



**THE FOUNDATION
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MARKETS®**

#54861

Date: July 10, 2024

Subject: Heartland Financial USA, Inc. - Anticipated Adjustment
Option Symbol: HTLF
New Symbol: UMBF1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in the first quarter of 2025.

Option Symbol: HTLF changes to UMBF1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New Deliverable Per Contract: 55 UMB Financial Corporation (UMBF) Common Shares

CUSIP: UMBF: 902788108

Pricing

The underlying price for UMBF1 will be determined as follows if the terms are unchanged:

$$\text{UMBF1} = 0.55 (\text{UMBF})$$

Background

On August 6, 2024, Shareholders of Heartland Financial USA, Inc. (HTLF) will vote concerning the proposed merger with UMB Financial Corporation (UMBF). If the merger is approved and consummated, each existing HTLF Common Share will be converted into the right to receive 0.55 UMBF Common Shares.

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.