UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)**
OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended September 30, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)**
OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from __ to __

Commission file number: 001-34814

Capitol Federal Financial, Inc.

(Exact name of registrant as specified in its charter)

Maryland	**27-2631712**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
700 South Kansas Avenue, Topeka, Kansas	**66603**
(Address of principal executive offices)	*(Zip Code)*

Registrant's telephone number, including area code:
(785) 235-1341

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	CFFN	The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐

Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant, computed by reference to the average of the closing bid and asked price of such stock on the NASDAQ Stock Market as of March 31, 2026, was $883.9 million.

As of November 20, 2026, there were issued and outstanding 122,666,563 shares of the Registrant's common stock.

DOCUMENTS INCORPORATED BY REFERENCE

Part III of Form 10-K - Portions of the proxy statement for the Annual Meeting of Stockholders for the year ended September 30, 2026.

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Private Securities Litigation Reform Act-Safe Harbor Statement

Capitol Federal Financial, Inc. (the "Company"), and Capitol Federal Savings Bank ("Capitol Federal Savings" or the "Bank"), may from time to time make written or oral "forward-looking statements," including statements contained in documents filed or furnished by the Company with the Securities and Exchange Commission ("SEC"). These forward-looking statements may be included in this Annual Report on Form 10-K and the exhibits attached to it, in the Company's reports to stockholders, in the Company's press releases, and in other communications by the Company, which are made in good faith pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements include statements about our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, which are subject to significant risks and uncertainties, and are subject to change based on various factors, some of which are beyond our control. The words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan" and similar expressions are intended to identify forward-looking statements. The following factors, among others, could cause our future results to differ materially from the beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions expressed in the forward-looking statements:

- our ability to maintain overhead costs at reasonable levels;
- our ability to generate a sufficient volume of loans in order to maintain the loan portfolio balance at a level desired by management;
- our ability to invest funds in wholesale or secondary markets at favorable yields;
- our ability to access cost-effective funding and maintain sufficient liquidity;
- our ability to expand our commercial banking, treasury management, and wealth management products and services across our market areas;
- fluctuations in deposit flows;
- transactions or activities that would result in the recapture of base-year, tax basis bad debt reserves;
- the future earnings and capital levels of the Bank, the impact of potential pre-1988 bad debt recapture and the continued non-objection by our primary federal banking regulators, to the extent required, to distribute capital from the Bank to the Company, which could affect the Company's income tax expense and the Company's ability to pay dividends in accordance with its dividend policy and/or repurchase shares;
- the strength of the U.S. economy in general and in the local economies in which we conduct operations, including areas where we have purchased large amounts of correspondent loans, originated commercial loans, and entered into commercial loan participations;
- changes in real estate values, unemployment levels, general economic trends, and the level and direction of loan delinquencies and charge-offs may require changes in estimates of the adequacy of the allowance for credit losses ("ACL"), and adversely affect our business;
- increases in classified and/or non-performing assets, which may require the Bank to increase the ACL, charge-off loans and incur elevated collection and carrying costs, or not recognize income for a period of time, related to such non-performing assets;
- results of examinations of the Bank and the Company by our respective primary federal banking regulators, including the possibility that the regulators may, among other things, require us to increase our ACL;
- changes in accounting principles, policies, or guidelines;
- the effects of, and changes in, monetary and interest rate policies of the Board of Governors of the Federal Reserve System ("FRB");
- the effects of, and changes in, trade and fiscal policies and foreign and military policies of the United States government;
- inflation, interest rate, market, monetary, and currency fluctuations and the effects of a potential economic recession or slower economic growth;
- the impact of bank failures or adverse developments at other banks and related negative press about the banking industry in general on investor or depositor sentiment;
- the timely development and acceptance of new products and services and the perceived overall value of these products and services by users, including the features, pricing, and quality compared to competitors' products and services;
- the willingness of users to substitute competitors' products and services for our products and services;
- our success in gaining regulatory approval of our products and services and branching locations, when required;
- the impact of interpretations of, and changes in, laws and regulations, including laws concerning taxes, banking, securities, consumer protection, trust and insurance and the impact of other governmental initiatives affecting the financial services industry;

- the ability to attract and retain skilled employees;
- implementing business initiatives may be more difficult or expensive than anticipated;
- significant litigation;
- technological changes and the costs thereof;
- our ability to maintain the security of our financial, accounting, technology, and other operating systems and facilities, including the ability to withstand cyberattacks;
- changes in consumer spending, borrowing and saving habits; and
- our success at managing the risks involved in our business.

This list of factors is not all inclusive. See "Part I, Item 1A. Risk Factors" for a discussion of risks and uncertainties related to our business that could adversely impact our operations and/or financial results. We do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company or the Bank.

PART I

As used in this Form 10-K, unless we specify or the context indicates otherwise, "the Company," "we," "us," and "our" refer to Capitol Federal Financial, Inc., a Maryland corporation, and its subsidiaries. "Capitol Federal Savings," and "the Bank," refer to Capitol Federal Savings Bank, a federal savings bank and the wholly-owned subsidiary of Capitol Federal Financial, Inc.

Item 1. Business

General

The Company is a Maryland corporation with its common stock traded on the Global Select tier of the NASDAQ Stock Market. The Bank is a wholly-owned subsidiary of the Company and is a federally chartered and insured savings bank headquartered in Topeka, Kansas. The Bank continues to transition from a retail oriented financial institution to one with an expanded focus on commercial customers by strategically growing all aspects of commercial banking through investment in technology, people, products, and services.

We attract deposits primarily from the general public and from businesses, and invest those funds primarily in commercial loans, either secured by real estate or for commercial and industrial purposes, and in permanent loans secured by first mortgages on owner-occupied, one- to four-family residences. The Bank is active in commercial lending markets even when the lending opportunity is outside of the Bank's local footprint. We also participate with other lenders in commercial loans, and have previously purchased loans from correspondent lenders secured by mortgages on one- to four-family residences but we suspended that line of business in June 2024. The Bank invests in certain investment securities and mortgage-backed securities ("MBS"). The Bank funds our lending and investing activities from deposits and Federal Home Loan Bank of Topeka ("FHLB") borrowings.

We offer a variety of deposit accounts having a wide range of interest rates and terms, which generally include savings accounts, money market accounts, interest-bearing and non-interest-bearing checking accounts, and certificates of deposit ("CDs") with terms ranging from 91 days to 120 months. We also offer a broad range of banking services, including a full suite of treasury management services designed to support commercial customers in managing their financial operations efficiently and securely. By leveraging treasury management services, we help businesses streamline their operations, reduce financial risk, and maximize liquidity while growing the Bank's non-interest-bearing deposit base and diversifying fee-based income. In addition, we offer banking products and services tailored to our small business customer segment and continue to expand our wealth management and private banking offerings to deepen customer relationships and serve a broader range of client needs.

The Company's results of operations are primarily dependent on net interest income, which is the difference between the interest earned on loans, securities, and cash, and the interest paid on deposits and borrowings. On a weekly basis, management reviews deposit flows, loan demand, cash levels, and changes in several market interest rates to assess all pricing strategies. The Bank's pricing strategy for commercial loans is generally based on competitor pricing and the credit risk of the borrower, with consideration given to the overall relationship of the borrower. Pricing for first mortgage loan products includes setting interest rates based on secondary market prices and competitor pricing for our local lending

markets. Generally, deposit pricing is based upon a survey of competitors in the Bank's market areas, and the need to attract funding and retain maturing deposits.

The Company is significantly affected by prevailing economic conditions, including federal monetary and fiscal policies and federal regulation of financial institutions. Deposit balances are influenced by a number of factors, including interest rates paid on competing investment products, the level of personal income, and the personal rate of savings within our market areas. Lending activities are influenced by the demand for business and housing activity levels, our loan underwriting guidelines compared to those of our competitors, as well as the interest rate environment and interest rate pricing competition from other lending institutions.

Management Strategy

We seek to offer a comprehensive suite of commercial and consumer banking products and services to our customers. We strive to enhance stockholder value while maintaining a sound asset quality position and strong capital position. To achieve these goals, we focus on the following strategies:

Lending. We offer both commercial and one- to four-family loan products to our customers. We continue to strategically grow our commercial loan portfolio by expanding and maintaining existing relationships and prospecting for new relationships. We maintain strong relationships with local real estate agents to attract one- to four-family loan business. We rely on our marketing efforts and customer service reputation to be top of mind for commercial customers and attract business from walk-in customers, customers that apply online, and existing customers.

We offer several commercial lending options and participate in commercial loans with other lenders, both locally and outside our market areas. We offer both fixed- and adjustable-rate products with various terms to maturity and pricing options. We monitor concentration levels such as collateral type, geographic location, tenant brand name, borrowing relationships, and, in the case of participation loans, lending relationships, among other factors.

We are one of the leading originators of conventional one- to four-family loans in the state of Kansas. We originate these loans primarily for our own portfolio, and we generally service the loans we originate. Historically, we purchased one- to four-family loans from correspondent lenders but suspended that activity during fiscal year 2024. We also originate a variety of consumer loans, the majority of which are home equity loans and lines of credit for which the Bank also has the first mortgage or is in the first lien position, and offer credit cards through a third-party provider.

Deposit Services. We offer a wide array of deposit products and services to our commercial and retail customers. Our deposit product offerings include checking, savings, money market, CDs, and retirement accounts. Deposit services are provided through our network of traditional branches and retail in-store locations, our call center (which operates on extended hours), mobile banking, telephone banking, and online banking and bill payment services.

We offer a competitive suite of treasury management services to meet the needs of our commercial customers. Our treasury management solutions include services such as cash flow optimization, fraud prevention tools, and payment services tailored to our commercial customers. We listen to the needs of our commercial clients that utilize these services and actively evaluate new technology in order to capture a larger share of their business with additional products and services. We have also deployed a team of business development officers tasked with growing the deposit base within the small business customer segment, focusing on serving small businesses in our market areas with specialized products specifically designed for these customers.

During fiscal year 2026, we expanded our private banking capabilities and onboarded new relationships with high-net-worth households, business owners and commercial clients that bring wealth management assets, deposits and lending opportunities. In fiscal year 2027, we plan to continue building our private banking business while completing enhancements to our trust and financial advisory platform designed to further integrate our banking, lending, trust and wealth management capabilities in order to grow fee-based revenue.

Cost Control. We generally are effective at controlling our costs of operations. We believe our investments in developing a full suite of commercial products and services, and our expanded services in private banking and trust and wealth management, are appropriate and that their successful execution can generate revenue in excess of the related costs. We centralize our loan servicing and deposit support functions for efficient processing. We serve a broad range of customers through relatively few branch locations. Our average deposit base per traditional branch at September 30, 2026 was approximately $130.4 million. This large average deposit base per branch helps to control costs. Our prudent underwriting requirements and our effective management of credit risk allow us to service a large portfolio of loans at efficient levels because it costs less to service a portfolio of performing loans.

Asset Quality. Maintaining strong asset quality has always been a top priority for us, and is even more important now, as we expand our commercial loan portfolio. We utilize underwriting standards for all of our lending products, including the loans we purchase and participate in, that are designed to limit our exposure to credit risk. We require complete documentation for both loans originated by the Bank and for commercial participation loans and make credit decisions based on our assessment of the borrower's ability to repay the loan in accordance with its terms. We monitor concentration levels by collateral type, geographic location, and borrowing relationship. We also monitor the credit quality of existing loans and borrowers, which includes reviewing financial performance at least annually for commercial borrowers with total loans of $2.5 million or more. We strive to work proactively with customers, especially if they face challenging financial conditions.

Capital Position. Our policy has always been to protect the safety and soundness of the Bank through credit and operational risk management, balance sheet strength, and sound operations. The end result of these activities has been capital ratios that meet or exceed the well-capitalized standards set by the Office of the Comptroller of the Currency (the "OCC"). We believe that maintaining a strong capital position safeguards the long-term interests of the Bank, the Company, and our stockholders.

Stockholder Value. We strive to provide long-term, sustainable stockholder value while maintaining a strong capital position. We continue to generate returns to stockholders through dividend payments and share repurchases. Total dividends declared and paid during fiscal year 2026 were $48.0 million. The Company also repurchased 8,054,222 shares for $60.6 million during fiscal year 2026. The Company's cash dividend payout policy is reviewed quarterly by management and the Board of Directors, and the ability to pay dividends under the policy depends upon a number of factors, including the Company's financial condition and results of operations, regulatory capital requirements, regulatory limitations on the Bank's ability to make capital distributions to the Company, the Bank's current tax earnings and accumulated earnings and profits, and the amount of cash at the holding company level. For fiscal year 2027, it is the intention of the Company's Board of Directors to pay out a regular quarterly cash dividend of $0.085 per share, totaling $0.34 per share for the year, and to seek further opportunities to enhance stockholder value.

Interest Rate Risk Management. Changes in interest rates are our primary market risk as our balance sheet is almost entirely comprised of interest-earning assets and interest-bearing liabilities. Therefore, fluctuations in interest rates have a significant impact not only upon our net income but also upon the cash flows related to those assets and liabilities and the market value of our assets and liabilities. To maintain what we believe to be acceptable levels of net interest income in varying interest rate environments, we actively manage our interest rate risk and assume a moderate amount of interest rate risk consistent with policies approved by the Board of Directors.

Market Area and Competition

Our corporate office is located in Topeka, Kansas. As of September 30, 2026, we had a network of 44 branches (42 traditional branches and two in-store branches) located in nine counties throughout Kansas and three counties in Missouri. We primarily serve the metropolitan areas of Topeka, Wichita, Lawrence, Manhattan, Emporia, and Salina, Kansas and a portion of the metropolitan area of greater Kansas City.

We operate in a highly competitive environment for quality commercial banking relationships across the markets we serve. Larger national, regional and local financial institutions, as well as credit unions, farm credit lenders, commercial finance companies, insurance companies, and other non-bank lenders have increased their presence in our market areas thereby increasing competition. Additionally, we face competition from smaller local institutions that often offer aggressive pricing and specialized loan structures and banking services. We compete in a number of ways, including a comprehensive suite of products and services, competitive loan pricing, and a strong reputation in the market areas we serve. We provide competitive interest rates on both deposit and lending products and offer a full suite of treasury management services to

commercial customers. Through our treasury management services, we pair our commercial customers with experienced relationship managers who offer a broad range of customized services, digital platforms and sophisticated cash management tools tailored to their business. We offer specialized products and services to our small business customers and have a team of bankers focused on the deposit and loan needs of small businesses in our market areas. We are focused on the financial needs of customers and strategically invest in all aspects of commercial banking by aligning people, technology, products and services to expand the offering of products and services to our customers to remain competitive and grow commercial banking.

Competition in originating one- to four-family and consumer loans and attracting retail deposits primarily comes from local, regional, and national banks, savings institutions, credit unions, mortgage brokerage firms, investment banking and brokerage firms, and online competitors that are not confined to any specific market area. As noted above, the Bank has consistently been one of the top originators of residential one- to four-family loans in the state of Kansas. This has been achieved through strong relationships with real estate agents and marketing which emphasizes the strength of Capitol Federal's brand, competitive pricing, and the Bank's history as a portfolio lender. The Bank offers a diversified retail deposit product line and continues to enhance its private banking, trust, and wealth management products and services through strategic investments in people and technology. Management considers our well-established banking network and our reputation for financial strength and customer service to be major factors in our success at attracting and retaining customers in our market areas. The Bank ranked second in deposit market share, at 6.4%, in the state of Kansas as reported in the June 30, 2026 Federal Deposit Insurance Corporation ("FDIC") "Summary of Deposits - Market Share Report."

Available Information

Financial and other Company information, including press releases, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and all amendments to those reports can be obtained free of charge from our investor relations website, https://ir.capfed.com. SEC filings are available on our website immediately after they are electronically filed with or furnished to the SEC, and are also available on the SEC's website at www.sec.gov.

Regulation and Supervision

The Bank is examined and regulated by the OCC, its primary regulator, and its deposits are insured up to applicable limits by the Deposit Insurance Fund ("DIF"), which is administered by the FDIC. The Company, as a savings and loan holding company, is examined and regulated by the FRB.

Set forth below is a description of certain laws and regulations that are applicable to the Company and the Bank. This description is intended as a brief summary of selected features of such laws and regulations and is qualified in its entirety by reference to the laws and regulations applicable to the Company and the Bank.

General. The Bank, as a federally chartered savings bank, is subject to regulation and oversight by the OCC in all aspects of its operations. This regulation and oversight of the Bank is intended for the protection of depositors and other customers and not for the purpose of protecting the Company's stockholders. The investment and lending authority of the Bank is prescribed by federal laws and regulations and the Bank is prohibited from engaging in any activities not permitted by such laws and regulations. The Bank and Company are required to maintain minimum levels of regulatory capital and the Bank is subject to limitations on making capital distributions to the Company.

The Company is a unitary savings and loan holding company within the meaning of the Home Owners' Loan Act ("HOLA"). As such, the Company is registered with the FRB and subject to FRB regulations, examinations, supervision, and reporting requirements. In addition, the FRB has enforcement authority over the Company. Among other things, this authority permits the FRB to restrict or prohibit activities by the Company that are determined to be a serious risk to the Bank.

The enforcement authority of the OCC and of the FRB includes, among other things, the ability to assess civil monetary penalties, to issue cease-and-desist or removal orders, and to initiate injunctive actions. In general, these enforcement actions may be initiated for violations of laws and regulations and unsafe or unsound practices. Other actions or inactions may provide the basis for enforcement action, including misleading or untimely filed reports. Except under certain circumstances, public disclosure of final enforcement actions by the OCC or the FRB is required by law.
As a federally chartered savings bank, the Bank is required to maintain a significant portion of its assets in residential housing-related loans and investments in at least nine months of the most recent 12-month period. An institution that fails to

do so is immediately subject to restrictions on its operations, including a prohibition against capital distributions, except with the prior approval of both the OCC and the FRB. Failure to meet this qualification is a statutory violation subject to enforcement action. As of September 30, 2026, the Bank met the qualification. See "Part 1, Item 1A. Risk Factors - Risks Related to Regulation" for additional regulatory information.

The Bank's relationship with its depositors and borrowers is regulated to a great extent by federal laws and regulations. In addition, the branching authority of the Bank is regulated by the OCC. The Bank is generally authorized to branch nationwide.

The Bank is subject to a statutory lending limit on aggregate loans to one person or a group of related persons. The general limit is 15% of the Bank's unimpaired capital and surplus, plus an additional 10% for loans fully secured by readily marketable collateral. At September 30, 2026, the Bank's lending limit under this restriction was $142.7 million. The Bank has no loans or loan relationships in excess of its lending limit. Loan commitments and loans outstanding to the Bank's largest borrowing relationship totaled $100.7 million at September 30, 2026. As of September 30, 2026, the lending relationship was composed of several commercial and industrial loans with a combined gross balance of $83.2 million and multiple commercial real estate loans with a combined gross balance of $17.5 million, all of which were current in accordance with their terms and are secured by collateral located in Kansas.

The OCC has adopted guidelines establishing safety and soundness standards on matters such as loan underwriting and documentation, asset quality, earnings standards, internal controls and audit systems, interest rate risk exposure, and compensation and other employee benefits. The Bank is subject to periodic examinations by the OCC regarding these and related matters. During these examinations, the examiners may require the Bank to increase its ACL, change the classification of loans, and/or recognize additional charge-offs based on their judgments, which can impact our capital and earnings. During 2026, the OCC took a number of actions intended to reduce regulatory burdens on, and tailor supervision for, community banks, including (i) tailoring the scope and frequency of community bank examination activities, including the scheduling of Community Reinvestment Act ("CRA") examinations, to each bank's size, complexity, and risk profile; (ii) expanding the availability of expedited and reduced licensing procedures to qualifying national banks and federal savings associations with less than $30 billion in total assets; and (iii) lowering the minimum leverage ratio under the community bank leverage ratio ("CBLR") framework. These measures are designed to make supervision more risk-focused and less prescriptive, while maintaining safety and soundness standards.

Regulatory Capital Requirements. The Bank and the Company are required to maintain specified levels of regulatory capital under regulations of the OCC and FRB, respectively. See "Part II, Item 8. Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - Note 12. Regulatory Capital Requirements" for additional regulatory capital information. At September 30, 2026, the Bank was considered well capitalized under applicable OCC regulations.

The OCC can establish individual minimum capital requirements for a particular institution which vary from the capital levels that would otherwise be required under the applicable capital regulations based on such factors as concentrations of credit risk, levels of interest rate risk, the risks of non-traditional activities, and other circumstances. The OCC has not imposed any such requirements on the Bank.

Effective July 1, 2026, the OCC lowered the minimum leverage ratio required under CBLR framework from greater than 9% to greater than 8%. The final rule also extended the grace period for an electing institution that temporarily fails to meet the qualifying criteria from two to four consecutive quarters, provided its leverage ratio remains greater than 7%, subject to a limit of eight quarters in any five-year period. The Bank has elected to use the CBLR framework. At September 30, 2026, the Bank's CBLR was 9.5%.

The Bank's failure to satisfy the requirements of the CBLR framework, including following expiration of any applicable grace period, could require the Bank to comply with the generally applicable risk-based and leverage capital requirements. Federal savings banks that fail to meet applicable minimum capital requirements may become subject to restrictions under the prompt corrective action provisions of federal law, including restrictions on capital distributions, asset growth, acquisitions, branching and new activities, and may be required to submit a capital restoration plan. Institutions that become critically undercapitalized are subject to additional restrictions and generally must be placed into conservatorship or receivership within prescribed time periods.

Limitations on Dividends and Other Capital Distributions. OCC regulations impose restrictions on federal savings banks with respect to their ability to make distributions of capital, which include dividends, stock redemptions or repurchases, cash-out mergers and other transactions charged to the capital account. Under OCC regulations, a federal savings bank generally may make capital distributions during any calendar year equal to net income of the previous two calendar years and current year-to-date net income (to the extent not previously distributed). A federal savings bank that is a subsidiary of a savings and loan holding company, such as the Company, that declares a dividend must submit written notice to the FRB 30 days prior to such distribution. The FRB may object to the distribution during that 30-day period based on safety and soundness or other concerns. Federal savings banks that desire to make a larger capital distribution; are under special restrictions; or are not, or would not be, sufficiently capitalized following a proposed capital distribution may be required to file an application and obtain regulatory non-objection prior to making such a distribution.

The long-term ability of the Company to pay dividends to its stockholders is based primarily upon the ability of the Bank to make capital distributions to the Company. So long as the Bank remains well capitalized after each capital distribution, and operates in a safe and sound manner, it is management's belief that the OCC and FRB will continue to allow the Bank to distribute its earnings to the Company, although no assurance can be given in this regard.

Insurance of Accounts and Regulation by the FDIC. The Bank also is subject to regulation and examination by the FDIC, which insures the deposits of the Bank to the maximum extent permitted by law. The DIF of the FDIC insures deposit accounts in the Bank up to applicable limits, with a maximum amount of deposit insurance of $250 thousand per separately insured deposit ownership right or category.

The FDIC assesses deposit insurance premiums on all FDIC-insured institutions quarterly based on annualized rates. Under these rules, assessment rates for an institution with total assets of less than $10 billion are determined by CAMELS composite rating (capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market rates) and certain financial ratios, and range from 2.5 to 32.0 basis points, subject to certain adjustments. For the fiscal year ended September 30, 2026, the Bank paid $4.4 million in FDIC premiums. Assessment rates are applied to an institution's assessment base, which is its average consolidated total assets minus its average tangible equity during the assessment period.

In June 2026, the FDIC proposed reducing initial base deposit insurance assessment rates by two basis points for small institutions and one basis point for large and highly complex institutions, while also increasing the asset threshold used to distinguish small and large institutions from $10 billion to $30 billion. The Bank is currently assessed as a small institution. The proposed changes are subject to final rulemaking and, if adopted, could reduce the Bank's future deposit insurance expense.
Although the recent proposal could decrease the assessment rate applicable to the Bank, the FDIC has authority to increase insurance assessments in the future, and any significant increases could have a material adverse effect on the operating expenses and results of operations of the Company. Management cannot predict what assessment rates will be in the future. In a banking industry emergency, the FDIC may also impose a special assessment.

Insurance of deposits may be terminated by the FDIC upon a finding that an institution has engaged in unsafe or unsound practices, is in an unsafe or unsound condition to continue operations or has violated any applicable law, regulation, rule, order or condition imposed by the FDIC. Neither the Company nor the Bank knows of any practice, condition, or violation that may lead to termination of the Bank's deposit insurance.

Community Reinvestment and Consumer Protection Laws. In connection with its lending activities, the Bank is subject to a number of federal laws designed to protect borrowers and promote lending to various sectors of the economy and population. These include the Equal Credit Opportunity Act, the Truth-in-Lending Act, the Home Mortgage Disclosure Act, the Real Estate Settlement Procedures Act, the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act), Service Members Civil Relief Act, and the CRA. With respect to federal consumer protection laws, regulations are generally promulgated by the Consumer Financial Protection Bureau ("CFPB"), but the OCC, rather than the CFPB, currently examines the Bank for compliance with such laws and regulations because the Bank's regulatory assets have yet to exceed $10 billion for four consecutive quarter-ends.

The CRA requires a bank's primary regulator to assess its record in meeting the credit needs of the communities served by the institution, including low- and moderate income neighborhoods. The federal banking regulators take into account the institution's record of performance under the CRA when considering applications for mergers, acquisitions, and branches.

Under the CRA, institutions are assigned a rating of outstanding, satisfactory, needs to improve, or substantial non-compliance. The Bank received a satisfactory rating in its most recently completed CRA examination. The CRA regulations originally adopted by the federal banking agencies in 1995 remain in effect. A final rule issued by the federal banking agencies in October 2023 to revise the CRA regulations was enjoined by a federal court before it took effect, and in July 2025 the agencies proposed to rescind it. In July 2026, the OCC and the FDIC proposed targeted amendments to the 1995 framework that would, among other things, raise the asset thresholds used to classify small, intermediate and large banks (with banks of $1 billion to $10 billion in assets treated as intermediate banks), modify how retail banking services and community development grants are considered, and reduce data collection and reporting requirements for banks with $10 billion or less in assets. Management cannot predict whether, or in what form, the proposed amendments will be adopted or their effect on the Bank.

Bank Secrecy Act/Anti-Money Laundering Laws. The Bank is subject to the Bank Secrecy Act and other anti-money laundering laws, including the USA PATRIOT Act of 2001 and its implementing regulations. These laws and regulations require the Bank to implement policies, procedures, and controls to detect, prevent, and report money laundering and other illicit financial activity, establish customer identification and due diligence procedures, monitor and report certain transactions and suspicious activities, and to comply with applicable recordkeeping requirements. Violations of these laws and regulations can result in substantial civil and criminal sanctions. In addition, provisions of the USA PATRIOT Act require the federal banking agencies to consider the effectiveness of a financial institution's anti-money laundering activities when reviewing mergers and acquisitions.

Federal Home Loan Bank System. The Bank is a member of one of 11 regional Federal Home Loan Banks, each of which serves as a reserve, or central bank, for its members within its assigned region and is funded primarily from proceeds derived from the sale of consolidated obligations of the Federal Home Loan Bank System. The Federal Home Loan Banks make loans, known as advances, to members and provide access to lines of credit in accordance with policies and procedures established by the FHLB Boards of Directors, which are subject to the oversight of the Federal Housing Finance Agency. At September 30, 2026, the Bank had $1.62 billion of FHLB advances, at par. See "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Financial Statements – Note 7. Deposits and Borrowed Funds" for additional information regarding FHLB advances.

As a member of the FHLB, the Bank is required to purchase and maintain capital stock in FHLB. The minimum required FHLB stock amount is generally 4.5% of the Bank's FHLB advances and outstanding balance against the FHLB line of credit, and 2% of the outstanding principal balance of loans sold into the Mortgage Partnership Finance Program. At September 30, 2026, the Bank had $75.1 million in FHLB stock, which was in compliance with the FHLB's stock requirement. In past years, the Bank has received dividends on its FHLB stock, although no assurance can be given that these dividends will continue. See "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Financial Statements – Note 1. Summary of Significant Accounting Policies" for additional information regarding FHLB stock.

Federal Savings and Loan Holding Company Regulation. The HOLA prohibits a savings and loan holding company (directly or indirectly, or through one or more subsidiaries) from acquiring another savings association, or holding company thereof, without prior written approval from the FRB; acquiring or retaining, with certain exceptions, more than 5% of a non-subsidiary savings association, a non-subsidiary holding company, or a non-subsidiary company engaged in activities other than those permitted by the HOLA; or acquiring or retaining control of a depository institution that is not federally insured. In evaluating applications by savings and loan holding companies to acquire savings associations, the FRB must consider the financial and managerial resources and future prospects of the company and institution involved, the effect of the acquisition on the risk to the insurance funds, the convenience and needs of the community, competitive factors, and other factors.

The FRB has long set forth in its regulations its "source of strength" policy, which requires bank holding companies to act as a source of strength to their subsidiary depository institutions by providing capital, liquidity and other support in times of financial stress. This policy also applies to savings and loan holding companies.

Transactions with Affiliates. The Federal Reserve Act, as applied to federal savings banks under HOLA and FRB regulations, generally requires certain transactions between the Bank and its affiliates to be on terms as favorable to the institution as comparable transactions with non-affiliates. Certain of these transactions are restricted to a percentage of the Bank's capital, and, in the case of loans, require eligible collateral in specified amounts. The Bank may not lend to any affiliate engaged in activities not permissible for a bank holding company or purchase or invest in the securities of affiliates.

In addition, transactions with affiliates must be consistent with safe and sound banking practices and not involve the purchase of low-quality assets.

Taxation

Federal Taxation. The Company and the Bank are subject to federal income taxation in the same general manner as other corporations. The Company files a consolidated federal income tax return. The Company has not received notification from the Internal Revenue Service of any potential tax liability for any years still subject to audit. For federal income tax purposes, the Bank currently reports its income and expenses on the accrual method of accounting and uses a fiscal year ending on September 30 for filing its federal income tax return. Changes to the corporate federal income tax rate would result in changes to the Company's effective income tax rate and would require the Company to remeasure its deferred tax assets and liabilities based on the tax rate in the years in which those temporary differences are expected to be recovered or settled.

Prior to the enactment of the Small Business Job Protection Act (the "1996 Act"), the Bank was permitted to deduct, up to a specified formula limit, a certain percentage of income as bad debts, for which the Bank was not required to establish a deferred tax liability. The difference between actual bad debts and the formula limit bad debt amount ("excess reserves") was recorded in the Bank's retained earnings. As a result of the 1996 Act, savings institutions, like the Bank, were required to use the specific charge-off method in computing bad debts on their tax returns beginning with their 1996 Federal tax returns. The 1996 Act required the recapture of excess reserves over the base year, which was September 30, 1988 for the Bank. The excess reserves established prior to September 30, 1988 remain in retained earnings ("pre-1988 bad debt reserves") subject to recapture by the Bank on the occurrence of certain distributions in excess of current earnings and profits accumulated in tax years beginning after December 31, 1951 ("accumulated earnings and profits"). The Bank had $75.9 million in pre-1988 bad debt reserves at September 30, 2026, which equates to an unrecorded deferred tax liability of $15.9 million. See additional discussion regarding the Bank's pre-1988 bad debt recapture in "Part IA. Risk Factors - Other Risks" and "Part II, Item 8. Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - Note 8. Income Taxes".

State Taxation. The earnings/losses of Capitol Federal Financial, Inc., Capitol Funds, Inc. and Capital City Investments, Inc. are combined for purposes of filing a consolidated Kansas corporate tax return. The Kansas corporate tax rate is 3.5%, plus a surcharge of 3.0% on earnings greater than $50 thousand.

The Bank files a Kansas privilege tax return. For Kansas privilege tax purposes, the minimum tax rate was 4.18% of earnings during fiscal year 2026, which is calculated based on federal taxable income, subject to certain adjustments. The Bank has not received notification from the state of any potential tax liability for any years still subject to audit.

Additionally, the Bank files state tax returns in 19 other states and two cities where it has significant loan balances. In these states and cities, the Bank has either established a nexus under an economic nexus theory or has exceeded enumerated nexus thresholds based on the amount of interest income derived from loans within the state.

Employees and Human Capital Resources

At September 30, 2026, we had a total of 683 employees, including 61 part-time employees. The full-time equivalent of our total employees at September 30, 2026 was 665, an increase from 655 at September 30, 2025.

Our employees are not represented by any collective bargaining group. Management considers its employee relations to be good. We believe our ability to attract and retain employees is a key to our success. Accordingly, we strive to offer competitive salaries and employee benefits to all employees and monitor salaries in our market areas. Physical well-being is supported by the Company's health, dental, vision, life and various other insurances, and a wellness program that encourages employees to live a healthy and balanced lifestyle. Volunteer opportunities are provided and encouraged for all employees. Capitol Federal employees recorded over 6,036 hours in volunteer time for local organizations and charities during fiscal year 2026.

Our Company seeks to recognize and develop the unique contributions each individual brings to our Company, and we are fully committed to maintaining a culture that supports our corporate values. We strive to maintain a workforce reflective of the communities we serve. In addition, our Board of Directors is comprised of members with varying backgrounds, education and experiences to help us understand and support our customers and stockholders. Since 1977, at least one

woman has served as a director of the Bank and, since its inception in 1999, at least one woman has served on the Board of Directors of the Company. In addition, since 2012, at least one underrepresented minority has served as a director of the Company and the Bank. The Board of Directors annually reviews the Company's recruitment efforts and employment statistics.

The Company recruits employees through sources and organizations across a variety of networks and communities. The Company also provides multiple opportunities for professional development and growth, including continuing education when applicable and specialty education within banking. Leadership development is supported through our Leadership Forum services, on a biannual basis, for mid-level leaders within the organization. Additional leadership training opportunities are available through the Bank's manager training courses and the manager-in-training program. Annual employee educational requirements include respectful treatment of all other employees and customers. All employees receive annual training on providing fair, high-quality service and understanding the causes of legal ramifications of discrimination.

Our employees, together with the Capitol Federal Foundation, contribute to programs that promote educational opportunities in all communities as well as housing in low-and-moderate income communities.

Item 1A. Risk Factors

There are risks inherent in the Bank's and Company's business. The following is a summary of material risks and uncertainties relating to the operations of the Bank and the Company. Adverse experiences with these could have a material impact on the Company's financial condition and results of operations. Some of these risks and uncertainties are interrelated, and the occurrence of one or more of them may exacerbate the effect of others. These material risks and uncertainties are not necessarily presented in order of significance. In addition to the risks set forth below and the other risks described in this Annual Report, there may be risks and uncertainties that are not currently known to us or that we currently deem to be immaterial that could materially and adversely affect our business, financial condition or operating results.

Risks Related to Macroeconomic Conditions

Changes in interest rates could have an adverse impact on our results of operations and financial condition.
Our results of operations are primarily dependent on net interest income, which is the difference between the interest earned on loans, securities, cash at the FRB and dividends received on FHLB stock, and the interest paid on deposits and borrowings. Changes in interest rates could have an adverse impact on our results of operations and financial condition because the majority of our interest-earning assets are long-term, fixed-rate loans, while the majority of our interest-bearing liabilities are shorter term, and therefore subject to a greater degree of interest rate fluctuations. This type of risk is known as interest rate risk and is affected by prevailing economic and competitive conditions that are beyond the Company's control, including general economic conditions, inflationary trends and/or monetary policies of the FRB and fiscal policies of the United States federal government.

The impact of changes in interest rates is generally observed on the income statement. The magnitude of the impact will be determined by the difference between the amount of interest-earning assets and interest-bearing liabilities, both of which either reprice or mature within a given period of time, in addition to the yields earned on interest-earning assets and rates paid on interest-bearing liabilities. This difference provides an indication of the extent to which our net interest rate spread will be impacted by changes in interest rates. In addition, changes in interest rates will impact the expected level of repricing of the Bank's mortgage-related assets and callable debt securities. Generally, as interest rates decline, the amount of interest-earning assets expected to reprice will increase as borrowers have an economic incentive to reduce the cost of their mortgage or debt, which would negatively impact the Bank's interest income to the extent deposits are not repriced lower at a faster pace. Conversely, as interest rates rise, the amount of interest-earning assets expected to reprice will decline as the economic incentive to refinance the mortgage or debt is diminished. As this occurs, the amount of interest-earning assets repricing could diminish to the point where interest-bearing liabilities reprice to a higher interest rate at a faster pace than interest-earning assets, thus negatively impacting the Bank's net interest income. For additional information about the interest-rate risk we face, see "Part II, Item 7A. Quantitative and Qualitative Disclosures about Market Risk."

Changes in interest rates can also have an adverse effect on our financial condition, as available-for-sale ("AFS") securities are reported at estimated fair value. Stockholders' equity, specifically, accumulated other comprehensive income (loss) ("AOCI"), is increased or decreased by the amount of change in the estimated fair value of our AFS securities, net of deferred

income taxes. Increases in interest rates generally decrease the fair value of AFS securities, which adversely impacts stockholders' equity. For additional information, see "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 14. Accumulated Other Comprehensive Income."

Changes in interest rates, as they relate to customers, can also have an adverse impact on our financial condition and results of operations. In times of rising interest rates, default risk may increase among borrowers with adjustable-rate loans as the rates on their loans adjust upward and their payments increase. Fluctuations in interest rates also affect customer demand for loan and deposit products. Competition from financial institutions and others could affect our ability to attract and retain deposits and could result in the Bank paying more for deposits.

In addition to general changes in interest rates, changes that affect the shape of the yield curve could negatively impact the Bank. The Bank's interest-bearing liabilities are generally priced based on short-term interest rates while the majority of the Bank's interest-earning assets are priced based on long-term interest rates. Income for the Bank is primarily driven by the spread between these rates. As a result, a steeper yield curve, meaning long-term interest rates are higher than short-term interest rates, would provide the Bank with a better opportunity to increase net interest income. When the yield curve is flat, meaning long-term interest rates and short-term interest rates are essentially the same, or when the yield curve is inverted, meaning long-term interest rates are lower than short-term interest rates, the net yield between interest-earning assets and interest-bearing liabilities that reprice is compressed or diminished and would likely negatively impact the Bank's net interest income. See "Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk" for additional information about the Bank's interest rate risk management.

An economic downturn, including a decline in real estate values, especially affecting our geographic market areas and certain regions of the country where we have commercial real estate loans or purchased loans secured by one- to four-family properties, could have an adverse impact on our business and financial results.

As we strategically grow our commercial real estate lending portfolio, we have continued to prospect for new relationships and maintain existing relationships not only in our local markets but in geographically diverse markets. As a result, we are particularly exposed to downturns in regional housing and commercial real estate markets and, to a lesser extent, housing and commercial real estate markets nationwide, along with changes in the levels of unemployment or underemployment. We monitor the current status and trends of local and national employment levels and trends and current conditions in the real estate and housing markets, as well as commercial real estate markets, in our local market areas and certain areas where we have commercial real estate loans and purchased one- to four-family loans. Decreases in real estate values could adversely affect the value of the property used as collateral for our commercial real estate and one- to four-family loans, which could cause us to realize a loss in the event of a foreclosure. Additionally, if insurance obtained by our borrowers is insufficient to cover any losses sustained to the collateral, the decreases in the value of collateral securing our loans as a result of natural disasters or other related events could adversely impact our financial condition and results of operations. If insurance coverage is unavailable to our borrowers due to the reluctance of insurance companies to renew policies covering the collateral or due to other factors, the resulting increase in cost of home ownership could affect the ability of borrowers to repay loans. Adverse conditions in our local economies and in certain areas where we have commercial real estate loans and purchased one-to four-family loans, such as inflation, unemployment, supply chain disruptions, recession, natural disasters or pandemics, or other factors beyond our control, could adversely impact the ability of our borrowers to repay their loans. Declines in collateral values and adverse economic conditions could result in increased delinquencies, non-performing assets, loan losses, and future loan loss provisions.

Risks Related to Lending Activities

The increase in commercial loans in our loan portfolio exposes us to increased lending and credit risks, which could adversely impact our financial condition and results of operations.

As part of the Company's strategic initiatives to develop a full-service commercial banking business, we are growing our commercial loan portfolio. Maintaining strong asset quality in association with the commercial loan growth is a top priority for the Bank. We are applying disciplined underwriting and ongoing credit and performance monitoring and we monitor concentration levels by collateral type, geographic location and borrowing relationship. However, there are still lending and credit risks that could adversely impact our financial condition and results of operations as commercial loans are generally considered to have different and greater credit risks than one- to four-family residential real estate loans.

Commercial loans typically have larger loan balances than one- to four-family residential loans and may involve multiple loans to groups of related borrowers. Repayment of commercial loans often depends on the successful operation of a business or of the underlying property which may be affected by factors outside the borrower's control, such as adverse conditions in the real estate market, the economy, the implementation of tariffs, environmental factors, natural disasters or pandemics, and/or changes in government regulation. Also, there are risks inherent in commercial real estate construction lending as the value of the project is uncertain prior to the completion of construction and subsequent lease-up. A sudden downturn in the economy, labor and/or supply chain issues, sudden increases in interest rates, or other unforeseen events could result in stalled projects or collateral shortfalls, thus exposing us to increased credit risk. Additionally, if we foreclose on these loans, our holding period for the collateral may be longer than for a one- to-four family residential property as there are generally fewer potential purchasers of these types of collateral.

Commercial and industrial loans are primarily made based on the identified cash flow of the borrower and secondarily on the collateral underlying the loans. A borrower's cash flow may prove to be unpredictable, and collateral securing these loans may fluctuate in value. Most often, this collateral consists of accounts receivable, inventory and equipment. Significant adverse changes in a borrower's industries and businesses could cause rapid declines in values of, and collectability associated with, those business assets, which could result in inadequate collateral coverage for our commercial and industrial loans and expose us to future losses. In the case of loans secured by accounts receivable, the availability of funds for the repayment of these loans may be substantially dependent on the ability of the borrower to collect amounts due from its clients. Inventory and equipment may depreciate over time, may be difficult to appraise, may be illiquid and may fluctuate in value based on the success of the business. If the cash flow from business operations is reduced, the borrower's ability to repay the loan may be impaired.

The deterioration of one commercial loan or a commercial borrowing relationship could cause a significant increase in the dollar amount of delinquencies, non-performing assets, net charge-offs, and future loan loss provisions. An increase in valuation allowances and charge-offs related to our commercial loan portfolio could have an adverse effect on our business, financial condition, results of operations and future prospects.

Risks Related to Cybersecurity, Third Parties, and Technology.

The occurrence of any information system failure or interruption, breach of security or cyberattack, at the Company, at its third-party service providers or counterparties may have an adverse effect on our business, reputation, financial condition and results of operations.
Information systems are essential to the conduct of our business, as we use such systems to manage our customer relationships, our general ledger, our deposits and our loans. In the normal course of our business, we collect, process, retain and transmit (by email and other electronic means) sensitive and confidential information regarding our customers, employees and others. We also outsource certain aspects of our data processing operations, remote network monitoring, engineering, and managed security services to third-party service providers. In addition to confidential information regarding our customers, employees and others, we, and in some cases a third-party, compile, process, transmit and store proprietary, non-public information concerning our business, operations, plans and strategies.

Information security risks for financial institutions continue to increase in part because of evolving technologies, the use of the internet and telecommunications technologies (including mobile devices) to conduct financial and other business transactions and the increased sophistication and activities of organized crime, perpetrators of fraud, hackers, terrorists and others. Cyber criminals use a variety of tactics, such as ransomware, denial of service, artificial intelligence ("AI"), and theft of sensitive business and customer information to extort payment or other concessions from victims. In some cases, these attacks have caused significant impacts on other businesses' access to data and ability to provide services. We are not able to anticipate or implement effective preventive measures against all incidents of these types, especially because the techniques used change frequently and because attacks can originate from a wide variety of sources, including attacks on third-party vendors and their applications and products used by the Bank.

We use a variety of physical, procedural and technological safeguards to prevent or limit the impact of system failures, interruptions and security breaches and to protect confidential information from mishandling, misuse or loss, including detection and response mechanisms designed to contain and mitigate security incidents. However, there can be no assurance that such events will not occur or that they will be promptly detected and adequately addressed if they do, and early detection of security breaches may be thwarted by sophisticated attacks and malware designed to avoid detection. If there is a failure in

or breach of our information systems, or those of a third-party service provider, the confidential and other information processed and stored in, and transmitted through, such information systems could be jeopardized, or could otherwise cause interruptions or malfunctions in our operations or the operations of our customers, employees, or others.

Our business and operations depend on the secure processing, storage and transmission of confidential and other information in our information systems and those of our third-party service providers. Although we devote significant resources and management focus to ensuring the integrity of our information systems through information security measures, risk management practices, relationships with threat intelligence providers and business continuity planning, our facilities, computer systems, software and networks, and those of our third-party service providers, may be vulnerable to external or internal security breaches, acts of vandalism, unauthorized access, misuse, computer viruses or other malicious code and cyberattacks that could have a security impact. In addition, breaches of security may occur through intentional or unintentional acts by those having authorized or unauthorized access to our confidential or other information or the confidential or other information of our customers, employees or others. The use of AI by bad actors increases this risk. While we regularly conduct security and risk assessments on our systems and those of our third-party service providers, there can be no assurance that their information security protocols are sufficient to withstand a cyberattack or other security breach. Across our industry, the cost of minimizing these risks and investigating incidents has continued to increase with the frequency and sophistication of these threats.

The occurrence of any of the foregoing could subject us to litigation or regulatory scrutiny, cause us significant reputational damage or erode confidence in the security of our information systems, products and services, cause us to lose customers or have greater difficulty in attracting new customers, have an adverse effect on the value of our common stock or subject us to financial losses that may not be covered by insurance, any of which could have an adverse effect on our business, financial condition and results of operations. As information security risks and cyber threats continue to evolve, especially with the increasing sophistication of AI, we may be required to expend significant additional resources to further enhance or modify our information security measures and/or to investigate and remediate any information security vulnerabilities or other exposures arising from operational and security risks.

New or revised laws and regulations may significantly impact our current and planned privacy, data protection and information security-related practices, the collection, use, sharing, retention and safeguarding of consumer and employee information, and current or planned business activities. Compliance with current or future privacy, data protection and information security laws could result in higher compliance and technology costs and could restrict our ability to provide certain products and services, which could have an adverse effect on our business, financial condition and results of operations.

Our customers are also targets of cyberattacks and identity theft. There continue to be instances involving financial services and consumer-based companies reporting the unauthorized disclosure of client or customer information or the destruction or theft of corporate data. Large scale identity theft could result in customers' accounts being compromised and fraudulent activities being performed in their names. We have implemented certain safeguards against these types of activities, but they may not fully protect us from financial losses. The occurrence of a security breach involving our customers' information, regardless of its origin, could damage our reputation and result in a loss of customers and business, subject us to additional regulatory scrutiny, and expose us to litigation and possible financial liability. Any of these events could have an adverse effect on our business, financial condition and results of operations. See "Part I, Item 1C. Cybersecurity" for additional discussion related to cybersecurity.

Third-party vendors subject the Bank and the Company to potential business, reputation and financial risks.
Third-party vendors are sources of operational and information security risk to the Bank and the Company, including risks associated with operation errors, information system interruptions or breaches, and unauthorized disclosures of sensitive or confidential customer information. The Bank and the Company require third-party vendors to maintain certain levels of information security; however, vendors may remain vulnerable to breaches, unauthorized access, misuse, computer viruses, and/or other malicious attacks that could ultimately compromise sensitive information. We have developed procedures and processes for selecting and monitoring third-party vendors, but ultimately are dependent on these third-party vendors to secure their information. If these vendors encounter any of these types of issues, or if we have difficulty communicating with them, we could be exposed to disruption of operations, loss of service or connectivity to customers, reputational damage, and litigation risk that could have an adverse effect on our business, financial condition and results of operations.

The failure of an external vendor to perform in accordance with the contracted arrangements under service level agreements could be disruptive to our operations, which could have an adverse effect on our business and, in turn, our financial condition and results of operations. Additionally, replacing certain third-party vendors could also entail significant delay and expense.

We are heavily reliant on technology, and a failure to effectively implement technology initiatives or anticipate future technology needs or demands could adversely affect our business or performance.

Like most financial institutions, the Bank significantly depends on technology to deliver its products and services and to otherwise conduct business. The Bank continues to invest in new technological solutions, system upgrades, and other technology initiatives, which allows us to offer new and competitive products and services to our customers. Many of these solutions and initiatives have a significant duration, are tied to critical information systems, and require substantial resources. Although the Bank takes steps to mitigate the risks and uncertainties associated with these solutions and initiatives, there is no guarantee that they will be implemented on time, within budget, or without negative operational or customer impact. The Company and its third-party vendors may develop or incorporate AI technology into certain business processes, services or products. The use of AI presents several risks, including an uncertain and evolving legal and regulatory environment, along with the reliability of information generated and the complexity and rapid pace of change in AI models. The Bank has established parameters for use of AI and will continue to evolve its AI governance practices to address business needs, practices, expectations, and risks, though the Bank's efforts in this regard may not be successful. The Bank also may not succeed in anticipating its future technology needs, the technology demands of its customers, or the competitive landscape for technology. If the Bank were to falter in any of these areas, it could have an adverse effect on our business, financial condition and results of operations.

Risks Related to Competition

Strong competition may limit our growth and profitability.

The Company operates in a highly competitive environment for quality commercial banking relationships, one-to four-family lending relationships and attracting and growing deposits. Our competition includes larger national, regional and local financial institutions, savings institutions, credit unions, investment banking and mortgage brokerage firms, farm credit lenders, commercial finance companies, insurance companies, online competitors that are not confined to any specific market area, and non-bank lenders and smaller local institutions that offer aggressive pricing and specialized loan structures and banking services. The Bank may face increased competition for customer deposits from new entrants into the financial services industry, as well as current competitors that seek to expand services. In July 2025, the Guiding and Establishing National Innovation for US Stablecoins Act (the "GENIUS Act") was signed into law. The GENIUS Act establishes, among other things, a regulatory framework for the issuance, custody, and holding reserves of stablecoins. Stablecoins might be viewed by some consumers and commercial entities as an alternative to traditional bank deposits, which could lead to an outflow of deposits from the Bank. The impact on our deposit levels will depend in part on the demand for stablecoins and the number of competitors that offer services permitted under the GENIUS Act. The competition for deposits will increase if the stablecoin issuers are allowed to pay interest, rewards or other forms of incentives to their customers.

Our competitors may offer products and services that we do not or cannot provide if the offerings fall outside our accepted level of risk. Additionally, they may offer deposit and loan rates that we cannot offer as it may adversely impact our net interest income. The Bank cannot grow profitably without growing our deposit portfolio as those funds are generally used to fund loan growth. Our profitability depends upon our ability to compete with other entities for the same customer base.

Risks Related to Regulation

We operate in a highly regulated environment, which limits the manner and scope of our business activities, and we may be adversely affected by new and/or changes in laws and regulations or interpretation of existing laws and regulations.

We are subject to extensive regulation, supervision, and examination by the OCC, the FRB, and the FDIC. These regulatory authorities exercise broad discretion in connection with their supervisory and enforcement activities, including the ability to impose restrictions on a bank's operations, reclassify assets, determine the adequacy of a bank's ACL, and determine the level of deposit insurance premiums assessed. The CFPB has broad powers to supervise and enforce consumer protection laws, including a wide range of consumer protection laws that apply to all banks and savings institutions, like the authority to prohibit unfair, deceptive or abusive acts and practices. The CFPB also has examination and enforcement authority over all banks with regulatory assets exceeding $10 billion at four consecutive quarter-ends. There are increased direct costs,

additional regulatory burdens with indirect costs, and lost revenue, mainly related to interchange fees, associated with the Bank being over $10 billion in regulatory assets at certain points in time and for four consecutive quarter-ends. As long as the Bank does not exceed $10 billion in regulatory assets for four consecutive quarter ends, it will continue to be examined for compliance with consumer protection laws and the regulations of the CFPB by the Bank's primary bank regulator, the OCC. The Dodd-Frank Act also weakens the federal preemption rules that have been applicable for national banks and federal savings associations and gives state attorneys general the ability to enforce federal consumer protection laws.

Any change in such regulation and oversight, whether in the form of regulatory policy, regulations, legislation, interpretation or application, could have an adverse impact on our operations. Bank regulatory agencies, such as the OCC, the FRB and the FDIC, govern the activities in which we may engage, primarily for the protection of depositors' funds, the DIF and the safety and soundness of the banking system as a whole, and not for the protection or benefit of investors. The CFPB enforces consumer protection laws and regulations for the benefit of consumers and not the protection or benefit of investors. In addition, changes in laws and regulations, or the application of these laws and regulations, may continue to impact our costs of regulatory compliance and of doing business, and otherwise affect our operations. New Presidential Executive Orders, laws and regulations may significantly affect the markets in which we do business, the markets for and value of our loans and securities, the products we offer, the fees we can charge and our ongoing operations, costs, and profitability.

The Company is also directly subject to the requirements of entities that set and interpret accounting standards such as the Financial Accounting Standards Board ("FASB"), and indirectly subject to the actions and interpretations of the Public Company Accounting Oversight Board, which establishes auditing and related professional practice standards for registered public accounting firms and inspects registered firms to assess their compliance with certain laws, rules, and professional standards in public company audits. These regulations, along with existing tax, accounting, securities, and monetary laws, regulations, rules, standards, policies and interpretations, control the methods by which financial institutions and their holding companies conduct business, engage in strategic and tax planning, implement strategic initiatives, and govern financial reporting.

The Company's failure to comply with laws, regulations or policies, including Presidential Executive Orders, could result in civil or criminal sanctions and money penalties by state and federal agencies, and/or reputational damage, which could have an adverse effect on the Company's business, financial condition and results of operations. See "Part I, Item 1. Business - Regulation and Supervision" for more information about the regulations to which the Company is subject.

We are currently required to maintain a significant percentage of our total assets in residential mortgage loans and investments secured by residential mortgage loans, which restricts our ability to diversify our loan portfolio.
A federal savings bank differs from a commercial bank in that a federal savings bank is required to maintain at least 65% of its total assets in "qualified thrift investments", which generally includes loans and investments for the purchase, refinance, construction, improvement, or repair of residential real estate, as well as home equity loans, education loans and small business loans. To maintain our federal savings bank charter, we have to be a "qualified thrift lender" or "QTL" in nine out of each 12 immediately preceding months. The QTL requirement limits the extent to which we can grow our commercial loan portfolio, and failing the QTL test can result in an enforcement action. However, a loan that does not exceed $2 million (including a group of loans to one borrower) that is for commercial, corporate, business, or agricultural purposes is included in our qualified thrift investments. As of September 30, 2026, we maintained 72.1% of our portfolio assets in qualified thrift investments. Because of the QTL requirement, we may be limited in our ability to change our asset mix and increase the yield on our earning assets by growing our commercial loan portfolio.

As we continue to grow our commercial real estate loan portfolio and our residential mortgage loan portfolio decreases, we may find it necessary to pursue different structures, including converting the Bank's savings bank charter to a commercial bank charter or electing to be treated as a covered savings association. As an alternative, it is possible that to maintain our QTL status, we may have to buy MBS or other qualifying assets at times when the terms of such investments may not be as attractive as commercial loans or other higher yielding assets.

Other Risks

The Company's ability to pay dividends and repurchase shares is subject to the ability of the Bank to make capital distributions to the Company.
The long-term ability of the Company to pay dividends to its stockholders and repurchase shares is based primarily upon the ability of the Bank to generate sufficient earnings to make capital distributions to the Company and on the availability of cash

at the holding company level in the event the Bank's earnings are not sufficient to make capital distributions to the Company. Under certain circumstances, capital distributions from the Bank to the Company may be subject to regulatory approvals. See "Item 1. Business – Regulation and Supervision" for additional information.

The Company values constructive input from stockholders, and our Board of Directors and management team are committed to acting in the best interests of all stockholders.
All publicly traded companies face the risk that stockholders may disagree with the composition of the Board of Directors, the Company's strategic direction, or the way the Company is managed and may seek to effect change through various strategies that range from private engagement to public filings, proxy contests, efforts to force transactions not supported by the Board of Directors, and litigation. Responding to these actions may be costly and time-consuming, disrupt the Company's operations and/or divert the attention of the Board of Directors and executive management. Such activities could interfere with the Company's ability to execute its strategic plan and to attract and retain qualified executive leadership, as well as create perceived uncertainty as to the Company's future direction, which could also affect the market price and volatility of the Company's common stock.

The Bank's bad debt recapture amount may impact the amount and timing of capital distributions to the Company.
The Bank reported a net loss on its fiscal year 2024 federal tax return due to the sale of securities in October 2023 associated with a strategic securities transaction, which resulted in negative current and accumulated earnings and profits for fiscal year 2024. As a result of the negative current and accumulated earnings and profits, capital distributions from the Bank to the holding company during fiscal year 2024 were deemed to be drawn out of the Bank's pre-1988 bad debt reserves and resulted in the recognition of income tax expense based on the amount of the capital distribution multiplied by the then-current Bank income tax rate. This additional tax expense reduced the amount of Bank earnings available to be distributed to the holding company during fiscal year 2024. During the fourth quarter of fiscal year 2025, the Bank reached a point where there was sufficient taxable income to replenish the Bank's tax accumulated earnings and profit to a positive level, allowing the Bank to make distributions to the holding company and not have that distribution subject to the pre-1988 bad debt recapture tax. Due to the Bank's expected continuing positive tax accumulated and earnings profit balance, it is anticipated that the Bank will be in a position to distribute earnings to the holding company during fiscal year 2027. See additional discussion regarding the Bank's pre-1988 bad debt recapture in "Part I, Item 1. Business - Taxation" and "Part II, Item 8. Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - Note 8. Income Taxes".

Our risk management and compliance programs and functions may not be effective in mitigating risk and loss.
We maintain an enterprise risk management program that is designed to identify, quantify, monitor, report, and control the risks that we face. These risks include: interest-rate, credit, liquidity, operations, compliance and litigation. We also maintain a compliance program to identify, measure, assess, and report on our adherence to applicable laws, policies and procedures. While we assess and improve these programs on an ongoing basis, there can be no assurance that our risk management or compliance programs, along with other related controls, will effectively mitigate all risk and limit losses in our business. If conditions or circumstances arise that expose flaws or gaps in our risk management or compliance programs, or if our controls do not function as designed, the performance and value of our business could be adversely affected.

The Company may not be able to attract and retain skilled employees.
The Company's success depends, in large part, on its ability to attract and retain key people. Competition for the best people can be intense, and the Company spends considerable time and resources attracting and hiring qualified people for its operations. The unexpected loss of the services of one or more of the Company's key personnel could have an adverse impact on the Company's business because of their skills, knowledge of the Company's market, and years of industry experience, as well as the difficulty of promptly finding qualified replacement personnel.

The Bank and the Company may be adversely affected by an increasing prevalence of fraud and other financial crimes.
Reported instances of fraud and related financial crimes are rising nationwide. Like all financial institutions, the Bank and the Company are vulnerable to increasing fraud losses as fraud schemes perpetrated against the Bank, the Company, and our customers continue to evolve and become more sophisticated. While the Bank and the Company have procedures and systems in place to detect, prevent, and mitigate fraud losses, fraud losses may still occur and could be material to the Bank and the Company's results of operations.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

Risk Management and Strategy

Information security and privacy are an important part of our culture and are foundational to our goal of delivering safe, secure and quality products and services. This philosophy is emphasized throughout the Bank by its Board of Directors, senior leaders, officers, managers and other employees to promote a Bank-wide culture of cybersecurity risk management.

As a financial institution we collect, store, and transmit sensitive, confidential, and proprietary data and other information, including intellectual property, business information, funds-transfer instructions, payment card data, and personally identifiable information of our customers and employees. This information can be of significant value to criminal actors and, as described in "Item 1A. Risk Factors - Risks Related to Cybersecurity, Third Parties, and Technology", cybersecurity incidents and other security breaches involving this information at the Bank or at our service providers or counterparties, may negatively impact our business or performance. Unauthorized access to our customers' confidential or proprietary information as a result of a cybersecurity incident or otherwise could expose us to reputational harm and litigation and adversely affect our ability to attract and retain customers.

We have implemented a strategy to address threats to Bank assets and confidential information. Our information security program, under the responsibility of the Chief Information Officer and the Chief Compliance & Risk Management Officer, balances security risks with business goals and provides appropriate protections for the confidentiality, integrity and availability of Bank and customer information. We annually benchmark our information security program to assess its strength as measured against recommended industry security best practices.

Due to our heavy reliance on the strength and capability of our technology systems, which we use both to interface with our customers and to manage our internal financial reporting and other systems, we utilize a layered cybersecurity model designed to protect our systems and sensitive data. This model is composed of a variety of different components including administrative controls, technical controls and other safeguards. These components are centrally managed and monitored, creating a multi-layered and interlocking cybersecurity defense system.

We maintain programs and policies to support the management of cybersecurity risk with a focus on prevention, detection and recovery processes. These programs and policies leverage frameworks and controls from the National Institute of Standards and Technology (NIST) Cybersecurity Framework, Federal Financial Institutions Examination Council (FFIEC) cybersecurity guidance, Center for Internet Security (CIS) Benchmarks, Cyber Risk Institute Profile, as well as various other regulatory requirements and industry-specific standards. The Bank also participates in the federally recognized Financial Services Information Sharing and Analysis Center and requires its employees to complete various education and training programs related to information security.

The Bank's Information Technology ("IT") and Compliance and Risk Management ("C&RM") teams have the primary responsibility for establishing appropriate policies and procedures that are responsive to cybersecurity threats and other information security risks. Members of these teams have a wide variety of relevant certifications, such as Certified Information Systems Security Professional, Certified Information Security Manager, Certification in Risk Management Assurance, Certified Information Systems Auditor, and Certified in Risk and Information Systems Control. Our C&RM team provides risk management oversight to the IT team. The Bank's Internal Audit function, using internal and outside expertise, independently oversees, reviews and validates the IT and C&RM activities and reports to the Board of Directors' Audit Committee on the effectiveness of governance, risk management and internal controls.

We have established an Enterprise Risk Management program. As part of this program, the C&RM team reviews our IT risk management practices, which are designed to identify, assess, manage, monitor, and report cybersecurity risks. The IT team is responsible for implementing risk management practices set forth in the IT risk management program.

As one of the critical elements of the Bank's overall risk management approach, our cybersecurity risk management program and strategy is focused on the following key areas:

- Incident Response and Recovery Planning: The Bank has implemented a comprehensive, cross-functional approach to identifying, preventing and mitigating cybersecurity threats and incidents, while also implementing controls and procedures that provide for the prompt escalation of certain cybersecurity incidents so that decisions regarding the public disclosure and reporting of such incidents can be made by management in a timely manner.
- Technical Safeguards: The Bank deploys technical safeguards that are designed to protect the sensitive information systems from cybersecurity threats, including firewalls, intrusion prevention and detection systems, anti-malware functionality and multifactor authentication and other access controls, which are evaluated and improved through vulnerability assessments and cybersecurity threat intelligence.
- Outside Experts: The Bank routinely works with outside experts, consultants, auditors and other third parties in connection with managing its cybersecurity risks and for advice regarding best practices and technical expertise.
- Education and Awareness: The Bank provides regular, mandatory training for personnel regarding cybersecurity threats on matters such as phishing and email security best practices to equip our personnel with effective tools to address cybersecurity threats, and to communicate the Bank's evolving information security policies, standards, processes and practices.

While processes are in place to minimize the chance of a successful cyberattack, the Bank has established incident response procedures to address a cyberattack that may occur despite these safeguards. The response procedures are designed to identify, analyze, contain and remediate any such cyber incident that occurs.

The Bank engages in the periodic assessment and testing of our policies, standards, processes and practices that are designed to address cybersecurity threats and incidents. These efforts include a wide range of activities, including audits, assessments, tabletop exercises, threat modeling, vulnerability testing and other exercises focused on evaluating the effectiveness of our cybersecurity measures and planning. We regularly engage third parties to perform assessments on our cybersecurity measures, including information security maturity assessments, audits, penetration tests and independent reviews of our information security control environment and operating effectiveness. The results of such assessments, audits and reviews are analyzed by the cybersecurity team and the Information Technology Oversight Committee ("ITOC") and provided to the Bank's Board of Directors. We adjust our cybersecurity policies, standards, processes and practices as necessary based on the information provided by these assessments, audits and reviews.

We have implemented a third-party risk program to oversee and manage information security and privacy risks associated with third-party relationships. The program includes the assessment of third parties that provide key services or will access, store, process, or transmit sensitive information during initial onboarding and throughout the lifecycle of the relationship, and management of applicable contractual requirements relating to confidentiality, integrity, availability and privacy obligations, including timely notification of incidents. Third-party services related to advice, assessments, auditing, testing and support related to cybersecurity and IT processes and services, where appropriate, are also subject to the third-party risk program.

Like other financial institutions, the Bank is targeted with malicious cyber activity on an ongoing basis directed at its websites, computer systems, software, networks and users. This malicious activity includes attempts at unauthorized access and implantation of computer viruses or malware. The Bank is also targeted with large volumes of phishing and other forms of social engineering attempted for the purpose of perpetuating fraud. The use of AI by threat actors increases the risk of cybersecurity incidents. Notwithstanding the breadth of our information security and privacy program, it may not be successful in preventing or mitigating a cybersecurity incident that could have a material adverse impact. Unauthorized access to our computer systems or stored data could result in theft, including cyber theft, or improper disclosure of confidential information, and the deletion or modification of records could cause interruptions in our operations. The impact of a material IT event could have a materially adverse effect on our competitive position, reputation, results of operations, financial condition or cash flows.

Board Governance

The members of the Boards of Directors of the Company and the Bank are identical. The Bank's Board of Directors oversees cybersecurity risk management and strategy for both entities through management updates regarding the policies, practices and security results related to the Gramm-Leach-Bliley Act, IT risk management, IT security metrics, penetration testing, tabletop exercises, IT risk assessments, disaster recovery testing, and security awareness testing and training. Management is responsible for designing and implementing policies, processes and procedures, and deploying physical and virtual technology and safeguards to measure, monitor, and control cybersecurity risk. The Bank's Chief Information Officer

provides an annual comprehensive update to the Board of Directors on the status of IT, and the plans for the future as well as quarterly updates which include any cyber incidents. The Bank's Chief Information Officer or delegate provides annual training on cyber security topics and reports to the Board of Directors on the Bank's cyber incidents, if any. Cyber incidents with (i) the potential of materiality, pursuant to SEC cybersecurity disclosure rules; (ii) anticipated publicity; or (iii) anticipated written notices to a significant number of customers; have been promptly reported to the Board with ongoing updates during regular Board meetings. The Bank's Chief Information Officer presents updates on new security measures, programs and services to ITOC. The minutes and materials from the ITOC meetings are available to the Board of Directors on the Directors' Board Portal. The Bank's Information Security Officer provides the Board of Directors with an annual report on all aspects of Information Security, including steps taken to minimize the risk of cyber incidents through training and testing employees on phishing, social engineering, etc. This annual report also includes an independent third-party assessment of the Bank's information security systems together with information on steps taken to address any identified weaknesses. The Board of Directors also participates in an annual evaluation of enterprise risk and is presented with management's assessment of the top risks, which generally include several cybersecurity components.

Material Cybersecurity Incidents

As of September 30, 2026, we were not aware of any cybersecurity incidents that have materially affected or are reasonably likely to materially affect the Bank, including its business strategies, results of operations or financial condition. For more information on our cybersecurity-related risks, see "Item 1A. Risk Factors – Risks Related to Cybersecurity, Third Parties, and Technology".

Item 2. Properties

At September 30, 2026, we had 42 traditional branch offices and two in-store branch offices. As of September 30, 2026, the Bank owned the office building and related land in which its home office and executive offices are located, and 33 of its other branch offices. The remaining 10 branches are either leased or partially owned.

For additional information regarding our lease obligations, see "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 5. Premises, Equipment and Leases."

Management believes that the number of branch offices we currently have meets the present and immediately foreseeable needs of our customers. Management will continue to evaluate the performance of these locations through a number of metrics, including but not limited to, customer traffic, and determine on at least an annual basis whether or not we are branched in a way that most effectively serves our existing and prospective customer bases.

Item 3. Legal Proceedings

In the normal course of business, the Company and the Bank are involved as parties to various routine legal actions. In our opinion, after consultation with legal counsel, we believe it is unlikely that any such pending legal actions will have a material adverse effect on our financial condition, results of operations or liquidity.

On November 2, 2022, the Bank was served a putative class action lawsuit, captioned Jennifer Harding, et al. vs. Capitol Federal Savings Bank (Case No. 2022-CV-00598), filed in the Third Judicial District Court, Shawnee County, Kansas against the Bank, alleging the Bank improperly charged overdraft fees on (1) debit card transactions that were authorized for payment on sufficient funds but later settled against a negative account balance (commonly known as "authorize positive purportedly settle negative" or "APPSN" transactions) and (2) merchant re-presentments of previously rejected payment requests. The complaint asserted a breach of contract claim (including breach of an implied covenant of good faith and fair dealing) for each practice and sought restitution for alleged improper fees, alleged actual damages, costs and disbursements, and injunctive relief. This case was dismissed with prejudice on July 16, 2026.

The Company assesses the liabilities and loss contingencies in connection with pending or threatened legal and regulatory proceedings on at least a quarterly basis and establishes accruals when it is believed to be probable that a loss may be incurred and that the amount of such loss can be reasonably estimated.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Stock Listing
Capitol Federal Financial, Inc.'s common stock is traded on the Global Select tier of the NASDAQ Stock Market under the symbol "CFFN". At November 20, 2026, there were approximately 6,112 holders of record of Capitol Federal Financial, Inc. common stock.

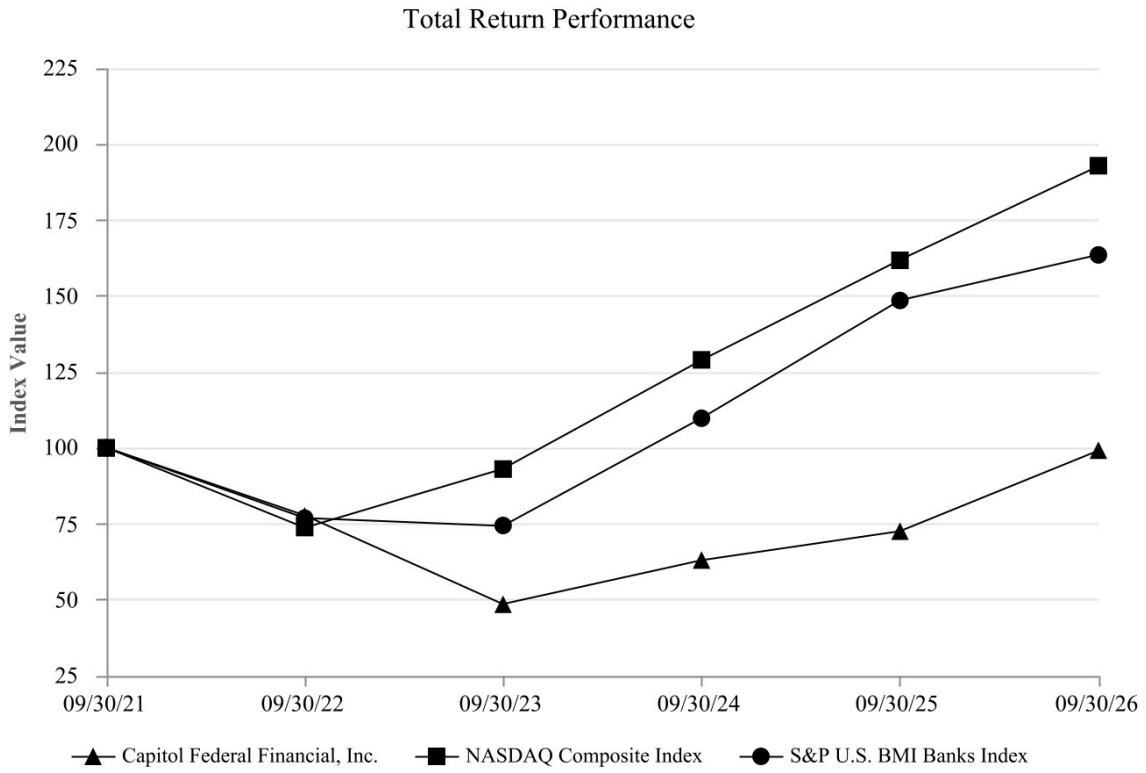
Share Repurchases
The following table summarizes our share repurchase activity during the three months ended September 30, 2026. Although our existing repurchase plans have no expiration date, we are required to annually seek FRB non-objection for the remaining buyback amount. The Company has received non-objection from the FRB for an additional $75.0 million of stock repurchase authority to begin at the completion of the current plan (which had $10.5 million remaining authorized as of September 30, 2026). Shares may be repurchased from time to time in the open market or in privately negotiated transactions based upon market conditions, available liquidity and other factors. From December 2010 through September 30, 2026, $500.6 million worth of common stock was repurchased.

	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs
July 1, 2026 through				
July 31, 2026	177,476	$ 8.50	177,476	$ 23,708,154
August 1, 2026 through				
August 31, 2026	706,800	8.70	706,800	17,562,290
September 1, 2026 through				
September 30, 2026	800,000	8.82	800,000	85,505,070
Total	1,684,276	8.74	1,684,276	85,505,070

Stockholders and General Inquiries
Copies of our Annual Report on Form 10-K for the fiscal year ended September 30, 2026 are available to stockholders at no charge from our investor relations website, https://ir.capfed.com.

Stockholder Return Performance Presentation

The information presented below assumes $100 invested on September 30, 2021 in the Company's common stock and in each of the indices, and assumes the reinvestment of all dividends. Historical stock price performance is not necessarily indicative of future stock price performance.



	Period Ending					
Index	**9/30/2021**	**9/30/2022**	**9/30/2023**	**9/30/2024**	**9/30/2025**	**9/30/2026**
Capitol Federal Financial, Inc.	100.00	77.61	48.48	63.05	72.55	99.21
NASDAQ Composite Index	100.00	73.75	93.00	128.94	161.71	192.83
S&P U.S. BMI Banks Index	100.00	76.83	74.42	109.72	148.49	163.48

Source: S&P Global Market Intelligence

Restrictions on the Payment of Dividends

The Company's ability to pay dividends is dependent, in part, upon its ability to obtain capital distributions from the Bank. The dividend policy of the Company is subject to the discretion of the Board of Directors and depends upon a number of factors, including the Company's financial condition and results of operations, regulatory capital requirements, regulatory limitations on the Bank's ability to make capital distributions to the Company, and the amount of cash at the holding company level. See "Part I, Item 1. Business - Limitations on Dividends and Other Capital Distributions" and "Part I, Item 1A. Risk Factors - Other Risks" for additional discussion on the Bank's ability to make capital distributions to the Company.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis is intended to assist in understanding the financial condition, results of operations, liquidity, and capital resources of the Company. The Bank comprises almost all of the consolidated assets and liabilities of the Company and the Company is dependent primarily upon the performance of the Bank for the results of its operations. Because of this relationship, references to management actions, strategies and results of actions apply to both the Bank and the Company except where the context indicates otherwise.

Executive Summary

The following summary should be read in conjunction with the Management's Discussion and Analysis of Financial Condition and Results of Operations section in its entirety.

The Company recognized net income of $86.4 million, or $0.69 per share, for current fiscal year compared to net income of $68.0 million, or $0.52 per share, for the prior fiscal year. The increase in net income was due mainly to higher net interest income and non-interest income, partially offset by higher non-interest expense and income tax expense. The net interest margin increased 32 basis points, from 1.96% for the prior year to 2.28% for the current year. The increase in net interest margin was due mainly to growth in our higher yielding commercial loan portfolio, along with a decrease in the average balance of borrowings and the average cost of CDs, partially offset by an increase in the average balance of deposits, mainly high yield savings accounts.

The Bank invests in our people, technology and products to continue the expansion of our commercial lending and banking capabilities, broaden our product and service offerings and grow our consumer and commercial customer base. For additional discussion, see the "Strategic Banking Initiatives" section below.

The Company's efficiency ratio was 53.00% for the current year compared to 58.33% for the prior year. The improvement in the efficiency ratio was due primarily to higher net interest income compared to the prior year, partially offset by higher non-interest expense. The Company's operating expense ratio for the current year was 1.28% compared to 1.22% for the prior year. The operating expense ratio increased in the current year due mainly to higher non-interest expense, partially offset by higher average asset balances compared to the prior year.

The loan portfolio totaled $8.20 billion at September 30, 2026, an $86.9 million increase from September 30, 2025, which was attributable to a $468.8 million increase in commercial loans, mainly in the commercial real estate portfolio, partially offset by a $381.8 million decrease in one- to four-family loans, as the Bank continued to redirect cash flows received from the one- to four-family loan portfolio to the commercial loan portfolio. The growth in the commercial loan portfolio was primarily in commercial real estate loans. Maintaining strong credit quality remains a top priority as we expand our commercial loan portfolio. The weighted average debt service coverage ratio ("DSCR") for commercial loan originations/participations during the year ended September 30, 2026 was 2.30x and the weighted average loan-to-value ("LTV") for commercial real estate and construction loan originations/participations was 67%. The weighted average DSCR and LTV for our commercial real estate and construction loan portfolio was 1.78x and 63%, respectively, at September 30, 2026.

The Bank's asset quality remains strong, as reflected in the continued low level of loan delinquency and charge-off ratios. At September 30, 2026, loans 30 to 89 days delinquent were 0.19% of total loans receivable, net, and loans 90 or more days delinquent or in foreclosure were 0.12% of total loans receivable, net. See "Asset Quality - Delinquent and nonaccrual loans and other real estate owned "OREO"." below for additional discussion. During the current year, the Bank had net charge-offs ("NCOs") of $256 thousand.

Total deposits were $6.86 billion at September 30, 2026, an increase of $267.7 million compared to September 30, 2025. The increase was due mainly to an increase in high yield savings accounts, retail checking, and commercial checking, partially offset by a decrease in CDs. Management remains focused on growing commercial relationships and deposits. During the year ended September 30, 2026, commercial non-interest-bearing deposits increased $32.3 million, or 16.9%.

Total borrowings were $1.62 billion at September 30, 2026, a decrease of $335.3 million compared to September 30, 2025, due primarily to the maturity of $250.0 million of borrowings that were not replaced, along with principal repayments made on the Bank's amortizing FHLB advances. Cash flows from the increase in the deposit portfolio and excess operating cash were used to pay off maturing FHLB borrowings and repay amortizing FHLB advances. Management estimated that the Bank had $4.40 billion in liquidity available at September 30, 2026, based on the Bank's blanket collateral agreement with the FHLB, available brokered and public unit deposit capacity, unencumbered securities, and cash and cash equivalent balances.

Stockholders' equity totaled $1.01 billion at September 30, 2026. Consistent with our goal to operate a sound and profitable financial organization that delivers long-term stockholder value, we actively seek to maintain a well-capitalized status for the Bank in accordance with regulatory standards. As of September 30, 2026, all of the Bank's capital ratios exceeded the well-capitalized requirements, and the Bank exceeded internal policy thresholds for sensitivity to changes in interest rates. As of September 30, 2026, the Bank's CBLR was 9.5%.

During the year ended September 30, 2026, the Company repurchased 8,054,222 shares of common stock at an average price of $7.53 per share, or $60.6 million in total. The Company intends to continue to repurchase stock from time to time depending upon market conditions, available liquidity, and other factors.

During the year ended September 30, 2026, the Company paid cash dividends totaling $48.0 million, or $0.380 per share, which consisted of a $0.040 per share special cash dividend paid in January 2026 and four regular quarterly cash dividends of $0.085 per share, totaling $0.340 per share for the quarterly cash dividends.

At September 30, 2026, the gap between the Bank's interest-earning assets and interest-bearing liabilities projected to reprice within one year was $(1.09) billion or (11.3)% of total assets, compared to $(983.6) million, or (10.1)% of total assets, at September 30, 2025. See additional discussion in "Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk." As of September 30, 2026, the Bank was in compliance with its internal policy thresholds for sensitivity to changes in interest rates.

Strategic Banking Initiatives

As a full-service bank, we remain focused on broadening our product and service offerings, expanding our customer base, and enhancing the overall customer experience, through investments in technology, tactical talent acquisitions, effective marketing, enhanced internal monitoring of performance measures, and disciplined execution as we launch new services and products. Our marketing and business development efforts are strengthening and expanding our customer relationships. Our experienced and well-connected commercial bankers and trust and wealth advisors continue to identify and on-board new customer groups. Our treasury management product suite allows us to deliver best-in-class service to new and existing customers. We customize solutions using our broad product suite, advanced digital platforms and sophisticated cash management tools as we leverage our centralized organizational structure to respond quickly to our customers' needs and desires.

Commercial Lending. Our commercial loan portfolio continues to grow as a percentage of our total loan portfolio, comprising 31% of the portfolio at September 30, 2026, compared to 26% at September 30, 2025. We continue to bring new commercial relationships into our portfolio, many with strong local connections. As we do this, we maintain strong credit quality through disciplined underwriting, ongoing credit administration and close monitoring of concentration levels by collateral type, geographic location and borrowing relationship.

We continue to leverage loan pricing and profitability software that provides insights into lending opportunities based on the full customer banking relationship and market intelligence regarding competitor pricing. As a result, we profitably compete with other financial institutions both inside and outside our market areas, leading, in part, to the growth in our commercial lending portfolio.

Treasury Management. The Bank's competitive suite of treasury management products is supported by an experienced team of treasury management officers. This team focuses on serving the deposit and cash management needs of commercial customers, growing this line of business through the acquisition of new customers located in our local market areas, and those we lend to outside these areas.

Our team of business development officers is tasked with growing the deposit base within the small business customer segment and providing product offerings specifically designed for these customers. Treasury management officers and business development officers often establish deposit relationships with new customers independent of a lending relationship. This is a focus area for our sales teams as the Bank diversifies funding sources and seeks to increase fee revenue tied to depository accounts.

In fiscal year 2027, we plan to add cash concentration services and new mobile features, while continuing to pursue growth in our recently launched corporate card and lockbox products.

Digital Banking. We invest in digital banking to better serve our existing customers and attract new customers. As customers increasingly demand better digital experiences from a bank they can trust, we believe that we are well positioned to compete with fintech providers and other financial institutions because of the breadth of our product offerings, advanced digital platforms, and quality personal service.

During the current quarter, we (1) completed development that brings both self-directed and automated investing capabilities into True Blue Online®, providing customers with an investment experience directly connected to their checking or savings account and (2) completed development of new debit card management software for True Blue Online®, continuing to improve self-service debit card management capabilities. We expect both of these features to be launched in the first quarter of fiscal year 2027 with full availability to all customers in the second quarter of fiscal year 2027.

In fiscal year 2027, we have planned initiatives for a new mobile experience for youth banking with parental spending controls, improved onboarding workflows to make it easier to open an account with the Bank, and additional digital servicing features that allow customers to complete more account maintenance activities online.

Wealth Management. Building on our strategic investments in wealth management and private banking, we are making meaningful progress toward implementing customer-facing tools that advance our long-term growth objectives. We have enhanced our trust and financial advisory platform, including improvements to processes, technology, and service delivery that are expected to strengthen both the client and advisor experience. This transformation is expected to be fully implemented by the second quarter of fiscal year 2027.

In private banking, we have deepened relationships with high-net-worth households, business owners, and commercial clients through the onboarding of new relationships that include a combination of wealth management assets, deposits, and lending opportunities. Our focus on delivering coordinated banking, lending, and wealth management solutions has enhanced client engagement and expanded opportunities across multiple lines of business.

We also have increased referral activity between the wealth management, retail banking, and commercial banking teams. These collaborative efforts have led to the identification of opportunities to serve clients more comprehensively and support the Bank's strategy of growing fee-based revenue while deepening core customer relationships. These factors have contributed to strong new client acquisition and asset growth.

The progress achieved this year demonstrates continued momentum in building a scalable wealth management and private banking model that we believe will generate sustainable revenue growth, improve operating efficiency, and enhance stockholder value over time.

Stockholder Value. The intended result of our strategic initiatives is to deliver long-term sustainable stockholder value. As part of our historically robust and disciplined approach to capital management, we continue to generate returns to stockholders through dividend payments and share repurchases. At September 30, 2026, Capitol Federal Financial, Inc., at the holding company level, had $22.1 million in cash on deposit at the Bank. During the year ended September 30, 2026, the Company paid dividends totaling $48.0 million, or $0.380 per share. We repurchased 8,054,222 shares for $60.6 million during the current fiscal year. Subsequent to September 30, 2026, the Company repurchased an additional 1,576,520 shares for $13.3 million through November 20, 2026. Since converting to a fully public company in December 2010 through September 30, 2026, we have returned $2.11 billion to stockholders through $1.61 billion in cash dividends and $500.6 million in share repurchases. For fiscal year 2027, it is the intention of the Board of Directors to continue the regular quarterly cash dividend of $0.085 per share and to seek further opportunities for value-enhancing share repurchases.

Critical Accounting Estimates

Our most critical accounting estimate is our methodology used to determine the ACL and reserve for off-balance sheet credit exposures. This estimate is important to the presentation of our financial condition and results of operations, involves a high degree of complexity, and requires management to make difficult and subjective judgments that may require assumptions about highly uncertain matters. The use of different judgments, assumptions, and estimates could affect reported results materially. This critical accounting estimate and its application is reviewed at least annually by the audit committee of our Board of Directors. The following is a description of our critical accounting estimate and an explanation of the methods and assumptions underlying its application.

The ACL is a valuation amount that is deducted from the amortized cost basis of loans and represents management's estimate of total expected credit losses for the Company's loans over their remaining contractual lives, as of the balance sheet date. The reserve for off-balance sheet credit exposures represents expected credit losses on unfunded portions of existing loans and commitments to originate or purchase loans that are not unconditionally cancellable by the Company, as of the balance sheet date.

Management estimates the ACL utilizing a discounted cash flow model by projecting future loss rates which are dependent upon forecasted economic indices and applying qualitative factors when deemed appropriate by management. The key assumptions used in projecting future loss rates include the economic forecast, the forecast and reversion to mean time periods, and prepayment and curtailment assumptions. The assumptions are used to calculate and aggregate estimated cash flows for the time period that remains in each loan's contractual life. The cash flows are discounted back to the balance sheet date using each loan's effective yield, to arrive at a present value of expected cash flows, which is compared to the amortized cost basis of the loan pool to determine the amount of ACL required by the calculation. Management then considers qualitative factors when assessing the overall level of ACL. See "Allowance for Credit Losses on Loans Receivable" and "Reserve for Off-Balance Sheet Credit Exposures" within "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 1. Summary of Significant Accounting Policies" for additional information.

One of the most significant judgments used in projecting loss rates when estimating the ACL is the macroeconomic forecast provided by a third-party. The economic indices sourced from the macroeconomic forecast and used in projecting loss rates are the national unemployment rate, changes in commercial real estate prices, changes in home values, changes in the United States consumer price index, and changes in the United States gross domestic product. The economic index used in the calculation to which the calculation is most sensitive is the national unemployment rate. Each reporting period, several macroeconomic forecast scenarios are considered by management. Management selects the macroeconomic forecast(s) that is/are most reflective of expectations at that point in time. Changes in the macroeconomic forecast could significantly impact the calculated estimated credit losses between reporting periods.

Other key assumptions used in the discounted cash flow model include the forecast and reversion to mean time periods and prepayment and curtailment assumptions. While changes in these assumptions may affect the allowance calculation, the estimate is generally more sensitive to changes in the macroeconomic forecasts used in the model. The macroeconomic forecast is applied for a reasonable and supportable time period before reverting to long-term historical averages for each economic index. The forecast and reversion to mean time period used for each economic index at September 30, 2026 was four quarters. Prepayment and curtailment assumptions are generally based on the Company's historical experience and are adjusted by management as deemed necessary. The prepayment and curtailment assumptions vary across loan pools in the model.

The reserve for off-balance sheet credit exposures is calculated by applying the ACL to loan ratio for each respective loan pool, as calculated by the discounted cash flow model discussed above, to an adjusted off-balance sheet credit exposures balance. The off-balance sheet credit exposures balance is adjusted to account for the likelihood that funding of the related balance will occur. Management generally determines the likelihood of funding based on historical experience, but it may be adjusted by management as deemed necessary based upon their knowledge of the composition of the underlying off-balance sheet credit exposure balances.

The ACL and reserve for off-balance sheet credit exposures may be materially affected by qualitative factors, for items not reflected in the economic forecast and/or discounted cash flow model, but which are deemed appropriate by management's current assessment of the risks related to the loan portfolio and/or external factors. Such qualitative factors may include changes in the Company's loan portfolio composition and credit concentrations, changes in the balances and/or trends in asset quality and/or loan credit performance, changes in lending underwriting standards, the effect of other external factors such as significant unique events or conditions, and actual and/or expected changes in economic conditions, real estate values, and/or other economic developments. Management applied qualitative factors at September 30, 2026 to account for large dollar commercial real estate loan concentrations and potential risk of loss in market value for newer one- to four-family loans. The qualitative factors applied at September 30, 2026, and the importance and levels of the qualitative factors applied, may change in future periods depending on the level of changes to items such as the uncertainty of economic conditions and management's assessment of the level of credit risk within the loan portfolio as a result of such changes, compared to the amount of ACL calculated by the model. The evaluation of qualitative factors is inherently imprecise and requires significant management judgment. See "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 4. Loans Receivable and Allowance for Credit Losses - Allowance for Credit Losses" for additional information regarding the qualitative factors applied at September 30, 2026.

The ACL and the reserve for off-balance sheet credit exposures were $26.0 million and $6.4 million, respectively, at September 30, 2026, compared to $24.0 million and $5.5 million, respectively, at September 30, 2025. During the current fiscal year, the Company updated the regression analyses used in the discounted cash flow model by incorporating additional loss periods, which resulted in some changes to the amounts and levels of ACL calculated by the model. The additional historical loss periods were added to the regression analyses in order to assist management in estimating expected credit losses using the most current and relevant historical loss information available.

While management utilizes its best judgment and information available, the adequacy of the ACL and reserve for off-balance sheet credit exposures is determined by certain factors outside of the Company's control, such as the performance of our loan portfolio, changes in the economic environment including economic uncertainty, changes in interest rates, and the view of the regulatory authorities toward classification of assets and the level of ACL and reserve for off-balance sheet credit exposures. Additionally, the level of ACL and reserve for off-balance sheet credit exposures may fluctuate based on the balance and mix of the loan portfolio and off-balance sheet credit exposures. If actual results differ significantly from our assumptions, our ACL and reserve for off-balance sheet credit exposures may not be sufficient to cover inherent losses in our loan portfolio, resulting in additions to our ACL and an increase in the provision for credit losses.

Recent Accounting Pronouncements

For a discussion of Recent Accounting Pronouncements, see "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Financial Statements – Note 1. Summary of Significant Accounting Policies."

Financial Condition

The following table summarizes the Company's financial condition at the dates indicated.

	September 30,		Change expressed in:	
	2026	2025	Dollars	Percent
	(Dollars and shares in thousands)			
Total assets	$ 9,674,800	$ 9,778,701	$ (103,901)	(1.1)%
AFS securities	734,814	867,216	(132,402)	(15.3)
Loans receivable, net	8,198,826	8,111,961	86,865	1.1
Deposits	6,859,169	6,591,448	267,721	4.1
Borrowings	1,615,443	1,950,770	(335,327)	(17.2)
Stockholders' equity	1,006,124	1,047,677	(41,553)	(4.0)
Equity to total assets at end of period	10.4%	10.7%		
Average number of basic and diluted shares outstanding	125,579	129,988	(4,409)	(3.4)

Loans Receivable. The Bank originates or participates with other lenders in commercial loans, either secured by real estate or for commercial and industrial purposes, and first mortgages on owner-occupied, one- to four-family residences. The Bank also originates consumer loans primarily secured by one- to four-family residential properties. The Bank historically purchased loans secured by one- to four-family residences from correspondent lenders but suspended that line of business during fiscal year 2024. During fiscal year 2026, the loan portfolio mix continued to shift from one- to four-family loans to commercial loans. Total loans, net at September 30, 2026 were $8.20 billion, an increase of $86.9 million from September 30, 2025. The increase in the loan portfolio was due mainly to a $468.8 million increase in commercial loans, partially offset by a $381.8 million decrease in one-to four-family loans.

As a result of continued high interest rates and a lack of housing inventory, which has reduced the volume of housing market transactions, our one- to four-family origination and refinance activity has slowed, directly impacting the Bank's one- to four-family loan portfolio. Management expects the Bank's one- to four-family originated loan portfolio will continue to decrease as the affordability of housing remains challenging, there is a limited supply of homes for sale and we compete with nationwide online mortgage originators. It is expected that cash flows generated from the repayments of our one- to four-family portfolio will continue to be used to fund commercial loan growth.

The Bank originates one- to four-family loans primarily in our market areas of Kansas and Missouri. The balance of originated one- to four-family loans was $3.61 billion as of September 30, 2026 and represented 65% of the Bank's one- to four-family loan portfolio.

The Bank previously purchased one- to four-family loans, on a loan-by-loan basis, from a select group of correspondent lenders ("correspondent purchased"). Loan purchases enabled the Bank to attain geographic diversification in its one- to four-family loan portfolio. We generally paid a premium of 0.50% to 1.00% of the loan balance to purchase these loans, and 1.00% of the loan balance to purchase the servicing of these loans. The premium paid is amortized against the interest earned over the life of the loan, which reduces the loan yield. If a loan pays off before the scheduled maturity date, the remaining premium is recognized as a reduction of interest income. At September 30, 2026 the balance of one- to four-family correspondent purchased loans totaled $1.79 billion of the Bank's one- to four-family loan portfolio, and is included in the one- to four-family purchased amount in the tables below. As noted above, the Bank suspended its one- to four-family correspondent lending channels during fiscal year 2024.

The Bank also previously purchased one- to four-family loans from correspondent and nationwide lenders in bulk loan packages. The majority of the Bank's bulk purchased loans as of September 30, 2026 are guaranteed by one seller. The Bank has not experienced any losses with this group of loans since the loan package was purchased in August 2012. At September 30, 2026, the balance of one- to four-family bulk purchased loans totaled $101.3 million and is included in the one- to four-family purchased amount in the tables below.

The Bank originates owner-occupied construction-to-permanent loans secured by one- to four-family residential real estate. The majority of these loans are secured by properties located in Kansas and Missouri. The Bank's owner-occupied construction-to-permanent loan program combines the construction loan and the permanent loan into one loan, allowing the borrower to secure the same interest rate structure throughout the construction period and the permanent loan term.

The Bank's commercial loan portfolio is composed of commercial real estate loans, commercial construction loans and commercial and industrial loans. Our commercial real estate loans include a variety of property types, including hotels, senior housing facilities, multi-family dwellings, retail buildings, and office buildings located in Kansas, Missouri, Texas, and 23 other states as of September 30, 2026. The Bank's commercial and industrial loan portfolio consists largely of loans secured by accounts receivable, inventory and equipment. These loans are generally made to borrowers located in Kansas and Missouri. The Bank regularly monitors the level of risk in the entire commercial loan portfolio, including concentrations in such factors as geographic location, collateral type, tenant profile, borrowing relationship, and lending relationship in the case of participation loans, among other factors.

Commercial borrowers are generally required to provide financial information annually, including borrower financial statements, subject property rental rates and income, maintenance costs, updated real estate property tax and insurance payments, and personal financial information for the guarantor(s). This allows the Bank to monitor compliance with loan covenants and review the borrower's performance, including cash flows from operations, debt service coverage, and comparison of performance to projections and year-over-year performance trending. Additionally, the Bank monitors and

performs site visits, or in the case of participation loans, obtains updates from the lead bank as needed to determine the condition of the collateral securing the loan. Depending on the financial strength of the project and/or the complexity of the borrower's financials, the Bank may also perform a global analysis of cash flows to account for all other properties owned by the borrower or guarantor. If signs of weakness are identified, the Bank may begin performing more frequent financial and/or collateral reviews or initiate contact with the borrower, or the lead bank will contact the borrower if the loan is a participation loan, to ensure cash flows from operations are maintained at a satisfactory level to meet the debt requirements.

The Bank mitigates the risk of commercial real estate construction lending during the construction period by monitoring inspection reports from an independent third-party, project budget, percentage of completion, on-site inspections and percentage of advanced funds. Commercial and industrial loans are monitored through a review of borrower performance as indicated by borrower financial statements, borrowing base reports, accounts receivable aging reports, and inventory aging reports. These reports are required to be provided by the borrowers monthly, quarterly, or annually depending on the nature of the borrowing relationship.

The Bank offers a variety of secured consumer loans, including home equity loans and lines of credit, home improvement loans, vehicle loans, and loans secured by savings deposits. The Bank also originates a very limited amount of unsecured loans. Generally, consumer loans are originated in the Bank's market areas. The majority of our consumer loan portfolio is comprised of home equity lines of credit, which have adjustable interest rates. As of September 30, 2026, the Bank had the first mortgage, or was in the first lien position, on the majority of the unpaid principal balance of the Bank's home equity lines of credit.

The following table presents information related to the composition of our loan portfolio in terms of dollar amounts, weighted average rates, and percentage of total as of the dates indicated.

	September 30, 2026			September 30, 2025		
	Amount	Rate	Total	Amount	Rate	Total
	(Dollars in thousands)					
One- to four-family:						
Originated	$ 3,613,266	3.96%	43.9%	$ 3,774,134	3.78 %	46.4%
Purchased	1,896,133	3.52	23.0	2,114,447	3.49	26.0
Construction	13,419	6.06	0.2	16,054	6.17	0.2
Total	5,522,818	3.81	67.1	5,904,635	3.68	72.6
Commercial:						
Commercial real estate	2,066,545	5.90	25.1	1,709,990	5.82	21.0
Commercial and industrial	323,634	6.68	3.9	210,119	6.92	2.6
Commercial construction	194,607	6.71	2.4	195,886	6.42	2.4
Total	2,584,786	6.06	31.4	2,115,995	5.98	26.0
Consumer loans:						
Home equity	111,475	7.55	1.4	104,809	8.15	1.3
Other	7,526	5.49	0.1	8,436	5.55	0.1
Total	119,001	7.42	1.5	113,245	7.96	1.4
Total loans receivable	8,226,605	4.57	100.0%	8,133,875	4.34	100.0%
Less:						
ACL	25,999			24,039		
Deferred loan fees/discounts	31,642			31,268		
Premiums/deferred costs	(29,862)			(33,393)		
Total loans receivable, net	$ 8,198,826			$ 8,111,961		

The following table presents the contractual maturity of our loan portfolio, along with associated weighted average yields, at September 30, 2026. Loans that have adjustable interest rates are shown as maturing in the period during which the contract is due. The table does not reflect the effects of possible prepayments or enforcement of due on sale clauses.

	One year or less[1]		Over one year to five years		Over five years to 15 years		Over 15 years		Total	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
	(Dollars in thousands)									
One- to four-family:										
Originated	$ 1,780	3.27 %	$ 64,029	3.11 %	$ 1,005,887	3.17 %	$ 2,541,570	4.32 %	$ 3,613,266	3.98 %
Purchased	320	3.10	24,916	2.63	343,255	2.58	1,527,642	3.62	1,896,133	3.42
Construction[2]	—	—	—	—	893	6.40	12,526	6.06	13,419	6.09
Total	2,100	3.24	88,945	2.98	1,350,035	3.02	4,081,738	4.07	5,522,818	3.79
Commercial:										
Commercial real estate	369,679	5.71	959,256	6.04	580,488	5.72	157,122	4.27	2,066,545	5.76
Commercial and industrial	112,620	6.72	106,723	7.17	101,866	6.46	2,425	5.04	323,634	6.77
Commercial construction[2]	135	7.96	109,269	6.63	54,478	6.71	30,725	7.39	194,607	6.77
Total	482,434	5.94	1,175,248	6.19	736,832	5.90	190,272	4.78	2,584,786	5.96
Consumer:										
Home equity[3]	2,817	9.22	2,250	7.35	54,544	7.47	51,864	7.44	111,475	7.50
Other	851	2.93	6,314	5.58	317	7.72	44	18.00	7,526	5.44
Total	3,668	7.76	8,564	6.04	54,861	7.47	51,908	7.45	119,001	7.37
Total loans receivable	$ 488,202	5.95	$ 1,272,757	5.97	$ 2,141,728	4.12	$ 4,323,918	4.14	$ 8,226,605	4.53
Less:										
ACL									25,999	
Deferred loan fees/discounts									31,642	
Premiums/deferred costs									(29,862)	
Total loans receivable, net									$ 8,198,826	

(1) Includes demand loans, loans having no stated maturity, and overdraft loans.
(2) Construction loans are presented based upon the contractual maturity date, which includes the permanent financing period for construction-to-permanent loans.
(3) For home equity loans, including those that do not have a stated maturity date, the maturity date calculated assumes the borrower always makes the required minimum payment. The majority of home equity loans assume a maximum term of 240 months.

The following table presents, as of September 30, 2026, the amount of loans due after September 30, 2027, and whether these loans have fixed or adjustable interest rates.

	Fixed	Adjustable	Total
		(Dollars in thousands)	
One- to four-family:			
Originated	$ 3,147,191	$ 464,295	$ 3,611,486
Purchased	1,501,797	394,016	1,895,813
Construction	5,659	7,760	13,419
Total	4,654,647	866,071	5,520,718
Commercial:			
Commercial real estate	473,910	1,222,956	1,696,866
Commercial and industrial	66,336	144,678	211,014
Commercial construction	40,411	154,061	194,472
Total	580,657	1,521,695	2,102,352
Consumer:			
Home equity	20,939	87,719	108,658
Other	3,454	3,221	6,675
Total	24,393	90,940	115,333
Total loans receivable	$ 5,259,697	$ 2,478,706	$ 7,738,403

Loan Activity - The following table summarizes activity in the loan portfolio, along with weighted average rates where applicable, for the periods indicated, excluding changes in ACL, deferred loan fees/discounts, and premiums/deferred costs. Loans that were paid off as a result of refinances are included in repayments. Commercial loan renewals are not included in the activity presented in the following table unless new funds are disbursed at the time of renewal. The renewal balance and rate are included in the ending loan portfolio balance and rate.

	For the Year Ended			
	September 30, 2026		September 30, 2025	
	Amount	Rate	Amount	Rate
	(Dollars in thousands)			
Beginning balance	$ 8,133,875	4.34%	$ 7,923,251	4.02%
Originated and refinanced	1,423,023	6.33	1,149,469	6.80
Participations	117,100	6.35	104,431	7.10
Change in undisbursed loan funds	(192,429)		(14,556)	
Repayments	(1,254,272)		(1,026,401)	
Principal (charge-offs)/recoveries, net	(256)		(198)	
Other	(436)		(2,121)	
Ending balance	$ 8,226,605	4.57	$ 8,133,875	4.34

The following table presents loan origination, refinance, and participation activity for the periods indicated, excluding endorsement activity, along with associated weighted average rates and percent of total. Commercial loan renewals are not included in the activity in the following table except to the extent new funds are disbursed at the time of renewal. Loan originations, participations, and refinances are reported together.

	For the Year Ended					
	September 30, 2026			September 30, 2025		
	Amount	Rate	% of Total	Amount	Rate	% of Total
	(Dollars in thousands)					
Commercial:						
Commercial real estate						
Fixed-rate	$ 232,707	6.30%	15.1%	$ 155,315	6.53%	12.4%
Adjustable-rate	257,589	6.07	16.7	373,526	6.85	29.8
	490,296	6.18	31.8	528,841	6.76	42.2
Commercial and industrial						
Fixed-rate	57,788	6.65	3.8	102,489	7.20	8.2
Adjustable-rate	143,678	6.46	9.3	75,375	7.34	6.0
	201,466	6.51	13.1	177,864	7.26	14.2
Commercial construction						
Fixed-rate	245,930	6.39	16.0	26,235	6.69	2.1
Adjustable-rate	174,034	6.48	11.3	168,957	7.27	13.5
	419,964	6.43	27.3	195,192	7.19	15.6
Total commercial						
Fixed-rate	536,425	6.38	34.9	284,039	6.79	22.7
Adjustable-rate	575,301	6.29	37.3	617,858	7.02	49.3
	1,111,726	6.33	72.2	901,897	6.95	72.0
One- to four-family and consumer:						
One- to four-family						
Fixed-rate	246,799	6.12	16.0	181,667	6.18	14.5
Adjustable-rate	104,197	5.88	6.8	109,599	6.17	8.7
	350,996	6.05	22.8	291,266	6.17	23.2
Consumer						
Fixed-rate	7,546	8.01	0.5	8,034	8.08	0.6
Adjustable-rate	69,855	7.43	4.5	52,703	8.18	4.2
	77,401	7.49	5.0	60,737	8.17	4.8
One- to four-family and consumer						
Fixed-rate	254,345	6.18	16.5	189,701	6.26	15.1
Adjustable-rate	174,052	6.50	11.3	162,302	6.82	12.9
	428,397	6.31	27.8	352,003	6.52	28.0
Total commercial, one- to four-family, and consumer						
Fixed-rate	790,770	6.31	51.4	473,740	6.57	37.8
Adjustable-rate	749,353	6.34	48.6	780,160	6.98	62.2
	$ 1,540,123	6.33	100.0%	$ 1,253,900	6.83	100.0%
Commercial participations included above:						
Fixed-rate	$ 105,941	6.38%		$ 34,500	6.93%	
Adjustable-rate	11,159	6.07		69,931	7.19	
	$ 117,100	6.35		$ 104,431	7.10	

One- to Four-Family Loans - The following table presents, for our portfolio of one- to four-family loans, the amount, percent of total, weighted average rate, weighted average credit score, weighted average LTV, and average balance per loan as of September 30, 2026. Credit scores were updated in September 2026 from a nationally recognized consumer rating agency. The LTVs were based on the current loan balance and either the lesser of the purchase price or original appraisal, or the most recent Bank appraisal, if available. In most cases, the most recent appraisal was obtained at the time of origination.

	Amount	% of Total	Rate	Credit Score	LTV	Average Balance
	(Dollars in thousands)					
Originated	$ 3,613,266	65.4%	3.96%	770	57%	$ 173
Purchased	1,896,133	34.3	3.52	767	59	370
Construction	13,419	0.3	6.06	774	31	268
	5,522,818	100.0%	3.81	769	57	212

The following table presents origination and refinance activity for our one- to four-family loan portfolio, excluding endorsement activity, along with the weighted average rate, weighted average LTV and weighted average credit score for the current fiscal year. As of September 30, 2026, the Bank had one- to four-family loan and refinance commitments totaling $37.5 million at a weighted average rate of 6.41%.

Amount	Rate	LTV	Credit Score
(Dollars in thousands)			
$ 350,996	6.05 %	74 %	768

Commercial Loans - The table below presents commercial loan origination and participation activity for the year ended September 30, 2026, along with weighted average LTV and weighted average DSCR. For commercial real estate and commercial construction loans, the LTV is calculated using the gross loan amount (comprised of unpaid principal and undisbursed amounts) and the collateral value at the time of origination. For existing real estate, the "as is" value is used. If the property is to be constructed, the "as completed" value of the collateral is utilized. The DSCR is calculated based on historical borrower performance, or projected borrower performance for newly formed entities with no performance history.

	Originated		Participation		Total		Weighted	Weighted
	Amount	Rate	Amount	Rate	Amount	Rate	LTV	DSCR
	(Dollars in thousands)							
Commercial real estate	$ 444,707	6.18%	$ 45,589	6.21%	$ 490,296	6.18%	68%	2.17x
Commercial and industrial	201,466	6.51	—	—	201,466	6.51	N/A	4.64
Commercial construction	348,453	6.42	71,511	6.44	419,964	6.43	66	1.33
	$ 994,626	6.33	$ 117,100	6.35	$ 1,111,726	6.33	67	2.30

The following table presents commercial loan disbursements, excluding lines of credit, during the year ended September 30, 2026.

	For the Year Ended September 30, 2026	
	Amount	Rate
	(Dollars in thousands)	
Commercial real estate	$ 482,151	6.19%
Commercial and industrial	181,338	6.79
Commercial construction	204,230	6.65
	$ 867,719	6.43

The following table presents the Bank's commercial real estate and commercial construction loans by type of primary collateral as of the dates indicated. At September 30, 2026, participation loans accounted for $469.0 million, or 20.7%, of the Bank's commercial real estate and commercial construction loans. Management anticipates fully funding the majority of the undisbursed amounts, as most are not cancellable by the Bank.

	September 30, 2026				September 30, 2025
	Count	Unpaid Principal	Undisbursed Amount	Gross Loan Amount	Gross Loan Amount
			(Dollars in thousands)		
Hotel	36	$ 684,913	$ 70,824	$ 755,737	$ 603,124
Senior housing	54	543,158	26,212	569,370	483,959
Multi-family	31	312,364	242,774	555,138	365,316
Retail building	129	275,726	76,649	352,375	334,665
Office building	79	115,825	26,466	142,291	136,058
One- to four-family property	266	116,031	15,929	131,960	70,420
Single use building	28	77,316	12,752	90,068	33,718
Warehouse/manufacturing	51	65,345	454	65,799	58,853
Land	22	45,870	676	46,546	35,605
Other	27	24,604	540	25,144	28,192
	723	$ 2,261,152	$ 473,276	$ 2,734,428	$ 2,149,910
Weighted average rate		5.97%	6.46%	6.06%	5.99%

The following table summarizes the unpaid principal balance of non-owner occupied and owner occupied loans within the Bank's commercial real estate loan portfolio, aggregated by primary collateral, along with weighted average LTV and DSCR, as of September 30, 2026.

	Non-owner Occupied				Owner Occupied			
	Count	Unpaid Principal	Weighted LTV	Weighted DSCR	Count	Unpaid Principal	Weighted LTV	Weighted DSCR
				(Dollars in thousands)				
Hotel	29	$ 634,104	54%	1.46x	–	$ —	—%	—x
Senior housing	51	505,527	72	1.79	–	—	—	—
Retail building	44	167,448	62	1.87	69	71,083	56	1.88
Office building	24	71,822	64	1.37	53	37,750	62	8.53
Warehouse/manufacturing	15	22,741	60	3.80	33	33,446	64	1.57
Single use building	9	48,549	69	1.24	17	28,716	63	1.78
Other	6	5,680	64	1.34	8	6,497	49	1.92
	178	$ 1,455,871	62	1.65	180	$ 177,492	60	3.22

The following table presents management's funding expectations for the Bank's commercial real estate and commercial construction undisbursed amounts and commitments outstanding as of September 30, 2026. Due to the nature of a revolving line of credit, management is unable to project funding expectations for those balances, so those amounts are presented separately.

	Projected Disbursements for the Quarters Ending					
	December 31, 2026	March 31, 2027	June 30, 2027	Thereafter	Revolving Lines of Credit	Total
	(Dollars in thousands)					
Undisbursed amounts	$ 81,401	$ 78,623	$ 60,345	$ 239,056	$ 13,851	$ 473,276
Commitments	22,075	1,216	15,313	88,432	—	127,036
	$ 103,476	$ 79,839	$ 75,658	$ 327,488	$ 13,851	$ 600,312
Weighted average rate	6.56%	6.51%	6.46%	6.27%	6.73%	6.38%

The following table summarizes the Bank's commercial real estate and commercial construction loans by the state in which the collateral is located, as of the dates indicated.

	September 30, 2026				September 30, 2025
	Count	Unpaid Principal	Undisbursed Amount	Gross Loan Amount	Gross Loan Amount
			(Dollars in thousands)		
Kansas	504	$ 859,106	$ 218,709	$ 1,077,815	$ 799,827
Missouri	121	331,143	83,297	414,440	354,772
Texas	18	199,098	45,772	244,870	312,805
Arizona	7	140,071	14,290	154,361	122,429
California	7	127,544	16,490	144,034	96,848
New York	4	135,709	1,944	137,653	109,828
Other	62	468,481	92,774	561,255	353,401
	723	$ 2,261,152	$ 473,276	$ 2,734,428	$ 2,149,910

The following table presents the Bank's commercial construction loans, including unpaid principal and undisbursed amounts, along with outstanding commercial construction loan commitments as of September 30, 2026, aggregated by type of primary collateral, as well as the weighted average rate. The total weighted average LTV and DSCR for commercial construction loans was 64% and 1.29x, respectively. The DSCR is based on projected stabilized cash flows and the contractual loan payments when the project stabilizes.

	Count	Unpaid Principal	Undisbursed Amount	Gross Loan Amount	Commitment Amount	Total Amount	Weighted Rate
				(Dollars in thousands)			
Multi-family	12	$ 62,088	$ 242,648	$ 304,736	$ 97,562	$ 402,298	6.46%
Hotel	7	50,808	63,626	114,434	—	114,434	6.86
Retail building	13	36,297	54,329	90,626	—	90,626	6.55
Senior housing	3	37,631	22,303	59,934	—	59,934	6.44
Office building	2	6,253	19,048	25,301	—	25,301	6.54
Single use building	2	—	6,358	6,358	7,399	13,757	6.32
One- to four-family property	6	1,530	8,251	9,781	—	9,781	6.72
	45	$ 194,607	$ 416,563	$ 611,170	$ 104,961	$ 716,131	6.54
Weighted average rate		6.71%	6.46%	6.54%	6.52%	6.53%	
Weighted LTV		67%	64%	65%	55%	64%	
Weighted DSCR		1.31x	1.31x	1.31x	1.20x	1.29x	

The following table presents the Bank's commercial real estate and commercial construction loans by unpaid principal balance, aggregated by type of primary collateral and state, along with weighted average LTV and weighted average DSCR as of September 30, 2026. The LTV is calculated using the gross loan amount (composed of unpaid principal and undisbursed amounts) as of September 30, 2026 and the most current collateral value available, which is most often the value at origination/purchase. The DSCR is calculated at the time of origination and is updated at the time of subsequent loan renewals, financial reviews (for applicable loans and lending relationships), and any other time management is aware of changes that may impact the DSCR. The DSCR presented in the table below is based on the DSCR at the time of origination unless an updated DSCR has been calculated or the loan has reached the end of its stabilization period. For construction loans, the DSCR is based on projected stabilized cash flows and the contractual loan payments when the project stabilizes. In general, commercial borrowers with total loans of $2.5 million or more are reviewed at least annually to monitor financial performance.

	Kansas	Missouri	Texas	Arizona	California	New York	Other	Total
				(Dollars in thousands)				
Hotel	$ 40,621	$ 23,204	$ 137,912	$ 116,063	$ 103,935	$ 108,167	$ 155,011	$ 684,913
Senior housing	332,604	139,655	—	—	—	—	70,899	543,158
Multi-family	185,285	67,665	19,886	—	—	—	39,528	312,364
Retail building	91,350	47,903	37,308	22,081	—	—	77,084	275,726
One- to four-family property	65,768	3,713	2,100	1,553	—	—	42,897	116,031
Office building	73,585	9,993	1,892	—	—	3,086	27,269	115,825
Single use building	11,331	17,546	—	374	23,609	24,456	—	77,316
Warehouse/manufacturing	42,094	17,148	—	—	—	—	6,103	65,345
Land	4,756	76	—	—	—	—	41,038	45,870
Other	11,712	4,240	—	—	—	—	8,652	24,604
	$ 859,106	$ 331,143	$ 199,098	$ 140,071	$ 127,544	$ 135,709	$ 468,481	$ 2,261,152
Weighted LTV	66%	65%	58%	56%	55%	51%	66%	63%
Weighted DSCR	2.19x	1.40x	1.27x	1.71x	1.48x	1.71x	1.65x	1.78x

The following table presents the unpaid principal balance of the Bank's commercial real estate and commercial construction loans aggregated by type of primary collateral, along with weighted average rate, LTV, and DSCR as of September 30, 2026.

	Count	Unpaid Principal	Weighted Rate	Weighted LTV	Weighted DSCR
		(Dollars in thousands)			
Hotel	36	$ 684,913	6.18%	55%	1.46x
Senior housing	54	543,158	5.36	72	1.76
Multi-family	31	312,364	5.88	62	1.29
Retail building	129	275,726	6.12	61	1.81
One- to four-family property	266	116,031	5.95	65	2.25
Office building	79	115,825	6.62	64	3.69
Single use building	28	77,316	6.40	67	1.45
Warehouse/manufacturing	51	65,345	6.54	64	2.33
Land	22	45,870	6.43	73	3.99
Other	27	24,604	6.48	56	1.84
	723	$ 2,261,152	5.97	63	1.78

The following table presents the Bank's commercial real estate and construction loans, including unpaid principal and undisbursed amounts, along with outstanding loan commitments as of September 30, 2026, categorized by aggregate gross loan and commitment amount, as well as average loan amount and weighted average rate, LTV, and DSCR. For amounts over $60.0 million, there were $151.1 million for loans related to hotels in Arizona and California, $142.6 million for loans related to multi-family properties in Kansas, and $69.6 million related to a loan secured by multiple senior housing facilities in Kansas. The largest loan included in the table below was $86.0 million, which was fully disbursed as of September 30, 2026, and is collateralized by a hotel in Arizona. This loan was current and performing as of September 30, 2026.

	Count	Gross Loan and Commitment Amounts	Average Amount	Weighted Rate	Weighted LTV	Weighted DSCR
		(Dollars in thousands)				
Greater than $60 million	5	$ 363,371	$ 72,674	5.94%	60%	1.51x
>$50 to $60 million	4	220,980	55,245	5.46	56	1.46
>$40 to $50 million	4	191,332	47,833	6.35	54	1.48
>$30 to $40 million	13	447,691	34,438	5.88	66	1.29
>$20 to $30 million	20	471,974	23,599	6.46	66	1.17
>$10 to $20 million	31	431,344	13,914	6.53	67	1.59
>$5 to $10 million	45	322,758	7,172	5.84	69	2.48
$1 to $5 million	132	305,376	2,313	5.69	60	2.46
Less than $1 million	476	106,638	224	6.41	53	3.05
	730	$ 2,861,464	3,920	6.08	63	1.69

The following table summarizes the Bank's commercial and industrial loans by loan purpose as of the dates indicated, along with DSCR weighted by gross loan amount at September 30, 2026. As of September 30, 2026, 59.8% of the Bank's commercial and industrial gross loan balances were to borrowers located in Kansas. The Bank had three commercial and industrial loan commitments totaling $13.8 million, with a weighted average rate of 6.38%, at September 30, 2026. Management anticipates growth in the commercial and industrial loan portfolio as the Bank advances its strategy to grow all aspects of commercial banking. However, given the inherent characteristics of these loans, balances will likely fluctuate over time.

	September 30, 2026					September 30, 2025
	Count	Unpaid Principal	Undisbursed Amount	Gross Loan Amount	Weighted DSCR	Gross Loan Amount
			(Dollars in thousands)			
Purchase/refinance business assets	62	$ 137,028	$ 4,470	$ 141,498	2.14x	$ 49,805
Working capital	199	100,947	37,538	138,485	5.71	153,967
Purchase equipment	57	48,299	3,018	51,317	2.27	54,201
Finance/lease vehicle	118	25,449	—	25,449	2.31	36,406
Other	85	11,911	2,597	14,508	1.17	7,508
	521	$ 323,634	$ 47,623	$ 371,257	3.47	$ 301,887
Weighted average rate		6.68%	6.41%	6.65%		6.97%

The following table presents the Bank's commercial and industrial loan portfolio, including unpaid principal and undisbursed amounts, along with outstanding loan commitments as of September 30, 2026, categorized by aggregate gross loan and commitment amounts, as well as average loan amount, and weighted average DSCR. The largest loan included in the table below was a working capital loan with a gross balance of $36.0 million, of which $3.9 million remained undisbursed as of September 30, 2026. This working capital loan is part of the Bank's largest commercial and industrial lending relationship, which had a total gross loan balance of $83.2 million as of September 30, 2026, representing approximately 22% of the gross commercial and industrial loan portfolio. The borrower is located in Kansas and is part of the $100.7 million loans- to one-borrower group discussed in "Part I. Item 1. Business - Regulation and Supervision." As of September 30, 2026, the borrower maintained an additional working capital loan with a gross loan balance greater than $15 million, for a total of two working capital loans with gross loan amounts greater than $15 million for this borrower. These two loans were current and performing as of September 30, 2026.

	Count	Gross Loan and Commitment Amounts	Average Amount	Weighted DSCR
		(Dollars in thousands)		
Greater than $15 million	4	$ 118,476	$ 29,619	1.89x
>$10 to $15 million	3	34,206	11,402	2.40
>$5 to $10 million	13	96,643	7,434	4.25
>$1 to $5 million	35	69,503	1,986	4.82
>$500 thousand to $1 million	38	28,579	752	5.81
Less than $500 thousand	431	37,650	87	3.85
	524	$ 385,057	735	3.54

Asset Quality

Delinquent and nonaccrual loans and other real estate owned ("OREO"). The following table presents the Company's 30 to 89 day delinquent loans at the dates indicated. The amounts in the table represent the unpaid principal balance of the loans less related charge-offs, if any. Of the loans 30 to 89 days delinquent at September 30, 2026 and 2025, approximately 79% and 49%, respectively, were 59 days or less delinquent.

	September 30,			
	2026		2025	
	Count	Amount	Count	Amount
		(Dollars in thousands)		
One- to four-family:				
Originated	65	$ 7,240	68	$ 7,338
Purchased	10	2,559	13	3,221
Commercial:				
Commercial real estate	6	3,149	7	1,236
Commercial and industrial	9	2,199	1	32
Consumer	21	426	22	520
	111	$ 15,573	111	$ 12,347
Loans 30 to 89 days delinquent				
to total loans receivable, net		0.19%		0.15 %

The following table presents the Company's nonaccrual loans and OREO (together, "non-performing assets") at the dates indicated. The amounts in the table represent the unpaid principal balance of the loans less related charge-offs, if any. Nonaccrual loans are loans that are 90 or more days delinquent or in foreclosure and other loans required to be reported as nonaccrual pursuant to the Company's internal policies, even if the loans are current. At all dates presented, there were no loans 90 or more days delinquent that were still accruing interest.

	September 30,			
	2026		2025	
	Count	Amount	Count	Amount
	(Dollars in thousands)			
Loans 90 or More Days Delinquent or in Foreclosure:				
One- to four-family:				
Originated	32	$ 3,000	29	$ 2,754
Purchased	10	3,531	6	1,524
Commercial:				
Commercial real estate	10	2,787	11	3,123
Commercial and industrial	3	106	2	210
Consumer	10	133	10	94
	65	9,557	58	7,705
Loans 90 or more days delinquent or in foreclosure as a percentage of total loans		0.12%		0.09%
Nonaccrual loans less than 90 Days Delinquent:[1]				
Commercial:				
Commercial real estate	7	$ 39,963	3	$ 40,249
Commercial and industrial	8	1,407	2	109
	15	41,370	5	40,358
Total nonaccrual loans	80	50,927	63	48,063
Nonaccrual loans as a percentage of total loans		0.62%		0.59%
OREO:				
One- to four-family:				
Originated[2]	—	$ —	1	$ 62
Purchased	1	299	—	—
Consumer	—	—	1	135
	1	299	2	197
Total non-performing assets	81	$ 51,226	65	$ 48,260
Non-performing assets as a percentage of total assets		0.53%		0.49%

(1) Includes loans required to be reported as nonaccrual pursuant to internal policies, even if the loans are current.
(2) Real estate-related consumer loans where we also hold the first mortgage are included in the one- to four-family category as the underlying collateral is one- to four-family property.

The following table presents the states where the properties securing ten percent or more of the total amount of the Bank's one- to four-family loans, excluding construction loans, are located and the corresponding balance of loans 30 to 89 days delinquent, 90 or more days delinquent or in foreclosure, and weighted average LTV for loans 90 or more days delinquent or in foreclosure at September 30, 2026. The amounts in the table represent the unpaid principal balance of the loans, less related charge-offs, if any. The LTVs were based on the current loan balance and either the lesser of the purchase price or original appraisal, or the most recent Bank appraisal, if available.

	One- to Four-Family		Loans 30 to 89 Days Delinquent		Loans 90 or More Days Delinquent or in Foreclosure		
State	Amount	% of Total	Amount	% of Total	Amount	% of Total	LTV
			(Dollars in thousands)				
Kansas	$ 3,156,706	57.2%	$ 5,749	58.7%	$ 2,762	42.3%	48%
Missouri	936,231	16.9	2,674	27.3	1,251	19.1	53
Other states	1,429,881	25.9	1,376	14.0	2,518	38.6	44
	$ 5,522,818	100.0%	$ 9,799	100.0%	$ 6,531	100.0%	48

The following table presents the unpaid principal balance of commercial real estate loans, aggregated by state, that were 30 to 89 days delinquent or 90 or more days delinquent or in foreclosure, and the weighted average LTV and weighted average DSCR for loans 90 or more days delinquent or in foreclosure at September 30, 2026. See additional discussion regarding the Bank's commercial real estate loan DSCRs and LTVs in the "Management's Discussion and Analysis of Financial Condition and Results of Operation - Loans Receivable - Commercial Loans" section above.

	Loans 30 to 89 Days Delinquent		Loans 90 or More Days Delinquent or in Foreclosure			
State	Amount	% of Total	Amount	% of Total	LTV	DSCR
			(Dollars in thousands)			
Kansas	$ 2,980	94.6%	$ 2,787	100.0%	49%	1.74x
Missouri	169	5.4	—	—	—	—
	$ 3,149	100.0%	$ 2,787	100.0%	49	1.74

Classified Loans. In accordance with the Bank's asset classification policy, management regularly reviews the problem assets in the Bank's portfolio to determine whether any assets require classification. See "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 4. Loans Receivable and Allowance for Credit Losses" for asset classification definitions.

The following table presents the amortized cost of loans classified as special mention or substandard at the dates presented. The decrease in commercial real estate special mention loans at September 30, 2026 compared to September 30, 2025 was due mainly to a hotel participation loan being upgraded to a pass classification as a result of an improvement in the hotel's financial results, along with a large commercial real estate loan being downgraded from special mention to substandard, increasing the commercial real estate substandard balance. The downgrade to substandard was due to cash flow concerns related to the operation of the property. An appraisal is pending on that property. The loan was current at the dates presented in the table below. The remainder of the substandard commercial real estate loan balance for the periods presented in the table below primarily relates to one borrowing relationship. During the March 31, 2026 quarter, an updated appraisal was received related to the collateral securing the lending relationship. The updated appraisal was lower than the appraisal received in the prior year and, as a result, a $4.0 million specific valuation allowance was recorded as of March 31, 2026 relating to this lending relationship, which was still in place at September 30, 2026. The loans associated with this lending relationship were on nonaccrual at the dates presented in the table below.

	September 30, 2026		September 30, 2025	
	Special Mention	Substandard	Special Mention	Substandard
	(Dollars in thousands)			
One- to four-family	$ 12,582	$ 21,463	$ 13,055	$ 20,616
Commercial:				
Commercial real estate	3,965	57,344	59,993	45,550
Commercial and industrial	703	1,510	399	473
Consumer	100	393	326	322
	$ 17,350	$ 80,710	$ 73,773	$ 66,961

Allowance for Credit Losses. The following table presents the distribution of our ACL and the ratio of ACL to loans receivable, by loan type, at the dates indicated. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Estimates", "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 1. Summary of Significant Accounting Policies and Note 4. Loans Receivable and Allowance for Credit Losses" for additional information regarding the Bank's ACL, including management's qualitative factors.

	September 30, 2026				September 30, 2025			
	Amount of ACL	ACL to Loans Ratio	% of ACL to Total ACL	% of Loans to Total Loans	Amount of ACL	ACL to Loans Ratio	% of ACL to Total ACL	% of Loans to Total Loans
	(Dollars in thousands)							
One- to four-family:								
Originated	$ 1,355	0.04%	5.2%	43.9%	$ 1,730	0.05%	7.2%	46.4%
Purchased	858	0.05	3.3	23.0	1,298	0.06	5.4	26.0
Construction	14	0.10	0.1	0.2	18	0.11	0.1	0.2
Total	2,227	0.04	8.6	67.1	3,046	0.05	12.7	72.6
Commercial:								
Commercial real estate	18,075	0.87	69.5	25.1	15,809	0.92	65.7	21.0
Commercial and industrial	3,375	1.04	13.0	3.9	2,499	1.19	10.4	2.6
Commercial construction	2,128	1.09	8.2	2.4	2,468	1.26	10.3	2.4
Total	23,578	0.91	90.7	31.4	20,776	0.98	86.4	26.0
Consumer	194	0.16	0.7	1.5	217	0.19	0.9	1.4
Total	$ 25,999	0.32	100.0%	100.0%	$ 24,039	0.30	100.0%	100.0%

The increase in the ratio of ACL to total loans as of September 30, 2026 compared to September 30, 2025 was due primarily to establishing a $4.0 million specific valuation allowance related to a commercial real estate lending relationship during the March 31, 2026 quarter which continued to be in place at September 30, 2026. The increase was partially offset by improvement between periods in some of the commercial-related forecasted economic indices and an update to the ACL model's regression analyses discussed in "Management's Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Estimates". Based on management's evaluation of the credit risk within the Bank's commercial loan portfolio, taking into consideration DSCRs and LTVs, management believes the Bank's ACL ratio for commercial loans is appropriate for the related credit risk.

Historically, the Bank has maintained very low delinquency ratios and NCO rates. Over the past two years, the Bank's highest ratio of commercial loans 90 days or more delinquent to total commercial loans at a quarter end was 0.22%. The highest such ratio for one- to four-family originated and correspondent loans, combined, was 0.17%. The amount of total NCOs during the current fiscal year was $256 thousand. During the 10-year period ended September 30, 2026, the Bank recognized $1.1 million of total NCOs. As of September 30, 2026, the ACL balance was $26.0 million and the reserve for off-balance sheet credit exposures totaled $6.4 million, which management believes is adequate for the credit risk characteristics in our loan portfolio.

The following table presents ACL activity and related ratios at the dates and for the periods indicated. On October 1, 2023, the Bank adopted Accounting Standards Update ("ASU") 2022-02, *Financial Instruments - Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures* ("ASU 2022-02"), which eliminated the accounting guidance for troubled debt restructurings by creditors. The Company applied a modified retrospective approach when adopting ASU 2022-02, resulting in a cumulative-effect adjustment which is reflected in the table below ("ASU 2022-02 Adoption").

	At or For the Year Ended September 30,		
	2026	**2025**	**2024**
	(Dollars in thousands)		
Balance at beginning of period	$ 24,039	$ 23,035	$ 23,759
ASU 2022-02 Adoption	—	—	20
Charge-offs	(343)	(271)	(160)
Recoveries	87	73	49
Net (charge-offs) recoveries	(256)	(198)	(111)
Provision for credit losses	2,216	1,202	(633)
Balance at end of period	$ 25,999	$ 24,039	$ 23,035
Ratio of NCOs during the period to average non-performing assets	0.51%	0.68%	1.12%
ACL to nonaccrual loans at end of period	51.05	50.02	228.25
ACL to loans receivable, net at end of period	0.32	0.30	0.29
ACL at end of period to NCOs during the period	102x	121x	207x

The ratio of NCOs to average non-performing assets during the current fiscal year was lower than the prior fiscal year due to an increase in average non-performing assets in the current year compared to the prior year, which was partially offset by higher NCOs. The increase in the ratio of the ACL to total loans as of September 30, 2026 from September 30, 2025 is discussed above. The ratio of ACL at end of period to NCOs during the period was lower in the current fiscal year due to higher NCOs. See "Part II, Item 8. Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - Note 4. Loans Receivable and Allowance for Credit Losses" for additional information related to ACL activity by specific loan categories.

The following table presents NCOs, average loans, and NCOs as a percentage of average loans, by loan type, for the periods indicated.

	For the Year Ended September 30,								
	2026			2025			2024		
	NCOs	Average Loans	% of Average Loans	NCOs	Average Loans	% of Average Loans	NCOs	Average Loans	% of Average Loans
	(Dollars in thousands)								
One- to four-family:									
Originated	$ (7)	$ 3,667,318	—%	$ (16)	$ 3,842,213	—%	$ (28)	$ 3,951,870	—%
Purchased	(53)	2,030,417	—	113	2,256,624	0.01	—	2,473,301	—
Construction	—	13,468	—	—	17,158	—	—	33,101	—
Total	(60)	5,711,203	—	97	6,115,995	—	(28)	6,458,272	—
Commercial:									
Commercial real estate	50	1,916,365	—	(20)	1,452,288	—	80	1,073,219	0.01
Commercial and industrial	173	246,204	0.07	36	151,126	0.02	(5)	120,354	—
Commercial construction	—	188,600	—	—	176,620	—	—	184,848	—
Total	223	2,351,169	0.01	16	1,780,034	—	75	1,378,421	0.01
Consumer:									
Home equity	79	108,293	0.07	81	102,042	0.08	46	97,694	0.05
Other	14	7,627	0.18	4	9,360	0.04	18	9,663	0.19
Total	93	115,920	0.08	85	111,402	0.08	64	107,357	0.06
	$ 256	$ 8,178,292	—	$ 198	$ 8,007,431	—	$ 111	$ 7,944,050	—

While management utilizes its best judgment and information available, the adequacy of the ACL and reserve for off-balance sheet credit exposures is determined by certain factors outside of the Company's control, such as the performance of our loan portfolio, changes in the economic environment, including economic uncertainty, changes in interest rates, and the view of regulatory authorities toward classification of assets and the level of ACL and reserve for off-balance sheet credit exposures. Additionally, the level of ACL and reserve for off-balance sheet credit exposures may fluctuate based on the balance and mix of the loan portfolio and off-balance sheet credit exposures. If actual results differ significantly from our assumptions, our ACL and reserve for off-balance sheet credit exposures may not be sufficient to cover inherent losses in our loan portfolio, resulting in additions to our ACL and an increase in the provision for credit losses.

Securities. The following table presents the distribution of our securities portfolio, at amortized cost, at the dates indicated. The majority of our securities are government guaranteed or issued by Government-Sponsored Enterprises (GSEs). Overall, fixed-rate securities comprised 91% of our securities portfolio at September 30, 2026. The weighted average life ("WAL") is the estimated remaining maturity (in years) after three-month historical prepayment speeds and projected call option assumptions have been applied. During the current fiscal year, the Bank utilized cash flows from the securities portfolio to grow commercial loans and to pay down maturing FHLB borrowings.

	September 30, 2026			September 30, 2025		
	Amount	Yield	WAL	Amount	Yield	WAL
	(Dollars in thousands)					
MBS	$ 739,636	5.36%	3.9	$ 843,369	5.45%	4.8
Corporate bonds	4,000	5.12	5.6	4,000	5.12	6.6
	$ 743,636	5.36	3.9	$ 847,369	5.45	4.8

The composition and maturities of the securities portfolio, based on estimated fair value, at September 30, 2026 is indicated in the following table by remaining contractual maturity, without consideration of call features or pre-refunding dates, along with associated weighted average yields. There were no tax-exempt investments at September 30, 2026.

	1 year or less		More than 1 to 5 years		More than 5 to 10 years		Over 10 years		Total Securities	
	Estimated Fair Value	Yield	Estimated Fair Value	Yield	Estimated Fair Value	Yield	Estimated Fair Value	Yield	Estimated Fair Value	Yield
	(Dollars in thousands)									
MBS	$ 8	3.64%	$ 68,159	5.36%	$ 207,637	5.65%	$ 455,343	5.23%	$ 731,147	5.36%
Corporate bonds	—	—	—	—	3,667	5.12	—	—	3,667	5.12
	$ 8	3.64	$ 68,159	5.36	$ 211,304	5.64	$ 455,343	5.23	$ 734,814	5.36

The following table summarizes the activity in our securities portfolio based on the estimated fair value, which is also the carrying value, for the periods presented. The weighted average yields for the beginning and ending balances are as of the first and last days of the periods presented and are generally derived from recent prepayment activity on the securities in the portfolio. The beginning and ending WALs are the estimated remaining principal repayment terms (in years) after three-month historical prepayment speeds and projected call option assumptions have been applied.

	For the Year Ended					
	September 30, 2026			September 30, 2025		
	Amount	Yield	WAL	Amount	Yield	WAL
	(Dollars in thousands)					
Beginning balance - carrying value	$ 867,216	5.45%	4.8	$ 856,266	5.63%	5.2
Maturities and repayments	(145,178)			(233,986)		
Net amortization of (premiums)/discounts	3,659			3,296		
Purchases	37,786	4.22	6.5	248,207	4.97	7.5
Change in valuation on AFS securities	(28,669)			(6,567)		
Ending balance - carrying value	$ 734,814	5.36	3.9	$ 867,216	5.45	4.8

Liabilities. Total liabilities were $8.67 billion at September 30, 2026, compared to $8.73 billion at September 30, 2025. The $62.3 million decrease was due primarily to a $335.3 million decrease in borrowings, partially offset by a $267.7 million increase in deposits.

Deposits. The following table presents the amount, weighted average rate and percent of total for the components of our deposit portfolio at the dates presented. The increase in deposits during the current fiscal year was due primarily to continued growth in high yield savings accounts, which increased $335.6 million during the current fiscal year, partially offset by a decrease in CDs. The decrease in the weighted average deposit portfolio rate as of September 30, 2026 compared to September 30, 2025 was due primarily to both a reduction in the rate and a decrease in the balance of CDs, partially offset by an increase in high yield savings account balances.

	At September 30,					
	2026			2025		
	Amount	Rate	% of Total	Amount	Rate	% of Total
	(Dollars in thousands)					
Non-interest-bearing checking	$ 662,523	—%	9.7%	$ 601,371	—%	9.1%
Interest-bearing checking	905,905	0.25	13.2	859,256	0.21	13.0
High yield savings	796,312	3.60	11.6	460,712	3.88	7.0
Other savings	422,381	0.07	6.2	423,942	0.07	6.5
Money market	1,196,177	1.16	17.4	1,233,487	1.29	18.7
Certificates of deposit	2,875,871	3.49	41.9	3,012,680	3.74	45.7
	$ 6,859,169	2.12	100.0%	$ 6,591,448	2.26	100.0%

The following table presents the amount, weighted average rate, and percent of total for the components of our deposit portfolio, split between retail non-maturity deposits, commercial non-maturity deposits, and CDs at the dates presented.

	At September 30,					
	2026			2025		
	Amount	Rate	% of Total	Amount	Rate	% of Total
	(Dollars in thousands)					
Retail non-maturity deposits:						
Non-interest-bearing checking	$ 438,538	—%	6.4%	$ 409,722	—%	6.2%
Interest-bearing checking	832,272	0.10	12.1	790,783	0.08	12.0
High yield savings	796,312	3.60	11.6	460,712	3.88	7.0
Other savings	418,918	0.07	6.1	420,330	0.07	6.4
Money market	1,026,034	1.01	15.0	1,050,841	1.07	15.9
Total	3,512,074	1.14	51.2	3,132,388	0.96	47.5
Commercial non-maturity deposits:						
Non-interest-bearing checking	223,985	—	3.2	191,649	—	2.9
Interest-bearing checking	73,633	2.02	1.1	68,473	1.72	1.0
Savings	3,463	0.05	0.1	3,612	0.05	0.1
Money market	170,143	2.06	2.5	182,646	2.52	2.8
Total	471,224	1.06	6.9	446,380	1.29	6.8
Certificates of deposit:						
Retail certificates of deposit	2,766,350	3.48	40.3	2,828,982	3.73	43.0
Commercial certificates of deposit	50,097	3.38	0.7	61,819	3.64	0.9
Public unit certificates of deposit	59,424	3.88	0.9	121,879	4.06	1.8
Total	2,875,871	3.49	41.9	3,012,680	3.74	45.7
	$ 6,859,169	2.12	100.0%	$ 6,591,448	2.26	100.0%

During the current fiscal year, management focused on retaining and growing deposits through the high yield savings account offering which was introduced in fiscal year 2024. As of September 30, 2026, the Bank's high yield savings account offering had an annual percentage yield of 4.00% for accounts that meet the $10 thousand minimum balance requirement. The high yield savings account balance was $796.3 million as of September 30, 2026 compared to $460.7 million as of September 30, 2025. Of the $335.6 million increase, approximately 49% related to existing Bank customers increasing their balances during the year by bringing funds from outside the Bank, approximately 35% was from internal Bank transfers from other deposit products, and the remainder was composed of new deposit relationships. While there is an immediate repricing and increase in cost on internal transfers within the Bank, we believe we have captured rate sensitive money by continuing to offer this product, rather than having those funds leave the Bank.

The following table presents the amount, weighted average rate, and percent of total for total retail deposits, commercial deposits, and public unit CDs at the dates noted.

	At September 30,					
	2026			2025		
	Amount	Rate	% of Total	Amount	Rate	% of Total
	(Dollars in thousands)					
Total retail deposits	$ 6,278,424	2.17%	91.5%	$ 5,961,370	2.28%	90.5%
Total commercial deposits	521,321	1.28	7.6	508,199	1.58	7.7
Public unit certificates of deposit	59,424	3.88	0.9	121,879	4.06	1.8
	$ 6,859,169	2.12	100.0%	$ 6,591,448	2.26	100.0%

As of September 30, 2026, approximately $782.6 million (or approximately 13%) of the Bank's Call Report deposit balance was uninsured, of which approximately $641.4 million (or approximately 10% of the Bank's Call Report deposit balance) related to commercial and retail deposit accounts, with the remainder mainly comprised of fully collateralized public unit deposits and intercompany accounts. The uninsured amounts are estimates based on the methodologies and assumptions used for the Bank's regulatory reporting requirements.

The following table sets forth the portion of the Bank's certificate of deposit portfolio, by account, that are in excess of the FDIC insurance limit, by remaining time until maturity, as of September 30, 2026 (dollars in thousands).

3 months or less	$ 135,210
Over 3 through 6 months	127,344
Over 6 through 12 months	190,888
Over 12 months	92,136
	$ 545,578

Borrowings. Total borrowings at September 30, 2026 were $1.62 billion, of which, $1.39 billion were fixed-rate advances, $100.0 million were variable-rate advances tied to an interest rate swap, $125.0 million were adjustable-rate advances with short terms to maturity that replaced $125.0 million of fixed-rate advances that matured during the current fiscal year, and $1.1 million in finance leases. Borrowings decreased $335.3 million from September 30, 2025 due primarily to the maturity of $250.0 million of borrowings that were not replaced, along with principal repayments made on the Bank's amortizing FHLB advances. Cash flows from the increase in the deposit portfolio and excess operating cash were used to pay off maturing FHLB borrowings and repay amortizing FHLB advances.

The following table presents the maturity of term borrowings, which consist of FHLB advances, along with the associated weighted average contractual and effective rates as of September 30, 2026. Amortizing FHLB advances totaling $191.3 million are presented based on their maturity dates versus their quarterly scheduled repayment dates.

Maturity by Fiscal Year	Amount	Contractual Rate	Effective Rate[(1)]
	(Dollars in thousands)		
2027	482,500	2.96%	3.07%
2028	846,311	4.02	4.00
2029	222,500	3.96	4.12
2030	65,000	4.20	4.20
	$ 1,616,311	3.71	3.74

(1) The effective rate includes the impact of the interest rate swap and the amortization of deferred prepayment penalties resulting from FHLB advances previously prepaid.

The following table presents borrowing activity for the periods shown. The borrowings presented in the table have original contractual terms of one year or longer or are tied to the interest rate swap which has an original contractual term longer than one year. Line of credit borrowings and finance leases are excluded from the table. The effective rate is shown as a weighted average and includes the impact of the interest rate swap and the amortization of deferred prepayment penalties resulting from FHLB advances previously prepaid. The weighted average maturity ("WAM") is the remaining weighted average contractual term in years. The beginning and ending WAMs represent the remaining maturity as of the first and last days of the period presented.

	For the Year Ended					
	September 30, 2026			September 30, 2025		
	Amount	Effective Rate	WAM	Amount	Effective Rate	WAM
	(Dollars in thousands)					
Beginning balance	$ 1,950,984	3.54%	1.5	$ 2,180,656	3.29%	1.6
Maturities and repayments	(934,673)	3.39		(879,672)	3.39	
New FHLB borrowings	600,000	3.83	1.7	650,000	4.13	2.9
Ending balance	$ 1,616,311	3.74	1.2	$ 1,950,984	3.54	1.5

Included in the amount of new FHLB borrowings during the current year were $425.0 million of advances that were used to prepay $425.0 million of existing advances, which are included in maturities and repayments. During the March 31, 2026 quarter, the Bank prepaid $375.0 million of fixed-rate advances with a weighted average effective rate of 4.36% and a WAM of 0.9 years and replaced them with $375.0 million of fixed-rate advances with a weighted average effective rate of 3.81% and a WAM of 2.4 years. This transaction resulted in prepayment fees of $2.1 million, which are being recognized in interest expense over the life of the new FHLB advances. During the December 31, 2025 quarter, the Bank prepaid a $50.0 million fixed-rate advance with a weighted average effective rate of 4.03% and a WAM of 0.5 years and replaced it with a $50.0 million fixed-rate advance with a weighted average effective rate of 3.64% and a WAM of 2.0 years. This transaction resulted in prepayment fees of $11 thousand, which are being recognized in interest expense over the life of the new FHLB advance. These prepayment activities are reflected in the table above.

Management will continue to monitor opportunities for wholesale funding and may pay down FHLB advances in future periods. The Bank may also continue to renew certain fixed-rate advances in the future using adjustable-rate advances in order to better match the repricing characteristics of its increasing commercial loan portfolio.

Maturities of Interest-Bearing Liabilities. The following table presents the maturity and weighted average repricing rate, which is also the weighted average effective rate, of CDs, split between retail/commercial and public unit amounts, and non-amortizing FHLB advances for the next four quarters as of September 30, 2026.

	December 31, 2026	March 31, 2027	June 30, 2027	September 30, 2027	Total
			(Dollars in thousands)		
Retail/Commercial Certificates:					
Amount	$ 732,979	$ 551,289	$ 652,734	$ 304,136	$ 2,241,138
Repricing Rate	3.54 %	3.55 %	3.49 %	3.22 %	3.48 %
Public Unit Certificates:					
Amount	$ 18,000	$ 19,000	$ 11,644	$ 10,780	$ 59,424
Repricing Rate	3.62 %	4.14 %	4.04 %	3.71 %	3.88 %
Term Borrowings:					
Amount	$ 125,000	$ 100,000	$ 150,000	$ 100,000	$ 475,000
Repricing Rate	4.07 %	1.24 %	2.99 %	3.73 %	3.06 %
Total					
Amount	$ 875,979	$ 670,289	$ 814,378	$ 414,916	$ 2,775,562
Repricing Rate	3.62 %	3.22 %	3.40 %	3.35 %	3.42 %

The following table sets forth the WAM information for our CDs, in years, as of September 30, 2026.

Retail certificates of deposit	0.8
Commercial certificates of deposit	0.7
Public unit certificates of deposit	0.4
Total certificates of deposit	0.8

Stockholders' Equity. Stockholders' equity totaled $1.01 billion at September 30, 2026. Consistent with our goal to operate a sound and profitable financial organization that delivers long-term stockholder value, we actively seek to maintain a well-capitalized status for the Bank in accordance with regulatory standards. As of September 30, 2026, all of the Bank's capital ratios exceeded the well-capitalized requirements, and the Bank exceeded internal policy thresholds for sensitivity to changes in interest rates. As of September 30, 2026, the Bank's CBLR was 9.5%. Excluding the impact of federal tax credits, the Bank's CBLR would have been 9.8% as of September 30, 2026. See "Part II, Item 8. Financial Statements and Supplementary Data - Notes to Consolidated Financial Statements - Note 12. Regulatory Capital Requirements" for additional regulatory capital information.

During the year ended September 30, 2026, the Company repurchased 8,054,222 shares of common stock at an average price of $7.53 per share, or $60.6 million in total. From October 1, 2026 through November 20, 2026, the Company repurchased an additional 1,576,520 shares of common stock at an average price of $8.45 per share, or $13.3 million in total. The Company intends to continue to repurchase stock from time to time depending upon market conditions, available liquidity, and other factors. Although our existing repurchase plans have no expiration date, we are required to annually seek FRB's non-objection for the remaining buyback amount. The Company has received non-objection from the FRB for an additional $75.0 million of stock repurchase authority to begin at the completion of the current plan (which had $10.5 million remaining authorized as of September 30, 2026).

During the year ended September 30, 2026, the Company paid cash dividends totaling $48.0 million, or $0.380 per share, which consisted of a $0.040 per share special cash dividend paid in January 2026 and four regular quarterly cash dividends of $0.085 per share, totaling $0.340 per share for the quarterly cash dividends. On October 27, 2026, the Company announced a regular quarterly cash dividend of $0.085 per share, or approximately $10.3 million, payable on November 20, 2026 to stockholders of record as of the close of business on November 6, 2026. The special cash dividend paid in January 2026, in addition to the Company's history of regular quarterly dividends and opportunistic share repurchases, demonstrates the Company's multi-channel focus on delivering stockholder value through disciplined capital allocation that balances

investments in the future of the Company with incremental opportunities to return capital to stockholders. Dividend payments depend upon a number of factors, including the Company's financial condition and results of operations, regulatory capital compliance, regulatory limitations on the Bank's ability to make capital distributions to the Company, the Bank's current tax earnings and accumulated earnings and profits, and the amount of cash at the holding company level.

The Board of Directors continues to evaluate various alternatives for capital allocation to enhance stockholder value, including the repurchase of stock, the payment of additional cash dividends, or retaining earnings to support future growth. Since converting to a fully public company in December 2010 through September 30, 2026, we have returned $2.11 billion in capital to stockholders through dividends totaling $1.61 billion and stock repurchases totaling $500.6 million. This is supported by our holistic approach to managing the balance sheet through continuous modeling of the Bank's performance, risk management, our commitment to credit quality and periodic stress testing.

For fiscal year 2027, it is the current intention of the Board of Directors to continue to pay a regular quarterly dividend of $0.085 per share. To the extent that earnings in fiscal year 2027 exceed $0.34 per share, the Board of Directors may consider the payment of additional dividends. Dividend payments depend upon a number of factors, including the Company's financial condition and results of operations, regulatory capital requirements, regulatory limitations on the Bank's ability to make capital distributions to the Company, the Bank's current tax earnings and accumulated earnings and profits, and the amount of cash at the holding company level. Management and the Board of Directors believe that a tier 1 leverage ratio of about 9% is appropriate to manage the risk profile of the Company. At September 30, 2026, the Bank's Tier 1 leverage ratio was 9.5%.

At September 30, 2026, at the holding company level, the Company had $22.1 million in cash on deposit at the Bank. During the year ended September 30, 2026, the Bank distributed $112.0 million from the Bank to the Company.

Currently, the Company's priorities for the use of cash are for cash dividends, share repurchases and operations. The amount of cash available to the Company is dependent upon distributions from the Bank. The Bank's distributions to the Company are limited based upon the Bank's balance of tax accumulated earnings and profit as the Bank will incur income tax expense related to the pre-1988 bad debt reserves if the tax accumulated earnings and profit balance is negative. Paying distributions to the Company in excess of Bank earnings may result in the Bank's balance of tax accumulated earnings and profit becoming negative. The amount of cash available for share repurchases and for dividends in excess of the Board's and management's current intention of $0.085 per share per quarter is limited to the earnings distributed from the Bank to the Company less the amount of dividends paid, which was $48.0 million in fiscal year 2026, as well as the need to replenish the cash balance at the Company to be in compliance with Board policies.

The following table presents regular quarterly cash dividends and special cash dividends paid in calendar years 2026, 2025, and 2024.

	Calendar Year					
	2026		2025		2024	
	Amount	Per Share	Amount	Per Share	Amount	Per Share
	(Dollars in thousands, except per share amounts)					
Regular quarterly dividends paid						
Quarter ended March 31	$ 10,815	$ 0.085	$ 11,062	$ 0.085	$ 11,127	$ 0.085
Quarter ended June 30	10,563	0.085	11,063	0.085	11,044	0.085
Quarter ended September 30	10,471	0.085	11,066	0.085	11,043	0.085
Quarter ended December 31	10,294	0.085	11,017	0.085	11,061	0.085
Special dividends paid	5,094	0.040	—	—	—	—
Calendar year-to-date dividends paid	$ 47,237	$ 0.380	$ 44,208	$ 0.340	$ 44,275	$ 0.340

Rate/Volume Analysis. The table below presents the dollar amount of changes in interest income and interest expense for major components of interest-earning assets and interest-bearing liabilities, comparing fiscal years 2026 to 2025. For the comparison of fiscal years 2025 to 2024, see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025. For each category of interest-earning assets and interest-bearing liabilities, information is provided on changes attributable to (1) changes in volume, which are changes in the average balance multiplied by the previous year's average rate, and (2) changes in rate, which are changes in the average rate multiplied by the average balance from the previous year. The net changes attributable to the combined impact of both rate and volume have been allocated proportionately to the changes due to volume and the changes due to rate.

	For the Year Ended September 30, 2026 vs. 2025		
	Increase (Decrease) Due to		
	Volume	Rate	Total
	(Dollars in thousands)		
Interest-earning assets:			
Loans receivable	$ 19,567	$ 10,666	$ 30,233
MBS	(2,411)	(665)	(3,076)
Investment securities	(3,061)	(111)	(3,172)
FHLB stock	(1,481)	(141)	(1,622)
Cash and cash equivalents	1,478	(1,438)	40
Total interest-earning assets	14,092	8,311	22,403
Interest-bearing liabilities:			
Checking	61	63	124
Savings	6,734	5,072	11,806
Money market	(124)	(1,017)	(1,141)
Certificates of deposit	1,139	(11,949)	(10,810)
Borrowings	(12,680)	3,520	(9,160)
Total interest-bearing liabilities	(4,870)	(4,311)	(9,181)
Net change in net interest income	$ 18,962	$ 12,622	$ 31,584

Average Balance Sheets. The following table presents the average balances of our assets, liabilities, and stockholders' equity, and the related weighted average yields and rates on our interest-earning assets and interest-bearing liabilities for the periods indicated. For fiscal year 2024 information, see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025. Weighted average yields are derived by dividing annual income by the average balance of the related assets, and weighted average rates are derived by dividing annual expense by the average balance of the related liabilities, for the periods shown. Average outstanding balances are derived from average daily balances. The weighted average yields and rates include amortization of fees, costs, premiums and discounts, which are considered adjustments to yields/rates. Weighted average yields on tax-exempt securities are not calculated on a fully taxable equivalent basis.

	For the Year Ended September 30,					
	2026			2025		
	Average Outstanding Amount	Interest Earned/ Paid	Yield/ Rate	Average Outstanding Amount	Interest Earned/ Paid	Yield/ Rate
	(Dollars in thousands)					
Assets:						
Interest-earning assets:						
One- to four-family loans:						
Originated	$ 3,680,786	$ 145,256	3.95%	$ 3,859,371	$ 145,552	3.77%
Purchased	2,030,417	67,064	3.30	2,256,624	73,932	3.28
Total one- to four-family loans	5,711,203	212,320	3.72	6,115,995	219,484	3.59
Commercial loans:						
Commercial real estate	1,916,365	111,718	5.75	1,452,288	82,426	5.60
Commercial and industrial	246,204	17,165	6.88	151,126	10,396	6.78
Commercial construction	188,600	12,946	6.77	176,620	11,333	6.33
Total commercial loans	2,351,169	141,829	5.95	1,780,034	104,155	5.77
Consumer loans	115,920	8,602	7.42	111,402	8,879	7.97
Total loans receivable[1]	8,178,292	362,751	4.41	8,007,431	332,518	4.13
MBS[2]	790,355	43,183	5.46	834,345	46,259	5.54
Investment securities[2]	4,000	205	5.13	63,650	3,377	5.31
FHLB stock	80,844	7,375	9.12	97,054	8,997	9.27
Cash and cash equivalents	220,853	8,408	3.75	185,052	8,368	4.46
Total interest-earning assets	9,274,344	421,922	4.53	9,187,532	399,519	4.33
Other non-interest-earning assets	489,768			460,405		
Total assets	$ 9,764,112			$ 9,647,937		
Liabilities and stockholders' equity:						
Interest-bearing liabilities:						
Checking	$ 900,722	2,135	0.24	$ 874,377	2,010	0.23
High yield savings	634,352	23,320	3.68	283,605	11,492	4.05
Other savings	428,367	312	0.07	437,766	335	0.08
Money market	1,227,733	14,502	1.18	1,237,612	15,643	1.26
Retail certificates	2,803,484	100,221	3.57	2,782,181	110,813	3.98
Commercial certificates	64,370	2,245	3.49	58,675	2,318	3.95
Wholesale certificates	88,284	3,506	3.97	86,457	3,651	4.22
Total deposits	6,147,312	146,241	2.38	5,760,673	146,262	2.54
Borrowings	1,748,707	63,786	3.64	2,108,626	72,946	3.46
Total interest-bearing liabilities	7,896,019	210,027	2.66	7,869,299	219,208	2.78
Non-interest-bearing deposits	650,224			562,084		
Other non-interest-bearing liabilities	183,321			177,178		
Stockholders' equity	1,034,548			1,039,376		
Total liabilities and stockholders' equity	$ 9,764,112			$ 9,647,937		
Net interest income[3]		$ 211,895			$ 180,311	
Net interest-earning assets	$ 1,378,325			$ 1,318,233		
Net interest margin[4]			2.28			1.96
Ratio of interest-earning assets to interest-bearing liabilities			1.17x			1.17x
Selected performance ratios:						
Return on average assets[5]			0.88%			0.71%
Return on average equity[6]			8.35			6.54
Average equity to average assets			10.60			10.77
Operating expense ratio[7]			1.28			1.22
Efficiency ratio[8]			53.00			58.33

(1) Balances are adjusted for unearned loan fees and deferred costs. Nonaccrual loans are included in the loans receivable average balance with a yield of zero percent.
(2) AFS security yields are based upon amortized cost which is adjusted for premiums and discounts.
(3) Net interest income represents the difference between interest income earned on interest-earning assets and interest paid on interest-bearing liabilities. Net interest income depends on the average balance of interest-earning assets and interest-bearing liabilities, and the interest rates earned or paid on them.
(4) Net interest margin represents net interest income as a percentage of average interest-earning assets. Management believes that the net interest margin is important to investors as it is a profitability measure for financial institutions.
(5) Return on average assets represents net income as a percentage of total average assets. Management believes that the return on average assets is important to investors as it shows the Company's profitability in relation to the Company's average assets.
(6) Return on average equity represents net income as a percentage of total average equity. Management believes that the return on average equity is important to investors as it shows the Company's profitability in relation to the Company's average equity.
(7) The operating expense ratio represents non-interest expense as a percentage of average assets. Management believes the operating expense ratio is important to investors as it provides insight into how efficiently the Company is managing its expenses in relation to its assets. It is a financial measurement ratio that does not take into consideration changes in interest rates.
(8) The efficiency ratio represents non-interest expense as a percentage of the sum of net interest income (pre-provision for credit losses) and non-interest income. Management believes the efficiency ratio is important to investors as it is a measure of a financial institution's cost to generate income. A lower value generally indicates that it is costing the financial institution less money to generate revenue, related to its net interest margin and non-interest income.

Comparison of Operating Results for the Years Ended September 30, 2026 and 2025

The Company recognized net income of $86.4 million, or $0.69 per share, for the current year, compared to net income of $68.0 million, or $0.52 per share for the prior year. The increase in net income was due mainly to higher net interest income and non-interest income, partially offset by higher non-interest expense and income tax expense. The net interest margin increased 32 basis points, from 1.96% for the prior year to 2.28% for the current year. The increase in net interest margin was due mainly to growth in the higher yielding commercial loan portfolio, along with a decrease in the average balance of borrowings and the average cost of CDs, partially offset by an increase in the average balance of deposits, mainly high yield savings accounts.

Interest and Dividend Income

The following table presents the components of interest and dividend income for the years presented, along with the change measured in dollars and percent.

	For the Year Ended September 30,		Change Expressed in:	
	2026	2025	Dollars	Percent
	(Dollars in thousands)			
INTEREST AND DIVIDEND INCOME:				
Loans receivable	$ 362,751	$ 332,518	$ 30,233	9.1%
MBS	43,183	46,259	(3,076)	(6.6)
Cash and cash equivalents	8,408	8,368	40	0.5
FHLB stock	7,375	8,997	(1,622)	(18.0)
Investment securities	205	3,377	(3,172)	(93.9)
Total interest and dividend income	$ 421,922	$ 399,519	$ 22,403	5.6

The increase in interest income on loans receivable was due primarily to commercial loan growth, as cash flows from the one- to four-family loan portfolio continued to be redirected into the higher yielding commercial loan portfolio. See additional discussion regarding the composition of the loan portfolio in the "Management's Discussion and Analysis of Financial Condition and Results of Operation - Loans Receivable" section above. The decrease in FHLB stock dividend income was due primarily to a reduction in the balance of FHLB stock resulting from paying off maturing FHLB borrowings between periods and repayments on amortizing FHLB borrowings, which reduced the Bank's required FHLB stock holdings. The decrease in interest income on investment securities was due primarily to a lower average balance, caused mainly by repayments and securities that were called or matured between periods and were not replaced in their entirety.

Interest Expense

The following table presents the components of interest expense for the years presented, along with the change measured in dollars and percent.

	For the Year Ended September 30,		Change Expressed in:	
	2026	2025	Dollars	Percent
	(Dollars in thousands)			
INTEREST EXPENSE:				
Deposits	$ 146,241	$ 146,262	$ (21)	—%
Borrowings	63,786	72,946	(9,160)	(12.6)
Total interest expense	$ 210,027	$ 219,208	$ (9,181)	(4.2)

Interest expense on deposits was relatively unchanged compared to the prior year as a decrease in the average cost of CDs, caused by existing higher rate retail CDs renewing at lower rates, was offset by an increase in the average balance of high yield savings accounts. See additional discussion regarding high yield savings in the "Management's Discussion and Analysis of Financial Condition and Results of Operation - Deposits" section above. The decrease in interest expense on borrowings was due primarily to a decrease in the average balance of borrowings resulting from FHLB borrowings that matured between periods and were not renewed, the restructuring of certain borrowings during the year, and continued repayments on amortizing FHLB advances. Cash flows from the increase in the deposit portfolio and excess operating cash were used to pay off maturing FHLB borrowings and repay amortizing FHLB advances.

Provision for Credit Losses

The Company recorded a provision for credit losses of $3.0 million during the current year compared to a provision for credit losses of $745 thousand for the prior year. The provision for credit losses in the current year was due primarily to establishing a $4.0 million specific valuation allowance related to a nonaccrual commercial lending relationship, along with commercial loan and commitment growth, partially offset by improvement between periods in some of the commercial-related forecasted economic indices and an update to the ACL model's regression analyses. See additional details in the "Management's Discussion and Analysis of Financial Condition and Results of Operation - Allowance for Credit Losses" discussion above.

Non-Interest Income

The following table presents the components of non-interest income for the years presented, along with the change measured in dollars and percent.

	For the Year Ended September 30,		Change Expressed in:	
	2026	2025	Dollars	Percent
	(Dollars in thousands)			
NON-INTEREST INCOME:				
Deposit service fees	$ 11,476	$ 11,043	$ 433	3.9%
Income from bank-owned life insurance ("BOLI")	5,498	3,067	2,431	79.3
Insurance commissions	2,888	3,605	(717)	(19.9)
Other non-interest income	3,778	3,010	768	25.5
Total non-interest income	$ 23,640	$ 20,725	$ 2,915	14.1

Income from BOLI was higher in the current year due primarily to $45.0 million in new BOLI policies being purchased during the current year, along with an increase in the crediting rate as a result of updates to certain policies that were executed in the second half of the prior year. Insurance commissions were lower compared to the prior year due primarily to contingent commissions received versus accrued in the current year compared to the prior year. Other non-interest income was higher in the current year due mainly to increased commercial loan fee activity and growth in the trust and brokerage business.

Non-Interest Expense

The following table presents the components of non-interest expense for the years presented, along with the change measured in dollars and percent.

	For the Year Ended September 30,		Change Expressed in:	
	2026	2025	Dollars	Percent
	(Dollars in thousands)			
NON-INTEREST EXPENSE:				
Salaries and employee benefits	$ 65,481	$ 60,383	$ 5,098	8.4%
Information technology and related expense	21,067	19,690	1,377	7.0
Occupancy, net	13,420	13,397	23	0.2
Professional and other services	6,575	5,433	1,142	21.0
Advertising and promotional	4,534	4,950	(416)	(8.4)
Federal insurance premium	4,420	4,319	101	2.3
Deposit and loan transaction costs	2,831	2,843	(12)	(0.4)
Office supplies and related expense	1,874	1,696	178	10.5
Other non-interest expense	4,626	4,559	67	1.5
Total non-interest expense	$ 124,828	$ 117,270	$ 7,558	6.4

The increase in salaries and employee benefits was mainly attributable to an increase in full-time equivalent employees between periods, merit increases and salary adjustments to remain market competitive, as well as increased incentive compensation. The increase in information technology and related expense was due primarily to an increase in software licensing expense as a result of new agreements and applications that were implemented, along with annual increases in costs of existing agreements, partially offset by a vendor credit applied in the current year. The increase in professional and other services was due primarily to new relationships with outside service providers and additional services provided by current providers.

The Company's efficiency ratio was 53.00% for the current year compared to 58.33% for the prior year. The improvement in the efficiency ratio was due primarily to higher net interest income compared to the prior year, partially offset by higher non-interest expense. The Company's operating expense ratio for the current year was 1.28% compared to 1.22% for the prior year. The operating expense ratio was higher in the current year due mainly to higher non-interest expense, partially offset by higher average asset balances compared to the prior year.

Income Tax Expense

The following table presents pretax income, income tax expense, and net income for the periods presented, along with the change measured in dollars and percent and effective tax rate.

	For the Year Ended September 30,		Change Expressed in:	
	2026	2025	Dollars	Percent
	(Dollars in thousands)			
Income before income tax expense	$ 107,662	$ 83,021	$ 24,641	29.7%
Income tax expense	21,264	14,996	6,268	41.8
Net income	$ 86,398	$ 68,025	$ 18,373	27.0
Effective tax rate	19.8 %	18.1 %		

Income tax expense was higher in the current year due primarily to higher pretax income. The effective tax rate was higher in the current year due primarily to a reduction of the effective tax rate in Kansas for the prior year that was not repeated in the current year. Additionally, the Bank continued to benefit from low-income housing tax credits, which reduced the tax rate.

Fiscal Year 2027 Outlook
The near-term outlook for commercial loan balances is an increase of approximately 17%, with overall total loans receivable, net, anticipated to increase by approximately 2.5% for fiscal year 2027. Deposits are anticipated to grow 6.2% during fiscal year 2027, helping to support our loan growth and liquidity levels. The effective tax rate for fiscal year 2027 is anticipated to range between 20.0% and 21.0%. As the Company realizes the benefits of executing on its initiatives, it is likely the Company will exceed $10 billion in total assets in the coming fiscal years.

Salary and employee benefit expense is anticipated to increase approximately 4.8% in fiscal year 2027 from the fiscal year 2026 level due to the expected hiring of additional professionals, merit increases, continued staff compensation alignment with market compensation levels, and the impact of the first full year of compensation for recently hired staff. Occupancy expense is anticipated to increase 7.4% in fiscal year 2027 from fiscal year 2026, primarily due to improvement projects on several facilities expected to be completed during fiscal year 2027. Information technology expense is anticipated to increase during fiscal year 2027 approximately 22.4% from fiscal year 2026 due to recognizing full year amortization of software licenses and annual cost escalation, hardware implemented or placed into service in fiscal years 2026 and 2027 on which we did not record depreciation in fiscal year 2026, project implementation delays to fiscal year 2027, along with several new initiatives including a customer relationship management system. Overall, non-interest expense is projected to increase 7% in fiscal year 2027 from fiscal year 2026.

Management anticipates the Board of Governors of the Federal Reserve System will continue to increase rates during our 2027 fiscal year, which will put pressure on deposit costs. Management also anticipates that rising rates will result in an increase in loan yields as new loans are booked, existing loans reprice to higher rates, and commercial loans replace 1-4 family residential loans in the portfolio.

Comparison of Operating Results for the Years Ended September 30, 2025 and 2024
For this discussion, see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations - Comparison of Operating Results for the Years Ended September 30, 2025 and 2024" in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

Liquidity and Capital Resources

Liquidity refers to our ability to generate sufficient cash to fund ongoing operations, to repay maturing CDs and other deposit withdrawals, to repay maturing borrowings, and to fund loan commitments. Liquidity management is both a daily and long-term function of our business management. The Company's most available liquid assets are represented by cash and cash equivalents and AFS securities. The Bank's primary sources of funds are deposits, FHLB borrowings, repayments and maturities of outstanding loans and MBS and other short-term investments, and funds provided by operations. The Bank's long-term borrowings primarily have been used to manage long-term liquidity needs and the Bank's interest rate risk with the intention to improve the earnings of the Bank while maintaining capital ratios that meet or exceed the regulatory standards for well-capitalized financial institutions. In addition, the Bank's focus on managing risk has provided additional liquidity capacity by maintaining a balance of MBS and investment securities available as collateral for borrowings.

We generally intend to manage cash reserves sufficient to meet short-term liquidity needs, which are routinely forecasted for 10, 60, and 365 days. Additionally, on a monthly basis, we perform a liquidity stress test in accordance with the Interagency Policy Statement on Funding and Liquidity Risk Management. The liquidity stress test incorporates both short-term and long-term liquidity scenarios in order to identify and to quantify liquidity risk. Management also monitors key liquidity statistics related to items such as wholesale funding gaps, borrowings capacity, and available unpledged collateral, as well as various liquidity ratios. In the event short-term liquidity needs exceed available cash, the Bank has access to a line of credit at the FHLB, in addition to the FRB of Kansas City's discount window.

Per FHLB's lending guidelines, total FHLB borrowings cannot exceed 40% of Bank Call Report total assets without the pre-approval of FHLB senior management. The Bank's FHLB borrowing limit was 44% of Bank Call Report total assets as of September 30, 2026, as approved by FHLB senior management, and became 43% starting November 1, 2026. The Bank's internal policy limits total borrowings to 55% of total assets. At September 30, 2026, the Bank had total borrowings, at par, of $1.62 billion, or approximately 17% of the Bank's Call Report total assets. The borrowings balance was comprised of FHLB advances, of which $557.2 million is scheduled to be repaid (amortizing advances) or mature in the next 12 months. FHLB borrowings are secured by certain qualifying loans pursuant to a blanket collateral agreement with FHLB.

The amount that can be borrowed from the FRB of Kansas City's discount window is based upon the fair value of securities pledged as collateral. At September 30, 2026, the amount of securities pledged for the discount window was $90.5 million. At September 30, 2026, there were no borrowings from the FRB of Kansas City's discount window. Management tests the Bank's access to the FRB of Kansas City's discount window at least annually with a nominal overnight borrowing.

The Bank is a member of the American Finance Exchange ("AFX"), through which it may borrow funds on an overnight or short-term basis with other member institutions. The availability of funds changes daily. At September 30, 2026, the Bank did not have any such borrowings outstanding through the AFX.

If management observes unusual trends in the amount and frequency of line of credit utilization and/or short-term borrowings that are not in conjunction with a planned strategy, the Bank will likely utilize term wholesale borrowing sources such as FHLB advances to provide term funding. The maturities of our borrowings are generally staggered in order to mitigate the risk of a highly negative cash flow position at maturity. The Bank has used fully-amortizing FHLB advances that require periodic payments of principal over the term of the advance. This type of advance enables the Bank to start repricing its liability cash flows sooner in a down-rate environment and generally provides for favorable pricing when compared to similar long-term bullet advances with comparable average lives as a result of the current term structure of interest rates. Additionally, the Bank may renew certain fixed-rate advances in the future using adjustable-rate advances, in part, to better match the repricing characteristics of the Bank's growing commercial loan portfolio. The short-term nature of these advances also provides the Bank with flexibility to pay them down should its balance of cash and cash equivalents increase.

At September 30, 2026, the Bank had no repurchase agreements. The Bank may enter into repurchase agreements as management deems appropriate, not to exceed 15% of total assets, and subject to the total borrowings internal policy limit of 55% as discussed above.

The Bank has the ability to utilize the repayment and maturity of outstanding loans, MBS, and other investments for liquidity needs rather than reinvesting such funds into the related portfolios. At September 30, 2026, the Bank had $655.0 million of securities that were eligible but unused as collateral for borrowing or other liquidity needs. The Bank also has access to other sources of funds for liquidity purposes, such as brokered and public unit CDs. As of September 30, 2026, the Bank's policy allowed for combined brokered and public unit CDs up to 15% of total deposits. At September 30, 2026, the Bank did not have any brokered CDs, and public unit CDs were approximately 1% of total deposits. The Bank had pledged securities with an estimated fair value of $77.1 million as collateral for public unit CDs at September 30, 2026. The securities pledged as collateral for public unit CDs are held under joint custody with FHLB and generally will be released upon deposit maturity.

Management estimated that the Bank had $4.40 billion in liquidity available at September 30, 2026, based on the Bank's blanket collateral agreement with the FHLB, available brokered and public unit deposit capacity, unencumbered securities, and cash and cash equivalent balances.

At September 30, 2026, $2.30 billion of the Bank's CD portfolio was scheduled to mature within the next 12 months, including $59.4 million of public unit CDs and $41.9 million of commercial CDs. Based on our deposit retention experience and our current pricing strategy, we anticipate the majority of the maturing retail CDs will renew or transfer to other deposit products of the Bank at prevailing rates, although no assurance can be given in this regard. Due to the nature of public unit and commercial CDs, retention rates are not as predictable as retail CDs.

The Company is a party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of customers. These financial instruments consist primarily of commitments to originate, purchase, or participate in loans or fund lines of credit. Additionally, the Company has investments in several low-income housing partnerships and, under the terms of the agreements, the Company has a commitment to fund a specified amount that will be due in installments over the life of the agreements. See "Part II, Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Note 8. Income Taxes and Note 11. Commitments and Contingencies" for additional information regarding these commitments.

While scheduled payments from the amortization of loans and MBS and payments on short-term investments are relatively predictable sources of funds, deposit flows, prepayments on loans and MBS, and calls of investment securities are greatly influenced by general interest rates, economic conditions, and competition, and are less predictable sources of funds. To the extent possible, the Bank manages the cash flows of its loan and deposit portfolios by the rates it offers customers. We anticipate we will continue to have sufficient funds, through the repayments and maturities of loans and securities, deposits and borrowings, to meet our current commitments.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

Asset and Liability Management and Market Risk

The rates of interest the Bank earns on its assets and pays on its liabilities are generally established contractually for a period of time. Fluctuations in interest rates have a significant impact not only upon our net income, but also upon the cash flows and market values of our assets and liabilities. Our results of operations, like those of other financial institutions, are impacted by changes in interest rates and the interest rate sensitivity of our interest-earning assets and interest-bearing liabilities. Risk associated with changes in interest rates on the earnings of the Bank and the market value of its financial assets and liabilities is known as interest rate risk. Interest rate risk is our most significant market risk, and our ability to adapt to changes in interest rates is known as interest rate risk management.

The general objective of our interest rate risk management program is to determine and manage an appropriate level of interest rate risk while maximizing net interest income in a manner consistent with our policy to manage, to the extent practicable, the exposure of net interest income to changes in market interest rates. The Board of Directors and Asset and Liability Management Committee (ALCO) regularly review the Bank's interest rate risk exposure by forecasting the impact of hypothetical, alternative interest rate environments on net interest income and the market value of portfolio equity ("MVPE") at various dates. The MVPE is defined as the net of the present value of cash flows from existing assets, liabilities, and off-balance sheet instruments. The present values are determined based upon market conditions as of the date of the analysis, as well as in alternative interest rate environments providing potential changes in the MVPE under those environments. Net interest income is projected in the same alternative interest rate environments with both a static balance sheet and with management strategies considered. The MVPE and net interest income analyses are also conducted to estimate our sensitivity to rates for future time horizons based upon market conditions as of the date of the analysis. The MVPE ratio continues to be an important measurement for management as we consider the changes in market rates, liquidity needs, and portfolio balances. MVPE represents a long-term view of the interest sensitivity of the Bank's balance sheet while our net interest income projections inform management of the short-term impacts of pricing decisions. In addition to the interest rate environments presented below, management also reviews the impact of non-parallel rate shock scenarios on a quarterly basis. These scenarios consist of flattening and steepening the yield curve by changing short-term and long-term interest rates independent of each other, and simulating cash flows and determining valuations as a result of these hypothetical changes in interest rates to identify rate environments that pose the greatest risk to the Bank. This analysis helps management quantify the Bank's exposure to changes in the shape of the yield curve.

General assumptions used by management to evaluate the sensitivity of our financial performance to changes in interest rates presented in the tables below are utilized in, and set forth under, the gap table and related notes. Although management finds these assumptions reasonable, the interest rate sensitivity of our assets and liabilities and the estimated effects of changes in interest rates on our net interest income and MVPE indicated in the below tables could vary substantially if different assumptions were used or actual experience differs from the assumptions. To illustrate this point, the projected cumulative excess (deficiency) of interest-earning assets over interest-bearing liabilities within the next 12 months as a percentage of total assets ("one-year gap") is also provided for up/down 200 basis point scenarios, as of September 30, 2026.

Qualitative Disclosure about Market Risk

Gap Table. The following gap table summarizes the anticipated maturities or repricing periods of the Bank's interest-earning assets and interest-bearing liabilities based on the information and assumptions set forth in the notes below. Cash flow projections for mortgage-related assets are calculated based in part on prepayment assumptions at current and projected interest rates. Prepayment projections are subjective in nature, involve uncertainties and assumptions and, therefore, cannot be determined with a high degree of accuracy. Although certain assets and liabilities may have similar maturities or periods to repricing, they may react differently to changes in market interest rates. Assumptions may not reflect how actual yields and costs respond to market interest rate changes. The interest rates on certain types of assets and liabilities may fluctuate in

advance of changes in market interest rates, while interest rates on other types of assets and liabilities may lag behind changes in market interest rates. Certain assets, such as adjustable-rate loans, often have features that limit changes in interest rates on a short-term basis and over the life of the asset. In the event of a change in interest rates, prepayment rates would likely deviate significantly from those assumed in calculating the gap table below. A positive gap means more cash flows from interest-earning assets are expected to mature or reprice than cash flows from interest-bearing liabilities and suggests that, generally, in a rising rate environment, earnings would increase. A negative gap means more cash flows from interest-bearing liabilities are expected to mature or reprice than cash flows from interest-earning assets and suggests that, generally, in a rising rate environment, earnings would decrease. However, the gap position should not be viewed in isolation as a measure of earnings sensitivity relative to a given change in interest rates as it does not incorporate the effects of other key behavioral assumptions, like deposit betas, that can influence earnings. For additional information regarding the impact of changes in interest rates, see the following Change in Net Interest Income and Change in MVPE discussions and tables.

	Within One Year	More Than One Year to Three Years	More Than Three Years to Five Years	Over Five Years	Total
			(Dollars in thousands)		
Interest-earning assets:					
Loans receivable[1]	$ 2,570,425	$ 1,839,698	$ 1,228,328	$ 2,535,880	$ 8,174,331
Securities[2]	117,201	245,552	173,013	207,870	743,636
Other interest-earning assets	130,124	—	—	—	130,124
Total interest-earning assets	2,817,750	2,085,250	1,401,341	2,743,750	9,048,091
Interest-bearing liabilities:					
Non-maturity deposits[3]	1,053,066	762,501	555,251	1,634,625	4,005,443
Certificates of deposit	2,300,563	447,020	128,146	142	2,875,871
Borrowings[4]	558,869	1,057,773	8,935	21,372	1,646,949
Total interest-bearing liabilities	3,912,498	2,267,294	692,332	1,656,139	8,528,263
Excess (deficiency) of interest-earning assets over interest-bearing liabilities	$ (1,094,748)	$ (182,044)	$ 709,009	$ 1,087,611	$ 519,828
Cumulative excess (deficiency) of interest-earning assets over interest-bearing liabilities	$ (1,094,748)	$ (1,276,792)	$ (567,783)	$ 519,828	
Cumulative excess (deficiency) of interest-earning assets over interest-bearing liabilities as a percent of total Bank assets at:					
September 30, 2026	(11.3)%	(13.2)%	(5.9)%	5.4%	
September 30, 2025	(10.1)				
Cumulative one-year gap - interest rates +200 bps at:					
September 30, 2026	(11.7)				
September 30, 2025	(12.2)				
Cumulative one-year gap - interest rates -200 bps at:					
September 30, 2026	(6.3)				
September 30, 2025	(5.8)				

(1) Adjustable-rate loans are included in the period in which the rate is next scheduled to adjust or in the period in which repayments are expected to occur, or prepayments are expected to be received, prior to their next rate adjustment, rather than in the period in which the loans are due. Fixed-rate loans are included in the periods in which they are scheduled to be repaid, based on scheduled amortization and prepayment assumptions. Balances are net of undisbursed amounts and deferred fees and exclude loans 90 or more days delinquent or in foreclosure and large dollar nonaccrual commercial loans.

(2) MBS reflect projected prepayments at amortized cost. All other securities are presented based on contractual maturities, term to call dates or pre-refunding dates as of September 30, 2026, at amortized cost.

(3) Although the Bank's non-maturity deposits are subject to immediate withdrawal, management considers a substantial amount of these accounts to be core deposits having significantly longer effective maturities. The decay rates (the assumed rates at which the balances of existing core deposit accounts decline) used on these accounts are based on assumptions developed from our actual experiences with these accounts. For the purposes of this table, non-core deposit account balances are assumed to be fully subject to repricing within one year (versus decayed over time). If all of the Bank's non-maturity deposits had been assumed to be non-core and, therefore, subject to repricing within one year, interest-bearing liabilities estimated to mature or reprice within one year would have exceeded interest-earning assets with comparable characteristics by $4.05 billion, for a cumulative one-year gap of (41.8)% of total assets.

(4) Borrowings exclude deferred prepayment penalty costs. Included in this line item is a $100.0 million FHLB adjustable-rate advance that is tied to a pay-fixed interest rate swap. The repricing of this liability is projected to occur at the maturity date of the interest rate swap, which will occur in June 2028.

At September 30, 2026, the Bank's gap between the amount of interest-earning assets and interest-bearing liabilities projected to reprice within one year was $(1.09) billion, or (11.3)% of total assets, compared to $(983.6) million, or (10.1)% of total assets, at September 30, 2025. The change in the one-year gap amount was due primarily to an increase in the amount of projected liability cash flows coming due in one year, as of September 30, 2026, compared to September 30, 2025, partially offset by an increase in the amount of comparable asset cash flows. The increase in projected liability cash flows was in the deposit portfolio as the Bank's non-maturity deposits increased from September 30, 2025 to September 30, 2026 and the amount of cash flows from its CD portfolio projected to reprice within one year increased as of September 30, 2026 compared to September 30, 2025. The increase in projected asset cash flows was primarily within the Bank's commercial loan portfolio due to the origination of both adjustable and short-term fixed-rate loans during the current year and, to a lesser extent, the seasoning of its existing fixed-rate commercial loan portfolio. This increase was partially offset by decreases during the current year in the amount of cash and cash equivalents and the balance of the Bank's one- to four-family loan portfolio.

The amount of interest-bearing liabilities expected to reprice in a given period is not entirely impacted by changes in interest rates as the Bank's borrowings and CD portfolios have contractual maturities and generally cannot be terminated early without a prepayment penalty. If interest rates were to increase 200 basis points, as of September 30, 2026, the Bank's one-year gap would have been projected to be $(1.13) billion, or (11.7)% of total assets. If interest rates were to decrease 200 basis points, as of September 30, 2026, the Bank's one-year gap would have been projected to be $(609.9) million, or (6.3)% of total assets. The changes in the gap amounts compared to when there is no change in rates was due to changes in the anticipated net cash flows primarily as a result of projected prepayments on mortgage-related assets in each rate environment. In higher rate environments, prepayments on mortgage-related assets are projected to be lower and, in lower rate environments, prepayments are projected to be higher. This compares to a projected one-year gap of $(1.19) billion, or (12.2)% of total assets, if interest rates were to have increased 200 basis points as of September 30, 2025, and a projected one-year gap of $(570.8) million, or (5.8)% of total assets, if interest rates were to have decreased 200 basis points as of the same date.

Change in Net Interest Income. The Bank's net interest income projections reflect simulated responses to interest rates of assets and liabilities that are expected to mature or reprice over the next year. Repricing occurs as a result of cash flows that are received or paid on assets or due on liabilities which would be replaced at then current market interest rates or on adjustable-rate products that reset during the next year. The Bank's borrowings and certificate of deposit portfolios have stated maturities, and the cash flows related to fixed-rate liabilities do not generally fluctuate as a result of changes in interest rates. Cash flows from mortgage-related assets and callable agency debentures can vary significantly as a result of changes in interest rates. As interest rates decrease, borrowers have an economic incentive to lower their cost of debt by refinancing or modifying their mortgage to a lower interest rate. Similarly, agency debt issuers are more likely to exercise embedded call options and reissue securities at a lower interest rate. The Bank did not hold any callable agency debentures as of September 30, 2026 or September 30, 2025.

For each date presented in the following table, the estimated change in the Bank's net interest income is based on the indicated instantaneous, parallel and permanent change in interest rates. The change in each interest rate environment represents the difference between estimated net interest income in the zero basis point interest rate environment ("base case"

assumes the forward market and product interest rates implied by the yield curve are realized) and the estimated net interest income in each alternative interest rate environment (assumes market and product interest rates have a parallel shift in rates across all maturities by the indicated change in rates). Projected cash flows from mortgage-related assets for each scenario are based upon varying prepayment assumptions to model anticipated behavior changes as market rates change. Estimations of net interest income used in preparing the table below were based upon the assumptions that the total composition of interest-earning assets and interest-bearing liabilities do not change materially and that any repricing of assets or liabilities occurs at anticipated product and market rates for the alternative rate environments as of the dates presented. The estimation of net interest income does not include any projected gains or losses related to the sale of assets or early termination of liabilities, or income derived from non-interest income sources, but does include the use of different prepayment assumptions in the alternative interest rate environments. It is important to consider that estimated changes in net interest income are for a cumulative four-quarter period. These do not reflect the earnings expectations of management.

Change (in Basis Points) in Interest Rates[1]	Net Interest Income At September 30,					
	2026			2025		
	Amount ($)	Change ($)	Change (%)	Amount ($)	Change ($)	Change (%)
	(Dollars in thousands)					
-300 bp	$ 220,678	$ (11,561)	(5.0)%	$ 202,033	$ (8,667)	(4.1)%
-200 bp	224,316	(7,923)	(3.4)	203,014	(7,686)	(3.7)
-100 bp	229,397	(2,842)	(1.2)	206,913	(3,787)	(1.8)
000 bp	232,239	—	—	210,700	—	—
+100 bp	234,297	2,058	0.9	212,822	2,122	1.0
+200 bp	235,528	3,289	1.4	213,755	3,055	1.5
+300 bp	236,510	4,271	1.8	214,061	3,361	1.6

(1) Assumes an instantaneous, parallel, and permanent change in interest rates at all maturities.

In general, increases/(decreases) in the Bank's net interest income projections under the various interest rate scenarios presented are due to the degree in which cash flows are realized and the rates projected to be earned on loan and securities repayments, in each scenario, are greater/(less) than the rates projected to be paid on deposits and borrowings over the next 12 months. The net interest income projection was higher in the base case scenario at September 30, 2026 compared to September 30, 2025, due primarily to an increase in the average rate of the Bank's loan portfolio and a decrease in the balance of FHLB borrowings, as the Bank paid off certain maturing borrowings, made payments on its amortizing borrowings, and restructured certain fixed-rate FHLB borrowings during the current fiscal year.

As of both dates, projected net interest income increases in each of the increasing rate scenarios presented and decreases in each of the decreasing rate scenarios presented. This indicates the Bank's interest-earning assets were more sensitive to changes in interest rates than were its interest-bearing liabilities, as of each date, and can be largely attributed to the continued growth in the Bank's commercial loan portfolio. Commercial loans often have adjustable-rate features, which makes the projected amount of interest income on these assets more sensitive to changes in interest rates as they reprice on a more frequent basis. Additionally, commercial loans often have shorter average lives compared to retail mortgage loans, which results in the more frequent repricing of fixed-rate cash flows.

Change in MVPE. Changes in the estimated market values of our financial assets and liabilities drive changes in estimates of MVPE. The market value of an asset or liability reflects the present value of all the projected cash flows over its remaining life, discounted at market interest rates. Generally, as interest rates rise, the market values of financial assets and liabilities decrease. The opposite is generally true as interest rates fall. The MVPE represents the theoretical market value of capital that is calculated by netting the market value of assets, liabilities, and off-balance sheet instruments. If the market values of financial assets increase by more than the market values of financial liabilities, or if the market values of financial liabilities decrease by more than the market values of financial assets, the MVPE will increase. The market value of shorter term-to-maturity and/or floating/adjustable-rate financial instruments are generally less sensitive to changes in interest rates than are longer term-to-maturity and/or fixed-rate financial instruments. As a result, for example, the market values of our CDs (which generally have relatively shorter average lives) tend to exhibit less sensitivity to changes in interest rates than do our mortgage-related assets (which generally have relatively longer average lives). The average life of our mortgage-related assets varies under different interest rate environments because borrowers have an option to prepay their mortgage loans. As interest rates decrease, the WAL of mortgage-related assets typically decreases and as interest rates increase, the WAL

typically increases. As a result, the market value sensitivity of these assets generally decreases as interest rates decrease and increases as interest rates increase.

The following table sets forth the estimated change in the MVPE for each date presented based on the indicated instantaneous, parallel, and permanent change in interest rates. The change in each interest rate environment represents the difference between the MVPE in the base case (assumes the forward market interest rates implied by the yield curve are realized) and the MVPE in each alternative interest rate environment (assumes market interest rates have a parallel shift in rates). Projected cash flows from mortgage-related assets for each scenario are based upon varying prepayment assumptions to model anticipated customer behavior as market rates change. The estimates of the MVPE presented in the table below were based upon the assumption that the total composition of interest-earning assets and interest-bearing liabilities do not change, that any repricing of assets or liabilities occurs at current product or market rates for the alternative rate environments as of the dates presented, and that different prepayment rates were used in each alternative interest rate environment. The estimated MVPE results from the valuation of cash flows from financial assets and liabilities over the anticipated lives of each for each interest rate environment. The table below presents the effects of the changes in interest rates on our assets and liabilities as they mature, repay, or reprice, as shown by the change in the MVPE for alternative interest rates.

Change (in Basis Points) in Interest Rates[1]	Market Value of Portfolio Equity At September 30,					
	2026			2025		
	Amount ($)	Change ($)	Change (%)	Amount ($)	Change ($)	Change (%)
	(Dollars in thousands)					
-300 bp	$ 1,331,374	$ 278,168	26.4%	$ 1,477,941	$ 315,678	27.2%
-200 bp	1,242,275	189,069	18.0	1,362,942	200,679	17.3
-100 bp	1,167,521	114,315	10.9	1,256,515	94,252	8.1
000 bp	1,053,206	—	—	1,162,263	—	—
+100 bp	914,508	(138,698)	(13.2)	1,026,750	(135,513)	(11.7)
+200 bp	782,445	(270,761)	(25.7)	873,123	(289,140)	(24.9)
+300 bp	658,375	(394,831)	(37.5)	725,096	(437,167)	(37.6)

(1) Assumes an instantaneous, parallel, and permanent change in interest rates at all maturities.

The Bank's estimated MVPE decreased from $1.16 billion at September 30, 2025, to $1.05 billion at September 30, 2026. The decrease was due primarily to the general steepening of the benchmark yield curve resulting from a decrease in interest rates at the front end of the yield curve and marked increases in interest rates along the intermediate- and long-end of the yield curve as of September 30, 2026. The Bank generally has more interest-bearing liability cash flows tied to the short-end of the yield curve than it does interest-earning asset cash flows and more interest-earning asset cash flows tied to the long-end of the yield curve. During times of elevated market interest rates, such as the current rate environment, the estimated market value of the Bank's fixed-rate one- to four-family loan portfolio, in the base case scenario, is reduced as the weighted average rate of the portfolio is lower than current market rates. The Bank's commercial loans have been, predominately, originated more recently than its one- to four-family loan portfolio and at more favorable, current market rates, resulting in higher market values, in the base case, compared to the Bank's one- to four-family loans. To the extent that the balance of the Bank's one- to four-family loan portfolio, with overall average rates less than current market rates, continues to decrease and the balance of its commercial loan portfolio, with average rates closer to or above current market rates, continues to increase, then the estimated market value of the Bank's overall loan portfolio is expected to continue to increase. Changes to the slope and/or relative levels of benchmark interest rates can also have a material impact on the estimated market value of the Bank's loan portfolio.

In each of the increasing and decreasing interest rate scenarios presented above, the resultant changes in the Bank's MVPE are primarily due to its financial assets, in aggregate, having a greater effective duration than its financial liabilities. Given one of the parallel changes in interest rates presented above, the resulting impact on the estimated market values of the Bank's financial assets will be greater than on the estimated market value of its financial liabilities. The Bank's financial assets have a greater effective duration, in aggregate, than do its financial liabilities primarily because of its one- to four-family loan portfolio, which is largely comprised of long-term fixed-rate loans. The longer the expected average life of these assets, the greater the sensitivity of their market value to changes in interest rates.

The estimated dollar and percentage change in the Bank's MVPE across the increasing interest rate scenarios presented above is not entirely symmetrical with the results across the decreasing interest rate scenarios (the sensitivity of the Bank's MVPE in the decreasing rate scenarios is less than in the increasing rate scenarios). These differences illustrate the effects negative convexity has on the market value of the Bank's mortgage-related assets, which largely contain embedded options including the ability to prepay or refinance a mortgage without a penalty. Cash flows from these assets typically increase in decreasing rate environments because borrowers who obtained fixed-rate mortgages in a higher interest rate environment have an economic incentive to prepay or to refinance. Increased cash flows on mortgage-related assets in lower rate environments shorten the average lives of those assets. Shorter average-lived assets are less sensitive to changes in interest rates, causing their market values to decrease less or increase if rates move low enough relative to the coupon rate on those mortgage-related assets in decreasing rate environments. The opposite generally occurs in increasing interest rate scenarios. Due to the majority of the Bank's one- to four-family loan portfolio currently having interest rates well below current market rates, the impact of projected prepayment speed increases resulting from a given decrease in interest rates is not as pronounced.

The following table presents the weighted average yields/rates and WALs (in years), after applying prepayment, call assumptions, and decay rates for our interest-earning assets and interest-bearing liabilities as of September 30, 2026. Yields presented for interest-earning assets include the amortization of fees, costs, premiums and discounts, which are considered adjustments to the yield. The interest rate presented for term borrowings is the effective rate, which includes the impact of the interest rate swap and the amortization of deferred prepayment penalties resulting from FHLB advances previously prepaid. The WAL presented for term borrowings includes the effect of the interest rate swap.

	Amount	Yield/Rate	WAL	% of Category	% of Total
	(Dollars in thousands)				
Securities	$ 734,814	5.36%	4.1		8.0%
Loans receivable:					
Fixed-rate one- to four-family	4,651,070	3.62	6.8	56.5%	50.6
Fixed-rate commercial	924,208	5.79	1.4	11.2	10.1
All other fixed-rate loans	30,580	7.38	7.1	0.4	0.3
Total fixed-rate loans	5,605,858	4.00	5.9	68.1	61.0
Adjustable-rate one- to four-family	858,329	4.70	4.3	10.5	9.3
Adjustable-rate commercial	1,660,578	6.05	2.6	20.2	18.1
All other adjustable-rate loans	101,840	7.20	6.9	1.2	1.1
Total adjustable-rate loans	2,620,747	5.66	3.4	31.9	28.5
Total loans receivable	8,226,605	4.53	5.1	100.0%	89.5
FHLB stock	75,113	9.21	1.2		0.8
Cash and cash equivalents	150,292	3.43	—		1.7
Total interest-earning assets	$ 9,186,824	4.61	4.9		100.0%
Non-maturity deposits	$ 3,320,775	1.36	4.8	53.6%	42.5%
Retail certificates of deposit	2,766,350	3.48	0.8	44.6	35.4
Commercial certificates of deposit	50,097	3.38	0.7	0.8	0.6
Public unit certificates of deposit	59,424	3.88	0.4	1.0	0.8
Total interest-bearing deposits	6,196,646	2.35	3.0	100.0%	79.3
Term borrowings	1,617,454	3.74	1.2		20.7
Total interest-bearing liabilities	$ 7,814,100	2.64	2.6		100.0%

Item 8. Financial Statements and Supplementary Data

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Capitol Federal Financial, Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited Capitol Federal Financial, Inc. and subsidiary's (the Company) internal control over financial reporting as of September 30, 2026, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of September 30, 2026, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of September 30, 2026 and 2025, the related consolidated statements of income, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended September 30, 2026, and the related notes (collectively, the consolidated financial statements), and our report dated November 25, 2026 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Kansas City, Missouri
November 25, 2026

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors
Capitol Federal Financial, Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Capitol Federal Financial, Inc. and subsidiary (the Company) as of September 30, 2026 and 2025, the related consolidated statements of income, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended September 30, 2026, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 2026 and 2025, and the results of its operations and its cash flows for each of the years in the three-year period ended September 30, 2026, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 30, 2026, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated November 25, 2026 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Allowance for credit losses on loans evaluated on a collective basis

As discussed in Notes 1 and 4 to the consolidated financial statements, the Company's total allowance for credit losses on loans (ACL) was $26.0 million as of September 30, 2026, a substantial portion of which related to the allowance for credit losses for loans evaluated on a collective basis (the collective ACL). The collective ACL includes the measure of expected lifetime credit losses on a pool basis, with loans aggregated into pools based on similar risk characteristics. The Company utilized a discounted cash flow (DCF) methodology to calculate the collective ACL. Average historical loss rates are calculated for each pool using the Company's historical charge-offs, or peer data when the Company's own historical loss rates are not reflective of future loss expectations, and outstanding loan balances during a historical time period. These historical loss rates are compared to historical data related to economic indices during the same time periods over which the historical loss rates were calculated, and a correlation is estimated using regression analysis. The Company's model pairs the results of the regression analysis with an economic forecast of these same economic indices in order to model probabilities of default (PDs). The PDs are then used to generate expected cash flows using segment-specific risk factors and other assumptions to model loss given defaults (LGDs). The forecast is applied for a reasonable and supportable time period of four

quarters before reverting back to historical loss experience, which is accomplished by reversion to long-term historical averages at the economic index level using a straight-line method over four quarters. Contractual cash flows are adjusted for expected prepayment speeds and curtailment rates. Using all of these inputs and assumptions, the DCF methodology generates aggregated estimated cash flows for the time period that remains in each loan's contractual life. These cash flows are discounted back to the reporting date using each loan's effective yield, to arrive at a present value of future cash flows. Each loan pool's allowance estimate is equal to the aggregate shortage, if any, of the present value of future cash flows compared to the amortized cost basis of the loan pool. Qualitative factors are considered for items not included in historical loss rates, macroeconomic forecasts, or other model inputs based on management's current assessment of risks related to loan portfolio attributes and external factors.

We identified the assessment of the collective ACL as a critical audit matter. A high degree of audit effort, including specialized skills and knowledge in the industry, and subjective and complex auditor judgment was involved in the assessment of the collective ACL. Specifically, the assessment encompassed the evaluation of the collective ACL methodology, including the methods and models used to estimate (1) the PD and LGD and their significant assumptions, including the economic forecast and economic indices, the reasonable and supportable forecast and reversion periods, and peer data used for historical loss rates; (2) expected prepayment speeds and curtailment rates; and (3) the large dollar commercial real estate loan concentration qualitative factor. The assessment also included an evaluation of the conceptual soundness and performance of the underlying models and assumptions. In addition, auditor judgment was required to evaluate the sufficiency of audit evidence obtained.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the measurement of the collective ACL, including controls related to the:

- design of the collective ACL methodology
- continued use and appropriateness of the PD and LGD models
- performance monitoring of the PD and LGD models
- identification and determination of the significant assumptions used in the PD and LGD models
- development of the qualitative factors, including the significant assumptions used in the measurement of the qualitative factors
- analysis of the collective ACL results, trends, and ratios.

We evaluated the Company’s process to develop the collective ACL estimate by testing certain sources of data, factors, and assumptions that the Company used, and considered the relevance and reliability of such data, factors, and assumptions. In addition, we involved credit risk professionals with specialized skills and knowledge, who assisted in:

- evaluating the Company’s collective ACL methodology for compliance with U.S. generally accepted accounting principles
- evaluating judgments made by the Company relative to the performance monitoring of the PD and LGD models by comparing them to relevant Company specific metrics and trends and the applicable industry practices and regulatory guidance
- assessing the conceptual soundness and performance testing of the PD and LGD models by inspecting the model documentation to determine whether the model is suitable for its intended use
- evaluating the methodology used to select the economic forecast and economic indices, the reasonable and supportable forecast and reversion periods, peer data used for average historical loss rates, and prepayment speeds and curtailment rates by comparing them to the Company’s business environment and relevant industry practices
- evaluating the methodology used to develop the large dollar commercial real estate loan concentrations qualitative factor and the effect of that factor on the collective ACL by comparing it to relevant credit risk factors and consistency with credit trends.

We also assessed the sufficiency of the audit evidence obtained relative to the collective ACL by evaluating the:

- cumulative results of the audit procedures
- qualitative aspects of the Company’s accounting practices
- potential bias in the accounting estimates

/s/ KPMG LLP

We have served as the Company’s auditor since 2024.
Kansas City, Missouri
November 25, 2026

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2026 and 2025 (Dollars in thousands, except per share amounts)

	2026	2025
ASSETS:		
Cash and cash equivalents (includes interest-earning deposits of $132,174 and $229,566)	$ 150,292	$ 252,443
Available-for-sale ("AFS") securities, at estimated fair value (amortized cost of $743,636 and $847,369)	734,814	867,216
Loans receivable, net (allowance for credit losses ("ACL") of $25,999 and $24,039)	8,198,826	8,111,961
Federal Home Loan Bank Topeka ("FHLB") stock, at cost	75,113	90,662
Premises and equipment, net	88,648	89,314
Income taxes receivable, net	—	220
Deferred federal income tax assets, net	26,222	23,826
Other assets	400,885	343,059
TOTAL ASSETS	$ 9,674,800	$ 9,778,701
LIABILITIES:		
Deposits	$ 6,859,169	$ 6,591,448
Borrowings	1,615,443	1,950,770
Advances by borrowers	67,150	65,416
Income taxes payable, net	680	—
Deferred state income tax liabilities, net	2,897	2,056
Other liabilities	123,337	121,334
Total liabilities	8,668,676	8,731,024
STOCKHOLDERS' EQUITY:		
Preferred stock, $0.01 par value; 100,000,000 shares authorized, no shares issued or outstanding	—	—
Common stock, $0.01 par value; 1,400,000,000 shares authorized, 124,240,983 and 132,204,305 shares issued and outstanding as of September 30, 2026 and September 30, 2025, respectively	1,242	1,322
Additional paid-in capital	1,081,540	1,142,711
Unearned compensation, Employee Stock Ownership Plan ("ESOP")	(23,128)	(24,780)
Accumulated deficit	(48,893)	(87,331)
Accumulated other comprehensive income ("AOCI"), net of tax	(4,637)	15,755
Total stockholders' equity	1,006,124	1,047,677
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 9,674,800	$ 9,778,701

See accompanying notes to consolidated financial statements.

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024 (Dollars in thousands, except per share amounts)

	2026	2025	2024
INTEREST AND DIVIDEND INCOME:			
Loans receivable	$ 362,751	$ 332,518	$ 308,707
Mortgage-backed securities ("MBS")	43,183	46,259	33,650
Cash and cash equivalents	8,408	8,368	15,728
FHLB stock	7,375	8,997	10,009
Investment securities	205	3,377	8,749
Total interest and dividend income	421,922	399,519	376,843
INTEREST EXPENSE:			
Deposits	146,241	146,262	139,549
Borrowings	63,786	72,946	75,233
Total interest expense	210,027	219,208	214,782
NET INTEREST INCOME	211,895	180,311	162,061
PROVISION FOR CREDIT LOSSES	3,045	745	1,259
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	208,850	179,566	160,802
NON-INTEREST INCOME:			
Deposit service fees	11,476	11,043	10,562
Income from bank-owned life insurance ("BOLI")	5,498	3,067	2,474
Insurance commissions	2,888	3,605	3,257
Net loss from securities transactions	—	—	(13,345)
Other non-interest income	3,778	3,010	2,296
Total non-interest income	23,640	20,725	5,244
NON-INTEREST EXPENSE:			
Salaries and employee benefits	65,481	60,383	52,272
Information technology and related expense	21,067	19,690	20,324
Occupancy, net	13,420	13,397	13,558
Professional and other services	6,575	5,433	5,743
Advertising and promotional	4,534	4,950	4,264
Federal insurance premium	4,420	4,319	6,052
Deposit and loan transaction costs	2,831	2,843	2,719
Office supplies and related expense	1,874	1,696	1,691
Other non-interest expense	4,626	4,559	5,320
Total non-interest expense	124,828	117,270	111,943
INCOME BEFORE INCOME TAX EXPENSE	107,662	83,021	54,103
INCOME TAX EXPENSE	21,264	14,996	16,093
NET INCOME	$ 86,398	$ 68,025	$ 38,010
Basic earnings per share ("EPS")	$ 0.69	$ 0.52	$ 0.29
Diluted EPS	$ 0.69	$ 0.52	$ 0.29

See accompanying notes to consolidated financial statements.

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024 (Dollars in thousands)

	2026	2025	2024
Net income	$ 86,398	$ 68,025	$ 38,010
Other comprehensive income (loss), net of tax:			
Unrealized gains (losses) on AFS securities arising during the period, net of taxes of $6,927, $1,587, and $(7,133)	(21,742)	(4,980)	22,362
Reclassification adjustment for gross gains on AFS securities included in net income, net of taxes of $—, $—, and $383	—	—	(1,188)
Unrealized gains (losses) on cash flow hedges arising during the period, net of taxes of $(625), $(443), and $701	1,964	1,391	(2,135)
Reclassification adjustment for cash flow hedge amounts included in net income, net of taxes of $195, $727, and $1,967	(614)	(2,283)	(6,112)
Total other comprehensive income (loss), net of tax	(20,392)	(5,872)	12,927
Comprehensive income	$ 66,006	$ 62,153	$ 50,937

See accompanying notes to consolidated financial statements.

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024 (Dollars in thousands, except per share amounts)

	Common Stock	Additional Paid-In Capital	Unearned Compensation ESOP	Accumulated Deficit	AOCI	Total Stockholders' Equity
Balance at September 30, 2023	$ 1,359	$ 1,166,643	$ (28,083)	$ (104,565)	$ 8,700	$ 1,044,054
Net income				38,010		38,010
Cumulative effect of adopting Accounting Standards Update ("ASU") 2022-02				(27)		(27)
Other comprehensive income, net of tax					12,927	12,927
ESOP activity		(725)	1,652			927
Restricted stock activity, net	1	(10)				(9)
Stock-based compensation		358				358
Repurchase of common stock and excise taxes	(33)	(19,415)		—		(19,448)
Cash dividends to stockholders ($0.34 per share)				(44,522)		(44,522)
Balance at September 30, 2024	1,327	1,146,851	(26,431)	(111,104)	21,627	1,032,270
Net income				68,025		68,025
Other comprehensive income, net of tax					(5,872)	(5,872)
ESOP activity		(655)	1,651			996
Restricted stock activity, net	1	(4)				(3)
Stock-based compensation		400				400
Repurchase of common stock and excise taxes	(6)	(3,881)				(3,887)
Cash dividends to stockholders ($0.34 per share)				(44,252)		(44,252)
Balance at September 30, 2025	1,322	1,142,711	(24,780)	(87,331)	15,755	1,047,677
Net income				86,398		86,398
Other comprehensive income, net of tax					(20,392)	(20,392)
ESOP activity		(407)	1,652			1,245
Restricted stock activity, net	1	(7)				(6)
Stock-based compensation		406				406
Repurchase of common stock and excise taxes	(81)	(61,163)				(61,244)
Cash dividends to stockholders ($0.38 per share)				(47,960)		(47,960)
Balance at September 30, 2026	$ 1,242	$ 1,081,540	$ (23,128)	$ (48,893)	$ (4,637)	$ 1,006,124

See accompanying notes to the consolidated financial statements.

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024 (Dollars in thousands)

	2026	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$ 86,398	$ 68,025	$ 38,010
Adjustments to reconcile net income to net cash provided by operating activities:			
FHLB stock dividends	(7,375)	(8,997)	(10,009)
Provision for credit losses	3,045	745	1,259
Originations of loans receivable held-for-sale ("LHFS")	(403)	(2,998)	(712)
Proceeds from sales of LHFS	408	4,859	725
Amortization and accretion of premiums and discounts on securities	(3,659)	(3,296)	(8,182)
Depreciation and amortization of premises and equipment	7,033	7,196	7,929
Amortization of intangible assets	223	523	774
Amortization of deferred amounts related to FHLB advances, net	1,412	1,444	1,529
Common stock committed to be released for allocation - ESOP	1,245	996	927
Stock-based compensation	406	400	358
Amortization of net deferred loan fees and premiums	(2,681)	(324)	318
Provision for deferred income taxes	4,939	2,080	3,546
Change in cash surrender value of BOLI	(5,100)	(2,867)	(2,050)
Net loss from securities transaction	—	—	13,345
Changes in:			
Unrestricted cash collateral from derivative counterparties, net	1,900	(1,220)	(11,850)
Other assets, net	12,880	9,512	9,959
Income taxes receivable, net	920	114	8,139
Other liabilities	(20,899)	(21,151)	(22,831)
Net cash provided by operating activities	80,692	55,041	31,184
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of AFS securities	(37,786)	(248,207)	(1,176,645)
Proceeds from calls, maturities and principal reductions of AFS securities	145,178	233,986	455,110
Proceeds from sale of AFS securities	—	—	1,272,512
Proceeds from the redemption of FHLB stock	22,924	21,241	19,548
Purchase of FHLB stock	—	(1,731)	—
Net change in loans receivable	(86,837)	(207,622)	63,626
Purchase of BOLI	(45,000)	—	—
Proceeds from BOLI death benefit	909	667	1,049
Purchase of premises and equipment	(7,040)	(5,202)	(7,184)
Proceeds from sale of premises and equipment	445	43	—
Proceeds from sale of other real estate owned ("OREO")	409	239	464
Proceeds from sale of assets held-for-sale	—	—	629
Net cash provided by (used in) investing activities	(6,798)	(206,586)	629,109

(Continued)

CAPITOL FEDERAL FINANCIAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024 (Dollars in thousands)

	2026	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net change in deposits	267,721	461,466	78,762
Proceeds from borrowings	425,200	650,100	350,100
Repayments on borrowings	(884,950)	(879,814)	(1,052,291)
Net change in short-term borrowings	125,000	—	—
Payment of FHLB prepayment penalties	(2,147)	(547)	—
Cash dividends paid	(47,960)	(44,252)	(44,522)
Repurchase of common stock and excise tax payments	(60,643)	(3,887)	(19,448)
Change in advances by borrowers	1,734	3,615	(1,192)
Net cash provided by (used in) financing activities	(176,045)	186,681	(688,591)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(102,151)	35,136	(28,298)
CASH AND CASH EQUIVALENTS:			
Beginning of year	252,443	217,307	245,605
End of year	$ 150,292	$ 252,443	$ 217,307
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			
Interest payments	$ 209,168	$ 217,649	$ 224,701

See accompanying notes to consolidated financial statements. (Concluded)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business - Capitol Federal Financial, Inc. (the "Company") provides a full range of retail banking services through its wholly-owned subsidiary, Capitol Federal Savings Bank (the "Bank"), a federal savings bank, which has 42 traditional and two in-store banking offices serving primarily the metropolitan areas of Topeka, Wichita, Lawrence, Manhattan, Emporia and Salina, Kansas and portions of the Kansas City metropolitan area. The Bank focuses on both commercial and consumer lending, offering a comprehensive range of deposit products and services, as well as treasury management solutions.

Basis of Presentation - The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, the Bank. The Bank has two wholly owned subsidiaries, Capitol Funds, Inc. and Capital City Investments, Inc. Capitol Funds, Inc. has a wholly-owned subsidiary, Capitol Federal Mortgage Reinsurance Company. Capital City Investments, Inc. is a real estate and investment holding company. All intercompany accounts and transactions have been eliminated in consolidation. The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from these estimates and assumptions.

Cash, Cash Equivalents and Restricted Cash - Cash, cash equivalents, and restricted cash reported in the statement of cash flows consisted entirely of cash and cash equivalents at September 30, 2026 and 2025, respectively. Restricted cash relates to the collateral postings to/from the Bank's derivative counterparties associated with the Bank's interest rate swaps. There was no restricted cash included in other assets on the consolidated balance sheet at September 30, 2026 or September 30, 2025. See additional discussion regarding the interest rate swaps in "Note 7. Deposits and Borrowed Funds."

Net Presentation of Cash Flows Related to Borrowings - At times, the Bank enters into FHLB advances with contractual maturities of 90 days or less. Cash flows related to these advances are reported on a net basis in the consolidated statements of cash flows.

Securities - Securities include MBS and agency debentures issued primarily by United States Government-Sponsored Enterprises ("GSEs"), including Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC) and the Federal Home Loan Banks, United States Government agencies, including Government National Mortgage Association (GNMA), corporate bonds, and municipal bonds. Securities are classified as held-to-maturity ("HTM"), AFS, or trading based on management's intention for holding the securities on the date of purchase. Generally, classifications are made in response to liquidity needs, asset/liability management strategies, and the market interest rate environment at the time of purchase.

Accrued interest receivable for all securities is reported in other assets on the consolidated balance sheet and totaled $3.5 million and $4.1 million at September 30, 2026 and 2025, respectively. The Company excludes accrued interest from the amortized cost of securities and does not measure ACL for accrued interest. Interest accrued but not received is reversed against interest income.

Securities that management has the intention and ability to hold to maturity are classified as HTM and reported at amortized cost. Such securities are adjusted for the amortization of premiums and discounts which are recognized as adjustments to interest income over the life of the securities using the level-yield method. At September 30, 2026 and 2025, the portfolio did not contain any securities classified as HTM.

Securities that management may sell if necessary for liquidity or asset management purposes are classified as AFS and reported at fair value, with unrealized gains and non-credit losses reported as a component of AOCI within stockholders' equity, net of deferred income taxes. The amortization of premiums and discounts are recognized as adjustments to interest income over the life of the securities using the level-yield method. Gains or losses on the disposition of AFS securities are

recognized using the specific identification method. The Company primarily uses prices obtained from third-party pricing services to determine the fair value of securities. See additional discussion of fair value of AFS securities in "Note 13. Fair Value of Financial Instruments."

Securities that are purchased and held principally for resale in the near future are classified as trading securities and are reported at fair value, with unrealized gains and losses included in non-interest income in the consolidated statements of income. During the fiscal years ended September 30, 2026 and 2025, neither the Company nor the Bank maintained a trading securities portfolio.

Allowance for Credit Losses on AFS Debt Securities - Management monitors AFS debt securities for impairment on an ongoing basis and performs a formal review quarterly. If an AFS debt security is in an unrealized loss position at the time of the quarterly review, the Company first assesses whether it intends to sell, or if it is more likely than not that it will be required to sell the security before recovery of its amortized cost. If either condition is met, the entire loss in fair value is recognized in current earnings. If neither condition is met, and the Company does not expect to recover the amortized cost basis, the Company determines whether the decline in fair value resulted from credit losses or other factors. In making this assessment, management considers the security structure, the cause(s) and severity of the loss, expectations of future performance (including recent events specific to the issuer or industry and the issuer's financial condition and current ability to make payments in a timely manner), and external credit ratings and recent downgrades in such ratings. Management's assessment involves a high degree of subjectivity and judgment that is based on information available at a point in time. If the assessment indicates that a credit loss might exist, the present value of cash flows expected to be collected is compared to the amortized cost basis of the security. If the present value of the cash flows expected to be collected is less than the amortized cost basis, a credit loss is deemed to have occurred, and an ACL is recorded. The ACL is limited by the amount that the fair value is less than the amortized cost basis.

Changes in the ACL on AFS debt securities are recorded as an increase or decrease in the provision for credit losses on the consolidated statements of income. Losses are charged against the ACL on securities when management believes the collectability of an AFS security is in doubt or when either of the conditions regarding intent or requirement to sell is met. Interest accrued on AFS debt securities but not received is also reversed against interest income. As of September 30, 2026 and 2025, the Company did not identify any credit losses related to the Company's AFS debt securities, so there was no ACL on AFS debt securities as of those dates.

Loans Receivable - Loans receivable that management has the intention and ability to hold for the foreseeable future are carried at amortized cost, excluding accrued interest. Amortized cost is the amount of unpaid principal, net of undisbursed loan funds, unamortized premiums and discounts, and deferred loan fees and costs. Net loan fees and costs, and premiums and discounts are amortized as yield adjustments to interest income using the level-yield method. Loans are presented on the consolidated balance sheet net of the related ACL.

Interest on loans receivable is accrued based on the principal amount outstanding. Accrued interest receivable for loans is reported in other assets on the consolidated balance sheet and totaled $27.4 million and $28.0 million at September 30, 2026 and 2025, respectively. The Company does not calculate ACL for accrued interest. Interest accrued but not received is reversed against interest income.

Loan endorsements - Certain existing one- to four- family loan customers, have the opportunity, for a fee, to endorse their original loan terms to current loan terms being offered by the Bank, without being required to complete the standard application and underwriting process. The fee received for each endorsement is deferred and amortized as an adjustment to interest income over the life of the loan. If the change in loan terms resulting from the endorsement is deemed to be more than minor, all existing unamortized deferred loan origination fees and costs are recognized at the time of endorsement. If the change in loan terms is deemed to be minor, the fee received for the endorsement is added to the net remaining unamortized deferred fee or deferred cost balance.
Loan Modifications - For borrowers experiencing financial difficulty, the Bank may grant a concession to the borrower. Such concessions generally involved extensions of loan maturity dates, the granting of periods during which reduced payment amounts were required, and/or reductions in interest rates. The Bank does not forgive principal or interest, nor does it commit to lend additional funds to these borrowers, except for situations generally involving the capitalization of delinquent loan payments and/or escrow on one- to four-family loans and consumer loans, not to exceed the original loan amount. In the

case of commercial loans, the Bank generally does not forgive principal or interest or commit to lend additional funds unless the borrower provides additional collateral or other enhancements to improve the credit quality.

If the change in the loan terms resulting from the modification is deemed to be more than minor, all existing unamortized deferred loan origination fees and costs are recognized at the time of modification. Modifications of loans to borrowers experiencing financial difficulty that are in the form of principal forgiveness, interest rate reductions, other-than-insignificant payment delays, or a term extension (or a combination thereof) require disclosure in the notes to the Company's consolidated financial statements. The Company's modification disclosures are included in Note 4. Loans Receivable and Allowance for Credit Losses. Modified loans are included in the Company's ACL model based on the risk characteristics of the loan. If a modified loan is deemed uncollectible and no longer shares similar risk characteristics within the respective loan pool in the ACL model, the loan is evaluated on an individual basis and any loss is charged-off against the related ACL.

Delinquent loans - A loan is considered delinquent when payment has not been received within 30 days of its contractual due date. The number of days delinquent is determined by the number of scheduled payments that remain unpaid, assuming a period of 30 days between each scheduled payment.

Nonaccrual loans - The accrual of income on loans is generally discontinued when interest or principal payments are 90 days in arrears. Loans on which the accrual of income has been discontinued are designated as nonaccrual and all delinquent accrued interest is reversed. For the year ended September 30, 2026 and 2025, accrued interest of $4.8 million and $3.0 million, respectively, was reversed from loan interest income, the majority of which was due to two commercial real estate loans related to the same borrowing relationship. See Note 4. Loans Receivable and Allowance for Credit Losses for additional information regarding these loans. A nonaccrual one- to four-family or consumer loan is returned to accrual status once the contractual payments have been made to bring the loan less than 90 days past due. A nonaccrual commercial loan is returned to accrual status once the loan has been current for a minimum of six months, all fees and interest are paid current, the loan has a sufficient debt service coverage ratio ("DSCR"), and the loan is well secured and within policy.

Allowance for Credit Losses on Loans Receivable - The ACL is a valuation amount that is deducted from the amortized cost basis of loans. It represents management's current expectations of total expected credit losses included in the Company's loan portfolio as of the balance sheet date and is determined using relevant information about past events, including historical credit loss experience on loans with similar risk characteristics, current conditions, and reasonable and supportable forecasts, along with the application of qualitative factors when necessary. Changes in the ACL are recorded through increases or decreases to the provision for credit losses in the consolidated statements of income. The ACL is an estimate that requires significant judgment including projections of the macroeconomic environment as of a point in time. The macroeconomic environment continuously changes, which can cause fluctuations in estimated expected losses.

The Bank's ACL is measured on a collective ("pool") basis, with loans aggregated into pools based on similar risk characteristics such as collateral type, historical loss experience, loan-to-value ("LTV") for originated one- to four-family loans, and payment sources for commercial loans. Loans that do not share similar risk characteristics are evaluated on an individual basis. Charge-offs against the related ACL amounts for any loan type may be recorded if the Bank has knowledge of the existence of a probable loss.

One- to four-family loans and consumer home equity loans are deemed to be collateral dependent and individually evaluated for loss when the loan is generally 180 days delinquent, and any identified losses are charged-off at that time. Losses are based on new collateral values obtained through appraisals, less estimated costs to sell. Anticipated private mortgage insurance (PMI) proceeds are taken into consideration when calculating the loss amount. If the Bank holds the first and second mortgage, both loans are combined when evaluating whether there is a potential loss on the loan. When a non-real estate secured consumer loan is 120 days delinquent, any identified losses are charged-off. Commercial loans are generally individually evaluated for loss during the quarterly special loan review process, or at any time management determines circumstances warrant. In general, commercial loans are individually evaluated for loss if they are rated substandard or below. Loss amounts are calculated using the market value of collateral adjusted for costs to sell compared to the amount due from the borrower, adjusted for any government guaranty there may be on the loan. If the loss amount is calculated and the Bank's commercial loan committee determines the amount is uncollectible, the amount is charged-off. If the loss amount is determined to be collectible, then the amount is reserved as a specific valuation allowance. The determination of whether the loss is collectible or uncollectible is based on current financial information from the borrower, as well as any facts and information of which the Bank may have knowledge.

The primary credit risk characteristics inherent in the one- to four-family and consumer loan portfolios are a decline in economic conditions, such as elevated levels of unemployment or underemployment, and declines in residential real estate values. Any one or a combination of these events may adversely affect the ability of borrowers to repay their loans, resulting in increased delinquencies, non-performing assets, charge-offs, and provisions for credit losses. Although the commercial loan portfolio is subject to the same risk of declines in economic conditions, the primary risk characteristics inherent in this portfolio include the ability of the borrower to sustain sufficient cash flows from leases and business operations, the ability to control operational or business expenses to satisfy their contractual debt payments, and the ability to utilize personal or business resources to pay their contractual debt payments if the cash flows are not sufficient. Additionally, if the Bank were to repossess the secured collateral of a commercial real estate loan, the pool of potential buyers is typically more limited than that for a residential property. Therefore, the Bank could have to hold the property for an extended period of time, or be forced to sell at a discounted price, resulting in additional losses. Our commercial and industrial loans are primarily secured by accounts receivable, inventory and equipment, which may be difficult to appraise, may be illiquid and may fluctuate in value based on the success of the business.

The Company utilizes a discounted cash flow model for estimating expected credit losses for pooled loans and loan commitments. For loans evaluated for credit losses on a pool basis, average historical loss rates are calculated for each pool using the Company's historical charge-offs, or peer data when the Company's own historical loss rates are not reflective of future loss expectations, and outstanding loan balances during a historical time period. The historical time periods can be different based on the individual pool and represent management's credit expectations for the pool of loans over the remaining contractual life. Generally, the historical time periods are at least two economic cycles. These historical loss rates are compared to historical data related to economic indices including national unemployment rate, changes in commercial real estate price index, changes in home values, changes in the United States consumer price index, and changes in the United States gross domestic product during the same time periods over which the historical loss rates were calculated, and a correlation is estimated using regression analysis. Each quarter, the Company's model pairs the results of the regression analysis with an economic forecast of these same economic indices, which is provided by a third-party, in order to model probabilities of default ("PDs"). The PDs are then used to generate expected cash flows using segment-specific risk factors and other assumptions to model loss given defaults (LGDs). The forecast is applied for a reasonable and supportable time period, as determined by management, before reverting back to historical loss experience, which is accomplished by reversion to long-term historical averages at the economic index level using a straight-line method. Contractual cash flows are adjusted for expected prepayment speeds and curtailment rates selected by management. The prepayment and curtailment assumptions vary for each respective loan pool in the model. The contractual term excludes expected extensions, renewals and modifications. In the case of revolving lines of credit, since the rate of principal reduction is generally at the discretion of the borrower, remaining contractual lives are calculated by estimating future cash flows expected to be received from the borrower until the outstanding balance has been reduced to zero.

Using all of these inputs and assumptions, the discounted cash flow methodology generates aggregated estimated cash flows for the time period that remains in each loan's contractual life. These cash flows are discounted back to the reporting date using each loan's effective yield, to arrive at a present value of estimated future cash flows. Each loan pool's ACL is equal to the aggregate shortage, if any, of the present value of estimated future cash flows compared to the amortized cost basis of the loan pool.

Additionally, qualitative factors are considered for items not included in historical loss rates, macroeconomic forecasts, or other model inputs, as deemed appropriate by management's current assessment of risks related to loan portfolio attributes and external factors. Such qualitative factor considerations include changes in the Bank's loan portfolio composition and credit concentrations, changes in the loan balances and/or trends in asset quality and/or loan credit performance, changes in lending underwriting standards, the effect of other external factors such as significant unique events or conditions, and actual and/or expected changes in economic conditions, real estate values, and/or other economic developments in the geographic areas in which the Bank operates, and/or other management considerations to account for credit risks not fully reflected in the discounted cash flow model. Management assesses the potential impact of such items and adjusts the modeled ACL as deemed appropriate based upon the assessment.

Reserve for Off-Balance Sheet Credit Exposures - The Company's off-balance sheet credit exposures are comprised of unfunded portions of existing loans, such as lines of credit and construction loans, and commitments to originate or purchase loans that are not unconditionally cancellable by the Company. Expected credit losses on these amounts are calculated using the same ACL to loan ratio that is calculated by the ACL model; however, the estimate of credit risk for off-balance sheet

credit exposures also takes into consideration the likelihood that funding of the unfunded amount/commitment will occur. The reserve for these off-balance sheet credit exposures is recorded as a liability and is presented in other liabilities on the consolidated balance sheet. Changes to the reserve for off-balance sheet credit exposures are recorded through increases or decreases to the provision for credit losses on the consolidated statements of income.

Federal Home Loan Bank Stock - As a member of FHLB, the Bank is required to acquire and hold shares of FHLB stock. The Bank's holding requirement varies based on the Bank's activities, primarily the Bank's outstanding borrowings, with FHLB. FHLB stock is carried at cost and is considered a restricted asset because it cannot be pledged as collateral or bought or sold on the open market and because it has certain redemption restrictions. Management conducts a quarterly evaluation to determine if any FHLB stock impairment exists. The quarterly impairment evaluation focuses primarily on the capital adequacy and liquidity of FHLB, while also considering the impact that legislative and regulatory developments may have on FHLB. Stock and cash dividends received on FHLB stock are reflected as dividend income in the consolidated statements of income.

Premises, Equipment, and Leases - Land is carried at cost. Buildings, leasehold improvements, and furniture, fixtures and equipment are carried at cost less accumulated depreciation and leasehold amortization. Buildings, furniture, fixtures and equipment are depreciated over their estimated useful lives using the straight-line method. Leasehold improvements are amortized over the shorter of their estimated useful lives or the term of the respective leases. The costs for major improvements and renovations are capitalized, while maintenance, repairs and minor improvements are charged to operating expenses as incurred. Gains and losses on dispositions are recorded as non-interest income or non-interest expense as incurred.

The Company leases real estate property for branches, ATMs, and certain equipment. The Company determines if an arrangement is a lease at inception and if the lease is an operating lease or a finance lease. Leases that meet any of the following criteria are considered financing leases: (1) the lease transfers ownership of the underlying asset by the end of the lease term; (2) the lease grants the Company an option to purchase the underlying asset that the Company is reasonably certain to exercise; (3) the lease term is the major part of the remaining economic life of the underlying assets; (4) the present value of the sum of the lease payments and any residual value guaranteed by the Company that is not already reflected in the lease payments equals or exceeds substantially all the fair value of the underlying asset; or (5) the underlying asset is of such a specialized nature that it is expected to have no alternative use to the lessor at the end of the lease term. A lease that does not meet any of these criteria is considered an operating lease.

A right-of-use asset represents the Company's right to use an underlying asset during the lease term. The calculated amounts of the right-of-use assets and lease liabilities are impacted by the length of the lease term and the discount rate used to calculate the present value of the minimum remaining lease payments. The Company's lease agreements often include one or more options to renew at the Company's discretion. If, at lease inception, the Company considers the exercising of a renewal option to be reasonably certain, the Company includes the extended term in the calculation of the right-of-use asset and lease liability. Generally, the Company cannot practically determine the interest rate implicit in the lease, so the Company's incremental borrowing rate is used as the discount rate for the lease. The Company uses FHLB advance interest rates, which have been deemed as the Company's incremental borrowing rate, at lease inception based upon the term of the lease. The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The right-of-use assets associated with operating leases are recorded in other assets and for finance leases in premises and equipment on the Company's consolidated balance sheet. The period over which a right-of-use asset is amortized is generally the lesser of the expected remaining term or the remaining useful life of the leased asset. The lease liabilities associated with operating leases are included in other liabilities and for finance leases in borrowings on the Company's consolidated balance sheets. The lease liability is decreased as periodic lease payments are made. For facility-related leases, the Company elected, by lease class, to not separate lease and non-lease components. The Company performs impairment assessments for right-of-use assets when events or changes in circumstances indicate that their carrying values may not be recoverable.

Operating lease expense is recognized over the lease term. Variable lease expense primarily represents payments such as common area maintenance, real estate taxes, and utilities and are recognized as expense in the period when those payment obligations are incurred. Short-term lease expense relates to leases with an initial term of 12 months or less. Operating lease expense, variable lease expense and short-term lease expense associated with operating leases are included in occupancy

expense in the Company's consolidated statements of income. The Company has elected to not record a right-of-use asset or lease liability for short-term leases.

Financing lease right-of-use assets are amortized on a straight-line basis over the lease term and the related expense is reported in occupancy expense in the Company's consolidated statements of income. The lease obligation is increased by the accrual of interest and decreased by subsequent lease payments. Interest expense on finance leases is reported in interest expense on borrowings in the Company's consolidated statements of income.

Low Income Housing Partnerships - As part of the Bank's community reinvestment initiatives, the Bank invests in affordable housing limited partnerships ("low income housing partnerships") that make equity investments in affordable housing properties. The Bank is a limited partner in each partnership in which it invests. A separate, unrelated third-party is the general partner. The Bank receives affordable housing tax credits and other tax benefits for these investments.

Other Assets - Included in other assets on the consolidated balance sheet are the Company's intangible assets, which consist of goodwill, deposit intangibles and other intangibles.

Goodwill is assessed for impairment on an annual basis, or more frequently in certain circumstances. The test for impairment is performed by comparing the fair value of the reporting unit with its carrying amount. If the fair value is determined to be less than the carrying amount, an impairment is recorded.

The Company's intangible assets primarily relate to core deposits. These intangible assets are amortized based upon the expected economic benefit over an estimated life determined at the time of acquisition and are tested for impairment whenever certain events occur or circumstances change.

Interest Rate Swaps - The Company uses interest rate swaps as part of its interest rate risk management strategy to hedge the variable cash outflows associated with certain borrowings. Interest rate swaps are carried at fair value in the Company's consolidated financial statements. For interest rate swaps that are designated and qualify as cash flow hedges, changes in the fair value of such agreements are recorded in AOCI and are subsequently reclassified into interest expense in the period that interest on the borrowings affects earnings. Effectiveness is assessed using regression analysis. At the inception of a hedge, the Company documents certain items, including the relationship between the hedging instrument and the hedged item, the risk management objective and the nature of the risk being hedged, a description of how effectiveness will be measured and an evaluation of hedged transaction effectiveness.

Income Taxes - The Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the tax consequences of temporary differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities. Deferred income tax expense (benefit) represents the change in deferred income tax assets and liabilities excluding the tax effects of the change in net unrealized gain (loss) on AFS securities and interest rate swaps. Income tax related penalties and interest, if any, are included in income tax expense in the consolidated statements of income.

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. To the extent that management considers it more likely than not that a deferred tax asset will not be recovered, a valuation allowance is recorded. All positive and negative evidence is reviewed in determining how much of a valuation allowance is recognized on a quarterly basis.

Accounting Standards Codification ("ASC") Topic 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of an uncertain tax position taken, or expected to be taken, in a tax return. Interest and penalties related to unrecognized tax benefits are recognized in income tax expense in the consolidated statements of income. Accrued interest and penalties related to unrecognized tax benefits are included within the related tax liabilities line in the consolidated balance sheet.

Employee Stock Ownership Plan - The funds borrowed by the ESOP from the Company to purchase the Company's common stock are being repaid from dividends paid on unallocated ESOP shares and, if necessary, contributions by the

Bank. The ESOP shares pledged as collateral are reported as a reduction of stockholders' equity at cost. As ESOP shares are committed to be released from collateral each quarter, the Company records compensation expense based on the average market price of the Company's common stock during the quarter. Additionally, the ESOP shares become outstanding for EPS computations once they are committed to be released.

Stock-based Compensation - The Company has share-based plans under which stock options and restricted stock awards have been granted. Compensation expense is recognized over the service period of the share-based payment award. The Company utilizes a fair-value-based measurement method in accounting for the share-based payment transactions. The Company applies the modified prospective method in which compensation cost is recognized over the service period for all awards granted.

Trust Asset Management - Assets (other than cash deposits with the Bank) held in fiduciary or agency capacities for customers are not included in the accompanying consolidated balance sheets, since such items are not assets of the Company or its subsidiaries.

Revenue Recognition - Non-interest income within the scope of ASC Topic 606 is recognized by the Company when performance obligations, under the terms of the contract, are satisfied. This income is measured as the amount of consideration expected to be received in exchange for the providing of services. The majority of the Company's applicable non-interest income continues to be recognized at the time when services are provided to its customers. See "Note 15. Revenue Recognition" for additional information.

Segment Information - The Company's banking operations are considered by management to be aggregated in one reportable operating segment in accordance with Financial Accounting Standards Board ("FASB") ASC Topic 280. These banking operations primarily consist of the delivery of loan products and deposit products to customers. The chief executive officer and chief financial officer are the Company's chief operating decision makers in consultation with other members of executive management. The chief operating decision makers evaluate the performance of the Company's banking operations and decide how to allocate resources based on consolidated net income, which is also reported in the Company's consolidated statements of income. All expenses associated with the Company's banking operations are considered to be significant. Given the Company's single reportable operating segment, assets associated with the Company's banking operations are reflected on the Company's consolidated balance sheets as "total assets" and the amounts of significant segment expenses are disclosed in the Company's consolidated statements of income. The accounting policies for the Company's banking operations are the same as the Company's accounting policies disclosed herein.

Earnings Per Share - Basic EPS is computed by dividing income available to common stockholders by the weighted average number of shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock (such as stock options) were exercised or resulted in the issuance of common stock. These potentially dilutive shares would then be included in the weighted average number of shares outstanding for the period using the treasury stock method. Shares issued and shares reacquired during any period are weighted for the portion of the period that they were outstanding.

In computing both basic and diluted EPS, the weighted average number of common shares outstanding includes the ESOP shares previously allocated to participants and shares committed to be released for allocation to participants and shares of restricted stock which have vested. ESOP shares that have not been committed to be released are excluded from the computation of basic and diluted EPS. Unvested restricted stock awards contain nonforfeitable rights to dividends and are treated as participating securities in the computation of EPS pursuant to the two-class method.

Dividends - Dividends paid are recognized as a reduction to retained earnings. As a result, if the Company is in an accumulated deficit position, a dividend payment will increase the accumulated deficit.

Recent Accounting Pronouncements - In October 2023, the FASB issued ASU 2023-06, *Disclosure Improvements - Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative.* This ASU incorporates a variety of Topics into the FASB Accounting Standards Codification (the "Codification") that are currently included in SEC Regulations S-X and S-K. The ASU is intended to align the accounting standards of GAAP with SEC Regulations S-X and S-K. Each amendment in the ASU will only become effective for the Company if the SEC removes the related disclosure or presentation requirement from its existing regulations by June 30, 2027. The amendments will be applied prospectively by

the Company. The adoption of this ASU may result in disclosures currently presented outside of the Company's financial statements being relocated to the Company's financial statements. If the SEC has not removed the applicable requirements from Regulation S-X or S-K by June 30, 2027, the pending content of the related amendment will be removed from the Codification and will not become effective for the Company. The ASU is not expected to have a material impact on the Company's disclosures as the Company is currently subject to SEC Regulations S-X and S-K.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740) - Improvements to Income Tax Disclosures*. This ASU requires public business entities to provide additional annual disclosures regarding specific categories of the income tax rate reconciliation using both percentages and currency amounts with certain reconciling items being further broken out by nature and jurisdiction to the extent those items exceed a certain quantitative threshold. The ASU also requires annual disclosures of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign taxes and the amount of income taxes paid (net of refunds received) disaggregated by individual jurisdictions that meet a certain quantitative threshold. This ASU also discontinues certain other income tax disclosures. The ASU is effective for public business entities for annual periods beginning after December 15, 2024 which is the fiscal year ending September 30, 2026 for the Company. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. This ASU should be applied on a prospective basis; however, retrospective application is permitted. The Company's financial condition, results of operations and cash flows will not be impacted by this guidance; however, the guidance will impact the Company's income tax footnote disclosures. The Company adopted ASU 2023-09 retrospectively on October 1, 2025, and has provided the required disclosures in Note 8. Income Taxes.

In March 2024, the FASB issued ASU 2024-02, *Codification Improvements - Amendments to Remove References to the Concepts Statements*. This ASU removes references to various FASB Concept Statements to simplify the Codification and provide a distinction between authoritative and nonauthoritative literature. The Company adopted ASU 2024-02 on October 1, 2025, and this ASU did not have a material impact on the Company's consolidated financial statements or related disclosures.

In November 2024, the FASB issued ASU 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures. This ASU requires additional expense disclosures by public entities in the notes to the financial statements. The ASU outlines the specific costs that are required to be disclosed, which include costs such as: purchases of inventory, employee compensation, intangible asset amortization, selling costs, depreciation, depletion, and amortization related to oil and gas production. It also requires qualitative descriptions of the amounts remaining in the relevant expense income statement captions that are not separately disaggregated quantitatively in the notes to the financial statements and the entity's definition of selling expenses. The disclosures are required for each interim and annual reporting period. The ASU is effective for fiscal years beginning after December 15, 2026, which is the fiscal year ending September 30, 2028 for the Company. In January 2025, the FASB issued ASU 2025-1, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures: Clarifying the Effective Date*. The FASB clarified the interim reporting date when an entity adopts ASU 2024-03. Per ASU 2025-01, ASU 2024-03 is effective for interim periods within fiscal years beginning after December 15, 2027, which is the quarter ending December 31, 2028 for the Company. The Company is currently evaluating the effect this ASU will have on the Company's expense disclosures in the notes to the consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles - Goodwill and Other - Internal-use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. This ASU updates Subtopic 350-40 by modernizing the accounting for internal-use software costs, including clarifying when entities should begin capitalizing eligible costs related to developing or obtaining software for internal use, implementing a cloud computing arrangement as a customer, and developing websites. The ASU is effective for fiscal years beginning after December 15, 2027, which is the fiscal year ending September 30, 2029 for the Company, and interim periods within fiscal years beginning after December 15, 2027, which is the quarter ending December 31, 2028 for the Company. Early adoption is permitted for any interim or annual period for which financial statements have not yet been issued or made available for issuance as of the beginning of the entity's fiscal year. The Company is currently evaluating the effect this ASU will have on the Company's consolidated financial statements and disclosures, but it is not expected to have a material impact.

In December 2025, the FASB issued ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*. This ASU does not change the overall purpose of interim reporting or alter the scope of existing disclosure requirements; rather, the ASU is intended to provide more clarity and make interim disclosure requirements under Topic 270 easier to navigate. The ASU also requires entities to disclose events occurring after the end of the most recent annual reporting period that have a

material impact on the entity. The ASU is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, which is the quarter ending December 31, 2028 for the Company. The Company is currently evaluating the impact this ASU will have on the Company's interim consolidated financial statements and related disclosures.

In December 2025, the FASB issued ASU 2025-12, *Codification Improvements*. This ASU is intended to enhance the Codification by refining guidance and simplifying its application through technical corrections, helping to enhance consistency and make the standards easier for preparers and users to interpret. The ASU is effective for fiscal years beginning after December 15, 2026, which is the fiscal year ending September 30, 2028 for the Company, and the interim periods within fiscal years beginning after December 15, 2026, which is the quarter ending December 31, 2027 for the Company. The Company is currently evaluating the impact this ASU will have on the Company's consolidated financial statements and related disclosures.

2. EARNINGS PER SHARE

Shares acquired by the ESOP are not included in basic average shares outstanding until the shares are committed for allocation or vested to an employee's individual account. Unvested shares awarded pursuant to the Company's restricted stock benefit plans are treated as participating securities in the computation of EPS pursuant to the two-class method, as they contain nonforfeitable rights to dividends. The two-class method is an earnings allocation that determines EPS for each class of common stock and participating security.

	September 30,		
	2026	**2025**	**2024**
	(Dollars in thousands, except per share amounts)		
Net income	$ 86,398	$ 68,025	$ 38,010
Income allocated to participating securities	(105)	(82)	(33)
Net income available to common stockholders	$ 86,293	$ 67,943	$ 37,977
Total basic average common shares outstanding	125,579,319	129,988,031	130,670,780
Effect of dilutive stock options	—	—	—
Total diluted average common shares outstanding	125,579,319	129,988,031	130,670,780
Net EPS:			
Basic	$ 0.69	$ 0.52	$ 0.29
Diluted	$ 0.69	$ 0.52	$ 0.29
Antidilutive stock options, excluded from the diluted average common shares outstanding calculation	179,449	264,292	326,308

3. SECURITIES

The following tables reflect the amortized cost, estimated fair value, and gross unrealized gains and losses of AFS securities at the dates presented. The Company did not hold any tax-exempt securities at September 30, 2026 or 2025.

	September 30, 2026			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
	(Dollars in thousands)			
MBS	$ 739,636	$ 1,487	$ 9,976	$ 731,147
Corporate bonds	4,000	—	333	3,667
	$ 743,636	$ 1,487	$ 10,309	$ 734,814

	September 30, 2025			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
	(Dollars in thousands)			
MBS	$ 843,369	$ 20,303	$ 172	$ 863,500
Corporate bonds	4,000	—	284	3,716
	$ 847,369	$ 20,303	$ 456	$ 867,216

At September 30, 2026, AFS securities included $661.8 million of residential MBS and $69.4 million of commercial MBS. At September 30, 2025 AFS securities included $793.8 million of residential MBS and $69.7 million of commercial MBS.

The following tables summarize the estimated fair value and gross unrealized losses of those AFS securities on which an unrealized loss at the dates presented was reported and the continuous unrealized loss position for less than 12 months and equal to or greater than 12 months as of the dates presented.

	September 30, 2026			
	Less Than 12 Months		Equal to or Greater Than 12 Months	
	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
	(Dollars in thousands)			
MBS	$ 533,220	$ 9,862	$ 3,791	$ 114
Corporate bonds	—	—	3,667	333
	$ 533,220	$ 9,862	$ 7,458	$ 447

	September 30, 2025			
	Less Than 12 Months		Equal to or Greater Than 12 Months	
	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
	(Dollars in thousands)			
MBS	$ 13,946	$ 55	$ 26,144	$ 117
Corporate bonds	—	—	3,716	284
	$ 13,946	$ 55	$ 29,860	$ 401

The unrealized losses at September 30, 2026 were a result of an increase in market yields from the time the securities were purchased. In general, as market yields rise, the fair value of securities will decrease; as market yields fall, the fair value of securities will increase. Management did not record an ACL on securities in an unrealized loss position at September 30, 2026 as management did not believe any of the securities were impaired due to credit quality reasons. The issuers of these securities continue to make scheduled and timely principal and interest payments, as applicable, under the contractual term of the securities, so management believes the entire principal balance will be collected as scheduled. Additionally, management does not have the intent to sell any of the securities, and believes that it is more likely than not that the Company will not be required to sell the securities before the recovery of the remaining amortized cost, which could be at maturity. The fair value is expected to recover as the securities approach their maturity date, if not before, or if market yields decline.

The amortized cost and estimated fair value of AFS debt securities as of September 30, 2026, by contractual maturity, are shown below. Actual principal repayments may differ from contractual maturities due to prepayment or early call privileges by the issuer. In the case of MBS, borrowers on the underlying loans generally have the right to prepay their loans without penalty. For this reason, MBS are not included in the maturity categories in the table below.

	AFS	
	Amortized Cost	**Estimated Fair Value**
	(Dollars in thousands)	
Five years through ten years	$ 4,000	$ 3,667
MBS	739,636	731,147
	$ 743,636	$ 734,814

The following table summarizes the carrying value of securities pledged as collateral for the obligations indicated below as of the dates presented.

	September 30,	
	2026	**2025**
	(Dollars in thousands)	
Federal Reserve Bank of Kansas City ("FRB of Kansas City") borrowings	$ 90,473	$ 91,130
Public unit deposits	77,107	150,916
	$ 167,580	$ 242,046

The Bank sold $1.30 billion of AFS securities during fiscal year 2024. The Bank received gross proceeds of $1.27 billion from the sale and realized gross losses of $14.9 million and gross gains of $1.6 million, resulting in a net loss of $13.3 million on the sale during fiscal year 2024. All other dispositions of securities during the current and prior year periods were the result of principal repayments, calls, or maturities.

4. LOANS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES

Loans receivable, net at September 30, 2026 and 2025 is summarized as follows:

	2026	2025
	(Dollars in thousands)	
One- to four-family:		
Originated	$ 3,613,266	$ 3,774,134
Correspondent purchased	1,794,794	2,000,216
Bulk purchased	101,339	114,231
Construction	13,419	16,054
Total	5,522,818	5,904,635
Commercial:		
Commercial real estate	2,066,545	1,709,990
Commercial and industrial	323,634	210,119
Commercial construction	194,607	195,886
Total	2,584,786	2,115,995
Consumer:		
Home equity	111,475	104,809
Other	7,526	8,436
Total	119,001	113,245
Total loans receivable	8,226,605	8,133,875
Less:		
ACL	25,999	24,039
Deferred loan fees/discounts	31,642	31,268
Premiums/deferred costs	(29,862)	(33,393)
	$ 8,198,826	$ 8,111,961

As of September 30, 2026 and 2025, the Bank serviced loans for others aggregating $32.2 million and $37.0 million, respectively. Such loans are not included in the accompanying consolidated balance sheets. Servicing loans for others generally consists of collecting mortgage payments, maintaining escrow accounts, disbursing payments to investors and foreclosure processing. Loan servicing income includes servicing fees withheld from investors and certain charges collected from borrowers, such as late payment fees. The Bank held borrowers' escrow balances on loans serviced for others of $915 thousand and $1.0 million as of September 30, 2026 and 2025, respectively.

Lending Practices and Underwriting Standards **-** The Bank originates one- to four-family loans, originates and participates in commercial loans, and originates consumer loans primarily secured by one- to four-family residential properties. The Bank historically purchased one- to four-family loans from correspondent lenders, but during fiscal year 2024, the Bank suspended its one- to four-family correspondent lending channels for the foreseeable future.

One- to four-family loans - Full documentation to support an applicant's credit and income, and sufficient funds to cover all applicable fees and reserves at closing, are required on all loans. Properties securing one- to four-family loans are appraised by either staff appraisers or fee appraisers, both of which are independent of the loan origination function.

The underwriting standards for loans purchased from correspondent lenders were generally similar to the Bank's internal underwriting standards. The underwriting of loans purchased from correspondent lenders was performed by the Bank's underwriters on a loan-by-loan basis.

The Bank also originates owner-occupied construction-to-permanent loans secured by one- to four-family residential real estate. Construction draw requests and the supporting documentation are reviewed and approved by designated personnel. The Bank also performs regular documented inspections of the construction project to ensure the funds are being used for the intended purpose and the project is being completed according to the plans and specifications provided.

Commercial loans - The Bank's commercial loan portfolio includes loans originated by the Bank or in participation with a lead bank. For commercial participation loans, the Bank performs the same underwriting procedures as if the loan were originated by the Bank.

When underwriting a commercial real estate or commercial construction loan, several factors are considered, such as the income producing potential of the property, cash equity provided by the borrower, the financial strength of the borrower, managerial expertise of the borrower or tenant, feasibility studies, lending experience with the borrower and the marketability of the property. At the time of origination, the LTV on commercial real estate loans generally does not exceed 85% of the appraised value of the property securing the loans and the minimum DSCR is generally 1.15x. While the Bank generally requires a guaranty on all commercial real estate loans, it may allow an experienced borrower that has a strong DSCR and low LTV to have a reduced or phased out guaranty, or it may originate the loan as a non-recourse loan.

For commercial construction loans, LTVs generally do not exceed 80% of the projected appraised value of the property securing the loans and the minimum DSCR is generally 1.15x, based upon projected cash flows and the contractual loan payments when the project stabilizes. The borrower must have successful experience with the construction and operation of properties similar to the subject property. For construction loans, guaranties are typically required during the period of construction. After construction is complete, for select experienced borrowers that have a strong DSCR and low LTV, the guaranty may be reduced or phased out when the property meets certain performance metrics. Additionally, the Bank generally requires the borrower to contribute equity at the start of a project and prior to any Bank funding.

The Bank's commercial and industrial loans are generally made to borrowers located in Kansas and Missouri and are underwritten on the basis of the borrower's ability to service the debt from income. Working capital loans are primarily collateralized by short-term assets whereas term loans are primarily collateralized by longer-term assets. In general, commercial and industrial loans involve different types of credit risk than commercial real estate loans due to the nature of the loans and the type of collateral securing the loans. As a result of these complexities, variables and risks, commercial and industrial loans generally require evaluation of different metrics and factors before origination and require more monitoring and servicing after origination than other types of loans.

Management regularly monitors the level of risk in the entire commercial loan portfolio, including concentrations in factors such as collateral type, geographic location, tenant brand name, borrowing relationship, and, in the case of participation loans, lending relationship, among other factors. Commercial borrowers with total loans of $2.5 million or more are reviewed at least annually to monitor financial performance. The annual reviews include evaluating updated financials, as well as performing stress tests to measure the ability of the borrowers to withstand certain stress scenarios such as interest rate increases, revenue decreases and expense increases.

Consumer loans - The Bank offers a variety of consumer loans, the majority of which are home equity loans and lines of credit for which the Bank also has the first mortgage or the first lien position. The underwriting standards for consumer loans include a determination of an applicant's payment history on other debts and an assessment of an applicant's ability to meet existing obligations and payments on the proposed loan. Although creditworthiness of an applicant is a primary consideration, the underwriting process also includes a comparison of the value of the collateral in relation to the proposed loan amount.

Credit Quality Indicators **-** Based on the Bank's lending emphasis and underwriting standards, management has segmented the loan portfolio into three segments: (1) one- to four-family; (2) consumer; and (3) commercial. See discussion regarding the credit risks for these loan segments in "Note 1. Summary of Significant Accounting Policies - Allowance for Credit Losses on Loans Receivable." These segments are further divided into classes for purposes of providing disaggregated credit quality information about the loan portfolio. The classes are: one- to four-family - originated, one- to four-family - correspondent purchased, one- to four-family - bulk purchased, consumer - home equity, consumer - other, commercial - commercial real estate, and commercial - commercial and industrial. One- to four-family construction loans are included in the originated class and commercial construction loans are included in the commercial real estate class. As part of the on-

going monitoring of the credit quality of the Company's loan portfolio, management tracks certain credit quality indicators, including trends related to loan classification and delinquency status.

Loan Classification - In accordance with the Bank's asset classification policy, management regularly reviews the problem loans in the Bank's portfolio to determine whether any require classification. Loan classifications are defined as follows:

- Special mention - These loans are performing loans on which known information about the collateral pledged or the possible credit problems of the borrower(s) have caused management to have doubts as to the ability of the borrower(s) to comply with present loan repayment terms and which may result in the future inclusion of such loans in the nonaccrual loan categories.
- Substandard - A loan is considered substandard if it is inadequately protected by the current net worth and paying capacity of the obligor or of the collateral pledged, if any. Substandard loans include those characterized by the distinct possibility the Bank will sustain some loss if the deficiencies are not corrected.
- Doubtful - Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristic that the weaknesses present make collection or liquidation in full on the basis of currently existing facts and conditions and values highly questionable and improbable.
- Loss - Loans classified as loss are considered uncollectible and of such little value that their continuance as assets on the books is not warranted.

The following tables set forth, as of the dates indicated, the amortized cost of loans by class of financing receivable, year of origination or most recent credit decision, and loan classification. Amortized cost is the amount of unpaid principal of the loan, net of undisbursed funds, unamortized premiums and discounts, and deferred fees and costs. All revolving lines of credit and revolving lines of credit converted to term loans are presented separately, regardless of origination year. Loans classified as doubtful or loss are individually evaluated for loss. At September 30, 2026 and September 30, 2025, there were no loans classified as doubtful, and all loans classified as loss were fully charged-off. The commercial real estate substandard loan amounts include a commercial lending relationship that was classified as substandard due to cash flow concerns related to the operation of the property during the current fiscal year. An appraisal is pending on that property. The loan was current at September 30, 2026. The remainder of the substandard commercial real estate loan balances was primarily related to two loans from a separate borrowing relationship that were modified during the current fiscal year. During the current fiscal year, an updated appraisal was received related to the collateral securing this lending relationship and as a result, a specific valuation allowance was recorded. The loans associated with this second lending relationship were on nonaccrual status at both September 30, 2026 and September 30, 2025. The loans are recourse loans and have personal guarantees.

	September 30, 2026								
	Current Fiscal Year	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Prior Years	Revolving Line of Credit	Revolving Line of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated									
Pass	$ 276,119	$ 217,765	$ 196,016	$ 262,239	$ 481,721	$ 2,158,607	$ —	$ —	$ 3,592,467
Special Mention	—	478	514	514	1,996	5,004	—	—	8,506
Substandard	—	—	154	359	780	11,898	—	—	13,191
Correspondent purchased									
Pass	—	—	490	267,862	400,882	1,135,307	—	—	1,804,541
Special Mention	—	—	—	2,638	727	711	—	—	4,076
Substandard	—	—	—	467	—	5,874	—	—	6,341
Bulk purchased									
Pass	—	—	—	—	—	99,722	—	—	99,722
Special Mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	1,931	—	—	1,931
	276,119	218,243	197,174	534,079	886,106	3,419,054	—	—	5,530,775
Commercial:									
Commercial real estate									
Pass	836,320	653,315	194,480	120,123	192,020	185,063	9,138	—	2,190,459
Special Mention	—	—	—	3,335	232	—	398	—	3,965
Substandard	39,698	—	294	—	15,113	2,091	148	—	57,344
Commercial and industrial									
Pass	152,789	37,797	20,066	21,777	11,633	5,839	70,658	—	320,559
Special Mention	100	552	—	—	—	—	51	—	703
Substandard	1,131	227	85	18	3	—	46	—	1,510
	1,030,038	691,891	214,925	145,253	219,001	192,993	80,439	—	2,574,540
Consumer:									
Home equity									
Pass	4,816	4,171	3,911	2,639	2,952	2,365	83,292	7,430	111,576
Special Mention	—	38	—	11	—	—	9	33	91
Substandard	—	97	—	—	—	32	130	58	317
Other									
Pass	3,400	1,711	863	565	491	14	397	—	7,441
Special Mention	—	—	9	—	—	—	—	—	9
Substandard	35	11	9	—	21	—	—	—	76
	8,251	6,028	4,792	3,215	3,464	2,411	83,828	7,521	119,510
Total	$ 1,314,408	$ 916,162	$ 416,891	$ 682,547	$ 1,108,571	$ 3,614,458	$ 164,267	$ 7,521	$ 8,224,825

	September 30, 2025								
	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Prior Years	Revolving Line of Credit	Revolving Line of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated									
Pass	$ 233,573	$ 232,879	$ 296,339	$ 529,728	$ 739,138	$ 1,722,587	$ —	$ —	$ 3,754,244
Special Mention	—	—	1,409	1,099	1,672	4,614	—	—	8,794
Substandard	—	—	363	568	469	12,005	—	—	13,405
Correspondent purchased									
Pass	—	510	301,792	439,538	524,927	748,902	—	—	2,015,669
Special Mention	—	—	1,441	523	366	367	—	—	2,697
Substandard	—	—	—	615	263	4,153	—	—	5,031
Bulk purchased									
Pass	—	—	—	—	—	110,862	—	—	110,862
Special Mention	—	—	—	—	—	1,564	—	—	1,564
Substandard	—	—	—	—	—	2,180	—	—	2,180
	233,573	233,389	601,344	972,071	1,266,835	2,607,234	—	—	5,914,446
Commercial:									
Commercial real estate									
Pass	639,555	292,900	396,152	208,604	111,266	134,388	9,775	—	1,792,640
Special Mention	7,587	—	36,266	16,060	—	80	—	—	59,993
Substandard	39,962	142	2,681	—	106	2,609	50	—	45,550
Commercial and industrial									
Pass	103,700	25,950	26,082	14,387	5,555	1,923	31,287	—	208,884
Special Mention	—	—	—	44	—	—	355	—	399
Substandard	—	292	—	87	25	—	69	—	473
	790,804	319,284	461,181	239,182	116,952	139,000	41,536	—	2,107,939
Consumer:									
Home equity									
Pass	5,609	5,532	3,513	3,755	1,064	2,166	75,067	7,937	104,643
Special Mention	—	—	33	—	—	—	251	42	326
Substandard	100	—	—	—	—	11	57	42	210
Other									
Pass	3,629	1,877	1,354	824	175	49	416	—	8,324
Special Mention	—	—	—	—	—	—	—	—	—
Substandard	8	26	33	45	—	—	—	—	112
	9,346	7,435	4,933	4,624	1,239	2,226	75,791	8,021	113,615
Total	$ 1,033,723	$ 560,108	$ 1,067,458	$ 1,215,877	$ 1,385,026	$ 2,748,460	$ 117,327	$ 8,021	$ 8,136,000

Delinquency Status - The following tables set forth, as of the dates indicated, the amortized cost of current loans, loans 30 to 89 days delinquent, and loans 90 or more days delinquent or in foreclosure ("90+/FC"), by class of financing receivable and year of origination or most recent credit decision as of the dates indicated. All revolving lines of credit and revolving lines of credit converted to term loans are presented separately, regardless of origination year.

	September 30, 2026								
	Current Fiscal Year	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Prior Years	Revolving Line of Credit	Revolving Line of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated									
Current	$ 275,740	$ 217,814	$ 196,530	$ 262,753	$ 484,158	$ 2,166,950	$ —	$ —	$ 3,603,945
30-89	379	429	—	294	144	5,979	—	—	7,225
90+/FC	—	—	154	65	195	2,580	—	—	2,994
Correspondent purchased									
Current	—	—	490	270,500	400,651	1,137,570	—	—	1,809,211
30-89	—	—	—	—	958	1,417	—	—	2,375
90+/FC	—	—	—	467	—	2,905	—	—	3,372
Bulk purchased									
Current	—	—	—	—	—	101,242	—	—	101,242
30-89	—	—	—	—	—	213	—	—	213
90+/FC	—	—	—	—	—	198	—	—	198
	276,119	218,243	197,174	534,079	886,106	3,419,054	—	—	5,530,775
Commercial:									
Commercial real estate									
Current	873,753	653,315	194,516	123,458	207,230	184,459	9,091	—	2,245,822
30-89	1,794	—	169	—	—	604	593	—	3,160
90+/FC	471	—	89	—	135	2,091	—	—	2,786
Commercial and industrial									
Current	152,576	38,010	20,066	21,788	11,633	5,839	70,558	—	320,470
30-89	1,444	566	—	7	3	—	176	—	2,196
90+/FC	—	—	85	—	—	—	21	—	106
	1,030,038	691,891	214,925	145,253	219,001	192,993	80,439	—	2,574,540
Consumer:									
Home equity									
Current	4,816	4,306	3,900	2,650	2,952	2,397	83,175	7,345	111,541
30-89	—	—	11	—	—	—	198	155	364
90+/FC	—	—	—	—	—	—	58	21	79
Other									
Current	3,389	1,710	872	516	511	14	397	—	7,409
30-89	11	1	—	49	1	—	—	—	62
90+/FC	35	11	9	—	—	—	—	—	55
	8,251	6,028	4,792	3,215	3,464	2,411	83,828	7,521	119,510
Total	$ 1,314,408	$ 916,162	$ 416,891	$ 682,547	$ 1,108,571	$ 3,614,458	$ 164,267	$ 7,521	$ 8,224,825

	September 30, 2025								
	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Prior Years	Revolving Line of Credit	Revolving Line of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated									
Current	$ 233,573	$ 232,879	$ 298,045	$ 530,487	$ 740,699	$ 1,730,689	$ —	$ —	$ 3,766,372
30-89	—	—	66	908	473	5,873	—	—	7,320
90+/FC	—	—	—	—	107	2,644	—	—	2,751
Correspondent purchased									
Current	—	510	302,960	440,138	525,556	749,725	—	—	2,018,889
30-89	—	—	273	161	—	2,664	—	—	3,098
90+/FC	—	—	—	377	—	1,033	—	—	1,410
Bulk purchased									
Current	—	—	—	—	—	114,315	—	—	114,315
30-89	—	—	—	—	—	156	—	—	156
90+/FC	—	—	—	—	—	135	—	—	135
	233,573	233,389	601,344	972,071	1,266,835	2,607,234	—	—	5,914,446
Commercial:									
Commercial real estate									
Current	687,104	292,556	434,882	223,812	111,227	134,468	9,775	—	1,893,824
30-89	—	344	—	852	40	—	—	—	1,236
90+/FC	—	142	217	—	105	2,609	50	—	3,123
Commercial and industrial									
Current	103,700	26,100	26,082	14,486	5,580	1,923	31,642	—	209,513
30-89	—	—	—	32	—	—	—	—	32
90+/FC	—	142	—	—	—	—	69	—	211
	790,804	319,284	461,181	239,182	116,952	139,000	41,536	—	2,107,939
Consumer:									
Home equity									
Current	5,709	5,481	3,546	3,755	1,064	2,171	75,137	7,826	104,689
30-89	—	51	—	—	—	—	198	195	444
90+/FC	—	—	—	—	—	6	40	—	46
Other									
Current	3,615	1,847	1,353	856	175	49	416	—	8,311
30-89	15	42	20	—	—	—	—	—	77
90+/FC	7	14	14	13	—	—	—	—	48
	9,346	7,435	4,933	4,624	1,239	2,226	75,791	8,021	113,615
Total	$ 1,033,723	$ 560,108	$ 1,067,458	$ 1,215,877	$ 1,385,026	$ 2,748,460	$ 117,327	$ 8,021	$ 8,136,000

Gross Charge-Offs - The following tables present gross charge-offs, for the periods indicated, by class of financing receivable for the year of origination or most recent credit decision.

	For the Year Ended September 30, 2026								
	Current Fiscal Year	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Prior Years	Revolving Lines of Credit	Revolving Lines of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated	$ —	$ —	$ 12	$ 2	$ —	$ —	$ —	$ —	$ 14
Correspondent purchased	—	—	—	—	—	—	—	—	—
Bulk purchased	—	—	—	—	—	—	—	—	—
	—	—	12	2	—	—	—	—	14
Commercial:									
Commercial real estate	—	—	—	—	—	—	50	—	50
Commercial and industrial	—	—	81	—	16	25	53	—	175
	—	—	81	—	16	25	103	—	225
Consumer:									
Home equity	70	6	—	—	—	3	3	—	82
Other	—	—	—	15	7	—	—	—	22
	70	6	—	15	7	3	3	—	104
Total	$ 70	$ 6	$ 93	$ 17	$ 23	$ 28	$ 106	$ —	$ 343

	For the Year Ended September 30, 2025							
	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Prior Years	Revolving Lines of Credit	Revolving Lines of Credit Converted to Term	Total
	(Dollars in thousands)								
One- to four-family:									
Originated	$ —	$ —	$ —	$ 3	$ —	$ —	$ —	$ —	$ 3
Correspondent purchased	—	—	—	—	—	—	—	—	—
Bulk purchased	—	—	—	—	—	113	—	—	113
	—	—	—	3	—	113	—	—	116
Commercial:									
Commercial real estate	—	—	—	—	—	—	—	—	—
Commercial and industrial	—	52	—	—	—	10	—	—	62
	—	52	—	—	—	10	—	—	62
Consumer:									
Home equity	51	12	21	—	—	—	—	—	84
Other	—	1	4	—	—	2	2	—	9
	51	13	25	—	—	2	2	—	93
Total	$ 51	$ 65	$ 25	$ 3	$ —	$ 125	$ 2	$ —	$ 271

Delinquent and Nonaccrual Loans - The following tables present the amortized cost, at the dates indicated, by class, of loans 30 to 89 days delinquent, loans 90 or more days delinquent or in foreclosure, total delinquent loans, current loans, and total loans. At September 30, 2026 and 2025, all loans 90 or more days delinquent were on nonaccrual status.

	September 30, 2026				
	30 to 89 Days Delinquent	90 or More Days Delinquent or in Foreclosure	Total Delinquent Loans	Current Loans	Total Amortized Cost
	(Dollars in thousands)				
One- to four-family:					
Originated	$ 7,225	$ 2,994	$ 10,219	$ 3,603,945	$ 3,614,164
Correspondent purchased	2,375	3,372	5,747	1,809,211	1,814,958
Bulk purchased	213	198	411	101,242	101,653
Commercial:					
Commercial real estate	3,160	2,786	5,946	2,245,822	2,251,768
Commercial and industrial	2,196	106	2,302	320,470	322,772
Consumer:					
Home equity	364	79	443	111,541	111,984
Other	62	55	117	7,409	7,526
	$ 15,595	$ 9,590	$ 25,185	$ 8,199,640	$ 8,224,825

	September 30, 2025				
	30 to 89 Days Delinquent	90 or More Days Delinquent or in Foreclosure	Total Delinquent Loans	Current Loans	Total Amortized Cost
	(Dollars in thousands)				
One- to four-family:					
Originated	$ 7,320	$ 2,751	$ 10,071	$ 3,766,372	$ 3,776,443
Correspondent purchased	3,098	1,410	4,508	2,018,889	2,023,397
Bulk purchased	156	135	291	114,315	114,606
Commercial:					
Commercial real estate	1,236	3,123	4,359	1,893,824	1,898,183
Commercial and industrial	32	211	243	209,513	209,756
Consumer:					
Home equity	444	46	490	104,689	105,179
Other	77	48	125	8,311	8,436
	$ 12,363	$ 7,724	$ 20,087	$ 8,115,913	$ 8,136,000

The amortized cost of mortgage loans secured by residential real estate for which formal foreclosure proceedings were in process as of September 30, 2026 and 2025 was $2.8 million and $1.0 million, respectively, which is included in loans 90 or more days delinquent or in foreclosure in the tables above. The carrying value of residential OREO held as a result of obtaining physical possession upon completion of a foreclosure or through completion of a deed in lieu of foreclosure was $299 thousand at September 30, 2026 and $197 thousand at September 30, 2025.

The following table presents the amortized cost at September 30, 2026 and September 30, 2025, by class, of loans classified as nonaccrual. Nonaccrual loans with no ACL were individually evaluated for loss and any losses have been charged-off. The majority of the balance of commercial real estate nonaccrual loans at September 30, 2026 and September 30, 2025 is related to two loans from the same borrowing relationship. During the current fiscal year, an updated appraisal was received related to the collateral securing the borrowing relationship and a specific valuation allowance was recorded. See discussion related to these loans in the "Credit Quality Indicators - Loan Classification" section above.

	2026		2025	
	Nonaccrual Loans	Nonaccrual Loans with No ACL	Nonaccrual Loans	Nonaccrual Loans with No ACL
	(Dollars in thousands)			
One- to four-family:				
Originated	$ 2,994	$ 1,984	$ 2,751	$ 1,833
Correspondent purchased	3,372	283	1,409	—
Bulk purchased	197	198	135	—
Commercial:				
Commercial real estate	42,286	26,982	43,087	43,087
Commercial and industrial	1,511	1,511	320	320
Consumer:				
Home equity	79	—	46	—
Other	55	—	48	14
	$ 50,494	$ 30,958	$ 47,796	$ 45,254

Loan Modifications - The following tables present the amortized cost basis of loans, as of the dates indicated, that were both experiencing financial difficulties and modified during the periods noted, by class of financing receivable and by type of modification. Also presented in the tables is the percentage of the amortized cost basis of loans, at the dates indicated, that were modified to borrowers experiencing financial difficulties as compared to the amortized cost basis of each class of financing receivable during the periods noted. During the year ended September 30, 2026, the only charge-offs associated with modified loans were $12 thousand for one- to four-family originated loans. During the year ended September 30, 2025, the only charge-offs associated with modified loans were $3 thousand for one-to four-family originated loans. During the year ended September 30, 2024, the only charge-offs associated with modified loans were $50 thousand for commercial real estate loans. The Company has not committed to lend additional amounts to borrowers included in these tables. The commercial real estate payment delay modification during the year ended September 30, 2026 was due primarily to the two loans discussed above, under the "Credit Quality Indicators - Loan Classification" section. These two commercial loans were classified as substandard and nonaccrual at September 30, 2026.

	For the Year Ended September 30, 2026					
	Payment Delay	Term Extension	Term Extension and Payment Delay	Term Extension, Payment Delay, and Interest Rate Reduction	Total	Total Class of Financing Receivable
	(Dollars in thousands)					
One- to four-family:						
Originated	$ 131	$ 6,293	$ 2,004	$ —	$ 8,428	0.2%
Correspondent purchased	—	2,400	364	—	2,764	0.2
Bulk purchased	—	—	—	—	—	—
	131	8,693	2,368	—	11,192	0.2
Commercial:						
Commercial real estate	39,500	—	—	—	39,500	1.8
Commercial and industrial	—	90	9	—	99	—
	39,500	90	9	—	39,599	1.5
Consumer loans:						
Home equity	37	—	—	—	37	—
Other	—	—	—	—	—	—
	37	—	—	—	37	—
Total	$ 39,668	$ 8,783	$ 2,377	$ —	$ 50,828	0.6

	For the Year Ended September 30, 2025					
	Payment Delay	Term Extension	Term Extension and Payment Delay	Term Extension, Payment Delay, and Interest Rate Reduction	Total	Total Class of Financing Receivable
	(Dollars in thousands)					
One- to four-family:						
Originated	$ 717	$ 5,988	$ 1,647	$ —	$ 8,352	0.2%
Correspondent purchased	—	463	709	—	1,172	0.1
Bulk purchased	1,564	—	—	—	1,564	1.4
	2,281	6,451	2,356	—	11,088	0.2
Commercial:						
Commercial real estate	47,550	—	—	—	47,550	2.5
Commercial and industrial	—	—	—	—	—	—
	47,550	—	—	—	47,550	2.3
Consumer loans:						
Home equity	36	35	—	—	71	0.1
Other	—	—	—	—	—	—
	36	35	—	—	71	0.1
Total	$ 49,867	$ 6,486	$ 2,356	$ —	$ 58,709	0.7

	For the Year Ended September 30, 2024					
	Payment Delay	Term Extension	Term Extension and Payment Delay	Term Extension, Payment Delay, and Interest Rate Reduction	Total	Total Class of Financing Receivable
			(Dollars in thousands)			
One- to four-family:						
Originated	$ —	$ 1,547	$ 6,992	$ —	$ 8,539	0.2%
Correspondent purchased	—	338	1,716	—	2,054	0.1
Bulk purchased	—	—	—	—	—	—
	—	1,885	8,708	—	10,593	0.2
Commercial:						
Commercial real estate	8,196	—	192	—	8,388	0.6
Commercial and industrial	—	—	653	12	665	0.5
	8,196	—	845	12	9,053	0.6
Consumer loans:						
Home equity	89	—	—	—	89	0.1
Other	—	—	—	—	—	—
	89	—	—	—	89	0.1
Total	$ 8,285	$ 1,885	$ 9,553	$ 12	$ 19,735	0.2

Financial effect of loan modifications - The table below presents the financial effect of loan modifications during the periods noted, including the weighted average payment delay, weighted average term extension, and weighted average interest rate reduction.

	For the Year Ended						
	September 30, 2026		September 30, 2025		September 30, 2024		
	Payment Delay	Term Extension	Payment Delay	Term Extension	Payment Delay	Interest Rate Reduction	Term Extension
One- to four-family:							
Originated	8 months	42 months	8 months	30 months	4 months	N/A	33 months
Correspondent purchased	8 months	31 months	8 months	33 months	4 months	N/A	36 months
Commercial:							
Commercial real estate	13 months	N/A	8 months	N/A	6 months	N/A	24 months
Commercial and industrial	65 months	9 months	N/A	N/A	6 months	0.50%	6 months
Consumer:							
Consumer home equity	8 months	N/A	9 months	14 months	7 months	N/A	N/A
Consumer other	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Performance of loan modifications - The Company closely monitors the performance of loans modified to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts. The following table presents the performance of such loans, based on amortized cost, by class of financing receivable as of September 30, 2026 and September 30, 2025, on loans modified during the preceding 12-months for borrowers experiencing financial difficulty that were delinquent as of September 30, 2026 and September 30, 2025, respectively. All other loans modified to borrowers experiencing financial difficulty during the periods noted were current as of September 30, 2026 and September 30, 2025.

	As of September 30, 2026			As of September 30, 2025		
	30 to 89 Days Delinquent	90 or More Days Delinquent or in Foreclosure	Total Delinquent Loans	30 to 89 Days Delinquent	90 or More Days Delinquent or in Foreclosure	Total Delinquent Loans
	(Dollars in thousands)					
One- to four-family:						
Originated	$ 105	$ 413	$ 518	$ 699	$ 285	$ 984
Correspondent purchased	—	364	364	186	—	186
Bulk purchased	—	—	—	—	—	—
Commercial:						
Commercial real estate	—	914	914	—	—	—
Commercial and industrial	—	—	—	—	—	—
Consumer loans:						
Home equity	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total	$ 105	$ 1,691	$ 1,796	$ 885	$ 285	$ 1,170

The following tables present the amortized cost basis of loans that had a payment default during the years indicated and were modified to borrowers experiencing financial difficulty in the 12-months prior to the default date, by class of financing receivable and by type of modification. The Company considers "default" to mean 90 days or more past due under the modified terms.

	For the Year Ended September 30, 2026			
	Payment Delay	Term Extension	Term Extension and Payment Delay	Total
	(Dollars in thousands)			
One- to four-family:				
Originated	$ —	$ 613	$ 250	$ 863
Correspondent purchased	—	—	364	364
Bulk purchased	—	—	—	—
Commercial:				
Commercial real estate	914	—	—	914
Commercial and industrial	—	—	—	—
Consumer loans:				
Home equity	—	—	—	—
Other	—	—	—	—
Total	$ 914	$ 613	$ 614	$ 2,141

	For the Year Ended September 30, 2025				For the Year Ended September 30, 2024
	Payment Delay	Term Extension	Term Extension and Payment Delay	Total	Term Extension and Payment Delay
	(Dollars in thousands)				
One- to four-family:					
Originated	$ 81	$ 230	$ 730	$ 1,041	$ 720
Correspondent purchased	—	—	424	424	425
Bulk purchased	—	—	—	—	—
Commercial:					
Commercial real estate	—	—	192	192	50
Commercial and industrial	—	—	142	142	—
Consumer loans:					
Home equity	84	—	—	84	—
Other	—	—	—	—	—
Total	$ 165	$ 230	$ 1,488	$ 1,883	$ 1,195

Allowance for Credit Losses **-** The following table summarizes ACL activity, by loan portfolio segment, for the periods presented.

	For the Year Ended September 30, 2026					
		Commercial				
	One- to four-Family	Commercial Real Estate	Commercial and Industrial	Total	Consumer	Total
	(Dollars in thousands)					
Beginning balance	$ 3,046	$ 18,277	$ 2,499	$ 20,776	$ 217	$ 24,039
Charge-offs	(14)	(50)	(175)	(225)	(104)	(343)
Recoveries	74	—	2	2	11	87
Provision for credit losses	(879)	1,976	1,049	3,025	70	2,216
Ending balance	$ 2,227	$ 20,203	$ 3,375	$ 23,578	$ 194	$ 25,999

	For the Year Ended September 30, 2025					
		Commercial				
	One- to four-Family	Commercial Real Estate	Commercial and Industrial	Total	Consumer	Total
	(Dollars in thousands)					
Beginning balance	$ 3,673	$ 17,968	$ 1,186	$ 19,154	$ 208	$ 23,035
Charge-offs	(116)	—	(62)	(62)	(93)	(271)
Recoveries	19	20	26	46	8	73
Provision for credit losses	(530)	289	1,349	1,638	94	1,202
Ending balance	$ 3,046	$ 18,277	$ 2,499	$ 20,776	$ 217	$ 24,039

	For the Year Ended September 30, 2024					
		Commercial				
	One- to four-Family	Commercial Real Estate	Commercial and Industrial	Total	Consumer	Total
	(Dollars in thousands)					
Beginning balance	$ 5,328	$ 17,076	$ 1,104	$ 18,180	$ 251	$ 23,759
Adoption of ASU 2022-02	18	—	2	2	—	20
Balance at October 1, 2023	5,346	17,076	1,106	18,182	251	23,779
Charge-offs	—	(80)	—	(80)	(80)	(160)
Recoveries	28	—	5	5	16	49
Provision for credit losses	(1,701)	972	75	1,047	21	(633)
Ending balance	$ 3,673	$ 17,968	$ 1,186	$ 19,154	$ 208	$ 23,035

The key assumptions in the Company's ACL model at September 30, 2026 include the economic forecast, the forecast and reversion to mean time periods, and prepayment and curtailment assumptions. Management also considered certain qualitative factors when evaluating the adequacy of the ACL at September 30, 2026. The key assumptions utilized in estimating the Company's ACL at September 30, 2026 are discussed below.

- *Economic Forecast* - Management considered several economic forecasts provided by a third-party and selected an economic forecast that was the most appropriate considering the facts and circumstances at September 30, 2026. The forecasted economic indices applied to the model at September 30, 2026 were the national unemployment rate, changes in commercial real estate price index, changes in home values, changes in the U.S. consumer price index, and changes in the U.S. gross domestic product. The economic index most impactful to all loan pools within the model at September 30, 2026 was the national unemployment rate. The forecasted national unemployment rate in the economic scenario selected by management at September 30, 2026 had the national unemployment rate gradually increasing to 4.7% by September 30, 2027, which was the end of our four-quarter forecast time period.
- *Forecast and reversion to mean time periods* - The forecasted time period and the reversion to mean time period were each four quarters for all of the economic indices at September 30, 2026.
- *Prepayment and curtailment assumptions* - The assumptions used at September 30, 2026 were generally based on actual historical prepayment and curtailment speeds, adjusted by management as deemed necessary. The prepayment and curtailment assumptions vary for each respective loan pool in the model.
- *Qualitative factors* - Management applied qualitative factors at September 30, 2026 to account for large dollar commercial real estate loan concentrations and potential risk of loss in market value for newer one-to four-family loans. These qualitative factors were applied to account for credit risks not fully reflected in the discounted cash flow model.
    - The Company's commercial real estate loans generally have low LTVs and strong DSCRs which serve as indicators that losses in the commercial real estate loan portfolio might be unlikely; however, because there is uncertainty surrounding the nature, timing, and amount of expected losses, management believes that in the event of a realized loss within the large dollar commercial real estate loan pool, the magnitude of such a loss could be significant. The large dollar commercial real estate loan concentration qualitative factor addresses the risk associated with large dollar relationships. As part of its analysis, management considered external data including historical commercial real estate price index trending information from a variety of sources to help determine the amount of this qualitative factor.
    - For one- to four-family loans, management believes there is potential risk of loss in market value in an economic downturn related to, in particular, newer originations where property values have not experienced price appreciation, as compared to more seasoned loans in our portfolio, and applied a qualitative factor to account for this risk. To determine the appropriate amount of the one- to four-family loan qualitative factor as of September 30, 2026, management considered external historical home price index trending information, along with historical loan loss experience, and portfolio balance trending, the one-to four-family loan portfolio composition with regard to loan size, and management's knowledge of the Bank's loan portfolio and the one- to four-family lending industry.

Reserve for Off-Balance Sheet Credit Exposures **-** At September 30, 2026 and 2025, the Bank's off-balance sheet credit exposures totaled $982.3 million and $821.6 million, respectively.

The following table summarizes the change in reserve for off-balance sheet credit exposures during the periods indicated. The increase in the reserve for off-balance sheet credit exposures during the current fiscal year was due primarily to an increase in commercial off-balance sheet credit exposures.

	For the Year Ended September 30,	
	2026	**2025**
	(Dollars in thousands)	
Beginning balance	$ 5,546	$ 6,003
Provision for credit losses	829	(457)
Ending balance	$ 6,375	$ 5,546

5. PREMISES, EQUIPMENT AND LEASES

A summary of the net carrying value of premises and equipment at September 30, 2026 and 2025 was as follows:

	2026	**2025**
	(Dollars in thousands)	
Land	$ 15,907	$ 15,926
Building and improvements	132,973	131,483
Furniture, fixtures and equipment	57,716	55,286
Total premises and equipment	206,596	202,695
Less accumulated depreciation	117,948	113,381
Premises and equipment, net	$ 88,648	$ 89,314

At September 30, 2026, the Company's operating leases had remaining terms that ranged from 1 year to 31 years, some of which included the assumed exercise of renewal options that the Company considers to be reasonably certain. A right-of-use asset of $7.2 million and $7.7 million was included in other assets and a lease liability of $7.7 million and $8.3 million was included in other liabilities for the Company's operating leases on the consolidated balance sheets, as of September 30, 2026 and September 30, 2025 respectively. As of September 30, 2026, for the Company's operating leases, the weighted average remaining lease term was 24 years and the weighted average discount rate was 2.72%. The following table presents lease expenses and supplemental cash flow information related to the Company's operating leases for the years indicated.

	For the Year Ended September 30,		
	2026	**2025**	**2024**
	(Dollars in thousands)		
Operating lease expense	$ 795	$ 852	$ 1,141
Variable lease expense	161	153	176
Short-term lease expense	—	2	2
Cash paid for amounts included in the measurement of lease liabilities	730	780	1,130

At September 30, 2026, the Company's finance leases had remaining terms that ranged from 1 year to 21 years. A finance lease right-of-use asset of $1.0 million and $971 thousand was included in premises and equipment, net at September 30, 2026 and September 30, 2025, respectively. The Company included a finance lease liability of $1.1 million in borrowings on the consolidated balance sheets at both September 30, 2026 and September 30, 2025. As of September 30, 2026, for the Company's finance leases, the weighted average remaining lease term was 17 years and the weighted average discount rate was 5.10%. The following table presents lease expense, interest expense, and supplemental cash flow information related to the Company's finance leases for the years indicated.

	For the Year Ended September 30,		
	2026	2025	2024
	(Dollars in thousands)		
Lease expense	$ 103	$ 75	$ 59
Interest expense	56	55	53
Cash paid for amounts included in the measurement of lease liabilities	134	97	73

The following table presents future minimum payments, for operating and finance leases with initial or remaining terms in excess of one year as of September 30, 2026:

	Operating	Finance	Total
	(Dollars in thousands)		
Fiscal year 2027	$ 601	$ 130	$ 731
Fiscal year 2028	569	127	696
Fiscal year 2029	399	115	514
Fiscal year 2030	389	102	491
Fiscal year 2031	384	76	460
Thereafter	8,784	1,251	10,035
Total future minimum lease payments	11,126	1,801	12,927
Amounts representing interest	(3,382)	(659)	(4,041)
Present value of net future minimum lease payments	$ 7,744	$ 1,142	$ 8,886

6. INTANGIBLE ASSETS

Changes in the carrying amount of the Company's intangible assets associated with an acquisition in fiscal year 2018, which are included in other assets on the consolidated balance sheet, are presented in the following table.

	Goodwill	Core Deposit and Other Intangibles
	(Dollars in thousands)	
Balance at September 30, 2023	$ 9,324	$ 1,520
Less: Amortization	—	(774)
Balance at September 30, 2024	9,324	746
Less: Amortization	—	(523)
Balance at September 30, 2025	9,324	223
Less: Amortization	—	(223)
Balance at September 30, 2026	$ 9,324	$ —

As of September 30, 2026, there was no impairment recorded on goodwill or other intangible assets.

The core deposit and other intangible assets estimated amortization for fiscal year 2027 is zero. All future periods of estimated amortization expense related to core deposit and other intangible assets are zero.

7. DEPOSITS AND BORROWED FUNDS

Deposits - Non-interest-bearing deposits totaled $662.5 million and $601.4 million as of September 30, 2026 and 2025, respectively. Certificates of deposit ("CDs") with a minimum denomination of $250 thousand were $545.6 million and $584.1 million as of September 30, 2026 and 2025, respectively. Deposits in excess of $250 thousand may not be fully insured by the Federal Deposit Insurance Corporation (FDIC).

Borrowings - Borrowings at September 30, 2026 consisted of $1.62 billion of FHLB advances, of which $1.39 billion were fixed-rate advances, $100.0 million were variable-rate advances tied to an interest rate swap, and $125.0 million were adjustable-rate advances with short-terms to maturity that replaced $125.0 million of fixed-rate advances that matured during the current fiscal year, and $1.1 million in finance leases. For the year ended September 30, 2026, interest expense related to short-term borrowings was $441 thousand. Borrowings at September 30, 2025 consisted of $1.95 billion in FHLB advances, of which $1.85 billion were fixed-rate advances and $100.0 million were variable-rate advances, and $1.1 million in finance leases. For the year ended September 30, 2025, there were no short-term borrowings. There were no borrowings against the variable-rate FHLB line of credit at September 30, 2026 or 2025. Additionally, the Bank is authorized to borrow from the FRB of Kansas City's "discount window," but there were no such borrowings at September 30, 2026 or 2025. The Bank is a member of the American Finance Exchanges ("AFX") through which it may borrow funds on an overnight or short-term basis with other member institutions. The availability of funds changes daily. At September 30, 2026 and 2025, the Bank did not have any such borrowings outstanding through the AFX.

FHLB advances at September 30, 2026 and 2025 were comprised of the following:

	2026	2025
	(Dollars in thousands)	
FHLB advances	$ 1,616,311	$ 1,950,984
Deferred prepayment penalty - FHLB advances	(2,011)	(1,277)
	$ 1,614,300	$ 1,949,707
Weighted average contractual interest rate on FHLB advances	3.71%	3.53%
Weighted average effective interest rate on FHLB advances[(1)]	3.74	3.54

(1) The effective interest rate includes the net impact of deferred amounts and the interest rate swaps related to the adjustable-rate FHLB advances.

FHLB borrowings are secured by certain qualifying loans pursuant to a blanket collateral agreement with FHLB and certain securities, when necessary. Per FHLB's lending guidelines, total FHLB borrowings cannot exceed 40% of a borrowing institution's regulatory total assets without the pre-approval of FHLB senior management. The Bank's borrowing limit approved by FHLB senior management was 44% as of September 30, 2026, and became 43% starting November 1, 2026. The borrowing limit as of November 1, 2026 was calculated based on a FHLB collateral analysis that is part of FHLB's overall borrowing capacity framework. At September 30, 2026, the ratio of the par value of the Bank's FHLB borrowings to the Bank's Call Report total assets was 17%.

At both September 30, 2026 and 2025, the Bank had an interest rate swap agreement with a notional amount of $100.0 million, in order to hedge the variable cash flows associated with $100.0 million of adjustable-rate FHLB advances. At September 30, 2026 and 2025, the interest rate swap agreement had a remaining term to maturity of 1.7 years and 2.7 years, respectively. The interest rate swap was designated as a cash flow hedge and involved the receipt of variable amounts from a counterparty in exchange for the Bank making fixed-rate payments over the life of the interest rate swap agreement. At September 30, 2026 and September 30, 2025, the interest rate swap was in a gain position with a fair value of $2.7 million and $926 thousand, respectively, which was reported in other assets on the consolidated balance sheet. During fiscal year 2026 and 2025, $614 thousand and $2.3 million, respectively, was reclassified from AOCI as a decrease to interest expense. At September 30, 2026, the Company estimated that $1.5 million of interest expense associated with the interest rate swap would be reclassified from AOCI as a decrease to interest expense on FHLB borrowings during the next 12 months. The

Bank has minimum collateral posting thresholds with its derivative counterparties and posts collateral on a daily basis. The Bank held cash collateral of $2.8 million and $920 thousand at September 30, 2026 and September 30, 2025, respectively.

During the year ended September 30, 2026, the Bank prepaid $425.0 million of fixed-rate advances with a weighted average effective rate of 4.32% and a weighted average life ("WAL") of 0.8 years and replaced them with $425.0 million of fixed-rate advances with a weighted average effective rate of 3.79% and a WAL of 2.3 years. This transaction resulted in prepayment fees of $2.1 million which will be recognized in interest expense over the life of the new FHLB advances.

Scheduled Repayment of Borrowed Funds and Maturity of Certificates of Deposit - The following table presents the scheduled repayment of term borrowings, at par, and the maturity of CDs as of September 30, 2026, by fiscal year. With the exception of amortizing FHLB advances, FHLB advances are payable at maturity. Amortizing FHLB advances are presented based on their maturity dates versus their quarterly scheduled repayment dates. At September 30, 2026, the Bank's FHLB advances had maturities ranging from October 2026 to October 2029.

	Borrowings	Certificates of Deposit Amount
	(Dollars in thousands)	
2027	$ 482,500	$ 2,300,562
2028	846,311	239,657
2029	222,500	207,325
2030	65,000	118,148
2031	—	10,037
Thereafter	—	142
	$ 1,616,311	$ 2,875,871

8. INCOME TAXES

Income tax expense (benefit) for the years ended September 30, 2026, 2025, and 2024 consisted of the following:

	2026	2025	2024
		(Dollars in thousands)	
Current:			
Federal	$ 14,623	$ 12,086	$ 12,153
State	1,702	830	394
	16,325	12,916	12,547
Deferred:			
Federal	3,248	1,534	1,316
State	1,691	546	2,230
	4,939	2,080	3,546
	$ 21,264	$ 14,996	$ 16,093
Federal	$ 17,871	$ 13,620	$ 13,469
State	3,393	1,376	2,624
	$ 21,264	$ 14,996	$ 16,093

The Company's effective tax rates were 19.8%, 18.1%, and 29.7% for the years ended September 30, 2026, 2025, and 2024, respectively. A reconciliation of the differences between the federal statutory income tax rate and the effective tax rate for the years ended September 30, 2026, 2025, and 2024 is as follows:

	2026		2025		2024	
	Amount	%	Amount	%	Amount	%
	(Dollars in thousands)					
Federal statutory income tax rate	$ 22,609	21.0%	$ 17,434	21.0%	$ 11,362	21.0%
Federal tax credits						
Low Income Housing Tax Credits[1]	(2,801)	(2.6)	(2,414)	(2.9)	(2,244)	(4.2)
Other	(278)	(0.2)	(140)	(0.2)	—	—
Nontaxable or nondeductible items[2]	(1,305)	(1.2)	(930)	(1.1)	(928)	(1.7)
Pre-1988 bad debt recapture	—	—	—	—	5,406	10.0
State and local income taxes, net of federal income tax effect[3]	3,039	2.8	1,046	1.3	2,497	4.6
	$ 21,264	19.8%	$ 14,996	18.1%	$ 16,093	29.7%

(1) The low income housing tax credits are net of associated investment impacts, such as proportional amortization and tax benefits for flow through losses.
(2) The "nontaxable or nondeductible items" category includes items related to BOLI policies, ESOP related items, and other nondeductible expenses and nontaxable amounts. None of those items individually or in the aggregate exceeded the 5% quantitative threshold for separate disaggregation in the current year.
(3) State taxes in Kansas made up the majority (greater than 50%) of the tax effect in this category for all periods presented.

The following is a summary of the Company's income taxes paid, net of refunds received, for the years noted:

	Year Ended September 30,		
	2026	2025*	2024*
	(Dollars in Thousands)		
U.S. Federal	$ 1,892	$ 770	$ (4,809)
State and local			
Kansas	258	—	(1,323)
New York City	147	—	—
Missouri	141	—	—
Other[1]	307	248	115
	$ 2,745	$ 1,018	$ (6,017)

* Zero represents the amount of income taxes paid, net of refunds received, during the year that did not meet the 5% disaggregation threshold.
(1) No individual state in this category represents greater than 5% of total cash paid for income taxes, net of refunds received.

State tax law enactment - During the prior fiscal year, the State of Kansas enacted a change in the tax law that is effective October 1, 2027 for the Company and the Bank. The State of Kansas is changing the way it attributes taxable income to the State, specifically, changing from a three-factor apportionment (property, payroll and receipts) to a single, revenue-based method. Most of the Bank's property and payroll are located in Kansas, but a large amount of its revenue generating activities, predominantly loan interest income, are outside of Kansas. Therefore, the Bank is expecting a decrease in income apportioned to Kansas starting in fiscal year 2028 due to the tax law change. Upon the tax law enactment, the Bank remeasured its state deferred tax assets and liabilities expected as of October 1, 2027. The Bank recorded an $857 thousand reduction in net state income tax expense during the year ended September 30, 2025 related to this tax law change.

Pre-1988 bad debt recapture - Prior to the Small Business Job Protection Act (the "1996 Act"), the Bank was permitted to deduct, up to a specified formula limit, a certain percentage of income as bad debts, for which the Bank was not required to

establish a deferred tax liability. The difference between actual bad debts and the formula limit bad debt amount ("excess reserves") was recorded in the Bank's retained earnings. As a result of the 1996 Act, savings institutions, like the Bank, were required to use the specific charge-off method in computing bad debts on their tax returns beginning with their 1996 Federal tax returns. The 1996 Act required the recapture of excess reserves over the base year, which was September 30, 1988 for the Bank. The excess reserves established prior to September 30, 1988 are to remain in retained earnings ("pre-1988 bad debt reserves") subject to recapture by the Bank on the occurrence of certain distributions in excess of current earnings and profits accumulated in tax years beginning after December 31, 1951 ("accumulated earnings and profits"). For tax purposes, if current and accumulated earnings and profits are negative, distributions from the Bank to Capitol Federal Financial, Inc. would be deemed to be drawn out of the Bank's pre-1988 bad debt reserve requiring a payment of income tax at the then-current rate by the Bank on the amount of earnings deemed to be removed from the pre-1988 bad debt reserves for such distributions ("pre-1988 bad debt recapture").

The net loss associated with the strategic securities transaction ("securities strategy") that was recognized in fiscal year 2023 net income was recognized in the Company's fiscal year 2024 income tax return due to the sale of the securities occurring in October 2023 (in fiscal 2024). Consequently, the Company reported a taxable net loss on its fiscal year 2024 income tax return, resulting in negative current and accumulated earnings and profits for the Bank for fiscal year 2024. This required the Bank to draw upon the pre-1988 bad debt reserves for distributions from the Bank to the Company during fiscal year 2024 which resulted in income tax expense in fiscal year 2024 equivalent to the distributions paid by the Bank times the Bank's current statutory tax rate of 21%. During the year ended September 30, 2024, the Bank recorded $5.4 million of income tax expense related to these distributions. During fiscal year 2025, the Bank reached a point where there was sufficient taxable income to replenish the Bank's accumulated earnings and profits to a positive level. Therefore, the distributions from the Bank to the Company during the current fiscal year were not taxable as distributions from pre-1988 bad debt reserves. The Bank estimates its pre-1988 bad debt reserves to be $75.9 million at September 30, 2026, which equates to an unrecorded deferred tax liability of $15.9 million at September 30, 2026.

One Big Beautiful Bill Act ("OBBBA") - On July 4, 2025, the H.R. 1 - OBBBA was enacted into law. The OBBBA includes significant provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act and the restoration of favorable tax treatment for certain business provisions. The Company has completed its initial evaluation of the provisions of the OBBBA and has concluded that it did not have a material impact on the Company's income tax provision for the year ended September 30, 2026.

Low Income Housing Partnerships - The Bank's investment in low income housing partnerships, which is included in other assets in the consolidated balance sheets, was $147.3 million and $140.0 million at September 30, 2026 and 2025, respectively. The Bank's obligations related to unfunded commitments, which are included in other liabilities in the consolidated balance sheets, were $72.2 million and $70.2 million at September 30, 2026 and 2025, respectively. The majority of the commitments at September 30, 2026 are projected to be funded through the end of calendar year 2029.

For fiscal years 2026, 2025, and 2024, the net income tax benefit associated with these investments, which consists of proportional amortization expense and affordable housing tax credits and other related tax benefits, was reported in income tax expense in the consolidated statements of income. The amount of proportional amortization expense recognized during fiscal years 2026, 2025 and 2024 was $12.7 million, $11.4 million and $10.4 million, respectively, and the amount of affordable housing tax credits and other related tax benefits was $15.5 million, $13.8 million and $12.6 million, respectively, resulting in a net income tax benefit of $2.8 million, $2.4 million and $2.2 million, respectively. There were no impairment losses during fiscal years 2026, 2025, or 2024 resulting from the forfeiture or ineligibility of tax credits or other circumstances.

Deferred income tax assets and liabilities - The table below presents the components of the net deferred income tax assets (liabilities) as of September 30, 2026 and 2025. The net deferred tax assets of $23.3 million presented in the table below as of September 30, 2026 was composed of the $26.2 million of federal deferred tax assets, net and $2.9 million of state deferred tax liabilities, net.

	2026	2025
	(Dollars in thousands)	
Deferred income tax assets:		
Federal tax credit carry forward	$ 29,851	$ 22,305
ACL	5,460	5,048
Lease liabilities	2,104	2,209
Salaries, deferred compensation and employee benefits	2,091	1,954
Reserve for off-balance sheet credit exposures	1,509	1,313
ESOP compensation	1,508	1,480
Net operating loss carryforward	122	15,286
Net purchase discounts related to acquired loans	72	86
Low income housing partnerships	—	1
Unrealized loss on AFS securities	2,132	—
Other	410	648
Gross deferred income tax assets	45,259	50,330
Valuation allowance	(90)	(42)
Gross deferred income tax asset, net of valuation allowance	45,169	50,288
Deferred income tax liabilities:		
FHLB stock dividends	14,618	16,929
Premises and equipment	2,377	2,104
Lease right-of-use assets	1,937	2,061
ACL	1,783	1,854
Unrealized gain on interest rate swaps	654	224
Deposit intangible	—	64
Unrealized gain on AFS securities	—	4,795
Other	475	487
Gross deferred income tax liabilities	21,844	28,518
Net deferred tax assets	$ 23,325	$ 21,770

The Company had a deferred tax asset of $29.9 million as of September 30, 2026 related to federal tax credits that will not be utilized on the Company's fiscal year 2026 federal tax return due to income tax return income limitations. The majority of the federal tax credits relate to low income housing tax credits. Federal tax credits carry forward for 20 years.

The State of Kansas allows for a bad debt deduction on savings and loan institutions' privilege tax returns of up to 5% of Kansas taxable income. Due to the low level of net loan charge-offs experienced by the Bank historically, at times, the Bank's bad debt deduction on the Kansas privilege tax return has been in excess of actual net charge-offs, resulting in a state deferred tax liability, which is presented separately from the federal deferred tax asset related to ACL.

The Company assesses the available positive and negative evidence surrounding the recoverability of its deferred tax assets and applies its judgment in estimating the amount of the valuation allowance necessary under the circumstances. At September 30, 2026 and 2025, the Company had a valuation allowance of $90 thousand and $42 thousand, respectively,

related to the net operating losses generated by the Company's consolidated Kansas corporate income tax return as management believes there will not be sufficient taxable income to fully utilize these deferred tax assets before they begin to expire in 2028 and thereafter. For this reason, a valuation allowance was recorded for the related amounts at September 30, 2026 and 2025. No additional valuation allowances were recorded for the Company's other deferred tax assets as management believes it is more likely than not that these amounts will be realized through the reversal of the Company's existing taxable temporary differences and projected future taxable income.

For the years ended September 30, 2026, 2025, and 2024, the Company had no unrecognized tax benefits.

The Company files income tax returns in the U.S. federal jurisdiction and the state of Kansas, as well as other states where it has either established a nexus under an economic nexus theory or has exceeded enumerated nexus thresholds based on the amount of loan interest income derived from sources within a given state. With few exceptions, the Company is no longer subject to U.S. federal and state examinations by tax authorities for fiscal years ending before 2023.

9. EMPLOYEE STOCK OWNERSHIP PLAN

The ESOP trust acquired 3,024,574 shares (6,846,728 shares post-corporate reorganization) of common stock in the Company's initial public offering and 4,726,000 shares of common stock in the Company's corporate reorganization in December 2010. Both acquisitions of common stock were made with proceeds from loans from the Company, secured by shares of the Company's stock purchased in each offering. The Bank has agreed to make cash contributions to the ESOP trust on an annual basis sufficient to enable the ESOP trust to make the required annual loan payments to the Company on September 30th of each year. The loan for the shares acquired in the initial public offering matured on September 30, 2013. The loan for the shares acquired in the corporate reorganization matures on September 30, 2040.

As annual loan payments are made on each September 30th, shares are released from collateral and allocated to qualified employees based on the proportion of their qualifying compensation to total qualifying compensation. On September 30, 2026, 165,198 shares were released from collateral. On September 30, 2027, 165,198 shares will be released from collateral. As ESOP shares are committed to be released from collateral, the Company records compensation expense. Dividends on unallocated ESOP shares are applied to the debt service payments of the loan secured by the unallocated shares. Dividends on unallocated ESOP shares in excess of the debt service payment are recorded as compensation expense and distributed to participants or participants' ESOP accounts. Compensation expense related to the ESOP was $1.2 million for the year ended September 30, 2026, $997 thousand for the year ended September 30, 2025, and $927 thousand for the year ended September 30, 2024. Of these amounts, $407 thousand, $655 thousand, and $725 thousand of income is related to the difference between the market price of the Company's common stock when the shares were acquired by the ESOP trust ($10 per share) and the average market price of the Company's common stock during the years ended September 30, 2026, 2025, and 2024, respectively. The market price of the Company's common stock averaged below $10 per share during the years ended September 30, 2026, 2025 and 2024, which is why income rather than expense was recognized for market price differences for those years. There was no compensation expense for dividends on unallocated ESOP shares in excess of the debt service payments for the years ended September 30, 2026, 2025, or 2024.

Shares may be withdrawn from the ESOP trust due to diversification (a participant may begin to diversify up to 25% of their vested ESOP shares at age 50 and 5 years later up to 50% of their vested shares), retirement, termination, or death of the participant. The following is a summary of shares held in the ESOP trust as of September 30, 2026 and 2025:

	2026	2025
	(Dollars in thousands)	
Allocated ESOP shares	4,076,530	4,223,910
Unreleased ESOP shares	2,312,772	2,477,970
Total ESOP shares	6,389,302	6,701,880
Fair value of unreleased ESOP shares	$ 19,080	$ 15,753

10. STOCK-BASED COMPENSATION

The Company has an Equity Incentive Plan ("2012 Equity Incentive Plan") and an Omnibus Incentive Plan ("2026 Omnibus Incentive Plan"), both of which are considered share-based plans. The 2012 Equity Incentive Plan was replaced by the 2026 Omnibus Incentive Plan. No additional grants can be made under the 2012 Equity Incentive Plan; however, awards granted under this plan remain outstanding until they are individually exercised, vested, forfeited or expire, as applicable. The 2026 Omnibus Incentive Plan became effective upon its approval at the Company's annual meeting of stockholders held on January 27, 2026.

The Company may grant nonqualified stock options, incentive stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares, and performance units under the 2026 Omnibus Incentive Plan. A total of 1,500,000 shares of the Company's common stock were initially reserved for issuance ("reserve for issuance pool"). Full-value awards, which consist of stock-based awards other than stock options and stock appreciation rights, are counted against the plan's share reserve on a two-for-one basis. Accordingly, each share issued pursuant to a full-value award reduces the shares available by two shares. Awards not settled in shares do not reduce the plan's share reserve. Up to 750,000 shares available may be issued pursuant to incentive stock options. No more than 5% of the shares authorized for issuance under the 2026 Omnibus Incentive Plan may be issued with time-vested award schedules that fully vest in less than one year from the grant date (three years for the chief executive officer). The objectives of the 2026 Omnibus Incentive Plan are to provide additional compensation to certain officers, directors and key employees by facilitating their acquisition of an equity interest in the Company and enable the Company to retain personnel of experience and ability in key positions of responsibility.

Stock Options – The 2026 Omnibus Incentive Plan had a maximum number of 1,500,000 shares originally eligible to be granted as part of the reserve for issuance pool and, as of September 30, 2026, the Company had 1,329,000 shares remaining in the pool eligible for issuance that could be awarded in future grants of stock options under this plan. The 2026 Omnibus Incentive Plan will expire on January 27, 2036, and no additional grants may be made after expiration; however, awards granted under this plan will remain outstanding until they are individually exercised, vested, forfeited, or expire, as applicable. The 2012 Equity Incentive Plan had 5,907,500 stock options originally eligible to be granted, and there were 4,542,806 stock options available for future grants under this plan before it was replaced. As indicated above, additional stock options can no longer be awarded under the 2012 Equity Incentive Plan.

Incentive stock options granted under the 2012 Equity Incentive Plan expire no later than 10 years from the date of grant, and nonqualified stock options granted under the 2012 Equity Incentive Plan expire no later than 15 years from the date of grant. Incentive stock options and nonqualified stock options granted under the 2026 Omnibus Incentive Plan generally may expire no later than 10 years from the grant date. The vesting period of stock options granted under the 2012 Equity Incentive Plan and 2026 Omnibus Incentive Plan generally ranges from 3 to 5 years. The stock option exercise price cannot be less than the market value at the date of the grant as defined by each plan. The fair value of stock option grants is estimated on the date of the grant using the Black-Scholes option pricing model.

At September 30, 2026, the Company had 155,032 stock options outstanding under the 2012 Equity Incentive Plan with a weighted average exercise price of $11.91 and a weighted average contractual life of 0.82 years, all of which were exercisable. The exercise price may be paid in cash, shares of common stock, or a combination of both. New shares are issued by the Company upon the exercise of stock options.

Restricted Stock – The 2026 Omnibus Incentive Plan had a maximum number of 750,000 shares originally eligible as part of the reserved for issuance pool to be granted as restricted stock and, as of September 30, 2026, the Company had 664,500 shares remaining in the pool eligible for issuance that could be awarded in future grants of restricted stock under this plan. As noted above, this plan will expire in 10 years and no additional grants may be made after expiration, but stock awards granted under this plan will remain outstanding until they are individually vested or forfeited. The vesting period of the restricted stock awards under the 2026 Omnibus Incentive Plan has generally ranged from 3 to 5 years. At September 30, 2026, the Company had 84,000 unvested shares of restricted stock outstanding from the 2026 Omnibus Incentive Plan with a weighted average grant date fair value of $8.51 per share. The 2012 Equity Incentive Plan had 2,363,000 shares originally eligible to be granted as restricted stock, and there were 1,356,775 shares that were available for future grants of restricted stock under this plan before it was replaced. At September 30, 2026, the Company had 114,686 unvested shares of restricted stock outstanding from the 2012 Equity Incentive Plan, with a weighted average grant date fair value of $5.94 per share.

Compensation expense is calculated based on the fair market value (as defined in the applicable plan) of the Company's common stock or award at the date of the grant, and is recognized over the vesting period. Compensation expense attributable to restricted stock awards under the 2026 Omnibus Incentive Plan during the year ended September 30, 2026 totaled $50 thousand. The fair value of restricted stock that vested during the year ended September 30, 2026 totaled $13 thousand. As of September 30, 2026, there was $676 thousand of unrecognized compensation cost related to unvested restricted stock to be recognized over a weighted average period of 4.33 years.

Compensation expense attributable to restricted stock awards under the 2012 Equity Incentive Plan during the years ended September 30, 2026, 2025, and 2024 totaled $350 thousand, $398 thousand, and $348 thousand, respectively. The fair value of restricted stock that vested during the years ended September 30, 2026, 2025, and 2024 totaled $405 thousand, $316 thousand, and $213 thousand, respectively. As of September 30, 2026, there was $484 thousand of unrecognized compensation cost related to unvested restricted stock to be recognized over a weighted average period of 2.02 years.

11. COMMITMENTS AND CONTINGENCIES

The following table summarizes the Bank's loan commitments as of September 30, 2026 and 2025:

	2026	2025
	(Dollars in thousands)	
Originate fixed-rate	$ 30,681	$ 89,563
Originate adjustable-rate	150,302	133,791
Purchase/participate fixed-rate	—	—
Purchase/participate adjustable-rate	—	—
	$ 180,983	$ 223,354

Commitments to originate loans are commitments to lend to a customer. Commitments to purchase/participate in loans represent commitments to purchase loans from correspondent lenders on a loan-by-loan basis or participate in commercial loans with a lead bank. The Bank evaluates each borrower's creditworthiness on a case-by-case basis. Commitments generally have expiration dates or other termination clauses, and one- to four-family loan commitments may require the payment of a fee. Some of the commitments are expected to expire without being fully drawn upon; therefore, the amount of total commitments disclosed in the table above does not necessarily represent future cash requirements. As of September 30, 2026 and 2025, there were no significant loan-related commitments that met the definition of derivatives or commitments to sell mortgage loans. As of September 30, 2026 and 2025, the Bank had approved but unadvanced lines of credit of $294.5 million and $284.0 million, respectively.

In the normal course of business, the Company and the Bank are named defendants in various lawsuits and counterclaims. In the opinion of management, after consultation with legal counsel, none of the currently pending suits are expected to have a material adverse effect on the Company's consolidated financial statements for the year ended September 30, 2026, or future periods.

12. REGULATORY CAPITAL REQUIREMENTS

The Bank and the Company are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and, possibly additional discretionary, actions by regulators that, if undertaken, could have a material adverse effect on the Company's financial statements. Under regulatory capital adequacy guidelines, the Company and Bank must meet specific capital guidelines that involve quantitative measures of the Company's and Bank's assets, liabilities, and certain off-balance sheet items as calculated under regulatory accounting practices. Additionally, the Bank must meet specific capital guidelines to be considered well capitalized per the regulatory framework for prompt corrective action. The Company's and Bank's capital amounts and classifications are also subject to qualitative judgments by regulators about components, risk weightings, and other factors.

The Bank and the Company must maintain certain minimum capital ratios as set forth in the table below for capital adequacy purposes. At September 30, 2026, the Bank and Company met the requirements to elect the community bank leverage ratio ("CBLR"). Qualifying institutions that elect to use the CBLR framework and that maintain a leverage ratio of greater than 8% will be considered to have satisfied the generally applicable risk-based and leverage capital requirements in the regulatory agencies' capital rules and to have met the well capitalized ratio requirements. At September 30, 2025, this requirement was 9%. Management believes that as of September 30, 2026, the Bank and Company met all capital adequacy requirements to which they were subject and that there have been no conditions or events subsequent to September 30, 2026 that would have changed this assessment.

	Actual		For Capital Adequacy Purposes	
	Amount	Ratio	Amount	Ratio
	(Dollars in thousands)			
As of September 30, 2026				
Bank	$ 919,077	9.5%	$ 771,692	8.0%
Company	$ 971,465	10.1%	$ 771,667	8.0%
As of September 30, 2025				
Bank	$ 935,267	9.6%	$ 876,469	9.0%
Company	$ 984,902	10.1%	$ 876,448	9.0%

Generally, savings institutions, such as the Bank, may make capital distributions during any calendar year equal to the earnings of the previous two calendar years and current year-to-date earnings. It is generally required that the Bank remain well capitalized before and after the proposed distribution. The Company's ability to pay dividends is dependent, in part, upon its ability to obtain capital distributions from the Bank. So long as the Bank continues to remain well capitalized after each capital distribution and operates in a safe and sound manner, it is management's belief that the regulators will continue to allow the Bank to distribute its net income to the Company, although no assurance can be given in this regard.

In conjunction with the Company's corporate reorganization in December 2010, a "liquidation account" was established for the benefit of certain depositors of the Bank in an amount equal to Capitol Federal Savings Bank MHC's ownership interest in the retained earnings of Capitol Federal Financial as of June 30, 2010. (Prior to the corporate reorganization, Capitol Federal Financial was the Bank's mid-tier holding company and Capitol Federal Savings Bank MHC, a mutual holding company, owned a majority of the stock of Capitol Federal Financial.) As of September 30, 2026, the balance of this liquidation account was $55.8 million. Under applicable federal banking regulations, neither the Company nor the Bank is permitted to pay dividends to its stockholders if stockholders' equity would be reduced below the amount of the liquidation account at that time.

13. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value Measurements – The Company uses fair value measurements to record fair value adjustments to certain financial instruments and to determine fair value disclosures in accordance with ASC 820 and ASC 825. The Company's AFS securities and interest rate swap are recorded at fair value on a recurring basis. Additionally, from time to time, the Company may be required to record at fair value other financial instruments on a non-recurring basis, such as OREO and loans individually evaluated for impairment. These non-recurring fair value adjustments involve the application of lower of cost or fair value accounting or write-downs of individual financial instruments.

The Company groups its financial instruments at fair value in three levels based on the markets in which the financial instruments are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1 - Valuation is based upon quoted prices for identical instruments traded in active markets.
- Level 2 - Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- Level 3 - Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect the Company's own estimates of assumptions that market participants would use in pricing the financial instrument. Valuation techniques include the use of option pricing models, discounted cash flow models, and similar techniques. The results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the financial instrument.

The Company bases the fair value of its financial instruments on the price that would be received from the sale of an instrument in an orderly transaction between market participants at the measurement date under current market conditions. The Company maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value.

The following is a description of valuation methodologies used for financial instruments measured at fair value on a recurring basis.

AFS Securities - The Company's AFS securities portfolio is carried at estimated fair value. The Company primarily uses prices obtained from third-party pricing services to determine the fair value of its securities. On a quarterly basis, management corroborates a sample of prices obtained from the third-party pricing service for Level 2 securities by comparing them to an independent source. If the price provided by the independent source varies by more than a predetermined percentage from the price received from the third-party pricing service, then the variance is researched by management. The Company did not have to adjust prices obtained from the third-party pricing service when determining the fair value of its securities during the years ended September 30, 2026 and 2025. The Company's major security types, based on the nature and risks of the securities, are:

- MBS - The majority of these securities are issued by GSEs. Estimated fair values are based on a discounted cash flow method. Cash flows are determined based on prepayment projections of the underlying mortgages and are discounted using current market yields for benchmark securities. (Level 2)
- Corporate Bonds - Estimated fair values are based on a discounted cash flow method. Cash flows are determined by taking any embedded options into consideration and are discounted using current market yields for securities with similar credit profiles. (Level 2)

Interest Rate Swap - The Company's interest rate swap is designated as a cash flow hedge and is reported at fair value in other assets on the consolidated balance sheet if in a gain position and in other liabilities if in a loss position, with any unrealized gains and losses, net of taxes, reported as AOCI in stockholders' equity. See "Note 7. Deposits and Borrowed Funds" for additional information. The estimated fair value of the interest rate swap is obtained from the counterparty and is determined by a discounted cash flow analysis using observable market-based inputs. On a quarterly basis, management corroborates the estimated fair value by internally calculating the estimated fair value using a discounted cash flow analysis with independent observable market-based inputs from a third-party. No adjustments were made to the estimated fair value obtained from the counterparty during the years ended September 30, 2026 and 2025. (Level 2)

The following tables provide the level of valuation assumption used to determine the carrying value of the Company's financial instruments measured at fair value on a recurring basis at the dates presented. All of the Company's financial instruments measured at fair value on a recurring basis were reflected as assets on the Company's consolidated balance sheet at September 30, 2026 and 2025. The Company did not have any Level 3 financial instruments measured at fair value on a recurring basis at September 30, 2026 or 2025.

	September 30, 2026			
	Carrying Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	(Dollars in thousands)			
Assets:				
AFS Securities:				
MBS	$ 731,147	$ —	$ 731,147	$ —
Corporate bonds	3,667	—	3,667	—
	734,814	—	734,814	—
Interest rate swap	2,707	—	2,707	—
	$ 737,521	$ —	$ 737,521	$ —

	September 30, 2025			
	Carrying Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	(Dollars in thousands)			
Assets:				
AFS Securities:				
MBS	$ 863,500	$ —	$ 863,500	$ —
Corporate bonds	3,716	—	3,716	—
	867,216	—	867,216	—
Interest rate swap	926	—	926	—
	$ 868,142	$ —	$ 868,142	$ —

The following is a description of valuation methodologies used for significant financial instruments measured at fair value on a non-recurring basis. The significant unobservable inputs used in the determination of the fair value of assets classified as Level 3 have an inherent measurement uncertainty that, if changed, could result in higher or lower fair value measurements of these assets as of the reporting date. Collateral dependent assets are assets evaluated on an individual basis. Those collateral dependent assets that are evaluated on an individual basis are considered financial assets measured at fair value on a non-recurring basis.

Loans Receivable – The fair value of collateral dependent loans individually evaluated for loss on a non-recurring basis during the years ended September 30, 2026 and 2025 that were still held in the portfolio was $67.6 million and $53.9 million as of September 30, 2026 and 2025, respectively. Fair values of collateral dependent loans individually evaluated for loss cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the loan and, as such, are classified as Level 3.

The one- to four-family loans included in this amount were individually evaluated to determine if the carrying value of the loan was in excess of the fair value of the collateral, less estimated selling costs of 10%. Fair values were estimated through

current appraisals. Management does not adjust or apply a discount to the appraised value of one- to four-family loans, except for the estimated sales cost noted above, and the primary unobservable input for these loans was the appraisal.

For commercial loans, if the most recent appraisal or book value of the collateral does not reflect current market conditions due to the passage of time and/or other factors, management will adjust the existing appraised or book value based on knowledge of local market conditions, recent transactions, and estimated selling costs, if applicable. Adjustments to appraised or book values are generally based on assumptions not observable in the marketplace. The primary significant unobservable inputs for commercial loans individually evaluated during the year ended September 30, 2026 or 2025 were downward adjustments to the collateral value for estimated costs to sell/dispose of the assets and management's evaluation of market participant expectations if the Bank were to sell/dispose of the collateral. During the year ended September 30, 2026, the adjustments related to the estimated costs to sell/dispose of the assets ranged from 4% to 83%, with a weighted average of 28% and the adjustments related to management's evaluation of market participant expectations ranged from 10% to 100%, with a weighted average of 18%. During the year ended September 30, 2025, the adjustments related to the estimated costs to sell/dispose of the assets ranged from 8% to 63%, with a weighted average of 10% and the adjustments related to management's evaluation of market participant expectations ranged from 10% to 99%, with a weighted average of 23%. The basis utilized in calculating the weighted averages for these adjustments was the original unadjusted value of each collateral item.

OREO – OREO primarily represents real estate acquired as a result of foreclosure or by deed in lieu of foreclosure and is carried at the lower of cost or fair value. The fair value for one- to four-family OREO is estimated through current appraisals or listing prices, less estimated selling costs of 10%. Management does not adjust or apply a discount to the appraised value or listing price, except for the estimated sales costs noted above. The primary significant unobservable input for one- to four-family OREO was the appraisal or listing price. The fair value of one- to four-family OREO measured on a non-recurring basis during fiscal years 2026 and 2025 that was still held in the portfolio as of September 30, 2026 and 2025 was $299 thousand and $197 thousand, respectively. The carrying value of the properties equaled the fair value of the properties at September 30, 2026 and 2025.

For commercial OREO, if the most recent appraisal or book value of the collateral does not reflect current market conditions due to the passage of time and/or other factors, management will adjust the existing appraised or book value based on knowledge of local market conditions, recent transactions, and estimated selling costs, if applicable. Adjustments to appraised or book values are generally based on assumptions not observable in the marketplace. Fair values of foreclosed property cannot be determined with precision and may not be realized in an actual sale of the property and, as such, are classified as Level 3. There was no commercial OREO measured on a non-recurring basis during the years ended September 30, 2026 and 2025.

Fair Value Disclosures – The Company estimated fair value amounts using available market information and a variety of valuation methodologies as of the dates presented. Considerable judgment is required to interpret market data to develop the estimates of fair value. The estimates presented are not necessarily indicative of amounts the Company would realize from a current market exchange at subsequent dates.

The carrying amounts and estimated fair values of the Company's financial instruments by fair value hierarchy, at the dates presented, were as follows:

	September 30, 2026				
	Carrying Amount	Estimated Fair Value			
		Total	Level 1	Level 2	Level 3
	(Dollars in thousands)				
Assets:					
Cash and cash equivalents	$ 150,292	$ 150,292	$ 150,292	$ —	$ —
AFS securities	734,814	734,814	—	734,814	—
Loans receivable	8,198,826	7,752,673	—	—	7,752,673
FHLB stock	75,113	75,113	75,113	—	—
Interest rate swap	2,707	2,707	—	2,707	—
Liabilities:					
Deposits	6,859,169	6,838,837	3,983,297	2,855,540	—
Borrowings	1,615,443	1,599,234	—	1,599,234	—

	September 30, 2025				
	Carrying Amount	Estimated Fair Value			
		Total	Level 1	Level 2	Level 3
	(Dollars in thousands)				
Assets:					
Cash and cash equivalents	$ 252,443	$ 252,443	$ 252,443	$ —	$ —
AFS securities	867,216	867,216	—	867,216	—
Loans receivable	8,111,961	7,902,077	—	—	7,902,077
FHLB stock	90,662	90,662	90,662	—	—
Interest rate swap	926	926	—	926	—
Liabilities:					
Deposits	6,591,448	6,597,102	3,578,768	3,018,334	—
Borrowings	1,950,770	1,952,458	—	1,952,458	—

14. ACCUMULATED OTHER COMPREHENSIVE INCOME

The following tables present the changes in the components of AOCI, net of tax, for the years presented.

	For the Year Ended September 30, 2026		
	Unrealized Gains (Losses) on AFS Securities	Unrealized Gains (Losses) on Cash Flow Hedges	Total AOCI
		(Dollars in thousands)	
Beginning balance	$ 15,052	$ 703	$ 15,755
Other comprehensive (loss) income, before reclassifications	(21,742)	1,964	(19,778)
Amount reclassified from AOCI, net of taxes of $195	—	(614)	(614)
Other comprehensive income (loss)	(21,742)	1,350	(20,392)
Ending balance	$ (6,690)	$ 2,053	$ (4,637)

	For the Year Ended September 30, 2025		
	Unrealized Gains (Losses) on AFS Securities	Unrealized Gains (Losses) on Cash Flow Hedges	Total AOCI
		(Dollars in thousands)	
Beginning balance	$ 20,032	$ 1,595	$ 21,627
Other comprehensive income (loss), before reclassifications	(4,980)	1,391	(3,589)
Amount reclassified from AOCI, net of taxes of $727	—	(2,283)	(2,283)
Other comprehensive income (loss)	(4,980)	(892)	(5,872)
Ending balance	$ 15,052	$ 703	$ 15,755

	For the Year Ended September 30, 2024		
	Unrealized Gains (Losses) on AFS Securities	Unrealized Gains (Losses) on Cash Flow Hedges	Total AOCI
		(Dollars in thousands)	
Beginning balance	(1,142)	9,842	8,700
Other comprehensive income (loss), before reclassifications	22,362	(2,135)	20,227
Amount reclassified from AOCI, net of taxes of $1,967	—	(6,112)	(6,112)
Reclassification adjustment for gross gains on AFS securities included in net income, net of taxes of $383	(1,188)	—	(1,188)
Other comprehensive income (loss)	21,174	(8,247)	12,927
Ending balance	20,032	1,595	21,627

15. REVENUE RECOGNITION

Details of the Company's primary types of non-interest income revenue streams by financial statement line item reported in the consolidated statements of income that are within the scope of ASC Topic 606 are below. During fiscal years 2026, 2025 and 2024, revenue from contracts with customers totaled $16.3 million, $16.3 million and $15.3 million, respectively.

Deposit Service Fees

Interchange Transaction Fees - Interchange transaction fee income primarily consists of interchange fees earned on a transactional basis through card payment networks. The performance obligation for these types of transactions is satisfied as services are rendered for each transaction and revenue is recognized daily concurrently with the transaction processing services provided to the cardholder.

In order to participate in the card payment networks, the Company must pay various transaction related costs established by the networks ("interchange network charges"), including membership fees and a per unit charge for each transaction. The Company is acting as an agent for its debit card customers when they are utilizing the card payment networks; therefore, interchange transaction fee income is reported net of interchange network charges. Interchange network charges totaled $4.5 million, $4.3 million and $4.2 million for fiscal years 2026, 2025 and 2024, respectively.

Service Charges on Deposit Accounts - Service charges on deposit accounts consist of account maintenance fees and transaction-based fees such as those for overdrafts, insufficient funds, wire transfers and the use of out-of-network ATMs. The Company's performance obligation is satisfied over a period of time, generally a month, for account maintenance and at the time of service for transaction-based fees. Revenue is recognized after the performance obligation is satisfied. Payments are typically collected from the customer's deposit account at the time the transaction is processed and/or at the end of the customer's statement cycle (typically monthly).

Insurance Commissions

Commissions are received on insurance product sales. The Company acts in the capacity of an agent between the Company's customer and the insurance carrier. The Company's performance obligation is satisfied when the terms of the policy have been agreed upon and the insurance policy becomes effective. Additionally, the Company earns performance-based incentives ("contingent insurance commissions") based on certain criteria established by the insurance carriers. Contingent insurance commissions are accrued based upon management's expectations.

Other Non-Interest Income

Trust Asset Management Income - The Company provides trust asset management services to customers. The Company primarily earns fees for these services over time as the services are provided and the Company assesses fees at each month end. Fees are charged based on a tiered scale of the market value of the individual trust asset accounts at the end of the month.

16. PARENT COMPANY FINANCIAL INFORMATION (PARENT COMPANY ONLY)

The Company serves as the holding company for the Bank (see "Note 1. Summary of Significant Accounting Policies"). The Company's (parent company only) balance sheets at the dates presented, and the related statements of income and cash flows for each of the years presented are as follows:

BALANCE SHEETS
SEPTEMBER 30, 2026 and 2025
(Dollars in thousands, except per share amounts)

	2026	2025
ASSETS:		
Cash and cash equivalents	$ 22,144	$ 17,631
Investment in the Bank	953,615	998,042
Note receivable - ESOP	29,495	31,139
Receivable from the Bank, net	301	—
Income taxes receivable, net	686	479
Other assets	542	527
TOTAL ASSETS	$ 1,006,783	$ 1,047,818
LIABILITIES:		
Deferred income tax liabilities, net	$ 58	$ 58
Payable to the Bank, net	—	41
Other liabilities	601	42
Total liabilities	659	141
STOCKHOLDERS' EQUITY:		
Preferred stock, $0.01 par value; 100,000,000 shares authorized, no shares issued or outstanding	—	—
Common stock, $0.01 par value; 1,400,000,000 shares authorized, 124,240,983 and 132,204,305 shares issued and outstanding as of September 30, 2026 and September 30, 2025, respectively	1,242	1,322
Additional paid-in capital	1,081,540	1,142,711
Unearned compensation - ESOP	(23,128)	(24,780)
Accumulated deficit	(48,893)	(87,331)
AOCI, net of tax	(4,637)	15,755
Total stockholders' equity	1,006,124	1,047,677
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,006,783	$ 1,047,818

STATEMENTS OF INCOME

YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024

(Dollars in thousands)

	2026	2025	2024
INTEREST AND DIVIDEND INCOME:			
Dividend income from the Bank	$ 112,000	$ 14,000	$ 25,745
Interest income from other investments	1,329	1,624	2,442
Total interest and dividend income	113,329	15,624	28,187
NON-INTEREST EXPENSE:			
Salaries and employee benefits	878	830	994
Professional and other services	579	351	382
Other non-interest expense	731	712	697
Total non-interest expense	2,188	1,893	2,073
INCOME BEFORE INCOME TAX EXPENSE (BENEFIT) AND EQUITY IN UNDISTRIBUTED (EXCESS OF DISTRIBUTION OVER) EARNINGS OF SUBSIDIARY	111,141	13,731	26,114
INCOME TAX (BENEFIT) EXPENSE	(180)	(56)	(5)
INCOME BEFORE EQUITY IN UNDISTRIBUTED (EXCESS OF DISTRIBUTION OVER) EARNINGS OF SUBSIDIARY	111,321	13,787	26,119
EQUITY IN/(EXCESS OF DISTRIBUTION OVER) UNDISTRIBUTED EARNINGS OF SUBSIDIARY	(24,923)	54,238	11,891
NET INCOME (LOSS)	$ 86,398	$ 68,025	$ 38,010

STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2026, 2025, and 2024
(Dollars in thousands)

	2026	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income (loss)	$ 86,398	$ 68,025	$ 38,010
Adjustments to reconcile net income to net cash provided by operating activities:			
(Equity in)/Equity in excess of distribution over earnings of subsidiary	24,923	(54,238)	(11,891)
Depreciation of equipment	—	—	23
Provision for deferred income taxes	—	—	(2)
Changes in:			
Receivable from/payable to the Bank	1	(10)	2,489
Income taxes receivable/payable	(207)	(56)	(92)
Other assets	(21)	(11)	(11)
Other liabilities	(42)	(162)	193
Net cash provided by operating activities	111,052	13,548	28,719
CASH FLOWS FROM INVESTING ACTIVITIES:			
Principal collected on note receivable from ESOP	1,644	1,592	1,542
Net cash provided by investing activities	1,644	1,592	1,542
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net payment from subsidiary related to restricted stock awards	420	520	419
Cash dividends paid	(47,960)	(44,252)	(44,522)
Repurchase of common stock	(60,643)	(3,887)	(19,448)
Net cash used in financing activities	(108,183)	(47,619)	(63,551)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	4,513	(32,479)	(33,290)
CASH AND CASH EQUIVALENTS:			
Beginning of year	17,631	50,110	83,400
End of year	$ 22,144	$ 17,631	$ 50,110

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures
Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, the "Act") as of September 30, 2026. Based upon this evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that, as of September 30, 2026, such disclosure controls and procedures were effective to ensure that information required to be disclosed by the Company in the reports it files or submits under the Act is accumulated and communicated to the Company's management (including the Chief Executive Officer and Chief Financial Officer) to allow timely decisions regarding required disclosure, and is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms.

Management's Report on Internal Control Over Financial Reporting
Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Act). The Company's internal control system is a process designed to provide reasonable assurance to the Company's management and Board of Directors regarding the preparation and fair presentation of published financial statements.

The Company's internal control over financial reporting includes policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets; provide reasonable assurances that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP'), and that receipts and expenditures are being made only in accordance with authorizations of management and the directors of the Company; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Company's financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial reporting. Further, because of changes in conditions, the effectiveness of any system of internal control may vary over time. The design of any internal control system also factors in resource constraints and consideration for the benefit of the control relative to the cost of implementing the control. Because of these inherent limitations in any system of internal control, management cannot provide absolute assurance that all control issues and instances of fraud within the Company have been detected.

Management assessed the effectiveness of the Company's internal control over financial reporting as of September 30, 2026. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control - Integrated Framework (2013)*. Management has concluded that the Company maintained an effective system of internal control over financial reporting based on these criteria as of September 30, 2026.

The Company's independent registered public accounting firm, KPMG LLP, Kansas City, Missouri (Auditor Firm ID: 185), who audited the consolidated financial statements (as of and for the fiscal year ended September 30, 2026) included in Item 8 of this annual report, has issued an audit report on the Company's internal control over financial reporting as of September 30, 2026 and it is included in Item 8.

Changes in Internal Control Over Financial Reporting
There have been no changes in the Company's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Act) that occurred during the Company's quarter ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

Trading Plans
During the quarter ended September 30, 2026, no director or officer (as defined in Rule 16a-1(f) under the Act) of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

Information required by this item concerning the Company's directors and executive officers and any delinquent reports under Section 16(a) of the Act is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027, a copy of which will be filed not later than 120 days after the close of the fiscal year.

Information required by this item regarding the audit committee of the Company's Board of Directors, including information regarding the audit committee financial experts serving on the committee, is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027, a copy of which will be filed not later than 120 days after the close of the fiscal year.

Code of Ethics

We have adopted a written code of ethics within the meaning of Item 406 of SEC Regulation S-K that applies to our principal executive officer and senior financial officers, and to all of our other employees and our directors, a copy of which is available free of charge in the Investor Relations section of our website, https://ir.capfed.com.

Item 11. Executive Compensation

Information required by this item concerning compensation is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027, a copy of which will be filed not later than 120 days after the close of the fiscal year.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Information required by this item concerning security ownership of certain beneficial owners and management is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027, a copy of which will be filed not later than 120 days after the close of the fiscal year.

The following table sets forth information as of September 30, 2026 with respect to compensation plans under which shares of our common stock may be issued.

Equity Compensation Plan Information			
Plan Category	Number of Shares to be issued upon Exercise of Outstanding Options, Warrants and Rights	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Shares Remaining Available for Future Issuance Under the 2026 Omnibus Incentive Plan (Excluding Shares Reflected in the First Column)
Equity compensation plans approved by stockholders	155,032 (1)	$ 11.91 (2)	1,329,000 (3)
Equity compensation plans not approved by stockholders	N/A	N/A	N/A
	155,032	$ 11.91	1,329,000

(1) This amount includes all outstanding options granted under the 2012 Equity Incentive Plan.
(2) The weighted average exercise price is for all outstanding options granted under the 2012 Equity Incentive Plan.
(3) This amount includes a pool of shares available for future grants of restricted stock, restricted stock units, performance shares and performance units up to 664,500 shares (full value shares reduce available shares on a 2 to 1 basis) or available for future grants of stock options and stock appreciation rights up to 1,329,000 shares, or a combination of such awards under the 2026 Omnibus Incentive Plan.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Information required by this item concerning certain relationships, related transactions and director independence is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027**,** a copy of which will be filed not later than 120 days after the close of the fiscal year.

Item 14. Principal Accountant Fees and Services

Information required by this item concerning principal accountant fees and services is incorporated herein by reference from the Company's definitive proxy statement for its Annual Meeting of Stockholders to be held in January 2027, a copy of which will be filed not later than 120 days after the close of the fiscal year.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) The following is a list of documents filed as part of this report:

(1) Financial Statements:

The following financial statements are included under Part II, Item 8 of this Form 10-K:

1. Reports of Independent Registered Public Accounting Firms.
2. Consolidated Balance Sheets as of September 30, 2026 and 2025.
3. Consolidated Statements of Income for the Years Ended September 30, 2026, 2025, and 2024.
4. Consolidated Statements of Comprehensive Income for the Years Ended September 30, 2026, 2025, and 2024.
5. Consolidated Statements of Stockholders' Equity for the Years Ended September 30, 2026, 2025, and 2024.
6. Consolidated Statements of Cash Flows for the Years Ended September 30, 2026, 2025, and 2024.
7. Notes to Consolidated Financial Statements for the Years Ended September 30, 2026, 2025, and 2024.

(2) Financial Statement Schedules:

All financial statement schedules have been omitted as the information is not required under the related instructions or is not applicable.

(3) Exhibits:

See "Index to Exhibits."

Item 16. Form 10-K Summary

None

INDEX TO EXHIBITS

Exhibit Number	Document
3(i)	Charter of Capitol Federal Financial, Inc., as filed on May 6, 2010, as Exhibit 3(i) to Capitol Federal Financial, Inc.'s Registration Statement on Form S-1 (File No. 333-166578) and incorporated herein by reference
3(ii)	Bylaws of Capitol Federal Financial, Inc., as amended, filed on March 30, 2020, as Exhibit 3.2 to Form 8-K for Capitol Federal Financial Inc. and incorporated herein by reference
4	Description of the Registrant's Securities, as filed on November 27, 2019, as Exhibit 4 to the Registrant's Annual Report on Form 10-K and incorporated herein by reference
10.1	Form of Amended and Restated Change of Control Agreement with each of John B. Dicus, Kent G. Townsend, Rick C. Jackson, Natalie G. Haag, Anthony S. Barry, and William J. Skrobacz, as filed on November 29, 2023, as Exhibit 10 to the Registrant's September 30, 2023 10-K*
10.2	Capitol Federal Financial Deferred Incentive Bonus Plan, as amended, filed on May 8, 2020 as Exhibit 10.3 to the Registrant's March 31, 2020 Form 10-Q and incorporated herein by reference*
10.3	Description of Director Fee Arrangements, as filed on November 23, 2022, as Exhibit 10.6 to the Registrant's Annual Report on Form 10-K and incorporated herein by reference*
10.4	Short-term Performance Plan, as amended and restated, as filed on November 25, 2025, as Exhibit 10.7 to the Registrant's Current Report on Form 8-K/A and incorporated herein by reference*
10.5	Capitol Federal Financial, Inc. 2012 Equity Incentive Plan (the "Equity Incentive Plan") filed on December 22, 2011 as Appendix A to Capitol Federal Financial, Inc.'s Proxy Statement (File No. 001-34814) and incorporated herein by reference*
10.6	Form of Incentive Stock Option Agreement under the Equity Incentive Plan filed on February 6, 2012 as Exhibit 10.12 to the Registrant's December 31, 2011 Form 10-Q and incorporated herein by reference*
10.7	Form of Non-Qualified Stock Option Agreement under the Equity Incentive Plan filed on February 6, 2012 as Exhibit 10.13 to the Registrant's December 31, 2011 Form 10-Q and incorporated herein by reference*
10.8	Form of Restricted Stock Agreement under the Equity Incentive Plan filed on February 6, 2012 as Exhibit 10.15 to the Registrant's December 31, 2011 Form 10-Q and incorporated herein by reference*
10.9	Capitol Federal Financial, Inc. 2026 Omnibus Incentive Plan (the "Omnibus Incentive Plan") filed on December 18, 2025 as Appendix A to Capitol Federal Financial, Inc.'s Proxy Statement (File No. 001-34814) and incorporated herein by reference*
10.10	Form of Incentive Stock Option Award Agreement under the Omnibus Incentive Plan filed on April 8, 2026 as Exhibit 99.2 to the Registrant's Registration Statement on Form S-8 (File No. 333-294928) and incorporated herein by reference*
10.11	Form of Non-Qualified Stock Option Award Agreement under the Omnibus Incentive Plan filed on April 8, 2026 as Exhibit 99.3 to the Registrant's Registration Statement on Form S-8 (File No. 333-294928) and incorporated herein by reference*
10.12	Form of Restricted Stock Award Agreement under the Omnibus Incentive Plan filed on April 8, 2026 as Exhibit 99.4 to the Registrant's Registration Statement on Form S-8 (File No. 333-294928) and incorporated herein by reference*
10.13	Form of Restricted Stock Unit Award Agreement under the Omnibus Incentive Plan filed on April 8, 2026 as Exhibit 99.5 to the Registrant's Registration Statement on Form S-8 (File No. 333-294928) and incorporated herein by reference*
14	Code of Ethics**
19	Insider Trading Policy
21	Subsidiaries of the Registrant
23	Consent of KPMG LLP
31.1	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 made by John B. Dicus, Chairman and Chief Executive Officer
31.2	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 made by Kent G. Townsend, Executive Vice President, Chief Financial Officer and Treasurer
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 made by John B. Dicus, Chairman and Chief Executive Officer, and Kent G. Townsend, Executive Vice President, Chief Financial Officer and Treasurer

97	Compensation Recovery Policy of Capitol Federal Financial, Inc., as filed on November 29, 2023, as Exhibit 97 to the Registrant's September 30, 2023 10-K*
101	The following information from the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2026, filed with the SEC on November 25, 2026, has been formatted in Inline eXtensible Business Reporting Language ("XBRL"): (i) Consolidated Balance Sheets at September 30, 2026 and 2025, (ii) Consolidated Statements of Income for the fiscal years ended September 30, 2026, 2025, and 2024, (iii) Consolidated Statements of Comprehensive Income for the fiscal years ended September 30, 2026, 2025, and 2024, (iv) Consolidated Statement of Stockholders' Equity for the fiscal years ended September 30, 2026, 2025, and 2024, (v) Consolidated Statements of Cash Flows for the fiscal years ended September 30, 2026, 2025, and 2024, and (vi) Notes to the Consolidated Financial Statements
104	Cover Page Interactive Data File, formatted in Inline XBRL and included in Exhibit 101

* Management contract or compensatory plan or arrangement.
**May be obtained free of charge in the Investor Relations section of our website, www.capfed.com.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CAPITOL FEDERAL FINANCIAL, INC.

Date: November 25, 2026

By: /s/ John B. Dicus
John B. Dicus, Chairman and
Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

By: /s/ John B. Dicus
John B. Dicus, Chairman and
Chief Executive Officer
(Principal Executive Officer)
Date: November 25, 2026

By: /s/ Kent G. Townsend
Kent G. Townsend, Executive Vice President,
Chief Financial Officer and Treasurer
(Principal Financial Officer and Principal
Accounting Officer)
Date: November 25, 2026

By: /s/ Jeffrey R. Thompson
Jeffrey R. Thompson, Director
Date: November 25, 2026

By: /s/ Jeffrey M. Johnson
Jeffrey M. Johnson, Director
Date: November 25, 2026

By: /s/ Morris J. Huey II
Morris J. Huey II, Director
Date: November 25, 2026

By: /s/ James G. Morris
James G. Morris, Director
Date: November 25, 2026

By: /s/ Michel' P. Cole
Michel' P. Cole, Director
Date: November 25, 2026

By: /s/ Carlton A. Ricketts
Carlton A. Ricketts, Director
Date: November 25, 2026

Exhibit 19

Insider Trading Policy

Board Delegation of Responsibility

The Board of Directors (Board) is responsible for this policy and has delegated this responsibility, including alterations and annual review, to the:

Chairman of the Board **Chief Executive Officer**

Board Approval Date: July 28, 2026

Previous Board Approval Date: July 22, 2025

Regulations

SEC and NASDAQ

Applicability of Policy

This Policy applies to all transactions in the Company's securities, including common stock, options for common stock and any other securities the Company may issue from time to time, such as preferred stock, warrants and debt securities. It applies to Capitol Federal Financial, Inc., all directors, officers, and employees of the Company and its subsidiaries who receive or have access to "Material Non-public Information" regarding the Company, as well as to anyone (family member or otherwise) living in their households. Members of this group of people are referred to in this Policy as "Insiders." Any employee can be an Insider from time to time and would (along with anyone else living in his or her home) at those times be subject to this Policy. This Policy also applies to any person who receives Material Non-public Information from any Insider for so long as the information is not publicly known (i.e., has not been publicly disclosed).

Statement of Policy

1. **Trading on Material Non-public Information.** Unless done pursuant to a pre-approved Rule 10b5-1 Trading Plan defined below, an Insider may not purchase or sell any of the Company's securities during any period beginning with the date that the Insider possesses Material Non-public Information concerning the Company and ending at the close of business on the first full trading day following the date of public disclosure of that information. In addition, an Insider may not write any options on or short-sell securities of the Company at any time, even during the Trading Window defined below. These prohibitions also apply to (1) anyone else (family members or otherwise) living in the Insider’s household and (2) any former Insider who is no longer employed by or serving on the board of the Company or any of its subsidiaries and any one else (family members or otherwise) living in the former Insider’s household.

2. **Tipping.** An Insider may not disclose ("tip") Material Non-public Information to any other person (including, but not limited to, family members) where the information may be used by such person to profit (or avoid a loss) by trading in the securities of the Company or any company to which the information relates. An Insider may not make recommendations or express opinions on the basis of Material Non-public Information as to trading in the Company's or any other company's securities.
3. **Confidentiality of Non-public Information.** In the normal course of business, directors, officers and employees may be given or may acquire information about the business of the Company, its customers, its suppliers or other vendors or its affiliates, which is not available to the general public. This information, which may include financial data and business plans and strategies, is *confidential* and is the property of the Company. All directors, officers and employees are responsible for respecting and maintaining the confidential nature of this information in accordance with the Company's Code of Conduct and Code of Ethics Policy.

Definition of Public Disclosure

Public disclosure generally means a filing with the Securities and Exchange Commission or a corporate press release followed by dissemination through publications or news services with general distribution or the Internet. A speech to an audience, a TV or radio appearance, or an article in an obscure magazine does not qualify as public disclosure. Public disclosure means that the securities markets have had the opportunity to digest the news. Generally, waiting a full business day following release to national wire services and/or filing with the Securities and Exchange Commission is regarded as sufficient for dissemination and interpretation of material information.

Definition of Material Non-Public Information

Some confidential information is also *Material Non-public Information* and subject to the restrictions of federal and state securities laws and regulations as to its communication and use.

Non-public information is information that has not been previously and fully disclosed to the general public and is otherwise not available to the general public. Information about the Company that is not yet in general circulation is considered non-public. Similarly, information received about another company in circumstances indicating that it is not yet in general circulation is considered non-public.

Information is *material* if a reasonable investor would likely consider the information important when deciding to buy or sell a security. While it may be difficult under this standard to determine whether information is material, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of this type of information include:

- Proposals or plans for mergers, acquisitions, purchases or dispositions of substantial assets or tender offers;
- Earnings estimates or results, whether for the month, quarter or year;
- Substantial deviation from Company issued projections, particularly earnings projections, or past business practices;
- Changes in dividend policy;
- New product innovation, development or implementation;

- New equity or debt offerings;
- Major litigation, adverse regulatory proceeding or material threat of either event;
- Cybersecurity breach;
- Significant operational issues, including changes in senior management and changes in the value or composition of assets, or significant changes in non-performing assets or the allowance for loan and lease losses; and
- Significant expansion of operations, whether geographic or otherwise, or the curtailment of current or future planned operations.

Directors, officers and employees routinely or on occasion come into possession of Material Non-public Information about the Company by virtue of their responsibilities and functions. All information that directors, officers and employees learn about the Company or its business plans in connection with their service to the Company is potentially Material Non-public Information until publicly disclosed by the Company. As with all confidential information, Material Non-public Information can only be discussed or shared *outside* of the Company as necessary to complete a job assignment or as required by law and in compliance with existing non-disclosure agreements or similar arrangements. Material Non-public Information is not to be disclosed to other employees of the Company or its subsidiaries except in instances when other employees need to know the information to perform their job functions. Directors, officers and employees may not disclose Material Non-public Information to others, such as family members or business or social acquaintances who do not need to know it for legitimate business reasons. If Non-public information is, in fact, also "material", directors, officers and employees are required by law and Company policy to refrain from trading in Company securities and from passing the information on to others who may trade Company securities.

Applicability to Directors, Executive Officers and Certain Employees

There are procedures that must be followed by certain persons to reduce the likelihood that they will be viewed as engaging in insider trading. Directors and executive officers and any individuals living in their households (family members or otherwise) are required to comply with these procedures at all times, and other employees may be informed that they are required to comply with these procedures on a permanent or temporary basis, either because of their position with the Company or because of their involvement with matters that result in or could result in knowledge of Material Non-public Information. Even if an employee is not informed that the employee is required to comply with these procedures, following these procedures may assist employees in complying with the law and the Company's policy against insider trading.

Any person who has any questions about specific transactions should obtain additional guidance from an Investor Relations representative or the Chief Financial Officer. Remember, however, the ultimate responsibility for adhering to this policy statement and avoiding improper transactions rests with each director, officer and employee. It is imperative to use good judgment, and if there is any doubt, do not purchase or sell Company securities.

Trading Windows and Preclearance. Unless made pursuant to a pre-approved Rule 10b5-1 trading plan (discussed below), purchases and sales of the Company stock by Insiders may be made only during the window periods that follow the release of the Company's year-end and quarterly earnings announcements (“Window Period”). Each Window Period begins at the close of business on the first full trading day following the date of public disclosure of that information and ends on the first day of the next calendar quarter.

Even during a Window Period, an Insider may not initiate a transaction in Company stock if the Insider is aware of Material Non-public Information about the Company. **To ensure that a material event is not on the horizon, all transactions in Company stock by Insiders must be cleared in advance by Investor Relations, *even during a Window Period*.** From time to time, the Company may not permit trading in its stock by Insiders during a Window Period due to Material Non-public Information developments. Should this occur, the Company may notify particular individuals that they should not engage in any transactions in the Company's securities and not disclose to others the fact that the Window Period has been closed.

Transactions in the Company stock by Non-Insiders need not be effected during a Window Period since such persons are generally free to engage in transactions in the Company stock anytime they wish, as long as they are not aware of Material Non-public Information or have not otherwise been notified that they must refrain from trading. If a Non-Insider thinks he or she may be aware of Material Non-public Information and wishes to trade, the Non-Insider should either refrain from trading or contact Investor Relations before initiating a transaction.

Rule 10b5-1 Plans. The Securities and Exchange Commission's Rule 10b5-1(c) provides a defense from insider trading liability for trades occurring pursuant to a pre-arranged trading plan that meets specified conditions ("Trading Plan"). Employees should consult with their own legal advisor before entering into a Trading Plan. Under Rule 10b5-1(c), if an individual enters into a binding contract, provides an instruction or adopts a written plan to purchase or sell securities that specifies the amount, price and date on which securities are to be purchased or sold, and the arrangement is established in good faith, not as part of a scheme to evade insider trading prohibitions, and at a time when the individual is not aware of Material Non-public Information, then the individual may claim a defense to insider trading liability if the transactions under the Trading Plan occur at a time when the individual has subsequently become aware of Material Non-public Information. Arrangements under the rule may specify the amount, price and date through a formula or may specify trading parameters which another person has discretion to administer, but the individual must not exercise any subsequent discretion effecting the transactions, and if the individual's broker or any other person exercises discretion in implementing the trades, the individual must not influence his or her actions and he or she must not possess any Material Non-public Information at the time of the trades. Trading Plans can be established for a single trade or a series of trades. For example, an individual could adopt a plan providing for the entry with a broker of limit orders to purchase a specified number of shares of Company stock on the first trading day of each month if the price does not exceed a specified level. Note, however, that, as a general rule, only one single-trade plan may be entered into during any consecutive 12-month period.

Any Insider who is subject to Section 16 reporting obligations ("Section 16 Insider") who wishes to implement or modify a Trading Plan must first provide a copy of the written agreement describing the terms of the plan to Investor Relations. An Insider may enter into or modify a Trading Plan only during a Window Period. Even during a Window Period, an Insider may not enter into a Trading Plan if the Insider is aware of Material Non-public Information about the Company. Transactions by Insiders effected pursuant to a Trading Plan will not require further clearance at the time of the transaction if the Trading Plan specifies the dates, prices, and amounts of the contemplated trades or establishes a formula for determining the dates, prices and amounts. Transactions in the Company stock by Non-Insiders may be made through a Trading Plan, but do not require the written plan be provided to Investor Relations and need not be effected during a Window Period since such persons are generally free to engage in transactions in the Company stock anytime they wish, as long as they

are not aware of Material Non-public Information or have not otherwise been notified that they must refrain from trading. Each Trading Plan must include a cooling-off period before trading can begin. For Section 16 Insiders, the cooling-off period ends on the later of 90 days after the adoption or modification of the plan or two business days following the disclosure of the Company's financial results in the 10-K or 10-Q released for the fiscal quarter in which the Trading Plan was adopted (maximum of 120 days). For all others, the cooling-off period ends 30 days following the adoption or modification of the Trading Plan. If you think you may be aware of Material Non-public Information and wish to establish a Trading Plan, you should either refrain from establishing such a Trading Plan or contact Investor Relations before doing so.

Individual Responsibility of Each Director, Officer and Employee to Comply with the Policy

Every director, officer and employee has the individual responsibility to comply with this Policy on insider trading. The guidelines set forth in this Policy are guidelines only, and appropriate judgment should be exercised in connection with any trade in the Company's securities.

An Insider may, from time to time, have to forego a proposed transaction in the Company's securities even if he or she planned to make the transaction before learning of the Material Non-public Information and even though the Insider believes he or she may suffer an economic loss or forego anticipated profit by waiting.

If Material Non-public Information is inadvertently disclosed, no matter the circumstances, by any director, officer or employee, the person making or discovering that disclosure needs to immediately report the facts to Investor Relations or the Chief Financial Officer.

Responsibility of Supervisory Persons

The Company, as well as an officer, director, or other Company manager, is subject to liability under the federal securities laws if the Company or such person knew or recklessly disregarded the fact that a person directly or indirectly under the Company's or such person's control was likely to trade securities on the basis of Material Non-public Information and failed to take appropriate steps to prevent the trading before it occurred.

Applicability of Policy to Inside Information Regarding Other Companies

This Policy and the guidelines described in this Policy also apply to Material Non-public Information relating to other companies, including the Company's customers, vendors or suppliers ("Business Partners"), particularly when that information is obtained in the course of employment with, or other services performed on behalf of, the Company. Civil and criminal penalties, and disciplinary action by the Company up to and including termination of employment, may result from trading on inside information regarding the Company's Business Partners. All employees are to treat Material Non-public Information about the Company's Business Partners with the same care required with respect to information related directly to the Company.

Applicability of Policy to Stock Awards

The Company's insider trading policy does not apply to the exercise of a stock option or the vesting of restricted stock granted under a Company plan, or to the exercise of a tax withholding right pursuant to which an employee elects to have the Company withhold shares issued pursuant to the exercise of an option or vesting under a restricted stock grant, to satisfy tax withholding requirements.

The policy does apply, however, to any sale of the shares acquired pursuant to the exercise of the option, including any sale as part of a broker-assisted cashless exercise of an option, or any other market sale of the option shares, whether for the purpose of generating the cash needed to pay the exercise price of an option or otherwise. The policy also applies to the disposition of shares of Company stock by using such shares to pay the exercise price of a stock option. For Insiders, such transactions may only be effected during a window period and only after obtaining pre-clearance or pursuant to a pre-approved Trading Plan or with prior approval as set forth in this Policy.

Broker Interface Procedures

To ensure compliance with this Policy and timely reporting of transactions to the Securities and Exchange Commission, directors and executive officers of the Company must impose two requirements on brokers handling their transactions in Company stock:

1. Not to enter any buy or sell order (except for orders under pre-approved Trading Plans) without (a) first verifying with the Company that the transaction was pre-cleared and (b) complying with the brokerage firm's compliance procedures (e.g., Rule 144 for sales).
2. To report to the Company via (a) telephone and (b) in writing (via e-mail or fax) the details of every transaction involving Company stock, including all 10b5-1 transactions, within one business day after the trade date. This information needs to be provided to Investor Relations; telephone: (785) 270-6055; e-mail: investorrelations@capfed.com.

Potential Criminal and Civil Liability and/or Disciplinary Action

Criminal and Civil Liability. Violations of the insider trading laws may result in criminal and/or civil liability, as follows:

- Criminal penalties for individuals convicted of insider trading of up to twenty years in jail and fines of up to $5,000,000 resulting from the violation. Criminal penalties for the Company of up to $25,000,000 may also be imposed. These criminal penalties are in addition to substantial civil penalties.
- Liability for insider trading violations of employees by so-called "controlling persons," a term which includes the Company, its directors, officers and supervisory employees. The Company (as well as other natural and non-natural persons who are deemed to be controlling persons of the violator) may face civil penalties not to exceed the greater of $1,000,000 or three times the profit gained or loss avoided as a result of the violation.
- Costly regulatory investigations, which may result in administrative civil money penalties and injunctions and bar securities law violators from serving as directors or officers of public companies.

Possible Disciplinary Actions. Violators of this Policy shall also be subject to disciplinary action by the Company, which may include ineligibility for future participation in the Company's equity incentive plans or other disciplinary action up to and including termination of employment.

Inquiries

Please direct any questions regarding this Policy to an Investor Relations representative or the Chief Financial Officer.

EXHIBIT 21

SUBSIDIARIES OF THE REGISTRANT

Parent	Subsidiary	Percentage of Ownership	State of Incorporation or Organization
Capitol Federal Financial, Inc.	Capitol Federal Savings Bank	100%	Federal
Capitol Federal Savings Bank	Capitol Funds, Inc.	100%	Kansas
Capitol Federal Savings Bank	Capital City Investments, Inc.	100%	Kansas
Capitol Funds, Inc.	Capitol Federal Mortgage Reinsurance Company	100%	Vermont

EXHIBIT 23

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the registration statements (Nos. 333-174890, 333-174891, 333-180926 and 333-294928) on Form S-8 of our reports dated November 25, 2026, with respect to the consolidated financial statements of Capitol Federal Financial, Inc. and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Kansas City, Missouri
November 25, 2026

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, John B. Dicus, certify that:

1. I have reviewed this Annual Report on Form 10-K of Capitol Federal Financial, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 25, 2026 By: /s/ John B. Dicus

John B. Dicus

Chairman and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Kent G. Townsend certify that:

1. I have reviewed this Annual Report on Form 10-K of Capitol Federal Financial, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 25, 2026

By: /s/ Kent G. Townsend

Kent G. Townsend

Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT 32

CERTIFICATE PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Capitol Federal Financial, Inc. (the "Company") on Form 10-K for the fiscal year ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John B. Dicus, Chief Executive Officer of the Company, and I, Kent G. Townsend, Executive Vice President, Chief Financial Officer and Treasurer of the Company, certify, in my capacity as an officer of the Company, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. the Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods presented in the financial statements included in such Report.

Date: November 25, 2026

By: /s/ John B. Dicus
John B. Dicus
Chairman and Chief Executive Officer

Date: November 25, 2026

By: /s/ Kent G. Townsend
Kent G. Townsend
Executive Vice President, Chief Financial Officer and Treasurer