Q2 Earnings Conference Call

July 21, 2026

BOK FINANCIAL CORPORATION

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Non-GAAP Financial Measures: This presentation may refer to non-GAAP financial measures. Additional information on these financial measures is available in BOK Financial’s Form 8-K filings furnished pursuant to Item 2.02, which can be accessed at bokf.com.

All data is presented as of June 30, 2026 unless otherwise noted.

BOK FINANCIAL CORPORATION

Stacy Kymes

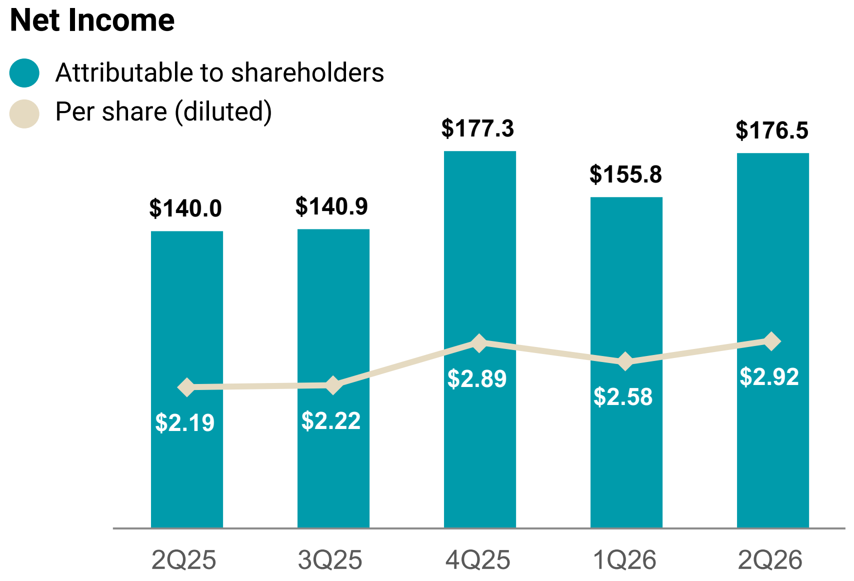
Chief Executive Officer

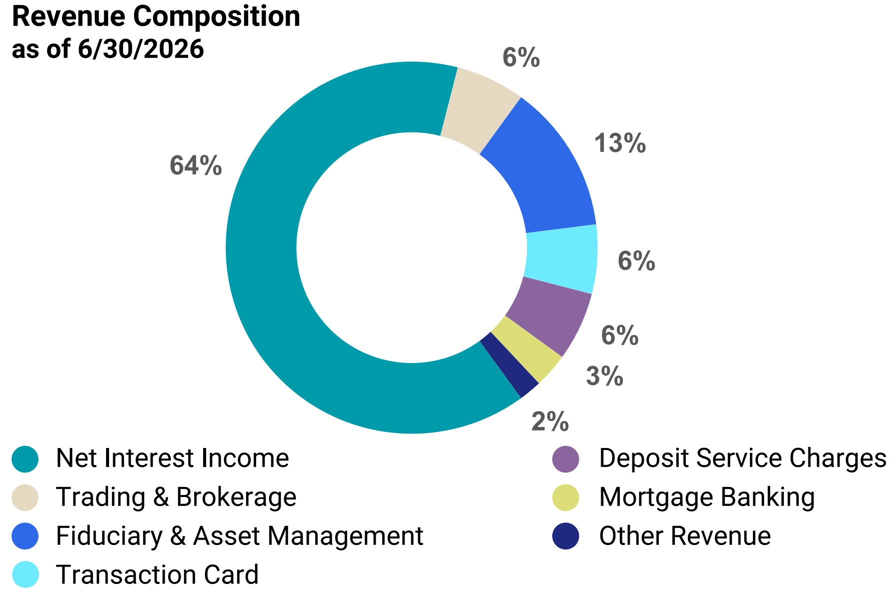
Q2 Financial Highlights

- Net income was $176.5 million, or $2.92 per diluted share, compared to $155.8 million, or $2.58 per diluted share in the prior quarter. Excluding the net gain related to the exchange of Visa B shares and the loss from repositioning of the available-for-sale securities portfolio, net income would have been $156.5 million, or $2.59 per diluted share, in the second quarter of 2026*
- Net interest margin increased 1 basis point to 2.91% and core net interest margin, excluding trading, declined 2 basis points to 3.13%*. Core margin was negatively impacted by 3 basis points related to cash margin posted for customer hedging activity for our energy customers
- Period end loans grew $896 million, or 3.4% sequentially to $27.1 billion with broad-based growth across our portfolio and footprint. Period end loans grew $2.8 billion, or 11.5%, compared to the second quarter of 2025
- Net charge-offs were $500 thousand during the quarter averaging 3 basis points over the last twelve months
- Continued strong capital and liquidity position with TCE* at 9.6% and a loan to deposit ratio of 68%

($Million, exc. EPS)	Q2 2026	Q1 2026	Q2 2025
Net income	$176.5	$155.8	$140.0
Diluted EPS	$2.92	$2.58	$2.19
Net income before taxes	$227.7	$199.7	$180.8
Provision for credit losses	$0.0	$0.0	$0.0
Pre-provision net revenue*	$227.7	$199.7	$180.7
Efficiency ratio*	60.2%	63.2%	65.4%
Adjusted efficiency ratio*	63.5%	63.2%	65.5%

* Non-GAAP measure





Additional Details

($Billion)	Q2 2026	Quarterly Sequential	Quarterly YOY
Period End Loans	$27.1	3.4%	11.5%
Average Loans	$26.8	3.3%	10.7%
Period End Deposits	$39.9	3.0%	4.2%
Average Deposits	$39.2	0.6%	2.9%
Fiduciary Assets	$78.9	6.2%	11.1%
Assets Under Management or Administration	$129.3	4.6%	9.7%

- Period end loan balances increased $896 million, with broad-based growth across our portfolio and geographic footprint. Average loan balances grew $844 million
- Average deposits grew $250 million in Q2, led by growth in interest-bearing transaction accounts and time deposits
- The loan to deposit ratio was 68% at June 30, consistent with the prior quarter. This continues to be well below the pre-pandemic level of 79% at Dec. 31, 2019
- Assets under management or administration increased $5.7 billion to $129.3 billion, driven by higher market valuations and customer growth

Loan Portfolio

- Total Commercial loans grew $724 million or 4.7% sequentially, which included growth in every Commercial category
- Combined Services & General Business (Core C&I) balances increased $326 million or 3.9% linked quarter
- Energy balances increased $47 million or 1.6%
- Healthcare balances increased $128 million or 3.2% linked quarter
- Commercial Real Estate loan balances were relatively consistent with the prior quarter

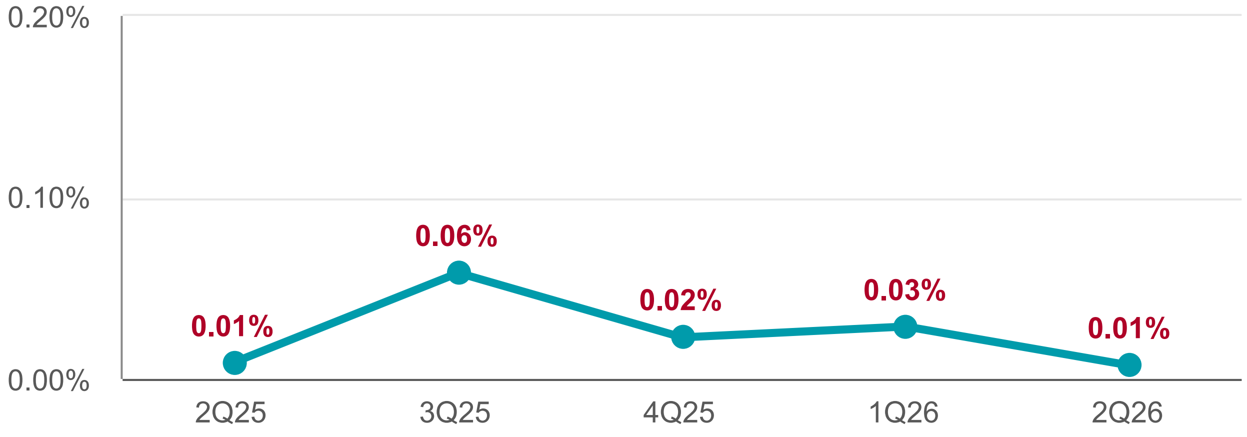
($Million)	June 30, 2026	Mar. 31, 2026	June 30, 2025	Seq. Loan Growth	YOY Loan Growth
Energy	$ 3,052.7	$ 3,005.7	$ 2,734.7	1.6%	11.6%
Services	4,099.9	3,901.9	3,658.8	5.1%	12.1%
Healthcare	4,083.8	3,955.8	3,808.9	3.2%	7.2%
Mortgage Finance	451.8	228.2	—	98.0%	N/A
General Business	4,609.3	4,481.5	4,181.7	2.9%	10.2%
Total Commercial	**$ 16,297.4**	**$ 15,573.1**	**$ 14,384.2**	**4.7%**	**13.3%**
Multifamily	$ 2,570.2	$ 2,553.7	$ 2,473.4	0.6%	3.9%
Industrial	1,283.3	1,418.6	1,304.2	(9.5)%	(1.6)%
Office	852.7	821.6	690.1	3.8%	23.6%
Retail	670.9	614.0	592.0	9.3%	13.3%
Residential Construction and Land Development	111.7	109.5	105.7	2.0%	5.6%
Other Commercial Real Estate	396.5	367.3	356.0	7.9%	11.4%
Total Commercial Real Estate	**$ 5,885.3**	**$ 5,884.7**	**$ 5,521.4**	**—%**	**6.6%**
Loans to individuals	$ 4,900.9	$ 4,729.6	$ 4,386.6	3.6%	11.7%
Total Loans	**$ 27,083.7**	**$ 26,187.4**	**$ 24,292.2**	**3.4%**	**11.5%**

Credit Quality Metrics

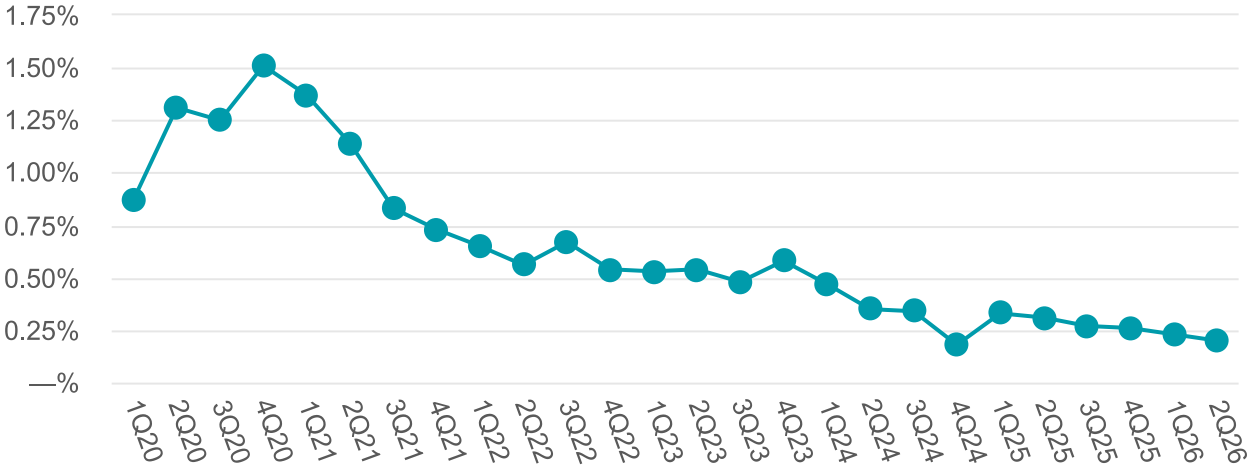
- Credit quality continues to be strong with nonperforming assets, excluding loans guaranteed by U.S. government agencies, totaling $55 million or 0.20% of outstanding loans and repossessed assets
- Trailing 12 months net charge-offs at 3 bps with net charge-offs of $500 thousand during Q2
- No provision for credit losses was necessary for the quarter as an improvement in economic forecast assumptions were offset by the impact of loan growth during the quarter
- Combined allowance for credit losses of $323 million or 1.19% at quarter end

Net Charge-Offs to Average Loans

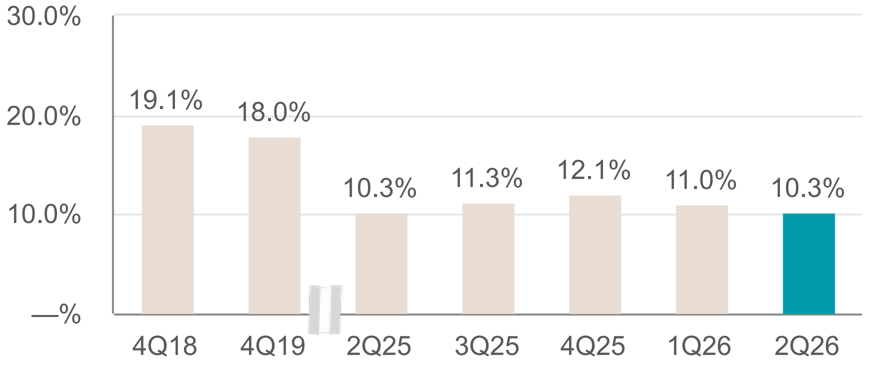
Annualized



NPA (ex Govt. Guaranteed) as % of Total Loans



Committed Criticized Assets / Tier 1 Capital & Reserves



Scott Grauer

EVP, Wealth Management Executive

Fee Income - Markets & Securities

Trading Fees

- Total Trading revenue, which includes trading related net interest income, decreased $9.7 million to $25.0 million. Trading fee income decreased, reflecting reduced trading activity during the first two months of the quarter. However, this was partially offset by higher Trading NII

Syndication Fees

- Syndication fees increased $3.0 million, supported by robust syndication activity. This was a record second quarter for syndication revenue

Mortgage Production Revenue

- Mortgage production revenue decreased $1.8 million driven by lower refinance activity

($Million)	Q2 2026	Qtr. Seq. $ Change	Qtr. Seq. % Change	Qtr. YOY % Change	
Trading Fees	$ 6.7	$ (12.7)	(65.6)%	(53.9)%	A
Mortgage Servicing	16.8	(0.2)	(1.3)%	(2.7)%	
Mortgage Production	2.2	(1.8)	(44.6)%	27.4%	
Customer Hedging Fees	6.7	(1.1)	(14.1)%	(10.6)%	
Brokerage Fees	5.7	(0.6)	(9.2)%	12.1%	
Syndication Fees	7.5	3.0	67.0%	48.1%	
Investment Banking Fees	5.9	0.2	3.4%	(2.5)%	
Markets & Securities	**$ 51.5**	**(13.0)**	**(20.2)%**	**(9.8)%**	

Total Trading Revenue

($Million)	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	
Trading Fees	$ 6.7	$ 19.3	$ 20.9	$ 15.5	$ 14.4	A
Trading NII	18.3	15.4	13.2	14.3	16.1	B
Total Trading Revenue	**$ 25.0**	**$ 34.7**	**$ 34.1**	**$ 29.8**	**$ 30.5**	A + B

Fee Income - Asset Management & Transactions

- Fiduciary and asset management revenue increased $4.5 million, producing record quarterly results. This reflects higher trust fees from customer growth and increased asset valuations, along with seasonal tax preparation fees
- Assets under management or administration ("AUMA") increased $5.7 billion during the quarter driven by higher market valuations and continued customer expansion
- Deposit service charges and fees increased $1.1 million during the quarter

($Million)	Q2 2026	Qtr. Seq. $ Change	Qtr. Seq. % Change	Qtr. YOY % Change	
Markets & Securities	**$ 51.5**	**$ (13.0)**	**(20.2)%**	**(9.8)%**	1
Fiduciary & Asset Management	71.0	4.5	6.8%	11.0%	
Transaction Card	31.6	(0.4)	(1.2)%	6.9%	
Deposit Service Charges & Fees	33.3	1.1	3.4%	6.4%	
Other Revenue	14.6	0.1	0.6%	(4.8)%	
Asset Management & Transactions	**150.5**	**5.3**	**3.7%**	**7.4%**	2
Total Fees & Commissions	**$ 202.0**	**$ (7.8)**	**(3.7)%**	**2.4%**	1+2

Marty Grunst

EVP, Chief Financial Officer

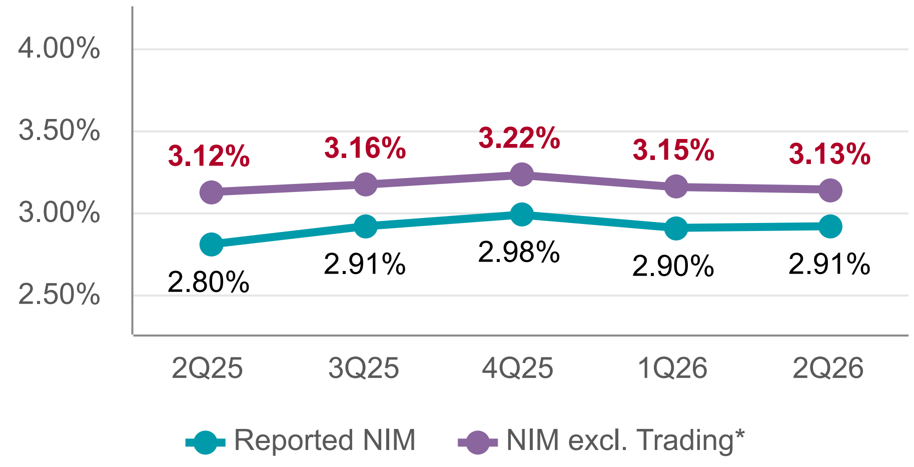
Yields, Rate & Margin

Net Interest Income
- Net interest income grew $9.3 million linked quarter while core net interest income, excluding trading, increased $6.5 million*

Net Interest Margin
- 1 basis point NIM increase with core net interest margin, excluding trading,* declining 2 basis points. Core margin was negatively impacted by 3 basis points related to cash margin posted for customer hedging activity for our energy customers

($Million)	Q2 2026	Q1 2026	Q2 2025	Quarterly Sequential	Quarterly YOY
Net Interest Income	$351.8	$342.6	$328.2	2.7%	7.2%
Net Interest Margin	2.91%	2.90%	2.80%	1 bps	11 bps
Yield on Loans	6.20%	6.25%	6.71%	(5) bps	(51) bps
Tax-equivalent Yield on Earning Assets	5.27%	5.23%	5.47%	4 bps	(20) bps
Cost of Interest-bearing Deposits	2.67%	2.71%	3.17%	(4) bps	(50) bps
Rate on Interest-bearing Liabilities	2.93%	2.92%	3.40%	1 bps	(47) bps

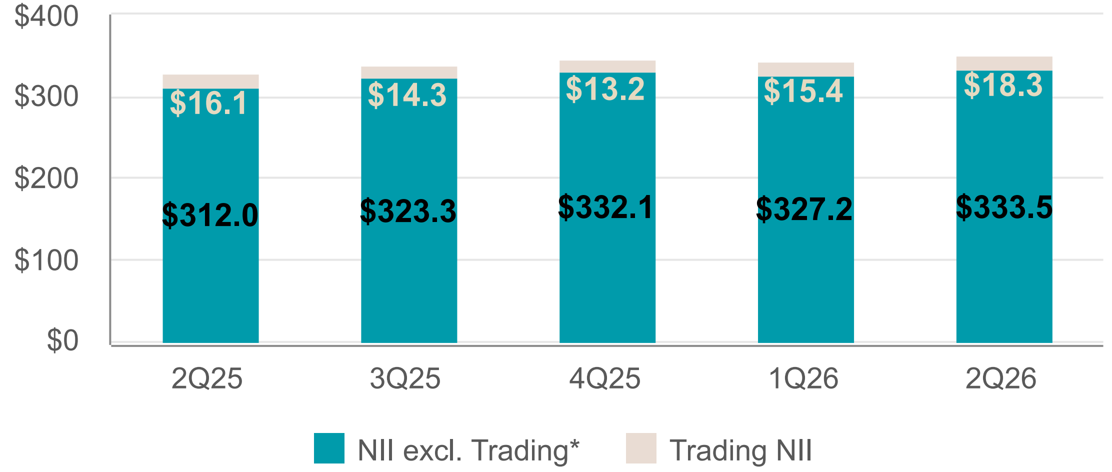
Net Interest Margin



* Non-GAAP measure

Net Interest Income

($Million)



Expenses

- Personnel expenses increased $2.9 million. Deferred compensation costs, which are offset in Other gains and losses, increased $8.9 million. Excluding deferred compensation, personnel expenses decreased $6.0 million
- Cash-based incentive compensation decreased $3.0 million, primarily related to lower trading activity during the quarter
- Employee benefit costs decreased $1.8 million. Seasonal decreases in payroll taxes were partially offset by higher employee healthcare costs

($Million)	Q2 2026	Q1 2026	Q2 2025	Quarterly Sequential	Quarterly YOY
Total Personnel Expense	**$214.1**	**$211.2**	**$214.7**	**1.4%**	**(0.3)%**
Memo: Deferred compensation**	9.1	0.2	3.3	N/A	N/A
Total Personnel Expense (Excluding Deferred Compensation)	**$205.0**	**$211.0**	**$211.4**	**(2.8)%**	**(3.0)%**
Non-Personnel Expense	**$147.6**	**$143.0**	**$139.8**	**3.2%**	**5.6%**
Total Operating Expense	**$361.7**	**$354.2**	**$354.5**	**2.1%**	**2.0%**
Efficiency Ratio*	60.2%	63.2%	65.4%		
Adjusted Efficiency Ratio*	63.5%	63.2%	65.5%		

**Other gains and losses, net includes deferred compensation gains of $8.8 million in Q2 2026, losses of $1.8 million in Q1 2026, and gains of $3.4 million in Q2 2025.

* Non-GAAP measure

2026 Full Year Outlook

Business Driver	2025 Actuals	FY '26 As of 07/21/26*	Notes
EOP Loans	$25.7 billion	**Over 10%**	Pipelines remain consistent with the first half of the year
EOP Inv Securities	$15.4 billion	Flat	
Net Interest Income	$1.3 billion	$1.42 to $1.45 billion	Assumes no changes to the Fed Funds rate through year-end 2026. Longer-term rate assumptions are consistent with market-implied forward rates.
Fees & Commissions	$801 million	$820 to $845 million	Reflects mid-single-digit fee growth excluding trading
Total Revenue	$2.2 billion	Mid single-digit growth rate	Likely toward the upper end of the range
Expenses	$1.4 billion	Low single-digit growth	Likely toward the lower end of the range
Efficiency Ratio**	65.1%	**~62%**	Adjusted to exclude Visa Class B gain, the efficiency ratio would be ~63%
Provision Expense	$2 million	**Below $20 million**	Although credit metrics are expected to normalize over time, current trends continue to perform better than historical norms

Bold represents changes compared to the prior quarter.

*Refer to Slide #2 regarding forward looking statements, expectations above assume no change to economic environment.

**Non-GAAP measure. Refer to Form-10K furnished on February 18, 2026.

Question & Answer Session

Stacy Kymes

Chief Executive Officer

Appendix

Credit Resilience

Disciplined Credit Concentration

- CRE limit on total committed balances is 185% of tier one capital plus reserves
- Office CRE outstandings only comprise 3% of total loans

100 year history in energy lending and a tested playbook

- 72% oil / 28% gas-weighted borrowers
- Robust stress testing process with 18 petroleum engineers and analysts on staff

Net Charge Off % (bps) to Average Outstanding Loans (excl PPP)

	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26 YTD*	Avg
Energy	0	-1	-2	122	65	11	-9	-4	-1	-14	17	125	19	48	75	168	90	-1	-2	-1	0	0	32
Healthcare	7	-15	-10	64	4	103	1	30	-25	-1	-2	0	53	28	36	1	1	0	6	17	0	0	14
Services	38	27	37	50	95	24	24	14	-3	-3	-5	-1	-3	0	-1	16	-2	46	11	-2	11	2	17
General Business	2	4	24	95	80	25	28	-10	12	11	3	0	-4	48	12	0	18	8	12	7	1	2	17
Mortgage Finance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial Total	**12**	**7**	**16**	**88**	**71**	**31**	**12**	**5**	**-2**	**-3**	**4**	**34**	**15**	**31**	**32**	**51**	**26**	**13**	**7**	**6**	**3**	**1**	**21**
Construction & Land Development	43	-2	11	156	565	345	128	23	-226	-211	-127	-57	-55	-42	-58	-14	-44	-12	19	-3	-7	-3	20
Retail	0	0	0	12	50	267	38	6	9	-9	-3	-3	0	0	-38	7	-1	0	0	0	0	0	15
Office	0	0	0	4	85	158	17	23	43	-2	-7	-2	-6	0	0	0	19	3	82	17	1	0	20
Multifamily	3	-14	4	29	75	483	124	3	-50	-13	-100	0	0	0	0	0	-2	0	-20	0	-1	0	24
Industrial	-1	-1	0	-1	11	0	15	0	65	1	-2	-1	-1	-24	0	5	0	0	0	-1	0	0	3
Other Real Estate Loans	8	2	13	42	81	38	18	99	7	5	-4	0	-22	-53	-5	4	4	0	-2	0	0	0	11
Commercial Real Estate Total	**14**	**-2**	**7**	**69**	**219**	**238**	**58**	**26**	**-15**	**-19**	**-34**	**-4**	**-5**	**-10**	**-9**	**2**	**3**	**0**	**10**	**2**	**0**	**0**	**25**
Permanent Mortgage	9	9	10	41	90	108	65	44	22	14	5	-4	-1	-4	-1	-9	-2	-3	-2	-1	0	0	18
Personal	112	107	89	161	190	142	118	144	66	45	45	40	30	29	36	20	16	26	25	21	15	20	68
Loans to Individuals Total	**46**	**48**	**42**	**88**	**125**	**117**	**77**	**63**	**30**	**19**	**14**	**9**	**10**	**8**	**12**	**2**	**6**	**10**	**9**	**8**	**6**	**8**	**34**
Grand Total	**20**	**13**	**19**	**84**	**115**	**96**	**35**	**20**	**2**	**-2**	**-2**	**22**	**10**	**19**	**20**	**33**	**18**	**10**	**8**	**5**	**3**	**2**	**25**

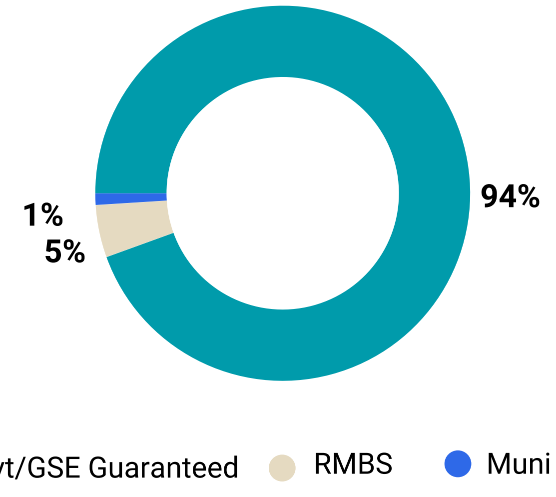
* '26 YTD has been annualized for comparability with prior periods.

Securities and Interest Rate Risk Position

Securities Portfolio

- Short duration with limited extension, current portfolio duration is 3.1 years, extending to only 3.7 years if rates increase 200 bps
- RMBS portfolio is all "AAA" rated with average credit enhancement of ~18%
- Portfolio runoff for Q2 2026 was $826 million

BOKF Securities by Guarantee Type 06/30/2026



Interest Rate Risk

- Approximately 76% of the total loan portfolio is variable rate or fixed rate that reprice within a year
- Approximately 84% of Commercial and Commercial Real Estate portfolios are variable rate or fixed rate that reprice within a year
- Sensitivity to betas - The impact of decreasing our deposit beta by 10% in a down -100 interest rate scenario is 0.22% on NII

Scenario	Δ NII %	Δ NII $
Down 200 Ramp, year 1	1.97%	$29.6 million
Down 100 Ramp, year 1	0.85%	$12.7 million
Up 100 Ramp, year 1	(0.91)%	$(13.7) million
Up 200 Ramp, year 1	(2.06)%	$(30.9) million

Quarterly Financial Summary

	Three Months Ended					
	June 30, 2026			March 31, 2026		
(In thousands)	Average Balance	Revenue/ Expense	Yield/ Rate	Average Balance	Revenue/ Expense	Yield/ Rate
Assets						
Interest-bearing cash and cash equivalents	$ 550,518	$ 5,011	3.65 %	$ 577,641	$ 5,133	3.60 %
Trading securities	5,876,732	70,590	4.85 %	5,617,531	64,588	4.64 %
Investment securities	1,676,175	5,770	1.38 %	1,747,860	6,149	1.41 %
Available-for-sale securities	13,554,693	135,676	3.98 %	13,614,473	133,963	3.93 %
Fair value option securities	71,064	849	4.51 %	126,772	1,389	4.83 %
Restricted equity securities	461,753	8,838	7.66 %	361,514	6,681	7.39 %
Residential mortgage loans held for sale	93,685	1,452	6.22 %	77,105	1,056	5.42 %
Loans	26,769,638	413,667	6.20 %	25,925,585	399,576	6.25 %
Allowance for loan losses	(277,546)			(276,437)		
Loans, net of allowance	26,492,092	413,667	6.26 %	25,649,148	399,576	6.31 %
Total earning assets	48,776,712	641,853	5.27 %	47,772,044	618,535	5.23 %
Receivable on unsettled securities sales	196,521			173,506		
Cash and other assets	5,584,865			5,177,459		
Total assets	$54,558,098			$53,123,009		

Quarterly Financial Summary cont.

	Three Months Ended					
	June 30, 2026			March 31, 2026		
(In thousands)	Average Balance	Revenue/ Expense	Yield/ Rate	Average Balance	Revenue/ Expense	Yield/ Rate
Liabilities and equity						
Interest-bearing deposits:						
Transaction	$26,826,903	$ 176,460	2.64 %	$26,707,581	$ 175,802	2.67 %
Savings	902,531	1,206	0.54 %	877,650	1,162	0.54 %
Time	3,818,067	32,443	3.41 %	3,701,080	32,234	3.53 %
Total interest-bearing deposits	31,547,501	210,109	2.67 %	31,286,311	209,198	2.71 %
Funds purchased and repurchase agreements	520,881	4,016	3.09 %	924,228	6,600	2.90 %
Other borrowings	6,922,451	66,982	3.88 %	5,349,061	51,482	3.90 %
Subordinated debentures	396,642	6,197	6.25 %	396,606	6,091	6.14 %
Total interest-bearing liabilities	39,387,475	287,304	2.93 %	37,956,206	273,371	2.92 %
Noninterest-bearing demand deposits	7,682,623			7,693,948		
Due on unsettled securities purchases	494,740			418,478		
Other liabilities	952,785			1,030,182		
Total equity	6,040,475			6,024,195		
Total liabilities and equity	$54,558,098			$53,123,009		
Tax-equivalent net interest income		$ 354,549	2.34 %		$ 345,164	2.31 %
Tax-equivalent net interest income to earning assets			2.91 %			2.90 %
Less tax-equivalent adjustment		2,719			2,610	
Net interest income		351,830			342,554	
Provision for credit losses		—			—	
Other operating revenue		237,572			211,268	
Other operating expense		361,679			354,166	
Net income before taxes		227,723			199,656	
Federal and state income taxes		51,141			43,936	
Net income		176,582			155,720	
Net income (loss) attributable to non-controlling interests		43			(46)	
Net income attributable to BOK Financial Corp. shareholders		$ 176,539			$ 155,766	

Notable Items

- This quarter included a net gain related to the sale of converted Visa B shares and a loss from repositioning of the available-for-sale securities portfolio

($Million)	Q2 2026
Gain on Visa Exchange	$30.9
AFS Repositioning	$(4.6)
Pre-Tax Impact	**$26.3**
After-tax Impact	$20.1
EPS Impact	**$0.33**

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