

## BOK Financial Corporation reports quarterly earnings of \$140 million, or \$2.19 per share, in the second quarter.

### Second quarter 2025 financial highlights<sup>1</sup>

|   |  |
|---|--|
| <b>Net Income</b>                       | Net income was \$140.0 million, or \$2.19 per diluted share, compared to \$119.8 million, or \$1.86 per diluted share.   |
| <b>Net Interest Income &amp; Margin</b> | Net interest income totaled \$328.2 million, an increase of \$11.9 million. Net interest margin expanded 2 basis points to 2.80% compared to 2.78% in the prior quarter.   |
| <b>Fees &amp; Commissions Revenue</b>   | Fees and commissions revenue was \$197.3 million, an increase of \$13.2 million with broad-based growth across our fee income lines. Brokerage and trading revenue increased \$7.1 million, fiduciary and asset management revenue grew \$3.0 million, and transaction card revenue increased \$2.5 million.                               |
| <b>Operating Expense</b>                | Operating expense increased \$7.0 million to \$354.5 million, primarily due to higher operational losses combined with increased costs related to ongoing technology projects.   |
| <b>Loans</b>                            | Period end loans were \$24.3 billion, an increase of \$602 million. Growth in commercial real estate loans and loans to individuals was slightly offset by a decrease in energy balances. Average outstanding loan balances were \$24.2 billion, a \$108 million increase.   |
| <b>Credit Quality</b>                   | Nonperforming assets declined to \$81 million, or 0.33% of outstanding loans and repossessed assets, at June 30, 2025, from \$85 million, or 0.36%, at March 31, 2025. Net charge-offs for the second quarter remained historically low at \$561 thousand, or less than 0.01% of average loans on an annualized basis.                     |
| <b>Deposits</b>                         | Period end deposits were relatively unchanged at \$38.2 billion, while average deposits decreased \$222 million to \$38.1 billion. Average demand deposits decreased by \$198 million and average interest-bearing deposits decreased \$25 million. The loan to deposit ratio was 64% at June 30, 2025, compared to 62% at March 31, 2025. |
| <b>Capital</b>                          | Tangible common equity ratio was 9.63% compared to 9.48% at March 31, 2025. Tier 1 capital ratio was 13.60%, common equity Tier 1 capital ratio was 13.59%, and total capital ratio was 14.48%. The company repurchased 663,298 shares of common stock at an average price paid of \$93.99 per share in the second quarter of 2025.        |

<sup>1</sup> Comparisons are to prior quarter unless otherwise noted.

|   |  |  |
|---|--|--|
| ▲ <b>\$11.9 million</b><br><b>NET INTEREST INCOME</b> | <b>1 bp</b><br><b>NET CHARGE-OFFS (ANNUALIZED)</b> | ▲ <b>\$602 million</b><br><b>LOAN GROWTH</b> |
|---|--|--|

### CEO Commentary

Stacy Kymes, President and CEO, stated, "Second quarter results highlighted the strength of our team and the effectiveness of our diverse business model. We gained momentum this quarter driven by accelerated loan growth, strong fee income performance and continued margin expansion. Loans grew over \$600 million, or 10% annualized, as we leveraged our strong liquidity and capital position, all while maintaining exceptional credit quality. Net interest income grew for the fifth consecutive quarter and core net interest margin, excluding trading, expanded another 7 basis points. Fee income was another standout, with broad-based growth and record quarterly highs in fiduciary and asset management revenue, transaction card revenue, and deposit service charges. This growth reinforces our confidence in our ability to deliver consistent, high-quality performance in the face of evolving market conditions."

## Net Interest Income

| <i>(Dollars in thousands)</i>              | <b>June 30, 2025</b> | <b>Mar. 31, 2025</b> | <b>Change</b>    | <b>% Change</b> |
|--|----------------------|----------------------|------------------|-----------------|
| <b>Interest revenue</b>                    |                      |                      |                  |                 |
| Interest-bearing cash and cash equivalents | \$ 5,626             | \$ 6,229             | \$ (603)         | (9.7)%          |
| Trading securities                         | 86,488               | 73,871               | 12,617           | 17.1 %          |
| Investment securities                      | 6,762                | 7,008                | (246)            | (3.5)%          |
| Available-for-sale securities              | 131,360              | 127,573              | 3,787            | 3.0 %           |
| Fair value option securities               | 1,319                | 178                  | 1,141            | 641.0 %         |
| Restricted equity securities               | 7,545                | 6,541                | 1,004            | 15.3 %          |
| Residential mortgage loans held for sale   | 1,346                | 975                  | 371              | 38.1 %          |
| Loans                                      | 404,555              | 398,737              | 5,818            | 1.5 %           |
| Total interest revenue                     | \$ 645,001           | \$ 621,112           | \$ 23,889        | 3.8 %           |
| <b>Interest expense</b>                    |                      |                      |                  |                 |
| <i>Interest-bearing deposits:</i>          |                      |                      |                  |                 |
| Transaction                                | \$ 204,216           | \$ 204,521           | \$ (305)         | (0.1)%          |
| Savings                                    | 1,155                | 1,168                | (13)             | (1.1)%          |
| Time                                       | 33,072               | 35,383               | (2,311)          | (6.5)%          |
| Total interest-bearing deposits            | 238,443              | 241,072              | (2,629)          | (1.1)%          |
| Funds purchased and repurchase agreements  | 6,820                | 7,028                | (208)            | (3.0)%          |
| Other borrowings                           | 67,410               | 52,135               | 15,275           | 29.3 %          |
| Subordinated debentures                    | 1,588                | 2,084                | (496)            | (23.8)%         |
| Total interest expense                     | \$ 314,261           | \$ 302,319           | \$ 11,942        | 4.0 %           |
| <b>Tax-equivalent net interest income</b>  | <b>330,740</b>       | <b>318,793</b>       | <b>11,947</b>    | <b>3.7 %</b>    |
| Less: Tax-equivalent adjustment            | 2,574                | 2,542                | 32               | 1.3 %           |
| <b>Net interest income</b>                 | <b>\$ 328,166</b>    | <b>\$ 316,251</b>    | <b>\$ 11,915</b> | <b>3.8 %</b>    |
| <b>Net interest margin</b>                 | <b>2.80 %</b>        | <b>2.78 %</b>        | <b>0.02 %</b>    | <b>N/A</b>      |
| Average earning assets                     | \$ 46,984,071        | \$ 45,606,324        | \$ 1,377,747     | 3.0 %           |
| Average trading securities                 | 6,876,788            | 5,881,997            | 994,791          | 16.9 %          |
| Average investment securities              | 1,918,969            | 1,980,005            | (61,036)         | (3.1)%          |
| Average available-for-sale securities      | 13,218,569           | 12,962,830           | 255,739          | 2.0 %           |
| Fair value option securities               | 88,323               | 17,603               | 70,720           | 401.7 %         |
| Restricted equity securities               | 390,191              | 348,266              | 41,925           | 12.0 %          |
| Average loans balance                      | 24,176,549           | 24,068,227           | 108,322          | 0.5 %           |
| Average interest-bearing deposits          | 30,178,178           | 30,203,009           | (24,831)         | (0.1)%          |
| Funds purchased and repurchase agreements  | 782,039              | 935,716              | (153,677)        | (16.4)%         |
| Other borrowings                           | 6,019,948            | 4,626,402            | 1,393,546        | 30.1 %          |

Net interest income was \$328.2 million for the second quarter of 2025, an increase of \$11.9 million over the prior quarter. Net interest margin expanded to 2.80% from 2.78%. For the second quarter of 2025, our core net interest margin excluding trading activities, a non-GAAP measure, increased 7 basis points to 3.12% compared to 3.05% in the prior quarter.

Average earning assets increased \$1.4 billion. Average trading securities increased \$995 million while average available-for-sale securities grew \$256 million. Average loan balances increased \$108 million due to growth in portfolio balances for commercial real estate loans and loans to individuals, largely offset by a decrease in commercial loans. Average fair value options securities increased \$71 million and restricted equity securities increased \$42 million. Average interest-bearing deposits decreased \$25 million, primarily from interest-bearing time deposits. Average funds purchased and repurchase agreements decreased \$154 million, while average other borrowings increased \$1.4 billion.

The yield on average earning assets was 5.47%, a 2 basis point increase over the prior quarter. The yield on the available-for-sale securities portfolio increased 7 basis points to 3.89%. The loan portfolio yield was unchanged at 6.71%. The yield on trading securities decreased 2 basis points to 5.05%. The yield on fair value option securities increased 218 basis points to 5.90% and the yield on restricted equity securities expanded 22 basis points to 7.73%.

Funding costs were 3.40%, down 2 basis points. The cost of interest-bearing deposits decreased 7 basis points to 3.17%. The cost of funds purchased and repurchase agreements increased 45 basis points to 3.50%, while the cost of other borrowings decreased 8 basis points to 4.49%. The cost of subordinated debentures was down 6 basis points to 6.38%. All outstanding subordinated debentures were called during the second quarter. The benefit to net interest margin from assets funded by non-interest liabilities was 73 basis points, a decrease of 2 basis points.

## Other Operating Revenue

| <i>(Dollars in thousands)</i>                     | <b>June 30, 2025</b> | Mar. 31, 2025 | Change    | % Change |
|---|----------------------|---------------|-----------|----------|
| Brokerage and trading revenue                     | \$ <b>38,125</b>     | \$ 31,068     | \$ 7,057  | 22.7 %   |
| Transaction card revenue                          | <b>29,561</b>        | 27,092        | 2,469     | 9.1 %    |
| Fiduciary and asset management revenue            | <b>63,964</b>        | 60,972        | 2,992     | 4.9 %    |
| Deposit service charges and fees                  | <b>31,319</b>        | 30,275        | 1,044     | 3.4 %    |
| Mortgage banking revenue                          | <b>18,993</b>        | 19,815        | (822)     | (4.1)%   |
| Other revenue                                     | <b>15,368</b>        | 14,894        | 474       | 3.2 %    |
| <b>Total fees and commissions</b>                 | <b>197,330</b>       | 184,116       | 13,214    | 7.2 %    |
| Other gains (losses), net                         | <b>8,140</b>         | (725)         | 8,865     | N/A      |
| Gain on derivatives, net                          | <b>5,535</b>         | 9,565         | (4,030)   | N/A      |
| Gain on fair value option securities, net         | <b>1,112</b>         | 325           | 787       | N/A      |
| Change in fair value of mortgage servicing rights | <b>(5,019)</b>       | (7,240)       | 2,221     | N/A      |
| <b>Total other operating revenue</b>              | <b>\$ 207,098</b>    | \$ 186,041    | \$ 21,057 | 11.3 %   |

Fees and commissions revenue totaled \$197.3 million for the second quarter of 2025, growing \$13.2 million over the prior quarter.

Brokerage and trading revenue increased \$7.1 million to \$38.1 million. Trading fees and commissions increased \$6.3 million, driven by steady customer demand and higher mortgage origination volumes from seasonal production. Investment banking revenue increased \$1.5 million related to the timing and volume of completed loan syndication transactions.

Fiduciary and asset management revenue increased \$3.0 million, largely related to seasonal tax preparation fee income.

Transaction card revenue grew \$2.5 million, primarily due to an increase in the volume of transactions processed during the second quarter.

Deposit service charges and fees increased \$1.0 million due to growth in commercial service charges and check card fees.

Other gains (losses), net, were a net gain of \$8.1 million for the second quarter of 2025, compared to a net loss of \$725 thousand in the prior quarter. Net gains on merchant banking investments were \$5.2 million and net gains on investments related to deferred compensation were \$3.4 million for the second quarter of 2025. During the second quarter of 2025, a loss of \$956 thousand was realized on the redemption of our subordinated debentures. The prior quarter included a net gain on merchant banking investments of \$678 thousand and a net loss of \$1.1 million on investments related to deferred compensation.

## Operating Expenses

| <i>(Dollars in thousands)</i>      | <b>June 30, 2025</b> | Mar. 31, 2025     | Change          | % Change     |
|------------------------------------|----------------------|-------------------|-----------------|--------------|
| Personnel                          | \$ 214,711           | \$ 214,185        | \$ 526          | 0.2 %        |
| Business promotion                 | 9,139                | 8,818             | 321             | 3.6 %        |
| Professional fees and services     | 15,402               | 13,269            | 2,133           | 16.1 %       |
| Net occupancy and equipment        | 32,657               | 32,992            | (335)           | (1.0)%       |
| FDIC and other insurance           | 6,439                | 6,587             | (148)           | (2.2)%       |
| FDIC special assessment            | (523)                | 523               | (1,046)         | N/A          |
| Data processing and communications | 49,597               | 47,578            | 2,019           | 4.2 %        |
| Printing, postage, and supplies    | 4,067                | 3,639             | 428             | 11.8 %       |
| Amortization of intangible assets  | 2,656                | 2,652             | 4               | 0.2 %        |
| Mortgage banking costs             | 6,711                | 7,689             | (978)           | (12.7)%      |
| Other expense                      | 13,647               | 9,597             | 4,050           | 42.2 %       |
| <b>Total operating expense</b>     | <b>\$ 354,503</b>    | <b>\$ 347,529</b> | <b>\$ 6,974</b> | <b>2.0 %</b> |

Total operating expense was \$354.5 million for the second quarter of 2025, an increase of \$7.0 million compared to the prior quarter.

Personnel expense was \$214.7 million, consistent with the prior quarter. Employee benefits expense decreased \$3.1 million, primarily due to a seasonal decrease in payroll taxes. Cash-based incentive compensation decreased \$1.4 million. Regular compensation costs grew \$1.2 million reflecting the full quarter impact of standard annual merit increases effective for most employees in March. Deferred compensation expense increased \$4.0 million; however, this was largely offset by an increase in the value of related investments included in Other gains (losses), net.

Non-personnel expense was \$139.8 million, an increase of \$6.4 million. Other expense increased by \$4.1 million due to higher operational losses. Professional fees and services expense increased \$2.1 million and data processing expense increased \$2.0 million, largely related to ongoing technology project costs. In the second quarter of 2025, the FDIC updated their estimate of the special assessment, resulting in a benefit of \$523 thousand, compared to \$523 thousand of expense in the prior quarter.

## Loans

| <i>(Dollars in thousands)</i>                                | <b>June 30, 2025</b> | <b>Mar. 31, 2025</b> | <b>Change</b>     | <b>% Change</b> |
|--|----------------------|----------------------|-------------------|-----------------|
| <i>Commercial:</i>   |                      |                      |                   |                 |
| Healthcare   | \$ 3,808,936         | \$ 3,789,446         | \$ 19,490         | 0.5%            |
| Services   | 3,658,807            | 3,704,834            | (46,027)          | (1.2)%          |
| Energy   | 2,734,713            | 2,860,330            | (125,617)         | (4.4)%          |
| General business   | 4,181,726            | 4,048,821            | 132,905           | 3.3%            |
| <b>Total commercial</b>                                      | <b>14,384,182</b>    | <b>14,403,431</b>    | <b>(19,249)</b>   | <b>(0.1)%</b>   |
| <i>Commercial Real Estate:</i>                               |                      |                      |                   |                 |
| Multifamily  | 2,473,365            | 2,336,312            | 137,053           | 5.9%            |
| Industrial   | 1,304,211            | 1,163,089            | 141,122           | 12.1%           |
| Office   | 690,086              | 704,688              | (14,602)          | (2.1)%          |
| Retail   | 592,043              | 497,579              | 94,464            | 19.0%           |
| Residential construction and land development                | 105,701              | 105,190              | 511               | 0.5%            |
| Other real estate loans                                      | 356,035              | 356,678              | (643)             | (0.2)%          |
| <b>Total commercial real estate</b>                          | <b>5,521,441</b>     | <b>5,163,536</b>     | <b>357,905</b>    | <b>6.9%</b>     |
| <i>Loans to individuals:</i>                                 |                      |                      |                   |                 |
| Residential mortgage   | 2,610,681            | 2,471,345            | 139,336           | 5.6%            |
| Residential mortgages guaranteed by U.S. government agencies | 148,453              | 133,453              | 15,000            | 11.2%           |
| Personal   | 1,627,454            | 1,518,723            | 108,731           | 7.2%            |
| <b>Total loans to individuals</b>                            | <b>4,386,588</b>     | <b>4,123,521</b>     | <b>263,067</b>    | <b>6.4%</b>     |
| <b>Total loans</b>   | <b>\$ 24,292,211</b> | <b>\$ 23,690,488</b> | <b>\$ 601,723</b> | <b>2.5%</b>     |

Outstanding loans were \$24.3 billion at June 30, 2025, an increase of \$602 million compared to March 31, 2025, largely due to increases in commercial real estate loans and loans to individuals. Unfunded loan commitments increased \$190 million over the first quarter of 2025.

Outstanding commercial loan balances, which includes healthcare, services, energy, and general business loans, were largely unchanged compared to the prior quarter.

Energy loan balances decreased \$126 million to \$2.7 billion, or 11% of total loans. The majority of this portfolio is first lien, senior secured, reserve-based lending to oil and gas producers, which we believe is the lowest risk form of energy lending. Approximately 72% of committed production loans are secured by properties primarily producing oil. The remaining 28% is secured by properties primarily producing natural gas. Unfunded energy loan commitments were \$4.5 billion at June 30, 2025, an \$88 million increase over March 31, 2025.

Healthcare sector loan balances increased \$19 million and totaled \$3.8 billion, or 16% of total loans. Our healthcare sector loans primarily consist of \$3.1 billion of senior housing and care facilities, including independent living, assisted living, and skilled nursing. Generally, we loan to borrowers with a portfolio of multiple facilities, which serves to help diversify risks specific to a single facility.

General business loans increased \$133 million to \$4.2 billion, or 17% of total loans. General business loans include \$2.6 billion of wholesale/retail loans and \$1.6 billion of loans from other commercial industries.

Services sector loan balances decreased \$46 million to \$3.7 billion, or 15% of total loans. Services loans consist of a large number of loans to a variety of businesses, including Native American tribal and state and local municipal government entities, Native American tribal casino operations, foundations and not-for-profit organizations, educational services, and specialty trade contractors.

Commercial real estate loan balances increased \$358 million to \$5.5 billion, representing 23% of total loans. Loans secured by industrial facilities increased \$141 million to \$1.3 billion, loans secured by multifamily properties increased \$137 million to \$2.5 billion, and loans secured by retail facilities increased \$94 million to \$592 million. The increases in these portfolios were partially offset by a \$15 million decrease in loans secured by office facilities. Unfunded commercial real estate loan commitments were \$2.1 billion at June 30, 2025, a \$195 million increase compared to March 31, 2025. We take a disciplined approach to managing our concentration of commercial real estate loan commitments as a percentage of capital.

Loans to individuals increased \$263 million to \$4.4 billion and represent 18% of total loans. Residential mortgage loans increased \$154 million, while personal loans increased \$109 million. Personal loans consist primarily of loans to Wealth Management clients secured by the cash surrender value of insurance policies and marketable securities. Personal loans also include direct loans secured by and for the purchase of automobiles, recreational and marine equipment, as well as unsecured loans.

## Period End & Average Deposits

| <i>(Dollars in thousands)</i> | <b>June 30, 2025</b> | <b>Mar. 31, 2025</b> | <b>Change</b>       | <b>% Change</b> |
|-------------------------------|----------------------|----------------------|---------------------|-----------------|
| <b>Period end deposits</b>    |                      |                      |                     |                 |
| Demand                        | \$ 7,998,761         | \$ 8,288,496         | \$ (289,735)        | (3.5)%          |
| Interest-bearing transaction  | 25,843,923           | 25,662,030           | 181,893             | 0.7 %           |
| Savings                       | 853,757              | 864,719              | (10,962)            | (1.3)%          |
| Time                          | 3,549,668            | 3,466,428            | 83,240              | 2.4 %           |
| <b>Total deposits</b>         | <b>\$ 38,246,109</b> | <b>\$ 38,281,673</b> | <b>\$ (35,564)</b>  | <b>(0.1)%</b>   |
| <b>Average deposits</b>       |                      |                      |                     |                 |
| Demand                        | \$ 7,958,538         | \$ 8,156,069         | \$ (197,531)        | (2.4)%          |
| Interest-bearing transaction  | 25,859,336           | 25,859,733           | (397)               | — %             |
| Savings                       | 853,062              | 844,875              | 8,187               | 1.0 %           |
| Time                          | 3,465,780            | 3,498,401            | (32,621)            | (0.9)%          |
| <b>Total average deposits</b> | <b>\$ 38,136,716</b> | <b>\$ 38,359,078</b> | <b>\$ (222,362)</b> | <b>(0.6)%</b>   |

Our funding sources, which primarily include deposits and wholesale borrowings, provide adequate liquidity to meet our needs. The loan to deposit ratio was 64% at June 30, 2025, compared to 62% at March 31, 2025, providing significant on-balance sheet liquidity to meet future loan demand and contractual obligations.

Period end deposits totaled \$38.2 billion at June 30, 2025, a \$36 million decrease. Demand deposits decreased \$290 million, while interest-bearing transaction accounts increased \$182 million, and time deposits increased \$83 million.

Average deposits were \$38.1 billion at June 30, 2025, a \$222 million decrease. Average demand deposit balances decreased \$198 million and average time deposits decreased \$33 million.

Average Commercial Banking deposits decreased \$344 million to \$17.4 billion, or 46% of total deposits. Our commercial deposit portfolio is highly diversified across industries and customers. The highest concentration by industry within our commercial deposit portfolio is with our energy customers representing 9% of our total deposits. Average Consumer Banking deposits increased \$112 million to \$8.3 billion, or 22% of total deposits. Average Wealth Management deposits increased by \$81 million to \$10.8 billion, or 28% of total deposits.



## Capital

|  | Minimum<br>Capital<br>Requirement | Capital<br>Conservation<br>Buffer | Minimum<br>Capital<br>Requirement<br>Including<br>Capital<br>Conservation<br>Buffer | June 30, 2025   | Mar. 31, 2025 |
|--|-----------------------------------|-----------------------------------|---|-----------------|---------------|
| Common equity Tier 1                               | 4.50 %                            | 2.50 %                            | 7.00 %  | <b>13.59 %</b>  | 13.31 %       |
| Tier 1 capital                                     | 6.00 %                            | 2.50 %                            | 8.50 %  | <b>13.60 %</b>  | 13.31 %       |
| Total capital                                      | 8.00 %                            | 2.50 %                            | 10.50 %   | <b>14.48 %</b>  | 14.54 %       |
| Tier 1 leverage                                    | 4.00 %                            | N/A                               | 4.00 %  | <b>9.88 %</b>   | 10.02 %       |
| Tangible common equity ratio <sup>1</sup>          |                                   |                                   |   | <b>9.63 %</b>   | 9.48 %        |
| Adjusted common tangible equity ratio <sup>1</sup> |                                   |                                   |   | <b>9.40 %</b>   | 9.23 %        |
| Common stock repurchased (shares)                  |                                   |                                   |   | <b>663,298</b>  | 10,000        |
| Average price per share repurchased                |                                   |                                   |   | <b>\$ 93.99</b> | \$ 98.45      |

<sup>1</sup> See Explanation and Reconciliation of Non-GAAP Measures following.

The company's common equity Tier 1 capital ratio was 13.59% at June 30, 2025. In addition, the company's Tier 1 capital ratio was 13.60%, total capital ratio was 14.48%, and leverage ratio was 9.88% at June 30, 2025. At March 31, 2025, the company's common equity Tier 1 capital ratio was 13.31%, Tier 1 capital ratio was 13.31%, total capital ratio was 14.54%, and leverage ratio was 10.02%.

The company's tangible common equity ratio, a non-GAAP measure, was 9.63% at June 30, 2025, and 9.48% at March 31, 2025. The tangible common equity ratio is primarily based on total shareholders' equity, which includes unrealized gains and losses on available-for-sale securities. Adjusted for all unrealized securities portfolio gains and losses, including those in the investment portfolio, the tangible common equity ratio would be 9.40%.

The company repurchased 663,298 shares of common stock at an average price paid of \$93.99 per share in the second quarter of 2025. We view buybacks opportunistically, but within the context of maintaining our strong capital position.

## Credit Quality

Nonperforming assets totaled \$81 million, or 0.33% of outstanding loans and repossessed assets, at June 30, 2025, compared to \$85 million, or 0.36%, at March 31, 2025. Excluding loans guaranteed by U.S. government agencies, nonperforming assets totaled \$74 million, or 0.31% of outstanding loans and repossessed assets, at June 30, 2025, compared to \$79 million, or 0.33%, at March 31, 2025.

Nonaccruing loans decreased \$4.2 million compared to March 31, 2025. New nonaccruing loans identified in the second quarter totaled \$8.1 million, offset by \$11 million in payments received and \$1.3 million in charge-offs. Nonaccruing commercial real estate loans decreased \$6.2 million and nonaccruing services loans decreased \$2.3 million. This was partially offset by a \$4.6 million increase in nonaccruing personal loans.

Net charge-offs were \$561 thousand, or 0.01% of average loans on an annualized basis, in the second quarter. Net charge-offs were \$1.1 million, or 0.02% of average loans on an annualized basis, in the first quarter of 2025.

No provision for expected credit losses was necessary for the second quarter of 2025, primarily due to further improvements in portfolio credit quality offset by the impact of loan growth during the quarter.

At June 30, 2025, the combined allowance for loan losses and accrual for off-balance sheet credit risk from unfunded loan commitments was \$330 million, or 1.36% of outstanding loans and 456% of nonaccruing loans, excluding residential mortgage loans guaranteed by U.S. government agencies. At March 31, 2025, the combined allowance for loan losses and accrual for off-balance sheet credit risk from unfunded loan commitments was \$331 million, or 1.40% of outstanding loans and 431% of nonaccruing loans.

## Securities & Derivatives

The fair value of the available-for-sale securities portfolio totaled \$13.3 billion at June 30, 2025, a \$245 million increase over March 31, 2025. At June 30, 2025, the available-for-sale securities portfolio consisted primarily of \$9.1 billion of residential mortgage-backed securities fully backed by U.S. government agencies and \$3.3 billion of commercial mortgage-backed securities fully backed by U.S. government agencies. At June 30, 2025, the available-for-sale securities portfolio had a net unrealized loss of \$277 million, compared to \$364 million at March 31, 2025.

We hold an inventory of trading securities in support of sales to a variety of customers. At June 30, 2025, the trading securities portfolio totaled \$5.6 billion, compared to \$5.9 billion at March 31, 2025.

The company also maintains a portfolio of residential mortgage-backed securities issued by U.S. government agencies and interest rate derivative contracts as an economic hedge of the changes in the fair value of our mortgage servicing rights. This portfolio of fair value option securities increased \$90 million to \$108 million at June 30, 2025.

Derivative contracts are carried at fair value. At June 30, 2025, the net fair values of derivative contracts, before consideration of cash margin, reported as assets under our customer derivative programs totaled \$326 million, compared to \$428 million at March 31, 2025. The aggregate net fair value of derivative contracts, before consideration of cash margin, held under these programs reported as liabilities totaled \$297 million at June 30, 2025, and \$386 million at March 31, 2025.

The net benefit of the changes in the fair value of mortgage servicing rights and related economic hedges was \$1.6 million during the second quarter of 2025, including a \$6.3 million increase in the fair value of securities and derivative contracts held as an economic hedge, a \$5.0 million decrease in the fair value of mortgage servicing rights, and \$229 thousand of related net interest income.

## Second Quarter 2025 Segment Highlights

|   | Commercial Banking |                  | Consumer Banking |                  | Wealth Management |                |
|---|--------------------|------------------|------------------|------------------|-------------------|----------------|
| (In thousands)                            | June 30,<br>2025   | Mar. 31,<br>2025 | June 30,<br>2025 | Mar. 31,<br>2025 | June 30,<br>2025  | Mar. 31, 2025  |
| Net interest income and fee revenue       | \$ 234,226         | \$ 233,415       | \$ 94,903        | \$ 94,047        | \$ 148,494        | \$ 140,838     |
| Net loans charged-off (recovered)         | 29                 | 148              | 1,018            | 1,517            | (7)               | (8)            |
| Personnel expense                         | 49,506             | 48,051           | 25,527           | 25,837           | 66,309            | 67,245         |
| Non-personnel expense                     | 29,613             | 28,183           | 29,949           | 31,399           | 26,972            | 27,021         |
| Net income before taxes                   | 141,575            | 139,983          | 24,746           | 22,122           | 40,749            | 32,726         |
| Average loans                             | \$19,894,391       | \$ 19,965,166    | \$ 2,304,939     | \$ 2,206,553     | \$ 2,275,378      | \$ 2,187,599   |
| Average deposits                          | 17,424,707         | 17,769,083       | 8,266,824        | 8,154,762        | 10,783,245        | 10,702,521     |
| Assets under management or administration |                    |                  |                  |                  | \$117,870,970     | \$ 113,956,563 |

Commercial Banking contributed \$141.6 million to net income before taxes in the second quarter of 2025, an increase of \$1.6 million over the first quarter of 2025. Combined net interest income and fee revenue was consistent with the prior quarter. Personnel expense increased \$1.5 million due to higher regular and incentive compensation costs during the quarter. Non-personnel expense increased \$1.4 million, largely due to increased costs related to ongoing projects. Other gains (losses), net, grew \$5.7 million related to increased gains on merchant banking investments. Average loans were largely unchanged from the previous quarter. Average deposits declined \$344 million, or 2%, to \$17.4 billion.

Consumer Banking contributed \$24.7 million to net income before taxes in the second quarter of 2025, an increase of \$2.6 million over the prior quarter. Combined net interest income and fee revenue was largely unchanged from the first quarter of 2025. Other operating expenses decreased \$1.8 million, primarily due to reduced operational losses combined with lower mortgage banking costs. Average loans increased \$98 million, or 4%, to \$2.3 billion. Average deposits increased \$112 million, or 1%, to \$8.3 billion.



Wealth Management contributed \$40.7 million to net income before taxes in the second quarter of 2025, an increase of \$8.0 million over the first quarter of 2025. Combined net interest income and fee revenue increased \$7.7 million. Total revenue from trading activities increased \$7.3 million, primarily driven by steady customer demand and higher seasonal mortgage origination volumes. Other operating expenses were consistent with the prior quarter. Average loans increased \$88 million, or 4%, to \$2.3 billion. Average deposits increased \$81 million, or 1%, to \$10.8 billion. Assets under management or administration were \$117.9 billion, an increase of \$3.9 billion, or 3%.

## Conference Call & Webcast

The company will hold a conference call at noon Central time on Tuesday, July 22, 2025, to discuss the financial results with investors. The live audio webcast and presentation slides will be available on the company's website at [bokf.com](http://bokf.com). The conference call can also be accessed by dialing 1-800-715-9871 toll free, or 1-646-307-1963, conference ID: 6617678. A webcast replay will also be available shortly after the conclusion of the live call at [bokf.com](http://bokf.com) or by dialing 1-800-770-2030 and referencing replay PIN: 6617678.

## About BOK Financial Corporation

BOK Financial Corporation is a \$51 billion regional financial services company headquartered in Tulsa, Oklahoma with \$118 billion in assets under management or administration. The company's stock is publicly traded on NASDAQ under the Global Select market listings (BOKF). BOK Financial Corporation's holdings include BOKF, NA; BOK Financial Securities, Inc.; and BOK Financial Private Wealth, Inc. BOKF, NA's holdings include TransFund and Cavanal Hill Investment Management, Inc. BOKF, NA operates banking divisions across eight states as: Bank of Albuquerque; Bank of Oklahoma; Bank of Texas; and BOK Financial in Arizona, Arkansas, Colorado, Kansas and Missouri; as well as having limited purpose offices in Nebraska, Wisconsin, Connecticut, and Tennessee. Through its subsidiaries, BOK Financial Corporation provides commercial and consumer banking, brokerage trading, investment and trust services, mortgage origination and servicing, and an electronic funds transfer network. For more information, visit [www.bokf.com](http://www.bokf.com).

The company will continue to evaluate critical assumptions and estimates, such as the appropriateness of the allowance for credit losses and asset impairment as of June 30, 2025 through the date its financial statements are filed with the Securities and Exchange Commission and will adjust amounts reported if necessary.

This news release contains forward-looking statements that are based on management's beliefs, assumptions, current expectations, estimates and projections about BOK Financial Corporation, the financial services industry and the economy generally. Words such as "anticipates," "believes," "estimates," "expects," "forecasts," "plans," "outlook," "projects," "will," "intends," variations of such words and similar expressions are intended to identify such forward-looking statements. Management judgments relating to and discussion of the provision and allowance for credit losses, allowance for uncertain tax positions, accruals for loss contingencies and valuation of mortgage servicing rights involve judgments as to expected events and are inherently forward-looking statements. Assessments that acquisitions and growth endeavors will be profitable are necessary statements of belief as to the outcome of future events based in part on information provided by others which BOK Financial has not independently verified. These various forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions which are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what is expected, implied or forecasted in such forward-looking statements. Internal and external factors that might cause such a difference include, but are not limited to changes in government, changes in governmental economic policy, including tariffs, changes in commodity prices, interest rates and interest rate relationships, inflation, demand for products and services, the degree of competition by traditional and nontraditional competitors, changes in banking regulations, tax laws, prices, levies and assessments, the impact of technological advances, and trends in customer behavior as well as their ability to repay loans. BOK Financial Corporation and its affiliates undertake no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events, or otherwise.

## BALANCE SHEETS – UNAUDITED

### BOK FINANCIAL CORPORATION

(In thousands)

|   | June 30, 2025        | Mar. 31, 2025        |
|---|----------------------|----------------------|
| <b>Assets</b>                                     |                      |                      |
| Cash and due from banks                           | \$ 1,074,130         | \$ 990,358           |
| Interest-bearing cash and cash equivalents        | 284,933              | 426,337              |
| Trading securities                                | 5,559,417            | 5,851,752            |
| Investment securities, net of allowance           | 1,897,178            | 1,953,513            |
| Available-for-sale securities                     | 13,347,821           | 13,102,877           |
| Fair value option securities                      | 107,702              | 17,550               |
| Restricted equity securities                      | 294,359              | 315,192              |
| Residential mortgage loans held for sale          | 101,437              | 79,664               |
| <i>Loans:</i>                                     |                      |                      |
| Commercial  | 14,384,182           | 14,403,431           |
| Commercial real estate                            | 5,521,441            | 5,163,536            |
| Loans to individuals                              | 4,386,588            | 4,123,521            |
| Total loans                                       | 24,292,211           | 23,690,488           |
| Allowance for loan losses                         | (277,049)            | (278,594)            |
| Loans, net of allowance                           | 24,015,162           | 23,411,894           |
| Premises and equipment, net                       | 637,211              | 636,096              |
| Receivables                                       | 299,327              | 261,696              |
| Goodwill  | 1,044,749            | 1,044,749            |
| Intangible assets, net                            | 40,000               | 44,064               |
| Mortgage servicing rights                         | 334,644              | 342,111              |
| Real estate and other repossessed assets, net     | 1,729                | 1,769                |
| Derivative contracts, net                         | 362,908              | 405,202              |
| Cash surrender value of bank-owned life insurance | 416,566              | 419,150              |
| Receivable on unsettled securities sales          | 76,989               | 54,662               |
| Other assets                                      | 1,101,815            | 1,113,553            |
| <b>Total assets</b>                               | <b>\$ 50,998,077</b> | <b>\$ 50,472,189</b> |
| <b>Liabilities</b>                                |                      |                      |
| <i>Deposits:</i>                                  |                      |                      |
| Demand  | \$ 7,998,761         | \$ 8,288,496         |
| Interest-bearing transaction                      | 25,843,923           | 25,662,030           |
| Savings   | 853,757              | 864,719              |
| Time  | 3,549,668            | 3,466,428            |
| Total deposits                                    | 38,246,109           | 38,281,673           |
| Funds purchased and repurchase agreements         | 682,051              | 851,875              |
| Other borrowings                                  | 4,140,130            | 3,151,178            |
| Subordinated debentures                           | —                    | 131,186              |
| Accrued interest, taxes, and expense              | 302,515              | 291,174              |
| Due on unsettled securities purchases             | 964,580              | 1,335,251            |
| Derivative contracts, net                         | 285,417              | 180,001              |
| Other liabilities                                 | 483,919              | 475,473              |
| <b>Total liabilities</b>                          | <b>45,104,721</b>    | <b>44,697,811</b>    |
| <b>Shareholders' equity</b>                       |                      |                      |
| Capital, surplus and retained earnings            | 6,179,898            | 6,134,156            |
| Accumulated other comprehensive loss              | (289,010)            | (362,343)            |
| Total shareholders' equity                        | 5,890,888            | 5,771,813            |
| Non-controlling interests                         | 2,468                | 2,565                |
| <b>Total equity</b>                               | <b>5,893,356</b>     | <b>5,774,378</b>     |
| <b>Total liabilities and equity</b>               | <b>\$ 50,998,077</b> | <b>\$ 50,472,189</b> |

## AVERAGE BALANCE SHEETS – UNAUDITED

### BOK FINANCIAL CORPORATION

| (In thousands)                                    | Three Months Ended   |                      |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | June 30, 2025        | Mar. 31, 2025        | Dec. 31, 2024        | Sep. 30, 2024        | June 30, 2024        |
| <b>Assets</b>                                     |                      |                      |                      |                      |                      |
| Interest-bearing cash and cash equivalents        | \$ 506,330           | \$ 564,014           | \$ 546,955           | \$ 531,811           | \$ 533,760           |
| Trading securities                                | 6,876,788            | 5,881,997            | 5,636,949            | 5,802,448            | 5,922,891            |
| Investment securities, net of allowance           | 1,918,969            | 1,980,005            | 2,037,072            | 2,094,408            | 2,151,079            |
| Available-for-sale securities                     | 13,218,569           | 12,962,830           | 12,969,630           | 12,939,422           | 12,755,865           |
| Fair value option securities                      | 88,323               | 17,603               | 18,384               | 19,095               | 19,170               |
| Restricted equity securities                      | 390,191              | 348,266              | 338,236              | 410,800              | 453,303              |
| Residential mortgage loans held for sale          | 86,543               | 63,365               | 87,353               | 95,742               | 81,371               |
| <b>Loans:</b>                                     |                      |                      |                      |                      |                      |
| Commercial  | 14,315,695           | 14,633,090           | 14,973,929           | 15,076,308           | 15,516,238           |
| Commercial real estate                            | 5,495,152            | 5,245,867            | 5,039,535            | 5,257,842            | 5,048,704            |
| Loans to individuals                              | 4,365,702            | 4,189,270            | 4,011,080            | 3,970,734            | 3,820,211            |
| Total loans                                       | 24,176,549           | 24,068,227           | 24,024,544           | 24,304,884           | 24,385,153           |
| Allowance for loan losses                         | (278,191)            | (279,983)            | (283,685)            | (287,227)            | (283,246)            |
| Loans, net of allowance                           | 23,898,358           | 23,788,244           | 23,740,859           | 24,017,657           | 24,101,907           |
| Total earning assets                              | 46,984,071           | 45,606,324           | 45,375,438           | 45,911,383           | 46,019,346           |
| Cash and due from banks                           | 915,487              | 995,598              | 910,894              | 884,053              | 871,171              |
| Derivative contracts, net                         | 374,125              | 328,478              | 360,352              | 294,276              | 273,052              |
| Cash surrender value of bank-owned life insurance | 419,602              | 417,797              | 414,760              | 412,945              | 410,679              |
| Receivable on unsettled securities sales          | 228,563              | 184,960              | 284,793              | 216,158              | 171,344              |
| Other assets                                      | 3,365,104            | 3,453,746            | 3,268,949            | 3,438,220            | 3,449,607            |
| <b>Total assets</b>                               | <b>\$ 52,286,952</b> | <b>\$ 50,986,903</b> | <b>\$ 50,615,186</b> | <b>\$ 51,157,035</b> | <b>\$ 51,195,199</b> |
| <b>Liabilities</b>                                |                      |                      |                      |                      |                      |
| <b>Deposits:</b>                                  |                      |                      |                      |                      |                      |
| Demand  | \$ 7,958,538         | \$ 8,156,069         | \$ 8,378,558         | \$ 8,273,656         | \$ 8,386,979         |
| Interest-bearing transaction                      | 25,859,336           | 25,859,733           | 24,992,464           | 23,986,697           | 23,006,204           |
| Savings   | 853,062              | 844,875              | 818,210              | 820,980              | 832,704              |
| Time  | 3,465,780            | 3,498,401            | 3,629,882            | 3,678,964            | 3,427,336            |
| Total deposits                                    | 38,136,716           | 38,359,078           | 37,819,114           | 36,760,297           | 35,653,223           |
| Funds purchased and repurchase agreements         | 782,039              | 935,716              | 1,076,400            | 1,016,688            | 1,838,323            |
| Other borrowings                                  | 6,019,948            | 4,626,402            | 4,489,870            | 6,366,046            | 7,151,228            |
| Subordinated debentures                           | 99,846               | 131,188              | 131,185              | 131,155              | 131,156              |
| Derivative contracts, net                         | 359,616              | 237,035              | 417,026              | 466,271              | 380,942              |
| Due on unsettled securities purchases             | 503,490              | 425,050              | 472,334              | 348,585              | 351,199              |
| Other liabilities                                 | 591,496              | 611,762              | 630,957              | 618,187              | 539,485              |
| <b>Total liabilities</b>                          | <b>46,493,151</b>    | <b>45,326,231</b>    | <b>45,036,886</b>    | <b>45,707,229</b>    | <b>46,045,556</b>    |
| <b>Total equity</b>                               | <b>5,793,801</b>     | <b>5,660,672</b>     | <b>5,578,300</b>     | <b>5,449,806</b>     | <b>5,149,643</b>     |
| <b>Total liabilities and equity</b>               | <b>\$ 52,286,952</b> | <b>\$ 50,986,903</b> | <b>\$ 50,615,186</b> | <b>\$ 51,157,035</b> | <b>\$ 51,195,199</b> |

# STATEMENTS OF EARNINGS – UNAUDITED

## BOK FINANCIAL CORPORATION

|  | Three Months Ended |                   | Six Months Ended  |                   |
|--|--------------------|-------------------|-------------------|-------------------|
|  | June 30,           |                   | June 30,          |                   |
| (In thousands, except share and per share data)                          | 2025               | 2024              | 2025              | 2024              |
| Interest revenue   | \$ 642,427         | \$ 671,817        | \$ 1,260,997      | \$ 1,317,029      |
| Interest expense   | 314,261            | 375,796           | 616,580           | 727,436           |
| Net interest income  | 328,166            | 296,021           | 644,417           | 589,593           |
| Provision for credit losses  | —                  | 8,000             | —                 | 16,000            |
| <b>Net interest income after provision for credit losses</b>             | <b>328,166</b>     | <b>288,021</b>    | <b>644,417</b>    | <b>573,593</b>    |
| <i>Other operating revenue:</i>  |                    |                   |                   |                   |
| Brokerage and trading revenue  | 38,125             | 53,017            | 69,193            | 112,196           |
| Transaction card revenue   | 29,561             | 27,246            | 56,653            | 52,739            |
| Fiduciary and asset management revenue                                   | 63,964             | 57,576            | 124,936           | 112,881           |
| Deposit service charges and fees   | 31,319             | 29,572            | 61,594            | 58,257            |
| Mortgage banking revenue   | 18,993             | 18,628            | 38,808            | 37,595            |
| Other revenue  | 15,368             | 13,988            | 30,262            | 26,923            |
| <b>Total fees and commissions</b>  | <b>197,330</b>     | <b>200,027</b>    | <b>381,446</b>    | <b>400,591</b>    |
| Other gains (losses), net  | 8,140              | 57,375            | 7,415             | 61,644            |
| Gain (loss) on derivatives, net  | 5,535              | (1,091)           | 15,100            | (9,724)           |
| Gain (loss) on fair value option securities, net                         | 1,112              | (94)              | 1,437             | (399)             |
| Change in fair value of mortgage servicing rights                        | (5,019)            | 3,453             | (12,259)          | 14,430            |
| Gain (loss) on available-for-sale securities, net                        | —                  | 34                | —                 | (45,137)          |
| <b>Total other operating revenue</b>                                     | <b>207,098</b>     | <b>259,704</b>    | <b>393,139</b>    | <b>421,405</b>    |
| <i>Other operating expense:</i>  |                    |                   |                   |                   |
| Personnel  | 214,711            | 191,090           | 428,896           | 393,743           |
| Business promotion   | 9,139              | 8,250             | 17,957            | 16,228            |
| Charitable contributions to BOKF Foundation                              | —                  | 13,610            | —                 | 13,610            |
| Professional fees and services   | 15,402             | 13,331            | 28,671            | 25,341            |
| Net occupancy and equipment  | 32,657             | 30,245            | 65,649            | 60,538            |
| FDIC and other insurance   | 6,439              | 7,317             | 13,026            | 16,057            |
| FDIC special assessment  | (523)              | 1,190             | —                 | 7,644             |
| Data processing and communications                                       | 49,597             | 46,131            | 97,175            | 91,695            |
| Printing, postage, and supplies  | 4,067              | 3,789             | 7,706             | 7,786             |
| Amortization of intangible assets  | 2,656              | 2,898             | 5,308             | 5,901             |
| Mortgage banking costs   | 6,711              | 8,532             | 14,400            | 14,887            |
| Other expense  | 13,647             | 10,307            | 23,244            | 23,644            |
| <b>Total other operating expense</b>                                     | <b>354,503</b>     | <b>336,690</b>    | <b>702,032</b>    | <b>677,074</b>    |
| <b>Net income before taxes</b>   | <b>180,761</b>     | <b>211,035</b>    | <b>335,524</b>    | <b>317,924</b>    |
| Federal and state income taxes   | 40,691             | 47,303            | 75,683            | 70,498            |
| <b>Net income</b>  | <b>140,070</b>     | <b>163,732</b>    | <b>259,841</b>    | <b>247,426</b>    |
| Net income attributable to non-controlling interests                     | 52                 | 19                | 46                | 10                |
| <b>Net income attributable to BOK Financial Corporation shareholders</b> | <b>\$ 140,018</b>  | <b>\$ 163,713</b> | <b>\$ 259,795</b> | <b>\$ 247,416</b> |
| <b>Average shares outstanding:</b>                                       |                    |                   |                   |                   |
| Basic  | 63,208,027         | 63,714,204        | 63,376,857        | 64,002,154        |
| Diluted  | 63,208,027         | 63,714,204        | 63,376,857        | 64,002,154        |
| <b>Net income per share:</b>   |                    |                   |                   |                   |
| Basic  | \$ 2.19            | \$ 2.54           | \$ 4.05           | \$ 3.83           |
| Diluted  | \$ 2.19            | \$ 2.54           | \$ 4.05           | \$ 3.83           |

## QUARTERLY EARNINGS TREND – UNAUDITED

### BOK FINANCIAL CORPORATION

#### Three Months Ended

| <i>(In thousands, except ratio, share, and per share data)</i>           | <b>June 30, 2025</b> | Mar. 31, 2025     | Dec. 31, 2024     | Sep. 30, 2024     | June 30, 2024     |
|--|----------------------|-------------------|-------------------|-------------------|-------------------|
| Interest revenue   | \$ 642,427           | \$ 618,570        | \$ 639,125        | \$ 680,310        | \$ 671,817        |
| Interest expense   | 314,261              | 302,319           | 326,079           | 372,191           | 375,796           |
| Net interest income  | 328,166              | 316,251           | 313,046           | 308,119           | 296,021           |
| Provision for credit losses  | —                    | —                 | —                 | 2,000             | 8,000             |
| <b>Net interest income after provision for credit losses</b>             | <b>328,166</b>       | <b>316,251</b>    | <b>313,046</b>    | <b>306,119</b>    | <b>288,021</b>    |
| <i>Other operating revenue:</i>  |                      |                   |                   |                   |                   |
| Brokerage and trading revenue  | 38,125               | 31,068            | 55,505            | 50,391            | 53,017            |
| Transaction card revenue   | 29,561               | 27,092            | 27,631            | 28,495            | 27,246            |
| Fiduciary and asset management revenue                                   | 63,964               | 60,972            | 60,595            | 57,384            | 57,576            |
| Deposit service charges and fees   | 31,319               | 30,275            | 30,038            | 30,450            | 29,572            |
| Mortgage banking revenue   | 18,993               | 19,815            | 18,140            | 18,372            | 18,628            |
| Other revenue  | 15,368               | 14,894            | 15,029            | 17,402            | 13,988            |
| <b>Total fees and commissions</b>  | <b>197,330</b>       | <b>184,116</b>    | <b>206,938</b>    | <b>202,494</b>    | <b>200,027</b>    |
| Other gains (losses), net  | 8,140                | (725)             | 4,995             | 13,087            | 57,375            |
| Gain (loss) on derivatives, net  | 5,535                | 9,565             | (21,728)          | 8,991             | (1,091)           |
| Gain (loss) on fair value option securities, net                         | 1,112                | 325               | (621)             | 764               | (94)              |
| Change in fair value of mortgage servicing rights                        | (5,019)              | (7,240)           | 20,460            | (16,453)          | 3,453             |
| Gain (loss) on available-for-sale securities, net                        | —                    | —                 | —                 | (691)             | 34                |
| <b>Total other operating revenue</b>                                     | <b>207,098</b>       | <b>186,041</b>    | <b>210,044</b>    | <b>208,192</b>    | <b>259,704</b>    |
| <i>Other operating expense:</i>  |                      |                   |                   |                   |                   |
| Personnel  | 214,711              | 214,185           | 210,675           | 206,821           | 191,090           |
| Business promotion   | 9,139                | 8,818             | 9,365             | 7,681             | 8,250             |
| Charitable contributions to BOKF Foundation                              | —                    | —                 | —                 | —                 | 13,610            |
| Professional fees and services   | 15,402               | 13,269            | 15,175            | 13,405            | 13,331            |
| Net occupancy and equipment  | 32,657               | 32,992            | 32,713            | 32,077            | 30,245            |
| FDIC and other insurance   | 6,439                | 6,587             | 6,862             | 8,186             | 7,317             |
| FDIC special assessment  | (523)                | 523               | (686)             | (1,437)           | 1,190             |
| Data processing and communications                                       | 49,597               | 47,578            | 48,024            | 47,554            | 46,131            |
| Printing, postage, and supplies  | 4,067                | 3,639             | 3,699             | 3,594             | 3,789             |
| Amortization of intangible assets  | 2,656                | 2,652             | 2,855             | 2,856             | 2,898             |
| Mortgage banking costs   | 6,711                | 7,689             | 10,692            | 9,059             | 8,532             |
| Other expense  | 13,647               | 9,597             | 8,282             | 11,229            | 10,307            |
| <b>Total other operating expense</b>                                     | <b>354,503</b>       | <b>347,529</b>    | <b>347,656</b>    | <b>341,025</b>    | <b>336,690</b>    |
| <b>Net income before taxes</b>   | <b>180,761</b>       | <b>154,763</b>    | <b>175,434</b>    | <b>173,286</b>    | <b>211,035</b>    |
| Federal and state income taxes   | 40,691               | 34,992            | 39,280            | 33,313            | 47,303            |
| <b>Net income</b>  | <b>140,070</b>       | <b>119,771</b>    | <b>136,154</b>    | <b>139,973</b>    | <b>163,732</b>    |
| Net income (loss) attributable to non-controlling interests              | 52                   | (6)               | —                 | (26)              | 19                |
| <b>Net income attributable to BOK Financial Corporation shareholders</b> | <b>\$ 140,018</b>    | <b>\$ 119,777</b> | <b>\$ 136,154</b> | <b>\$ 139,999</b> | <b>\$ 163,713</b> |
| <b>Average shares outstanding:</b>                                       |                      |                   |                   |                   |                   |
| Basic  | 63,208,027           | 63,547,510        | 63,491,458        | 63,489,581        | 63,714,204        |
| Diluted  | 63,208,027           | 63,547,510        | 63,491,458        | 63,489,581        | 63,714,204        |
| <b>Net income per share:</b>   |                      |                   |                   |                   |                   |
| Basic  | \$ 2.19              | \$ 1.86           | \$ 2.12           | \$ 2.18           | \$ 2.54           |
| Diluted  | \$ 2.19              | \$ 1.86           | \$ 2.12           | \$ 2.18           | \$ 2.54           |

## FINANCIAL HIGHLIGHTS – UNAUDITED

### BOK FINANCIAL CORPORATION

#### Three Months Ended

(In thousands, except ratio, share, and per share data) **June 30, 2025** Mar. 31, 2025 Dec. 31, 2024 Sep. 30, 2024 June 30, 2024

#### Capital:

|                                 |               |              |              |              |              |
|---------------------------------|---------------|--------------|--------------|--------------|--------------|
| Period end shareholders' equity | \$ 5,890,888  | \$ 5,771,813 | \$ 5,548,353 | \$ 5,612,443 | \$ 5,229,130 |
| Risk-weighted assets            | \$ 37,629,433 | \$38,062,913 | \$38,315,722 | \$38,365,133 | \$39,405,794 |

#### Risk-based capital ratios:

|  |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|
| Common equity Tier 1                               | 13.59 % | 13.31 % | 13.03 % | 12.73 % | 12.10 % |
| Tier 1   | 13.60 % | 13.31 % | 13.04 % | 12.74 % | 12.11 % |
| Total capital                                      | 14.48 % | 14.54 % | 14.21 % | 13.91 % | 13.25 % |
| Leverage ratio                                     | 9.88 %  | 10.02 % | 9.97 %  | 9.67 %  | 9.39 %  |
| Tangible common equity ratio <sup>1</sup>          | 9.63 %  | 9.48 %  | 9.17 %  | 9.22 %  | 8.38 %  |
| Adjusted tangible common equity ratio <sup>1</sup> | 9.40 %  | 9.23 %  | 8.86 %  | 9.01 %  | 8.06 %  |

#### Common stock:

|                               |          |          |          |          |          |
|-------------------------------|----------|----------|----------|----------|----------|
| Book value per share          | \$ 92.61 | \$ 89.82 | \$ 86.53 | \$ 87.53 | \$ 81.54 |
| Tangible book value per share | \$ 75.56 | \$ 72.87 | \$ 69.51 | \$ 70.44 | \$ 64.41 |

#### Market value per share:

|                         |            |            |            |            |            |
|-------------------------|------------|------------|------------|------------|------------|
| High                    | \$ 104.15  | \$ 116.29  | \$ 121.58  | \$ 108.01  | \$ 96.41   |
| Low                     | \$ 85.08   | \$ 97.84   | \$ 99.93   | \$ 86.43   | \$ 85.02   |
| Cash dividends paid     | \$ 36,256  | \$ 36,468  | \$ 36,421  | \$ 35,147  | \$ 35,288  |
| Dividend payout ratio   | 25.89 %    | 30.45 %    | 26.75 %    | 25.11 %    | 21.55 %    |
| Shares outstanding, net | 63,611,097 | 64,261,824 | 64,121,299 | 64,118,417 | 64,127,824 |

#### Stock buy-back program:

|   |           |          |      |      |           |
|---|-----------|----------|------|------|-----------|
| Shares repurchased                        | 663,298   | 10,000   | —    | —    | 412,176   |
| Amount                                    | \$ 62,341 | \$ 985   | \$ — | \$ — | \$ 37,253 |
| Average price paid per share <sup>2</sup> | \$ 93.99  | \$ 98.45 | \$ — | \$ — | \$ 90.38  |

#### Performance ratios (quarter annualized):

|   |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|
| Return on average assets                              | 1.07 %  | 0.95 %  | 1.07 %  | 1.09 %  | 1.29 %  |
| Return on average equity                              | 9.70 %  | 8.59 %  | 9.71 %  | 10.22 % | 12.79 % |
| Return on average tangible common equity <sup>1</sup> | 11.94 % | 10.63 % | 12.09 % | 12.80 % | 16.27 % |
| Net interest margin                                   | 2.80 %  | 2.78 %  | 2.75 %  | 2.68 %  | 2.56 %  |
| Efficiency ratio <sup>1</sup>                         | 65.42 % | 68.31 % | 65.61 % | 65.11 % | 59.83 % |

#### Other data:

|  |              |              |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|
| Tax-equivalent interest                              | \$ 2,574     | \$ 2,542     | \$ 2,466     | \$ 2,385     | \$ 2,196     |
| Net unrealized loss on available-for-sale securities | \$ (276,678) | \$ (363,507) | \$ (537,335) | \$ (307,360) | \$ (649,236) |



## Three Months Ended

(In thousands, except ratio, share, and per share data) **June 30, 2025** Mar. 31, 2025 Dec. 31, 2024 Sep. 30, 2024 June 30, 2024**Mortgage banking:**

|  |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Mortgage production revenue  | \$ 1,707          | \$ 2,629          | \$ 1,282          | \$ 1,563          | \$ 2,369          |
| Mortgage loans funded for sale   | \$ 219,154        | \$ 159,816        | \$ 208,300        | \$ 224,749        | \$ 240,038        |
| Add: Current period end outstanding commitments  | 64,508            | 60,429            | 36,590            | 70,102            | 62,960            |
| Less: Prior period end outstanding commitments   | 60,429            | 36,590            | 70,102            | 62,960            | 67,951            |
| <b>Total mortgage production volume</b>  | <b>\$ 223,233</b> | <b>\$ 183,655</b> | <b>\$ 174,788</b> | <b>\$ 231,891</b> | <b>\$ 235,047</b> |
| Mortgage loan refinances to mortgage loans funded for sale   | 16 %              | 12 %              | 19 %              | 11 %              | 7 %               |
| Realized margin on funded mortgage loans   | 0.66 %            | 0.91 %            | 0.87 %            | 0.93 %            | 0.97 %            |
| Production revenue as a percentage of production volume  | 0.76 %            | 1.43 %            | 0.73 %            | 0.67 %            | 1.01 %            |
| Mortgage servicing revenue   | \$ 17,286         | \$ 17,186         | \$ 16,858         | \$ 16,809         | \$ 16,259         |
| Average outstanding principal balance of mortgage loans serviced for others  | \$22,687,658      | \$23,089,324      | \$22,214,392      | \$22,203,787      | \$22,287,559      |
| Average mortgage servicing revenue rates   | 0.31 %            | 0.30 %            | 0.30 %            | 0.30 %            | 0.29 %            |
| <b>Gain (loss) on mortgage servicing rights, net of economic hedge:</b>  |                   |                   |                   |                   |                   |
| Gain (loss) on derivatives, net  | \$ 5,230          | \$ 9,183          | \$ (21,917)       | \$ 11,357         | \$ (3,484)        |
| Gain (loss) on fair value option securities, net   | 1,112             | 325               | (621)             | 764               | (94)              |
| Gain (loss) on economic hedge of mortgage servicing rights   | 6,342             | 9,508             | (22,538)          | 12,121            | (3,578)           |
| Change in fair value of mortgage servicing rights  | (5,019)           | (7,240)           | 20,460            | (16,453)          | 3,453             |
| Gain (loss) on changes in fair value of mortgage servicing rights, net of economic hedges, included in other operating revenue | 1,323             | 2,268             | (2,078)           | (4,332)           | (125)             |
| Net interest income (expense) on fair value option securities <sup>3</sup>   | 229               | (71)              | (79)              | (146)             | (96)              |
| <b>Total economic benefit (cost) of changes in the fair value of mortgage servicing rights, net of economic hedges</b>         | <b>\$ 1,552</b>   | <b>\$ 2,197</b>   | <b>\$ (2,157)</b> | <b>\$ (4,478)</b> | <b>\$ (221)</b>   |

<sup>1</sup> See Reconciliation of Non-GAAP Measures following.<sup>2</sup> Excludes 1% excise tax on corporate stock repurchases.<sup>3</sup> Actual interest earned on fair value option securities less internal transfer-priced cost of funds.

## EXPLANATION AND RECONCILIATION OF NON-GAAP MEASURES – UNAUDITED

### BOK FINANCIAL CORPORATION

#### Three Months Ended

(In thousands, except ratio and share data)

June 30, 2025    Mar. 31, 2025    Dec. 31, 2024    Sep. 30, 2024    June 30, 2024

#### Reconciliation of tangible common equity ratio and adjusted tangible common equity ratio:

|  |                      |                     |                     |                     |                     |
|--|----------------------|---------------------|---------------------|---------------------|---------------------|
| Total shareholders' equity                                       | \$ 5,890,888         | \$ 5,771,813        | \$ 5,548,353        | \$ 5,612,443        | \$ 5,229,130        |
| Less: Goodwill and intangible assets, net                        | 1,084,749            | 1,088,813           | 1,091,537           | 1,095,954           | 1,098,777           |
| <b>Tangible common equity</b>                                    | <b>4,806,139</b>     | <b>4,683,000</b>    | <b>4,456,816</b>    | <b>4,516,489</b>    | <b>4,130,353</b>    |
| Add: Unrealized loss on investment securities, net               | (146,939)            | (165,676)           | (199,519)           | (132,192)           | (204,636)           |
| Add: Tax effect on unrealized loss on investment securities, net | 34,722               | 39,149              | 46,925              | 31,090              | 48,128              |
| <b>Adjusted tangible common equity</b>                           | <b>\$ 4,693,922</b>  | <b>\$ 4,556,473</b> | <b>\$ 4,304,222</b> | <b>\$ 4,415,387</b> | <b>\$ 3,973,845</b> |
| Total assets   | \$ 50,998,077        | \$50,472,189        | \$49,685,892        | \$50,081,985        | \$50,403,457        |
| Less: Goodwill and intangible assets, net                        | 1,084,749            | 1,088,813           | 1,091,537           | 1,095,954           | 1,098,777           |
| <b>Tangible assets</b>   | <b>\$ 49,913,328</b> | <b>\$49,383,376</b> | <b>\$48,594,355</b> | <b>\$48,986,031</b> | <b>\$49,304,680</b> |
| Tangible common equity ratio                                     | 9.63 %               | 9.48 %              | 9.17 %              | 9.22 %              | 8.38 %              |
| Adjusted tangible common equity ratio                            | 9.40 %               | 9.23 %              | 8.86 %              | 9.01 %              | 8.06 %              |

#### Reconciliation of return on average tangible common equity:

|   |                     |                     |                     |                     |                     |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total average shareholders' equity                                | \$ 5,791,275        | \$ 5,658,082        | \$ 5,575,583        | \$ 5,446,998        | \$ 5,146,785        |
| Less: Average goodwill and intangible assets, net                 | 1,086,991           | 1,090,116           | 1,094,466           | 1,097,317           | 1,100,139           |
| <b>Average tangible common equity</b>                             | <b>\$ 4,704,284</b> | <b>\$ 4,567,966</b> | <b>\$ 4,481,117</b> | <b>\$ 4,349,681</b> | <b>\$ 4,046,646</b> |
| Net income attributable to BOK Financial Corporation shareholders | \$ 140,018          | \$ 119,777          | \$ 136,154          | \$ 139,999          | \$ 163,713          |
| Return on average tangible common equity                          | 11.94 %             | 10.63 %             | 12.09 %             | 12.80 %             | 16.27 %             |

#### Reconciliation of adjusted common equity Tier 1 ratio:

|  |                      |                     |                     |                     |                     |
|--|----------------------|---------------------|---------------------|---------------------|---------------------|
| Common equity Tier 1 capital                                     | \$ 5,114,797         | \$ 5,065,362        | \$ 4,992,810        | \$ 4,884,551        | \$ 4,769,037        |
| Add: Accumulated other comprehensive loss                        | (289,010)            | (362,343)           | (503,040)           | (335,289)           | (605,502)           |
| Add: Unrealized loss on investment securities, net               | (146,939)            | (165,676)           | (199,519)           | (132,192)           | (204,636)           |
| Add: Tax effect on unrealized loss on investment securities, net | 34,722               | 39,149              | 46,925              | 31,090              | 48,128              |
| <b>Adjusted common equity Tier 1 capital</b>                     | <b>\$ 4,713,570</b>  | <b>\$ 4,576,492</b> | <b>\$ 4,337,176</b> | <b>\$ 4,448,160</b> | <b>\$ 4,007,027</b> |
| <b>Risk-weighted assets</b>                                      | <b>\$ 37,629,433</b> | <b>\$38,062,913</b> | <b>\$38,315,722</b> | <b>\$38,365,133</b> | <b>\$39,405,794</b> |
| Adjusted common equity Tier 1 ratio                              | 12.53 %              | 12.02 %             | 11.32 %             | 11.59 %             | 10.17 %             |

#### Reconciliation of pre-provision net revenue:

|   |                   |                   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net income before taxes   | \$ 180,761        | \$ 154,763        | \$ 175,434        | \$ 173,286        | \$ 211,035        |
| Add: Provision for expected credit losses                         | —                 | —                 | —                 | 2,000             | 8,000             |
| Less: Net income (loss) attributable to non-controlling interests | 52                | (6)               | —                 | (26)              | 19                |
| <b>Pre-provision net revenue</b>                                  | <b>\$ 180,709</b> | <b>\$ 154,769</b> | <b>\$ 175,434</b> | <b>\$ 175,312</b> | <b>\$ 219,016</b> |

## Three Months Ended

(In thousands, except ratio and share data)

June 30, 2025   Mar. 31, 2025   Dec. 31, 2024   Sep. 30, 2024   June 30, 2024

**Calculation of efficiency ratio:**

|   |                   |                   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total other operating expense                           | \$ 354,503        | \$ 347,529        | \$ 347,656        | \$ 341,025        | \$ 336,690        |
| Less: Amortization of intangible assets                 | 2,656             | 2,652             | 2,855             | 2,856             | 2,898             |
| <b>Numerator for efficiency ratio</b>                   | <b>\$ 351,847</b> | <b>\$ 344,877</b> | <b>\$ 344,801</b> | <b>\$ 338,169</b> | <b>\$ 333,792</b> |
| Net interest income                                     | \$ 328,166        | \$ 316,251        | \$ 313,046        | \$ 308,119        | \$ 296,021        |
| Add: Tax-equivalent adjustment                          | 2,574             | 2,542             | 2,466             | 2,385             | 2,196             |
| Tax-equivalent net interest income                      | 330,740           | 318,793           | 315,512           | 310,504           | 298,217           |
| Add: Total other operating revenue                      | 207,098           | 186,041           | 210,044           | 208,192           | 259,704           |
| Less: Gain (loss) on available-for-sale securities, net | —                 | —                 | —                 | (691)             | 34                |
| <b>Denominator for efficiency ratio</b>                 | <b>\$ 537,838</b> | <b>\$ 504,834</b> | <b>\$ 525,556</b> | <b>\$ 519,387</b> | <b>\$ 557,887</b> |
| Efficiency ratio  | 65.42 %           | 68.31 %           | 65.61 %           | 65.11 %           | 59.83 %           |

**Information on net interest income and net interest margin excluding trading activities:**

|   |                      |                     |                     |                     |                     |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|
| Net interest income   | \$ 328,166           | \$ 316,251          | \$ 313,046          | \$ 308,119          | \$ 296,021          |
| Less: Trading activities net interest income  | 16,138               | 15,174              | 4,648               | 3,751               | (275)               |
| Net interest income excluding trading activities                                    | 312,028              | 301,077             | 308,398             | 304,368             | 296,296             |
| Add: Tax-equivalent adjustment  | 2,574                | 2,542               | 2,466               | 2,385               | 2,196               |
| <b>Tax-equivalent net interest income excluding trading activities</b>              | <b>\$ 314,602</b>    | <b>\$ 303,619</b>   | <b>\$ 310,864</b>   | <b>\$ 306,753</b>   | <b>\$ 298,492</b>   |
| Average interest-earning assets   | \$ 46,984,071        | \$45,606,324        | \$45,375,438        | \$45,911,383        | \$46,019,346        |
| Less: Average trading activities interest-earning assets                            | 6,876,788            | 5,881,997           | 5,636,949           | 5,802,448           | 5,922,891           |
| <b>Average interest-earning assets excluding trading activities</b>                 | <b>\$ 40,107,283</b> | <b>\$39,724,327</b> | <b>\$39,738,489</b> | <b>\$40,108,935</b> | <b>\$40,096,455</b> |
| Net interest margin on average interest-earning assets                              | 2.80 %               | 2.78 %              | 2.75 %              | 2.68 %              | 2.56 %              |
| Net interest margin on average trading activities interest-earning assets           | 0.93 %               | 0.98 %              | 0.36 %              | 0.29 %              | (0.05)%             |
| Net interest margin on average interest-earning assets excluding trading activities | 3.12 %               | 3.05 %              | 3.09 %              | 3.02 %              | 2.94 %              |

## Year Ended

(In thousands, except ratios)

December 31, 2024

**Calculation of efficiency ratio and efficiency ratio excluding discrete items:**

|  |    |                  |
|--|----|------------------|
| Total other operating expense                                  | \$ | 1,365,755        |
| Less: Amortization of intangible assets                        |    | 11,612           |
| <b>Numerator for efficiency ratio</b>                          |    | <b>1,354,143</b> |
| Less: FDIC special assessment                                  |    | 5,521            |
| Less: Contribution of converted Visa shares to BOKF Foundation |    | 10,000           |
| <b>Adjusted numerator for efficiency ratio</b>                 | \$ | <b>1,338,622</b> |
| Net interest income  | \$ | 1,210,758        |
| Add: Tax-equivalent adjustment                                 |    | 9,147            |
| Tax-equivalent net interest income                             |    | 1,219,905        |
| Total other operating revenue                                  |    | 839,641          |
| Less: Gain (loss) on available-for-sale securities, net        |    | (45,828)         |
| <b>Denominator for efficiency ratio</b>                        |    | <b>2,105,374</b> |
| Less: Gain on converted Visa shares                            |    | 56,877           |
| <b>Adjusted denominator for efficiency ratio</b>               | \$ | <b>2,048,497</b> |
| Efficiency ratio   |    | 64.32 %          |
| Efficiency ratio excluding discrete items                      |    | 65.35 %          |

## Explanation of Non-GAAP Measures

The tangible common equity ratio and return on average tangible common equity are primarily based on total shareholders' equity, which includes unrealized gains and losses on available-for-sale securities, less intangible assets and equity that does not benefit common shareholders. The adjusted tangible common equity ratio also includes unrealized gains and losses on the investment portfolio. These measures are valuable indicators of a financial institution's capital strength since they eliminate intangible assets from shareholders' equity and retain the effect of unrealized losses on securities and other components of accumulated other comprehensive income in shareholders' equity.

The adjusted common equity Tier 1 ratio includes accumulated other comprehensive loss and unrealized gains and losses on the investment portfolio. This measure is a valuable indicator of a financial institution's capital strength and retains the effect of unrealized losses on securities and other components of accumulated other comprehensive income in shareholders' equity.

Pre-provision net revenue is a measure of revenue less expenses and is calculated before provision for credit losses and income tax expense. This financial measure is frequently used by investors and analysts and enables them to assess a company's ability to generate earnings to cover credit losses through a credit cycle. It also provides an additional basis for comparing the results of operations between periods by isolating the impact of the provision for credit losses, which can vary significantly between periods.

The efficiency ratio measures the company's ability to use its assets and manage its liabilities effectively in the current period.

Net interest income and net interest margin excluding trading activities removes the effect of trading activities on these metrics allowing management and investors to assess the performance of the company's core lending and deposit activities without the associated volatility from trading activities.

## LOANS TREND – UNAUDITED

### BOK FINANCIAL CORPORATION

| <i>(In thousands)</i>  | <b>June 30, 2025</b> | Mar. 31, 2025        | Dec. 31, 2024        | Sep. 30, 2024        | June 30, 2024        |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <i>Commercial:</i>   |                      |                      |                      |                      |                      |
| Healthcare   | \$ 3,808,936         | \$ 3,789,446         | \$ 3,967,533         | \$ 4,149,069         | \$ 4,231,058         |
| Services   | 3,658,807            | 3,704,834            | 3,643,203            | 3,573,670            | 3,577,144            |
| Energy   | 2,734,713            | 2,860,330            | 3,254,724            | 3,126,635            | 3,451,485            |
| General business   | 4,181,726            | 4,048,821            | 4,164,676            | 4,028,548            | 4,363,722            |
| <b>Total commercial</b>                                      | <b>14,384,182</b>    | <b>14,403,431</b>    | <b>15,030,136</b>    | <b>14,877,922</b>    | <b>15,623,409</b>    |
| <i>Commercial real estate:</i>                               |                      |                      |                      |                      |                      |
| Multifamily  | 2,473,365            | 2,336,312            | 2,237,064            | 2,109,445            | 1,997,282            |
| Industrial   | 1,304,211            | 1,163,089            | 1,127,867            | 1,270,928            | 1,214,991            |
| Office   | 690,086              | 704,688              | 755,838              | 815,966              | 876,897              |
| Retail   | 592,043              | 497,579              | 485,926              | 521,874              | 547,706              |
| Residential construction and land development                | 105,701              | 105,190              | 109,120              | 105,048              | 88,252               |
| Other commercial real estate                                 | 356,035              | 356,678              | 342,637              | 365,394              | 358,447              |
| <b>Total commercial real estate</b>                          | <b>5,521,441</b>     | <b>5,163,536</b>     | <b>5,058,452</b>     | <b>5,188,655</b>     | <b>5,083,575</b>     |
| <i>Loans to individuals:</i>                                 |                      |                      |                      |                      |                      |
| Residential mortgage   | 2,610,681            | 2,471,345            | 2,436,958            | 2,370,293            | 2,281,226            |
| Residential mortgages guaranteed by U.S. government agencies | 148,453              | 133,453              | 136,649              | 127,747              | 131,825              |
| Personal   | 1,627,454            | 1,518,723            | 1,452,529            | 1,420,444            | 1,433,546            |
| <b>Total loans to individuals</b>                            | <b>4,386,588</b>     | <b>4,123,521</b>     | <b>4,026,136</b>     | <b>3,918,484</b>     | <b>3,846,597</b>     |
| <b>Total</b>   | <b>\$ 24,292,211</b> | <b>\$ 23,690,488</b> | <b>\$ 24,114,724</b> | <b>\$ 23,985,061</b> | <b>\$ 24,553,581</b> |

## LOANS MANAGED BY PRINCIPAL MARKET AREA – UNAUDITED

### BOK FINANCIAL CORPORATION

| <i>(In thousands)</i>        | <b>June 30, 2025</b> | <b>Mar. 31, 2025</b> | <b>Dec. 31, 2024</b> | <b>Sep. 30, 2024</b> | <b>June 30, 2024</b> |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Texas:</b>                |                      |                      |                      |                      |                      |
| Commercial                   | \$ 6,893,246         | \$ 6,953,714         | \$ 7,411,416         | \$ 7,437,800         | \$ 7,879,143         |
| Commercial real estate       | 1,997,598            | 1,864,345            | 1,731,281            | 1,816,276            | 1,754,087            |
| Loans to individuals         | 996,341              | 929,825              | 918,994              | 880,213              | 908,920              |
| <b>Total Texas</b>           | <b>9,887,185</b>     | <b>9,747,884</b>     | <b>10,061,691</b>    | <b>10,134,289</b>    | <b>10,542,150</b>    |
| <b>Oklahoma:</b>             |                      |                      |                      |                      |                      |
| Commercial                   | 3,455,696            | 3,380,680            | 3,585,592            | 3,440,385            | 3,619,136            |
| Commercial real estate       | 512,075              | 521,992              | 513,101              | 557,025              | 556,971              |
| Loans to individuals         | 2,725,320            | 2,548,549            | 2,440,874            | 2,367,725            | 2,273,240            |
| <b>Total Oklahoma</b>        | <b>6,693,091</b>     | <b>6,451,221</b>     | <b>6,539,567</b>     | <b>6,365,135</b>     | <b>6,449,347</b>     |
| <b>Colorado:</b>             |                      |                      |                      |                      |                      |
| Commercial                   | 2,185,658            | 2,246,388            | 2,188,324            | 2,175,540            | 2,220,887            |
| Commercial real estate       | 791,171              | 706,154              | 759,168              | 835,478              | 806,522              |
| Loans to individuals         | 217,088              | 210,531              | 213,768              | 216,938              | 217,990              |
| <b>Total Colorado</b>        | <b>3,193,917</b>     | <b>3,163,073</b>     | <b>3,161,260</b>     | <b>3,227,956</b>     | <b>3,245,399</b>     |
| <b>Arizona:</b>              |                      |                      |                      |                      |                      |
| Commercial                   | 1,166,745            | 1,115,085            | 1,082,829            | 1,064,380            | 1,104,875            |
| Commercial real estate       | 1,165,927            | 1,084,967            | 1,098,174            | 1,115,928            | 1,045,837            |
| Loans to individuals         | 226,727              | 218,093              | 215,531              | 218,340              | 208,419              |
| <b>Total Arizona</b>         | <b>2,559,399</b>     | <b>2,418,145</b>     | <b>2,396,534</b>     | <b>2,398,648</b>     | <b>2,359,131</b>     |
| <b>Kansas/Missouri:</b>      |                      |                      |                      |                      |                      |
| Commercial                   | 303,692              | 298,410              | 305,957              | 306,370              | 336,232              |
| Commercial real estate       | 556,390              | 533,335              | 515,511              | 438,424              | 482,249              |
| Loans to individuals         | 155,154              | 147,651              | 164,638              | 158,524              | 157,750              |
| <b>Total Kansas/Missouri</b> | <b>1,015,236</b>     | <b>979,396</b>       | <b>986,106</b>       | <b>903,318</b>       | <b>976,231</b>       |
| <b>New Mexico:</b>           |                      |                      |                      |                      |                      |
| Commercial                   | 282,918              | 324,321              | 325,246              | 324,605              | 318,711              |
| Commercial real estate       | 443,516              | 381,775              | 402,217              | 386,037              | 367,678              |
| Loans to individuals         | 55,714               | 57,926               | 60,703               | 64,511               | 67,747               |
| <b>Total New Mexico</b>      | <b>782,148</b>       | <b>764,022</b>       | <b>788,166</b>       | <b>775,153</b>       | <b>754,136</b>       |
| <b>Arkansas:</b>             |                      |                      |                      |                      |                      |
| Commercial                   | 96,227               | 84,833               | 130,772              | 128,842              | 144,425              |
| Commercial real estate       | 54,764               | 70,968               | 39,000               | 39,487               | 70,231               |
| Loans to individuals         | 10,244               | 10,946               | 11,628               | 12,233               | 12,531               |
| <b>Total Arkansas</b>        | <b>161,235</b>       | <b>166,747</b>       | <b>181,400</b>       | <b>180,562</b>       | <b>227,187</b>       |
| <b>Total BOK Financial</b>   | <b>\$ 24,292,211</b> | <b>\$ 23,690,488</b> | <b>\$ 24,114,724</b> | <b>\$ 23,985,061</b> | <b>\$ 24,553,581</b> |

Loans attributed to a principal market may not always represent the location of the borrower or the collateral.



## DEPOSITS BY PRINCIPAL MARKET AREA – UNAUDITED

### BOK FINANCIAL CORPORATION

| (In thousands)           | June 30, 2025     | Mar. 31, 2025     | Dec. 31, 2024     | Sep. 30, 2024     | June 30, 2024     |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Oklahoma:</b>         |                   |                   |                   |                   |                   |
| Demand                   | \$ 3,589,146      | \$ 3,629,708      | \$ 3,618,771      | \$ 3,491,996      | \$ 3,721,009      |
| <i>Interest-bearing:</i> |                   |                   |                   |                   |                   |
| Transaction              | 13,537,068        | 13,891,707        | 13,352,732        | 12,474,626        | 12,115,793        |
| Savings                  | 521,734           | 525,424           | 497,443           | 490,957           | 496,289           |
| Time                     | 2,166,094         | 2,089,744         | 2,138,620         | 2,462,463         | 2,157,778         |
| Total interest-bearing   | 16,224,896        | 16,506,875        | 15,988,795        | 15,428,046        | 14,769,860        |
| <b>Total Oklahoma</b>    | <b>19,814,042</b> | <b>20,136,583</b> | <b>19,607,566</b> | <b>18,920,042</b> | <b>18,490,869</b> |
| <b>Texas:</b>            |                   |                   |                   |                   |                   |
| Demand                   | 2,082,652         | 2,187,903         | 2,216,393         | 2,228,690         | 2,448,433         |
| <i>Interest-bearing:</i> |                   |                   |                   |                   |                   |
| Transaction              | 6,203,081         | 5,925,285         | 6,205,605         | 6,191,794         | 5,425,670         |
| Savings                  | 155,027           | 155,777           | 154,112           | 152,392           | 150,812           |
| Time                     | 638,657           | 633,538           | 646,490           | 648,796           | 626,724           |
| Total interest-bearing   | 6,996,765         | 6,714,600         | 7,006,207         | 6,992,982         | 6,203,206         |
| <b>Total Texas</b>       | <b>9,079,417</b>  | <b>8,902,503</b>  | <b>9,222,600</b>  | <b>9,221,672</b>  | <b>8,651,639</b>  |
| <b>Colorado:</b>         |                   |                   |                   |                   |                   |
| Demand                   | 1,040,223         | 1,082,304         | 1,159,076         | 1,195,637         | 1,244,848         |
| <i>Interest-bearing:</i> |                   |                   |                   |                   |                   |
| Transaction              | 1,989,284         | 1,988,258         | 2,089,475         | 1,935,685         | 1,921,671         |
| Savings                  | 55,326            | 58,318            | 59,244            | 56,275            | 61,184            |
| Time                     | 278,914           | 274,235           | 280,081           | 279,887           | 261,237           |
| Total interest-bearing   | 2,323,524         | 2,320,811         | 2,428,800         | 2,271,847         | 2,244,092         |
| <b>Total Colorado</b>    | <b>3,363,747</b>  | <b>3,403,115</b>  | <b>3,587,876</b>  | <b>3,467,484</b>  | <b>3,488,940</b>  |
| <b>New Mexico:</b>       |                   |                   |                   |                   |                   |
| Demand                   | 609,205           | 631,950           | 659,234           | 628,594           | 661,677           |
| <i>Interest-bearing:</i> |                   |                   |                   |                   |                   |
| Transaction              | 1,416,741         | 1,283,998         | 1,305,044         | 1,275,502         | 1,323,750         |
| Savings                  | 94,930            | 96,969            | 90,580            | 90,867            | 92,910            |
| Time                     | 340,946           | 344,827           | 347,443           | 336,830           | 314,133           |
| Total interest-bearing   | 1,852,617         | 1,725,794         | 1,743,067         | 1,703,199         | 1,730,793         |
| <b>Total New Mexico</b>  | <b>2,461,822</b>  | <b>2,357,744</b>  | <b>2,402,301</b>  | <b>2,331,793</b>  | <b>2,392,470</b>  |
| <b>Arizona:</b>          |                   |                   |                   |                   |                   |
| Demand                   | 385,442           | 451,085           | 418,587           | 435,553           | 448,587           |
| <i>Interest-bearing:</i> |                   |                   |                   |                   |                   |
| Transaction              | 1,467,509         | 1,312,979         | 1,277,494         | 1,237,811         | 1,227,895         |
| Savings                  | 10,536            | 11,125            | 12,336            | 11,228            | 11,542            |
| Time                     | 72,041            | 70,758            | 70,390            | 59,508            | 56,102            |
| Total interest-bearing   | 1,550,086         | 1,394,862         | 1,360,220         | 1,308,547         | 1,295,539         |
| <b>Total Arizona</b>     | <b>1,935,528</b>  | <b>1,845,947</b>  | <b>1,778,807</b>  | <b>1,744,100</b>  | <b>1,744,126</b>  |

| <i>(In thousands)</i>        | <b>June 30, 2025</b> | Mar. 31, 2025 | Dec. 31, 2024 | Sep. 30, 2024 | June 30, 2024 |
|------------------------------|----------------------|---------------|---------------|---------------|---------------|
| <b>Kansas/Missouri:</b>      |                      |               |               |               |               |
| Demand                       | <b>269,408</b>       | 279,808       | 277,440       | 255,950       | 291,045       |
| <i>Interest-bearing:</i>     |                      |               |               |               |               |
| Transaction                  | <b>1,169,161</b>     | 1,202,107     | 1,169,541     | 1,134,544     | 1,040,114     |
| Savings                      | <b>13,719</b>        | 14,504        | 12,158        | 11,896        | 14,998        |
| Time                         | <b>35,768</b>        | 36,307        | 37,210        | 35,316        | 32,921        |
| Total interest-bearing       | <b>1,218,648</b>     | 1,252,918     | 1,218,909     | 1,181,756     | 1,088,033     |
| <b>Total Kansas/Missouri</b> | <b>1,488,056</b>     | 1,532,726     | 1,496,349     | 1,437,706     | 1,379,078     |
| <b>Arkansas:</b>             |                      |               |               |               |               |
| Demand                       | <b>22,685</b>        | 25,738        | 22,396        | 23,824        | 24,579        |
| <i>Interest-bearing:</i>     |                      |               |               |               |               |
| Transaction                  | <b>61,079</b>        | 57,696        | 55,215        | 62,249        | 52,149        |
| Savings                      | <b>2,485</b>         | 2,602         | 2,944         | 3,092         | 2,754         |
| Time                         | <b>17,248</b>        | 17,019        | 15,176        | 15,156        | 15,040        |
| Total interest-bearing       | <b>80,812</b>        | 77,317        | 73,335        | 80,497        | 69,943        |
| <b>Total Arkansas</b>        | <b>103,497</b>       | 103,055       | 95,731        | 104,321       | 94,522        |
| <b>Total BOK Financial</b>   | <b>\$ 38,246,109</b> | \$ 38,281,673 | \$ 38,191,230 | \$ 37,227,118 | \$ 36,241,644 |

## NET INTEREST MARGIN TREND – UNAUDITED

### BOK FINANCIAL CORPORATION

#### Three Months Ended

|   | June 30, 2025 | Mar. 31, 2025 | Dec. 31, 2024 | Sep. 30, 2024 | June 30, 2024 |
|---|---------------|---------------|---------------|---------------|---------------|
| <i>Tax-equivalent asset yields</i>                      |               |               |               |               |               |
| Interest-bearing cash and cash equivalents              | 4.46 %        | 4.48 %        | 4.60 %        | 5.33 %        | 5.86 %        |
| Trading securities                                      | 5.05 %        | 5.07 %        | 4.90 %        | 5.36 %        | 5.06 %        |
| Investment securities, net of allowance                 | 1.41 %        | 1.42 %        | 1.42 %        | 1.41 %        | 1.41 %        |
| Available-for-sale securities                           | 3.89 %        | 3.82 %        | 3.82 %        | 3.76 %        | 3.71 %        |
| Fair value option securities                            | 5.90 %        | 3.72 %        | 3.70 %        | 3.69 %        | 3.68 %        |
| Restricted equity securities                            | 7.73 %        | 7.51 %        | 7.60 %        | 8.20 %        | 8.11 %        |
| Residential mortgage loans held for sale                | 6.13 %        | 6.03 %        | 5.85 %        | 6.15 %        | 6.50 %        |
| Loans   | 6.71 %        | 6.71 %        | 7.01 %        | 7.47 %        | 7.41 %        |
| Allowance for loan losses                               |               |               |               |               |               |
| Loans, net of allowance                                 | 6.79 %        | 6.79 %        | 7.10 %        | 7.55 %        | 7.49 %        |
| <b>Total tax-equivalent yield on earning assets</b>     | <b>5.47 %</b> | <b>5.45 %</b> | <b>5.59 %</b> | <b>5.89 %</b> | <b>5.80 %</b> |
| <i>Cost of interest-bearing liabilities:</i>            |               |               |               |               |               |
| <i>Interest-bearing deposits:</i>                       |               |               |               |               |               |
| Transaction   | 3.17 %        | 3.21 %        | 3.42 %        | 3.78 %        | 3.76 %        |
| Savings   | 0.54 %        | 0.56 %        | 0.59 %        | 0.60 %        | 0.58 %        |
| Time  | 3.83 %        | 4.10 %        | 4.56 %        | 4.56 %        | 4.51 %        |
| Total interest-bearing deposits                         | 3.17 %        | 3.24 %        | 3.48 %        | 3.79 %        | 3.76 %        |
| Funds purchased and repurchase agreements               | 3.50 %        | 3.05 %        | 3.78 %        | 3.89 %        | 4.28 %        |
| Other borrowings  | 4.49 %        | 4.57 %        | 4.95 %        | 5.55 %        | 5.58 %        |
| Subordinated debt                                       | 6.38 %        | 6.44 %        | 6.80 %        | 7.15 %        | 7.07 %        |
| <b>Total cost of interest-bearing liabilities</b>       | <b>3.40 %</b> | <b>3.42 %</b> | <b>3.69 %</b> | <b>4.11 %</b> | <b>4.15 %</b> |
| Tax-equivalent net interest spread                      | 2.07 %        | 2.03 %        | 1.90 %        | 1.78 %        | 1.65 %        |
| Effect of noninterest-bearing funding sources and other | 0.73 %        | 0.75 %        | 0.85 %        | 0.90 %        | 0.91 %        |
| <b>Tax-equivalent net interest margin</b>               | <b>2.80 %</b> | <b>2.78 %</b> | <b>2.75 %</b> | <b>2.68 %</b> | <b>2.56 %</b> |

Yield calculations are shown on a tax-equivalent basis at the statutory federal and state rates for the periods presented. The yield calculations exclude security trades that have been recorded on trade date with no corresponding interest income and the unrealized gains and losses. The yield calculation also includes average loan balances for which the accrual of interest has been discontinued and are net of unearned income. Yield/rate calculations are generally based on the conventions that determine how interest income and expense is accrued.

## CREDIT QUALITY INDICATORS – UNAUDITED

### BOK FINANCIAL CORPORATION

#### Three Months Ended

(In thousands, except ratios)

|   | June 30, 2025    | Mar. 31, 2025    | Dec. 31, 2024    | Sep. 30, 2024    | June 30, 2024    |
|---|------------------|------------------|------------------|------------------|------------------|
| <b>Nonperforming assets:</b>  |                  |                  |                  |                  |                  |
| <b>Nonaccruing loans:</b>   |                  |                  |                  |                  |                  |
| <b>Commercial:</b>  |                  |                  |                  |                  |                  |
| Energy  | \$ 40            | \$ 49            | \$ 49            | \$ 28,986        | \$ 28,668        |
| Healthcare  | 28,743           | 29,253           | 13,717           | 15,927           | 20,845           |
| Services  | 11,329           | 13,662           | 767              | 1,425            | 3,165            |
| General business  | 45               | 103              | 114              | 5,334            | 5,756            |
| <b>Total commercial</b>   | <b>40,157</b>    | <b>43,067</b>    | <b>14,647</b>    | <b>51,672</b>    | <b>58,434</b>    |
| <b>Commercial real estate</b>   | <b>6,925</b>     | <b>13,125</b>    | <b>9,905</b>     | <b>12,364</b>    | <b>12,883</b>    |
| <b>Loans to individuals:</b>  |                  |                  |                  |                  |                  |
| Permanent mortgage  | 20,654           | 20,502           | 15,261           | 13,688           | 12,627           |
| Permanent mortgage guaranteed by U.S. government agencies                                 | 6,978            | 6,786            | 6,803            | 6,520            | 6,617            |
| Personal  | 4,613            | 40               | 109              | 71               | 122              |
| <b>Total loans to individuals</b>   | <b>32,245</b>    | <b>27,328</b>    | <b>22,173</b>    | <b>20,279</b>    | <b>19,366</b>    |
| <b>Total nonaccruing loans</b>  | <b>79,327</b>    | <b>83,520</b>    | <b>46,725</b>    | <b>84,315</b>    | <b>90,683</b>    |
| Real estate and other repossessed assets  | 1,729            | 1,769            | 2,254            | 2,625            | 2,334            |
| <b>Total nonperforming assets</b>   | <b>\$ 81,056</b> | <b>\$ 85,289</b> | <b>\$ 48,979</b> | <b>\$ 86,940</b> | <b>\$ 93,017</b> |
| Total nonperforming assets excluding those guaranteed by U.S. government agencies         | \$ 74,078        | \$ 78,503        | \$ 42,176        | \$ 80,420        | \$ 86,400        |
| Accruing loans 90 days past due <sup>1</sup>  | \$ 1,388         | \$ 3,258         | \$ —             | \$ 597           | \$ 2,962         |
| Gross charge-offs   | \$ 1,313         | \$ 2,291         | \$ 1,339         | \$ 2,496         | \$ 7,940         |
| Recoveries  | (752)            | (1,186)          | (811)            | (2,550)          | (995)            |
| Net charge-offs (recoveries)  | \$ 561           | \$ 1,105         | \$ 528           | \$ (54)          | \$ 6,945         |
| Provision for loan losses   | \$ (984)         | \$ (336)         | \$ (3,893)       | \$ (3,424)       | \$ 13,148        |
| Provision for credit losses from off-balance sheet unfunded loan commitments              | 904              | 448              | 3,874            | 5,430            | (4,983)          |
| Provision for expected credit losses from mortgage banking activities                     | 77               | (82)             | 30               | 47               | (153)            |
| Provision for credit losses related to held-to-maturity (investment) securities portfolio | 3                | (30)             | (11)             | (53)             | (12)             |
| <b>Total provision for credit losses</b>  | <b>\$ —</b>      | <b>\$ —</b>      | <b>\$ —</b>      | <b>\$ 2,000</b>  | <b>\$ 8,000</b>  |

**Three Months Ended**

| <i>(In thousands, except ratios)</i>  | <b>June 30, 2025</b> | Mar. 31, 2025 | Dec. 31, 2024 | Sep. 30, 2024 | June 30, 2024 |
|---|----------------------|---------------|---------------|---------------|---------------|
| Allowance for loan losses to period end loans   | <b>1.14 %</b>        | 1.18 %        | 1.16 %        | 1.19 %        | 1.17 %        |
| Combined allowance for loan losses and accrual for off-balance sheet credit risk from unfunded loan commitments to period end loans               | <b>1.36 %</b>        | 1.40 %        | 1.38 %        | 1.39 %        | 1.34 %        |
| Nonperforming assets to period end loans and repossessed assets   | <b>0.33 %</b>        | 0.36 %        | 0.20 %        | 0.36 %        | 0.38 %        |
| Net charge-offs (annualized) to average loans   | <b>0.01 %</b>        | 0.02 %        | 0.01 %        | — %           | 0.11 %        |
| Allowance for loan losses to nonaccruing loans <sup>1</sup>   | <b>382.93 %</b>      | 363.06 %      | 701.46 %      | 365.65 %      | 342.38 %      |
| Combined allowance for loan losses and accrual for off-balance sheet credit risk from unfunded loan commitments to nonaccruing loans <sup>1</sup> | <b>456.18 %</b>      | 430.95 %      | 830.81 %      | 427.05 %      | 392.74 %      |

<sup>1</sup> Excludes residential mortgage loans guaranteed by agencies of the U.S. government.

## SEGMENTS – UNAUDITED

### BOK FINANCIAL CORPORATION

|  | Three Months Ended |                  |                  | 2Q25 vs 1Q25 |             | 2Q25 vs 2Q24 |             |
|--|--------------------|------------------|------------------|--------------|-------------|--------------|-------------|
|  | June 30,<br>2025   | Mar. 31,<br>2025 | June 30,<br>2024 | Change       | %<br>Change | Change       | %<br>Change |
| <i>(Dollars in thousands, except ratios)</i> |                    |                  |                  |              |             |              |             |
| <b>Commercial Banking:</b>                   |                    |                  |                  |              |             |              |             |
| Net interest income                          | \$ 175,826         | \$ 178,258       | \$ 203,756       | \$ (2,432)   | (1.4)%      | \$ (27,930)  | (13.7)%     |
| Fees and commissions revenue                 | 58,400             | 55,157           | 53,720           | 3,243        | 5.9 %       | 4,680        | 8.7 %       |
| Combined net interest income and fee revenue | 234,226            | 233,415          | 257,476          | 811          | 0.3 %       | (23,250)     | (9.0)%      |
| Other operating expense                      | 79,119             | 76,234           | 76,114           | 2,885        | 3.8 %       | 3,005        | 3.9 %       |
| Corporate allocations                        | 19,535             | 17,414           | 17,381           | 2,121        | 12.2 %      | 2,154        | 12.4 %      |
| Net income before taxes                      | 141,575            | 139,983          | 158,831          | 1,592        | 1.1 %       | (17,256)     | (10.9)%     |
| Average assets                               | \$21,318,236       | \$ 21,400,745    | \$ 21,960,479    | \$ (82,509)  | (0.4)%      | \$ (642,243) | (2.9)%      |
| Average loans                                | 19,894,391         | 19,965,166       | 20,403,837       | (70,775)     | (0.4)%      | (509,446)    | (2.5)%      |
| Average deposits                             | 17,424,707         | 17,769,083       | 16,189,003       | (344,376)    | (1.9)%      | 1,235,704    | 7.6 %       |
| <b>Consumer Banking:</b>                     |                    |                  |                  |              |             |              |             |
| Net interest income                          | \$ 58,114          | \$ 57,252        | \$ 65,164        | \$ 862       | 1.5 %       | \$ (7,050)   | (10.8)%     |
| Fees and commissions revenue                 | 36,789             | 36,795           | 36,252           | (6)          | — %         | 537          | 1.5 %       |
| Combined net interest income and fee revenue | 94,903             | 94,047           | 101,416          | 856          | 0.9 %       | (6,513)      | (6.4)%      |
| Other operating expense                      | 55,476             | 57,236           | 55,128           | (1,760)      | (3.1)%      | 348          | 0.6 %       |
| Corporate allocations                        | 15,039             | 15,435           | 13,392           | (396)        | (2.6)%      | 1,647        | 12.3 %      |
| Net income before taxes                      | 24,746             | 22,122           | 31,534           | 2,624        | 11.9 %      | (6,788)      | (21.5)%     |
| Average assets                               | \$ 8,310,875       | \$ 8,201,821     | \$ 8,107,505     | \$ 109,054   | 1.3 %       | \$ 203,370   | 2.5 %       |
| Average loans                                | 2,304,939          | 2,206,553        | 1,975,106        | 98,386       | 4.5 %       | 329,833      | 16.7 %      |
| Average deposits                             | 8,266,824          | 8,154,762        | 8,073,782        | 112,062      | 1.4 %       | 193,042      | 2.4 %       |
| <b>Wealth Management:</b>                    |                    |                  |                  |              |             |              |             |
| Net interest income                          | \$ 44,844          | \$ 44,502        | \$ 29,501        | \$ 342       | 0.8 %       | \$ 15,343    | 52.0 %      |
| Fees and commissions revenue                 | 103,650            | 96,336           | 113,208          | 7,314        | 7.6 %       | (9,558)      | (8.4)%      |
| Combined net interest income and fee revenue | 148,494            | 140,838          | 142,709          | 7,656        | 5.4 %       | 5,785        | 4.1 %       |
| Other operating expense                      | 93,281             | 94,266           | 90,214           | (985)        | (1.0)%      | 3,067        | 3.4 %       |
| Corporate allocations                        | 14,471             | 13,854           | 16,484           | 617          | 4.5 %       | (2,013)      | (12.2)%     |
| Net income before taxes                      | 40,749             | 32,726           | 36,011           | 8,023        | 24.5 %      | 4,738        | 13.2 %      |
| Average assets                               | \$11,571,187       | \$ 11,367,435    | \$ 11,239,910    | \$ 203,752   | 1.8 %       | \$ 331,277   | 2.9 %       |
| Average loans                                | 2,275,378          | 2,187,599        | 2,199,747        | 87,779       | 4.0 %       | 75,631       | 3.4 %       |
| Average deposits                             | 10,783,245         | 10,702,521       | 9,551,307        | 80,724       | 0.8 %       | 1,231,938    | 12.9 %      |
| Fiduciary assets                             | 71,057,135         | 68,059,837       | 61,917,694       | 2,997,298    | 4.4 %       | 9,139,441    | 14.8 %      |
| Assets under management or administration    | 117,870,970        | 113,956,563      | 107,477,030      | 3,914,407    | 3.4 %       | 10,393,940   | 9.7 %       |

Certain prior period amounts have been reclassified to conform to current period presentation.