UMB

3rd Quarter 2024 Update

Count on more®

Kansas City, MO

October 29, 2024

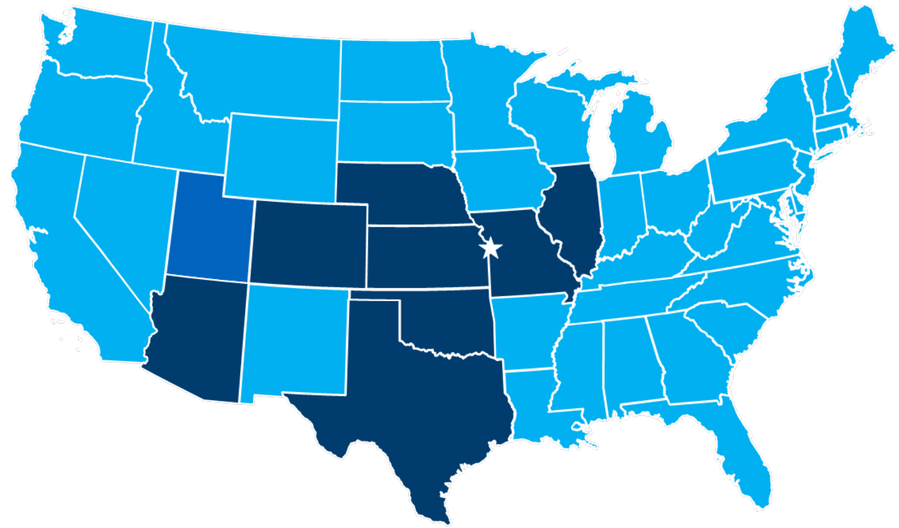
Presentation Index

Please refer to the Forward-Looking Statements on slides 48-50 for important disclosures about information contained in this presentation.

Corporate Overview

Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	$5.1 B
Total Assets	$47.5 B
Gross Loans	$25.0 B
Total Deposits	$39.7 B
Private Wealth Customer Assets (1)	$16.8 B
Institutional Assets Under Administration (AUA) (2)	$514.3 B
Common Equity Tier 1 Capital Ratio	11.22%
Total Risk Based Capital Ratio	13.14%
Return on Equity	12.63%
Operating ROTCE (3)	13.80%
Net Charge-offs / Average Loans	0.14%
NPLs / Total Loans	0.08%
ACL / Total Loans	1.00%
Fee Income / Revenue	39.1%



UMB Financial Corporation Headquarters

UMB Bank Presence & Expansion

- 90 banking centers
- 237 ATMs

National Presence

- Asset-based lending
- Healthcare Services
- Private Wealth Management & Personal Trust
- Specialized Lending Verticals
- Corporate Trust
- Capital Markets (4)
- Fund Services

International Presence

- UMBF Trust & Agency Services – Dublin, Ireland

At, or for the 3 months ended 09/30/24. (1) Includes $14.0B in managed assets and $2.8B in Assets Under Administration for Private Wealth customers; (2) Includes AUA in Fund Services / custody, corporate trust and Healthcare Services; (3) Operating ROTCE is a non-GAAP measure. See reconciliation on slide 56; (4) UMB Bank, n.a. Capital Markets Division.

Business Model
Our Diverse Foundation

Commercial & Personal Banking Services

3Q'24 Revenue: $260.1 million. 3Q'24 Average Deposits: $21.2 billion (1)

Commercial

Average loans: $20.6B (2)

Average deposits: $14.2B

- C&I lending
- Small business lending
- CRE & Construction lending
- Treasury management
- Merchant payments
- Specialized Expertise:
  - Agribusiness
  - Energy
  - Practice finance
  - Mezzanine debt & equity investments
  - Aviation
  - Asset-based lending
  - Beverage

Consumer

Average loans: $3.2B (2) (3)

Average deposits: $7.0B

- Retail deposit & lending services through 90 banking centers and online
- Private banking services
- Consumer mortgage

Private Wealth

AUM = $14.0B

AUA = $2.8B

- Financial planning
- Investment management
- Wealth solutions
- Business succession and exit planning
- Trust & custody
- Estate planning
- Direct private equity investment access

Institutional Banking Services

3Q'24 Revenue: $146.0 million. 3Q'24 Average Deposits: $13.7 billion (1)

Institutional Banking provides solutions for the entire marketplace; $514.3 billion in AUA (4)

Corporate Trust

- Bond trustee, paying agent & escrow services

Institutional Custody

- Domestic & international custody services

Fund Services

- Fund accounting, fund administration & transfer agency
- Alternative investment servicing

Specialty Trust & Agency Solutions

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

Capital Markets Division (5)

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

Investor Solutions

- Banking, cash management & specialty services for financial firms

Healthcare Services

- Health savings & benefit spending accounts
- Healthcare payment solutions

Balances at, or for quarter ended, 09/30/24 (1) Excludes brokered CDs issued by Corp. Treasury; (2) Excludes credit card; (3) Includes consumer plus residential real estate loans; (4) Includes AUA in Fund Services/custody, corporate trust & Healthcare Services; (5) Products offered through UMB Bank Capital Markets Division: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED.

Beyond Financials
Our Culture

UMB

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

Inclusion & Diversity

We want our company to be as diverse as the world we live in.

- As an early CEO Action for Diversity and Inclusion signatory, we regularly review progress of our inclusion strategy with executives and our board of directors
- Eight Business Resource Groups (BRGs) help us understand the needs of our associates, customers and communities and turn empathy into action
- In 2023, 36% of all UMB hires were people of color, 54% were women and 3% were veterans
- Diversity among executive leadership team – 50%; 7 of 14 members

Strong Corporate Governance

Effective governance practices preserve the confidence and trust of our stakeholders.

- 11-person board of directors, with 10 independent members, a lead independent director, and 100% independence on board committees
- 36% board diversity
- Deliberate selection criteria which includes diversity standards in the board nomination process
- Robust risk oversight with distinct risk management committees: enterprise risk, asset and liability, and credit
- Board oversight of the executive ESG Committee

Community Impact

Associate volunteerism and corporate philanthropy help build strong community partnerships.

- $6.8 million in company donations and sponsorships in 2023, supporting housing needs, small business, education and emerging talent
- UMB provided more than $8.3 million in grants and closing costs to first-time homebuyers across the bank's footprint
- We delivered more than 344 community engagement activities and held 127 financial education classes, serving more than 1,400 community participants
- More than 1,000 associates participated in our matching gift program; combined with workplace giving, associated giving totaled nearly $650k
- Associates receive 16 hours of paid Volunteer Time Off annually. 697 participants logged nearly 7,700 hours of volunteer time in 2023, supporting 303 unique charities

Efficient & Sensible Resource Use

UMB recognizes the undeniable importance of sustainable business practices.

- All UMB-owned buildings and 4 leased locations use automated systems to conserve energy, meeting our goal to have all converted by year-end 2023. Additionally, exterior lighting upgrades saved 920k Kilowatt hours during the year
- More than 172k Kilowatt hours generated from solar panels
- 2023 recycling efforts produced more than 17k pounds of comingled recycling, 7k pounds of cardboard and 443 pounds of recycled batteries
- Beehives housed at a Denver branch support the local honeybee population, with a peak of 270k resident bees. Since installation, we've harvested 330 pounds of edible honey

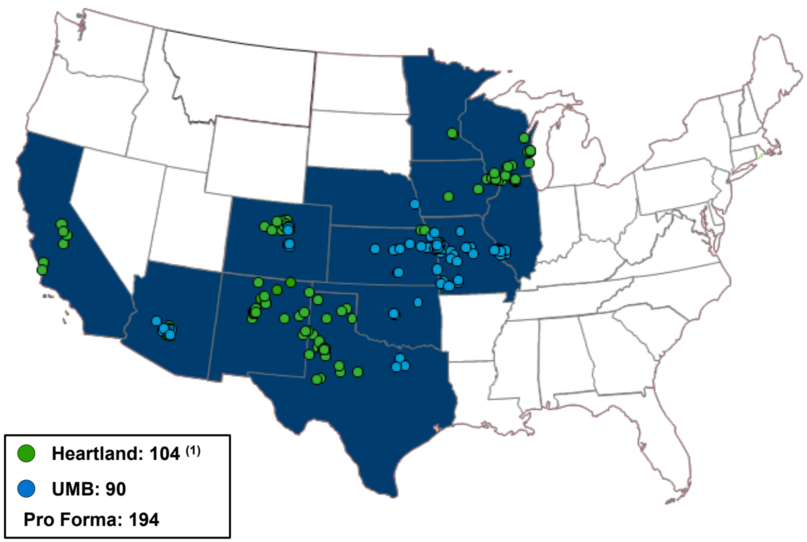
Acquisition Update

Phoenix, AZ

HTLF Acquisition – Strategically Compelling

UMB

Creating a ~$65B Asset Regional Champion



Pro Forma Snapshot (2)

- **$64.5B** Assets
- **$21.2B** Wealth AUM/AUA
- **$6.2B** Market Cap (3)
- **13** Total States
- **$52.2B** Deposits
- **$35.0B** Loans

Builds Presence in Midwest & Southwest

- ✓ **Increases density in existing markets**
- ✓ **Expands into attractive new geographies**
- ✓ **Top 10 deposit market share ranking in 5 states** (4)

	Market			Pro Forma Deposits (4)			
	State	Current Footprint		($mm)	Franchise	Rank	Share (%)
Shared States	Missouri	✓	✓	$29,138	56.1%	1	12.4%
	Colorado	✓	✓	5,835	11.2	5	3.2
	Kansas	✓	✓	3,150	6.1	7	3.2
	Arizona	✓	✓	3,086	5.9	10	1.5
	Texas	✓	✓	2,291	4.4	49	0.2
Additional HTLF States	New Mexico		✓	$2,290	4.4%	5	5.2%
	Illinois (5)		✓	1,899	3.7	31	0.3
	Wisconsin		✓	1,221	2.4	21	0.6
	Iowa		✓	1,072	2.1	24	0.9
	California		✓	1,062	2.0	70	0.1
	Minnesota		✓	499	1.0	55	0.2

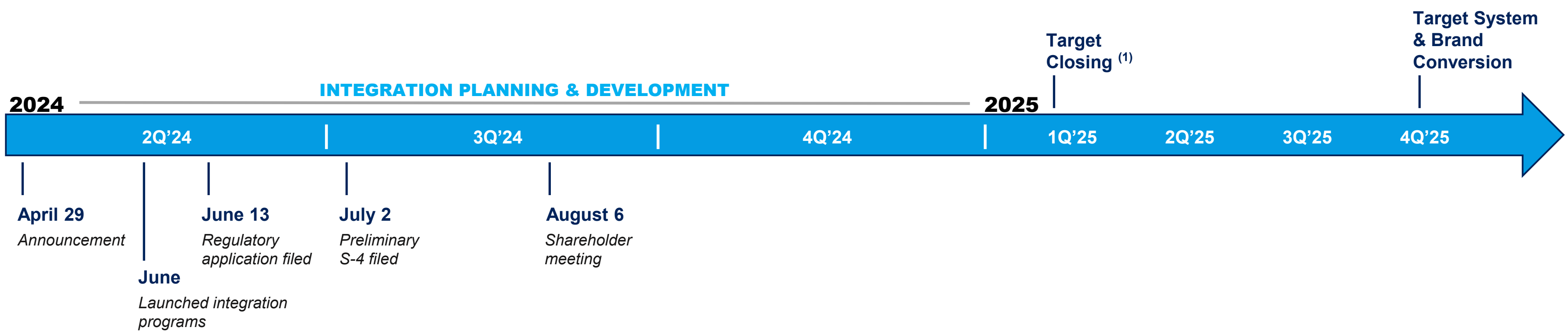
(1) Expected branch count at close; (2) Pro Forma metrics based on 03/31/24 data. These are subject to assumptions and uncertainties. See additional information on slide 50; (3) Market cap based on stock price as of 04/26/24 as included in acquisition announcement; (4) Deposit data based on the FDIC Summary of Deposits data study as of 06/30/24; (5) UMB's branch locations in Illinois are part of St. Louis MSA.

Acquisition Update

Progress

- Submitted regulatory applications and filed S-4 / proxy statement; June - July
- Received approval from shareholders of both UMBF and HTLF; August 6, 2024
- Our integration program governance structure continues to facilitate planning and execution
  - Functional teams within both UMBF and HTLF
    - Focus on organizational alignment; security and oversight support; financial reconciliation
  - Integration/Conversion team
    - Focus on product and system mapping and conversion; customer segmentation
- Both UMBF and HTLF completed cultural fitness diagnostic exercises to aid in the integration of the two organizations
- Completed vetting process for the five prospective UMBF board seats to be held by HTLF directors
- Active discussions regarding community benefits continue

Expected Timeline



(1) Subject to customary regulatory approvals and closing conditions.

Our Investment Thesis

Salt Lake City, UT

Investment Thesis
Opportunity in Our Diverse Business Model

Runway for Growth

Solid capital levels and ample liquidity sources

- Strong regulatory capital ratios
- Access to multiple contingent funding sources

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

- No one commercial sector represents more than 4% of total deposits
- Long-tenured relationships: 50% of our deposit accounts have been with us for more than 10 years and account for ~31% of deposit balances (1)

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

Flexible balance sheet well-positioned for changing interest rate environments

- Above peer earning asset growth
- Lower loan-to-deposit ratio provides flexibility
- 27% of average deposit balances in DDA
- Variable asset base
- > $1.5 billion of securities cash flow expected within 12 months

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
- Long-tenured credit team – average of 23 years with UMB
- Chief Credit Officer – 38 years with UMB

Focus on returning value to shareholders; risk-adjusted returns

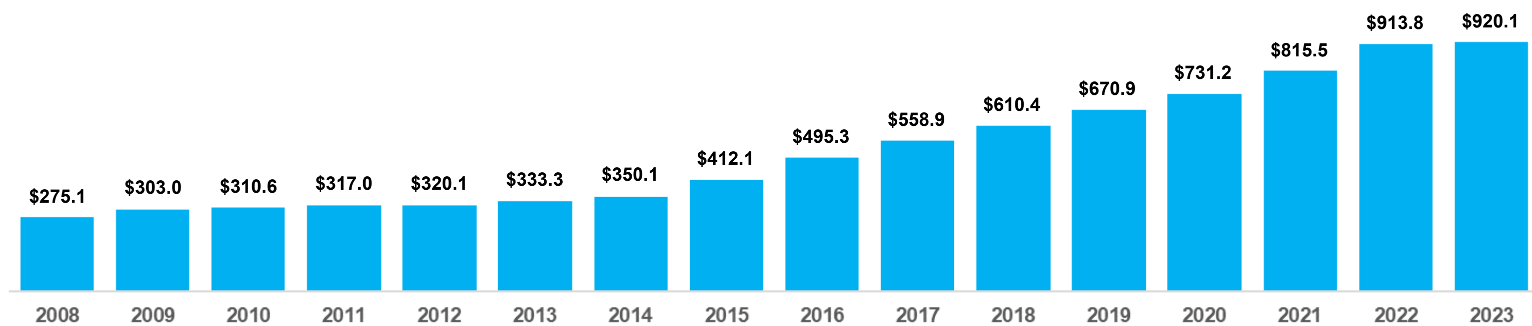
- EPS and tangible book value growth outpace peers over the long-term
- Consistent dividend growth

(1) Average collected balances for September 2024; excludes CDs, health savings and FinTech deposits.

Differentiated Revenue Profile
Multiple Sources of Growth

Net Interest Income

15 Year CAGR
8.4%



Annual NII Growth	18%	10%	3%	2%	1%	4%	5%	18%	20%	13%	9%	10%	9%	12%	12%	1%

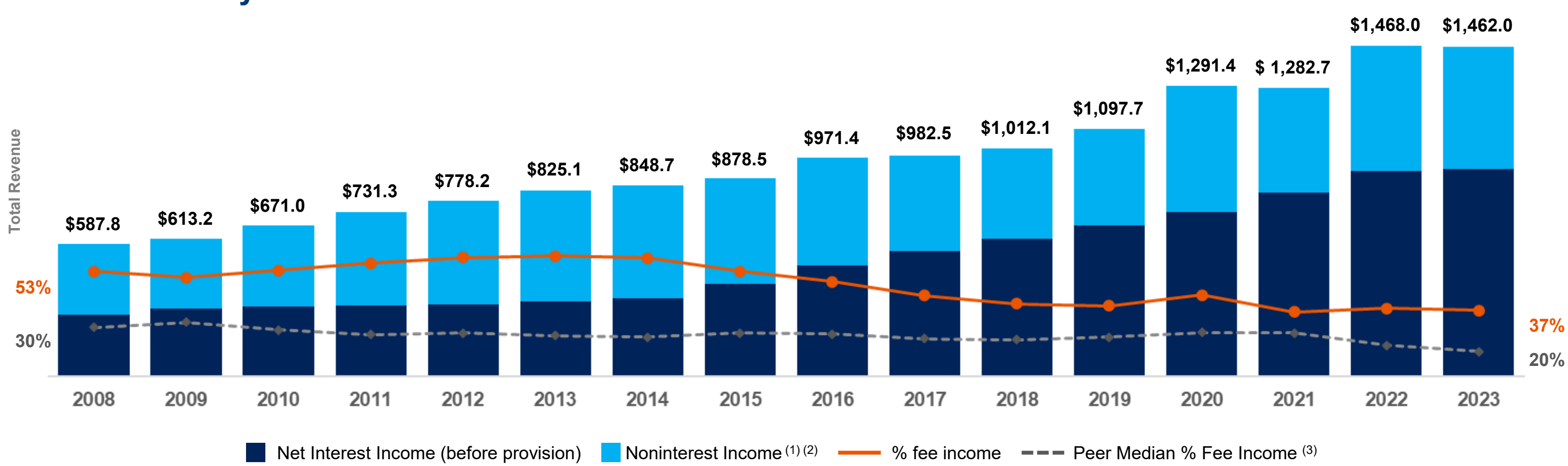
Fee Income Provides Diversity

15 Year CAGR
6.3%

Revenue Growth

15 Year CAGR
3.7%

Fee Income Growth



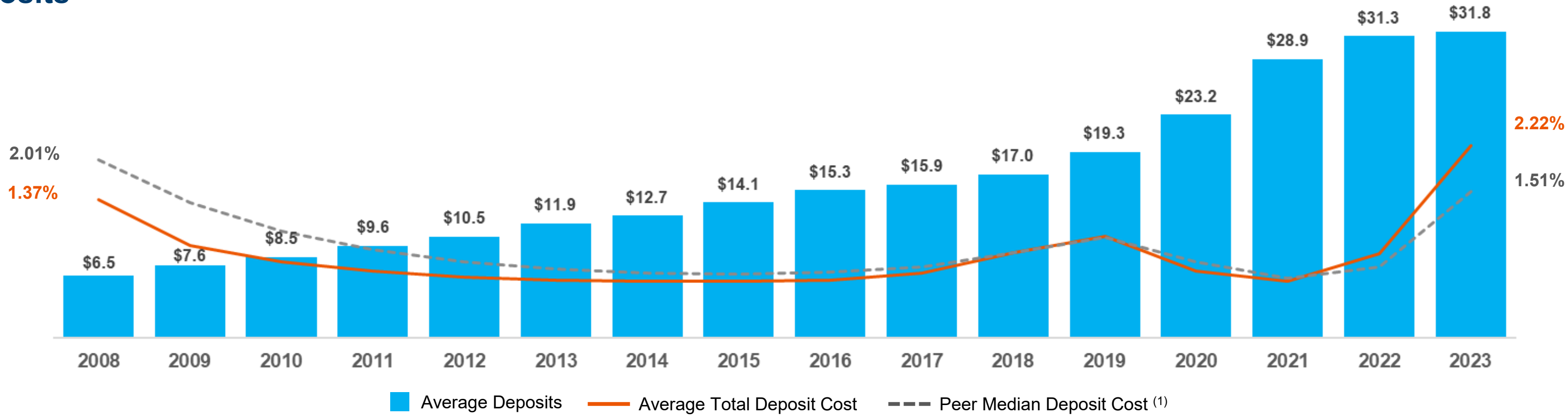
Annual Revenue Growth	13%	4%	9%	9%	6%	6%	3%	4%	11%	1%	3%	8%	18%	-1%	14%	-0.4%

Dollars in millions. (1) Noninterest income prior to 2017 contains income from discontinued operations; (2) 2022 noninterest income included a $66.2 million pre-tax gain on the sale of Visa Inc. Class B shares; (3) UMB peers (15 banks) as of latest available annual period. Source: S&P Capital IQ. Peer group defined on slide 51.

Balance Sheet Growth
Across All Business Cycles

Average Deposits

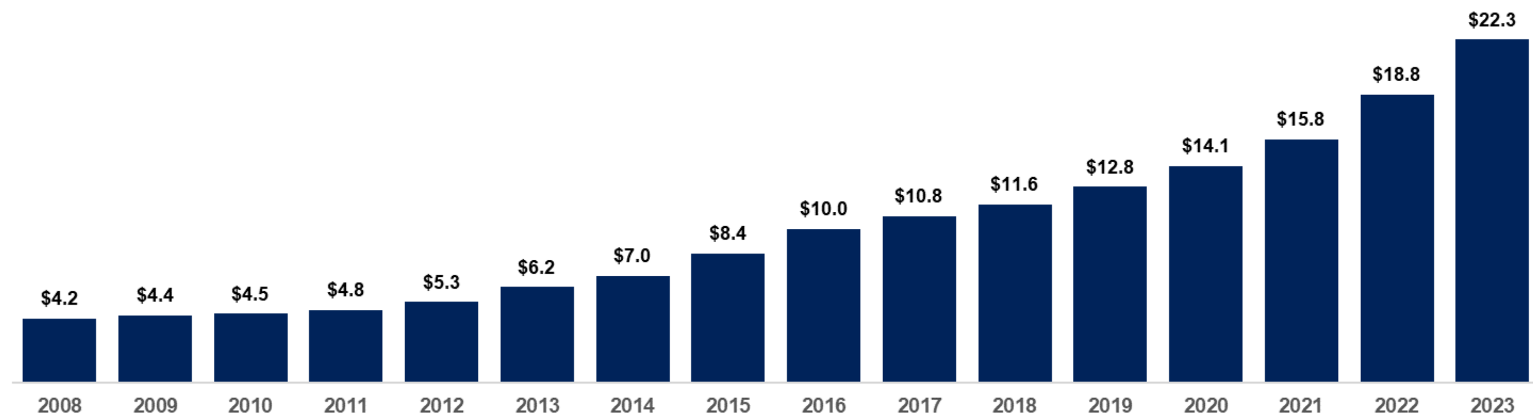
15 Year CAGR
11.1%



Annual Deposit Growth	14%	16%	11%	14%	10%	13%	6%	11%	9%	4%	7%	14%	20%	25%	8%	1%

Average Loans (2)

15 Year CAGR
11.8%



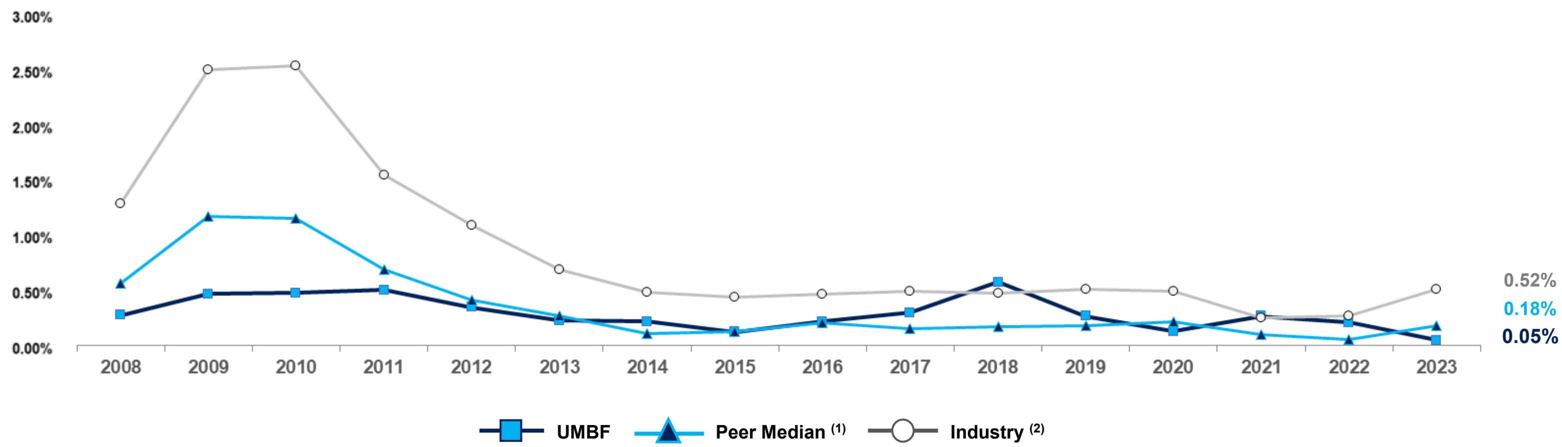
Annual Loan Growth	7%	5%	2%	6%	10%	18%	12%	21%	19%	9%	7%	10%	10%	12%	19%	19%

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

Resilient Credit Metrics Through All Economic Environments

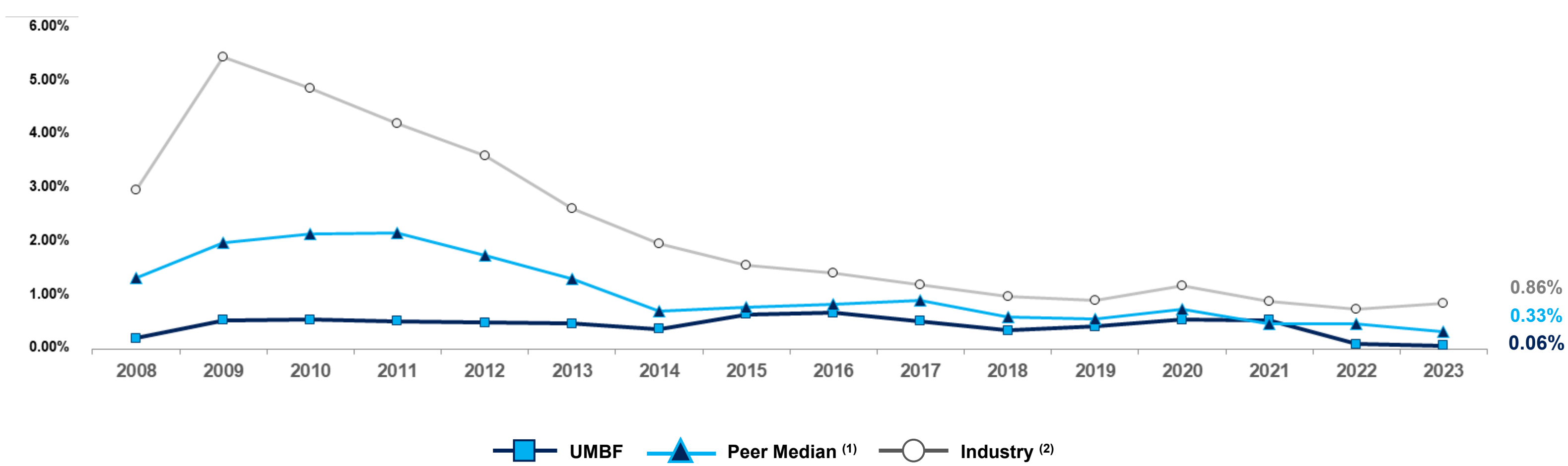
Net Charge-Offs / Average Loans

15 Year Average
0.29%



Nonperforming Loans / Loans

15 Year Average
0.44%

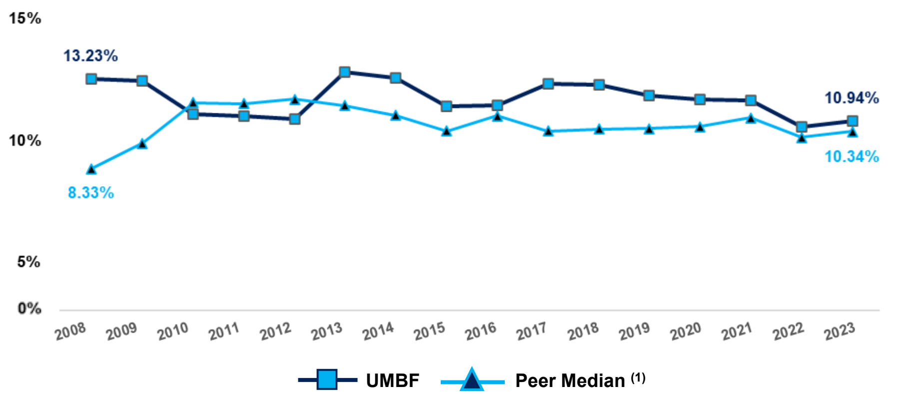


(1) UMB peers (15 banks), as of latest available annual period. Source: S&P Capital IQ; (2) All FDIC-insured banks, as of last available annual period. Source: FDIC.

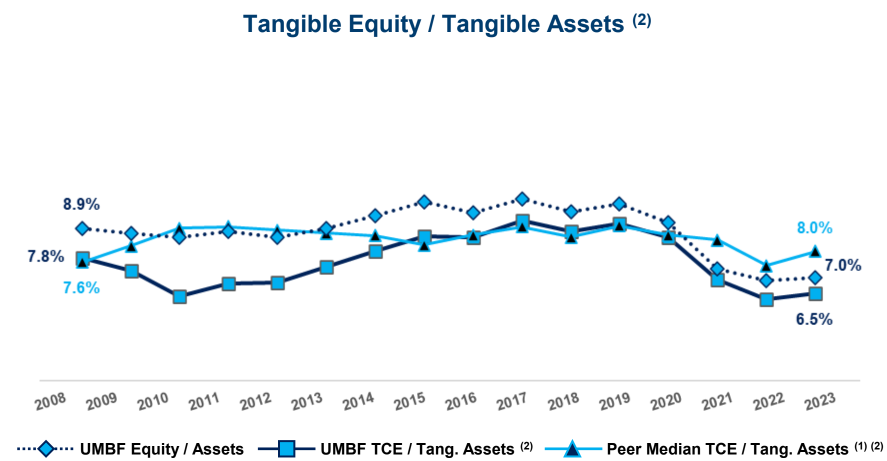
Capital & Liquidity Supports Growth Outlook

UMB

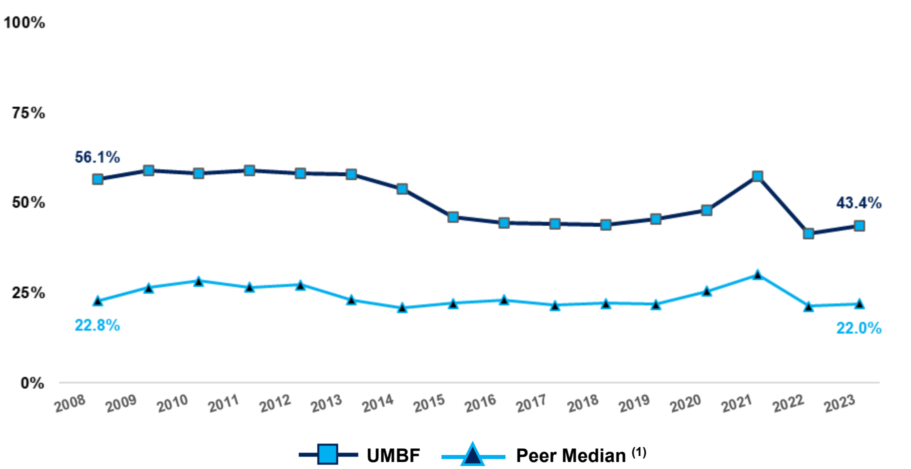
Tier 1 Capital Ratio



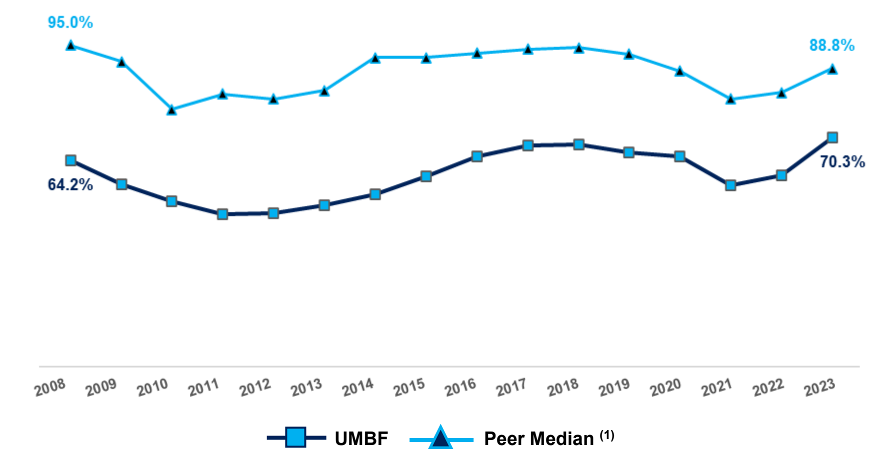
Equity / Assets



Cash & Securities / Assets (3)



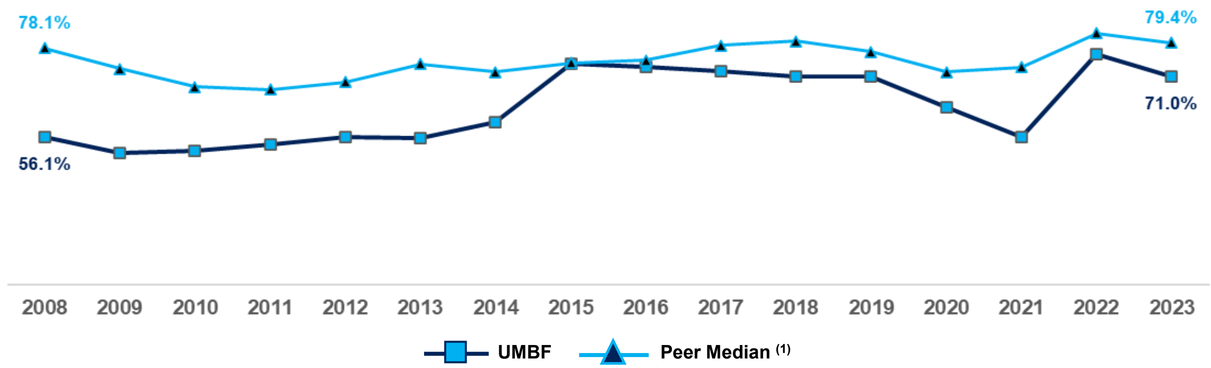
Average Loans / Average Deposits



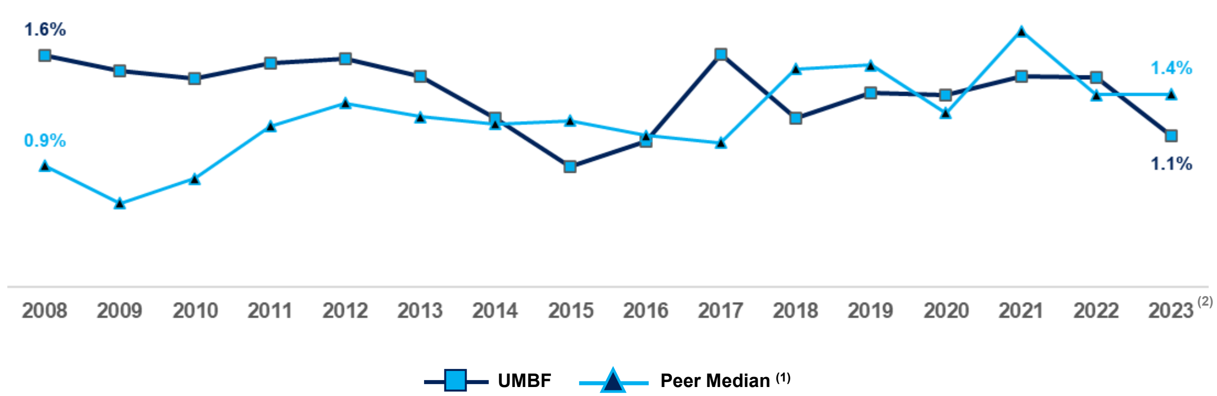
(1) UMB peers (15 banks), as of latest available annual period. Source: S&P Capital IQ; (2) Tangible equity and tangible assets are non-GAAP measures. See reconciliation on slide 55; (3) As defined by S&P Capital IQ: "Cash, cash equiv. & investment securities/assets."

Risk-Adjusted Returns
Rowing Close to Shore

Risk-Weighted Assets / Assets



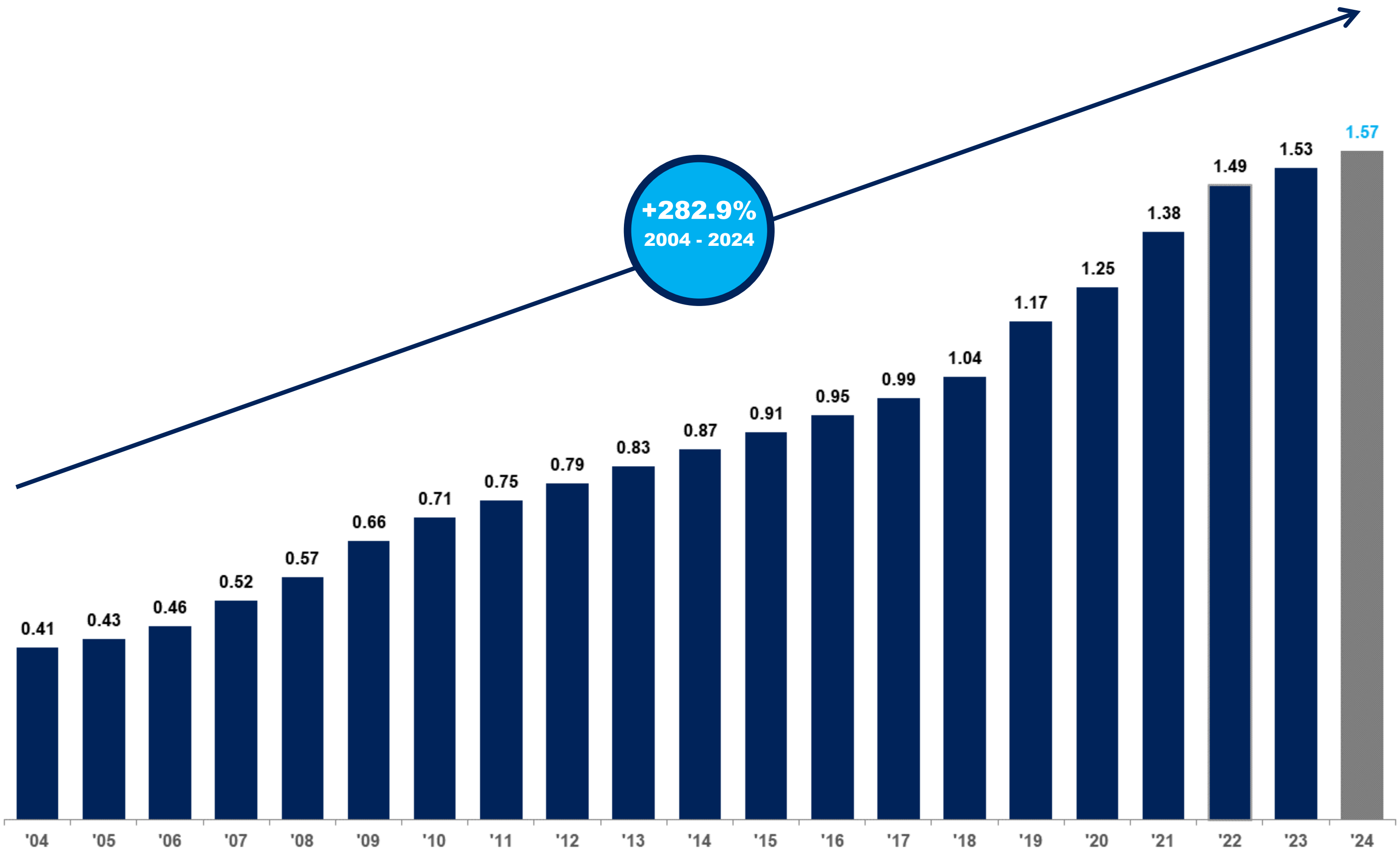
Return on Risk-Weighted Assets



(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 in 2023 included $52.8 million of pre-tax expense for the FDIC special assessment, recognized in 4Q'23.

Dividend Trends
Sustained Growth

Annual Dividends Declared [1]



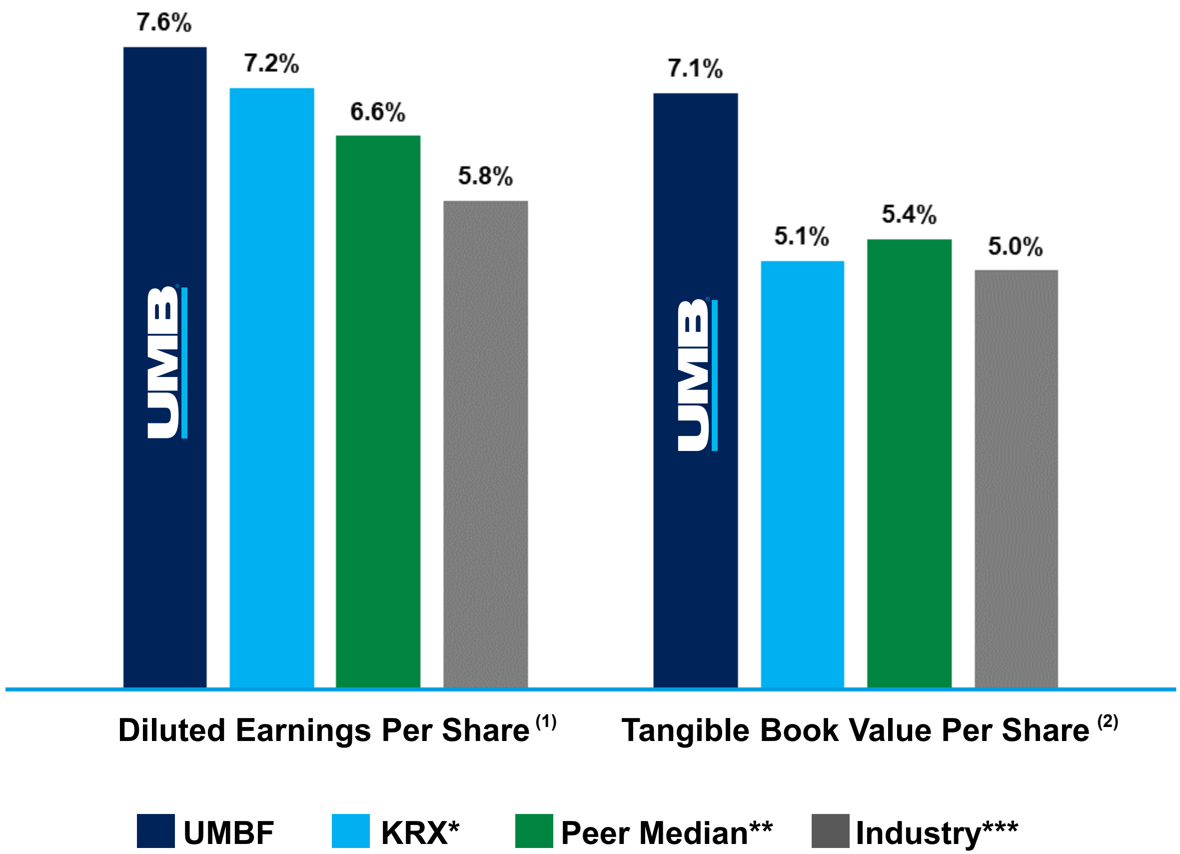
2024 = $1.57

+2.6%
vs. 2023

(1) Dividends adjusted for 2-for-1 stock split in 2006.

Outperformance
Building Long-Term Value

15-Year Compounded Annual Growth Rates
2008 – 2023



**KBW Nasdaq Regional Bank Index (median of 50 banks); **UMB's traditional peers (median of 15 banks); ***Median of all publicly-traded banks with data reported for both 2008 and 2023.*

(1) '23 diluted EPS includes FDIC Special Assessment, as applicable; (2) Tangible book value per share is a non-GAAP measure. See reconciliation on slide 52. Peer, KRX & Industry source: S&P Capital IQ.

3rd Quarter 2024
Financial Review

Milwaukee, WI

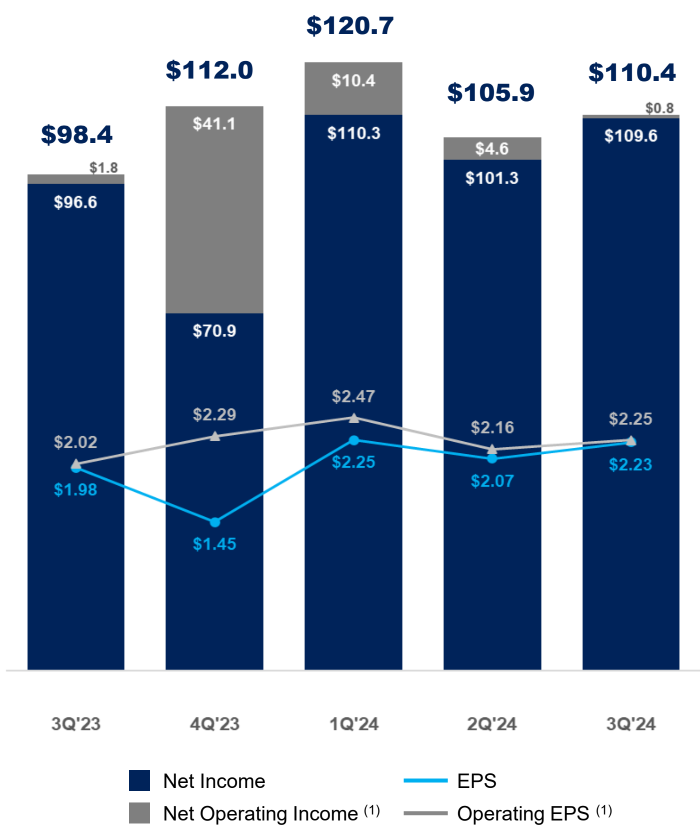
3Q 2024 Results At-A-Glance

	3Q '23	2Q '24	3Q '24	Linked-Quarter Variance & Commentary
Average Loans	22,751.5	23,805.8	24,387.2	+$581mm vs. 2Q24. Growth led by 13% LQ annualized growth in CRE (driven by multi-family & industrial), and 9% LQ annualized growth in C&I.
LQ annualized growth %	*10.1%*	*7.7%*	*9.8%*	
End-of-Period Loans	22,881.7	24,197.5	24,990.8	Record quarterly top-line production of $1.4B.
LQ annualized growth %	*7.1%*	*9.5%*	*13.1%*	
Average Deposits	31,330.4	34,340.8	35,292.0	+$951mm vs. 2Q24. Growth led by commercial banking, partially offset by continued reduction of -$507mm in brokered CDs, net cash disbursements of -$272mm in asset servicing & corporate trust, and -$91mm decrease in public funds. Commercial DDA +11% LQ annualized. Avg. DDA = 27% of avg. deposits.
LQ annualized growth %	*-1.8%*	*9.7%*	*11.1%*	
End-of-Period Deposits	33,431.8	36,517.6	39,702.6	Typical period-end fluctuations in institutional and commercial balances.
LQ annualized growth %	*-1.1%*	*-4.3%*	*34.9%*	
Net charge-offs / avg. loans	0.08%	0.05%	0.14%	YTD 2024 NCOs 0.08%.
Nonperforming loans / loans	0.07%	0.06%	0.08%	
Net Interest Income	222.3	245.1	247.4	+2.3mm LQ driven by average loan growth and increased liquidity levels, partially offset by higher interest expense from funding mix shift.
FTE Net Interest Margin	2.43%	2.51%	2.46%	Positive impact of increased loan yields, asset mix changes and benefit of free funds was offset by increased IBL costs related to funding mix shift.
Provision for Credit Losses	5.0	14.1	18.0	Increase largely reflects net loan growth of $793mm vs. June 30, 2024 and general portfolio trends.
Noninterest Income (loss) investment securities (1)	0.3	(1.9)	2.6	
Noninterest Income ex. inv. security gains (losses)	133.0	146.8	156.1	+4.2mm in trust & securities processing income driven by strong activity in fund services & corporate trust. +$1.7mm in both brokerage and trading/investment banking, driven by higher 12b-1/money market income and increased trading volume, respectively. See slide 24 for additional detail.
Total Noninterest Income	133.3	144.9	158.7	+13.8mm vs. 2Q24.
Noninterest Expense	231.4	249.1	252.5	+$4.1mm in salary/benefits expense, partially driven by incentive accruals reflecting higher company performance, +$1.6mm driven by laptop purchases in 3Q. See slide 25 for additional detail.
Operating Noninterest Expense (2)	229.0	243.2	251.5	Excludes impact of FDIC assessments, acquisition expense and severance expense. FDIC changes in loss estimates resulted in reductions of -$1.7mm in 3Q24 and -$3.8mm in 2Q24.
Net Income	96.6	101.3	109.6	
Earnings per share, diluted	$1.98	$2.07	$2.23	
Net Operating Income (3)	98.4	105.9	110.4	
Operating Earnings per share, diluted (3)	$2.02	$2.16	$2.25	
Dividends per share	0.38	0.39	0.39	Board approved 2.6% increase in quarterly cash dividend to $0.40 per share, payable on Jan 2, 2025.
Operating PTPP income (2)	126.6	146.8	154.6	
Operating PTPP EPS (2)	$2.60	$3.00	$3.15	

(1) Net gains/losses on any disposition or impairment of debt securities + mark-to-market valuations of equity investments; (2) Operating noninterest expense and operating PTPP income & EPS are non-GAAP measures. See reconciliation on slide 54; (3) Net operating income & operating EPS are non-GAAP measures. See reconciliation on slide 53.

3Q 2024 Earnings Highlights

Net Income & Net Operating Income [1]



Operating PTPP Income [2]

Dollars in millions, except per share amounts. (1) Net operating income and operating EPS are non-GAAP measures. See reconciliation on slide 53; (2) Operating PTPP income is a non-GAAP measure. See reconciliation on slide 54; (3) Net gains/losses on any disposition or impairment of debt securities plus mark-to-market valuations of equity investments.

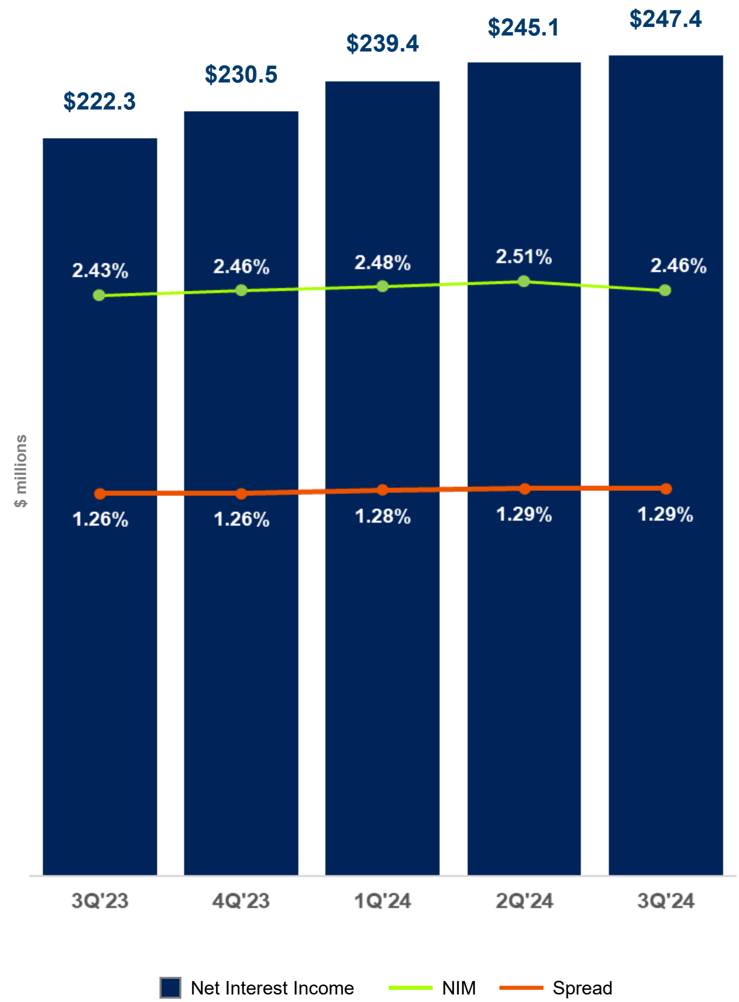
Revenue Trends

UMB

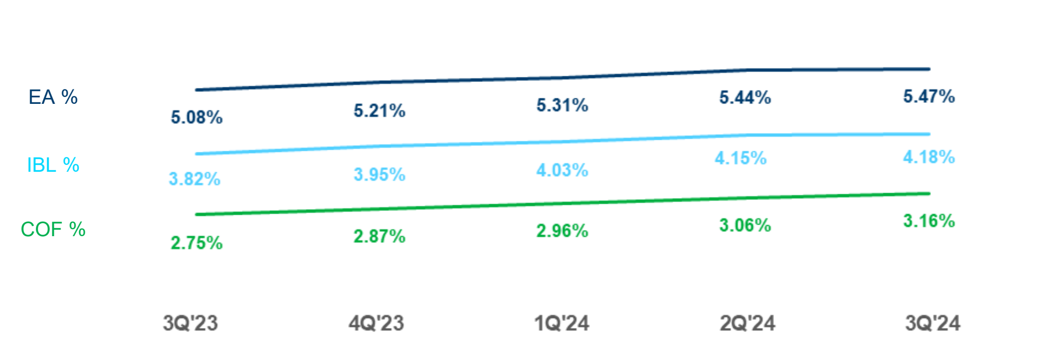
	3Q '23	4Q '23	1Q '24	2Q '24	3Q '24	Linked-Qtr. Variance $ ∆	% ∆
Interest Income	472.0	496.6	520.1	538.3	557.7	19.4	3.6
Interest Expense	249.7	266.1	280.6	293.2	310.3	17.1	5.8
Net Interest Income	**$ 222.3**	**$ 230.5**	**$ 239.4**	**$ 245.1**	**$ 247.4**	**$ 2.3**	**0.9%**
Trust & securities processing	66.7	66.6	69.5	70.0	74.2	4.2	6.0
Trading & investment banking	3.8	5.8	5.5	5.5	7.1	1.7	30.3
Deposit Service Charges	21.1	21.3	20.8	22.3	20.1	(2.2)	(9.8)
Insurance fees and commisions	0.3	0.2	0.3	0.3	0.3	-	5.6
Brokerage fees	13.4	13.4	13.2	14.0	15.7	1.7	12.3
Bankcard fees	19.3	18.7	22.0	22.3	22.4	0.1	0.2
Net inv. securities gains (losses)	0.3	1.0	9.4	(1.9)	2.6	4.5	NM
Other income	8.6	13.2	18.8	12.4	16.3	3.8	31.0
Total noninterest income	**$ 133.3**	**$ 140.3**	**$ 159.2**	**$ 144.9**	**$ 158.7**	**$ 13.8**	**9.5%**
Total Revenue	**$ 355.6**	**$ 370.8**	**$ 398.7**	**$ 390.0**	**$ 406.1**	**$ 16.1**	**4.1%**

Dollars in millions. Columns may not sum due to rounding differences.

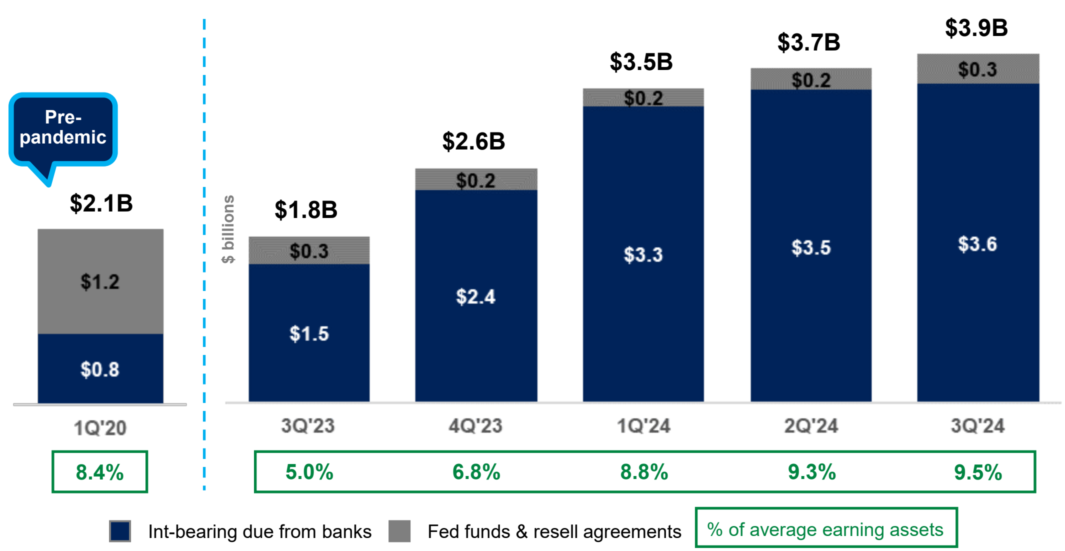
Net Interest Income



Asset Yield and Liability Cost Trends

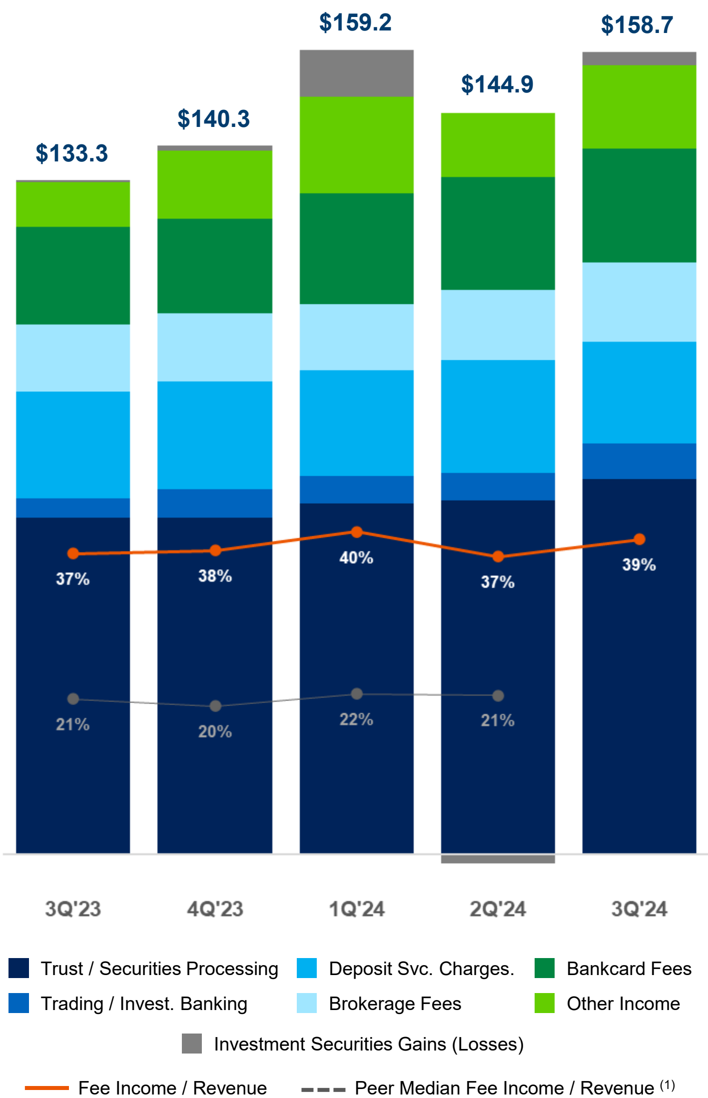


Liquidity Trends



Liquidity trends shown as average quarterly balances.

Noninterest Income



Current Quarter Drivers

Noninterest income increased $13.8mm or 9.5%, vs. 2Q'24. Primary drivers:

- +$4.5mm investment securities gains related to increased valuations;
- +$4.2mm trust & securities processing income, driven by fund services & corporate trust;
- +$2.7mm in COLI* income;
- Increases of $1.7mm in both brokerage income and trading/investment banking, driven by higher 12b-1/money market income and increased trading volume, respectively; and,
- +$1.1mm gain on the sale of a building in 3Q'24.
- Partial offsets include $2.2mm in lower deposit service charges, primarily due to lower customer transfer and conversion fees in healthcare services.

- * COLI (company-owned life insurance) income was $3.6mm in 3Q'24, compared to $852k in 2Q'24, and $(410k) in 3Q'23. Variances are offset by a proportionate change in deferred comp. expense.

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

				LQ Variance	
	3Q'23	2Q'24	3Q'24	$ Δ	% Δ
Investment Securities Gains (Losses)					
Equity securities	0.1	(1.9)	2.6	4.5	NM
AFS debt securities	0.2	-	-	-	NM
	$0.3	**$ (1.9)**	**$2.6**	**$4.5**	**NM**
Trust & Securities Processing					
Personal Banking	13.7	14.7	14.4	(0.3)	(2.0)
Institutional Banking					
Fund Services	37.9	40.3	43.1	2.8	6.9
Corp. Trust & Inst. Asset Mgmt.	15.1	15.0	16.7	1.7	11.3
	$66.7	**$70.0**	**$74.2**	**$4.2**	**6.0%**

Dollars in millions. (1) UMB peers (15 banks), data as of latest available quarter. Source: S&P Capital IQ.

Noninterest Expense

$ in millions	3Q '23	4Q '23	1Q '24	2Q '24	3Q '24	Linked-Qtr. Variance $ Δ	% Δ
Salary & Benefits	133.4	134.2	143.0	142.9	147.0	4.1	2.9
Occupancy	12.3	12.3	12.3	11.7	12.3	0.6	4.7
Equipment	17.2	16.6	16.5	15.6	16.0	0.4	2.5
Supplies & services	3.2	5.5	3.3	3.4	5.0	1.6	45.9
Marketing & business dev.	6.6	6.7	6.0	6.6	6.8	0.2	3.3
Processing fees	26.0	27.3	27.9	29.7	29.7	-	-
Legal & consulting	7.2	8.4	7.9	16.6	9.5	(7.0)	(42.5)
Bankcard	8.9	8.7	10.6	11.8	12.5	0.7	5.6
Amortization; other intangibles	2.1	2.0	2.0	1.9	1.9	0.0	0.3
Regulatory fees	6.2	59.2	19.4	2.6	4.7	2.1	82.5
Other expense	8.4	9.1	5.9	6.3	7.1	0.8	12.8
Total noninterest expense (1)	**$ 231.4**	**$ 290.0**	**$ 254.8**	**$ 249.1**	**$ 252.5**	**$ 3.4**	**1.4%**
Operating noninterest expense (2)	**$ 229.0**	**$ 235.9**	**$ 241.2**	**$ 243.2**	**$ 251.5**	**$ 8.3**	**3.4%**

(2) Excludes acquisition & severance expense, FDIC special assessments and other expenses as noted on slide 54.

Current Quarter Drivers

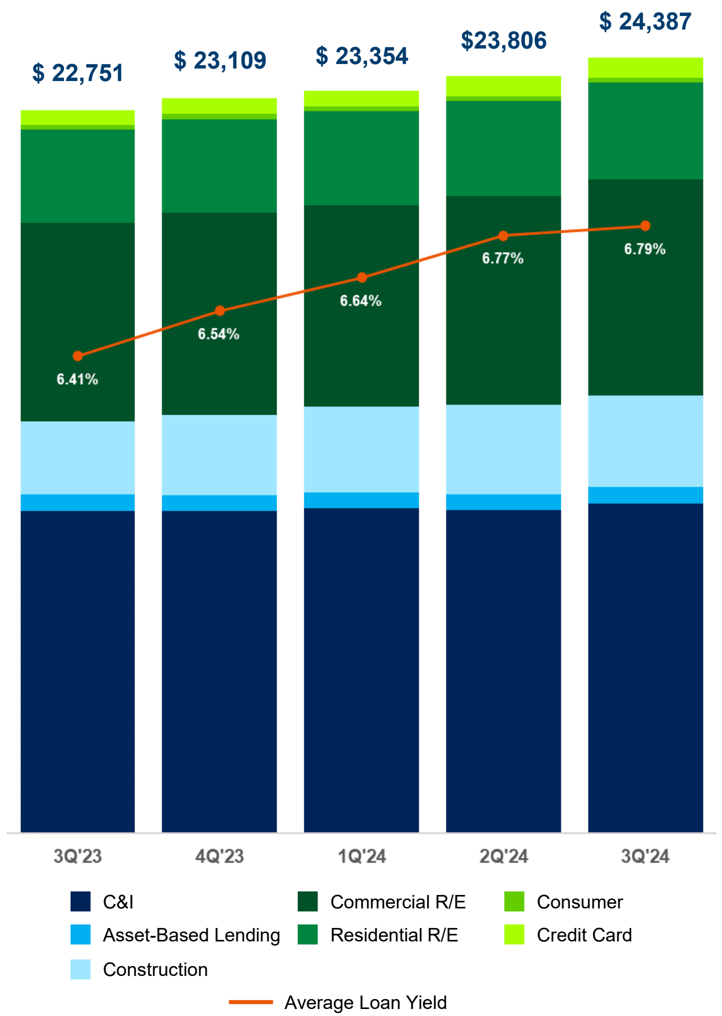
Noninterest expense increased $3.4mm or 1.4%, vs. 2Q'24 on a GAAP basis. On an operating basis, which excludes FDIC special assessments and expenses related to acquisitions and severance, noninterest expense increased $8.3mm, or 3.4%. (2)

Primary drivers of the linked-quarter variance in operating noninterest expense include:

- +$4.1mm in salary & benefits expense, including:
  - +$1.9mm in salaries & wages;
  - +$1.9mm in deferred compensation expense*; and
  - +$1.3mm in bonus & commissions related to company performance/sales volumes.
- +$1.6 million in supplies driven by purchases of computers during 3Q'24.
- +$0.8 million in other expense, and +$0.7 million in bankcard expense driven by higher administrative expense.
- * Deferred compensation expense was $3.1mm in 3Q'24, $ 1.2mm in 2Q'24, and $425k in 3Q'23. Variances are offset by a proportionate change in COLI income.

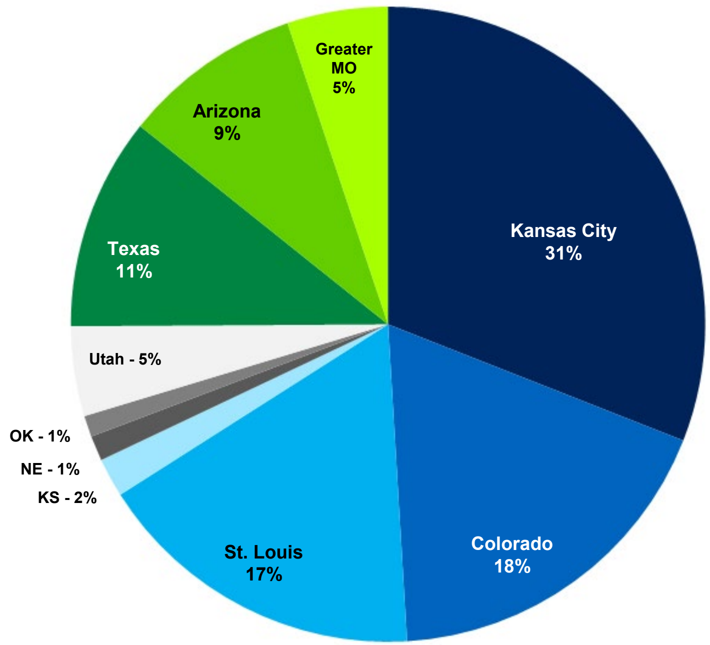
(1) Columns may not sum due to rounding differences. (2) Operating noninterest expense is a non-GAAP metric. See reconciliation on slide 54.

Diversified Loan Portfolio



	3Q '23	2Q '24	3Q '24	Linked-Qtr. Variance $ ∆	% ∆
CRE/Construction	8,545	9,361	9,669	308	3.3
Commercial & Industrial	10,139	10,166	10,386	220	2.2
Residential Real Estate	2,923	2,999	3,045	46	1.6
Specialty Lending	527	503	509	6	1.3
Consumer	139	160	164	4	2.7
Credit Card	478	617	614	(3)	(0.6)
Average Total Loans	**$22,751**	**$23,806**	**$24,387**	**$581**	**2.4%**

Loans by Region



Average balances in millions.

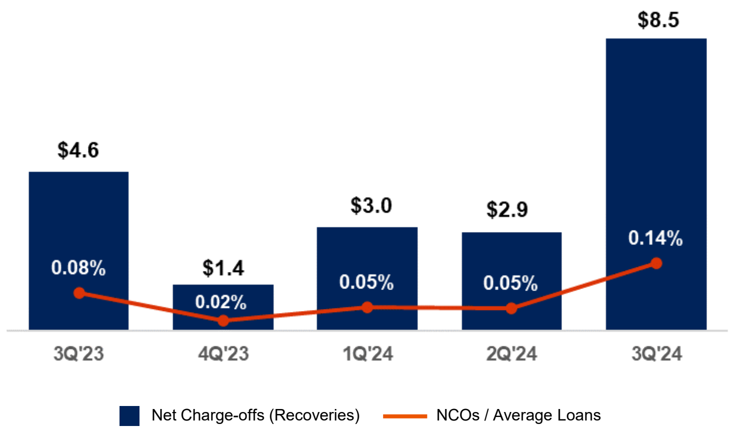
Quarterly Loan Activity

	3Q '23	4Q '23	1Q '24	2Q '24	3Q '24
Gross Loan Production	$648.9	$909.0	$771.2	$925.9	$1,366.3
Revolving Balance Changes	478.8	381.3	344.4	501.7	299.8
Net (Charge-offs) Recoveries	(4.6)	(1.4)	(3.0)	(2.9)	(8.5)
Payoffs [(1)]	(497.3)	(707.9)	(293.4)	(377.6)	(520.6)
Paydowns [(1)]	(227.6)	(290.2)	(354.1)	(487.2)	(343.7)
Net Loan Growth	398.2	290.8	465.1	559.9	793.4
End-of-Period Total Loans	22,881.7	23,172.5	23,637.6	24,197.5	24,990.8
Paydowns/Payoffs as a % of Loans	3.2%	4.4%	2.8%	3.7%	3.6%

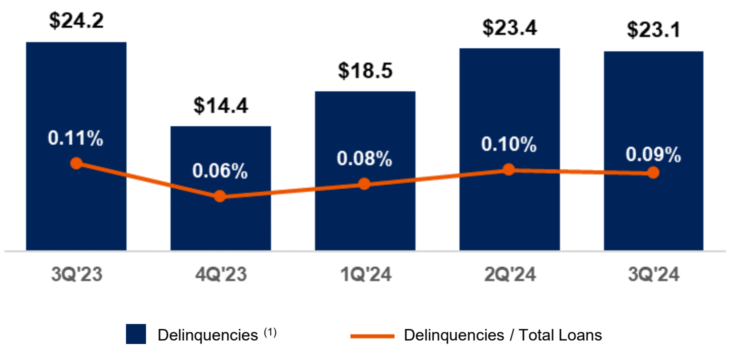
Dollars in millions. (1) Payoffs and paydowns include C&I and CRE loans.

Strong Asset Quality

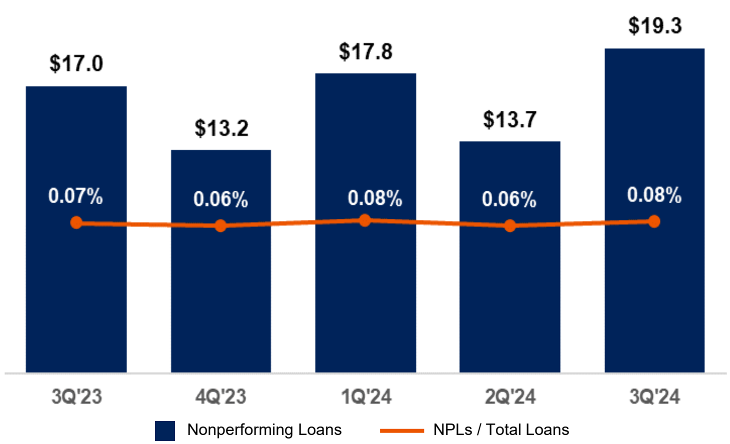
Net Loan Charge-Offs (Recoveries)



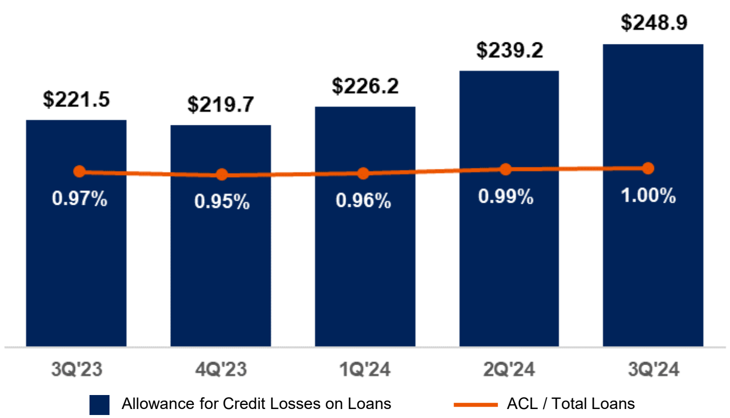
Delinquencies



Nonperforming Loans



Allowance for Credit Losses



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

Detailed Net Charge-Off History

Historical	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Net Charge-Offs (Recoveries) *$ thousands*	$ 6,141	$ 7,673	$ 6,992	$ 8,273	$11,755	$20,258	$21,697	$24,135	$18,091	$14,175
Average Total Loans *$ millions*	$ 2,758	$ 3,110	$ 3,562	$ 3,888	$ 4,176	$ 4,356	$ 4,584	$ 4,749	$ 5,243	$ 6,217
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%

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Net Charge-Offs (Recoveries) *$ thousands*	$15,611	$10,497	$21,994	$32,045	$67,719	$34,697	$20,125	$44,872	$39,868	$10,474
Average Total Loans *$ millions*	$ 6,974	$ 8,424	$ 9,986	$10,842	$11,605	$12,759	$15,109	$16,618	$18,822	$22,335
NCOs as % of Avg Loans	0.22%	0.12%	0.22%	0.30%	0.58%	0.27%	0.13%	0.27%	0.21%	0.05%

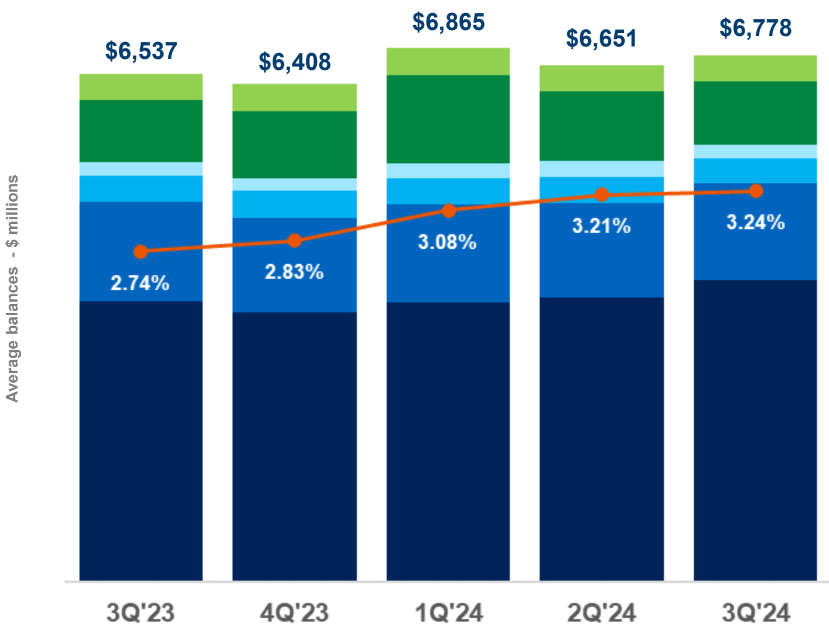
Recent Quarterly Trends

($ in thousands)	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24
Commercial & Industrial	$ 1,463	$ (1,644)	$ (308)	$ (316)	$ 673
Specialty Lending	762	-	(1)	(1)	(1)
Commercial Real Estate	-	155	250	-	-
Consumer Real Estate	5	11	(432)	(2)	110
Consumer & Other	222	241	332	239	318
Credit Cards	2,166	2,589	3,176	2,936	7,354
Total Net C/O (Rec)	**$ 4,618**	**$ 1,352**	**$ 3,017**	**$ 2,856**	**$ 8,454**
Average Total Loans *($ in millions)*	$22,749	$23,107	$23,352	$23,803	$24,384
NCOs as % of Avg Loans	0.08%	0.02%	0.05%	0.05%	0.14%

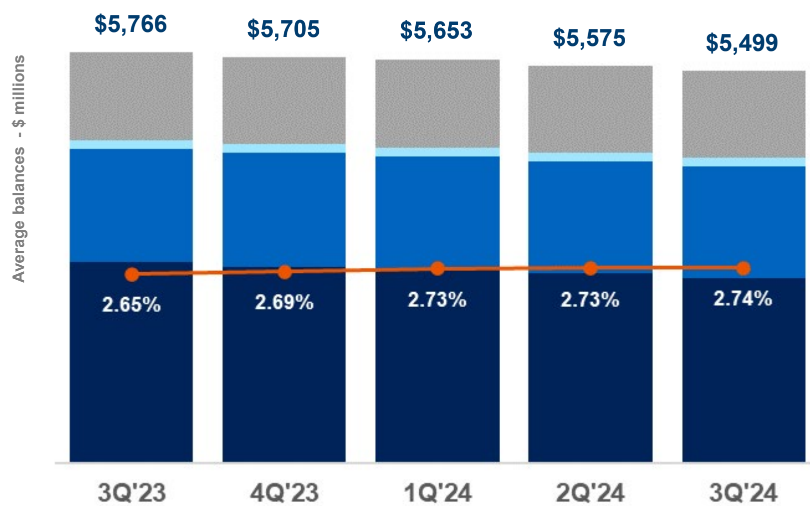
High-Quality Investment Portfolio

UMB

Available-for-Sale (1)



Held-to-Maturity (1)



GNMA/GSE Mortgage-Backed | General Obligation Municipals | Corp. & Commercial Paper
GSE Agencies | Treasuries | Collateralized Loan Obligations
Revenue Bonds | Average Blended Yield

(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	3Q'23	4Q'23	1Q'24 [3]	2Q'24 [3]	3Q'24 [3]
Roll-off / Cash Flow	$240	$262	$619	$528	$341
Roll-off Yield	1.90%	2.38%	2.15%	2.67%	3.18%
Purchased [2]	1	154	621	595	467
Purchased Yield	5.23%	4.69%	4.63%	4.99%	4.64%
Next Qtr. Scheduled Cash Flow	292	623	487	274	317
Expected Cash Flow Yield	2.33%	2.03%	2.49%	2.34%	2.63%
Next 12 mos. Scheduled Cash Flow	1,646	1,637	1,327	1,370	1,476
Expected Cash Flow Yield	2.18%	2.23%	2.43%	2.54%	2.62%
Portfolio Duration In Months					
Available-for-Sale	49	42	46	43	45
Held-to-Maturity	96	86	86	85	84

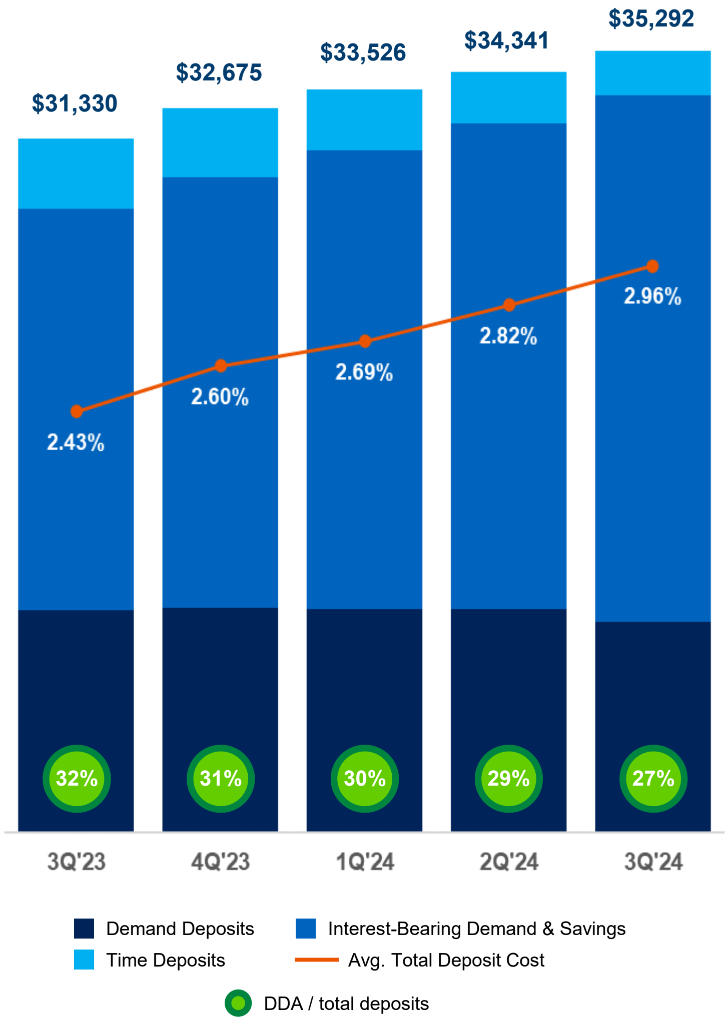
$ in millions; as of 09/30/24	Amortized Cost [4]	Fair Value [4]	Net Unrealized Loss [4]
Available for Sale			
Mortgage-backed	4,416	4,038	(378)
Municipals	1,323	1,259	(64)
US Treasuries	873	883	10
US Agencies	162	162	(0)
Corporates	340	322	(18)
CLOs	351	352	1
Total AFS	**7,465**	**7,016**	**(449)**
Held to Maturity			
Mortgage-backed	2,574	2,262	(312)
Municipals	1,571	1,452	(119)
US Agencies	116	115	(1)
Industrial Rev. Bonds	1,215	1,084	(131)
Total HTM	**5,477**	**4,914**	**(564)**
Total Securities [4]	**12,943**	**11,930**	**(1,013)**

Additional 3Q'24 Activity

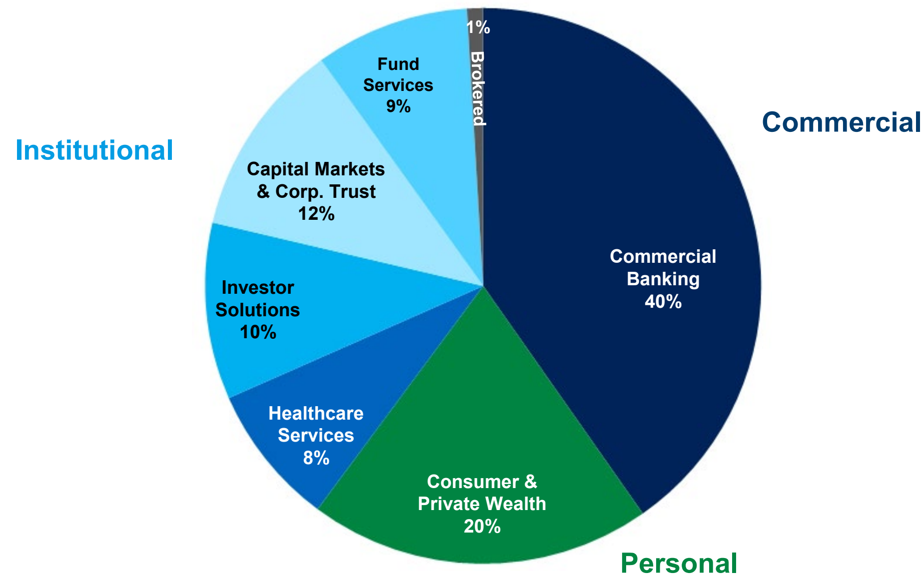
- 3Q'24 roll-off totals exclude $500 million of Agency Discount Notes previously purchased for collateral needs.

(1) Purchase activity, cash flow and duration includes AFS securities and HTM portfolio exclusive of industrial revenue bonds held-to-maturity; (2) Purchases made for roll-off and overbuy, net of purchases related to sales/trades and short-term collateral needs within the quarter; (3) Amounts and yields in the table the exclude impact of collateral-related short-term securities as noted in previous quarters and above; (4) Columns & rows may not sum due to rounding differences.

Diversified Deposit Mix



Deposits by Line of Business



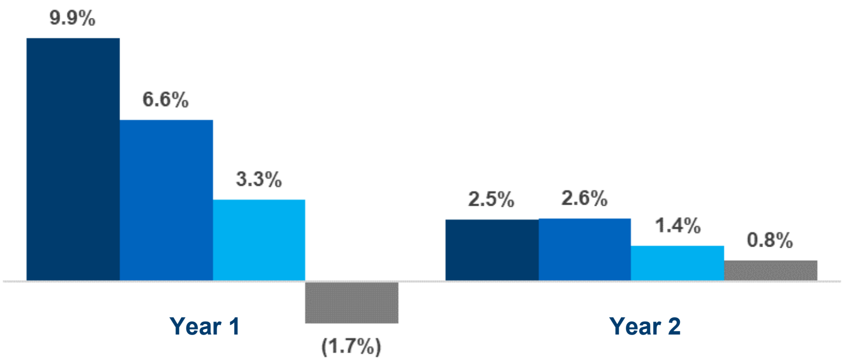
	3Q '23	2Q '24	3Q '24	Linked-Qtr. Variance $ ∆	% ∆
Commercial, ex. public funds	10,642	11,772	12,947	1,175	10.0
Investor Solutions	2,225	3,192	3,628	436	13.7
Consumer & Private Wealth	6,127	6,815	7,019	204	3.0
Healthcare Services	2,767	2,900	2,905	5	0.2
Fund Services	1,791	3,183	3,168	(15)	(0.5)
Public funds	1,350	1,369	1,278	(91)	(6.6)
Capital Markets / Corp. Trust	4,402	4,288	4,032	(256)	(6.0)
Brokered CDs	2,026	822	315	(507)	(61.7)
Total	**$31,330**	**$34,341**	**$ 35,292**	**$951**	**2.8%**

Average balances in millions.

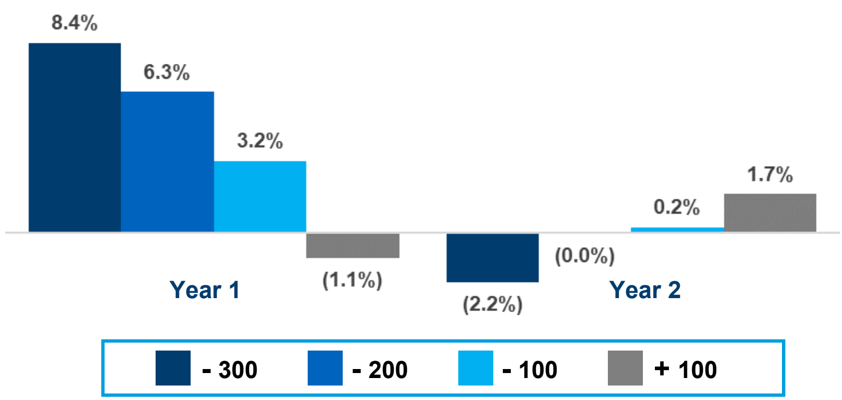
Interest Rate Sensitivity

Impact to Net Interest Income

Ramp Scenario



Shock Scenario



- 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

- 67% of total end-of-period loans, or $16.7B, are variable.
- 69% of total loans reprice within the next 12 months.

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

- **71% - 1-Month SOFR**
  - 85% adjust monthly
  - 8% adjust daily
- **25% - Prime**
  - 20% adjust monthly
  - 74% adjust daily
- **4% - other**

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, begins 10/24
- 4.80% contract; notional value of $250mm, begins 12/24
- 5.05% contract; notional value of $250mm, begins 03/25

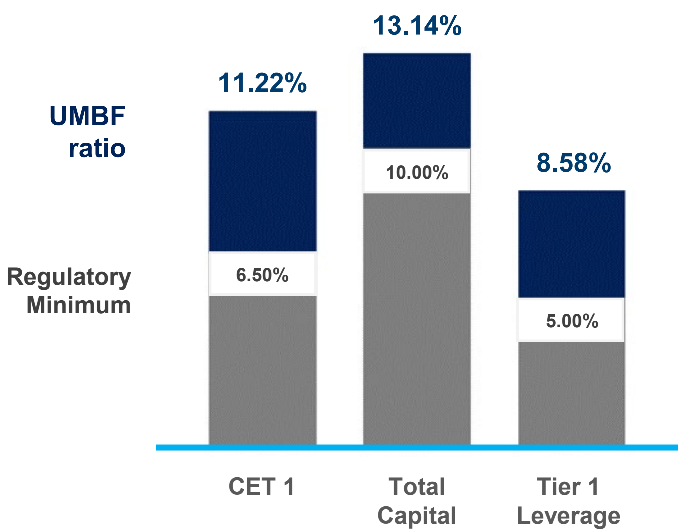
Interest Rate Floor Spreads

- Eight floor spreads; aggregate notional value of $1.875B
- Weighted average rate: 4.88% / 2.38%

Capital & Liquidity Position

Strong Capital

Regulatory Capital Ratios



Total Equity / Total Assets

7.44%

Tangible Common Equity Ratio (1)

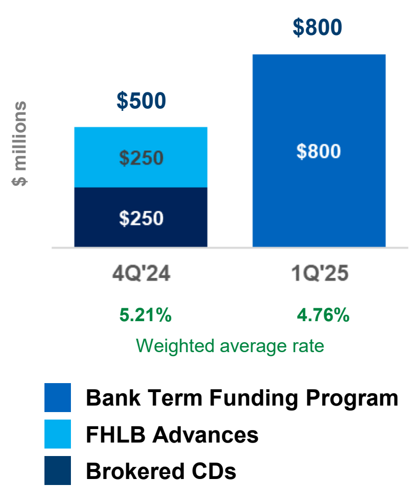
6.91%

Available Liquidity Sources

As of September 30, 2024	*$ billions*
Fed Discount Window	$11.8
Cash & Due from Banks, inc. Fed account	7.3
Free Bond Collateral	2.5
FHLB Advances	1.6
Unsecured Fed Funds Purchased	1.4
Insured Cash Sweep	0.2
Total Available	**$24.8**

Wholesale Funding by Maturity

As of September 30, 2024



Post Quarter-End Updates

- **BTFP –** paid off 10/01/24
- **FHLB advances –** matured 10/11/24
- **Brokered CDs –** matured 10/25/24

(1) Tangible common equity is a non-GAAP measure. See reconciliation on slide 55.

Line of Business Updates

Dallas, TX

Commercial Banking
Commercial Capabilities

Commercial Lending Portfolio

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

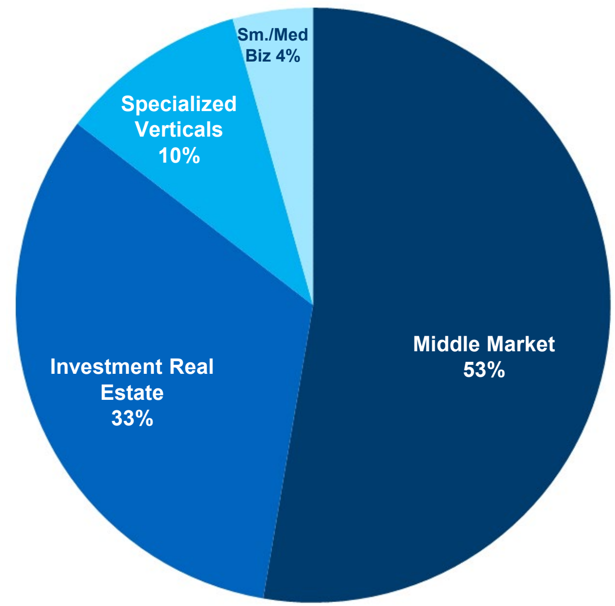
Investment Real Estate
- Industrial
- Multi-family
- Office
- Retail
- Hotel
- Student Housing

Lending Verticals
- Agribusiness
- Asset-based Lending
- Energy Lending

Small / Medium Business
- Business Banking
- Practice Finance
- Small Business Banking

Average Loan Balance & Composition

$20.6B



TOP 10 **Prepaid & Purchasing Card Volume (1)**

TOP 15 **Commercial Credit Card Purchase Volume (1)**

#30

of 100 Largest Farm Lenders in the U.S. (2)

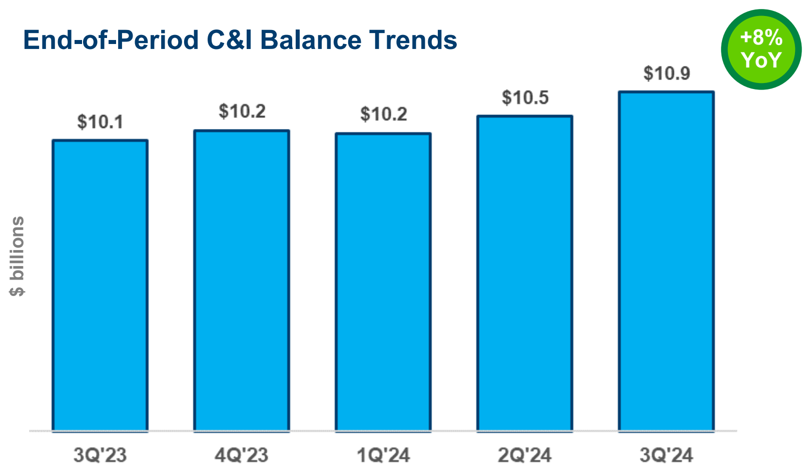
Average balance for 3Q'24, excludes credit card. (1) Rank among U.S. Visa & Mastercard Commercial Card Issuers, Source: Nilson Report, '24; (2) "Production ag lending" per ABA 4Q 2023, FDIC data. Additionally, UMB has significant relationships with "Agribusiness / Middle Market Ag" companies.

Commercial Banking
C&I Lending

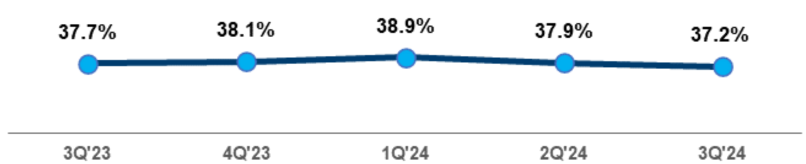
Commercial & Industrial Statistics

- Includes Middle Market, Lending Verticals & Small / Medium Business
- Considerations
  - Internal limits on loan size and projects per sponsor
  - Concentration guidelines for all lending verticals, monitored for changing conditions

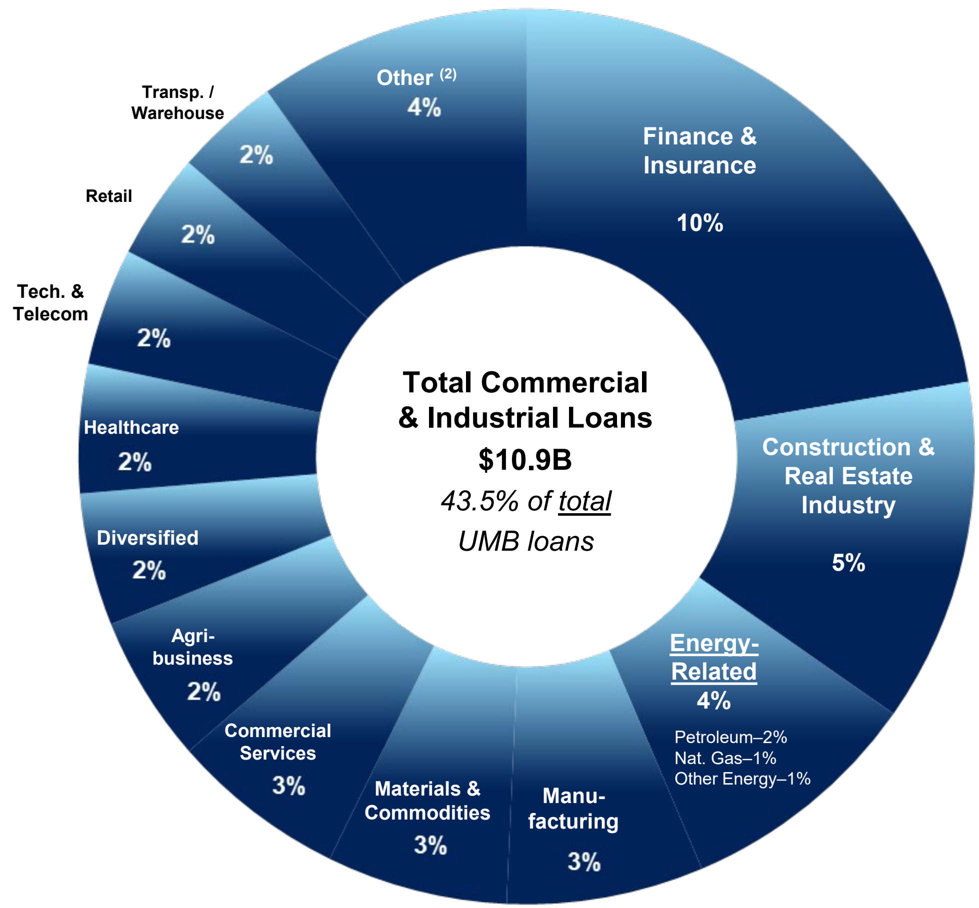
End-of-Period C&I Balance Trends



Average Line Utilization Trends



C&I Industries as % of Total UMB Loans [1]



[2] **Other - 4% of total UMB loans**

- Entertainment / Recreation
- Food & Beverage
- Auto-related
- Apparel / Textiles
- Consumer Services
- Government / Education

(1) End-of-period balances as of September 30, 2024.

Commercial Banking
Commercial Real Estate

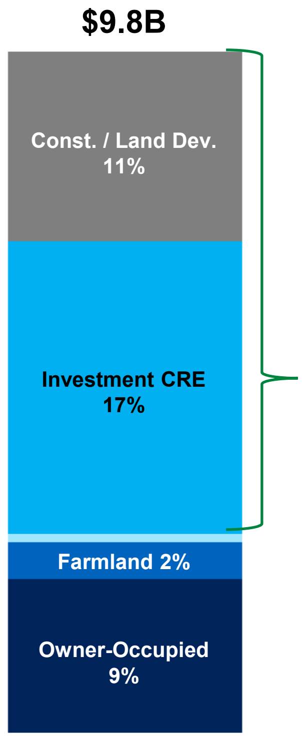
UMB

Commercial Real Estate Statistics

- **Total** CRE & Construction = 39% of UMB loans
- Owner-occupied – new purchase or refinance
- Real estate development – construction / perm financing, bridge financing, renovations
- Total UMB Commercial R/E Rate Type: (2)
  - Fixed – 38%
  - Variable – 62%

Investment CRE & Construction Portfolio

- Average Loan-to-Value: 57%
- Recourse: 90%
- Investment CRE Rate Type: (3)
  - Fixed – 29%
  - Variable – 71%



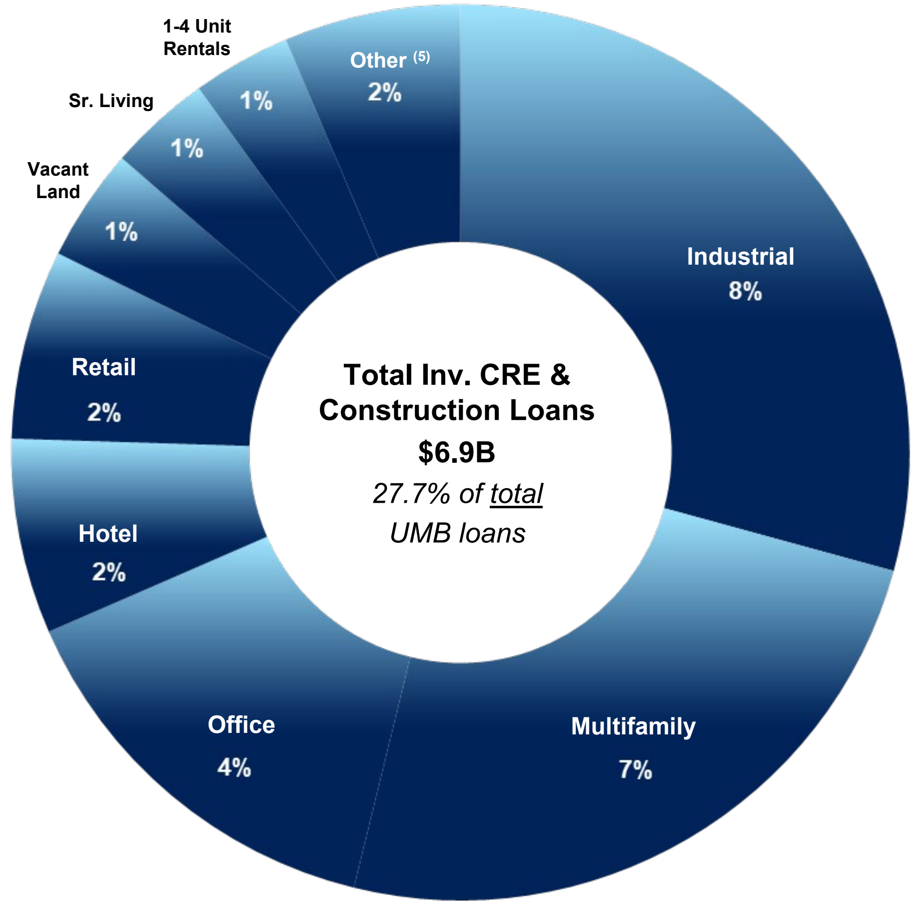
as of Sept. 30, 2024

1-4 Unit Residential Construction < 1% of total UMB loans

Regulatory Concentrations

- Total non-farmland CRE / Capital (4): 190%
- Construction & Development / Capital (4): 73%

Investment CRE as % of Total UMB Loans (1)



(5) Other - 2% of Total UMB loans

- Mixed Use
- Homebuilder for Sale
- Student Housing
- Healthcare
- Special Purpose
- Self-storage

(1) End-of-period balances as of September 30, 2024; (2) Adjusting for customer interest rate swaps on variable rate loans, "fixed" rate exposure would be ~52% and variable rate exposure would be ~48%; (3) Swap adjusted: "fixed" rate exposure ~46% and variable rate exposure ~54%; (4) Defined as Tier 1 capital plus an adjusted allowance for credit losses, per regulatory guidelines.

Investment Real Estate
Select Property Details

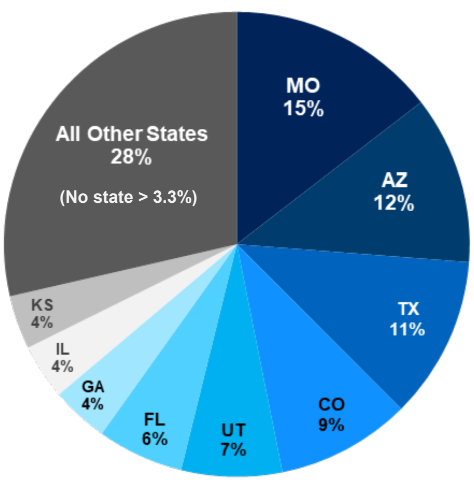
Total Investment CRE Portfolio

Average Loan-to-Value, Select Asset Classes

- Industrial: 60%
- Multifamily: 55%
- Retail: 55%
- Hotel: 50%
- Vacant Land: 51%
- Senior Living: 63%
- 1-4 Unit Rentals: 52%

Geographic Diversity – By Property Location

By outstanding balances as of September 30, 2024



Office CRE Portfolio

MSA Diversification

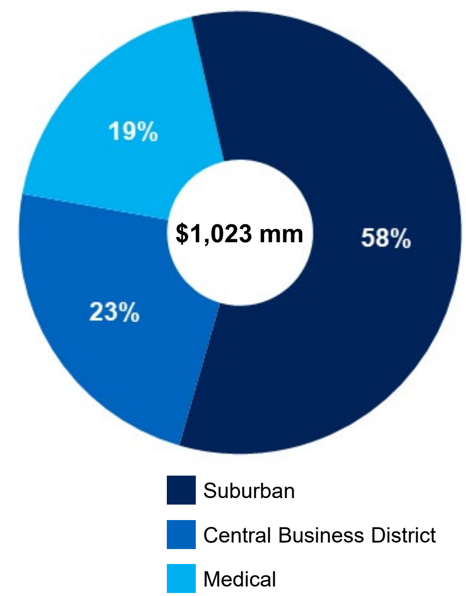
$ millions

Dallas-Fort Worth-Arlington, TX MSA	$226
Jacksonville, FL MSA	92
Kansas City, MO-KS MSA	86
Tampa-St. Petersburg-Clearwater, FL	72
St. Louis, MO-IL MSA	69
Raleigh-Cary, NC MSA	60
Cincinnati-Middletown, OH-KY-IN MSA	57
Milwaukee, WI MSA	53
Phoenix-Mesa-Scottsdale, AZ MSA	52
Indianapolis-Carmel, IN MSA	50
Denver-Aurora, CO MSA	39
Tulsa, OK MSA	35
Other	132
	$1,023

Statistics

- Average Loan: $9.3mm
- Average LTV: 64%
- Recourse: 84%

Market Type



Personal Banking
Consumer

Strategic & Stable Source of Low-Cost Funds

Consumer plays a strategic role for UMB as a large and stable source of deposits. Poised for continued asset growth

Total Average Deposits
$7.0B
+14.6% YoY

Total Average Loans [1]
$3.2B
+4.8% YoY

High Customer Satisfaction

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

NPS Score

73.7
UMBF

Industry Average [2]
54.1

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

Retail Banking

Strategically positioned for sales growth

90 Banking Centers

237 ATMs

Private Banking

Growth engine for new customers; deepening existing relationships

27 Private Bankers Across 9 regions

$2.4B Avg. Private Banking Deposits

Mortgage

Provide competitive mortgage solutions for all client types

$2.7B Avg. Mortgage Balances
+3.6% YoY

23 MLOs across UMB Footprint

Key Products Offered

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

Community Development

Expand diversity of client engagement in communities served

46 Financial Education Classes

10 Community Partners Served

800 Community Participants

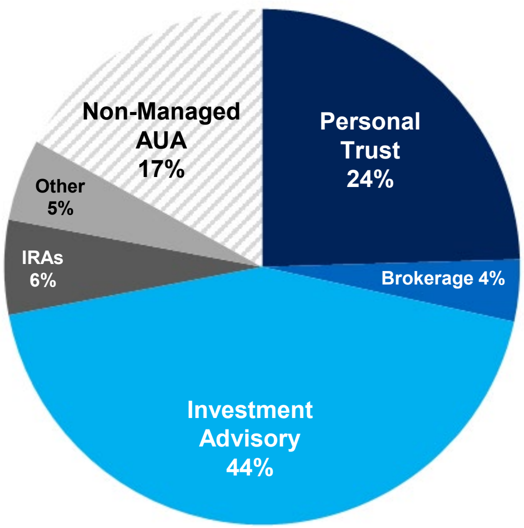
Digital Capabilities across Consumer

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

Metrics at, or for the quarter ended, 09/30/24. (1) Includes residential real estate and other consumer loans; (2) 3Q'24 Q2 Net Promoter Score for 52 financial services companies - Medallia, Inc.

Personal Banking
Private Wealth Management

Customer Assets



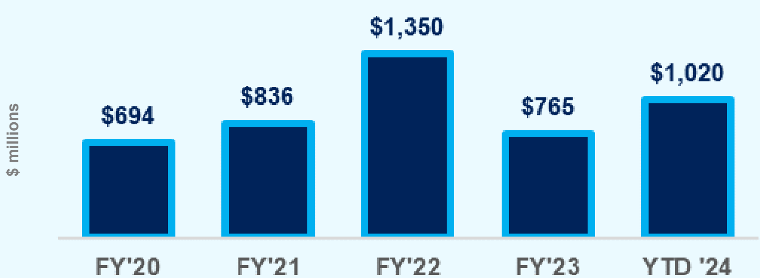
$14.0B

Managed Assets (AUM)

$2.8B

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

Personal Trust & Custody

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

Asset Management

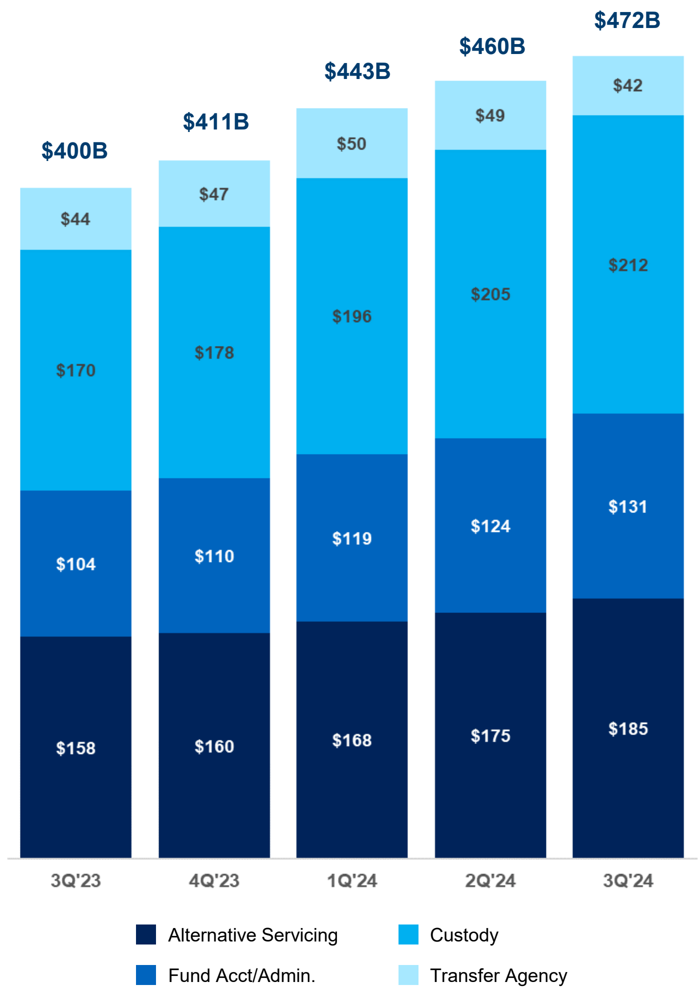
- Direct private equity investment access

Composition as of September 30, 2024. (1) Includes Assets Under Management and Assets Under Administration.

Institutional Banking
Fund Services & Institutional Custody

UMB

Assets Under Administration



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

Registered Funds & Alternative Investments

Provides services for 1,700 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)

Administrator of the Year – Technology (3)

Best New Fund Services Project – RFS (4)

Best Administrator – Mid Market & Emerging Managers (5)

Institutional Custody

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

Best Custodian (6) (7)
Custodian Service of the Year (8)

+497

Net New Accounts YTD

Custody AUA +24% YoY

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

Institutional Banking
Corp./Specialty Trust & Capital Markets

UMB

Corporate Trust & Escrow Services

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

#2
Paying Agent in U.S. (1) (2)

#3
Municipal Trustee in U.S. (1) (2)

$41B
Assets Under Administration

Specialty Trust & Agency Solutions

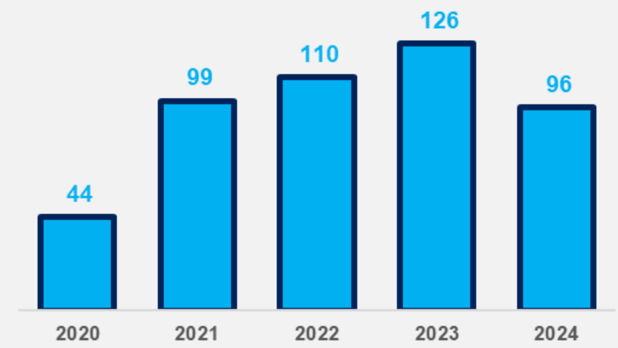
Services for asset-backed securitizations, aviation and other transportation and real estate projects. Workout and successor trustee services on behalf of bondholders of defaulted transactions.

+27%
Growth in new business YTD
vs. 3Q ’23

Capital Markets Division

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

Public Finance
September YTD Closed Deals



Examples of recent deals:

$103,989,000	$25,655,000	$745,965,000
Canutillo Independent School District, TX	Crawford County Memorial Hospital, IA	Harris County, TX
General Obligation Bonds	Hospital Revenue Bonds	Unlimited Tax Road Refunding Bonds
Series 2024	Series 2024	Series 2024A
UMB as Co-Senior Manager	**UMB as Sole Manager**	**UMB as Co-Manager**

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

(1)Thomson Reuters municipal rankings, June ‘24; (2) Ranked by number of issues.

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

access

Brex

Edelman Financial Engines™

EMPOWER Personal Cash™

$49B

FDIC Sweep Assets Under Administration
~ 5.4 mm accounts

~88mm

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.

INVESTOR'S BUSINESS DAILY® BEST 2023 HSAs

Recognized for Investment Quality (1)

TOP 10

Top 10 HSA Custodians in the U.S. (2)

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

1.5mm

HSA Account Holders

5.2mm

Benefit Cards

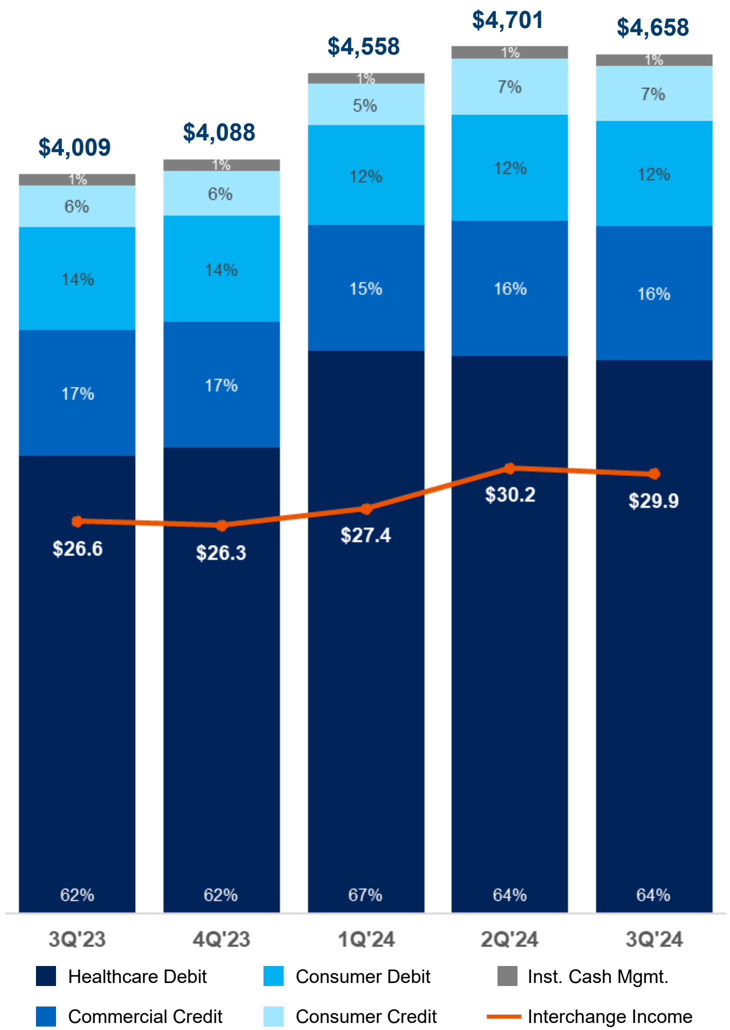
$4.3B

In HSA Assets & Deposits

(1) Investor's Business Daily '23; (2) #6 in total accounts & #8 in total assets as of June 30, 2024 - Devenir Research Mid-Year '24.

Payments
Credit & Debit Card Products

Card Purchase Volume & Interchange Trends



3Q '24 Card Spend

$4.7B

+16.2% YoY

#26

26th in U.S. Credit Card Purchase Volume (1)

Dollars in millions. (1) Rank in commercial, consumer and small business cards among top 50 U.S. issuers. Source: Nilson Report, December 2023.

Appendix

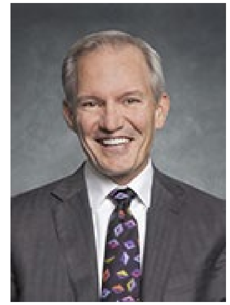
Denver, CO

Governance
Our Board of Directors

Robin Beery
CC (Chair), RC

Janine Davidson
CC, GC

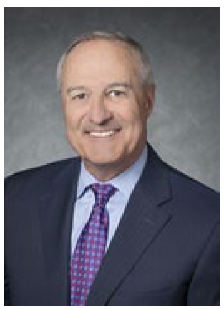
K.C. Gallagher
AC, RC



Greg Graves
Lead Independent Director, GC (Chair)

Mariner Kemper
Chairman of the Board

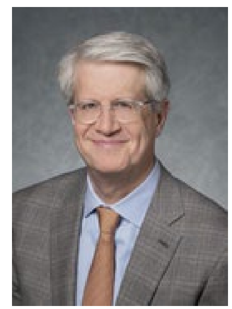
Gordon Lansford
AC (Chair), CC



Tim Murphy
AC, CC

Tammy Peterman
GC, RC

Kris Robbins
AC, RC (Chair)



Josh Sosland
GC, RC

Leroy Williams
CC, RC

Advisory Directors

Jim Rine
Vice Chairman

Tom Wood

AC = Audit Committee; CC = Compensation Committee; GC = Governance Committee; RC = Risk Committee

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: 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 on the heels of aggressive quantitative tightening by the Federal Reserve, decreases in demand for office space caused by shifts in the work environment, and impacts related to or resulting from instability in 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"), Heartland Financial USA, Inc.'s ("Heartland" or "HTLF") or the combined company's 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. Such forward-looking statements include but are not limited to statements about the benefits of the business combination transaction between UMB and HTLF (the "Transaction"), including future financial and operating results, the combined company's plans, objectives, expectations and intentions, and other statements that are not historical facts. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected.

Forward-Looking Statements

In addition to factors previously disclosed in UMB's and HTLF's reports filed with the SEC, the following factors could cause actual results to differ materially from forward-looking statements or historical performance:

The occurrence of any event, change, or other circumstance that could give rise to the right of one or both of the parties to terminate the definitive merger agreement; the outcome of any legal proceedings that may be instituted against UMB or HTLF; the possibility that the Transaction does not close when expected or at all because required regulatory, shareholder, or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the Transaction); the risk that the benefits from the Transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in, or problems arising from, general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which UMB and HTLF operate; the ability to promptly and effectively integrate the businesses of UMB and HTLF; the possibility that the Transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; reputational risk and potential adverse reactions of UMB's or HTLF's customers, employees or other business partners, including those resulting from the announcement or completion of the Transaction; the dilution caused by UMB's issuance of additional shares of its capital stock in connection with the Transaction; and the diversion of management's attention and time from ongoing business operations and opportunities on merger-related matters.

These factors are not necessarily all of the factors that could cause UMB's, HTLF's or the combined company's actual results, performance, or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm UMB's, HTLF's or the combined company's results.

All forward-looking statements attributable to UMB, HTLF, or the combined company, or persons acting on UMB's or HTLF's behalf, are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date they are made and UMB and HTLF do not undertake or assume any obligation to update publicly any of these statements to reflect actual results, new information or future events, changes in assumptions, or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If UMB or HTLF update one or more forward-looking statements, no inference should be drawn that UMB or HTLF will make additional updates with respect to those or other forward-looking statements.

Further information regarding UMB, HTLF and factors which could affect the forward-looking statements contained herein can be found in UMB's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (and which is available at on the SEC's archive site, here,) and its other filings with the SEC, and in HTLF's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (and which is available here,) its other filings with the SEC, and the risks described in UMB's definitive joint proxy statement/prospectus related to the Transaction, which was filed with the SEC on July 5, 2024, available here.

Additional Information – HTLF Acquisition

Market and Industry Data. Unless otherwise indicated, market data and certain industry forecast data used in this presentation were obtained from internal reports, where appropriate, as well as third party sources and other publicly available information. Data regarding the industries in which the Company competes, its market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond the Company's control. In addition, assumptions and estimates of the Company and its industries' future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause future performance to differ materially from assumptions and estimates.

HTLF Data. Unless otherwise indicated, data about HTLF provided in this presentation, including financial information, has been obtained from HTLF management and its public filings with the Securities and Exchange Commission.

Pro Forma Forward-Looking Data. Neither our nor HTLF's independent registered public accounting firms have studied, reviewed or performed any procedures with respect to the pro forma forward-looking financial data and, accordingly, neither have expressed an opinion or provided any form of assurance with respect thereto for the purpose of this presentation. These pro forma forward-looking financial data are for illustrative purposes only and should not be relied on as necessarily being indicative of future results. The assumptions and estimates underlying the pro forma forward-looking financial data are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information, including those in the "Forward-Looking Statements" disclaimer above. Pro forma forward-looking financial data is inherently uncertain due to a number of factors outside of our or HTLF's control.

Additional Information about the Transaction and Where to Find It. This presentation does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any securities or a solicitation of any vote or approval. In connection with the Transaction, UMB filed with the SEC a registration statement on Form S-4 on June 13, 2024, as amended on July 2, 2024 (available here) to register the shares of UMB capital stock to be issued in connection with the Transaction.

Investors may obtain free copies of these documents and other documents filed with the SEC through websites maintained by the SEC, UMB and HTLF at http://www.sec.gov, www.UMB.com, or www.htlf.com. UMB documents filed with the SEC are available free of charge by accessing the "Investor Relations" page of UMB's website, or by directing a mailed request to UMB, Attn: Corporate Secretary, 1010 Grand Blvd., Kansas City, MO 64106. HTLF documents filed with the SEC are available free of charge by accessing the "Investor Relations" tab of HTLF's website or, by directing a request to HTLF's Corporate Secretary, 1800 Larimer St., #1800, Denver, CO 80202. Information from these websites is not incorporated by reference within this presentation.

Peer Group

ASB	Associated Banc-Corp	HWC	Hancock Whitney Corporation
BOKF	BOK Financial Corporation	ONB	Old National Bancorp
CADE	Cadence Bank	PNFP	Pinnacle Financial Partners, Inc.
COLB	Columbia Banking System, Inc.	PB	Prosperity Bancshares, Inc.
CBSH	Commerce Bancshares, Inc.	SNV	Synovus Financial Corp.
CFR	Cullen/Frost Bankers, Inc.	VLY	Valley National Bancorp
FNB	F.N.B. Corporation	WTFC	Wintrust Financial Corporation
FULT	Fulton Financial		

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. UMB believes that these non-GAAP financial measures may be useful to investors because they adjust for items that management does not believe reflect the Company's fundamental operating performance.

- Tangible book value per share is defined as total shareholders' equity, net of intangible assets, divided by total shares outstanding.
- Net operating income is defined as GAAP net income, adjusted to exclude expenses related to acquisitions and severance, the FDIC special assessment, and the cumulative tax impact of these adjustments.
- 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.
- Tangible common equity ratio is total shareholders' equity, net of intangible assets, divided by total assets, net of intangible assets.
- Return on tangible common equity is calculated as net income divided by average tangible shareholders' equity for the relevant period.
- Operating return on tangible common equity is calculated as net operating income, divided by average tangible shareholders' equity.

Tangible Book Value

	As of			
	Sept. 30, 2024	June 30, 2024	Sept. 30, 2023	Dec. 31, 2008
Total shareholders' equity (GAAP)	$ 3,535,489	$ 3,227,347	$ 2,806,659	$ 974,811
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	65,564	67,141	73,060	18,101
Total intangibles, net	272,949	274,526	280,445	123,025
Total tangible shareholders' equity (Non-GAAP)	$ 3,262,540	$ 2,952,821	$ 2,526,214	$ 851,786
Total shares outstanding	48,797,672	48,745,090	48,529,097	40,947,795
Ratio of total shareholders' equity (book value) per share	$ 72.45	$ 66.21	$ 57.83	$ 23.81
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	$ 66.86	$ 60.58	$ 52.06	$ 20.80

Unaudited, dollars in thousands except per share data.

Non-GAAP Reconciliations

Net Operating Income

	Three Months Ended		
	Sept. 30, 2024	June 30, 2024	Sept. 30, 2023
Net income (GAAP)	$ 109,643	$ 101,345	$ 96,554
Adjustments:			
Acquisition expense	2,611	9,550	70
Severance expense	48	130	2,359
FDIC special assessment	(1,730)	(3,800)	-
Tax-impact of adjustments [(1)]	(214)	(1,352)	(583)
Total Non-GAAP adjustments (net of tax)	715	4,528	1,846
Net Operating Income (Non-GAAP)	$ 110,358	$ 105,873	$ 98,400
Earnings per share - diluted (GAAP)	$ 2.23	$ 2.07	$ 1.98
Acquisition expense	0.06	0.19	-
Severance expense	-	0.01	0.05
FDIC special assessment	(0.04)	(0.08)	-
Tax-impact of adjustments [(1)]	-	(0.03)	(0.01)
Operating earnings per share - diluted (Non-GAAP)	$ 2.25	$ 2.16	$ 2.02

- Net operating income is defined as GAAP net income, adjusted to exclude expenses related to acquisitions and severance, the FDIC special assessment and the cumulative tax impact of these adjustments.

Unaudited, dollars in thousands except per share data. (1) Calculated using the company's marginal tax rate of 23.0% for 2024 and 24.0% for 2023.

Non-GAAP Reconciliations

UMB

Operating Pre-Tax, Pre-Provision Income

	Three Months Ended		
	Sept. 30, 2024	June 30, 2024	Sept. 30, 2023
Net interest income (GAAP)	$ 247,376	$ 245,108	$ 222,287
Noninterest income (GAAP)	158,743	144,919	133,317
Noninterest expense (GAAP)	252,454	249,067	231,441
Adjustments to arrive at operating noninterest expense:			
Acquisition expense	2,611	9,550	70
Severance expense	48	130	2,359
FDIC special assessment	(1,730)	(3,800)	-
Total Non-GAAP adjustments	929	5,880	2,429
Operating noninterest expense (Non-GAAP)	251,525	243,187	229,012
Operating pre-tax, pre-provision income (Non-GAAP)	$ 154,594	$ 146,840	$ 126,592
Net interest income EPS - diluted (GAAP)	$ 5.04	$ 5.00	$ 4.56
Noninterest income (GAAP)	3.24	2.96	2.73
Noninterest expense (GAAP)	5.15	5.08	4.74
Acquisition expense	0.06	0.19	-
Severance expense	-	0.01	0.05
FDIC special assessment	(0.04)	(0.08)	-
Operating pre-tax, pre-provision EPS - diluted (Non-GAAP)	$ 3.15	$ 3.00	$ 2.60

- 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 and severance, and the FDIC special assessment.

Unaudited, dollars in thousands except per share data. 54

Non-GAAP Reconciliations

Tangible Common Equity Ratio

	As of			
	Sept. 30, 2024	June 30, 2024	Sept. 30, 2023	Dec. 31, 2008
Total shareholders' equity (GAAP)	$ 3,535,489	$ 3,227,347	$ 2,806,659	$ 974,811
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	65,564	67,141	73,060	18,101
Total intangibles, net	272,949	274,526	280,445	123,025
Total tangible shareholders' equity (Non-GAAP)	$ 3,262,540	$ 2,952,821	$ 2,526,214	$ 851,786
Total assets (GAAP)	$ 47,496,428	$ 44,469,414	$ 41,464,682	$ 10,976,596
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	65,564	67,141	73,060	18,101
Total intangibles, net	272,949	274,526	280,445	123,025
Total tangible assets (Non-GAAP)	$ 47,223,479	$ 44,194,888	$ 41,184,237	$ 10,853,571
Total equity / total assets (GAAP)	7.44%	7.26%	6.77%	8.88%
Tangible common equity / tangible assets (Non-GAAP)	6.91%	6.68%	6.13%	7.85%

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

Unaudited, dollars in thousands.

Non-GAAP Reconciliations

Return on Tangible Common Equity

Operating Return on Tangible Common Equity

	Three Months Ended		
	Sept. 30, 2024	June 30, 2024	Sept. 30, 2023
Average shareholders' equity (GAAP)	$ 3,454,874	$ 3,201,606	$ 2,891,854
Less: Average Intangible assets			
Average Goodwill	207,385	207,385	207,385
Average Other intangibles, net	66,785	68,373	74,444
Total average intangibles, net	274,171	275,759	281,829
Total avg. tangible shareholders' equity (Non-GAAP)	$ 3,180,703	$ 2,925,847	$ 2,610,025
Net Income (GAAP)	$ 109,643	$ 101,345	$ 96,554
Net Operating Income (Non-GAAP)	110,358	105,873	98,400
Return on average equity (ROE) (GAAP)	12.63%	12.73%	13.25%
Return on average tangible equity (Non-GAAP)	13.71%	13.93%	14.68%
Operating return on avg. tangible equity (Non-GAAP)	13.80%	14.55%	14.96%

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

Unaudited, dollars in thousands. 56