New York Community Bancorp, Inc.®

Parent company of Flagstar® Bank, N.A.

Fourth Quarter 2023
Investor Presentation

Cautionary Statements

Cautionary Statements Regarding Forward-Looking Information

This presentation may include forward-looking statements by the Company and our authorized officers pertaining to such matters as our goals, intentions, and expectations regarding revenues, earnings, loan production, asset quality, capital levels, and acquisitions, among other matters; our estimates of future costs and benefits of the actions we may take; our assessments of probable losses on loans; our assessments of interest rate and other market risks; and our ability to achieve our financial and other strategic goals, including those related to our merger with Flagstar Bancorp, Inc., which was completed on December 1, 2022, our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, and our transition to a $100 billion plus bank.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; the Company does not assume any duty, and does not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to the following principal risks and uncertainties: general economic conditions and trends, either nationally or locally; conditions in the securities markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios; changes in future allowance for credit losses requirements under relevant accounting and regulatory requirements; the ability to pay future dividends at currently expected rates; changes in our capital management and balance sheet strategies and our ability to successfully implement such strategies; changes in competitive pressures among financial institutions or from non-financial institutions; changes in legislation, regulations, and policies; the success of our blockchain and fintech activities, investments and strategic partnerships; the restructuring of our mortgage business; the impact of failures or disruptions in or breaches of the Company’s operational or security systems, data or infrastructure, or those of third parties, including as a result of cyberattacks or campaigns; the impact of natural disasters, extreme weather events, military conflict (including the Russia/Ukraine conflict, the conflict in Israel and surrounding areas, the possible expansion of such conflicts and potential geopolitical consequences), terrorism or other geopolitical events; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. Our forward-looking statements are also subject to the following principal risks and uncertainties with respect to our merger with Flagstar Bancorp, which was completed on December 1, 2022, and our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction: the possibility that the anticipated benefits of the transactions will not be realized when expected or at all; the possibility of increased legal and compliance costs, including with respect to any litigation or regulatory actions related to the business practices of acquired companies or the combined business; diversion of management’s attention from ongoing business operations and opportunities; the possibility that the Company may be unable to achieve expected synergies and operating efficiencies in or as a result of the transactions within the expected timeframes or at all; and revenues following the transactions may be lower than expected. Additionally, there can be no assurance that the Community Benefits Agreement entered into with NCRC, which was contingent upon the closing of the Company’s merger with Flagstar Bancorp, Inc., will achieve the results or outcome originally expected or anticipated by us as a result of changes to our business strategy, performance of the U.S. economy, or changes to the laws and regulations affecting us, our customers, communities we serve, and the U.S. economy (including, but not limited to, tax laws and regulations).

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2022, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023, and September 30, 2023 and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this news release, on our conference call, during investor presentations, or in our SEC filings, which are accessible on our website and at the SEC’s website, www.sec.gov.

Our Supplemental Use of Non-GAAP Financial Measures

This presentation may contain certain non-GAAP financial measures which management believes to be useful to investors in understanding the Company’s performance and financial condition, and in comparing our performance and financial condition with those of other banks. Such non-GAAP financial measures are supplemental to, and are not to be considered in isolation or as a substitute for, measures calculated in accordance with GAAP.

2023 Accomplishments

- Accelerated transformation to a dynamic, well-diversified full service commercial bank
- Reported full-year results with net income available to common stockholders of $2.3 billion; $609 million, as adjusted
- Significantly diversified the balance sheet
  - Commercial loans represent 46% of total loans
  - Non-interest-bearing deposits at 12/31/23 represent 25% of total deposits as compared to 9% at 9/30/22
- Began integrating Flagstar, meeting every milestone along the way; systems conversion on track for mid-February 2024
- Unveiled a fresh, new re-branding campaign, which will launch shortly after systems conversion
- Acquired certain select financially and strategically attractive assets and liabilities from Signature Bank, adding significant amount of low-cost deposits, as well as adding a middle-market business, supported by over 130 private banking teams
- Catapulted over $100 billion in assets joining Category IV large bank class and subjecting us to enhanced prudential standards relating to capital, liquidity and risk management

Fourth Quarter 2023 Actions to Strengthen Risk Management

1 **Performed Focused Review of Loan Portfolios;** proactively took action on re-rating certain loans reflecting our conservative approach to managing credit quality

2 **Strengthened the Balance Sheet;** increased allowance for credit losses to 1.17% of total loans held for investment, or 1.26% as adjusted[1]

3 **Bolstered Liquidity Profile;** added additional on-balance sheet liquidity as we prepare for the enhanced regulatory requirements

4 **Proactively Managing Capital;** reduced quarterly dividend to $0.05 to provide management increased flexibility as we drive capital ratios higher to better align to relevant bank peers, including Category IV banks and as we prepare for our first capital plan submission in April 2024

1. *Excludes loans with government guarantees and warehouse loans*

NYCB Relative Position

		NYCB at 9/30/22	NYCB at 12/31/23	Peer[1] Median at 9/30/23
CREDIT	ACL % of LHFI (as reported)	0.45%	1.17%	1.34%
	ACL % of LHFI (as adjusted[2])	0.45%	1.26%	
	NPAs % of Total Assets	0.08%	0.38%	0.38%
	NCOs % of Avg Loans YTD	(0.01)%	0.25%	0.25%
CAPITAL AND LIQUIDITY	CET1 (as reported)	9.24%	9.10%	10.55%
	CET1 (as adjusted[3])	7.90%	8.41%	8.19%
	CRE concentration, excluding Multi-Family	118%	105%	187%
	Cash + Securities % of Total Assets	13%	18%	25%
	Insured Deposit %[4]	63%	67%	60%

1. Refer to page 38 for Peers
2. Refer to non-GAAP reconciliation on page 39
3. Calculation: (CET1 + AOCI – CF Hedge in AOCI) / RWA; Exclusion of AOCI adjusted for cash flow hedges on loan portfolio
4. Includes collateralized deposits and excludes internal deposits

Source: Company filings (SEC or regulatory) as of September 30, 2023

Financial highlights

Solid balance sheet	• Total assets of $116.3 billion increased $5.1 billion compared to September 30, 2023, primarily due to higher cash balances as we increased our on-balance sheet liquidity. • Total loans of $84.6 billion increased $624 million, or 3% annualized, driven by commercial loan growth. • Total deposits of $81.4 billion rose $457 million, or 2% annualized, excluding the impact of custodial deposits related to the Signature transaction. ◦ Non-interest bearing deposits at 25% of total deposits
Operating performance	• As adjusted, Q4 2023 net loss available to common stockholders totaled $193 million which reflects actions taken to strengthen our credit profile, compared to net income available to common stockholders of $266 million in Q3 2023 • As adjusted, Q4 2023 diluted EPS of $(0.27) compared to $0.36 for Q3 2023 • The quarter was impacted by reserve building re-pricing risk in multi-family loans and deterioration in office in our ACL coverage
Proactive capital management and disciplined credit	• CET1 ratio 9.10% at December 31, 2023; remain well capitalized and well above the minimum thresholds for all applicable capital ratios • NPAs/Total Assets was 0.38%; NPLs/Total Loans was 0.51%, both lower QoQ • ACL/NPLs was 232%, up from 143% at 9/30/2023 • Net charge-offs of $185 million; primarily due to a co-op loan, as well as an office loan that went non-accrual in Q3 2023; the co-op loan was moved to Held-for-Sale and we anticipate it to be sold in Q1 2024

1. Calculation: (CET1 + AOCI – CF Hedge in AOCI) / RWA; Exclusion of AOCI adjusted for cash flow hedges on loan portfolio
2. Peer Group includes CFG, FCNC.A, FITB, HBAN, KEY, MTB, PNC, RF, TFC, USB

Annual income comparison

Flagstar Bank, N.A.

$mm	Twelve Months Ended December 31, 2023	Twelve Months Ended December 31, 2022	$ Change	% Change
Net interest income	$3,077	$1,396	$1,681	120 %
Provision for credit losses (PCL)	833	133	700	526 %
Net interest income after PCL	2,244	1,263	981	78 %
Fee income	172	27	145	537 %
Bank-owned life insurance	43	32	11	34 %
Net loss on securities	(1)	(2)	1	(50)%
Net return on mortgage servicing rights	103	6	97	1617 %
Net gain on loan sales and securitizations	89	5	84	1680 %
Net loan administration income	82	3	79	2633 %
Bargain purchase gain	2,150	159	1,991	1680 %
Other noninterest income	68	17	51	300 %
Total noninterest income	2,706	247	2,459	996 %
Compensation and benefits	1,149	354	795	225 %
Other	939	250	689	276 %
Total operating expenses	2,088	604	1,484	246 %
Intangible asset amortization	126	5	121	2420 %
Merger-related expenses	330	75	255	340 %
Total non-interest expenses	2,544	684	1,860	272 %
Income before income taxes	**2,406**	**826**	**1,580**	**191 %**
Provision for income taxes	32	176	(144)	(82)%
Net income	**$2,374**	**$650**	**$1,724**	**265 %**
Preferred stock dividends	33	33	—	— %
Net income available to common stockholders	**$2,341**	**$617**	**$1,724**	**279 %**
Basic earnings per common share	**$3.25**	**$1.26**	**$1.99**	**158 %**
Diluted earnings per common share	**$3.24**	**$1.26**	**$1.98**	**157 %**
Adjusted net income to available to common stockholders[(1)]	**$576**	**$603**	**$(27)**	**(4)%**
Adjusted diluted earnings per common share[(1)]	**$0.80**	**$1.23**	**$(0.43)**	**(35)%**
Dividends per common share	**$0.56**	**$0.68**	**$(0.12)**	**(18)%**
Profitability				
Net interest margin	2.99 %	2.35 %	64 bps	
Fallout adjusted rate lock commitments[(2)]	$15,121	$22,674	$(7,553)	
Net gain on loan sale margin	0.59 %	0.44 %	15 bps	

Observations

Net interest income

- Net interest income increased $1.7 billion, up 120%,primarily due to the Flagstar acquisition, which closed in late 2022, and the Signature transaction, which closed in late March of 2023

Non-interest income

- Adjusted non-interest income[(1)] increased $468 million, or 532%, due to:
  - Fee income, up $145 million
  - Net return on mortgage servicing rights, up $97 million
  - Net gain on loan sales and securitizations, up $84 million
  - Net loan administration income is up $79 million

Non-interest expense

- Non-interest expense increased $1.9 billion primarily due to the Flagstar acquisition, which closed in late 2022, and the Signature transaction, which closed in late March of 2023

1. Non-GAAP number, please see reconciliations on page 39.
2. Rounded to the nearest hundred million.

Quarterly income comparison

$mm	Three Months Ended December 31, 2023	Three Months Ended September 30, 2023	$ Change	% Change
Net interest income	$740	$882	$(142)	(16)%
Provision for credit losses (PCL)	552	62	490	790 %
Net interest income after PCL	188	820	(632)	(77)%
Fee income	39	58	(19)	(33)%
Bank-owned life insurance	11	11	—	— %
Net return on mortgage servicing rights	33	23	10	43 %
Net gain on loan sales and securitizations	16	28	(12)	(43)%
Net loan administration income	17	19	(2)	(11)%
Bargain purchase gain	8	—	8	NM
Other noninterest income	22	21	1	5 %
Total noninterest income	146	160	(14)	(9)%
Compensation and benefits	295	346	(51)	(15)%
Other	301	239	62	26 %
Total operating expenses	596	585	11	2 %
Intangible asset amortization	36	36	—	— %
Merger-related expenses	63	91	(28)	(31)%
Total non-interest expenses	695	712	(17)	(2)%
Income before income taxes	**(361)**	**268**	**(629)**	**(235)%**
Provision for income taxes	(109)	61	(170)	(279)%
Net income	**$(252)**	**$207**	**$(459)**	**(222)%**
Preferred stock dividends	8	8	—	— %
Net income available to common stockholders	**$(260)**	**$199**	**$(459)**	**(231)%**
Basic earnings per common share	**$(0.36)**	**$0.27**	**$(0.63)**	**(233)%**
Diluted earnings per common share	**$(0.36)**	**$0.27**	**$(0.63)**	**(233)%**
Adjusted net income to available to common stockholders[(1)]	**$(193)**	**$266**	**$(459)**	**(173)%**
Adjusted diluted earnings per common share[(1)]	**$(0.27)**	**$0.36**	**$(0.63)**	**(175)%**
Dividends per common share	**$0.05**	**$0.17**	**$(0.12)**	**(71)%**
Profitability				
Net interest margin	2.82 %	3.27 %	(45) bps	
Fallout adjusted rate lock commitments[(2)]	$3,670	$4,379	$(709)	
Net gain on loan sale margin	0.32 %	0.59 %	-27 bps	

1. Non-GAAP number, please see reconciliations on page 39.
2. Rounded to the nearest hundred million.

Observations

Net interest income

- Net interest income decreased $142 million, down 16%, due to:
  - Net interest margin was 2.82%, a 45 bps decrease compared to 3Q23
  - Average interest-bearing liabilities increased by $1.1 billion

Non-interest income

- Adjusted non-interest income[(1)] decreased $22 million, or 13%, due to:
  - Fee income, down $19 million, primarily due to lower commercial fees and retail banking fees
  - Net return on mortgage servicing rights is up $10 million
  - Net gain on loan sales and securitizations is down $12 million

Non-interest expense

- Non-interest expense decreased $17 million, or 2%
- Excluding $39 million FDIC special assessment, operating expenses decreased $28 million, or 5%, primarily due to compensation and benefits due to lower incentives, partially offset by higher professional fees

Balance sheet highlights

Flagstar Bank, N.A.

$mm

	Balance at December 31, 2023	Balance at September 30, 2023	Incr (Decr)[1] $	Incr (Decr)[1] %
Cash, cash equivalents and due from banks	$ 11,493	$ 6,929	$ 4,564	66 %
Securities[2]	9,159	8,736	423	5 %
Loans held-for-sale	1,182	1,926	(744)	(39)%
Loans and leases HFI, net[3]	83,627	83,376	251	— %
Other assets[4]	10,861	10,263	598	6 %
Total assets	$ 116,322	$ 111,230	$ 5,092	5 %
Total deposits	$ 81,365	$ 82,675	$ (1,310)	(2)%
Total borrowed funds	21,267	14,585	6,682	46 %
Other liabilities	2,870	2,977	(107)	(4)%
Total liabilities	$ 105,502	$ 100,237	$ 5,265	5 %
Total Stockholders' equity	$ 10,820	$ 10,993	$ (173)	(2)%
Total liabilities and stockholders' equity	$ 116,322	$ 111,230	$ 5,092	5 %
Tangible book value per common share[5]	$ 10.06	$ 10.25	$ (0.19)	(2)%

Observations

Interest-earning assets

- HFI loans, net of ACL, grew $0.3 billion from the prior quarter
- Loans held for sale decreased $0.7 billion, or 39%
- Cash balances increased $4.6 billion, or 66% as we enhanced our on-balance sheet liquidity

Interest and non-interest bearing liabilities

- Total deposits decreased $1.3 billion, or 2%, from the prior quarter, primarily due to decrease in custodial deposits associated with the Signature transaction of $1.8 billion
- Excluding this, deposits were up $457 million

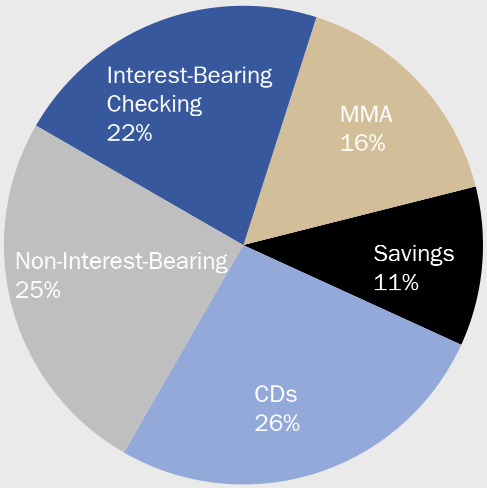
Equity

- Tangible book value per share of $10.06

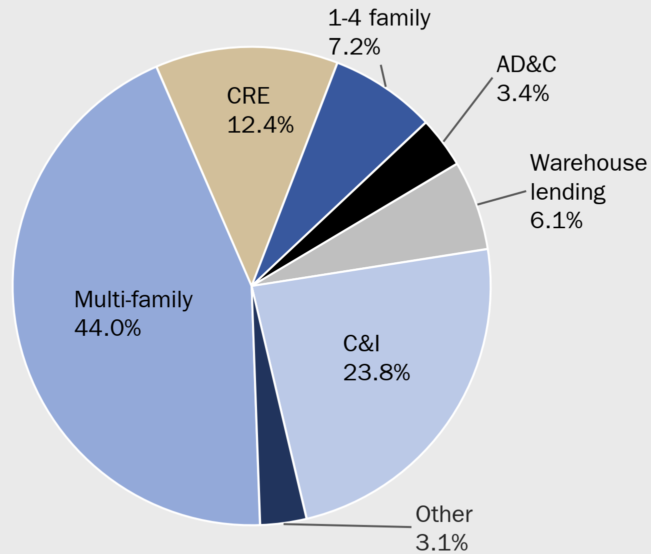
1. Measured vs. the prior quarter
2. Securities include debt securities available-for-sale and equity investments with readily determinable fair values, at fair value.
3. Net of ACL
4. Other assets include MSR, FHLB stock, Premises and equipment, right-of-use assets, goodwill and intangibles, and BOLI.
5. References a non-GAAP number, please see reconciliations on page 39

Deposits and loans

Total Deposits $81.4 billion



Total Loans HFI $84.6 billion

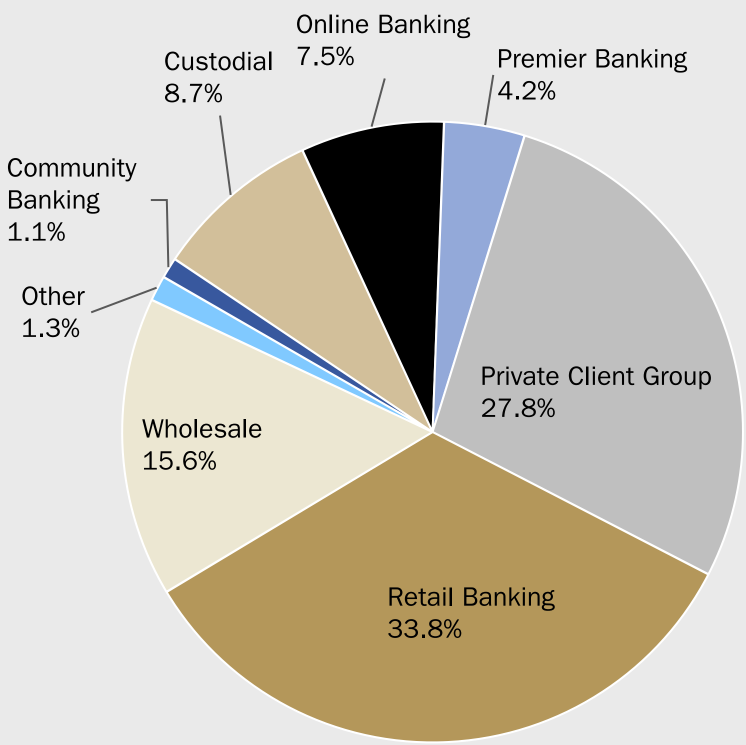


- **Highlights**
  - Deposits generated through retail and commercial channels
  - Non-interest bearing deposits at 25% of total deposits.
  - FDIC custodial deposits at $247 million as of 12/31/2023, down $1.8 billion compared to $2.0 billion at 9/30/2023.

- **Largest category of earning assets consists of loans held-for-investment which equaled $84.6 billion during 4Q23**
  - Commercial loans, excluding Multi-family, represents 46% of total HFI.
- Disciplined client selection and underwriting

Deposits by segment and insured

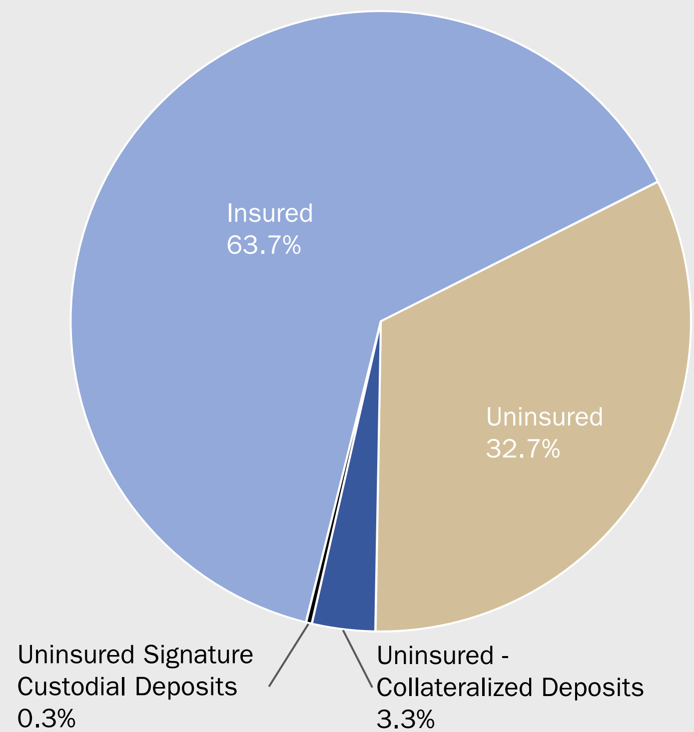
Deposits by Segment



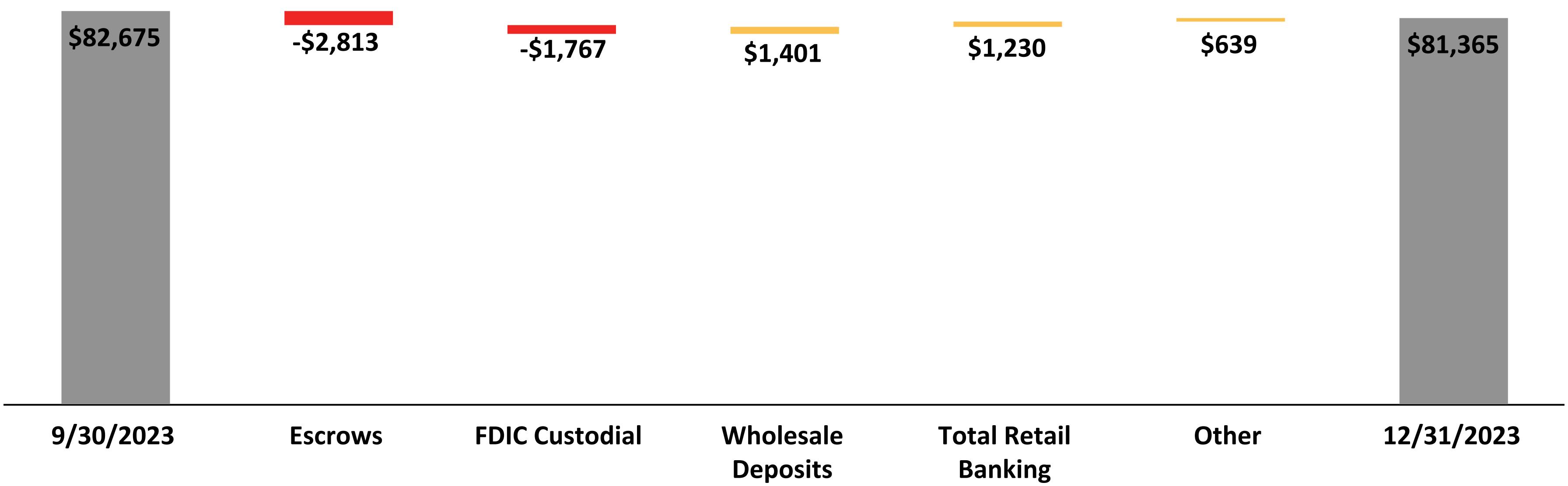
Well diversified deposit base

Insured Deposits

Insured and Collateralized Deposits Represent 67% of Total Deposits



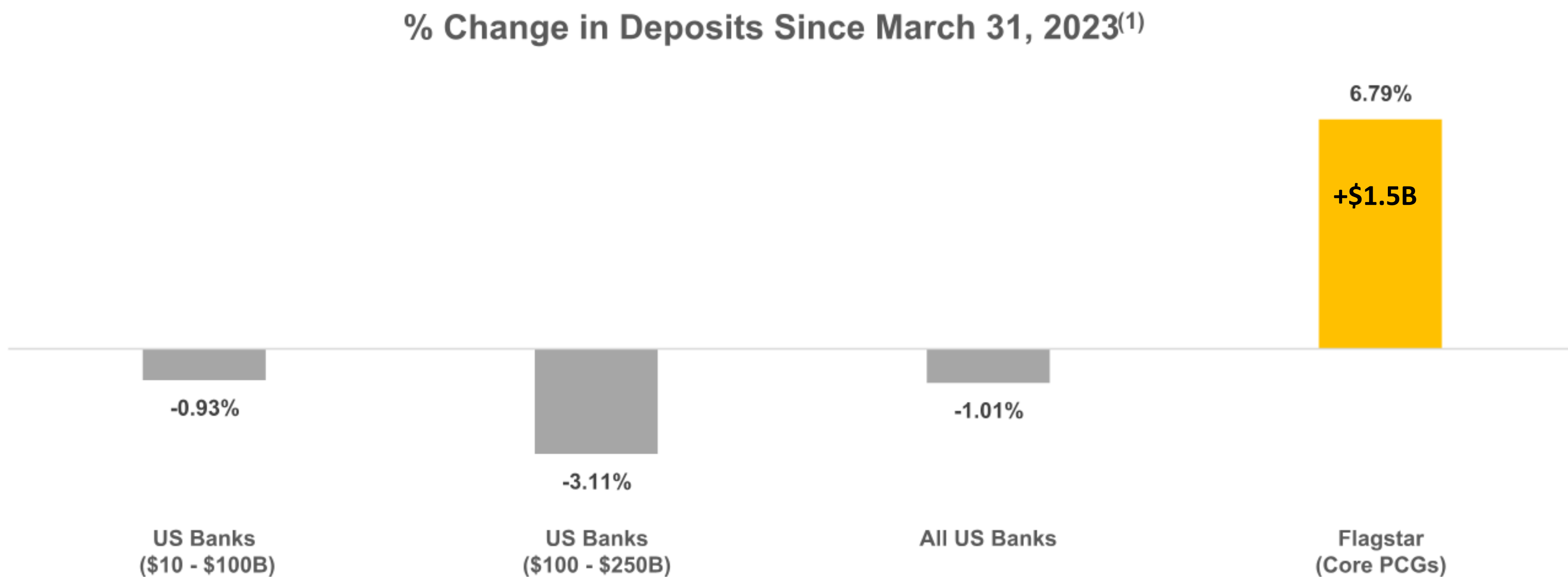
Deposit flow analysis



Key Observations

- -$2.8B Escrows: Primarily due to seasonal decline related to timing of escrow payments
- -$1.8B FDIC Custodial Deposits: Expected run-off in custodial deposits related to the Signature transaction
- +$1.4B Wholesale Deposits: Reflects management actions to bolster on-sheet liquidity
- +$1.2B Retail Banking: Primarily reflects higher CD balance which reflects success of promotional CD program, partially offset by lower noninterest-bearing deposits
- +0.6B Other: Primarily reflects growth in municipal deposits

Private banking deposit trends

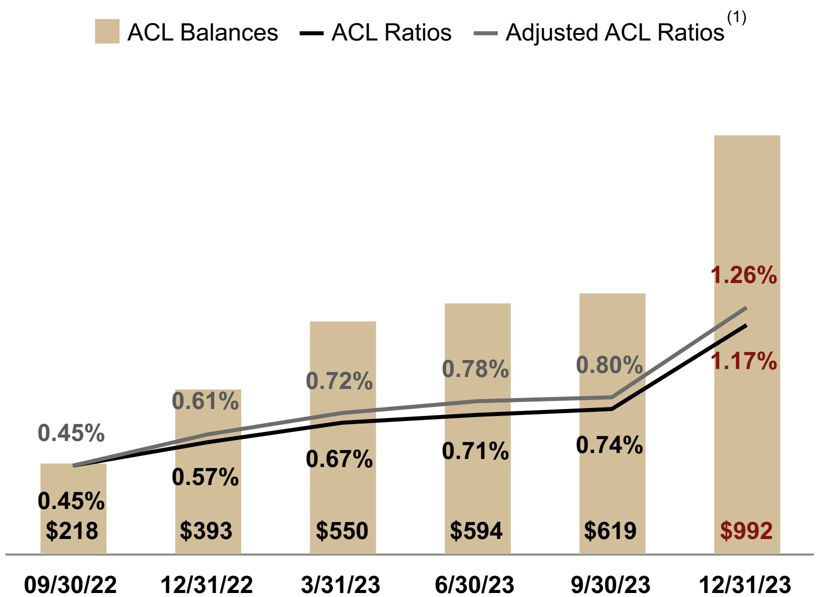


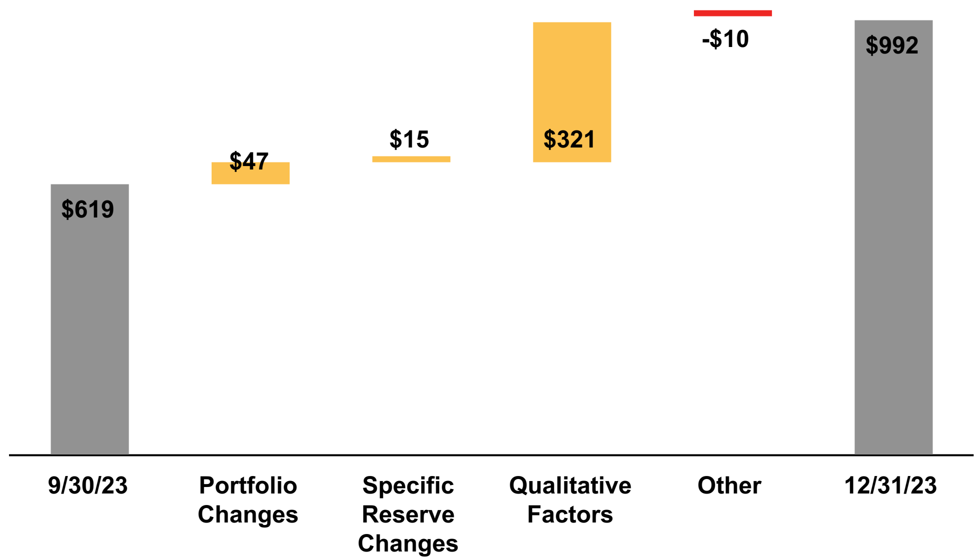
Asset quality metrics

Ratio	NYCB *At December 31, 2023*	S&P US BMI Banks Index *At September 30, 2023*	Peers *At September 30, 2023*
NCOs/Average Loans	0.22%	0.16%	0.30%
Cumulative losses [(a)]	135 bp	2,477 bp	1,435 bp
NPAs/Total Assets	0.38%	0.37%	0.42%
NPLs/Total Loans	0.51%	0.49%	0.61%
ACL/NPLs	232%	342%	258%

(a) Since our IPO in 1993 and excludes taxi medallion-related net charge-offs.

ACL Evolution





QoQ Highlights

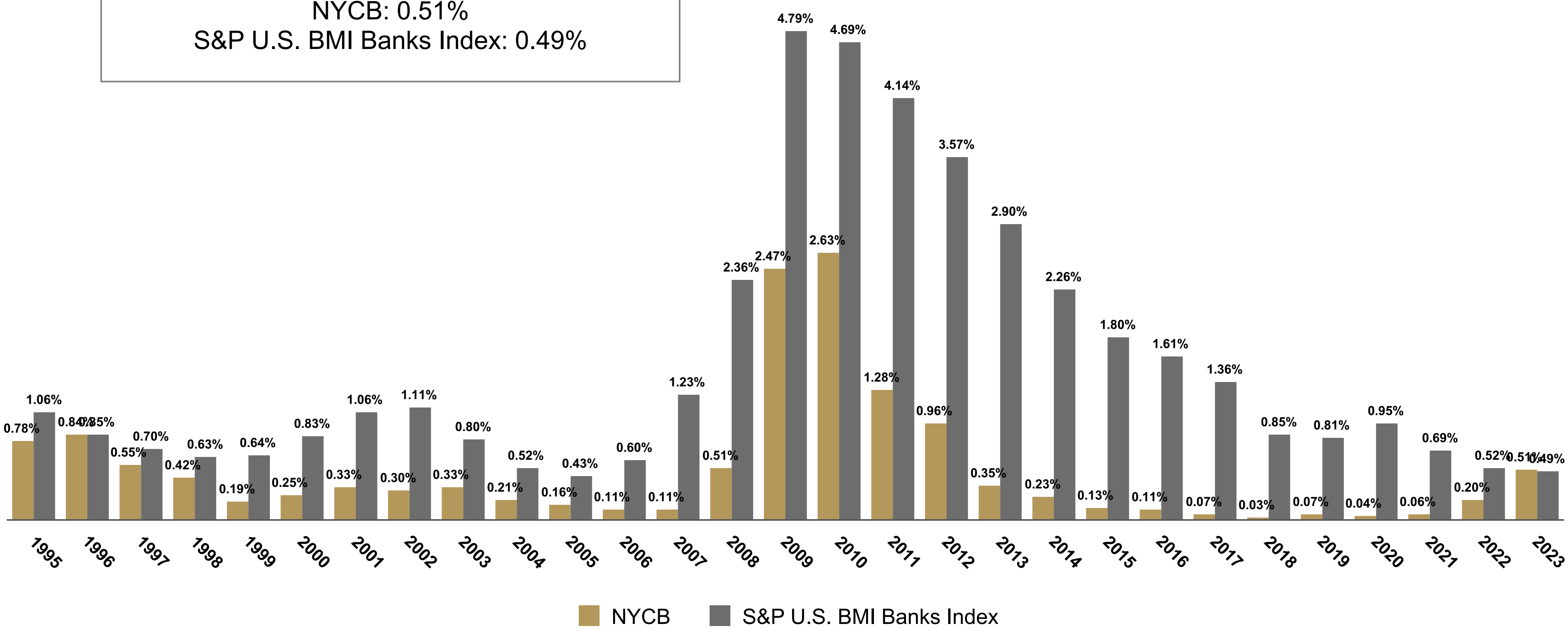
- Since 9/30/22, the ACL has increased $774 million and ACL coverage ratio has increased to 1.26% excluding loans with government guarantees and warehouse loans
- 4Q allowance increased $373M compared to the prior quarter
- Primary driver of the net increase in ACL was due to weakness in the office sector and potential re-pricing risk primarily within the multi-family portfolio, which was the driver of the increase in criticized loans

1. Non-GAAP number, please see reconciliations on page 40.

Credit quality

Non-Performing Loans[a][b]/Total Loans[a]

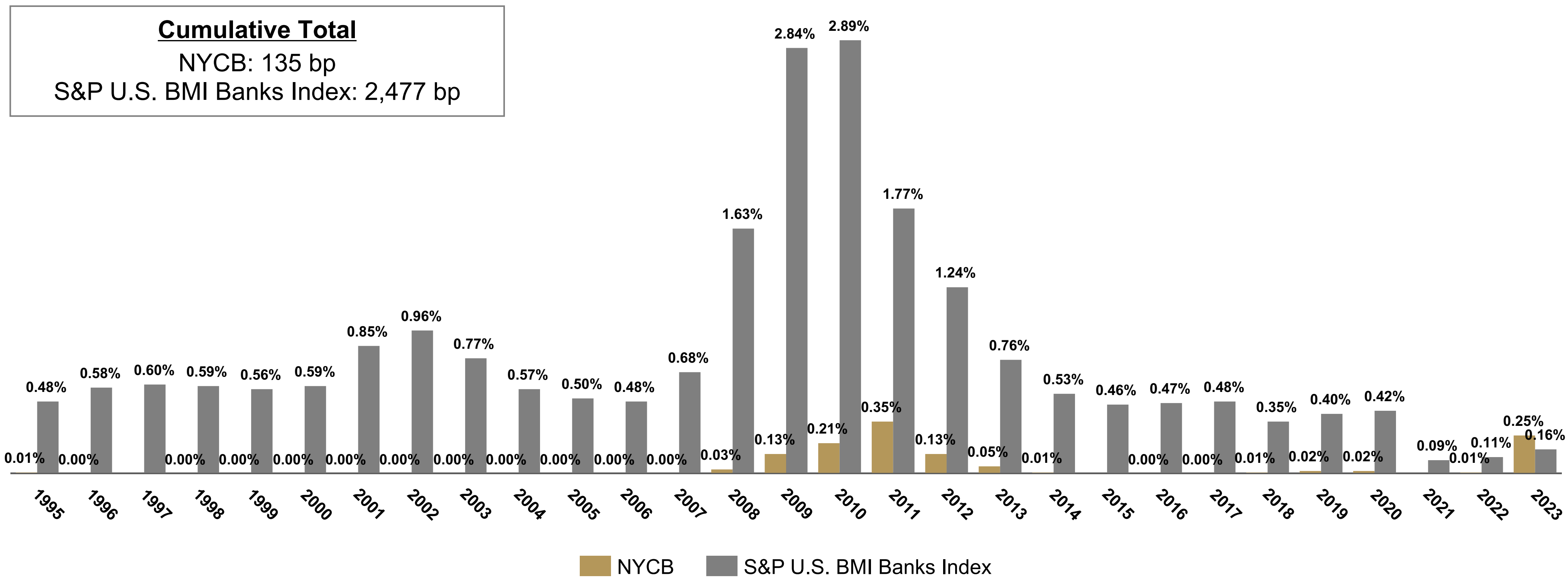
Average NPLs/Total Loans
NYCB: 0.51%
S&P U.S. BMI Banks Index: 0.49%



(a) *Non-performing loans and total loans exclude covered loans and non-covered purchased credit-impaired ("PCI") loans.*
(b) *Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest. Our non-performing loans at 12/31/16, 12/31/17, 12/31/18, 12/31/19, 12/31/20, 12/31/21, and 12/31/22 exclude taxi medallion-related loans.*

Credit quality

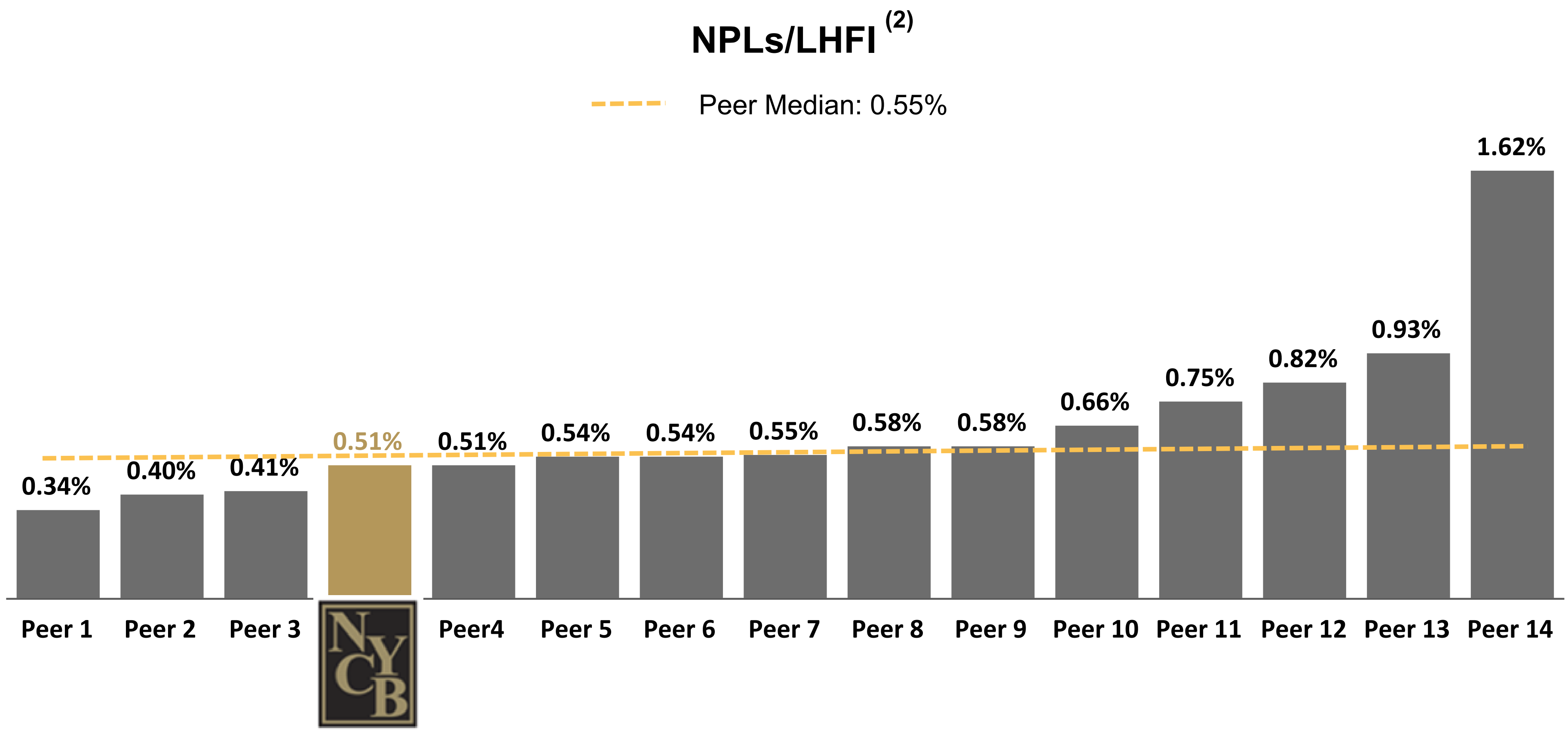
Net Charge-Offs/Average Loans



(a) The calculation of our net charge-offs to average loans excludes taxi medallion-related charge-offs of $59.6 million, $12.8 million, $10.2 million, $11.9 million, and $2 million, for 2017, 2018, 2019, 2020, 2021, and a $(6) million net recovery for 4Q22, respectively.

Credit quality

Non-performing Loans (NPLs) as a percent of total loans held-for-investment (LHFI) favorable compared to industry peer[1] median reflecting disciplined client selection and underwriting



1. *Refer to page 38 for list of peers*
2. *Source: Company disclosures, peers results as of 12/31/2023*

Regulatory capital

Ratio	NYCB *At December 31, 2023*	Peers *At September 30, 2023*
Total Risk-Based Capital	11.82%	13.51%
Tier 1 Risk-Based Capital	9.67%	11.55%
Common Equity Tier 1	9.10%	10.55%
Tier 1 Leverage	7.78%	9.19%

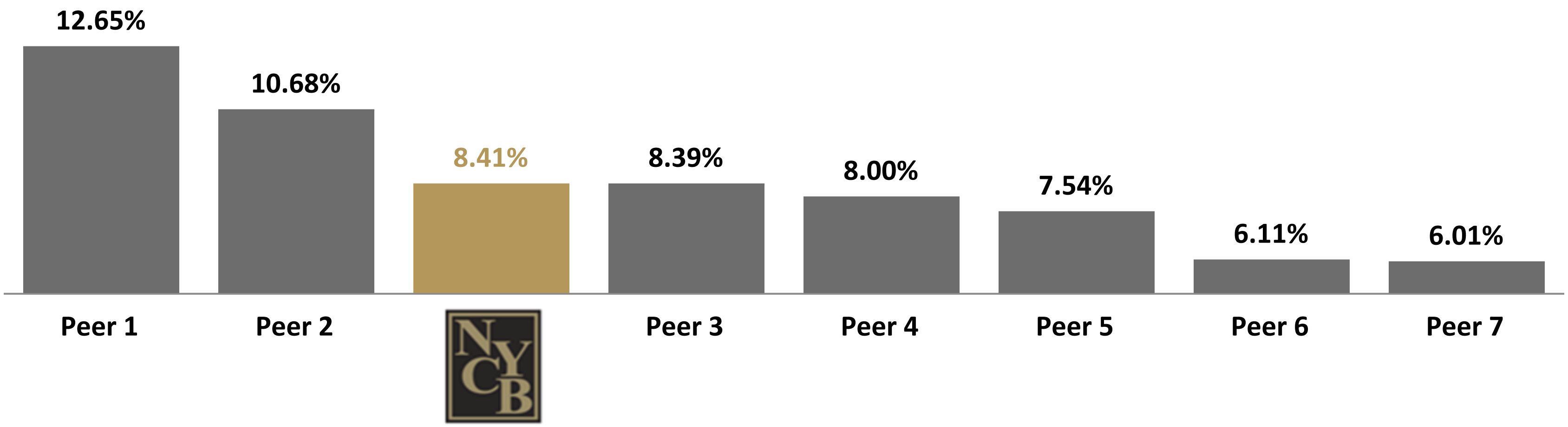
→

- We remain well capitalized and well above the minimum thresholds for all applicable ratios
- The Company is in the process of assessing goodwill and if there is any potential impairment. Any impairment would not impact the regulatory capital

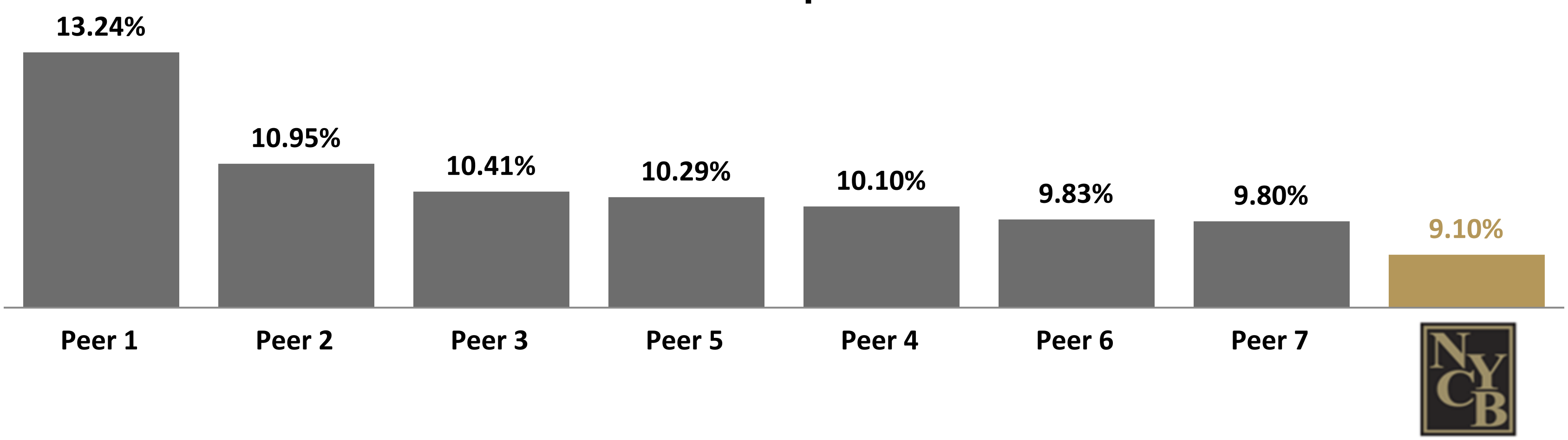
Capital comparison Category IV Banks

CET1 adjusted for AOCI[1] ranked above the Category IV regional bank median with assets greater than $100 billion[2] reflects disciplined capital management approach

CET1 Adjusted



CET1 Reported



1. *Calculation: (CET1 + AOCI – CF Hedge in AOCI) / RWA; Exclusion of AOCI adjusted for cash flow hedges on loan portfolio*
2. *Peer group includes CFG, FCNC.A, FITB, HBAN, KEY, MTB, RF*
3. *Source: Company filings (SEC or regulatory) as of September 30, 2023*

Company overview

Community banking

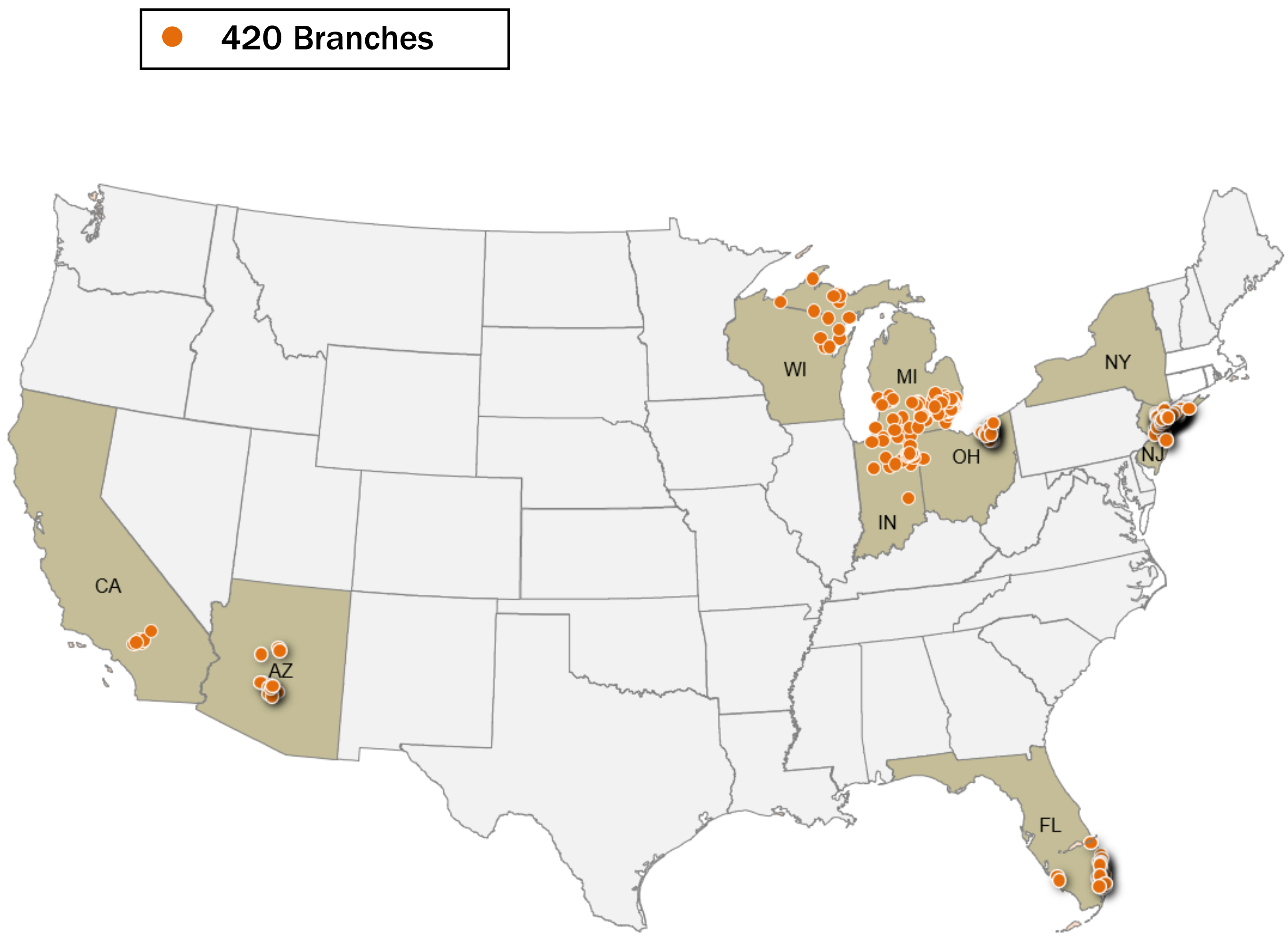
- Flagstar Bank, N.A. is a leading regional bank with a balanced, diversified lending platform

Private banking

- 134 private client banking teams with offices in 10 cities
    - 93 in the Northeast and 41 on the West Coast
- High touch single-point-of-contact model

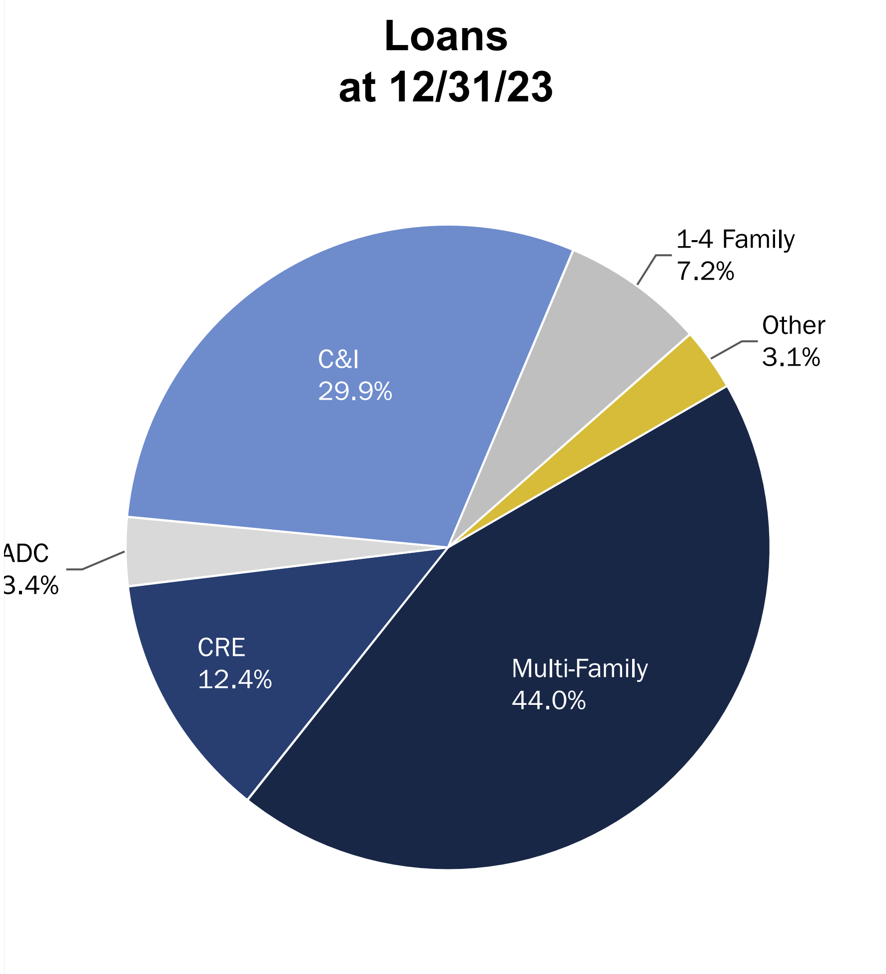
Mortgage origination and servicing

- 7th largest bank originator of residential mortgages ($15.1 billion year-to-date December 31, 2023)[(1)]
- 5th largest sub-servicer of mortgage loans nationwide, servicing 1.4 million loans as of December 31, 2023
- Second largest mortgage warehouse lender nationally based on total commitments.



1. Includes historical Flagstar originations prior to the business combination

Loan portfolio



Total HFI Loans: $84.6 billion

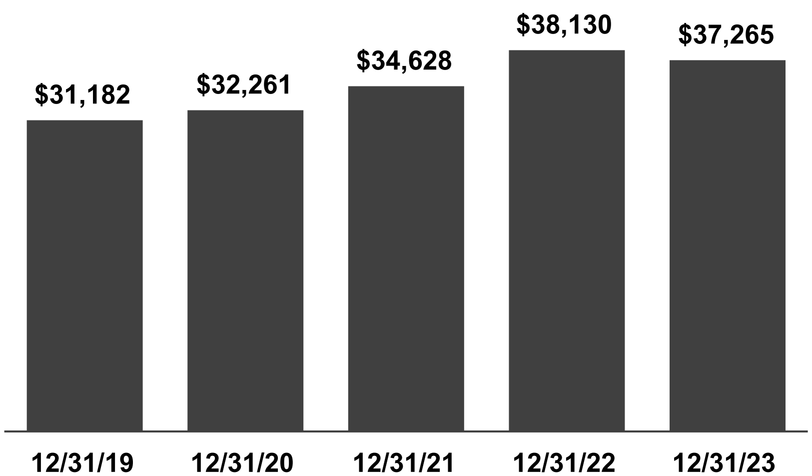
Highlights:

- Majority of portfolio is multi-family loans on non-luxury, rent-regulated buildings
- Average Q4 2023 yield on loan portfolio: 5.72%
- Since 1993 losses have aggregated 23 bp on MF and 33 bp on CRE *
- $1.9B QoQ criticized increase
  - MF loans +$1.4B | CRE loans +$511 million
  - Office (CRE) loans +$414 million

** Of aggregate originations*

Multi-Family portfolio

Multi-Family Loan Portfolio (in millions)



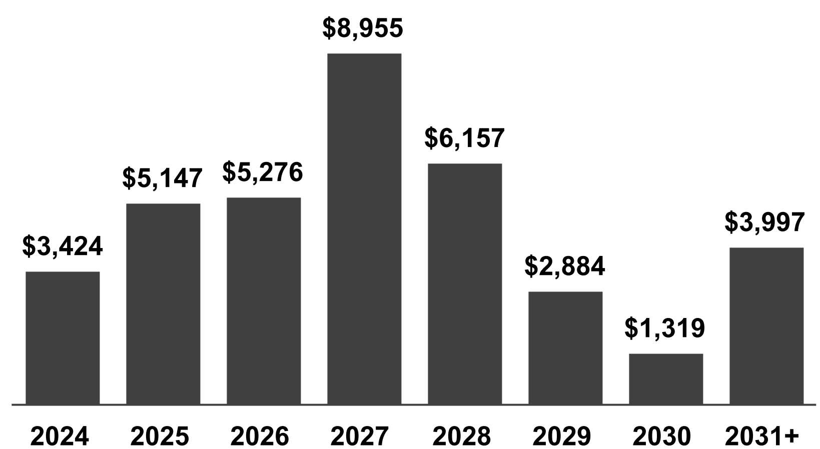
Originations:	$5,982	$8,711	$8,256	$8,387	$839
Net Charge-Offs (Recoveries):	$1	$(1)	$1	$1	$117

- Leading indirect multi-family, rent regulated lender in the New York Metro Region. Multi-family loans have been our primary lending focus for the past five decades
- 44% of loans held-for-investment
- Majority of loans are in New York City

Total multi-family portfolio profile

Total Portfolio:	$37.2 billion
Weighted Average DSCR[(1)]:	1.76x
Weighted Average LTV[(2)]:	61%
Average Balance:	$8.0 million
Weighted Average Occupancy Rate:	96%
Weighted Average Coupon:	3.85%
Nonperforming Loans / Loans	0.37%
Criticized Loans / Loans	8.3%

UPB by option/contractual maturity year ($MM)



1. Reflects DSCR based on current payment terms
2. LTV is calculated by dividing the most recent appraised value (typically at origination) by the current loan amount

New York rent-regulated portfolio details

Flagstar Bank, N.A.

New York State Rent-Regulated Multi-Family Portfolio Statistics
as of December 31, 2023

Rent Regulated %	# of Loans	Balance $	% Portfolio	Residential Units	Rent Reg. Units	Market Units	% Rent Reg Units	LTV[1]	DSCR[2]
0	548	2,984	14%	32,421	—	32,421	—%	49%	1.69
.01-10	325	1,322	6%	28,054	1,541	26,513	5%	30%	1.11
10.01-25	338	2,069	10%	17,868	2,801	15,067	16%	51%	1.46
25.01-50	318	2,638	12%	12,640	4,632	8,008	37%	59%	1.47
50.01-75	219	1,434	7%	9,906	6,375	3,531	64%	60%	1.44
75.01-99.99	761	5,762	27%	48,352	45,618	2,734	94%	63%	1.74
100	1,042	5,110	24%	47,919	47,919	—	100%	60%	1.64
Total	**3,551**	**$ 21,319**	**100%**	**197,160**	**108,886**	**88,274**	**55%**	**57%**	**1.60**

Total Rent	**$ 18,335**	**58%**	**1.58**
Over 50%	**$ 12,306**	**62%**	**1.67**

Key Observations

- 49% of total multi-family portfolio is subject to some sort of rent regulations
- We have $12.3 billion where rent regulated units are 50% or greater than the total
- We have $5.1 billion, where 100% of the units are rent regulated
  - Of this amount, approximately $914 million is maturing or reaching option repricing date in 2024

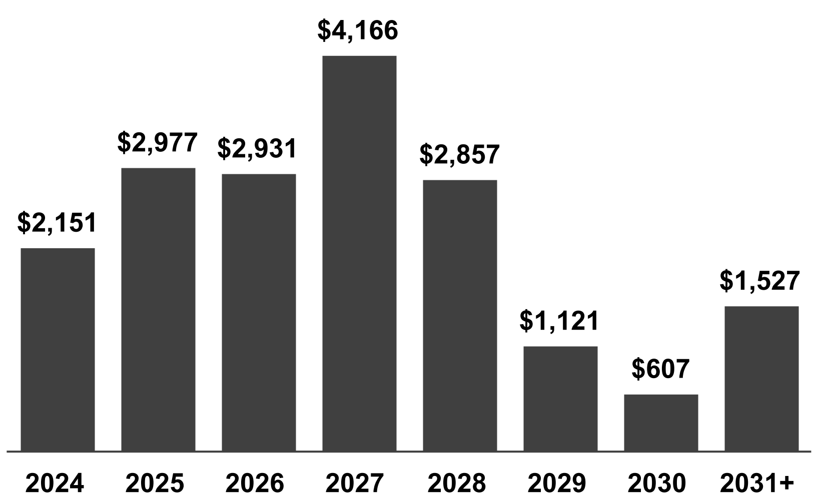
1. LTV is calculated by dividing the most recent appraised value (typically at origination) by the current loan amount
2. Reflects DSCR based on current payment terms

New York rent-regulated portfolio characteristics

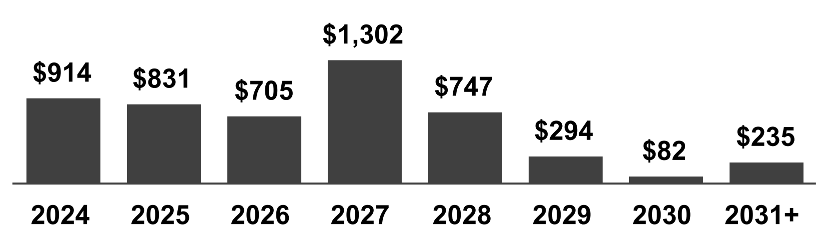
New York rent-regulated portfolio profile	
Total Rent-Regulated Portfolio:	$18.3 billion
Weighted Average DSCR(1):	1.58x
Weighted Average LTV(2):	58%
Average Balance:	$6.1 million
Weighted Average Occupancy Rate:	97%
Weighted Average Coupon:	3.85%
Nonperforming Loans / Loans	0.52%
Criticized Loans / Loans	14%

100% units New York rent-regulated portfolio profile	
100% Rent-Regulated Portfolio:	$5.1 billion
Weighted Average DSCR(1):	1.64x
Weighted Average LTV(2):	60%
Average Balance:	$4.9 million
Weighted Average Occupancy Rate:	97%
Weighted Average Coupon:	3.90%
Nonperforming Loans / Loans	1.12%
Criticized Loans / Loans	13%

UPB by option/contractual maturity year ($MM)



UPB by option/contractual maturity year ($MM)



1. Reflects DSCR based on current payment terms
2. LTV is calculated by dividing the most recent appraised value (typically at origination) by the current loan amount

Commercial real estate & ADC

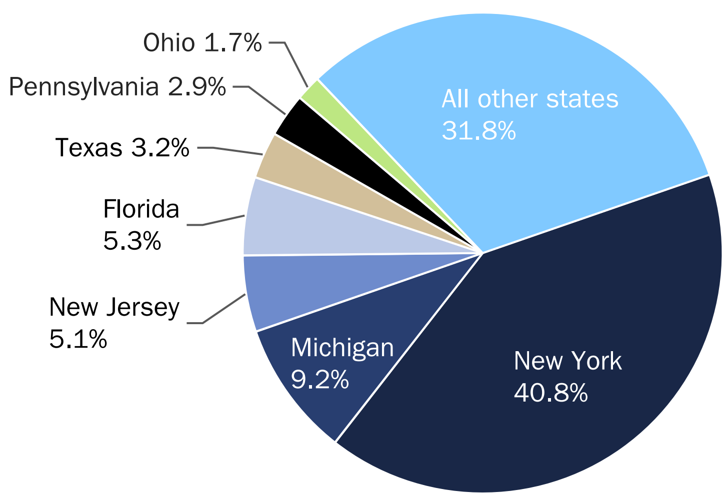
Commercial Real Estate and ADC ($bn)

Collateral Type	UPB	
Office	$	3.4
Owner-occupied		3.0
Retail		2.2
Homebuilder		1.8
Industrial		1.5
ADC		1.1
Other		0.4
Total CRE & ADC	$	13.4

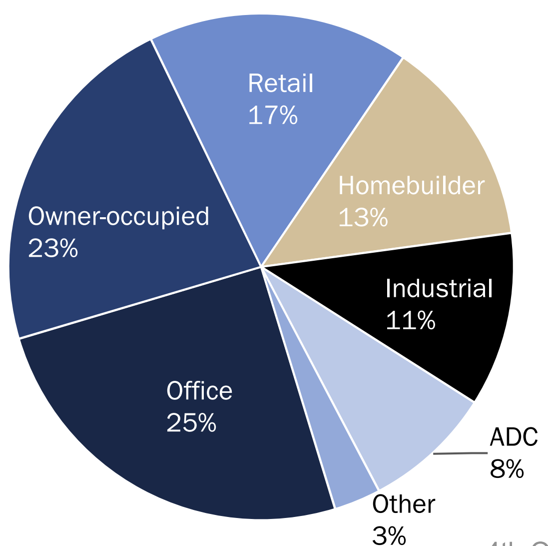
Portfolio Characteristics

- Diversified property types which are primarily income-producing in the normal course of business
- For additional information on Office, see page 27
- For additional information on Homebuilder see page 28

State Breakdown (by collateral location)



Property Breakdown



Office portfolio characteristics

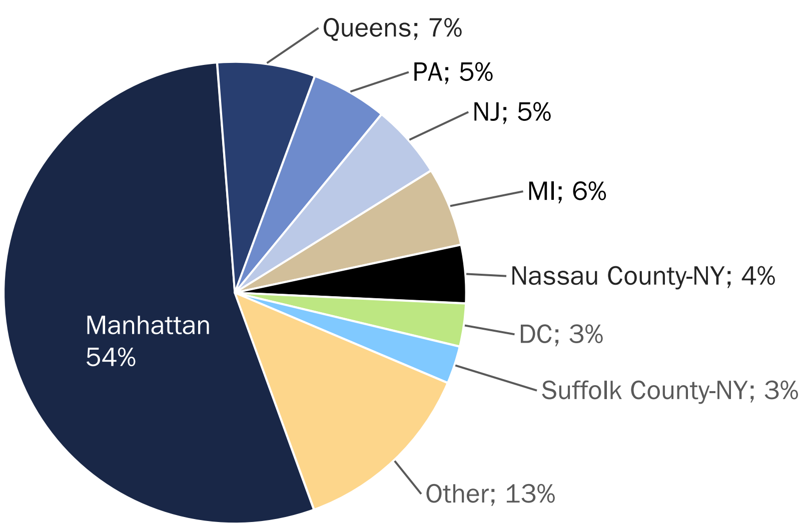
Portfolio Profile

Total Portfolio:	$3.4 billion
Percent of Portfolio Multi-tenanted:	98%
Percent Medical Office:	17%
Weighted Average DSCR:(1)	1.68x
Weighted Average LTV:(2)	61%
Average Balance:	$10 million
Average Balance without Manhattan:	$5 million
Weighted Average Coupon:	4.70%

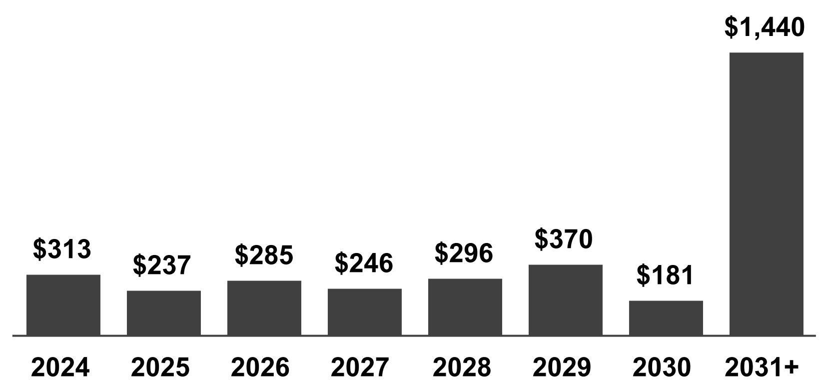
Highlights

- Sponsor led approach
- Continue to perform enhanced monitoring on the portfolio
- $1.8 billion, or 54% in Manhattan
- Reserve coverage of ~8%
- Criticized loans / loans total 38% and no early-stage delinquencies
- Nonperforming loans totaled $83.9 million and net charge-offs of $41.5 million

Portfolio by location



UPB by contractual maturity year ($MM)



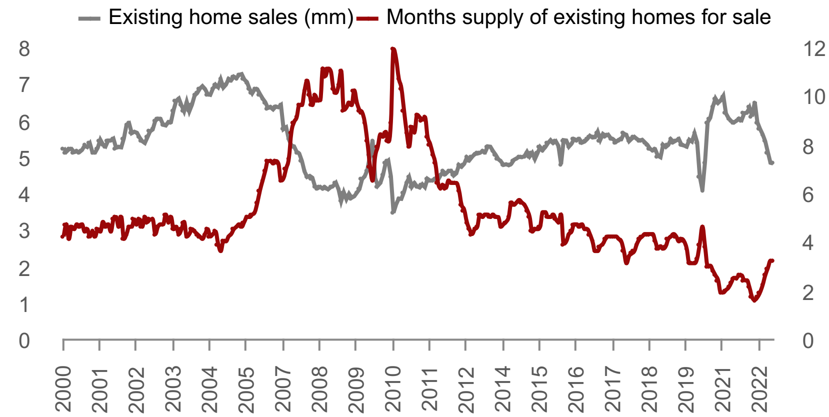
1. Reflects DSCR based on current payment terms
2. LTV is calculated by dividing the most recent appraised value (typically at origination) by the current loan amount

Homebuilder Finance

Overview

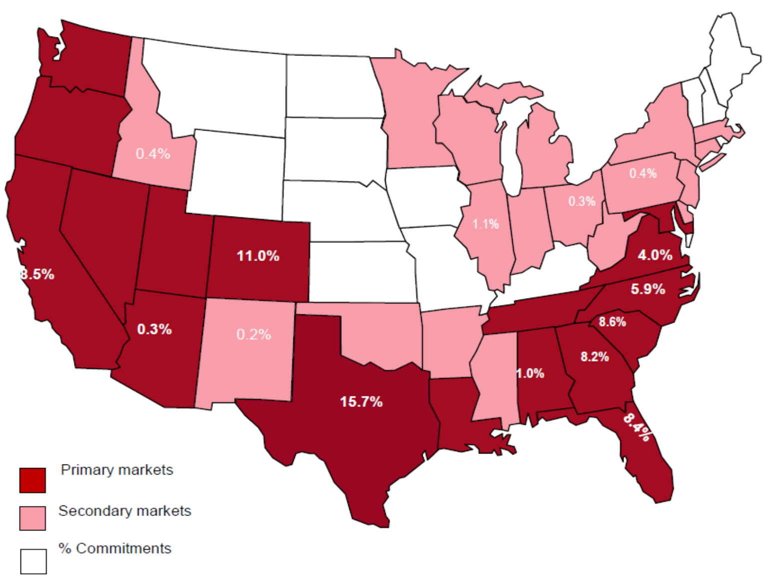
- National relationship-based lending platform launched in 1Q16
  - Attractive asset class with good spreads (300 to 375 bps)
  - Meaningful cross-sell opportunities including warehouse loans, commercial deposits and purchase originations
- Flagstar is well positioned
  - Focused on markets with strong housing fundamentals and higher growth potential
  - We do business with approximately 70 of the top 100 builders nationwide
- No nonperforming or criticized loans

Housing supply remains tight

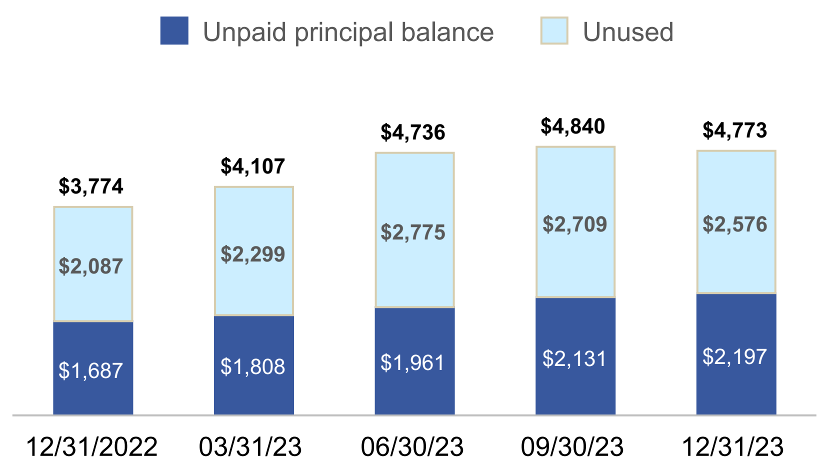


Source: Bloomberg (through 9/30/22)

Home builder finance footprint



Home builder loan commitments[1] ($mm)



1. Includes loans classified as commercial real estate and commercial & industrial.

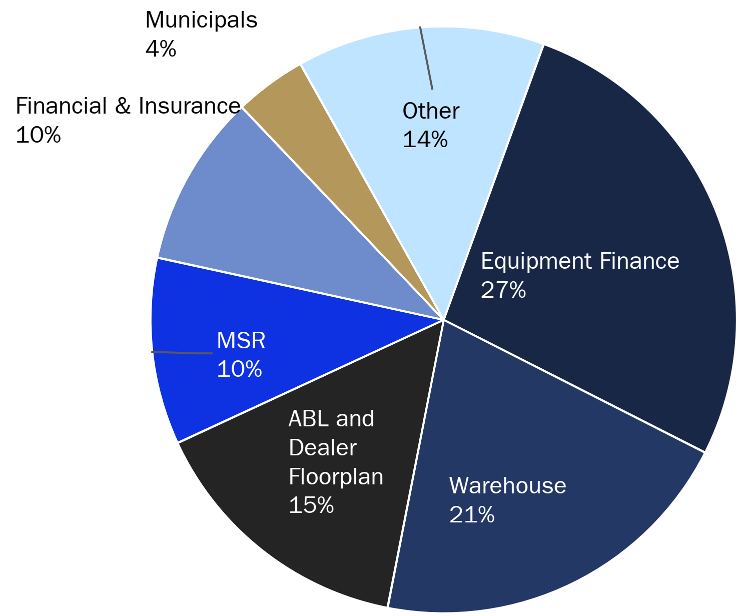
Commercial and industrial portfolio

Commercial & Industrial ($bn)

	UPB	
Equipment Finance	$	6.8
Warehouse		5.2
ABL and Dealer Floorplan		3.8
MSR		2.6
Financial & Insurance		2.4
Municipals		1.0
Other		3.5
Total C&I	**$**	**25.3**

1 For additional information on Warehouse, see page 30

Industry Breakdown



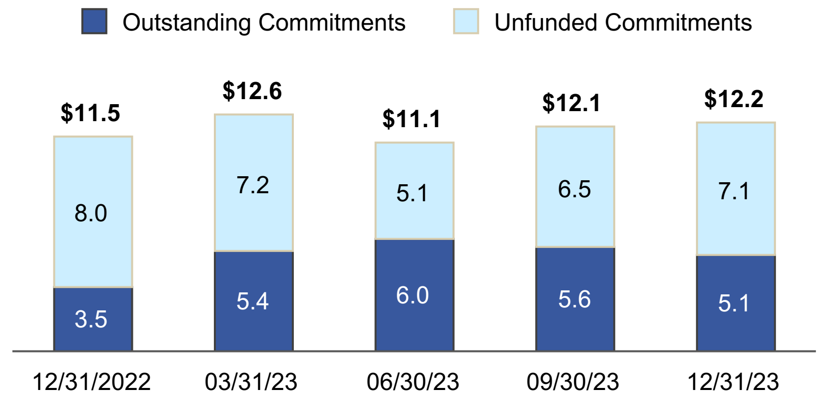
- Diversified portfolio with historically low loss history

Warehouse lending

Warehouse - $5.1 billion (12/31/23)

- National relationship-based lending platform
- Attractive asset class with good spreads and low credit risk
- Well positioned to hold market share, leveraging relationships in complementary lines of business, including home builder finance and mortgage originations
- Historical net charge-offs on this portfolio prior to acquisition have been zero for the past 9 years
- No nonperforming or criticized loans

Warehouse loan commitments ($bn)



Lenders ranked by commitments ($mm)

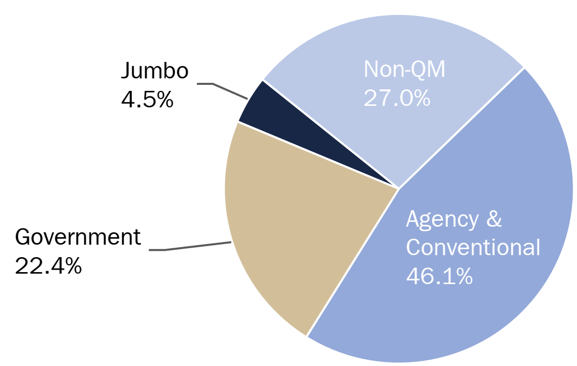
Rank	Institution	9/30/2023 Total	Share
1	JPMorgan Chase	$ 21,000	21%
2	Flagstar Bancorp	10,875	11%
3	Merchants Bank	7,200	7%
4	TIAA FSB	6,200	6%
5	First Horizon	5,789	6%
6	Texas Capital	4,429	4%
7	Truist Bank	3,926	4%
8	Northpointe Bank	3,500	4%
9	M&T Bank/People's	3,100	3%
10	Western Alliance Bank	3,076	3%
	Top 10	**$ 69,095**	**69%**

Source: Inside Mortgage Finance Report published on December 2023 with balances as of 9/30/2023.

Net charge-offs and Collateral Breakdown

- Loans are fully collateralized by mortgage loans being funded which are paid off once the loan is sold

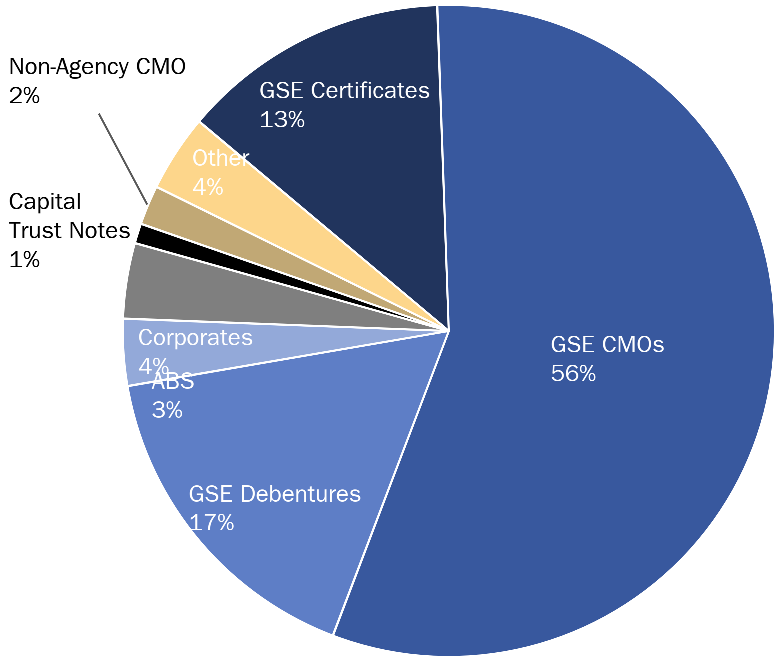
Collateral Breakdown



Appendix

Securities and funding composition

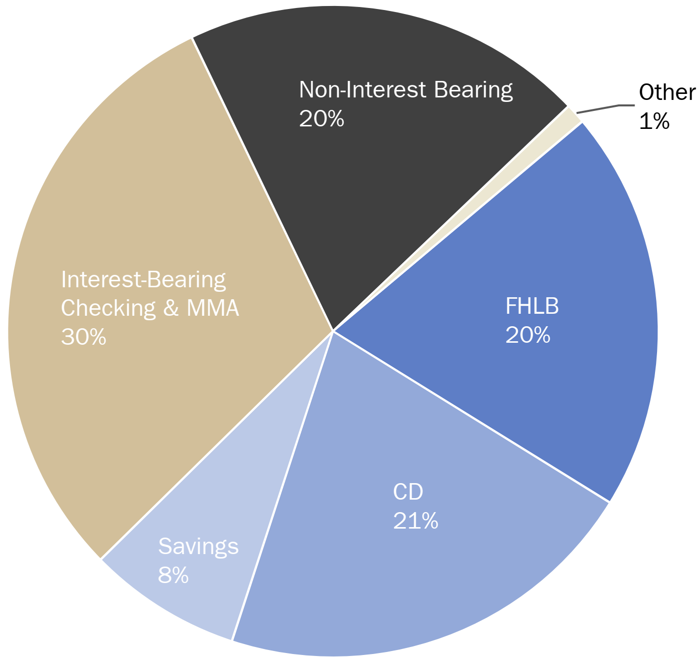
SECURITIES at 12/31/23



Total Securities: $9.2 billion

- Entire portfolio is available for sale
- Consists primarily of GSE-related securities
- Overall average yield is 4.39%
- 12% are variable rate

FUNDING at 12/31/23



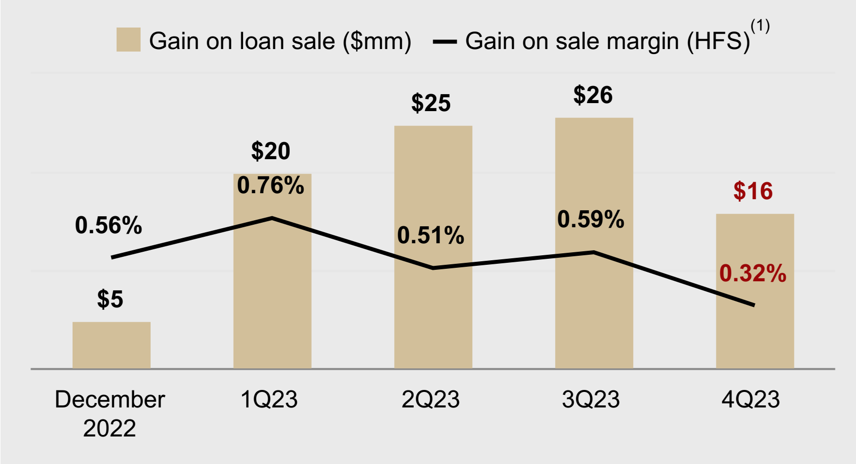
Total Funding: $102.6 billion

- 2.90% cost of funds including non-interest bearing deposits
- FHLB capacity driven by eligibility of multi-family, CRE and residential loans

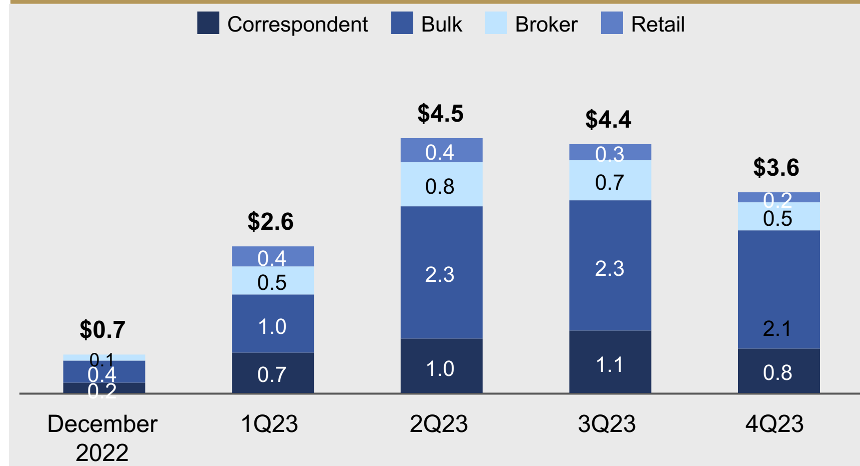
Mortgage banking

Flagstar Bank, N.A.

Net gain on loan sales – revenue and margin

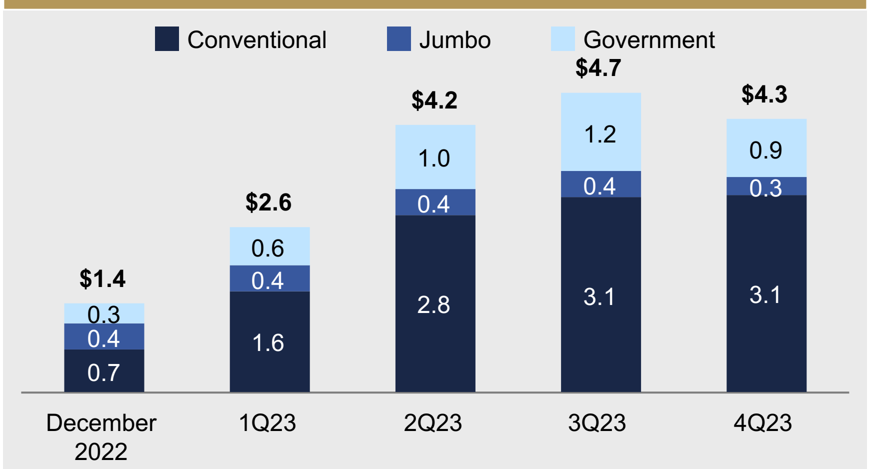


Fallout-adjusted locks by channel ($bn)

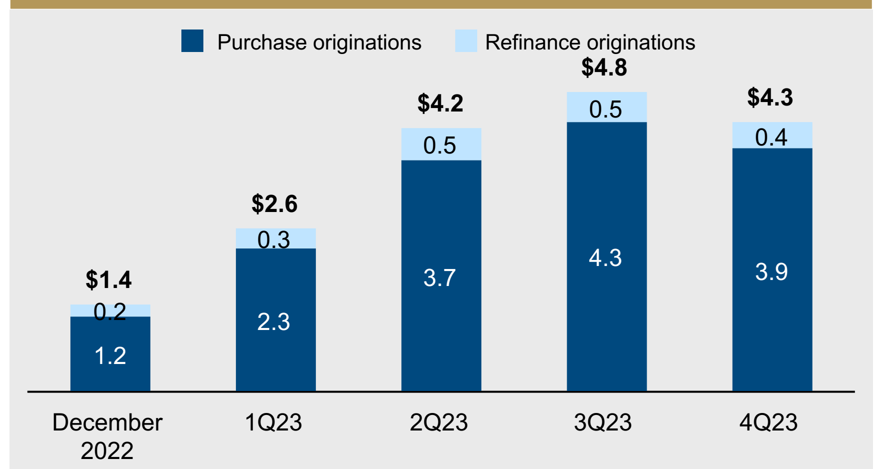


December 2022	1Q23	2Q23	3Q23	4Q23	
82%	85%	89%	90%	91%	Purchase Mix %

Closings by mortgage type ($bn)



Closings by purpose ($bn)



December 2022	1Q23	2Q23	3Q23	4Q23	
88%	86%	88%	90%	91%	Purchase Mix %

1. Gain on sale margin calculated excluding SBA-related gain on sale

Servicing portfolio

Flagstar Bank, N.A.

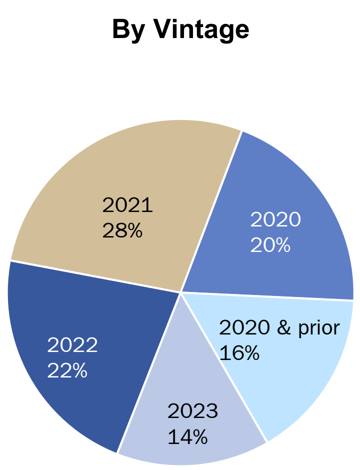
MSR portfolio statistics

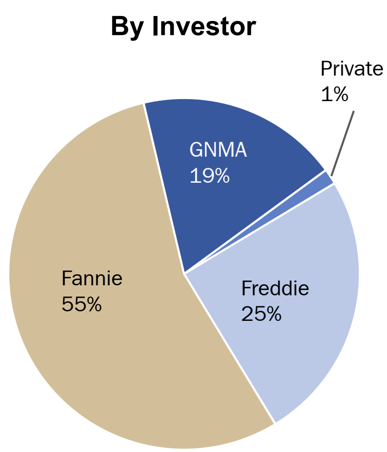
Measure ($mm)	06/30/2023	09/30/2023	12/31/2023
Unpaid principal balance	$73,551	$75,801	$78,248
Fair value of MSR	$1,031	$1,135	$1,111
Capitalized rate (% of UPB)	1.40 %	1.50 %	1.42 %
Note rate	3.87 %	4.00 %	4.14 %
Service fee	0.31 %	0.31 %	0.31 %
Average Measure ($000)			
UPB per loan	$253	$254	$255
FICO	739	738	738
Loan to value	69.47 %	69.57 %	69.65 %

Net return (loss) on mortgage servicing rights ($mm)

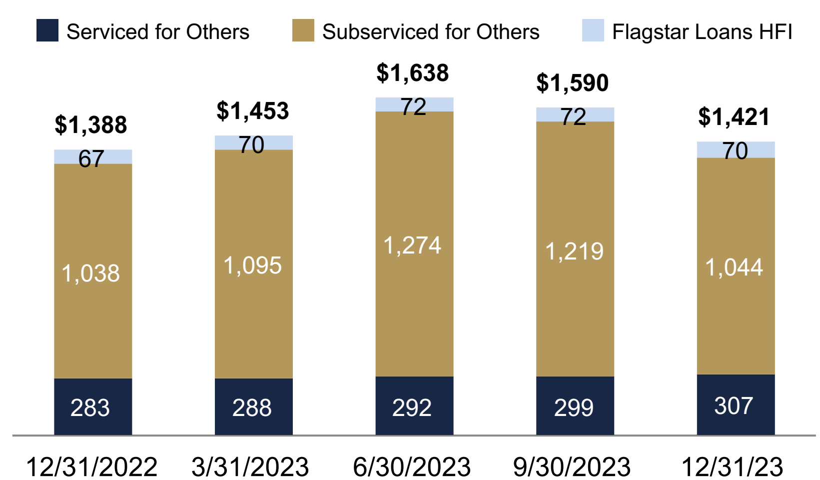
($mm)	06/30/2023	09/30/2023	12/31/2023
Servicing fees, ancilliary income, and late fees	$ 54	$ 59	$ 58
Decrease in MSR fair value due to pay-offs, pay-downs, run-off, model changes, and other	(36)	(20)	(26)
Changes in estimates of fair value due to interest rate risk	40	57	(58)
Gain on MSR derivatives	(35)	(73)	58
Net transaction costs	2	—	1
Net return on the MSR	**$ 25**	**$ 23**	**$ 33**
MSR asset	$ 1,031	$ 1,135	$ 1,111
Net return on the MSR	9.7 %	8.0 %	11.8 %

MSR portfolio characteristics (% UPB)





Quarter-end loans serviced (000's)



Balance sheet purchase accounting marks

$mm

	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022
Loans and Leases (1)					
Beginning balance - unamortized fair value mark	$ 903	$ 1,004	$ 1,118	$ 461	$ —
Additions	—	—	—	698	479
Less: accretion and other (2)	73	101	114	41	18
Ending Balance	**$ 830**	**$ 903**	**$ 1,004**	**$ 1,118**	**$ 461**
Core deposits and other intangibles					
Beginning balance	$ 661	$ 697	$ 734	$ 287	$ —
Additions	—	—	—	464	292
Less: amortization (2)	36	36	37	17	5
Ending Balance	**$ 625**	**$ 661**	**$ 697**	**$ 734**	**$ 287**

Note – The balances above include the impact of the SBNY acquisition as well as the acquisitions prior to December 31, 2022. The summary only includes select information and is not intended to represent all purchase accounting adjustments.

(1) Purchase accounting marks on loans and leases is comprised of credit, interest and liquidity components, and are generally recognized using the level-yield or straight-line method over the remaining life of the receivable or in full in the event of prepayment.

(2) Accretion of fair value mark recognized in net interest income. Amortization of intangibles is recognized in noninterest expense.

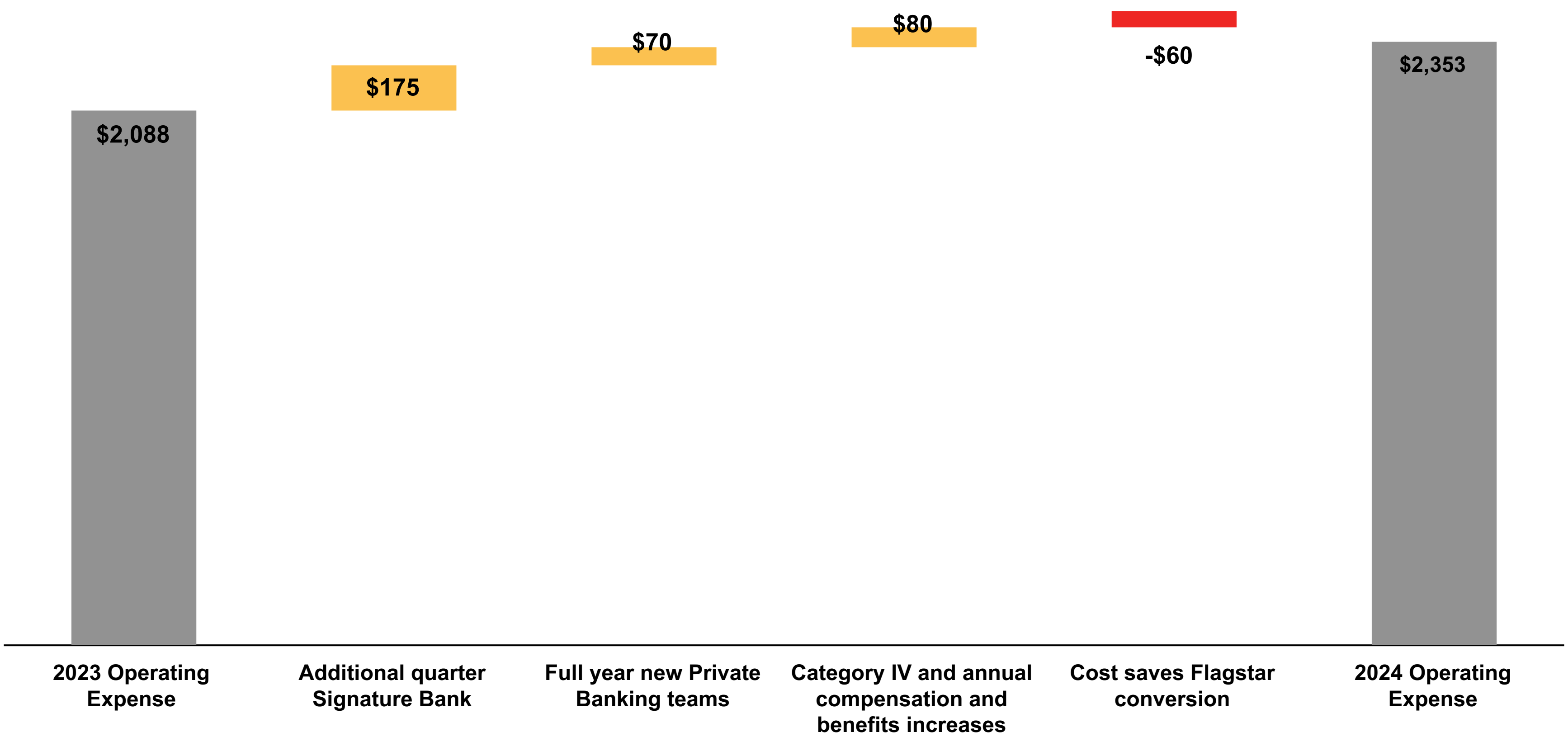
Guidance[1]

Full Year 2024 Guidance	
Loans EOP **(FY23 Baseline: $84.6B)**	• Down between 3% to 5%
Deposits EOP **(FY23 Baseline: $81.4B)**	• Up between 3% to 5%
Cash and Securities **(FY23 Baseline: $20.7B)**	• Up ~$7.5 billion on a combined basis
Net Interest Income	• $2.8 billion to $2.9 billion • NIM estimated to be between 2.40% to 2.50%; incorporates actions to increase on-balance sheet liquidity for Regulation YY compliance
Non-Interest Income	• $570 million to $620 million • Mortgage-related income of $220 million to $260 million
Non-interest Expense	• $2.3 billion to $2.4 billion, excluding merger-related expenses and intangible amortization
Tax Rate	• Approximately 23%
CET1	• CET1 regulatory capital ratio for the holding company to be at 10% by year-end 2024

1. See cautionary statements on page 2.

Expense outlook 2024

$mm



1. See cautionary statements on page 2.

Peer group and Category IV banks

Peer	Ticker
Citizens Financial	CFG
Comerica	CMA
Fifth Third Bancorp	FITB
First Citizens Bancshares	FCNC.A
First Horizon Corporation	FHN
Huntington Bancshares Incorporated	HBAN
KeyCorp	KEY
M&T Bank Corporation	MTB
Regions Financial Corporation	RF
Synovus Financial Corporation	SNV
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Western Alliance Bancorporation	WAL
Zions Bancorporation	ZION

Category IV Banks[1]	Ticker
Citizens Financial	CFG
Fifth Third Bancorp	FITB
First Citizens Bancshares	FCNC.A
Huntington Bancshares Incorporated	HBAN
KeyCorp	KEY
M&T Bank Corporation	MTB
Regions Financial Corporation	RF

1. Publicly traded US-based banks with assets >$100 billion and < $250 billion in total assets (excludes BHCs that are classified primarily as card issuers)

Reconciliations of GAAP and non-GAAP measures

$mm

Adjusted net income and diluted earnings per share

	Twelve Months Ended December 31, 2023	Twelve Months Ended December 31, 2022
Net income - GAAP	$ 2,374	$ 650
Merger-related and restructuring expenses, net of tax (1)	244	59
FDIC special assessment, net of tax	29	—
Bargain purchase gain	(2,150)	(159)
Initial provision for credit losses, net of tax	97	86
Provision for bond related credit losses, net of tax	15	—
Net income, as adjusted - non-GAAP	$ 609	$ 636
Preferred stock dividends	33	33
Net income available to common stockholders, as adjusted - non-GAAP	**$ 576**	**$ 603**
Diluted earnings per common share - GAAP	**$ 3.24**	**$ 1.26**
Diluted earnings per common share, as adjusted - non-GAAP	**$ 0.80**	**$ 1.23**
Shares used for diluted common EPS computation	715,381,488	485,134,345

(1) Certain merger-related items are not taxable or deductible.

Reconciliations of GAAP and non-GAAP measures

$mm

Adjusted net income and diluted earnings per share

	Three Months Ended December 31, 2023	Three Months Ended September 30, 2023	Three Months Ended December 31, 2022
Net (loss) income - GAAP	$ (252)	$ 207	$ 172
Merger-related and restructuring expenses, net of tax (1)	46	67	48
FDIC special assessment, net of tax	29	—	—
Bargain purchase gain	(8)	—	(159)
Initial provision for credit losses, net of tax	—	—	86
Net (loss) income, as adjusted - non-GAAP	$ (185)	$ 274	$ 147
Preferred stock dividends	8	8	8
Net (loss) income available to common stockholders, as adjusted - non-GAAP	**$ (193)**	**$ 266**	**$ 139**
Diluted earnings per common share - GAAP	**$ (0.36)**	**$ 0.27**	**$ 0.30**
Diluted earnings per common share, as adjusted - non-GAAP	**$ (0.27)**	**$ 0.36**	**$ 0.25**
Shares used for diluted common EPS computation	724,115,826	724,912,890	539,723,483

Adjusted allowance coverage ratio

	as of 12/31/2023	as of 9/30/2023	as of 6/30/2023	as of 3/31/2023	as of 12/31/2022
Allowance for credit losses on loans and leases ("ACL")	$ 992	$ 619	$ 594	$ 550	$ 393
Warehouse loan reserve	3	2	2	2	2
Adjusted ACL (A)	$ 989	$ 617	$ 592	$ 548	$ 391
Total loans and leases held-for-investment	$ 84,619	$ 83,995	$ 83,278	$ 82,546	$ 69,002
Warehouse and government guaranteed loans	6,134	6,488	6,980	6,432	4,569
Adjusted loans and leases held for investment (B)	$ 78,485	$ 77,507	$ 76,298	$ 76,114	$ 64,433
Adjusted ACL coverage ratio (A / B)	1.26 %	0.80 %	0.78 %	0.72 %	0.61 %

(1) Certain merger-related items are not taxable or deductible.

Reconciliations of GAAP and non-GAAP measures

$mm

Non-GAAP Ratio Reconciliations

	Three months ended December 31, 2023	Three months ended September 30, 2023	Three months ended December 31, 2022
Total Stockholders' Equity	$ 10,820	$ 10,993	$ 8,824
Less: Goodwill and other intangible assets	(3,051)	(3,087)	(2,713)
Preferred stock	(503)	(503)	(503)
Tangible common stockholders' equity	$ 7,266	$ 7,403	$ 5,608
Total Assets	$ 116,322	$ 111,230	$ 90,144
Less: Goodwill and other intangible assets	(3,051)	(3,087)	(2,713)
Tangible Assets	$ 113,271	$ 108,143	$ 87,431
Average common stockholders' equity	$ 10,559	$ 10,692	$ 6,986
Less: Average goodwill and other intangible assets	(3,075)	(3,111)	(2,525)
Average tangible common stockholders' equity	$ 7,484	$ 7,581	$ 4,461
Average Assets	$ 111,708	$ 114,274	$ 72,332
Less: Average goodwill and other intangible assets	(3,075)	(3,111)	(2,525)
Average tangible assets	$ 108,633	$ 111,163	$ 69,807
Common shares outstanding	722,066,370	722,485,257	681,217,334
GAAP MEASURES:			
Return on average assets	(0.90)%	0.72 %	0.95 %
Return on average common stockholders' equity	(9.84)%	7.42 %	9.34 %
Book value per common share	$ 14.28	$ 14.52	$ 12.21
Common stockholders' equity to total assets	8.87 %	9.43 %	9.23 %
NON-GAAP MEASURES:			
Return on average tangible assets	-0.68 %	0.99 %	0.84 %
Return on average tangible common stockholders' equity	-10.26 %	14.01 %	12.38 %
Tangible book value per common share	$10.06	$10.25	$8.23
Tangible common stockholders' equity to tangible assets	6.41 %	6.85 %	6.41 %

For more information

Visit our website:	ir.myNYCB.com
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