

2nd Quarter 2024 Update

Count on **more**®

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Board of Directors

Forward-Looking Statements

Peer Group

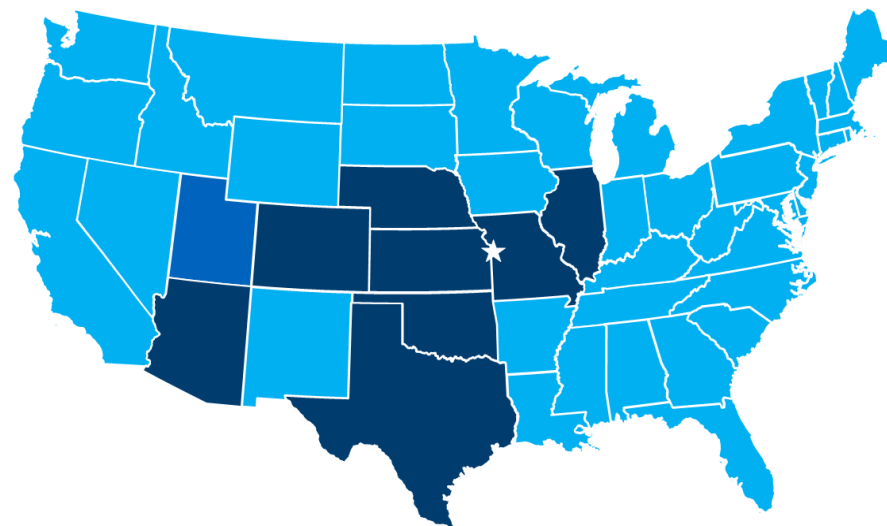
Non-GAAP Reconciliations

Corporate Overview



Highlights

Founded	1913
Ticker	UMBF - Nasdaq
Market Cap	\$4.1 B
Total Assets	\$44.5 B
Gross Loans	\$24.2 B
Total Deposits	\$36.5 B
Private Wealth Customer Assets ⁽¹⁾	\$15.9 B
Institutional Assets Under Administration (AUA) ⁽²⁾	\$502.2 B
Common Equity Tier 1 Capital Ratio	11.14%
Total Risk Based Capital Ratio	13.08%
Return on Equity	12.73%
Operating ROTCE ⁽³⁾	14.55%
Net Charge-offs / Average Loans	0.05%
NPLs / Total Loans	0.06%
ACL / Total Loans	0.99%
Fee Income / Revenue	37.2%



UMB Financial Corporation Headquarters



UMB Bank Presence & Expansion

- 89 banking centers
- 238 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

Business Model

Our Diverse Foundation



Commercial & Personal Banking Services

2Q'24 Revenue: \$243.4 million. 2Q'24 Average Deposits: \$20.0 billion ⁽¹⁾



Commercial

Average loans: \$20.0B ⁽²⁾
Average deposits: \$13.2B

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



Consumer

Average loans: \$3.2B ⁽²⁾ ⁽³⁾
Average deposits: \$6.8B

- Retail deposit & lending services through 89 branches and online
- Private banking services
- Consumer mortgage



Private Wealth

AUM = \$13.1B
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

2Q'24 Revenue: \$146.6 million. 2Q'24 Average Deposits: \$13.6 billion ⁽¹⁾



Institutional Banking provides solutions for the entire marketplace; \$502.2 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

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, 06/30/24 (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



Our Vision

the
**unparalleled
customer
experience**

Customers First

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

Integrity & Trust

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

Performance & Strength

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

Associate Spirit

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

Inclusion & Diversity

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

Our Commitment

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

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

MORE HEART



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

MORE TRUST



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

MORE OPPORTUNITY



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



the
**unparalleled
customer
experience**

Beyond Financials

Our Commitment to Corporate Citizenship



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

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

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

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

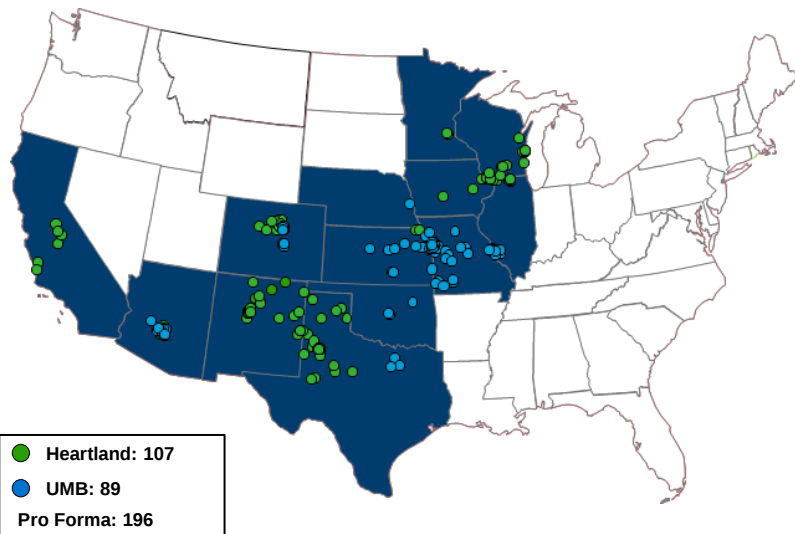
A blue-tinted photograph of the Denver skyline and a lake in the foreground. The skyline includes several tall buildings, with the most prominent one having a unique curved top. In the foreground, there is a lake with a fountain on the left and a large building with two towers in the center. The background shows mountains under a cloudy sky.

Acquisition Update

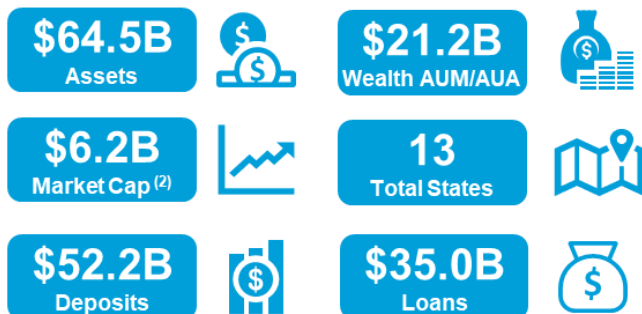
HTLF Acquisition – Strategically Compelling



Creating a ~\$65B Asset Regional Champion



Pro Forma Snapshot ⁽¹⁾



Builds Presence in Midwest & Southwest

- ✓ Increases density in existing markets
- ✓ Expands into attractive new geographies
- ✓ Top 10 deposit market share ranking in 5 states ⁽³⁾

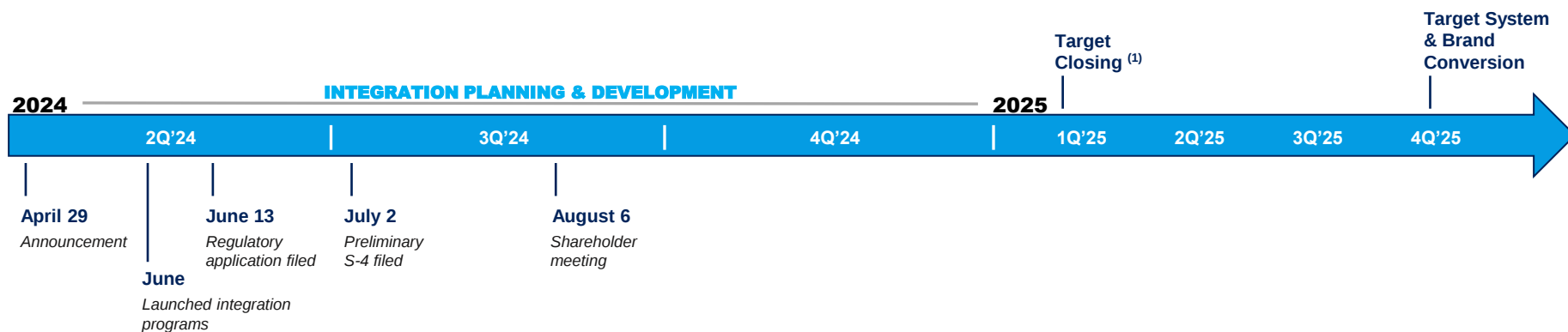
	Market		Pro Forma Deposits ⁽¹⁾				
	State	Current Footprint	(\$mm)	Franchise	Rank	Share (%)	
Shared States	Missouri	✓	✓	\$26,669	52.3%	2	11.5%
	Colorado	✓	✓	6,988	13.7	5	3.7
	Kansas	✓	✓	3,016	5.9	7	3.1
	Arizona	✓	✓	2,909	5.7	10	1.4
	Texas	✓	✓	2,454	4.8	43	0.2
Additional HTLF States	New Mexico		✓	\$2,366	4.6%	4	5.4%
	Iowa		✓	1,718	3.4	14	1.5
	Illinois ⁽⁴⁾		✓	1,761	3.5	31	0.3
	Wisconsin		✓	1,150	2.3	25	0.6
	California		✓	1,038	2.0	73	0.1
	Minnesota		✓	543	1.1	50	0.2

(1) Pro Forma metrics based on March 31, 2024 data. These are subject to assumptions and uncertainties. See additional information on slide 50; (2) Market cap based on stock price as of 04/26/24; (3) Deposit data generated from S&P Capital IQ based on the FDIC Summary of Deposits data study as of 06/30/23; (4) UMB's branch locations in Illinois are part of St. Louis MSA.

Progress

- Submitted regulatory applications and filed S-4 / proxy statement
- Management participated in site visits and townhall meetings with stakeholders in all HTLF regions
- Established an integration program governance structure, working with EY, to lead 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
- Director candidate vetting continues for the five prospective UMBF board seats to be held by HTLF directors
- Both UMBF and HTLF completing cultural fitness diagnostic exercise
- Active discussions regarding community benefits

Expected Timeline



(1) Subject to shareholder and customary regulatory approvals.

The background of the slide is a blue-tinted aerial photograph of the Dallas skyline. The image shows a dense collection of skyscrapers and buildings, with the Reunion Tower's distinctive twisted spire being a prominent feature in the center. The text "Our Investment Thesis" is overlaid in white on this background.

Our Investment Thesis

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: 52% 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
- Variable asset base
- Lower loan-to-deposit ratio provides flexibility
- > \$1.4 billion of securities cash flow expected within 12 months ⁽²⁾
- 29% of average deposit balances in DDA

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

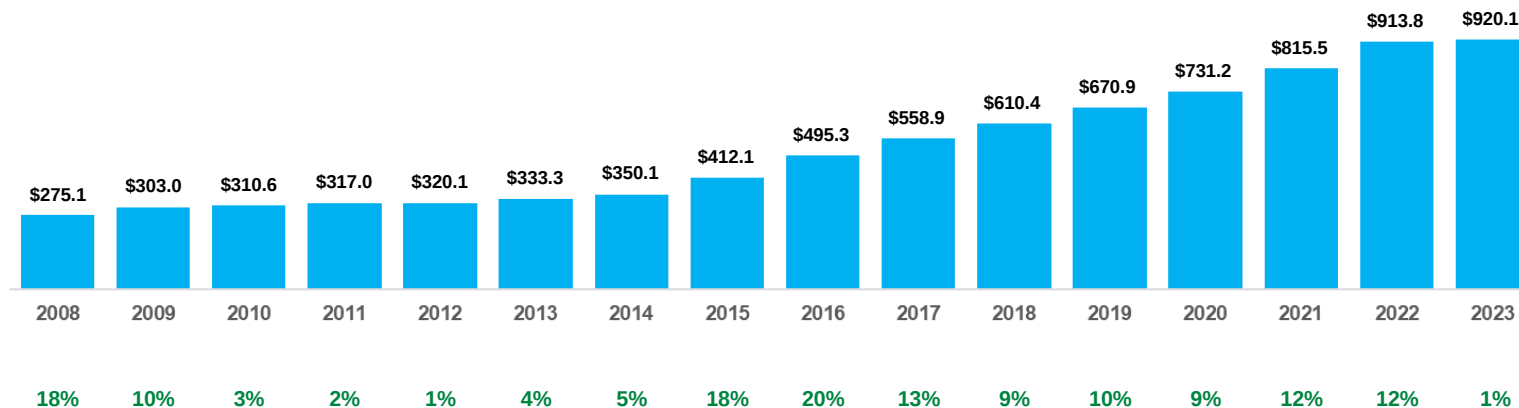
Differentiated Revenue Profile

Multiple Sources of Growth



Net Interest Income

15 Year
CAGR
8.4%



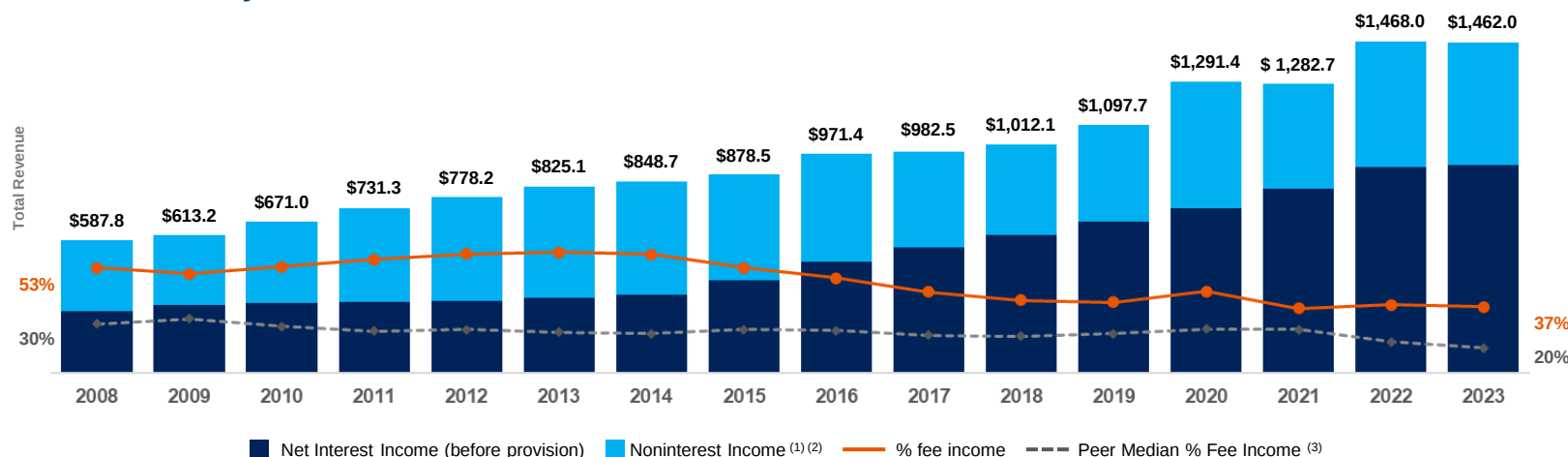
Fee Income Provides Diversity

15 Year
CAGR
6.3%

Revenue
Growth

15 Year
CAGR
3.7%

Fee Income
Growth



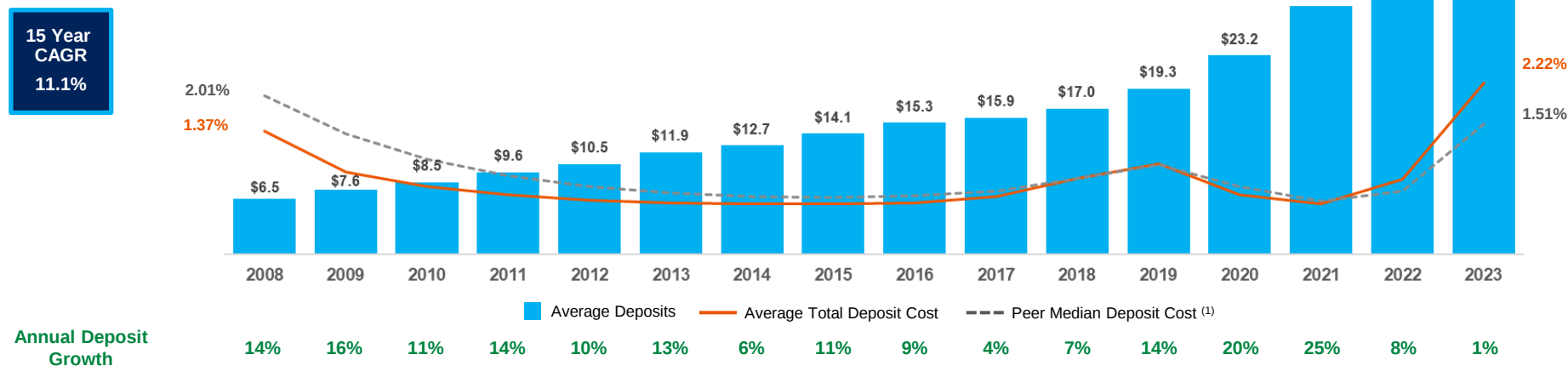
Annual Revenue
Growth

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.

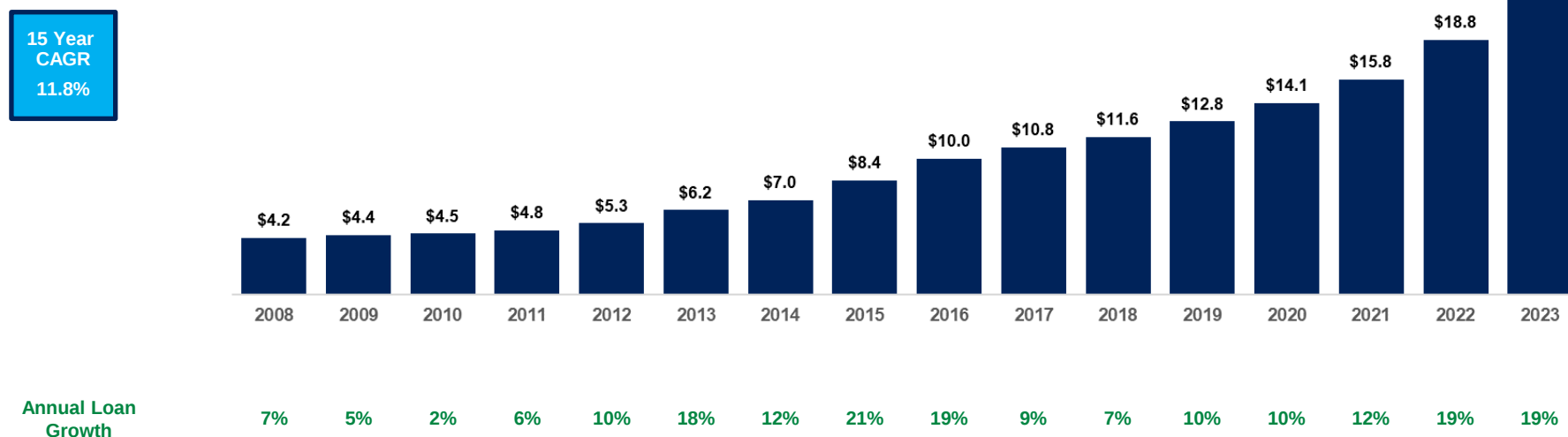
Balance Sheet Growth Across All Business Cycles



Average Deposits



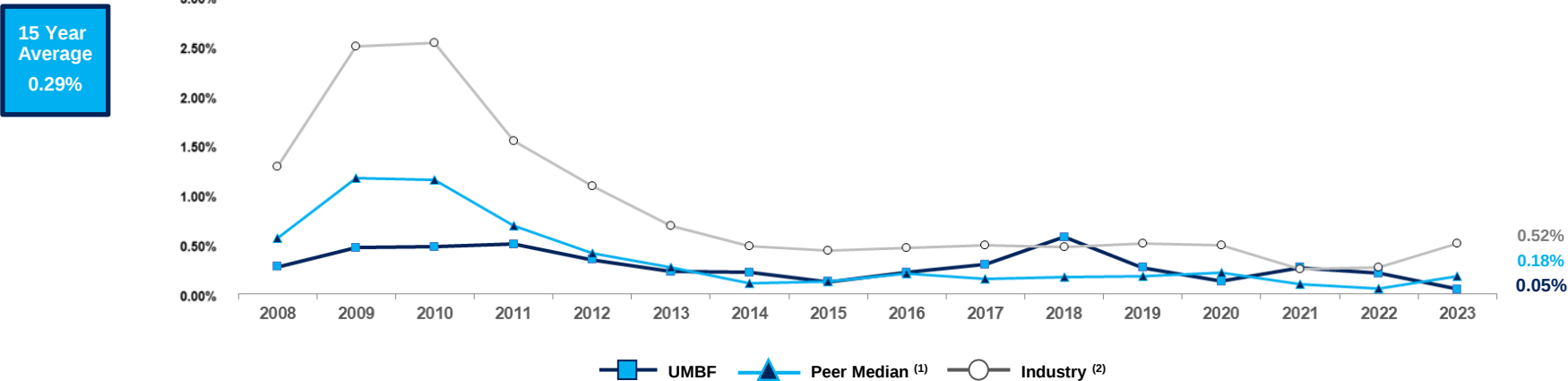
Average Loans ⁽²⁾



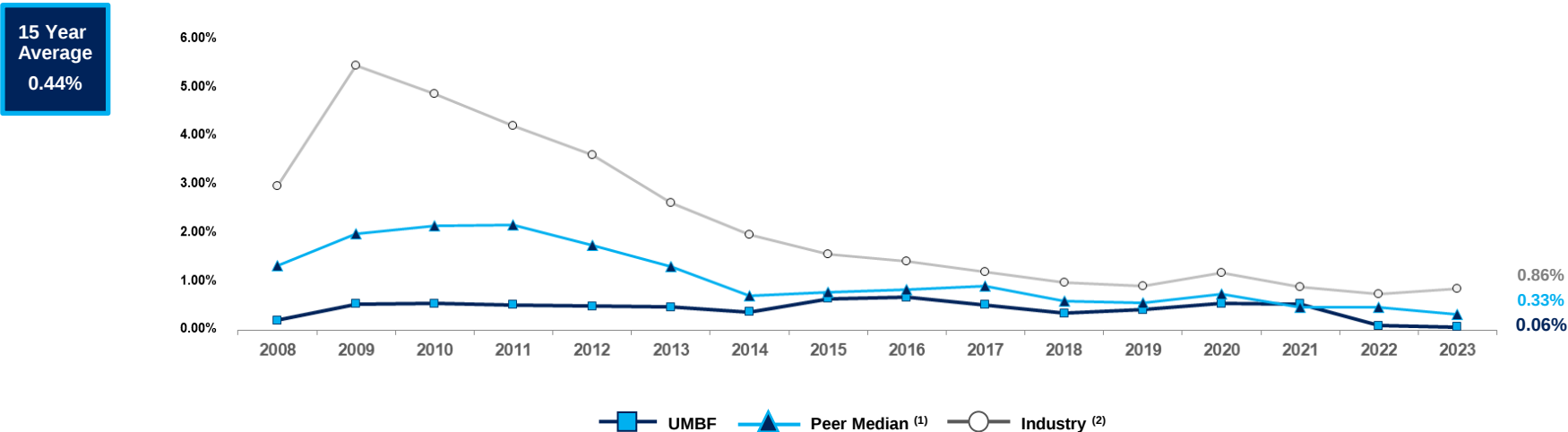
Resilient Credit Metrics Through All Economic Environments



Net Charge-Offs / Average Loans



Nonperforming Loans / Loans

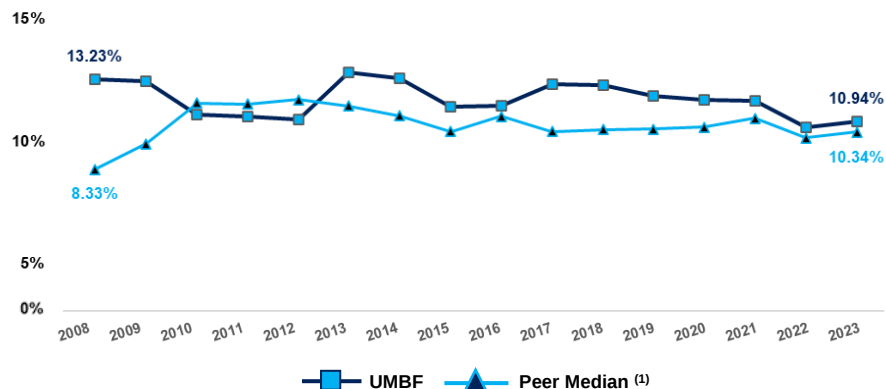


(1) UMB peers (15 banks), as of latest available annual period. Source: S&P Capital IQ; (2) All FDIC-insured banks, as of last available annual period. Source: FDIC.

Capital & Liquidity Supports Growth Outlook

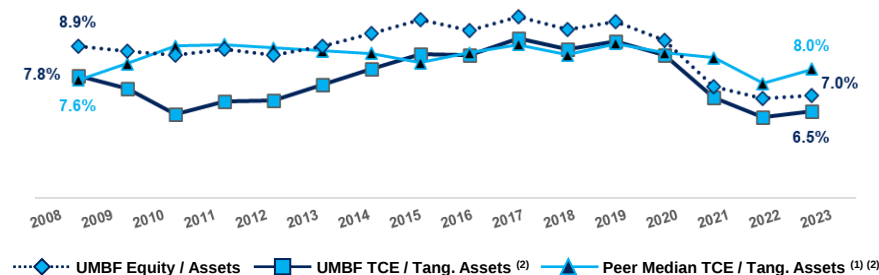


Tier 1 Capital Ratio

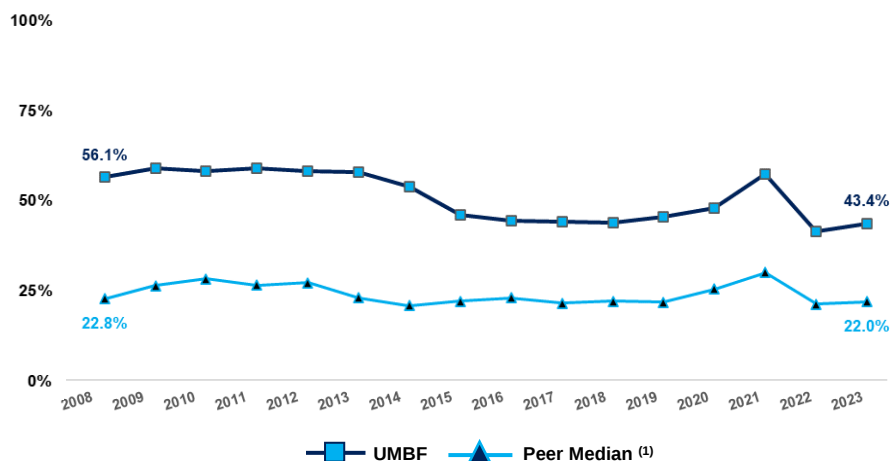


Equity / Assets

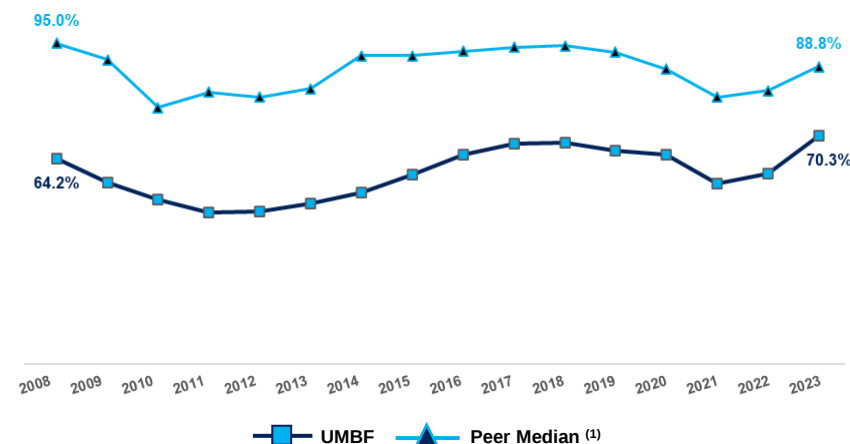
Tangible Equity / Tangible Assets ⁽²⁾



Cash & Securities / Assets ⁽³⁾



Average Loans / Average Deposits

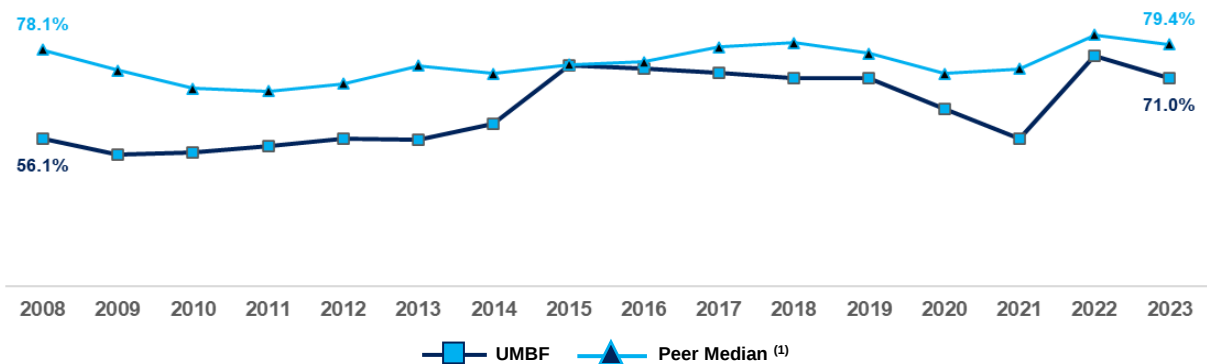


(1) UMB peers (15 banks), as of latest available annual period. Source: S&P Capital IQ; Peer group defined on slide 47; (2) Tangible equity and tangible assets are non-GAAP measures. See reconciliation on slide 56; (3) As defined by S&P Capital IQ: "Cash, cash equiv. & investment securities/assets."

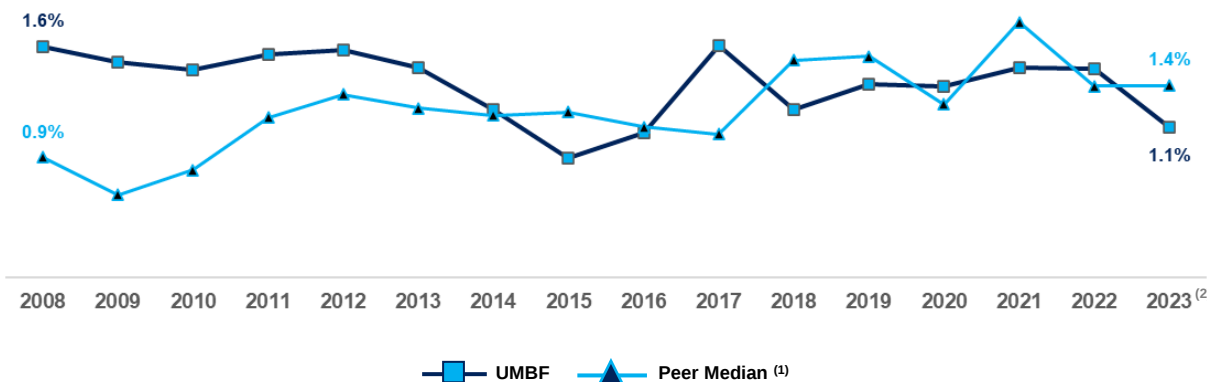
Risk-Adjusted Returns Rowing Close to Shore



Risk-Weighted Assets / Assets



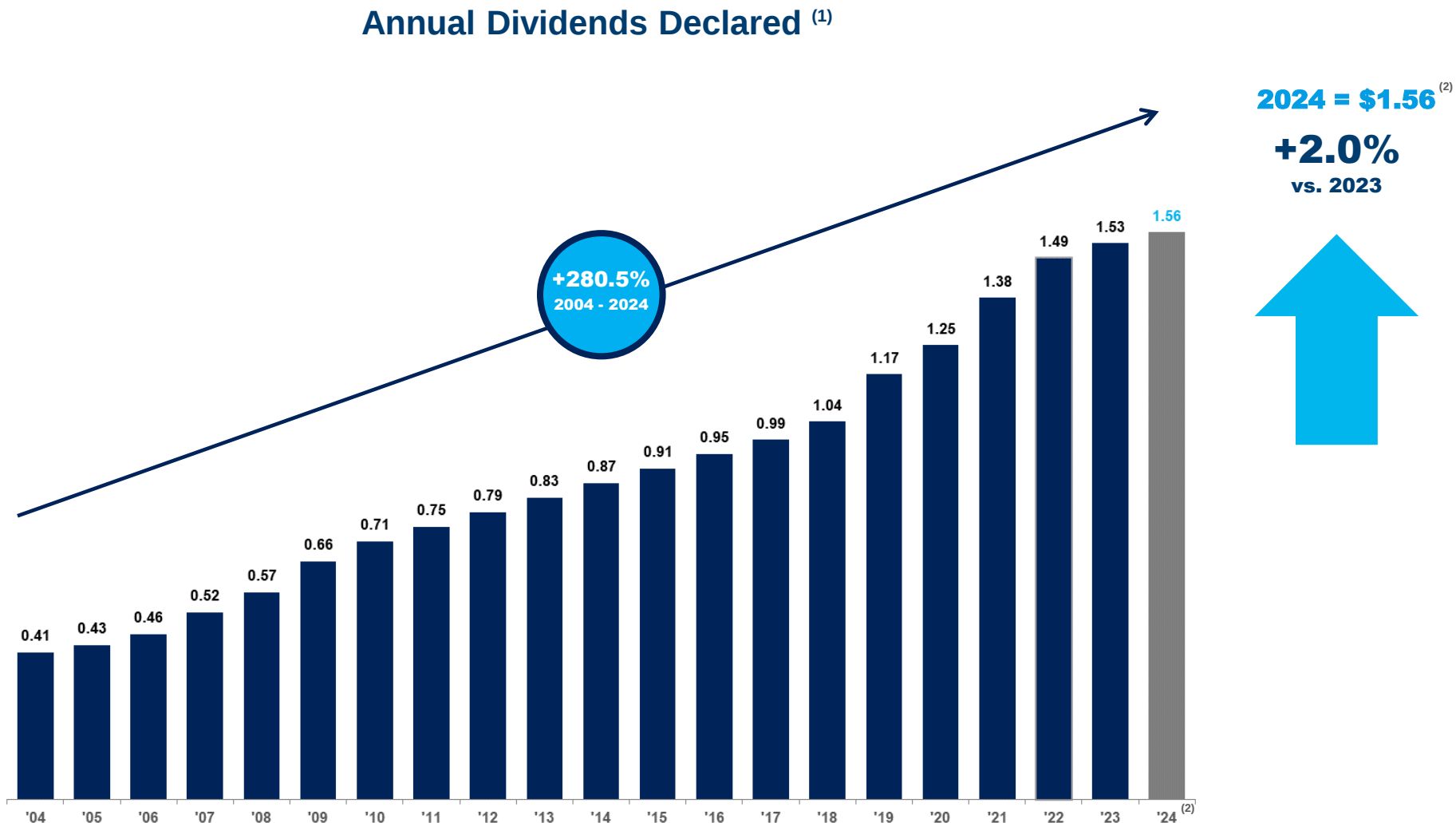
Return on Risk-Weighted Assets



(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



(1) Dividends adjusted for 2-for-1 stock split in 2006. (2) Annualized 2024 full-year dividend assumes all 4 quarterly dividends are declared at \$0.39/share, consistent with 1Q & 2Q 2024 dividends. The Board of Directors may declare dividends of different amounts in future quarters.

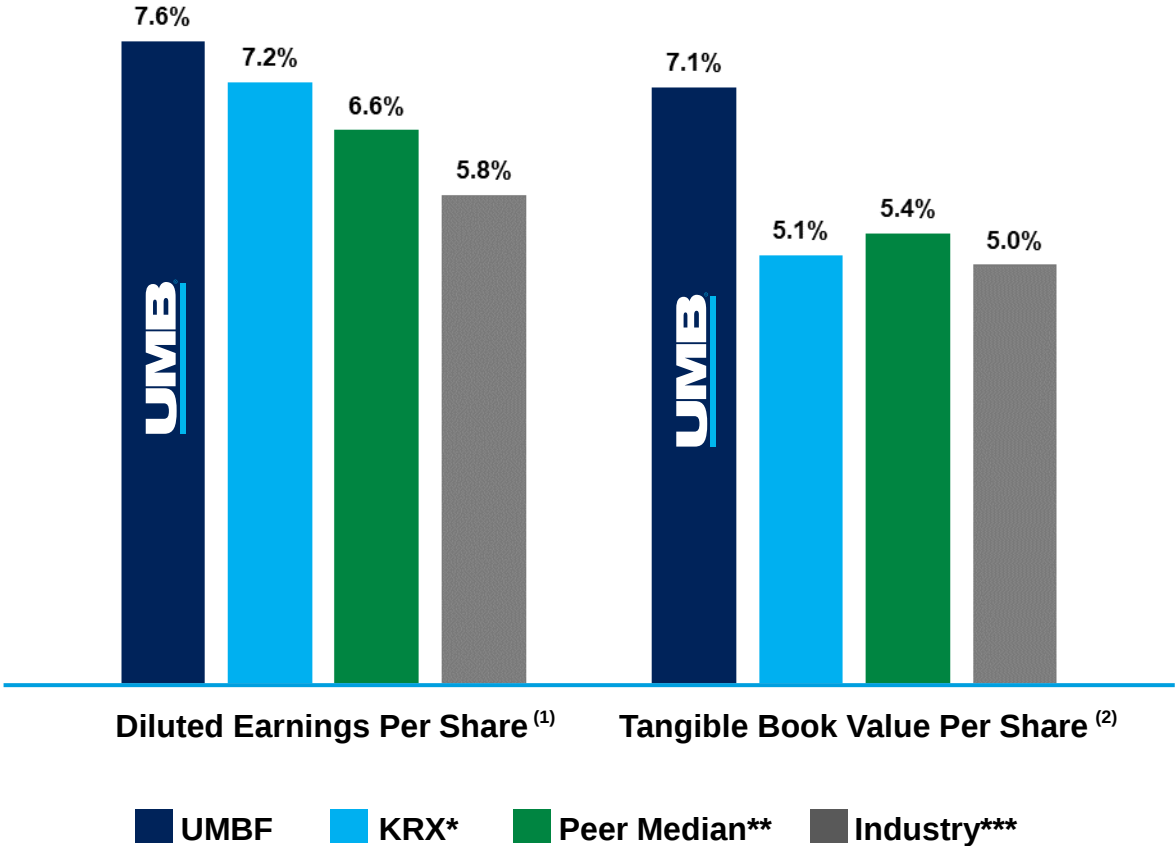
17

Outperformance

Building Long-Term Value

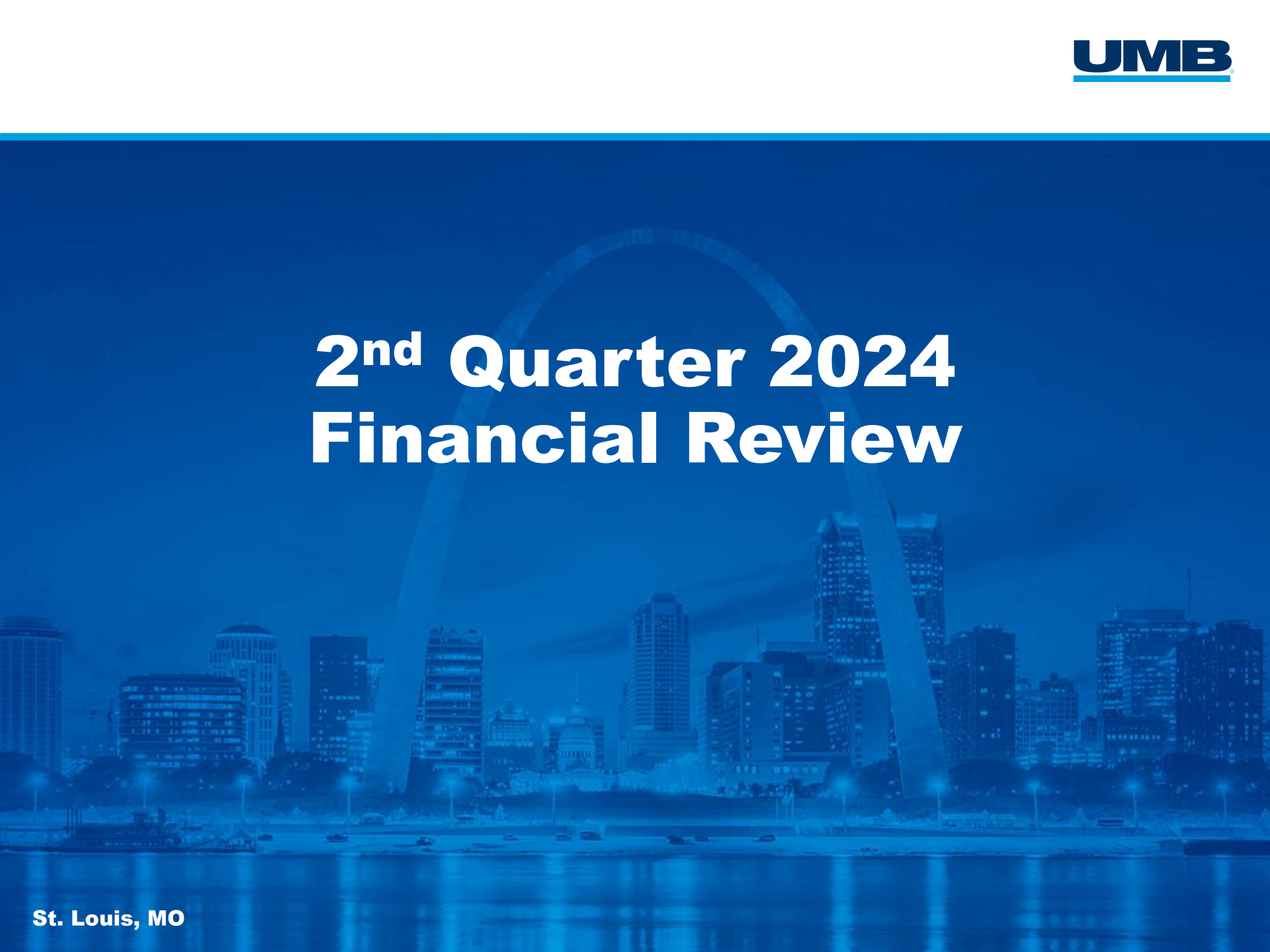


15-Year Compounded Annual Growth Rates
2008 – 2023



*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 53. Peer, KRX & Industry source: S&P Capital IQ.

The background of the slide is a blue-tinted photograph of the St. Louis skyline. The Gateway Arch is the central focus, with its large, white, catenary shape dominating the upper half of the image. Below the arch, the city skyline is visible, featuring various skyscrapers and buildings. The foreground shows the Mississippi River with some boats and lights reflecting on the water.

2nd Quarter 2024 Financial Review

2Q 2024 Results At-A-Glance



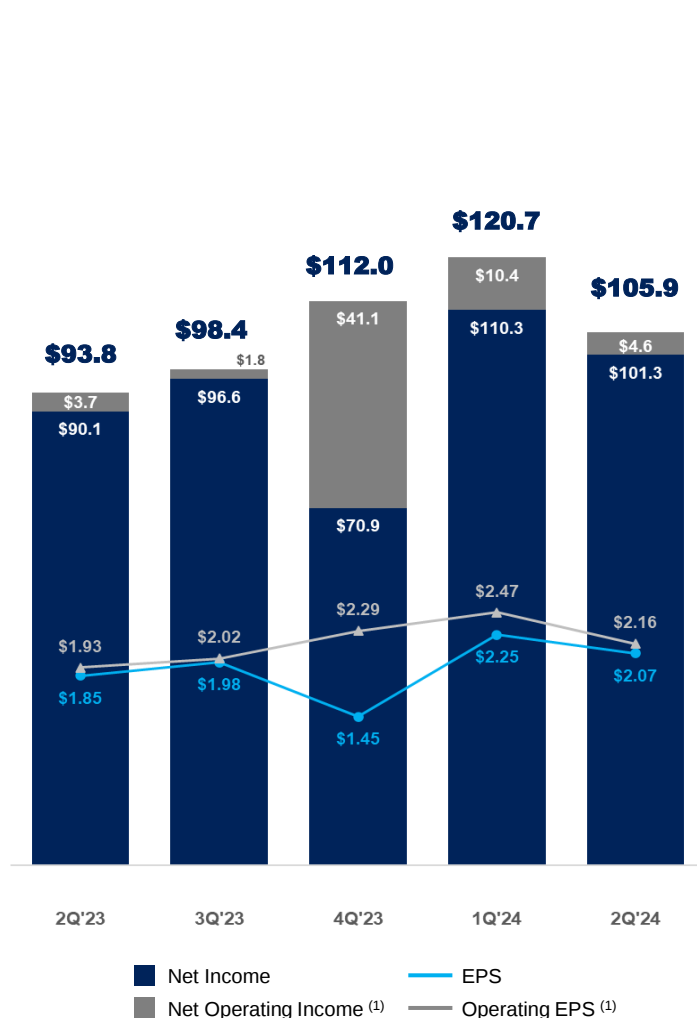
	2Q '23	1Q '24	2Q '24	Linked-Quarter Variance & Commentary
Average Loans	22,191.6	23,354.0	23,805.8	Average balances +\$452mm LQ, with strong top line production of \$926mm. CRE +\$220mm, construction +\$114mm, card balances +\$128mm (full quarter of acquired co-brand card portfolio.)
LQ annualized growth %	17.3%	4.2%	7.7%	
End-of-Period Loans	22,483.5	23,637.6	24,197.5	
LQ annualized growth %	12.3%	8.0%	9.5%	
Average Deposits	31,475.0	33,526.1	34,340.8	+\$815mm vs. 1Q24, led by fund services and private banking/consumer. Partially offset by continued reduction of -\$463mm in brokered CDs and -\$197mm runoff of public funds. Avg. DDA = 29% of avg. deposits
LQ annualized growth %	-1.1%	10.4%	9.7%	
End-of-Period Deposits	33,520.5	36,913.6	36,517.6	
LQ annualized growth %	19.9%	12.5%	-4.3%	
Net charge-offs / avg. loans	(0.00%)	0.05%	0.05%	NCOs averaged just 4 bps over past 8 quarters
Nonperforming loans / loans	0.09%	0.08%	0.06%	
Net Interest Income	225.6	239.4	245.1	+2.4% LQ, driven by loan growth and excess liquidity balances; average earning assets +360mm from 1Q'24
FTE Net Interest Margin	2.44%	2.48%	2.51%	Earning asset yields + 13 bps and total cost of funds +10 bps from 1Q'24
Provision for Credit Losses	13.0	10.0	14.1	Provision driven by recalibration of certain assumption in the econometric models, as well as loan growth and general portfolio trends
Noninterest Income (loss) investment securities ⁽¹⁾	0.9	9.4	(1.9)	Variance due to \$8.6mm net gain in 1Q'24; \$2.6mm value reduction of a non-marketable security in 2Q'24
Noninterest Income ex. inv. security gains (losses)	137.2	149.8	146.8	Lower misc. income related to \$4.0mm legal settlement and \$1.8mm gain on sale of land in 1Q'24; Offsets include +\$1.6mm derivative income and +\$1.5mm deposit service charges (from HCS conversion fees)
Total Noninterest Income	138.1	159.2	144.9	
Noninterest Expense	240.7	254.8	249.1	Includes FDIC assessments/adjustments, acquisition and severance expense
Operating Noninterest Expense ⁽²⁾	235.8	241.2	243.2	+\$1.8mm in processing fees and +\$1.3mm in bankcard expense.
Net Income	90.1	110.3	101.3	Excludes the impact of acquisition and severance expense and the FDIC special assessment.
Earnings per share, diluted	\$1.85	\$2.25	\$2.07	
Net Operating Income ⁽³⁾	93.8	120.7	105.9	
Operating Earnings per share, diluted ⁽³⁾	\$1.93	\$2.47	\$2.16	
Dividends per share	0.38	0.39	0.39	
Operating PTPP income ⁽²⁾	127.9	157.5	146.8	
Operating PTPP EPS ⁽²⁾	\$2.63	\$3.22	\$3.00	

(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 55; (3) Net operating income & operating EPS are non-GAAP measures. See reconciliation on slide 54.

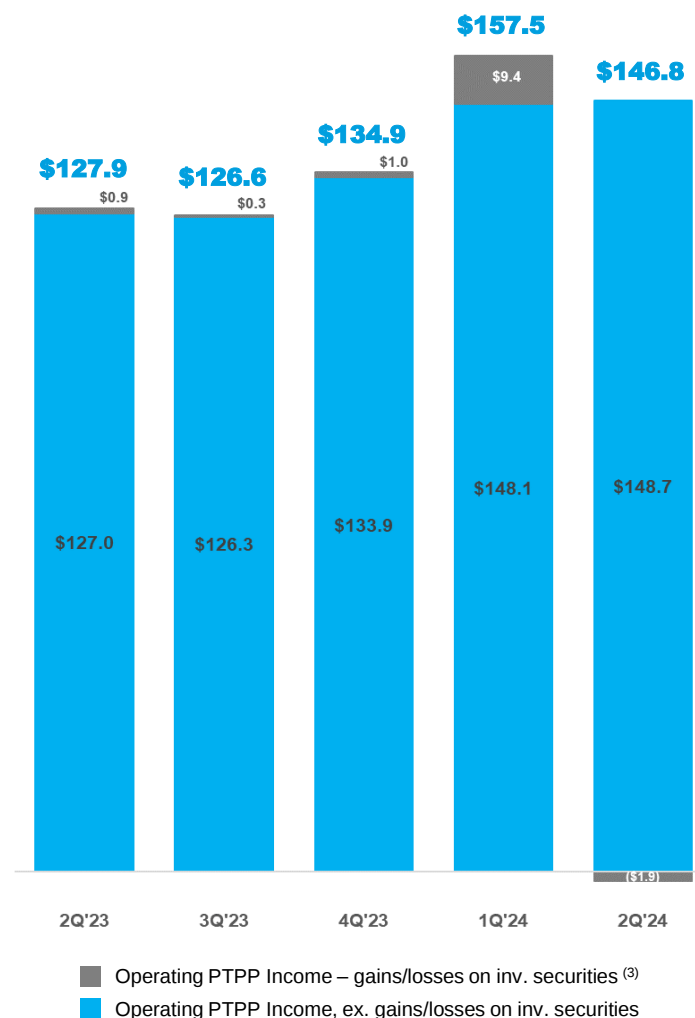
2Q 2024 Earnings Highlights



Net Income & Net Operating Income ⁽¹⁾



Operating PTPP Income ⁽²⁾



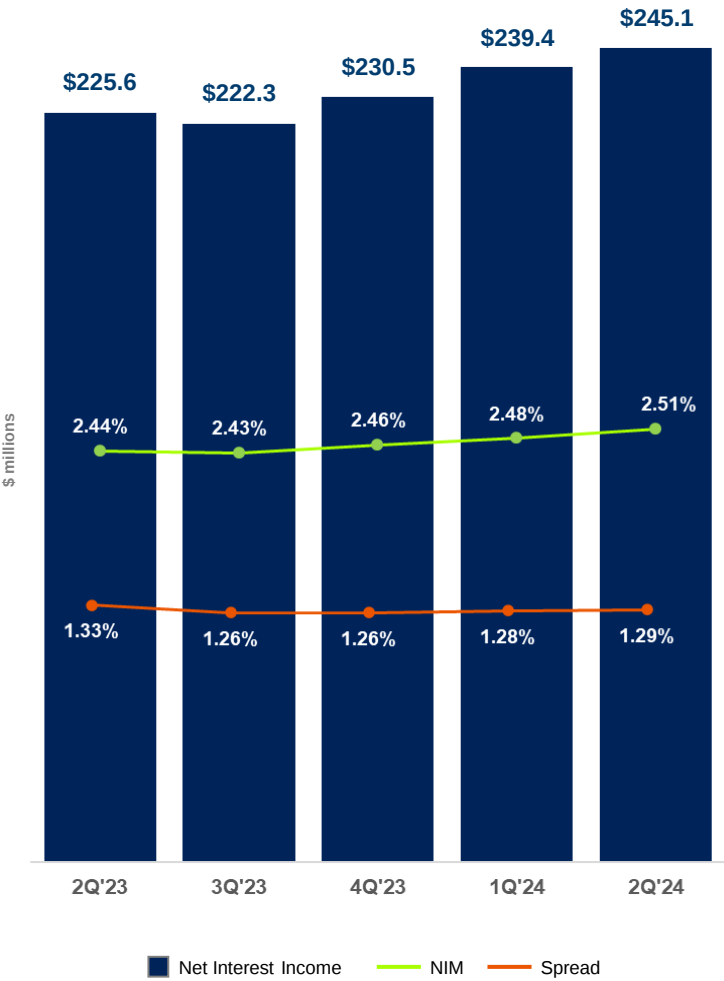
Dollars in millions, except per share amounts. (1) Net operating income and operating EPS are non-GAAP measures. See reconciliation on slide 54; (2) Operating PTPP income is a non-GAAP measure. See reconciliation on slide 55; (3) Net gains/losses on any disposition or impairment of debt securities plus mark-to-market valuations of equity investments.

Revenue Trends

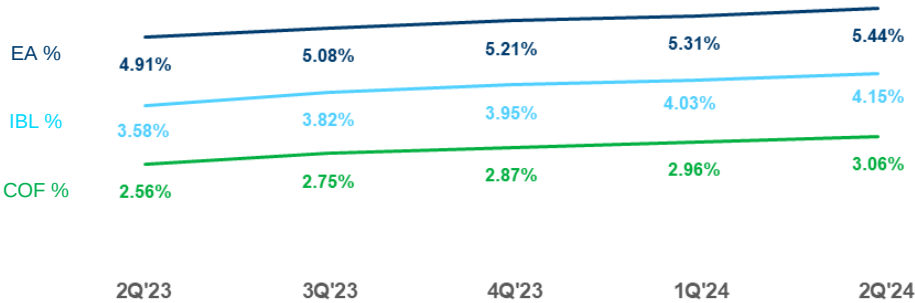


	2Q '23	3Q '23	4Q '23	1Q '24	2Q '24	Linked-Qtr. Variance \$ Δ	% Δ
Interest Income	461.4	472.0	496.6	520.1	538.3	18.2	3.5
Interest Expense	235.8	249.7	266.1	280.6	293.2	12.5	4.5
Net Interest Income	\$ 225.6	\$ 222.3	\$ 230.5	\$ 239.4	\$ 245.1	\$ 5.7	2.4%
Trust & securities processing	61.6	66.7	66.6	69.5	70.0	0.5	0.8
Trading & investment banking	4.8	3.8	5.8	5.5	5.5	(0.0)	-
Deposit Service Charges	21.4	21.1	21.3	20.8	22.3	1.5	7.2
Insurance fees and commissions	0.2	0.3	0.2	0.3	0.3	(0.0)	(5.7)
Brokerage fees	13.6	13.4	13.4	13.2	14.0	0.9	6.5
Bankcard fees	18.6	19.3	18.7	22.0	22.3	0.4	1.7
Net inv. securities gains (losses)	0.9	0.3	1.0	9.4	(1.9)	(11.2)	NM
Other income	17.0	8.6	13.2	18.8	12.4	(6.3)	(33.8)
Total noninterest income	\$ 138.1	\$ 133.3	\$ 140.3	\$ 159.2	\$ 144.9	\$ (14.3)	(9.0%)
Total Revenue	\$ 363.7	\$ 355.6	\$ 370.8	\$ 398.7	\$ 390.0	\$ (8.7)	(2.2%)

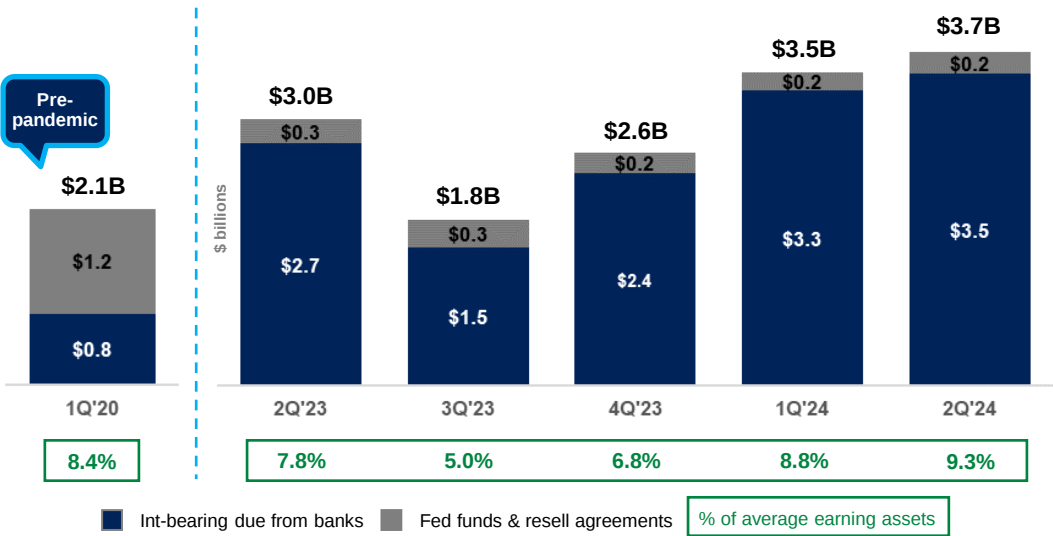
Net Interest Income



Asset Yield and Liability Cost Trends

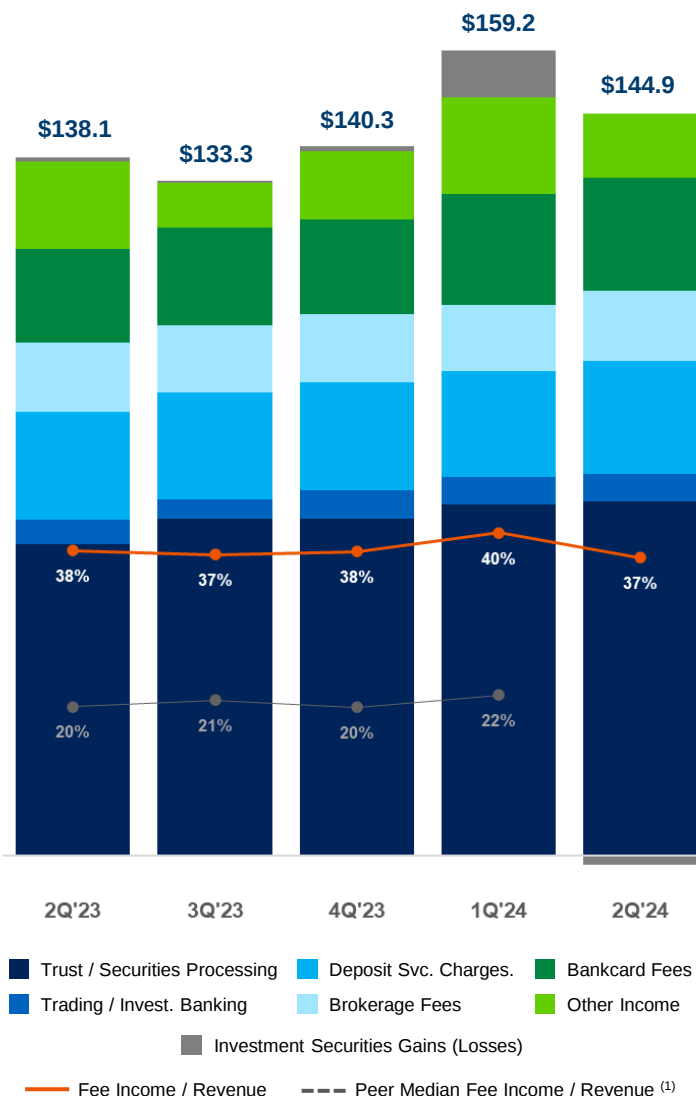


Liquidity Trends



Liquidity trends shown as average quarterly balances.

Noninterest Income



Current Quarter Drivers

Noninterest income decreased \$14.3mm or 9.0%, vs. 1Q'24. Primary drivers:

- A decrease of \$11.2mm in investment securities gains, driven by an \$8.6mm net gain recorded in the prior quarter and a \$2.6mm reduction in the value of a non-marketable security in 2Q'24.
- A reduction in miscellaneous income compared to higher 1Q'24 levels, which included a \$4.0mm legal settlement and a \$1.8mm gain on the sale of land.
- Partial offsets include a \$1.6mm increase in derivative income and a \$1.5mm increase in deposit service charges, primarily related to healthcare transfer and conversion fees.
- COLI income was \$852k in 2Q'24, compared to \$3.7mm in 1Q'24, and \$3.1mm in 2Q'23. This income variance is offset by a proportionate change in deferred compensation expense.

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

	2Q'23	1Q'24	2Q'24	LQ Variance	
				\$ Δ	% Δ
Investment Securities Gains (Losses)					
Equity securities	1.0	9.3	(1.9)	(11.1)	NM
AFS debt securities	(0.1)	0.1	-	(0.1)	NM
	\$0.9	\$9.4	\$ (1.9)	\$ (11.2)	NM
Trust & Securities Processing					
Personal Banking	13.2	14.3	14.7	0.4	2.8
Institutional Banking					
Fund Services	34.7	39.6	40.3	0.7	1.8
Corp. Trust & Inst. Asset Mgmt.	13.7	15.6	15.0	(0.6)	(3.8)
	\$61.6	\$69.5	\$70.0	\$0.5	0.8%

Noninterest Expense



\$ in millions	2Q '23	3Q '23	4Q '23	1Q '24	2Q '24	Linked-Qtr. Variance	
						\$ Δ	% Δ
Severance expense	4.9	2.4	1.2	0.1	0.1	-	-
Salary & Benefits, ex. severance expense	138.4	131.0	133.0	142.9	142.8	(0.1)	(0.1)
Occupancy	11.7	12.3	12.3	12.3	11.7	(0.5)	(4.5)
Equipment	17.1	17.2	16.6	16.5	15.6	(0.9)	(5.5)
Supplies & services	4.2	3.2	5.5	3.3	3.4	0.1	3.1
Marketing & business dev.	7.1	6.6	6.7	6.0	6.6	0.6	9.5
Processing fees	26.6	26.0	27.3	27.9	29.7	1.8	6.3
Legal & consulting	7.1	7.2	8.4	7.9	16.6	8.7	109.9
Bankcard	8.3	8.9	8.7	10.6	11.8	1.3	11.8
Amortization; other intangibles	2.1	2.1	2.0	2.0	1.9	(0.0)	2.5
Regulatory fees	6.1	6.2	59.2	19.4	2.6	(16.8)	(86.8)
Other expense	7.0	8.4	9.1	5.9	6.3	0.4	6.2
Total noninterest expense ⁽¹⁾	\$ 240.7	\$ 231.4	\$ 290.0	\$ 254.8	\$ 249.1	\$ (5.7)	(2.3%)
Operating noninterest expense ⁽²⁾	\$ 235.8	\$ 229.0	\$ 235.9	\$ 241.2	\$ 243.2	\$ 2.0	0.8%

(2) Excludes acquisition expense, FDIC special assessments and other expenses as noted on slide 55.

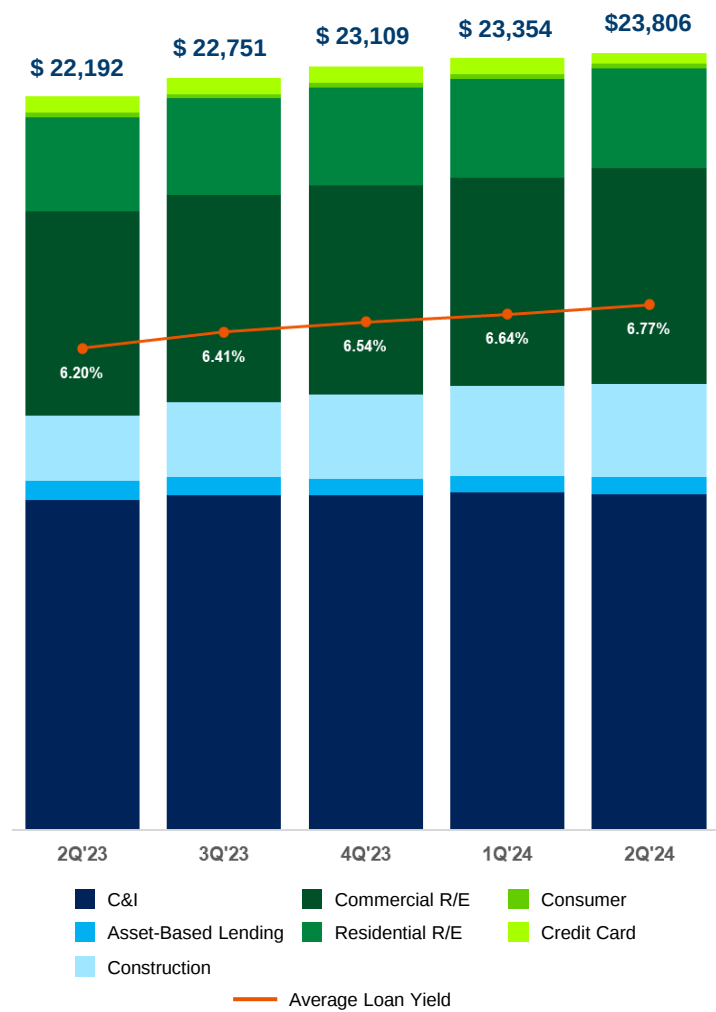
Current Quarter Drivers

Noninterest expense decreased \$5.7mm or 2.3%, vs. 1Q'24 on a GAAP basis. On an operating basis, which excludes FDIC special assessments and expenses related to acquisitions and severance, noninterest expense increased \$2.0mm, or 0.8%. ⁽²⁾

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

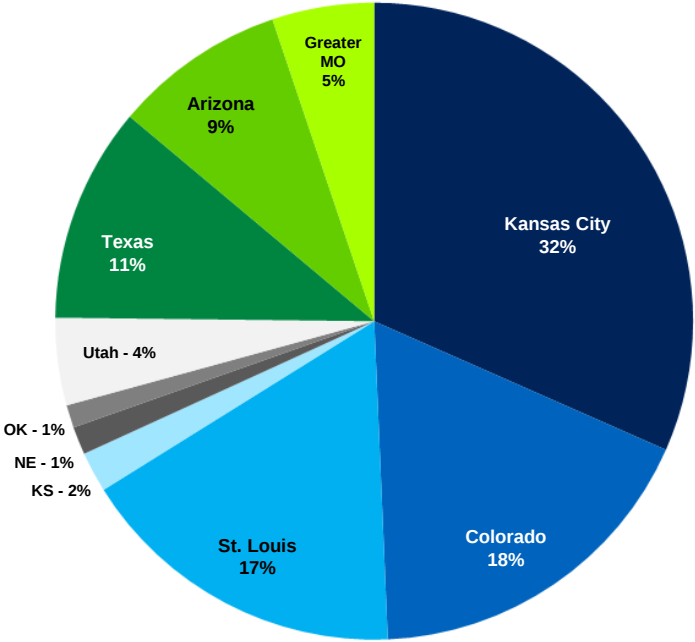
- An increase of \$1.8mm in processing fees related to higher software subscription costs and the timing of various projects.
- An increase of \$1.3mm in bankcard expense driven by higher administrative costs, including the impact of the new co-brand card portfolio.
- Deferred compensation expense was \$1.2mm in 2Q'24, \$4.0mm in 1Q'24, and \$3.2mm in 2Q'23. Variances are offset by a proportionate change in COLI income.

Diversified Loan Portfolio



	2Q '23	1Q '24	2Q '24	Linked-Qtr. Variance \$ Δ	% Δ
CRE/Construction	8,178	9,027	9,361	334	3.7
Credit Card	486	490	617	127	26.1
Residential Real Estate	2,834	2,968	2,999	31	1.0
Specialty Lending	574	486	503	17	3.4
Consumer	140	153	160	7	3.7
Commercial & Industrial	9,980	10,230	10,166	(64)	(0.6)
Total Loans	\$22,192	\$23,354	\$23,806	\$452	1.9%

Loans by Region



Quarterly Loan Activity

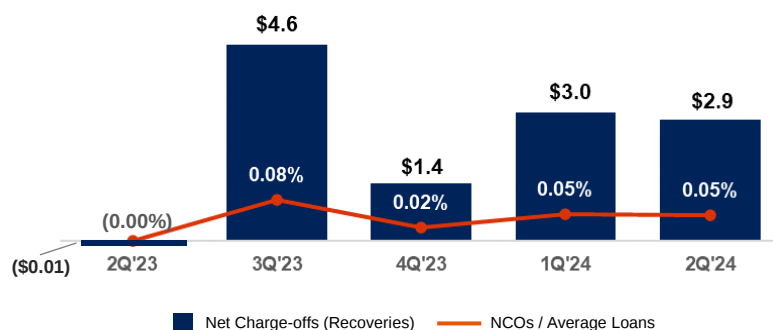


	2Q '23	3Q '23	4Q '23	1Q '24	2Q '24
Gross Loan Production	\$986.3	\$648.9	\$909.0	\$771.2	\$925.9
Revolving Balance Changes	431.9	478.8	381.3	344.4	501.7
Net (Charge-offs) Recoveries	0.1	(4.6)	(1.4)	(3.0)	(2.9)
Payoffs ⁽¹⁾	(534.5)	(497.3)	(707.9)	(293.4)	(377.6)
Paydowns ⁽¹⁾	(213.3)	(227.6)	(290.2)	(354.1)	(487.2)
Net Loan Growth	670.5	398.2	290.8	465.1	559.9
End-of-Period Total Loans	22,483.5	22,881.7	23,172.5	23,637.6	24,197.5
Paydowns/Payoffs as a % of Loans	3.4%	3.2%	4.4%	2.8%	3.7%

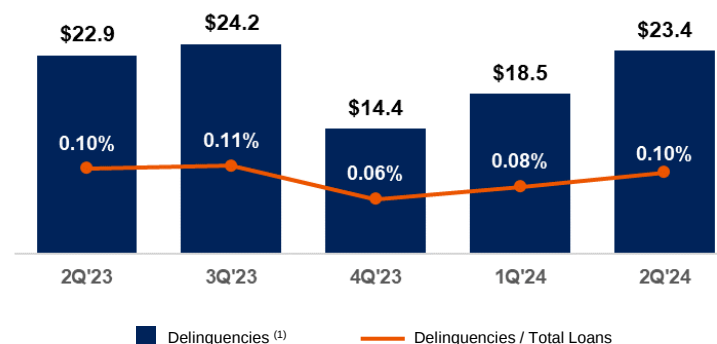
Strong Asset Quality



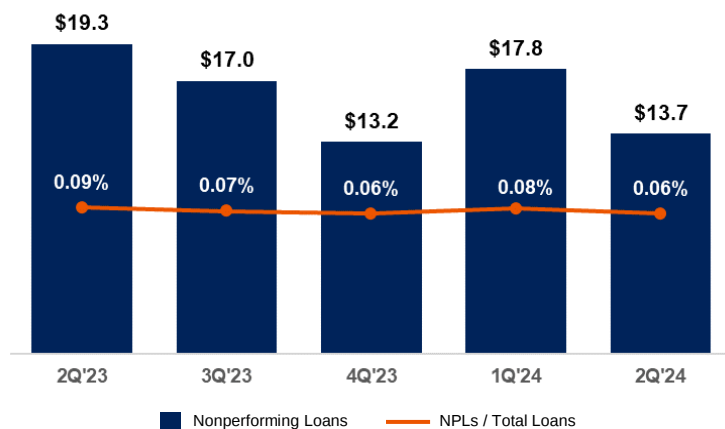
Net Loan Charge-Offs (Recoveries)



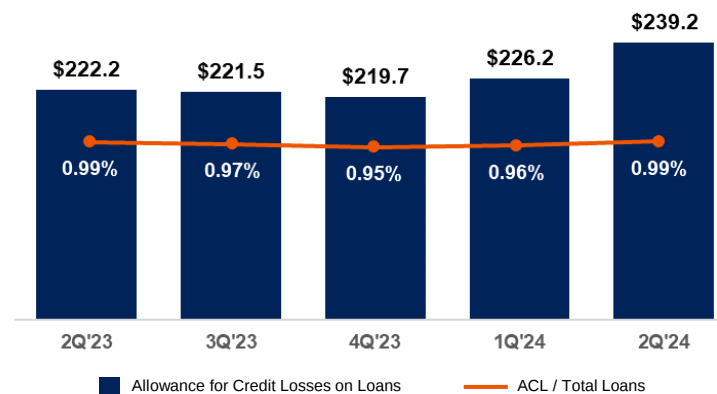
Delinquencies



Nonperforming Loans



Allowance for Credit Losses



Detailed Net Charge-Off History



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

Historical	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Net Charge-Offs (Recoveries) \$ <i>thousands</i>	\$15,611	\$10,497	\$21,994	\$32,045	\$67,719	\$34,697	\$20,125	\$44,872	\$39,868	\$10,474
Average Total Loans \$ <i>millions</i>	\$ 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%

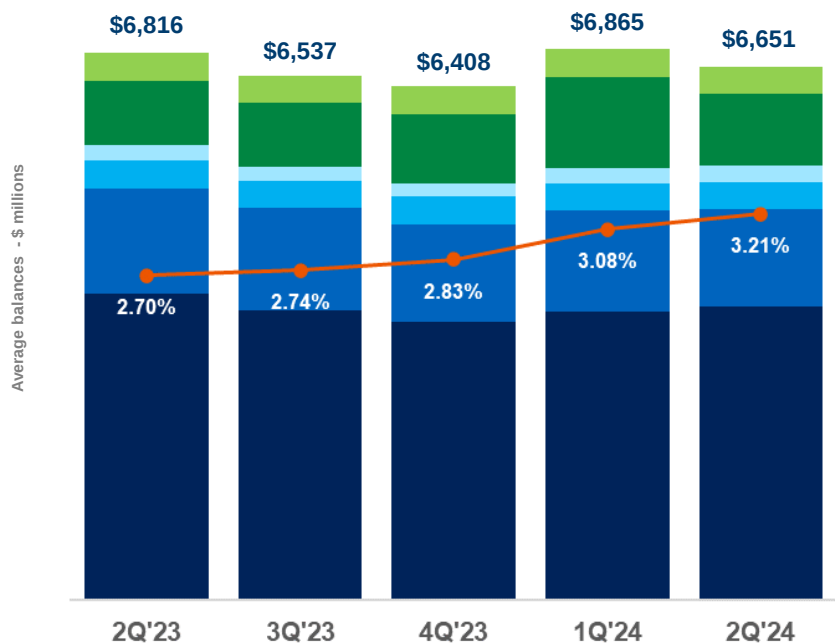
Recent Quarterly Trends

(\$ in thousands)	2Q'23	3Q'23	4Q'23	1Q'24	2Q'24
Commercial & Industrial	\$ (2,098)	\$ 1,463	\$ (1,644)	\$ (308)	\$ (316)
Specialty Lending	-	762	-	(1)	(1)
Commercial Real Estate	(21)	-	155	250	-
Consumer Real Estate	16	5	11	(432)	(2)
Consumer	311	222	241	332	239
Credit Cards	1,653	2,166	2,589	3,176	2,936
Leases & Other	-	-	-	-	-
Total Net C/O (Rec)	\$ (139)	\$ 4,618	\$ 1,352	\$ 3,017	\$ 2,856
Average Total Loans (\$ in millions)	\$22,189	\$22,749	\$23,107	\$23,352	\$23,803
NCOs as % of Avg Loans	(0.00%)	0.08%	0.02%	0.05%	0.05%

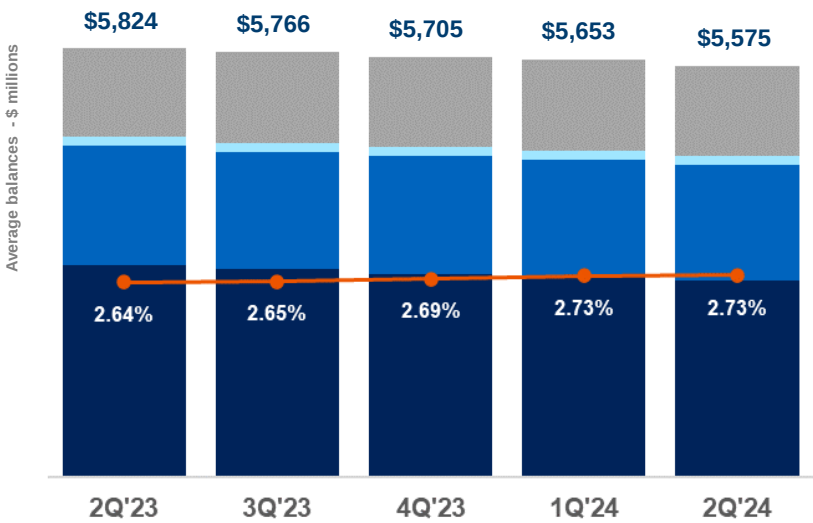
High-Quality Investment Portfolio



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

	2Q'23	3Q'23	4Q'23 ⁽³⁾	1Q'24 ⁽⁴⁾	2Q'24 ⁽⁵⁾
Roll-off / Cash Flow	\$243	\$240	\$262	\$619	\$528
Roll-off Yield	2.07%	1.90%	2.38%	2.15%	2.67%
Purchased ⁽²⁾	9	1	154	621	595
Purchased Yield	4.89%	5.23%	4.69%	4.63%	4.99%
Next Qtr. Scheduled Cash Flow	230	292	623	487	274
Expected Cash Flow Yield	1.82%	2.33%	2.03%	2.49%	2.34%
Next 12 mos. Scheduled Cash Flow	1,636	1,646	1,637	1,327	1,370
Expected Cash Flow Yield	2.16%	2.18%	2.23%	2.43%	2.54%
Portfolio Duration In Months					
Available-for-Sale	47	49	42	46	43
Held-to-Maturity	90	96	86	86	85

\$ in millions; as of 06/30/24

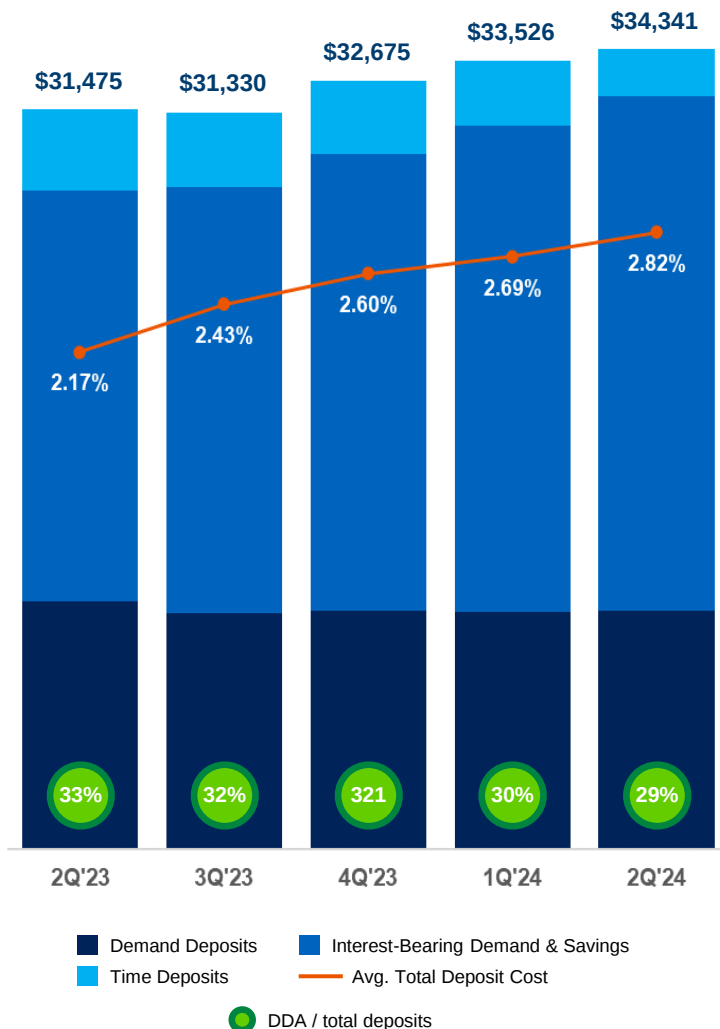
	Amortized Cost	Fair Value	Net Unrealized Loss ⁽⁵⁾
Available for Sale			
Mortgage-backed	4,316	3,771	(545)
Municipals	1,315	1,215	(100)
US Treasuries	809	803	(6)
US Agencies	662	659	(3)
Corporates	346	320	(26)
CLOs	338	339	1
Total AFS	7,786	7,107	(679)
Held to Maturity			
Mortgage-backed	2,633	2,211	(422)
Municipals	1,577	1,407	(170)
US Agencies	116	114	(2)
Industrial Rev. Bonds	1,223	1,181	(42)
Total HTM	5,550	4,913	(636)
Total Securities ⁽⁶⁾	13,336	12,021	(1,315)

Additional 2Q'24 Activity

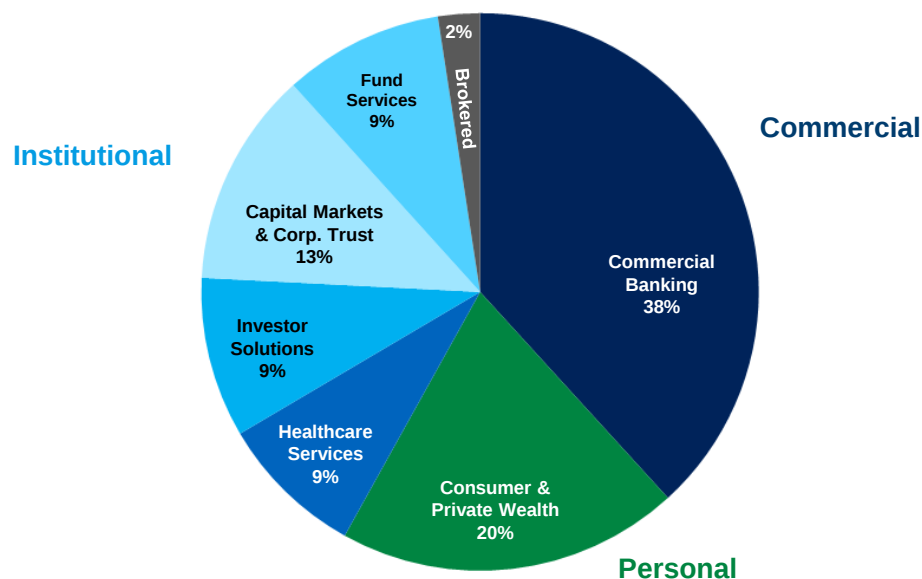
- 2Q'24 roll-off totals exclude \$400 million of T-Bills previously purchased for collateral needs.
- 2Q'24 purchased totals exclude \$3.3 billion of T-Bills and Agency Discount Notes @ 5.31% purchased for collateral needs.
- Next quarter and next 12-month roll-off totals exclude \$500 million of collateral-related Agency Discount Notes.

(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) 4Q'23 purchased, purchased yield, expected cash flows and cash flow yields exclude impact of \$500mm T-Bills purchased for collateral purposes; (4) 1Q'24 roll-off excludes the \$500mm of those T-Bills noted in footnote 3; (5) 2Q'24 purchased, purchased yield, expected cash flows and cash flow yields exclude impact of collateral-related short-term securities as noted above; (6) Columns & rows may not sum due to rounding differences.

Diversified Deposit Mix



Deposits by Line of Business

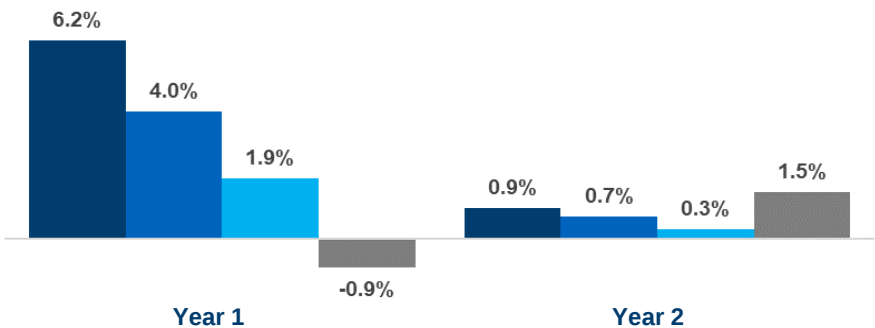


	2Q '23	1Q '24	2Q '24	Linked-Qtr. Variance \$ Δ	% Δ
Fund Services	1,894	2,300	3,183	883	38.4
Consumer & Private Wealth	6,182	6,487	6,815	328	5.1
Investor Solutions	2,133	2,985	3,192	207	6.9
Capital Markets / Corp. Trust	4,509	4,139	4,288	149	3.6
Commercial, ex. public funds	10,404	11,755	11,772	17	0.1
Healthcare Services	2,769	3,009	2,900	(109)	(3.6)
Public funds	1,420	1,566	1,369	(197)	(12.6)
Brokered CDs	2,164	1,285	822	(463)	(36.0)
Total	\$31,475	\$33,526	\$34,341	\$815	2.4%

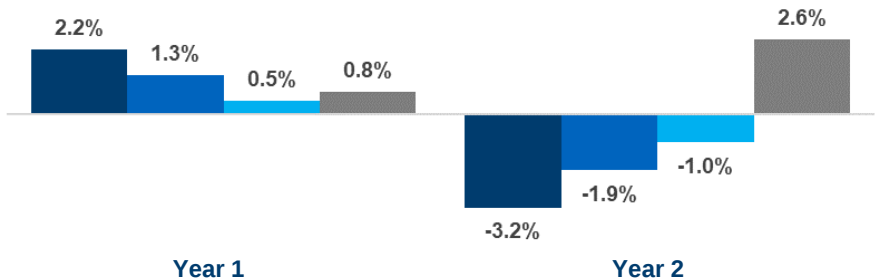
Impact to Net Interest Income

Increase / decrease based on hypothetical rate changes and stable balance sheet

Ramp Scenario



Shock Scenario



Assumptions

- Projected rates for new loans and deposits based on historical analysis, management outlook and repricing strategies
- Asset prepayments and other market risks are developed from industry estimates of prepayment speeds and other market changes

Loan Maturities & Repricing

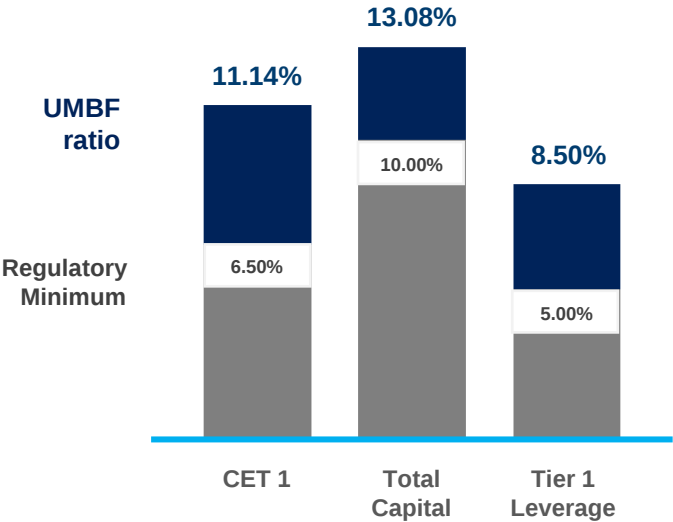
- 66% of total end-of-period loans, or \$16.0B, are variable.
- 69% of total loans reprice within the next 12 months.

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

- 69% - SOFR
- 27% - Prime
- 4% - other

Strong Capital

Regulatory Capital Ratios



Total Equity / Total Assets

7.26%

Tangible Common Equity Ratio ⁽¹⁾

6.68%

Available Liquidity Sources

As of June 30, 2024

\$ billions

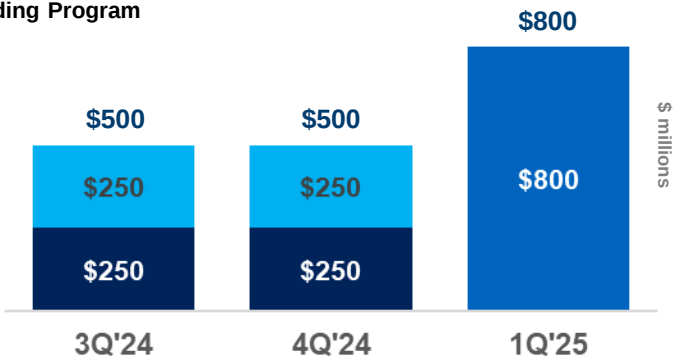
Fed Discount Window	\$11.3
Cash & Due from Banks, inc. Fed account	4.6
Free Bond Collateral	1.9
FHLB Advances	1.4
Unsecured Fed Funds Purchased	1.3
Insured Cash Sweep	0.2
Total Available	\$20.7

Wholesale Funding by Maturity

FHLB Advances

Brokered CDs

Bank Term Funding Program



Weighted average rate	5.27%	5.21%	4.76%
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(1) Tangible common equity is a non-GAAP measure. See reconciliation on slide 56.

The background of the slide is a blue-tinted aerial photograph of Salt Lake City, Utah. The image shows the city's skyline, including the Utah State Capitol building in the foreground, surrounded by other urban buildings. In the background, the Wasatch-Cache National Park mountains are visible under a clear sky.

Line of Business Updates

Commercial Banking Commercial Capabilities



Commercial Lending Portfolio

Middle Market

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

Investment Real Estate

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

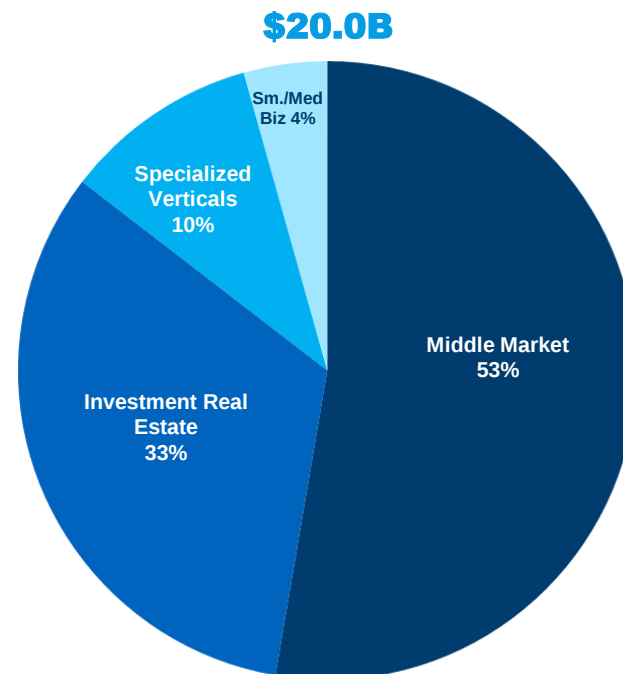
Lending Verticals

- Agribusiness
- Beverage Lending
- Asset-based Lending
- Energy Lending
- Aviation Lending

Small / Medium Business

- Business Banking
- Practice Finance
- Small Business Banking

Average Loan Balance & Composition



TOP
5

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

TOP
15

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



#30

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

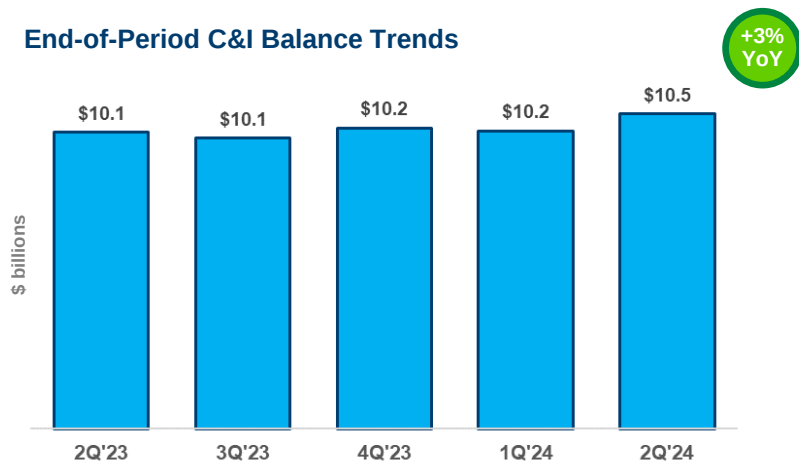
Commercial Banking C&I Lending



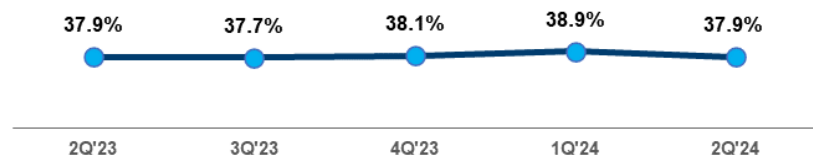
Commercial & Industrial Statistics

- 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

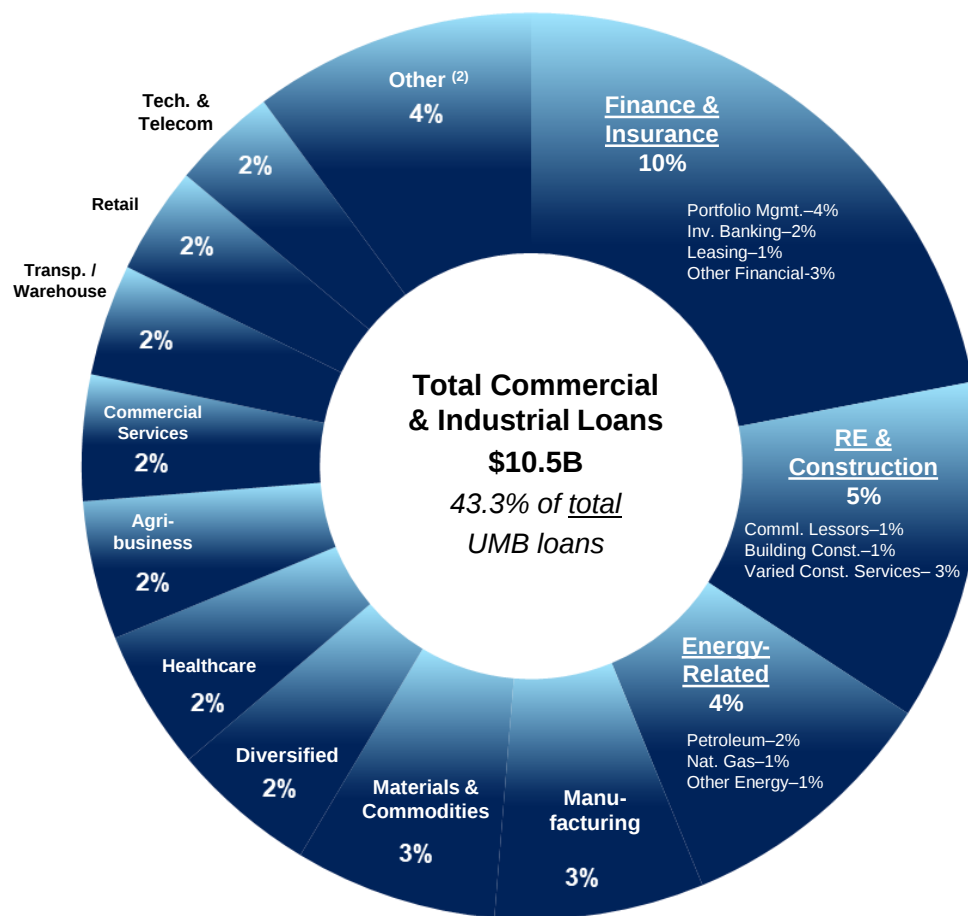
End-of-Period C&I Balance Trends



Average Line Utilization Trends



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



⁽²⁾ Other - 4% of total UMB loans

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

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

Commercial Banking Commercial Real Estate



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: 91%
- Investment CRE Rate Type: ⁽³⁾
 - Fixed – 29%
 - Variable – 71%

Regulatory Concentrations ⁽⁴⁾

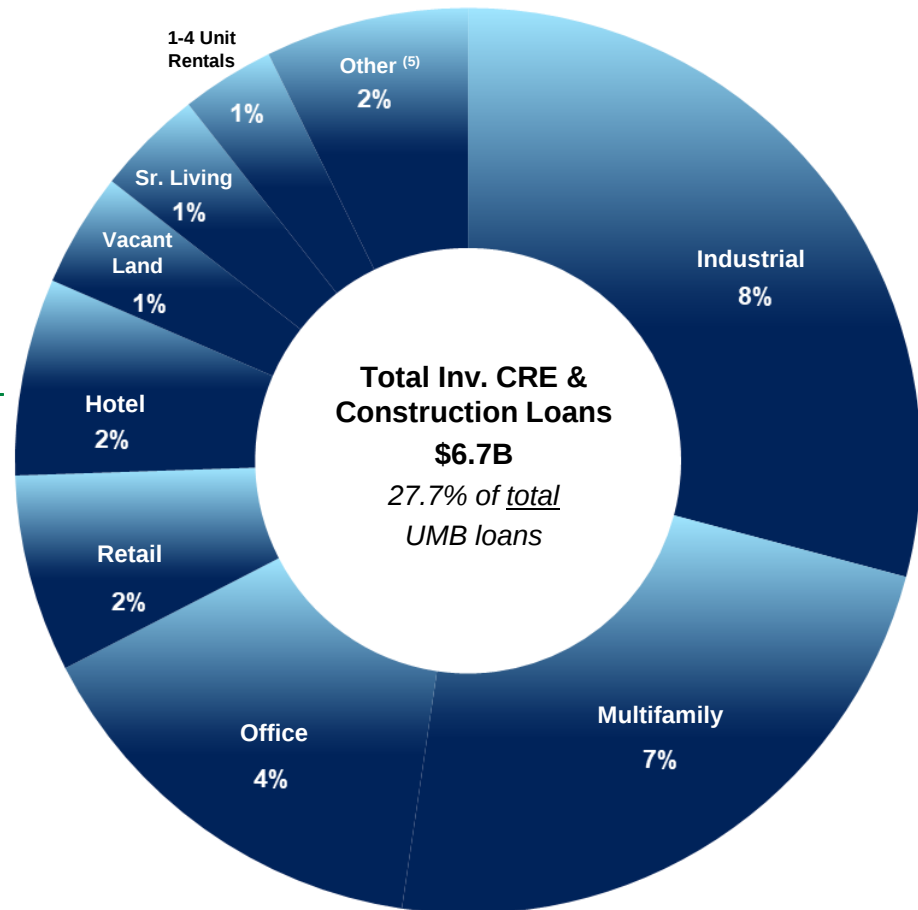
- Total non-farmland CRE / Total RBC: 189%
- Construction & Development / Total RBC: 73%



as of June 30, 2024

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

Investment CRE as % of Total UMB Loans ⁽¹⁾



⁽⁵⁾ Other - 2% of Total UMB loans

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

(1) End-of-period balances as of June 30, 2024; (2) Adjusting for customer interest rate swaps on variable rate loans, "fixed" rate exposure would be ~51% and variable rate exposure would be ~49%; (3) Swap adjusted: "fixed" rate exposure ~45% and variable rate exposure ~55%; (4) Tier 1 capital plus an adjusted ACL, per regulatory guidelines.

Investment Real Estate Select Property Details



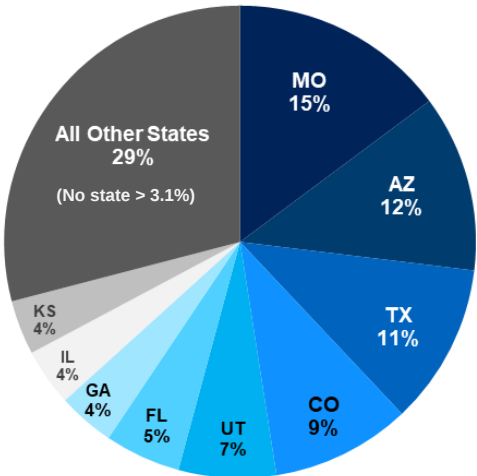
Total Investment CRE Portfolio

Average Loan-to-Value, Select Asset Classes

- Industrial: 61%
- Multifamily: 55%
- Retail: 56%
- Hotel: 50%
- Vacant Land: 51%
- Senior Living: 63%
- 1-4 Unit Rentals: 52%

Geographic Diversity – By Property Location

By outstanding balances as of June 30, 2024



Office CRE Portfolio

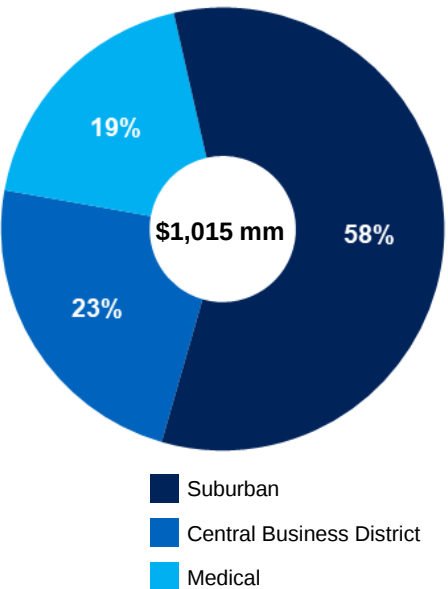
MSA Diversification

	\$ millions
Dallas-Fort Worth-Arlington, TX MSA	\$223
Jacksonville, FL MSA	92
Kansas City, MO-KS MSA	83
Tampa-St. Petersburg-Clearwater, FL	71
St. Louis, MO-IL MSA	69
Raleigh-Cary, NC MSA	60
Cincinnati-Middletown, OH-KY-IN MSA	56
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
	\$1,015

Statistics

- Average Loan: \$9.2mm
- Average LTV: 63%
- Recourse: 84%

Market Type



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

\$6.8B

+10.2% YoY

Total Average
Loans ⁽¹⁾

\$3.2B

+6.2% YoY

High Customer Satisfaction

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



**NPS
Score**

73.5

UMBF

Industry Average ⁽²⁾

53.1

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



Retail Banking

Strategically positioned for sales growth

89

Banking Centers

238

ATMs



Private Banking

Growth engine for new customers; deepening existing relationships

27

Private Bankers
Across 9 regions

\$2.3B

Avg. Private
Banking Deposits



Mortgage

Provide competitive mortgage solutions for all client types

Average Mortgage
Balances

\$2.6B

+5.6% YoY

1st Time Homebuyer Program

Down Payment Assistance to Qualified Buyers

Applications

4,300+

Assistance \$

\$6.5mm

Program to Date (1Q '22– 2Q '24)

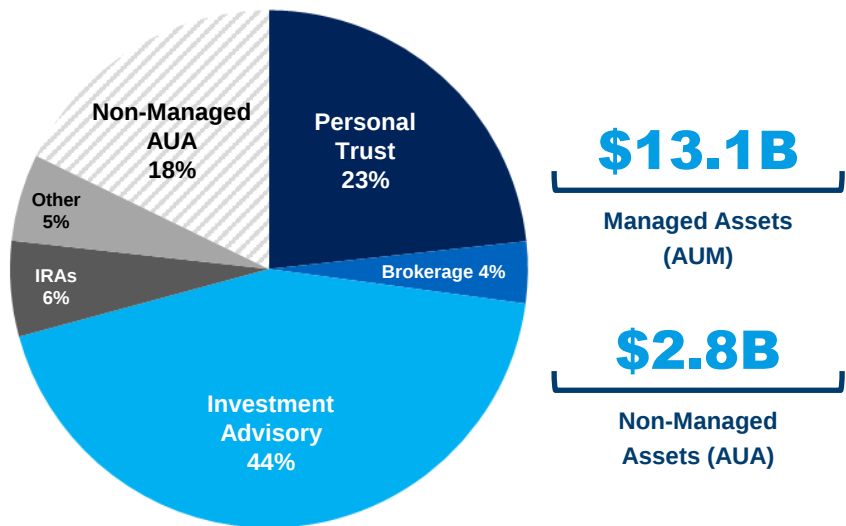
Digital Capabilities across Consumer

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

Personal Banking Private Wealth Management



Customer Assets



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

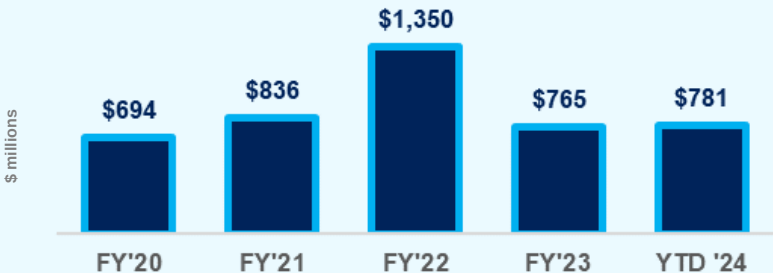
- Trust administration
- Charitable foundation planning and administration
- Personal custody services
- Unique asset administration
- Fine art management
- Trust tax preparation



Asset Management

- Direct private equity investment access

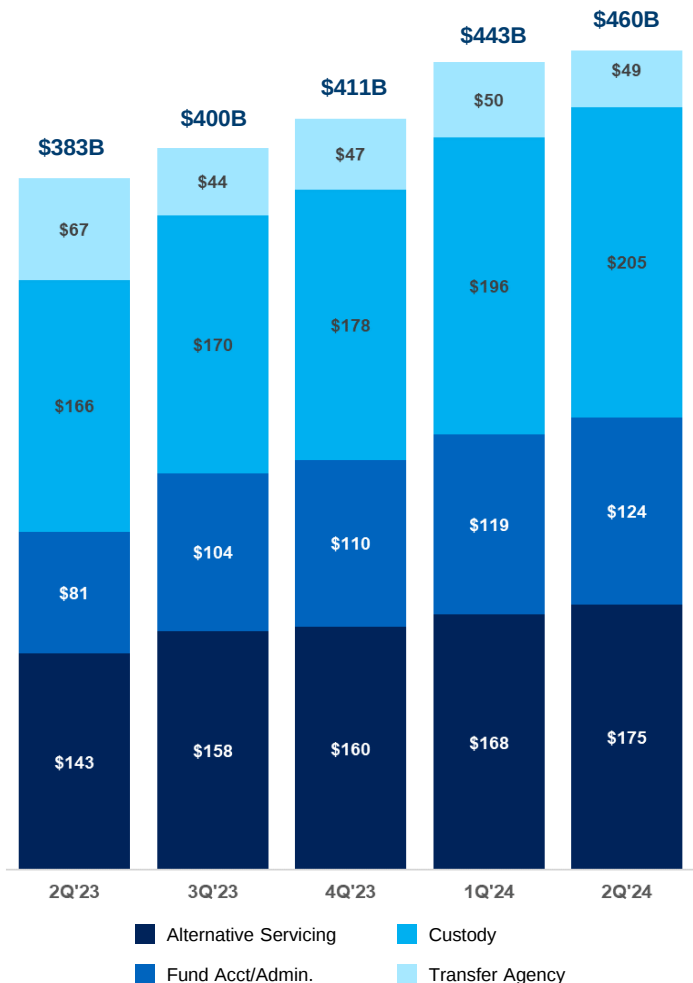
New Assets / Sales ⁽¹⁾



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 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⁾

+439

Net New Accounts YTD

Custody AUA +23% 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.

Institutional Banking Corp./Specialty Trust & Capital Markets



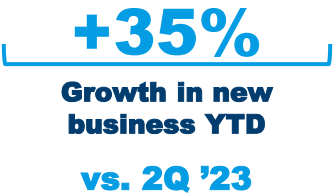
Corporate Trust & Escrow Services

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



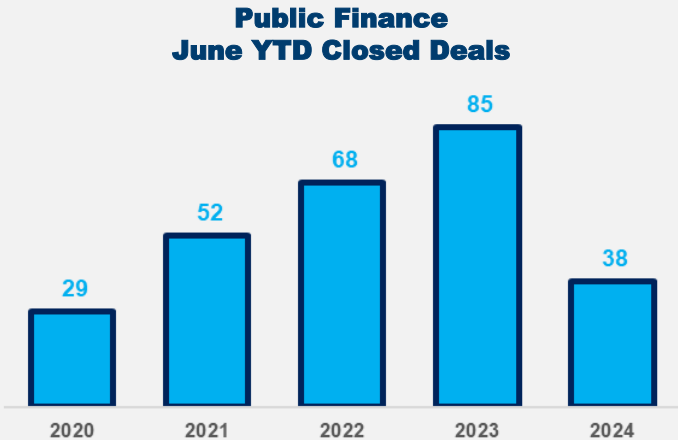
Specialty Trust & Agency Solutions

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.



Capital Markets Division

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



Examples of recent deals:

\$692,000,000 Austin Independent School District General Obligation Bonds Series 2024 Co-Senior Manager	\$44,450,000 Colorado Science & Technology Park Metropolitan District Aurora, Colorado Special Revenue Bonds Series 2024A/B Municipal Advisor	\$301,000,000 City of Hutto, Tx General Obligation Bonds Series 2024 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, March '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



\$49B

FDIC Sweep Assets Under Administration
~ 5.4 mm accounts

~84mm

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⁾

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

5.1mm

Benefit Cards

\$4.2B

In HSA Assets & Deposits

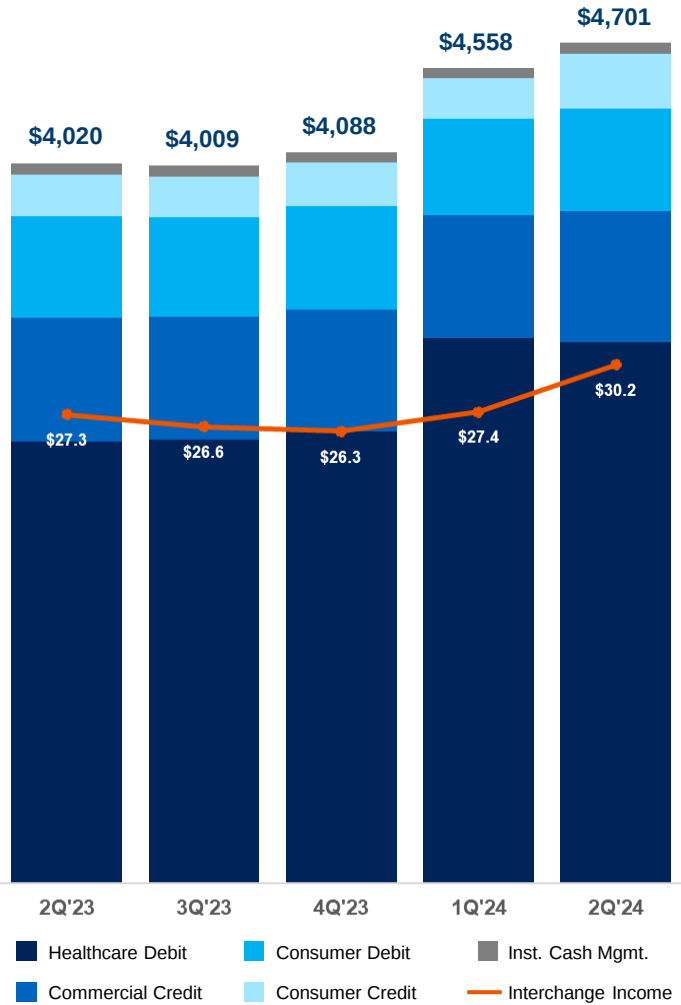
⁽¹⁾ Investor's Business Daily '23; ⁽²⁾ #6 in total accounts & #8 in total assets as of December 31, 2023 - Devenir Research Year-end '23.

Payments

Credit & Debit Card Products



Card Purchase Volume & Interchange Trends



2Q '24 Card Spend

\$4.7B

+16.9% 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.

The background of the slide is a blue-tinted photograph of the Phoenix skyline and the surrounding mountains. The city's skyscrapers are visible in the lower half, while the mountain ranges stretch across the horizon in the upper half.

Appendix

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 & President



Tom Wood

Forward-Looking Statements



This presentation contains, and our other communications, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts.

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.

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](#)), and its other filings with the SEC.

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 a Registration Statement on Form S-4 to register the shares of UMB capital stock to be issued in connection with the Transaction. The Registration Statement includes a joint proxy statement of UMB and HTLF that also constitutes a prospectus of UMB. The definitive joint proxy statement/prospectus was sent to shareholders of UMB and of HTLF seeking their approval of the Transaction and other related matters.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT ON FORM S-4 AND THE JOINT PROXY STATEMENT / PROSPECTUS, AS WELL AS ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION OR INCORPORATED BY REFERENCE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION REGARDING UMB, HTLF, THE TRANSACTION AND RELATED MATTERS.

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.

Participants in the Solicitation. UMB, HTLF, and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of UMB and stockholders of HTLF in connection with the Transaction under the rules of the SEC. Information about the interests of the directors and executive officers of UMB and HTLF and other persons who may be deemed to be participants in the solicitation of shareholders of UMB and stockholders of HTLF in connection with the Transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the joint proxy statement/prospectus related to the Transaction, filed with the SEC.

Information about the directors and executive officers of UMB and their ownership of UMB common stock is also set forth in the definitive proxy statement for UMB's 2024 Annual Meeting of Shareholders, as filed with the SEC on Schedule 14A on March 3, 2024 (and which is available [here](#).)

Information about the directors and executive officers of UMB, their ownership of UMB common stock, and UMB's transactions with related persons is set forth in the sections entitled "Directors, Executive Officers and Corporate Governance," "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," and "Certain Relationships and Related Transactions, and Director Independence" included in UMB's annual report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the SEC on February 22, 2024 (and which is available at [here](#)), and in the sections entitled "Our Board of Directors" and "Stock Owned by Directors, Nominees, and Executive Officers" included in UMB's definitive proxy statement in connection with its 2024 Annual Meeting of Stockholders, as filed with the SEC on March 3, 2024 (and which is available [here](#).)

To the extent holdings of UMB common stock by directors and executive officers have changed from the amounts held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information about the directors and executive officers of HTLF and their ownership of HTLF common stock can also be found in HTLF's definitive proxy statement in connection with its 2024 Annual Meeting of Stockholders, as filed with the SEC on April 9, 2024 (and which is available [here](#)) and other documents subsequently filed by HTLF with the SEC.

Information about the directors and executive officers of HTLF, their ownership of HTLF common stock, and HTLF's transactions with related persons is set forth in the sections entitled "Directors, Executive Officers and Corporate Governance," "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters," and "Certain Relationships and Related Transactions, and Director Independence" included in HTLF's Form 10-K for the fiscal year ended December 31, 2023, which was filed with the SEC on February 23, 2024 (available [here](#)), and in the sections entitled "Security Ownership of Certain Beneficial Owners and Management" and "Related Person Transactions" included in HTLF's definitive proxy statement in connection with its 2024 Annual Meeting of Stockholders, as filed with the SEC on April 9, 2024 (and which is available [here](#).)

To the extent holdings of HTLF common stock by directors and executive officers have changed from the amounts held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Free copies of these documents may be obtained as described above.

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			
	June 30, 2024	Mar. 31, 2024	June 30, 2023	Dec. 31, 2008
Total shareholders' equity (GAAP)	\$ 3,227,347	\$ 3,152,816	\$ 2,831,628	\$ 974,811
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	67,141	69,052	75,184	18,101
Total intangibles, net	274,526	276,437	282,569	123,025
Total tangible shareholders' equity (Non-GAAP)	\$ 2,952,821	\$ 2,876,379	\$ 2,549,059	\$ 851,786
Total shares outstanding	48,745,090	48,743,348	48,517,750	40,947,795
Ratio of total shareholders' equity (book value) per share	\$ 66.21	\$ 64.68	\$ 58.36	\$ 23.81
Ratio of total tangible shareholders' equity (tangible book value) per share (Non-GAAP)	\$ 60.58	\$ 59.01	\$ 52.54	\$ 20.80

Non-GAAP Reconciliations



Net Operating Income

	Three Months Ended		
	June 30, 2024	Mar. 31, 2024	June 30, 2023
Net income (GAAP)	\$ 101,345	\$ 110,258	\$ 90,110
Adjustments:			
Acquisition expense	9,550	431	18
Severance expense	130	146	4,891
FDIC special assessment	(3,800)	13,000	-
Tax-impact of adjustments ⁽¹⁾	(1,352)	(3,123)	(1,178)
Total Non-GAAP adjustments (net of tax)	4,528	10,454	3,731
Net Operating Income (Non-GAAP)	\$ 105,873	\$ 120,712	\$ 93,841
Earnings per share - diluted (GAAP)	\$ 2.07	\$ 2.25	\$ 1.85
Acquisition expense	0.19	0.01	-
Severance expense	0.01	-	0.10
FDIC special assessment	(0.08)	0.27	-
Tax-impact of adjustments ⁽¹⁾	(0.03)	(0.06)	(0.02)
Operating earnings per share - diluted (Non-GAAP)	\$ 2.16	\$ 2.47	\$ 1.93

- Net operating income is defined as GAAP net income, adjusted to exclude expenses related to acquisitions and severance, the FDIC special assessment in first and second quarter 2024, and the cumulative tax impact of these adjustments.

Non-GAAP Reconciliations



Operating Pre-Tax, Pre-Provision Income

	Three Months Ended		
	June 30, 2024	Mar. 31, 2024	June 30, 2023
Net interest income (GAAP)	\$ 245,108	\$ 239,434	\$ 225,611
Noninterest income (GAAP)	144,919	159,244	138,082
Noninterest expense (GAAP)	249,067	254,804	240,673
Adjustments to arrive at operating noninterest expense:			
Acquisition expense	9,550	431	18
Severance expense	130	146	4,891
FDIC special assessment	(3,800)	13,000	-
Total Non-GAAP adjustments	5,880	13,577	4,909
Operating noninterest expense (Non-GAAP)	243,187	241,227	235,764
Operating pre-tax, pre-provision income (Non-GAAP)	\$ 146,840	\$ 157,451	\$ 127,929
Net interest income EPS - diluted (GAAP)	\$ 5.00	\$ 4.89	\$ 4.64
Noninterest income (GAAP)	2.96	3.26	2.84
Noninterest expense (GAAP)	5.08	5.21	4.95
Acquisition expense	0.19	0.01	-
Severance expense	0.01	-	0.10
FDIC special assessment	(0.08)	0.27	-
Operating pre-tax, pre-provision EPS - diluted (Non-GAAP)	\$ 3.00	\$ 3.22	\$ 2.63

- 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, the FDIC special assessment.

Non-GAAP Reconciliations



Tangible Common Equity Ratio

	As of			
	June 30, 2024	Mar. 31, 2024	June 30, 2023	Dec. 31, 2008
Total shareholders' equity (GAAP)	\$ 3,227,347	\$ 3,152,816	\$ 2,831,628	\$ 974,811
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	67,141	69,052	75,184	18,101
Total intangibles, net	274,526	276,437	282,569	123,025
Total tangible shareholders' equity (Non-GAAP)	\$ 2,952,821	\$ 2,876,379	\$ 2,549,059	\$ 851,786
Total assets (GAAP)	\$ 44,469,414	\$ 45,343,375	\$ 41,243,042	\$ 10,976,596
Less: Intangible assets				
Goodwill	207,385	207,385	207,385	104,924
Other intangibles, net	67,141	69,052	75,184	18,101
Total intangibles, net	274,526	276,437	282,569	123,025
Total tangible assets (Non-GAAP)	\$ 44,194,888	\$ 45,066,938	\$ 40,960,473	\$ 10,853,571
Total equity / total assets (GAAP)	7.26%	6.95%	6.87%	8.88%
Tangible common equity / tangible assets (Non-GAAP)	6.68%	6.38%	6.22%	7.85%

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

Return on Tangible Common Equity Operating Return on Tangible Common Equity

	Three Months Ended		
	June 30, 2024	Mar. 31, 2024	June 30, 2023
Average shareholders' equity (GAAP)	\$ 3,201,606	\$ 3,143,518	\$ 2,876,832
Less: Average Intangible assets			
Average Goodwill	207,385	207,385	207,385
Average Other intangibles, net	68,373	70,316	75,685
Total average intangibles, net	275,759	277,701	283,070
Total avg. tangible shareholders' equity (Non-GAAP)	\$ 2,925,847	\$ 2,865,817	\$ 2,593,762
Net Income (GAAP)	\$ 101,345	\$ 110,258	\$ 90,110
Net Operating Income (Non-GAAP)	105,873	120,712	93,841
Return on average equity (ROE) (GAAP)	12.73%	14.11%	12.56%
Return on average tangible equity (Non-GAAP)	13.93%	15.47%	13.93%
Operating return on avg. tangible equity (Non-GAAP)	14.55%	16.94%	14.51%

- 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.