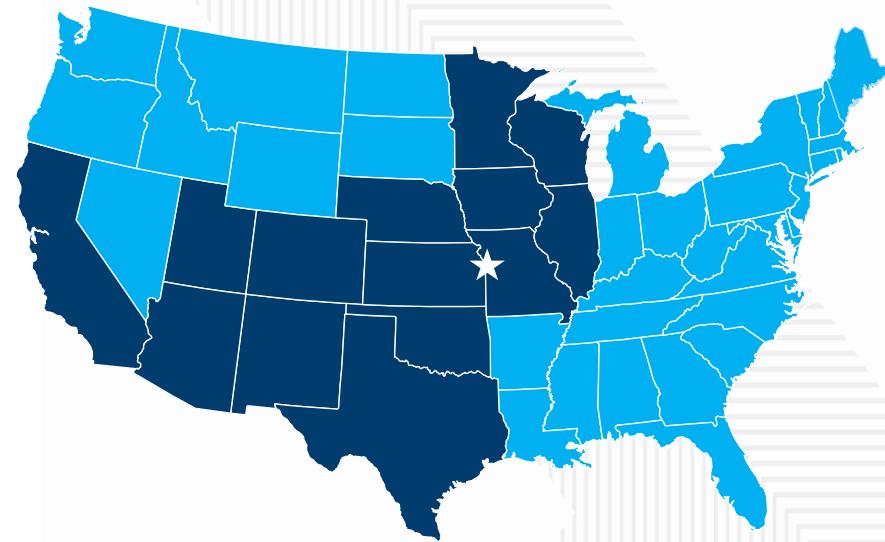
Peer Group

Corporate Overview



Highlights

| | |
|--|--------------|
| Founded | 1913 |
| Ticker | UMB - 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 ⁽¹⁾ | \$20.6 B |
| Institutional Assets Under Administration (AUA) ⁽²⁾ | \$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 ⁽³⁾ | 18.52% |
| Efficiency Ratio | 55.5% |
| Operating Efficiency Ratio ⁽⁴⁾ | 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 ⁽⁵⁾
- 347 ATMs

National Presence

- Asset-based lending
- Healthcare Services
- Private Wealth Management & Personal Trust
- Specialized Lending Verticals
- Corporate Trust
- Capital Markets ⁽⁶⁾
- 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.

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 ⁽¹⁾

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
 - Aviation
 - Asset-based lending
 - Beverage
 - Healthcare lending
- Treasury management
- Merchant payments
- Retirement plan services

Consumer

Average loans: \$4.6B ^{(1) (2)}

Average deposits: \$13.2B

- Retail deposit and lending services through 193 banking centers ⁽³⁾ 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 ⁽⁴⁾

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 ⁽⁵⁾

- 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



Our Vision

**the
unparalleled
customer
experience**

Our Commitment

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

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.

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



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 ⁽¹⁾ | \$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 |
| Asset Accretion | 31.4 | 46.3 | 43.6 | 55.1 | 638.2 |
| LT Debt: Sub-debt & TruPS | (1.7) | (2.4) | (2.4) | (2.4) | 23.0 |
| Time Deposits | (1.1) | (1.7) | (0.5) | - | - |
| Liability Accretion | (2.8) | (4.1) | (2.9) | (2.4) | 23.0 |
| Total Accretion | \$28.6 | \$42.2 | \$40.7 | \$52.7 | |

Non-interest Expense Amortization

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

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) |
| Net Interest Margin, ex. accelerated accretion | 2.94% | 3.01% | 3.00% | 3.21% |
| Less accretion from acquired loans, securities and interest-bearing liabilities | (0.19) | (0.18) | (0.22) | (0.25) |
| Net Interest Margin excluding all purchase accounting adjustments | 2.75% | 2.83% | 2.78% | 2.96% |

(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

4th Quarter 2025 Financial Review

4Q 2025 Highlights – Income Statement



\$ in millions, except per share amounts

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

| | 4Q '24 | 3Q '25 | 4Q '25 | Linked-Quarter Commentary |
|---|----------------|----------------|----------------|--|
| Net Interest Income, as reported | \$269.0 | \$475.0 | \$522.5 | 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 |
| Net Interest Income, FTE ⁽¹⁾ <i>Reported NII Included:</i> | \$275.3 | \$483.4 | \$531.3 | |
| Total Net Accretion Income (all sources) | - | 40.7 | 52.7 | |
| Accelerated Loan Payoff Income, included in total | - | 5.6 | 12.3 | |
| Noninterest Income, as reported | \$165.2 | \$203.3 | \$198.4 | 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 |
| Noninterest Income, ex. securities gains (losses) | 164.6 | 207.4 | 196.2 | + \$4.5mm in trust and securities processing income from strong fund services and private wealth performance; offsets included: - \$5.9mm market-related income; similar decrease in deferred compensation expense - \$3.2mm related to market value changes and a nonrecurring benefit of \$2.3mm received in 3Q25 - \$2.5mm from one-time benefit received in 3Q25 - \$2.9mm related to decreased customer swap activity versus elevated 3Q levels |
| Company-Owned Life Ins. ("COLI") Income | 1.5 | 7.2 | 1.3 | |
| Bank-Owned Life Ins. ("BOLI") Income | 4.3 | 9.2 | 6.0 | |
| Legal Settlement Income | - | 2.5 | - | |
| Derivative Income | 2.9 | 5.0 | 2.1 | |
| Noninterest Expense, as reported | \$270.4 | \$419.3 | \$425.6 | 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 |
| Total One-time Acquisition Costs | 3.7 | 35.6 | 39.7 | |
| 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 |
| Operating Noninterest Expense, non-GAAP ⁽¹⁾ | 267.3 | 385.0 | 391.8 | + \$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 + \$3.4mm in additional charitable giving - \$5.8mm market-related decrease with similar decrease in COLI income above |
| Charitable Contributions | 0.2 | 0.7 | 4.1 | |
| Deferred Compensation Expense | 1.3 | 7.4 | 1.6 | |
| Net Income & Per Share Metrics | | | | |
| 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 ⁽¹⁾ | 122.6 | 206.5 | 235.2 | |
| Operating Earnings / Common Share, diluted ⁽¹⁾ | 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



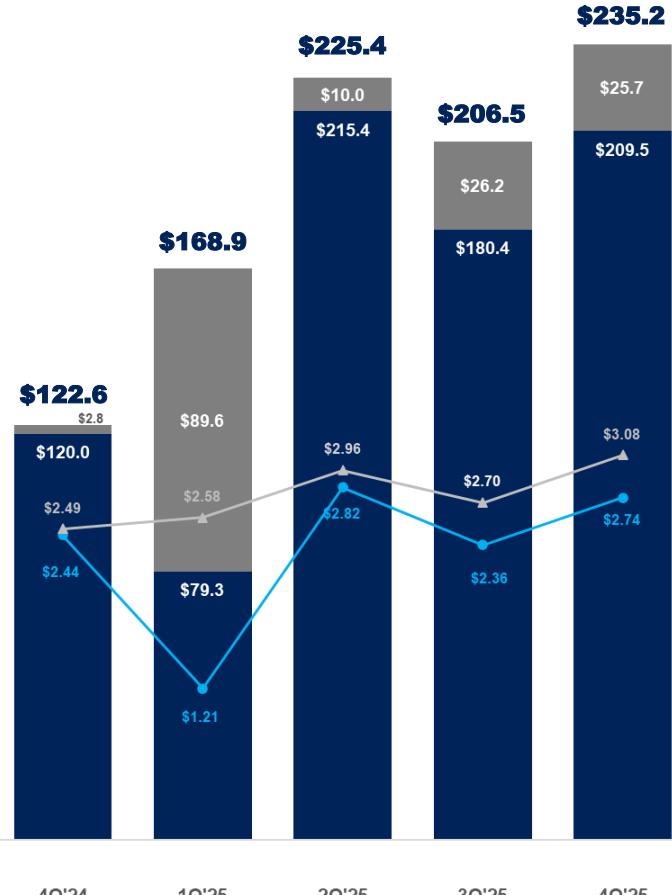
| \$ in millions | 4Q '24 | 3Q '25 | 4Q '25 | Linked-Quarter Commentary |
|---|--------|--------|--------|--|
| Average Loans | 25,290 | 37,139 | 38,344 | Driven by strong growth in C&I and CRE offset by elevated payoffs in lower rate environment |
| LQ annualized growth % | 14.8% | 8.0% | 13.0% | C&I +27% LQ annualized |
| End-of-Period Loans | 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 | |
| Average Total Deposits | 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 |
| End-of-Period Deposits | 43,142 | 60,136 | 60,657 | Typical year-end deposit build up |
| LQ annualized growth % | 34.7% | 1.0% | 3.5% | |
| Average Yields & Rates | | | | |
| 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 |
| Asset Quality Metrics | | | | |
| 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 ⁽¹⁾

Available to Common Shareholders



█ Net Inc. Avail. to Common Shareholders █ EPS / common share (GAAP)
█ Adjustments to Net Income — Op. EPS / common share ⁽¹⁾

Operating PTTP Income ⁽²⁾



█ Operating PTTP Income – gains/losses on inv. securities ⁽³⁾
█ Operating PTTP Income, ex. gains/losses on inv. securities
— Operating PTTP EPS ⁽²⁾

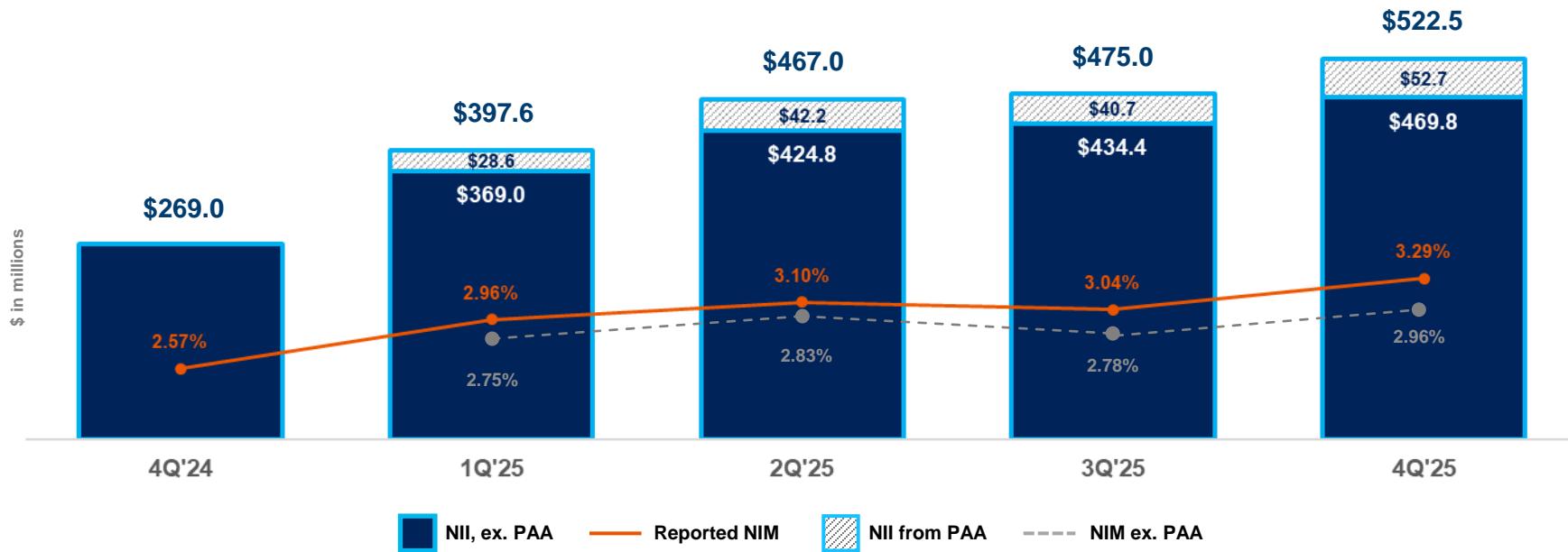
Dollars in millions, except per share amounts. (1) Net operating income available to common shareholders is a non-GAAP measure, reconciled on slide 51; (2) Operating PTTP income and EPS is a non-GAAP measure, reconciled on slide 52; (3) Net gains/losses on any disposition or impairment of debt securities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

Revenue Trends



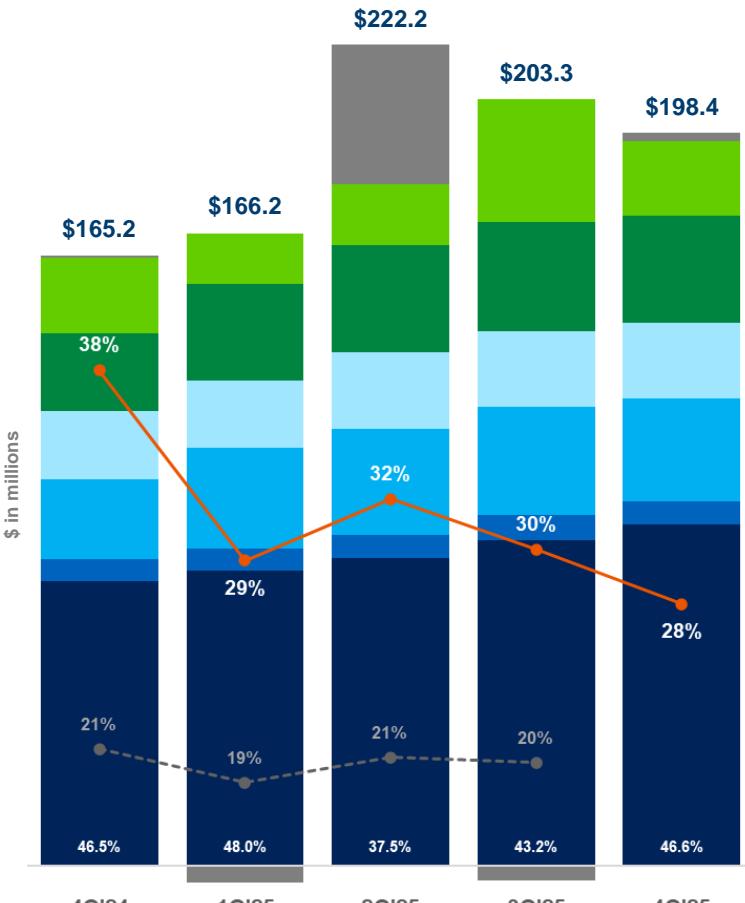
| \$ in millions | 4Q '24 | 1Q '25 | 2Q '25 | 3Q '25 | 4Q '25 | Linked-Quarter | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|
| | | | | | | \$ Δ | % Δ |
| Interest Income | 555.0 | 738.0 | 850.5 | 878.9 | 886.9 | 8.0 | 0.9 |
| Interest Expense | 286.0 | 340.3 | 383.5 | 403.9 | 364.4 | (39.5) | (9.8) |
| Net Interest Income | \$ 269.0 | \$ 397.6 | \$ 467.0 | \$ 475.0 | \$ 522.5 | \$ 47.5 | 10.0% |
| 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 |
| <i>Company- & bank-owned life insurance ("COLI/BOLI")</i> | 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) |
| Total noninterest income | \$ 165.2 | \$ 166.2 | \$ 222.2 | \$ 203.3 | \$ 198.4 | (\$ 4.9) | (2.4%) |
| Total Revenue | \$ 434.2 | \$ 563.8 | \$ 689.2 | \$ 678.3 | \$ 720.9 | \$ 42.5 | 6.3% |

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) |
| Net Interest Income excluding purchase accounting adjustments | \$269.0 | \$369.0 | \$424.8 | \$434.3 | \$469.8 |
| 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) |
| Net Interest Margin excluding purchase accounting adjustments | 2.57% | 2.75% | 2.83% | 2.78% | 2.96% |

Noninterest Income



- Trust / Securities Processing ■ Deposit Svc. Charges. ■ Bankcard Fees
- Trading / Invest. Banking ■ Brokerage Fees ■ Other Income
- Investment Securities Gains (Losses)
- Fee Income / Revenue - - - Peer Median Fee Income / Revenue ⁽¹⁾

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

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 |
| Investment Securities Gains (Losses) | | | | | |
| Equity securities | 0.6 | (4.2) | 2.2 | 6.4 | NM |
| AFS debt securities | - | 0.1 | - | (0.1) | NM |
| | \$0.6 | (\$4.1) | \$2.2 | \$6.3 | NM |
| Trust & Securities Processing | | | | | |
| 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 | - | - |
| | \$76.9 | \$87.9 | \$92.4 | \$4.5 | 5.1% |

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 |
| Total noninterest expense | \$ 270.4 | \$ 384.8 | \$ 393.2 | \$ 419.3 | \$ 425.6 | \$ 6.3 | 1.5% |
| Operating noninterest expense⁽¹⁾ | \$ 267.3 | \$ 330.5 | \$ 380.0 | \$ 385.0 | \$ 391.8 | \$ 6.8 | 1.8% |

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⁽²⁾, severance expense and adjustments to FDIC special assessments, noninterest expense was \$391.8mm, an increase of \$6.8mm, or 1.8% linked-quarter. ⁽¹⁾

Notable 4Q'25 variances impacting operating noninterest expense:

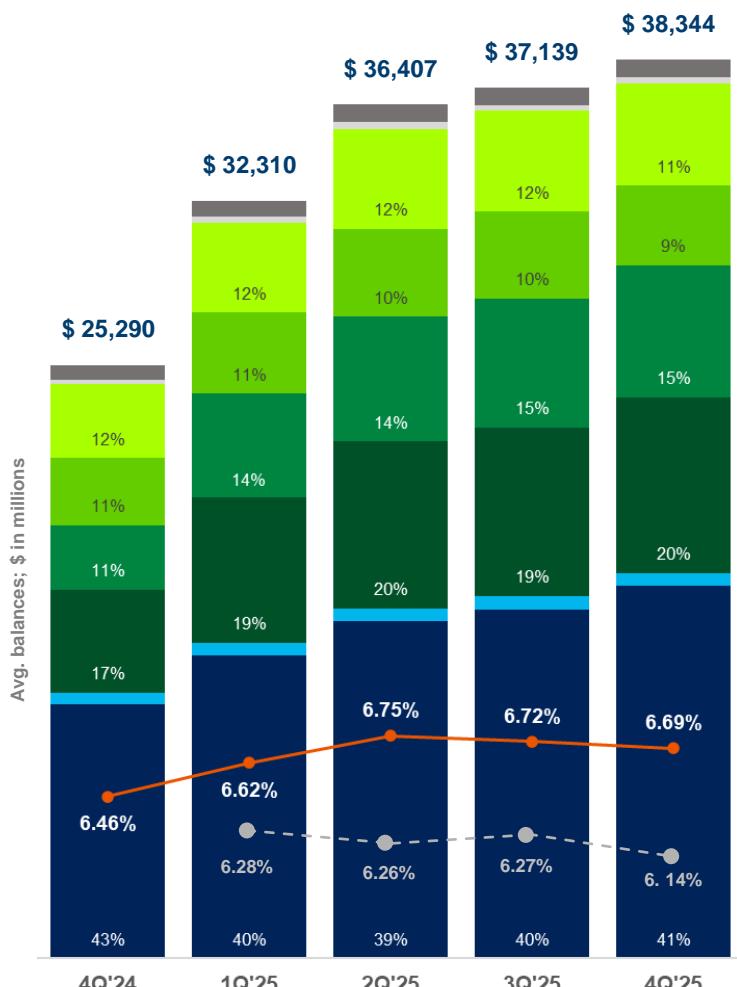
- + \$10.5mm in incentive compensation related to strong performance
- + \$3.4mm related to increased charitable contributions
- + \$1.1mm in marketing spend on retail ad campaigns

Partially offset by:

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

Diversified Loan Portfolio

UMB



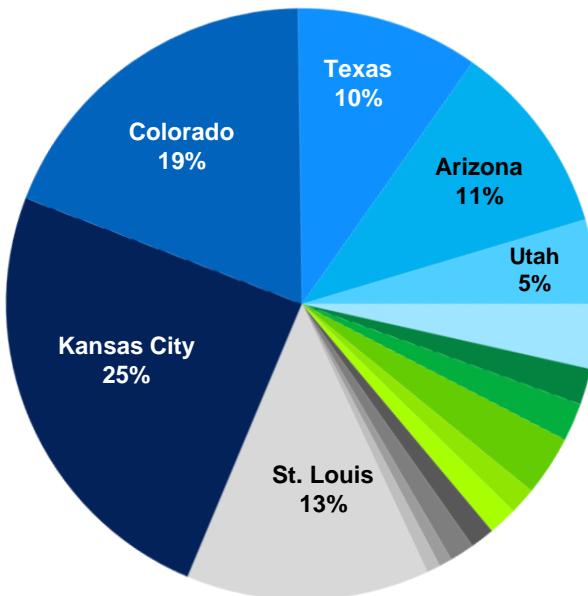
— Avg. Loan Yield — Loan Yield ex. PAA

█ C&I █ Asset-Based █ Inv. CRE
█ OO CRE █ Construction █ Resi. R/E
█ Consumer █ Credit Card

| Avg. balances; \$ in millions | 4Q '24 | 3Q '25 | 4Q '25 | Linked-Quarter \$ Δ | Linked-Quarter % 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) |
| Average Total Loans | \$25,290 | \$37,139 | \$38,344 | \$1,206 | 3.2% |

* 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

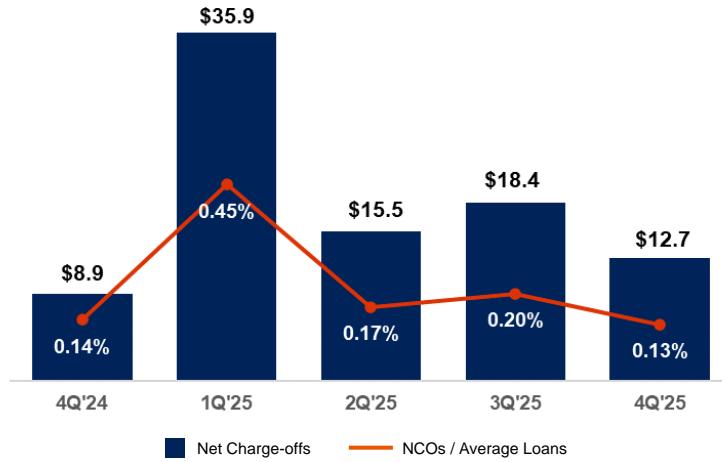


| \$ in millions | 4Q '24 | 1Q '25 | 2Q '25 | 3Q '25 | 4Q '25 |
|--|----------|-------------------|-----------|-----------|-----------|
| Acquired Loans ⁽¹⁾ | - | \$9,819.9 | - | - | - |
| Gross Loan Production | 1,560.1 | 1,242.9 | 1,942.5 | 2,127.8 | 2,552.7 |
| Net (Charge-offs) Recoveries | (8.9) | (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 ⁽²⁾ | 2.9% | 3.3% | 3.9% |

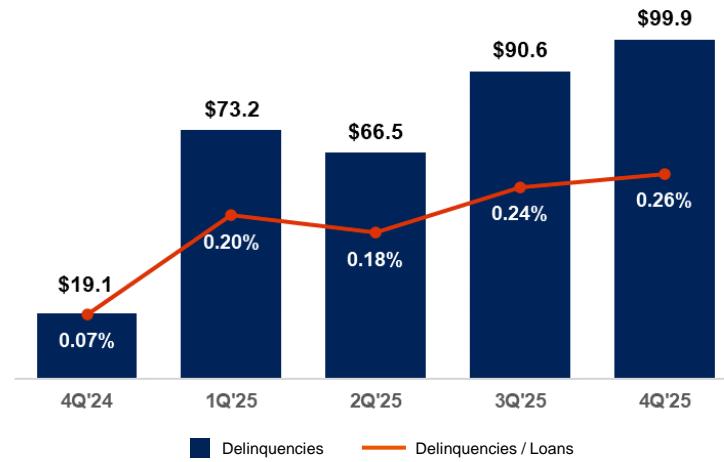
Strong Asset Quality



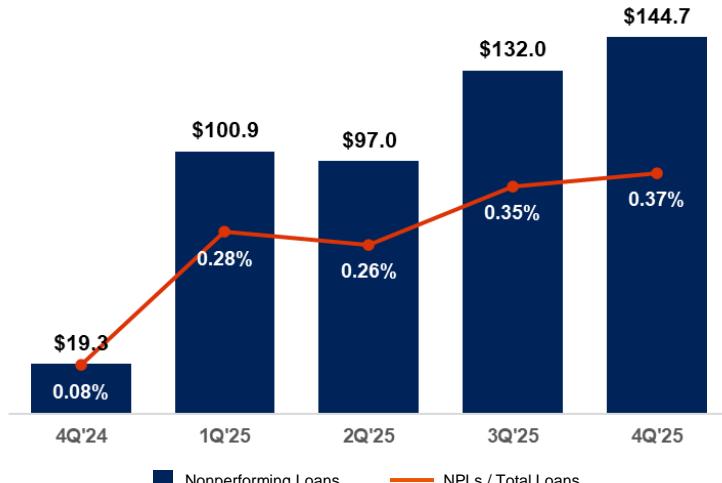
Net Loan Charge-Offs (Recoveries)



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) \$ thousands | \$ 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 \$ millions | \$ 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) \$ thousands | \$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 \$ millions | \$ 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

| (\$ in thousands) | 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) | \$ 8,935 | \$35,872 | \$15,462 | \$18,383 | \$12,654 |
| Average Total Loans (\$ in millions) | \$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

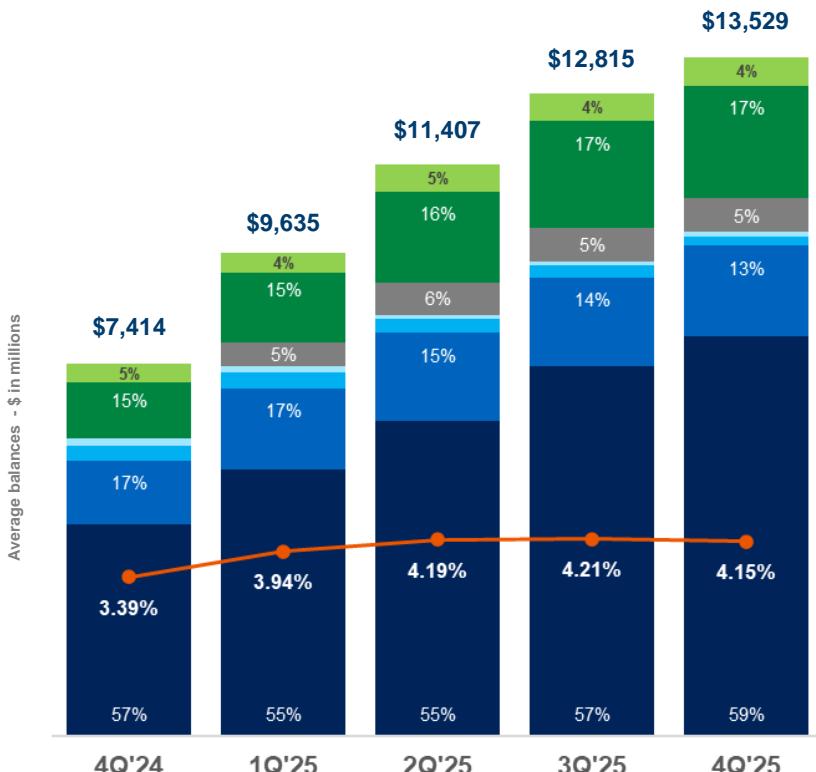
| Allowance for credit losses at December 31, 2024 | \$261.7 |
|--|---------|
| Initial ACL recorded for Purchased Credit Deteriorated ("PCD") acquired loans ⁽¹⁾ | 85.3 |
| Provision expense for non-PCD loans (initial provision) | 62.0 |
| YTD 2025 provision expense (recapture), ex. initial acquisition-related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

(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.

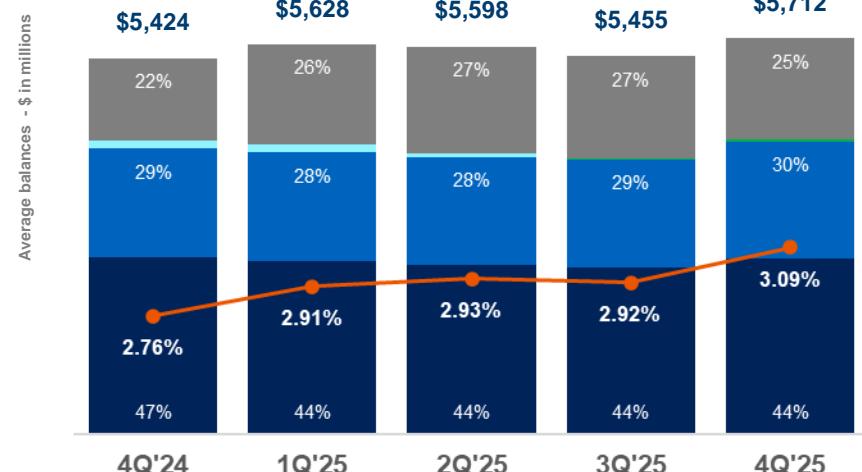
High-Quality Investment Portfolio

UMB

Available-for-Sale (1)



Held-to-Maturity (1)



(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.

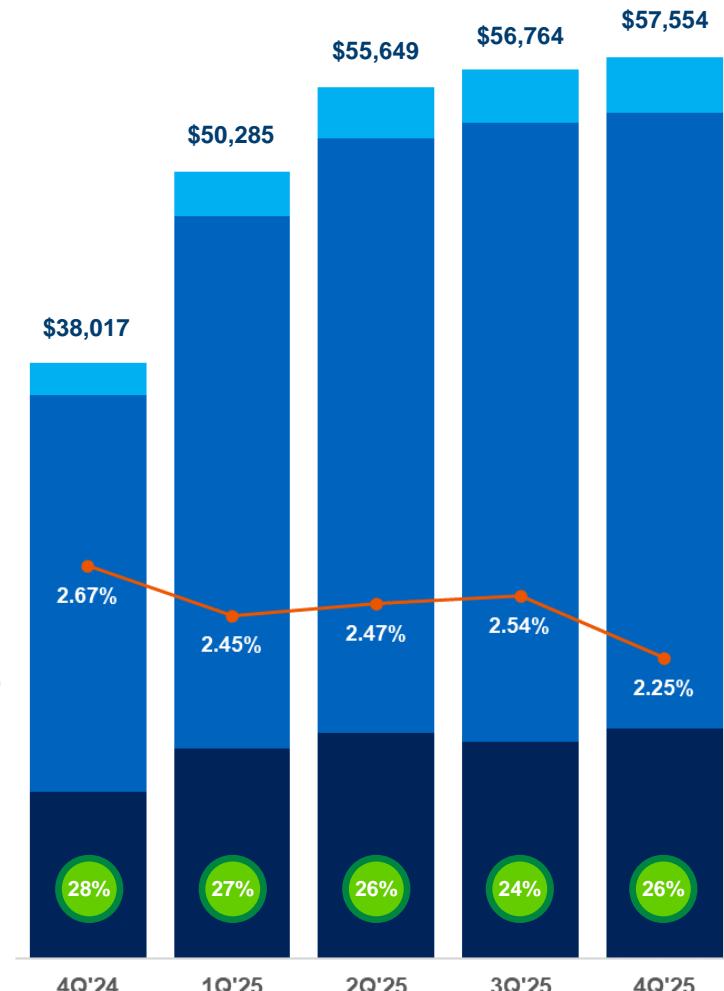
Securities Portfolio Statistics



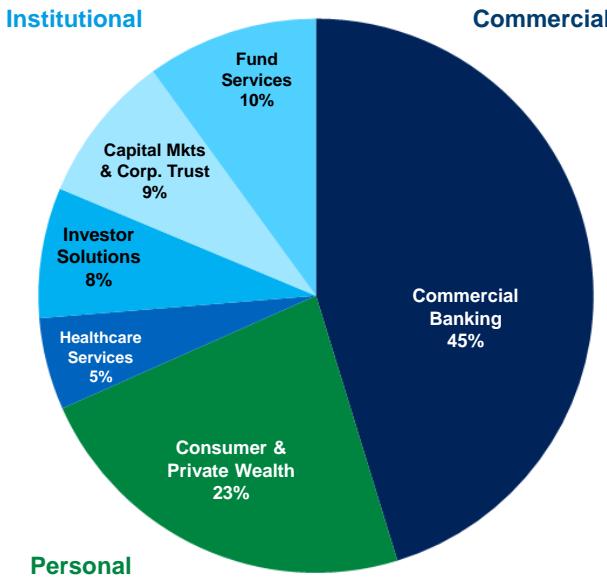
| Securities Portfolio Activity (1) | | | | | \$ in millions | \$ in millions; as of 12/31/25 | Amortized Cost | Fair Value | Net Unrealized Loss |
|---|-------|-------|-------|-------|----------------|--------------------------------|----------------|------------|---------------------|
| | 4Q'24 | 1Q'25 | 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 (2) | 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% | | | | |
| Portfolio Duration In Months | | | | | | | | | |
| Available-for-Sale | 45 | 53 | 52 | 49 | 49 | | | | |
| Held-to-Maturity | 85 | 88 | 91 | 87 | 87 | | | | |
| | | | | | | | | | |
| Available for Sale | | | | | | | | | |
| 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 | |
| Total AFS | | | | | | \$14,000 | \$13,709 | \$(291) | |
| Held to Maturity | | | | | | | | | |
| 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) | |
| Total HTM | | | | | | \$5,724 | \$5,250 | \$(474) | |
| Total Securities | | | | | | \$19,724 | \$18,960 | \$(765) | |

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) |
| Total | \$38,017 | \$ 56,764 | \$ 57,554 | \$ 790 | 1.4% |

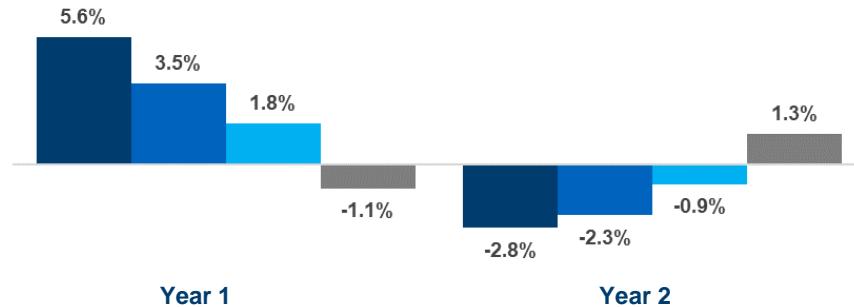
Average Total Deposit Cost

Interest Rate Sensitivity

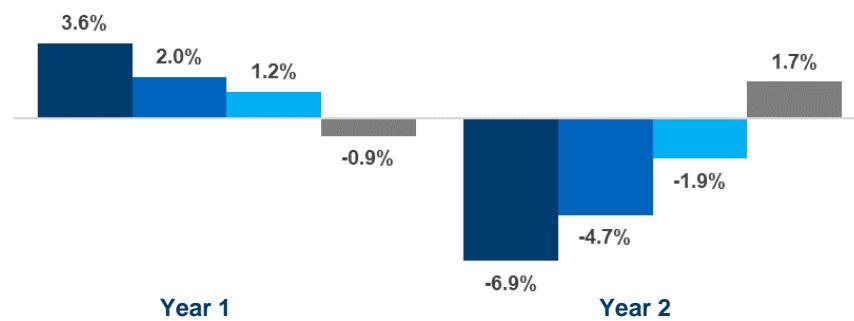


Impact to Net Interest Income

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:

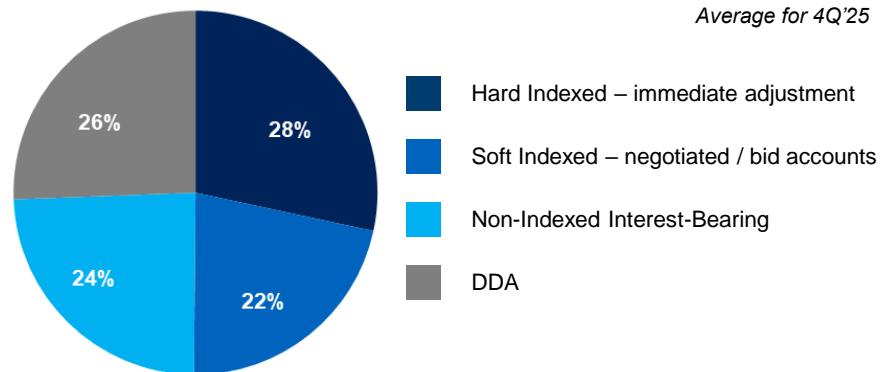
- 75% - 1-Month SOFR
 - 81% adjust monthly
 - 11% adjust daily
- 21% - Prime
 - 23% adjust monthly
 - 62% adjust daily
- 4% - Treasury & other

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

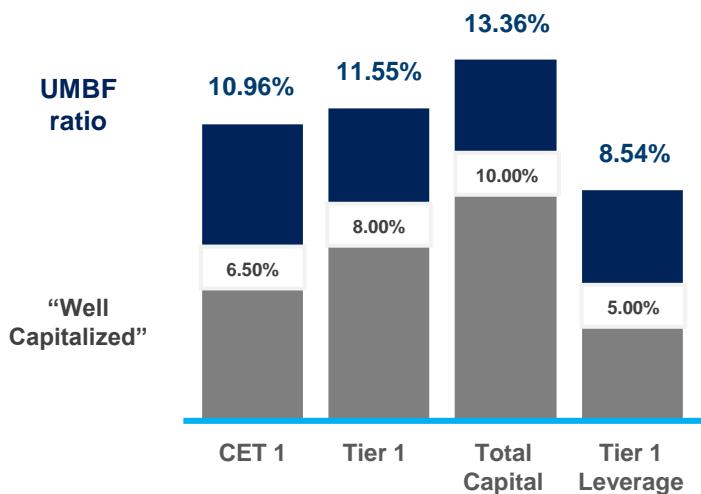
Interest Rate Floor Spreads

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

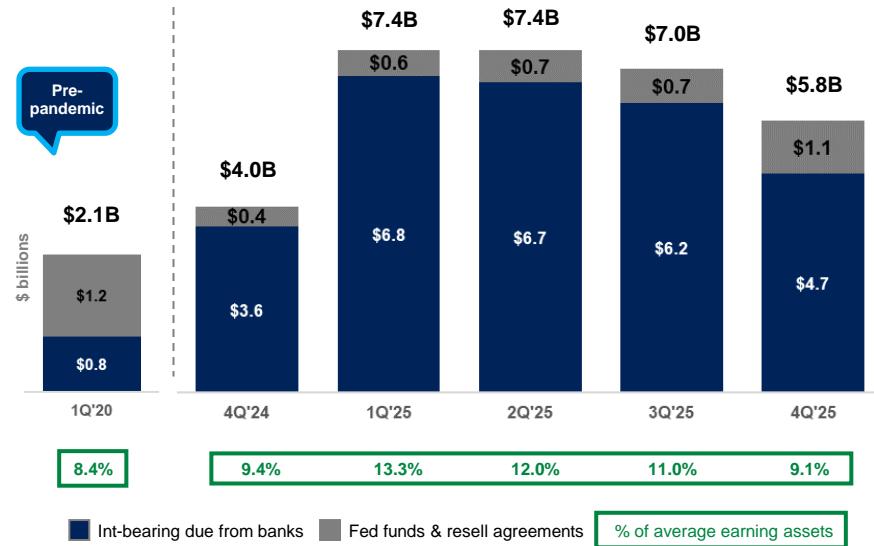
Capital & Liquidity Position



Regulatory Capital Ratios



Ample Liquidity



Total Common Equity / Total Assets

10.15%

Tangible Common Equity Ratio ⁽¹⁾

7.19%

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 |
| Total Available | | \$37.3 |

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

Line of Business Updates

Commercial Banking

Commercial Capabilities



Commercial Lending Portfolio

Middle Market

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

Investment Real Estate

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

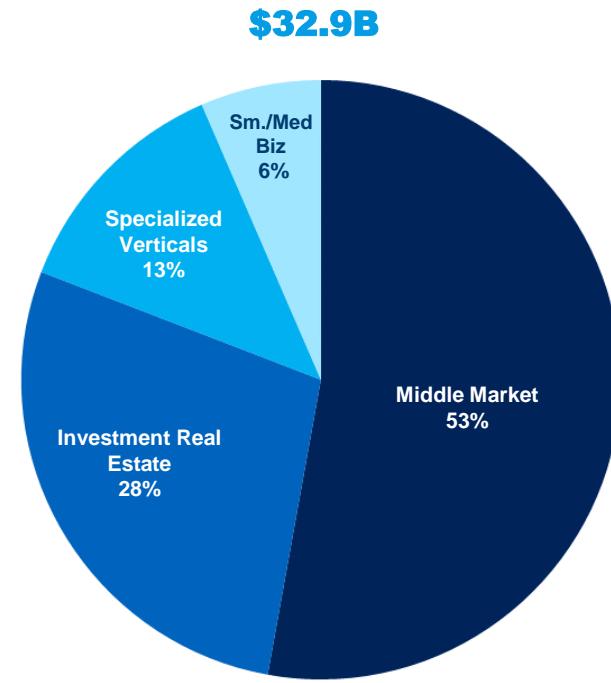
Lending Verticals

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

Small / Medium Business

- Business Banking
- Practice Finance
- Small Business Banking

Average Loan Balance & Composition ⁽¹⁾



TOP 10 Prepaid & Purchasing Card Volume ⁽²⁾

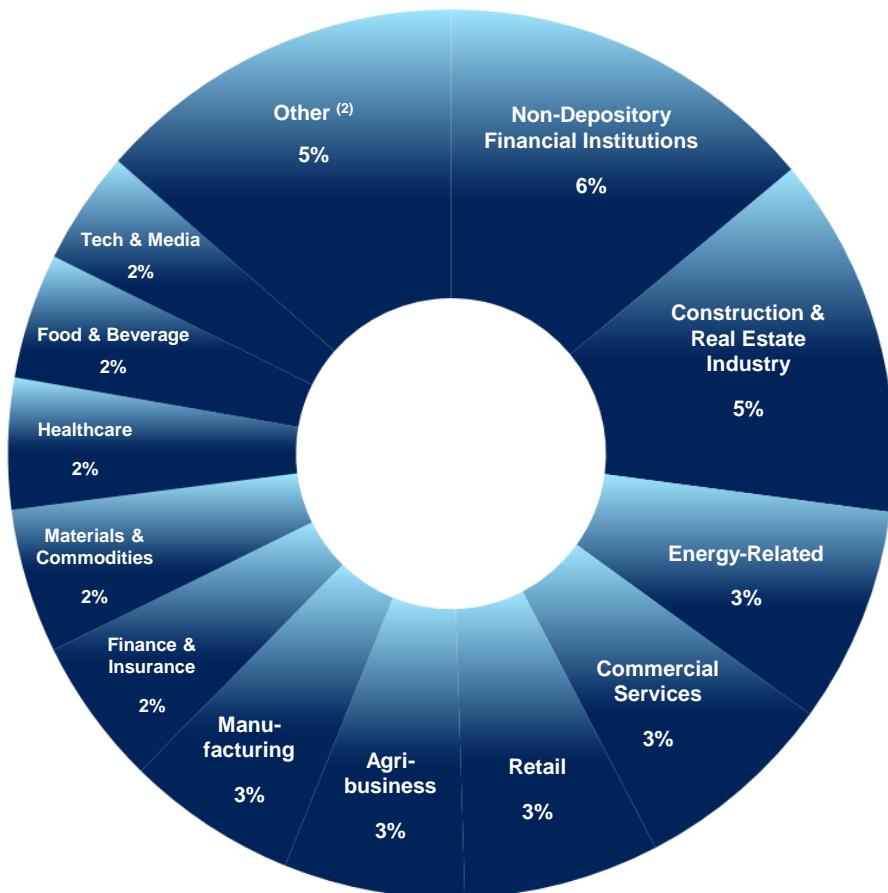
TOP 15 Commercial Credit Card Purchase Volume ⁽²⁾



#13

of 100 Largest Farm Lenders in the U.S. ⁽³⁾

C&I Industries as % of Total UMB Loans (1)



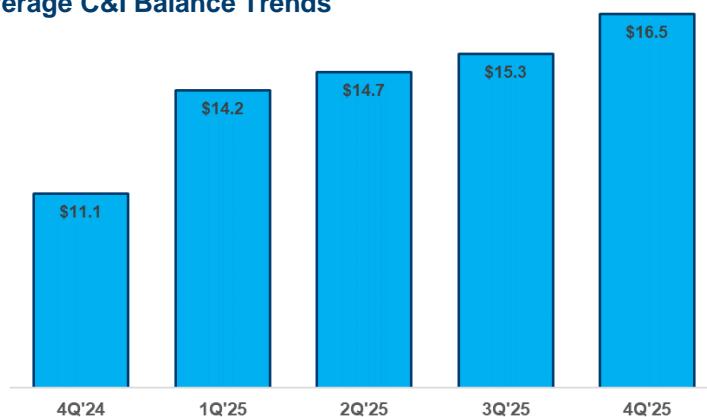
(2) Other - 5% of total UMB loans

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

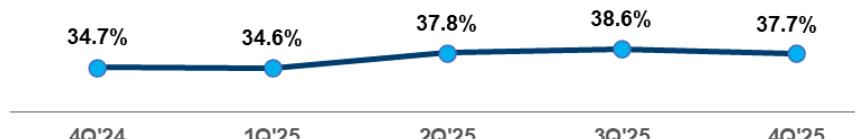
Commercial & Industrial Statistics

- 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 (2)



Commercial Banking

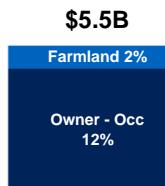
Commercial Real Estate

UMB

CRE Statistics

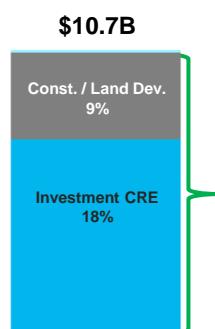
Owner-Occupied CRE & Farmland

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



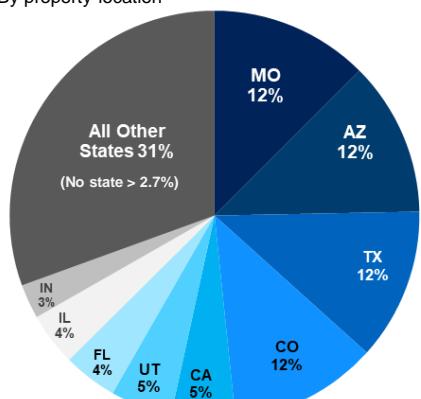
Investment CRE & Construction Portfolio

- \$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%

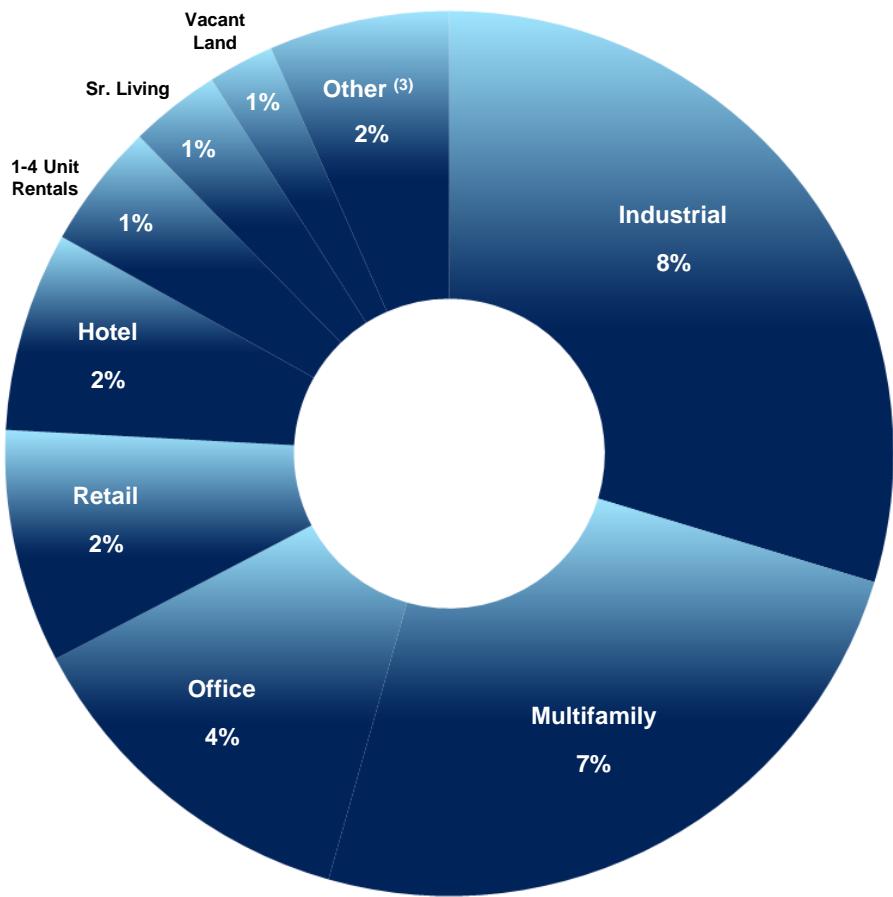


Investment CRE Geographic Diversity

By property location



Investment CRE as % of Total UMB Loans ⁽¹⁾



Regulatory Concentrations ⁽²⁾

- Total Non-Farmland CRE / Capital
- Construction & Development / Capital

1Q'25 2Q'25 3Q'25 4Q'25

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

(3) Other - 2% of total UMB loans

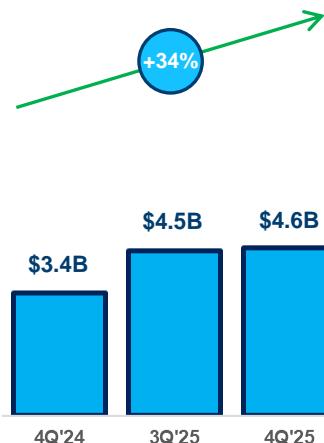
- Mixed Use
- Self-storage
- Homebuilder
- Special Purpose
- Student Housing
- Healthcare
- Manufactured Housing

Expanding Consumer Presence

Deposits ⁽¹⁾



Loans ⁽¹⁾



High Customer Satisfaction

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

NPS Score



60.7

UMBF

Industry Average ⁽²⁾

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 ⁽³⁾

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

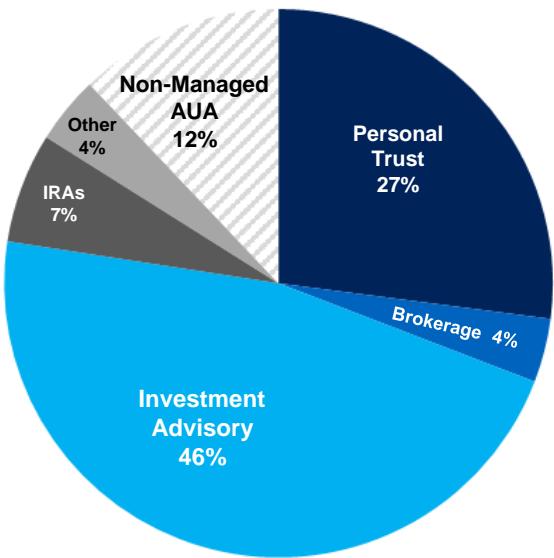
Key Products Offered

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

Personal Banking Private Wealth Management



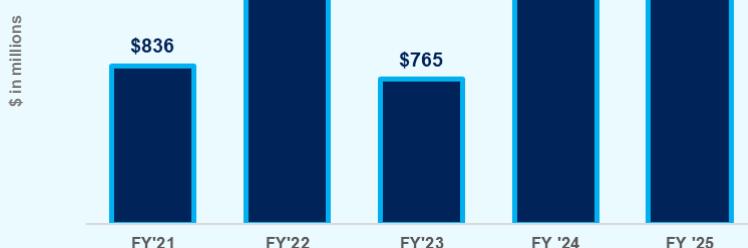
Customer Assets



\$18.2B
Managed Assets
(AUM)

\$2.4B
Non-Managed
Assets (AUA)

New Assets / Sales ⁽¹⁾



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

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



\$144mm

Value of Active Holdings ⁽¹⁾

200+

Businesses Reviewed Annually

50

Active Portfolio Company Count ⁽¹⁾

\$230mm+

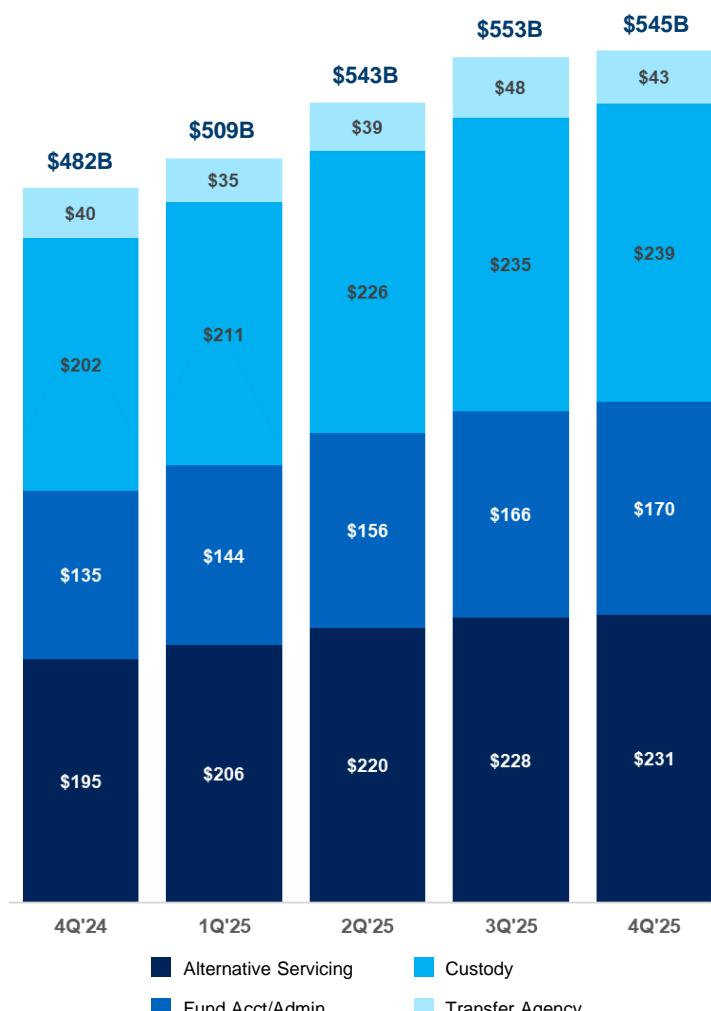
Total Capital Deployed to Date ⁽¹⁾

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 (1)



Best Fund accounting and reporting software (2)(3)

Administrator of the Year – Technology (4)

Best New Fund Services Project – RFS (5)

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 (6)

Best Custodian (7) (8)

Custodian Service of the Year (9)

+212

Net New Accounts Full Year 2025

Custody AUA +18.2% YoY

Institutional Banking

Corporate / Specialty Trust & Capital Markets



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

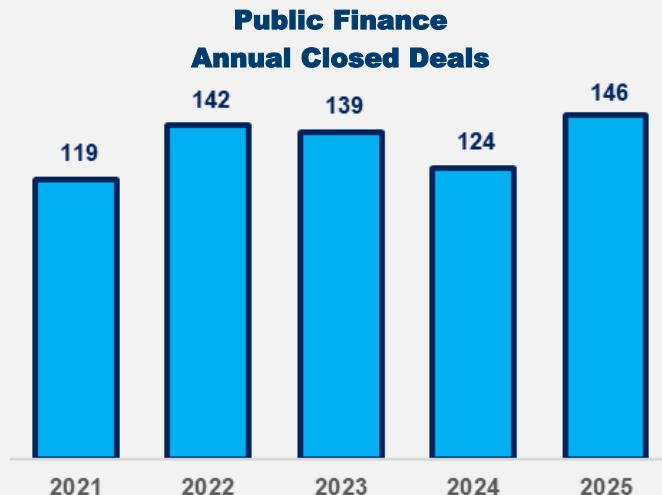
Services for asset-backed securitizations, aviation and other transportation and real estate projects. Workout and successor trustee services on behalf of bondholders of defaulted transactions. Collateral administration for CLOs, credit funds, separate accounts and other portfolios of loans.

+32%
Growth in new
business 2025
vs. 2024

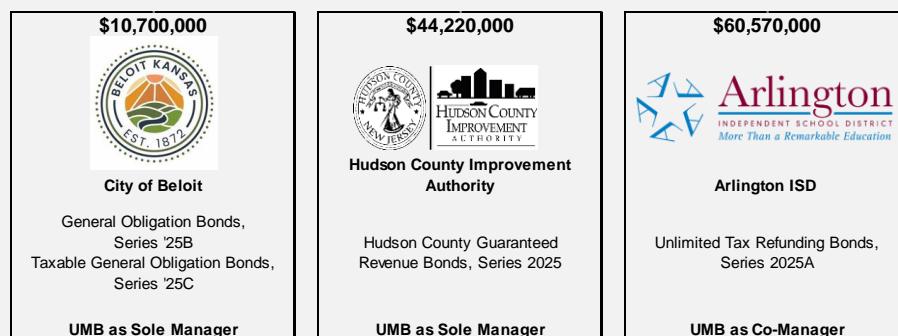


Capital Markets Division

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.

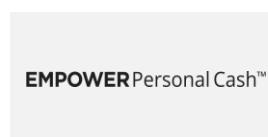
Institutional Banking Investor Solutions & Healthcare Services



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



\$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 ⁽¹⁾

1.8mm

HSA Account Holders

5.5mm

Benefit Cards

**TOP
10**

Top 10 HSA Custodians in the U.S. ⁽²⁾



Named a Top HSA for Features & Investment Options ⁽¹⁾

\$3.0B

**In HSA
Deposits ⁽³⁾**

\$1.8B

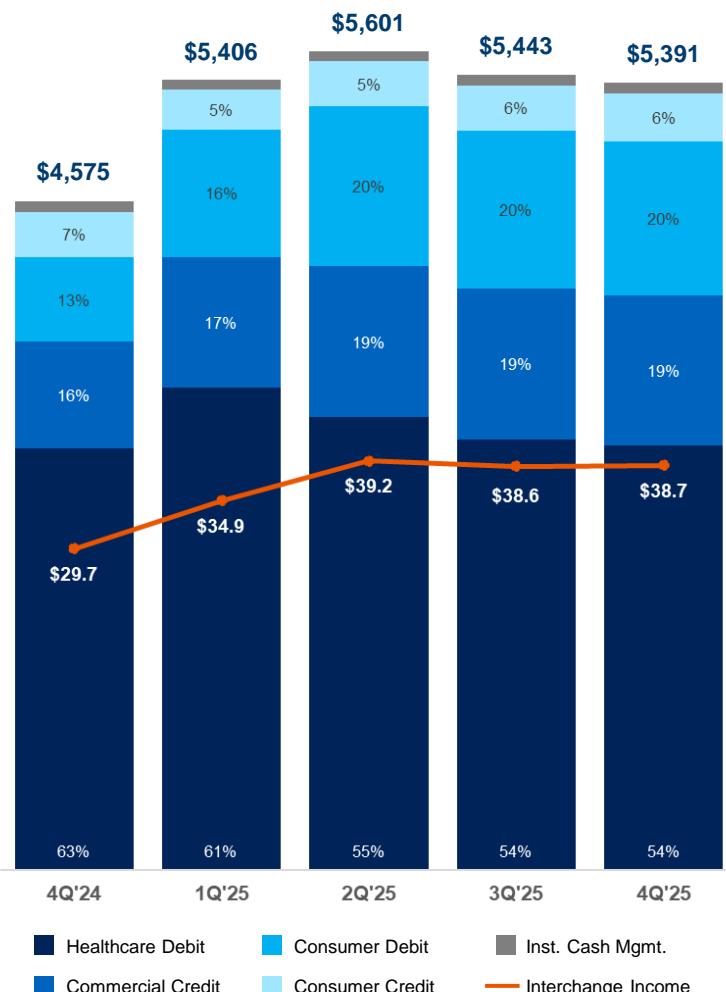
**In HSA Invested
Assets ⁽³⁾**

Payments

Credit & Debit Card Products



Card Purchase Volume & Interchange Trends



4Q '25 Card Spend

+17.8%
YoY

\$5.4B



#21

21st in U.S. Credit Card Purchase Volume ⁽¹⁾

Long-Term Performance Trends

Differentiated Revenue Profile

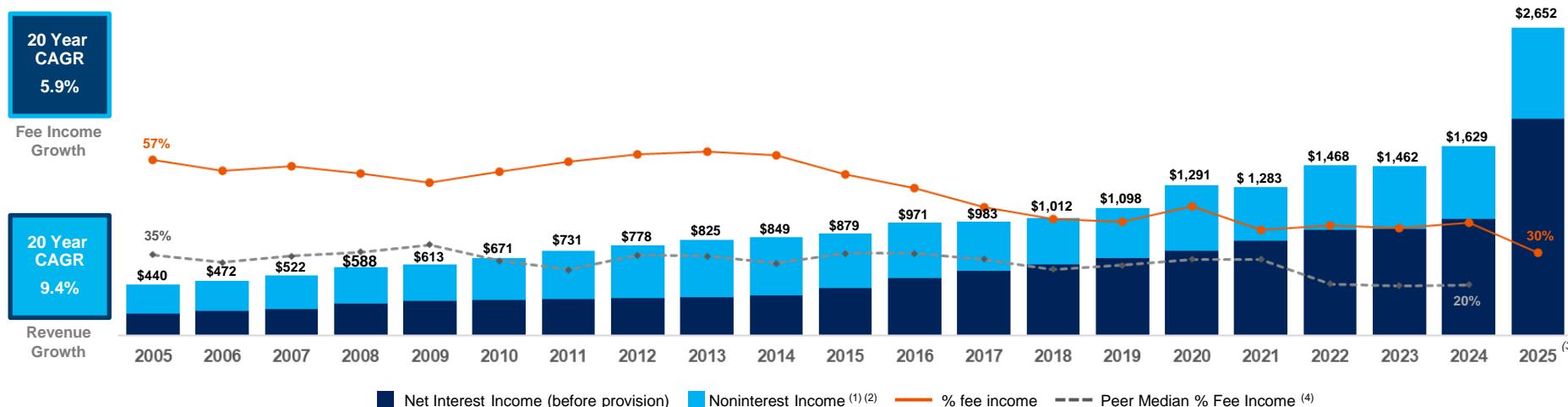
Multiple Sources of Growth

UMB

Net Interest Income



Fee Income Provides Diversity



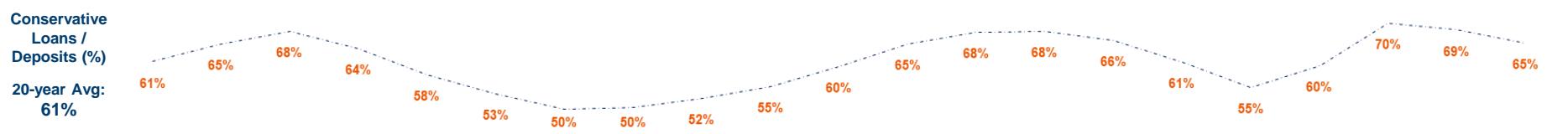
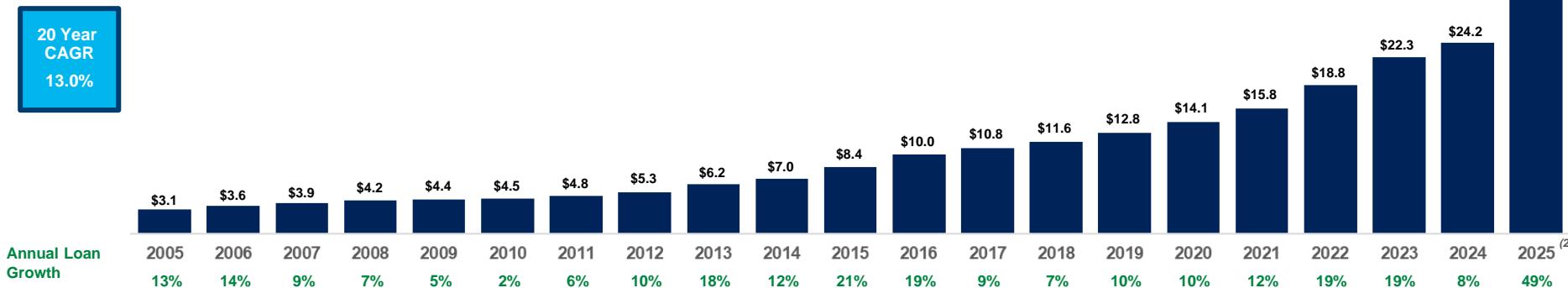
Annual Revenue Growth 8% 7% 10% 13% 4% 9% 9% 6% 6% 3% 4% 11% 1% 3% 8% 18% -1% 14% -0.4% 11% 63%

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 TTFC 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 ⁽¹⁾



Average Deposits



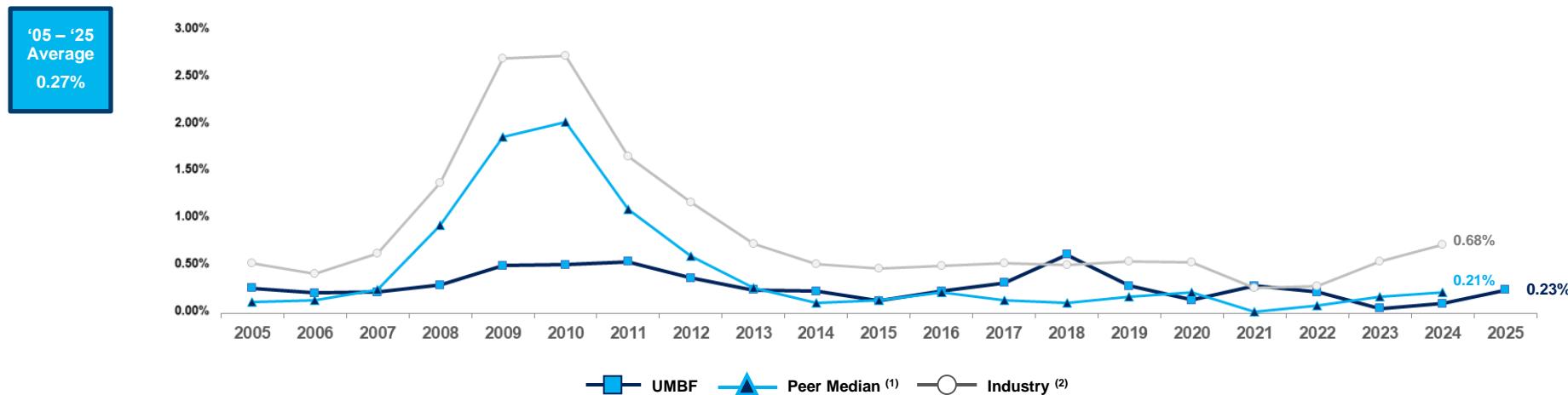
Average annual balance in billions. (1) Loan balances exclude PPP loans for '20 – '22. (2) '25 reflects acquisition of Heartland Financial; (3) UMB peers (15 banks), as of latest available annual period.

Source: S&P Capital IQ.

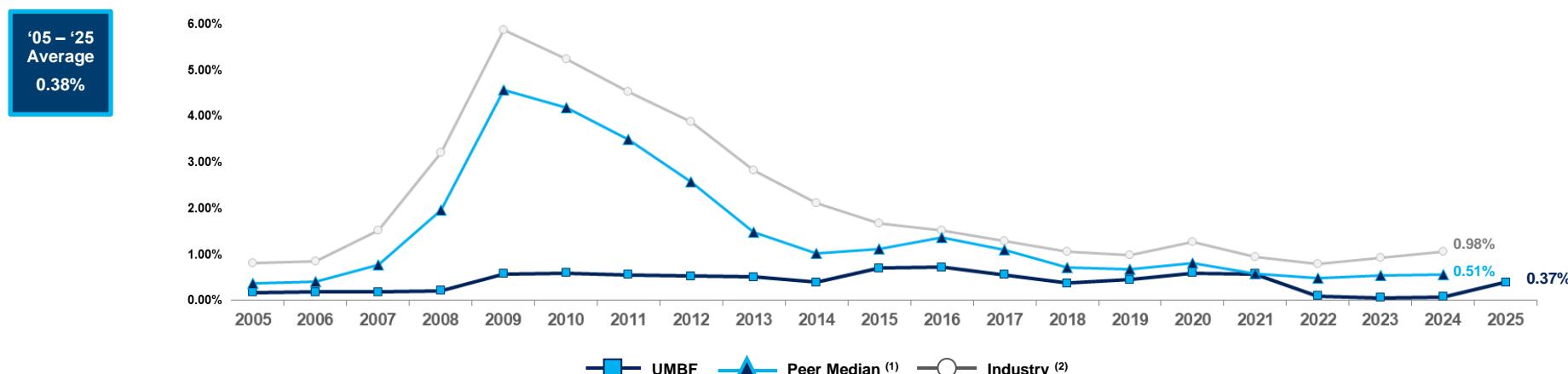
Resilient Credit Metrics Through All Economic Environments

UMB

Net Charge-Offs / Average Loans



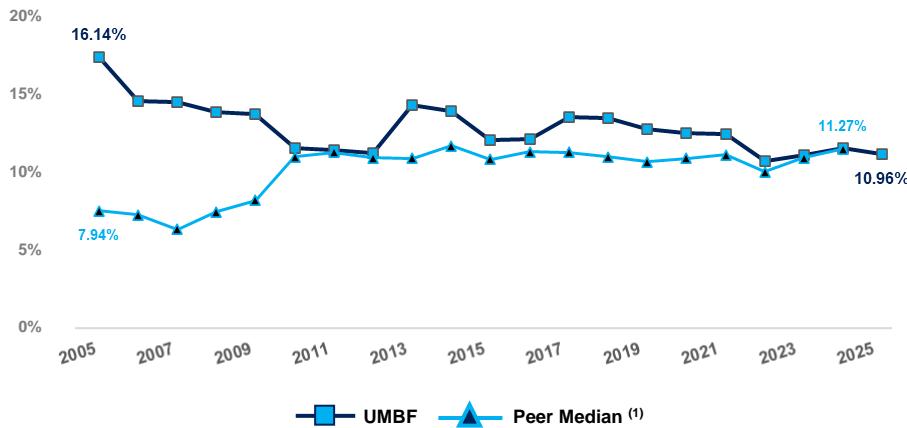
Nonperforming Loans / Loans



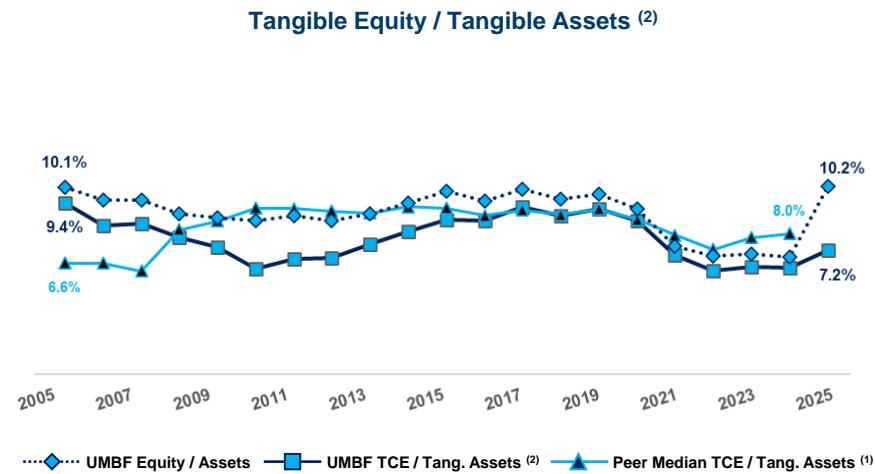
Capital & Liquidity Supports Growth Outlook

UMB

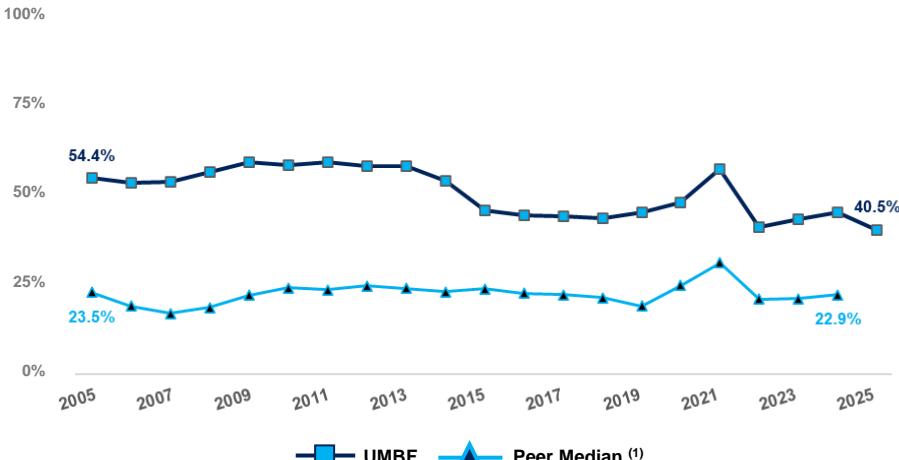
Common Equity Tier 1 Capital Ratio



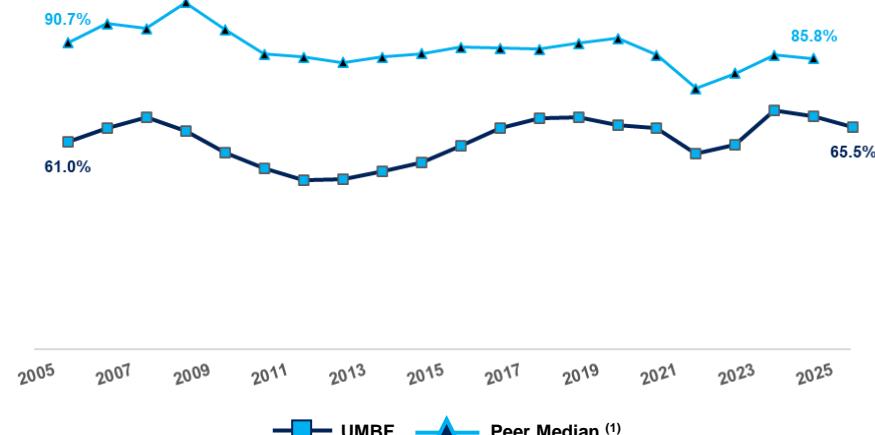
Equity / Assets



Cash & Securities / Assets (3)



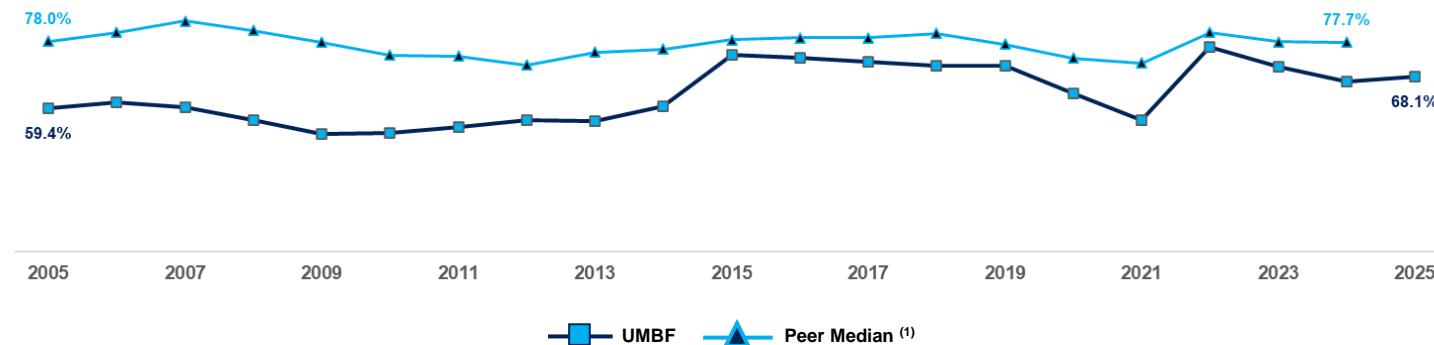
Average Loans / Average Deposits



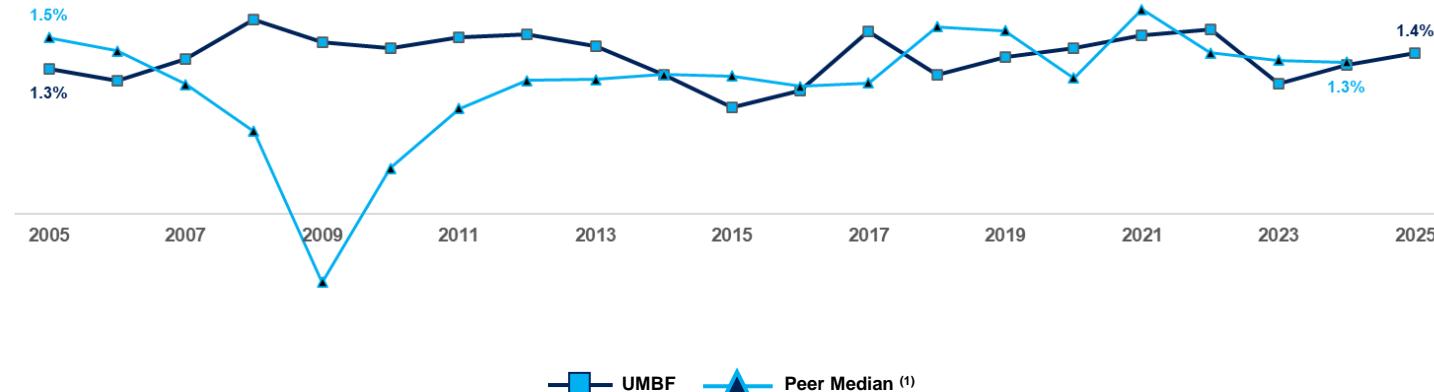
Risk-Adjusted Returns Rowing Close to Shore



Risk-Weighted Assets / Assets



Return on Risk-Weighted Assets (2)



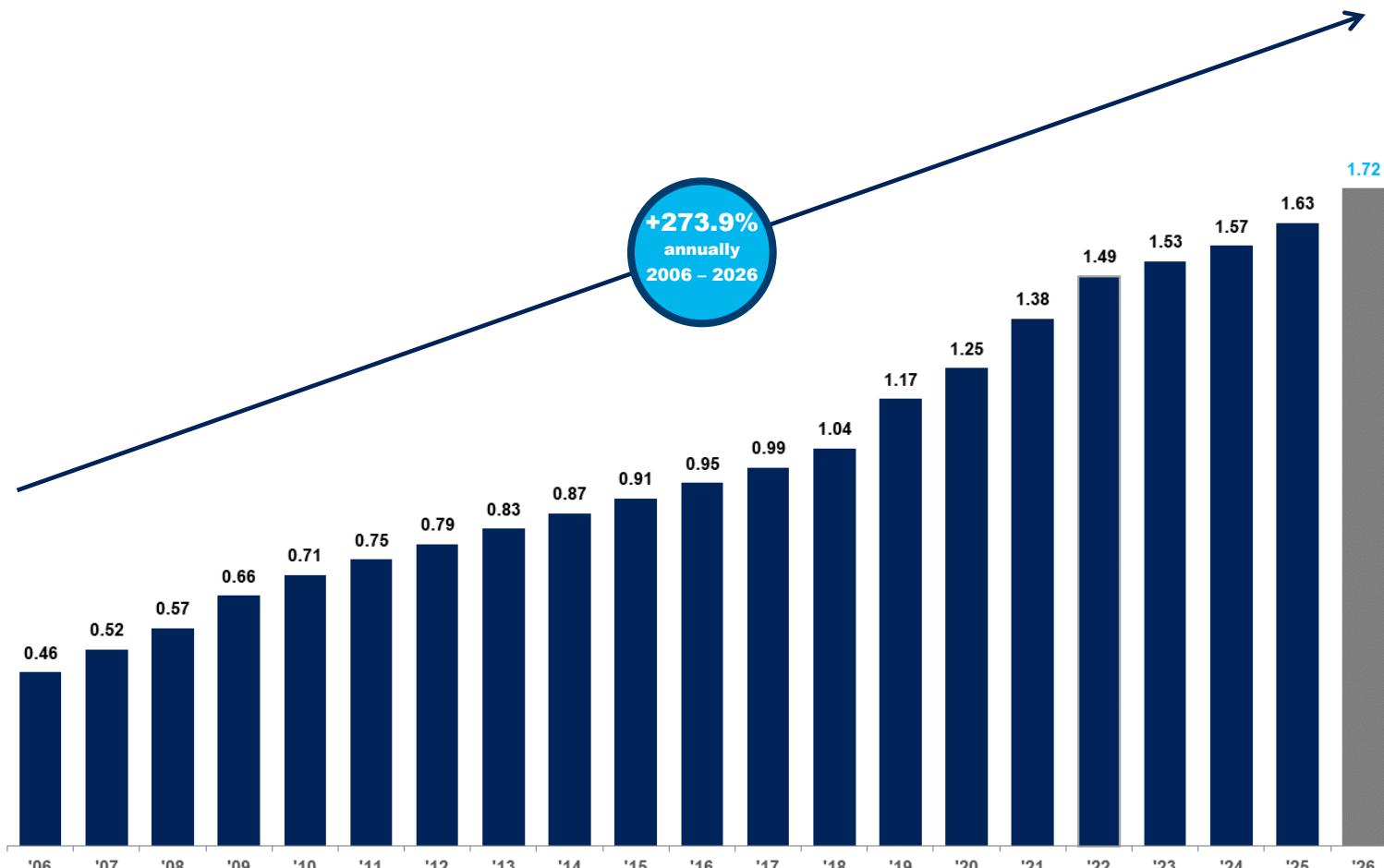
(1) UMB peers (15 banks), data as of latest available annual period. Source: S&P Capital IQ; (2) The numerator for the calculation of Return on Risk-Weighted Assets is GAAP net income, which included expenses related to the FDIC special assessment, recognized in 2023 and 2024.

Common Dividends Declared ⁽¹⁾

FY '26 = \$1.72 ⁽²⁾

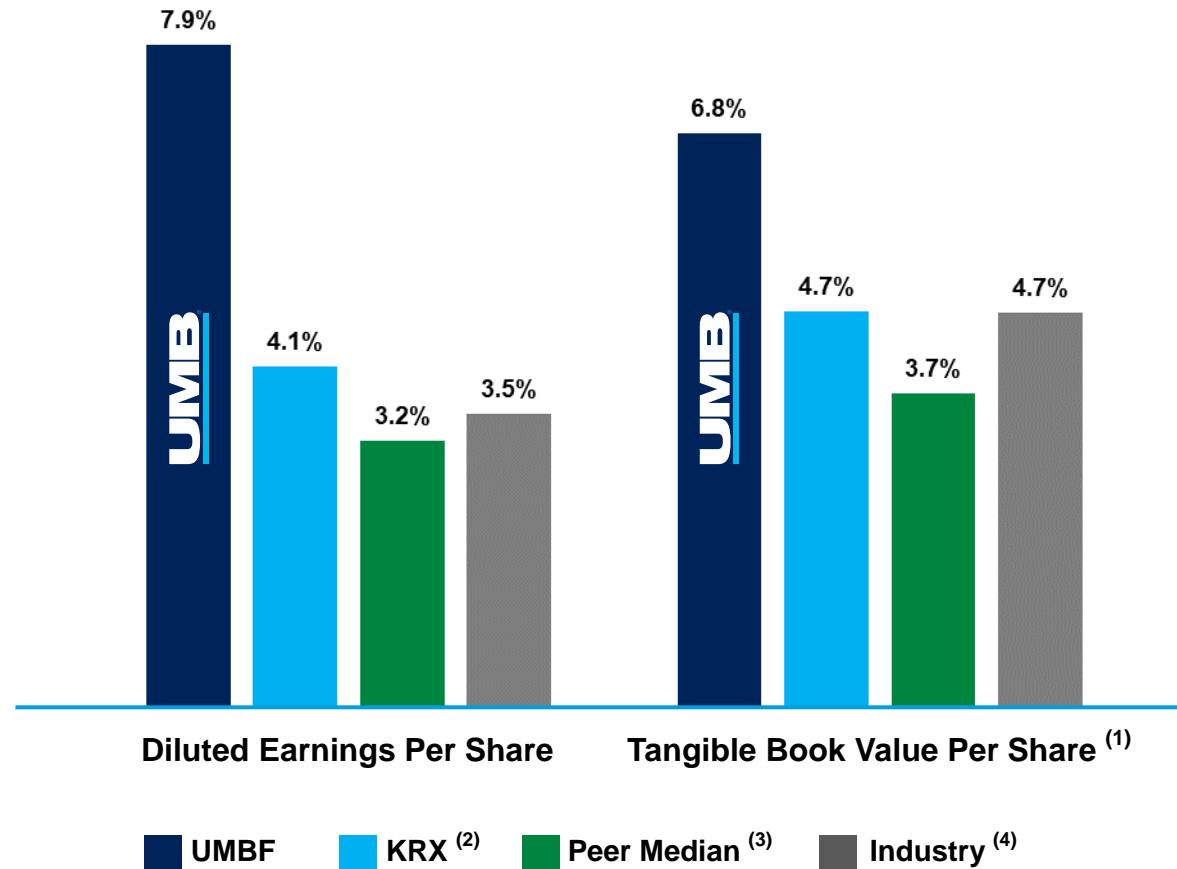
+5.5%

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

A photograph of a modern, multi-story UMB Bank building in Colorado Springs. The building is light-colored with large windows and a prominent entrance. A sign on the building reads "UMB BANK" and "730". The building is set against a backdrop of mountains and trees, with a parking lot in the foreground.

UMB BANK

730

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



Jim Rine
Vice Chairman



Tom Wood

Advisory Directors

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 ⁽¹⁾ | (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) | | | | | |
| 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 ⁽¹⁾ | (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) | <u>391,794</u> | <u>384,957</u> | <u>380,027</u> | <u>330,544</u> | <u>267,284</u> |
| Operating pre-tax, pre-provision income (Non-GAAP) | <u>\$ 329,075</u> | <u>293,383</u> | <u>309,182</u> | <u>233,293</u> | <u>166,901</u> |
| 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) | <u>\$ 4.31</u> | <u>3.84</u> | <u>4.06</u> | <u>3.57</u> | <u>3.39</u> |

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) | <u>\$ 531,262</u> | <u>483,356</u> | <u>275,343</u> |

- Operating PTTP 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, | Sept. 30, | Dec. 31, |
| | 2025 | 2025 | 2024 |
| Common shareholders' equity (GAAP) | \$ 7,417,284 | \$ 7,161,853 | \$ 3,466,541 |
| Less: Intangible assets | | | |
| Goodwill | 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 | | | |
| Goodwill | 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% |

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% |

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

- 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% |

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 |

- 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 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 (%) |
| Assets | | | | | | |
| 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 | \$ 69,564,859 | | \$ 68,495,302 | | \$ 44,980,996 | |
| Liabilities and Shareholders' Equity | | | | | | |
| 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 | \$ 69,564,859 | | \$ 68,495,302 | | \$ 44,980,996 | |
| 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 |

Tax-equivalent basis; Unaudited, dollars in thousands.

Our Peer Group



| | | | |
|-------------|-------------------------------|-------------|---------------------------------|
| ASB | Associated Banc-Corp | PNFP | Pinnacle Financial Partners |
| BOKF | BOK Financial Corporation | SSB | SouthState Corporation |
| CADE | Cadence Bank | SNV | Synovus Financial Corp. |
| COLB | Columbia Banking System, Inc. | WBS | Webster Financial Corporation |
| CMA | Comerica Incorporated | WAL | Western Alliance Bancorporation |
| CFR | Cullen/Frost Bankers, Inc. | WTFC | Wintrust Financial Corporation |
| FHN | First Horizon Corporation | ZION | Zions Bancorporation |
| ONB | Old National Bancorp | | |