

October 2026
QUARTERLY
INVESTOR PRESENTATION
CAPITOL FEDERAL FINANCIAL, INC.®



CFFN



Safe Harbor Disclosure

Except for the historical information contained in this press release, the matters discussed herein may be deemed to be "forward-looking statements" within the meaning 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. The words "may," "could," "should," "would," "will," "believe," "anticipate," "estimate," "expect," "intend," "plan," and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks and uncertainties, including: changes in policies or the application or interpretation of laws and regulations by regulatory agencies and tax authorities; other governmental initiatives affecting the financial services industry; changes in accounting principles, policies or guidelines; fluctuations in interest rates and the effects of inflation or a potential recession, whether caused by Federal Reserve action or otherwise; changes to existing trade policies that could affect economic activity or specific industry sectors; 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; demand for loans in Capitol Federal Financial, Inc.'s market areas; the future earnings and capital levels of Capitol Federal Savings Bank and the impact of potential pre-1988 bad debt recapture, which could affect the ability of Capitol Federal Financial, Inc. to pay dividends in accordance with its dividend policies; competition; and other risks detailed from time to time in documents filed or furnished by Capitol Federal Financial, Inc. with the Securities and Exchange Commission. Actual results may differ materially from those currently expected. These forward-looking statements represent Capitol Federal Financial, Inc.'s judgment as of the date of this release. Capitol Federal Financial, Inc. disclaims, however, any intent or obligation to update these forward-looking statements.



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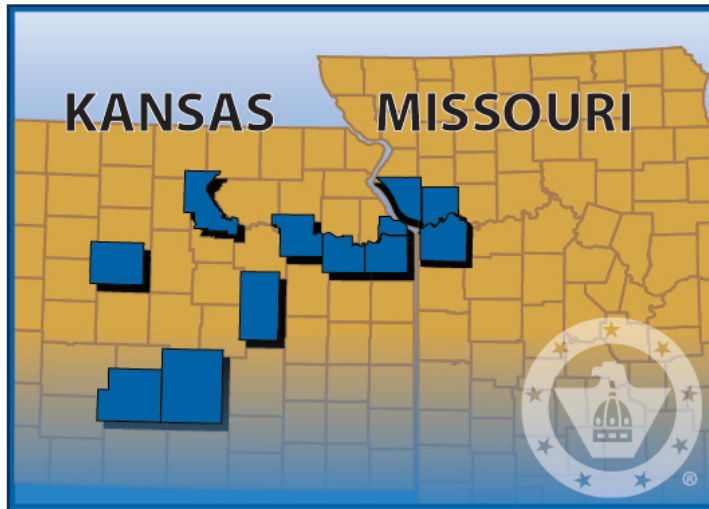


Capitol Federal Financial, Inc. (CFFN) at a glance

For over 130 years, Capitol Federal® has been a leader in financial stability and trust in the communities we serve.

We will continue the tradition we have held since 1893 as a community-oriented financial institution, offering a variety of financial services to meet the needs of the communities we serve, currently through 42 traditional and two in-store branches.

Local communities served



Selected Product Offerings

Commercial

Business Deposit Accounts
Business and Corporate Cards
Treasury Management
Commercial and Business Loans
Wealth Management
Insurance

Consumer

Deposit Accounts
Mortgages and Loans
Digital Banking
Private Banking
Trust Services
Wealth Management
Insurance
Credit Cards

Topeka, Kansas

Corporate Offices

Nasdaq: CFFN

Ticker

\$1.0 billion

Market Capitalization

\$9.7 billion

Assets

\$8.2 billion

Loans

\$6.9 billion

Deposits

CAPITOL FEDERAL FINANCIAL, INC.®



Uniquely positioned, deeply experienced and fully aligned to deliver on our strategic roadmap

Our leadership team combines deep industry expertise with a proven track record of operational excellence. We have architected the current strategic plan and possess the unique institutional knowledge required to execute it seamlessly. No other team is better equipped to navigate the complexities of our market and deliver on our long-term value creation goals.

Executive leadership The right team to execute



John B. Dicus
CEO



Billy Skrobacz Jr.
President



Kent Townsend
CFO & Treasurer



Natalie Haag
General Counsel



Tony Barry
Chief Corporate
Services Officer



Rick Jackson
CLO



Sarah Sanders
Chief Retail
Operations Officer

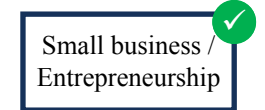
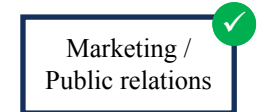
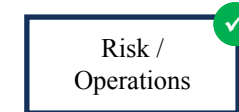
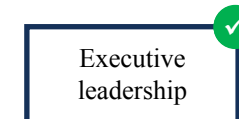
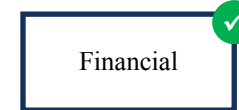
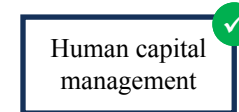
Experienced board Appropriate skills to oversee strategy

7

Member board

88%

Independent



CAPITOL FEDERAL FINANCIAL, INC.®



CFFN investment rationale

**Uniquely focused
on delivering long-
term, sustainable
stockholder value
while maintaining
a strong capital
position**

1

Banking expertise strengthened by a deep understanding of the communities we serve

2

Robust balance sheet, consistent results, long history of disciplined capital returns

3

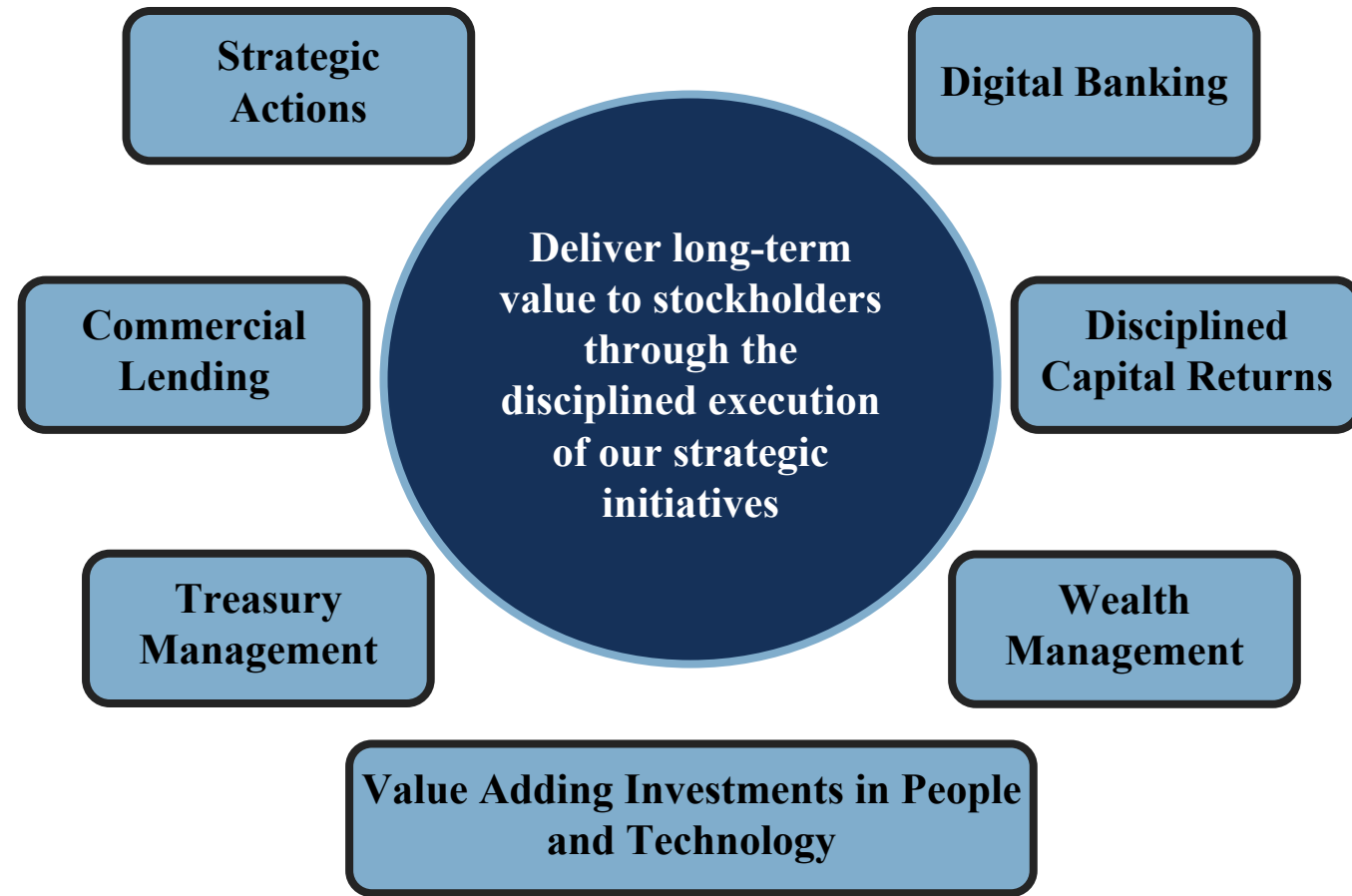
Executed strategic initiatives result in full-service commercial bank

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Strategic Initiatives

Enhancing stockholder value while upholding sound asset quality and a strong capital position.



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Deposit base and customer solution expansion

Treasury Management

- Competitive suite of treasury management products
- Experienced team of treasury management officers
- Focus area for our sales teams to diversify funding sources and increase fee revenue tied to depository accounts

Digital Banking

- New deposit account onboarding platform
- Digital banking enhancements for debit cardholders
- Fintech plug-in technologies to integrate into our digital banking experience

Wealth Management

- Bringing together wealth management, private banking and insurance to provide a comprehensive suite of products and services
- Private banking line of business, a gateway to driving off-balance sheet revenue

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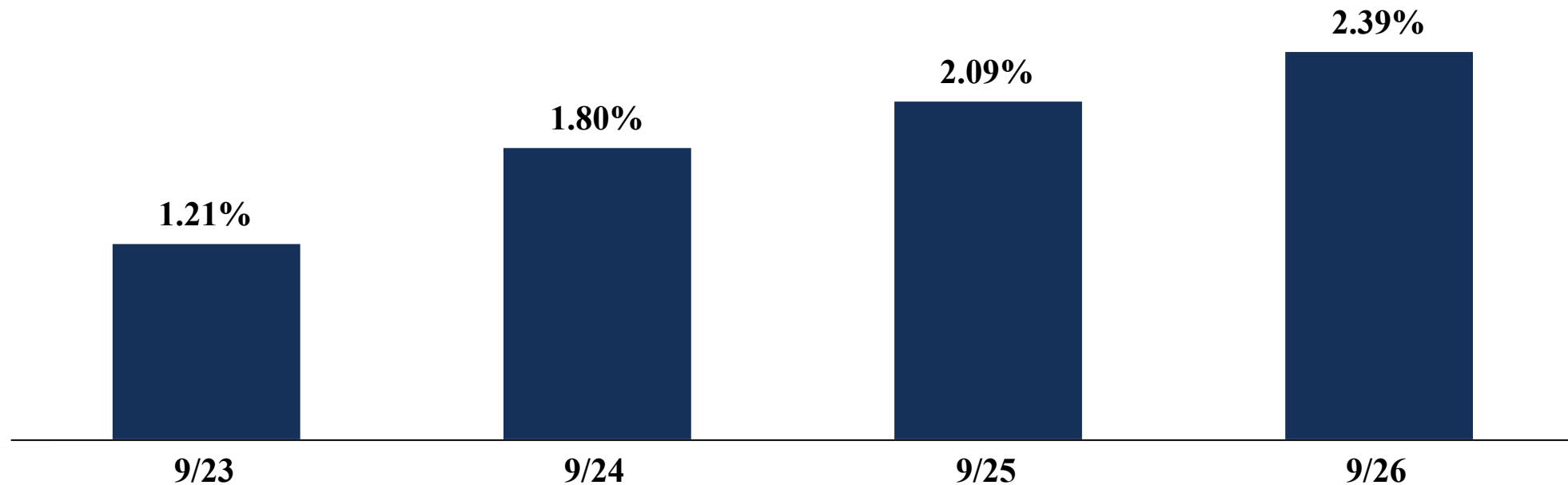
2026 Fiscal Year Accomplishments

- **Commercial Lending:** Increased commercial loans from *26% to 31%* of the portfolio, driven by strong commercial banking execution. *+\$468.8 million*
- **Treasury Management:** Expanded treasury management capabilities with digital onboarding, lockbox services, purchase cards, and corporate cards. *+\$32.3 million/+17% commercial non-interest bearing deposit growth*
- **Digital Banking:** Deployed fintech plug-in technology that integrates into our digital banking platform, improved account onboarding for small business customers, completed development of new debit card management software, and launched instant digital debit card applications.
- **Wealth Management and Private Banking:** Built momentum in Wealth Management and Private Banking
- **Stockholder Value:** Maintained disciplined capital allocation while delivering long-term stockholder value through share repurchases and dividends. *\$60.6 million repurchases/\$48.0 million dividends*; Improved tangible book value per share from *\$7.85 to \$8.02/+2.2%*

Balance sheet repositioning continues to drive improvements

- **Net interest margin continues to improve:** Our net interest margin has continued to expand since the completion of our securities restructuring in October 2023, increasing over 100 basis points from our net interest margin of 1.21% for fiscal year 2023 to 2.39% for the quarter ended September 30, 2026. The more recent improvement was due mainly to the continued growth in our commercial loan portfolio, and, to a lesser extent, a reduction in borrowings.

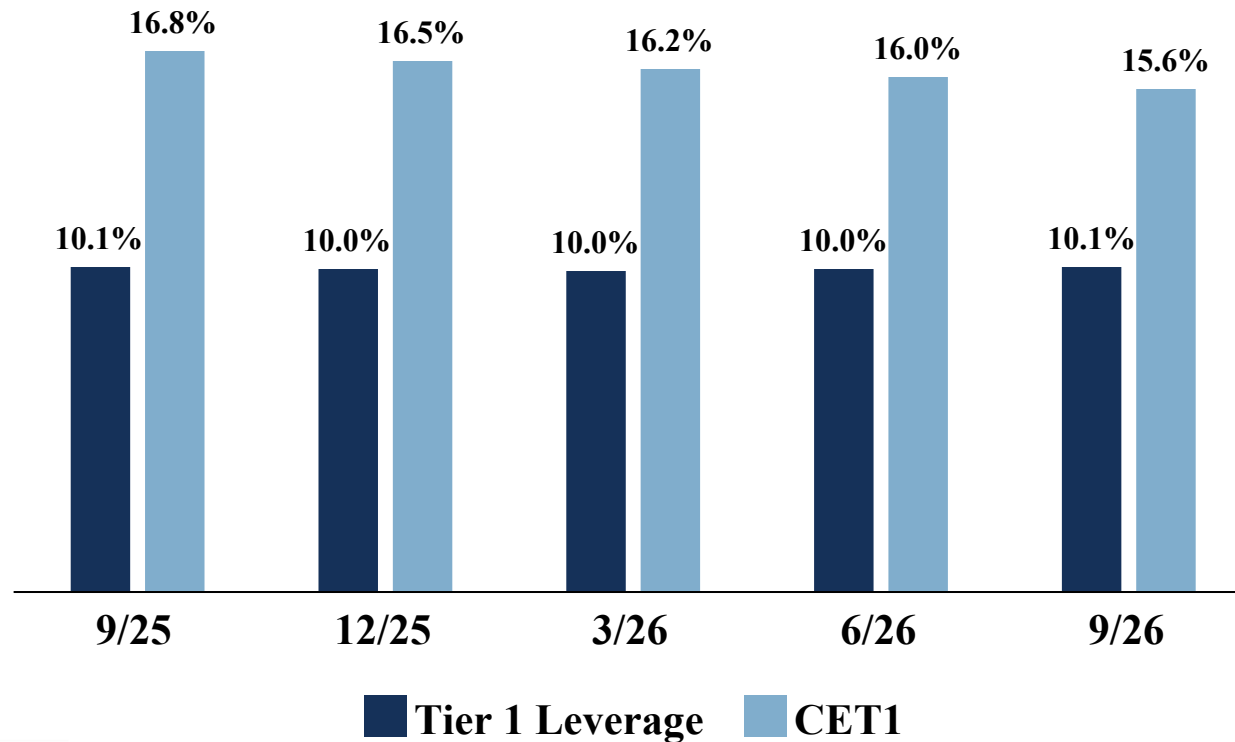
Net interest margin (quarter ended)



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Strong capital position supports capital returns via disciplined framework



The Company has paid \$0.380 per share in cash dividends during the current fiscal year, including four regular quarterly dividends totaling \$0.340 and a \$0.040 special dividend in fiscal Q2 2026.

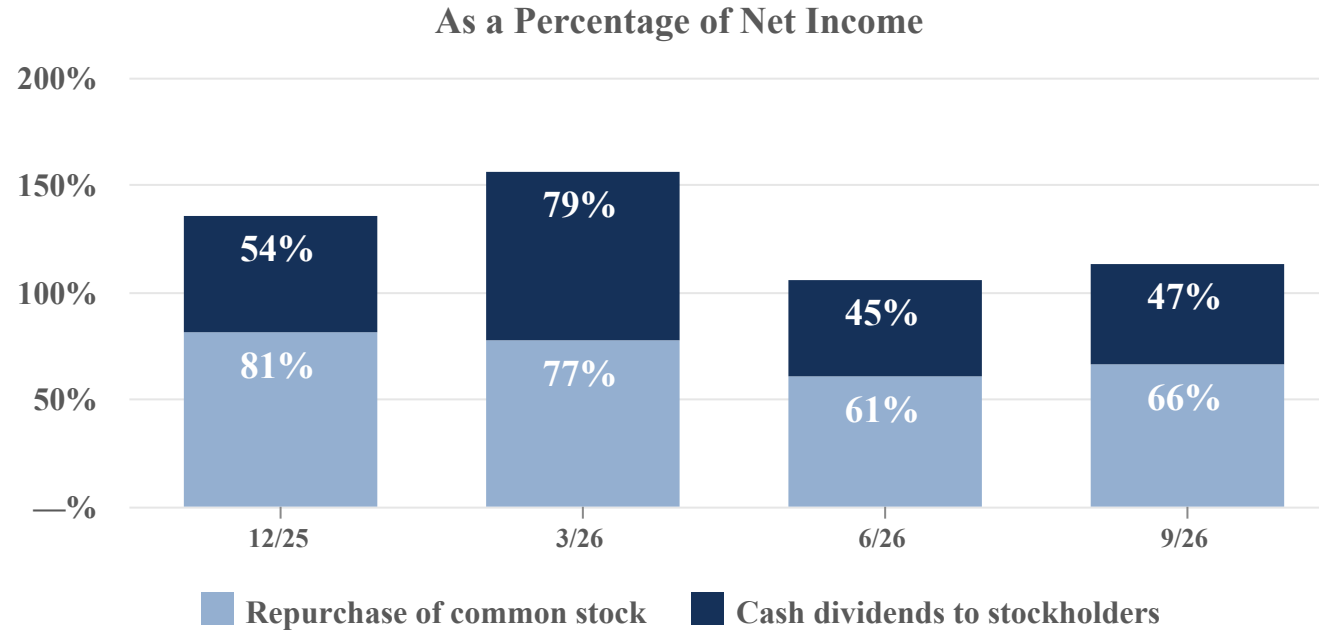
The Company repurchased 8,054,222 shares of common stock for \$60.6 million at an average price of \$7.53 during the year ended September 30, 2026.

CFFN had \$22.1 million in cash on deposit at the Bank at September 30, 2026. The Bank distributed \$112.0 million from the Bank to the Company during the year ended September 30, 2026.

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Quarterly percentage of dividends and stock repurchases to net income

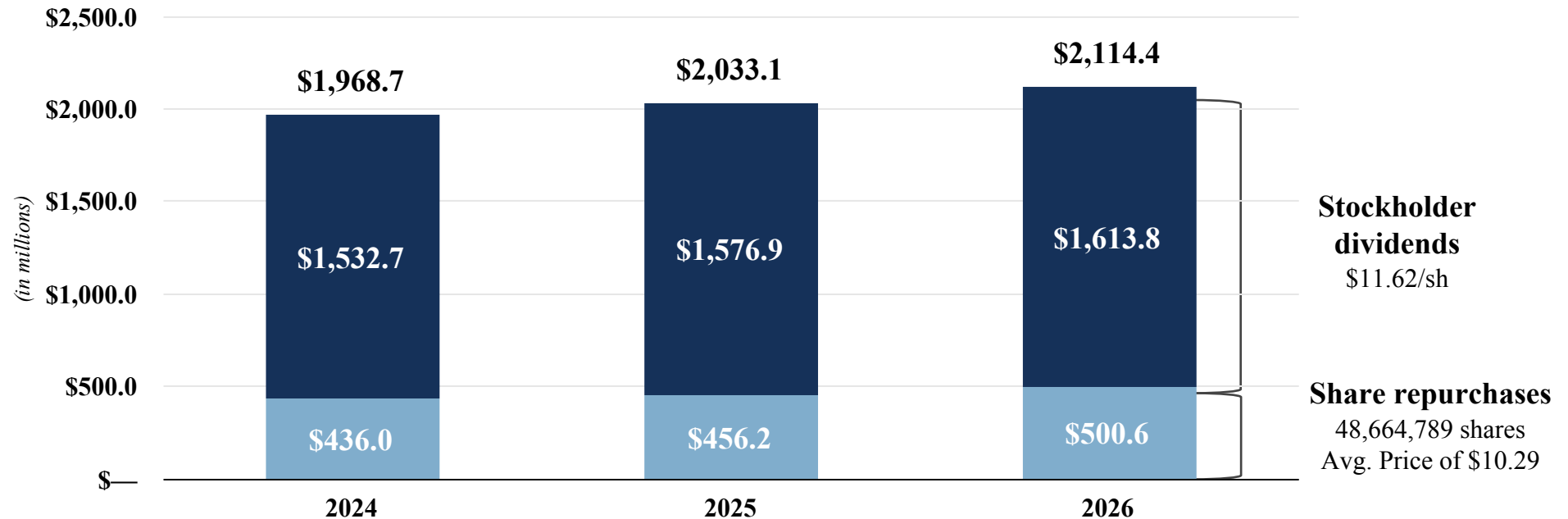


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Long history of disciplined capital returns

Over \$2.11 billion of cumulative capital returned to shareholders since 2010



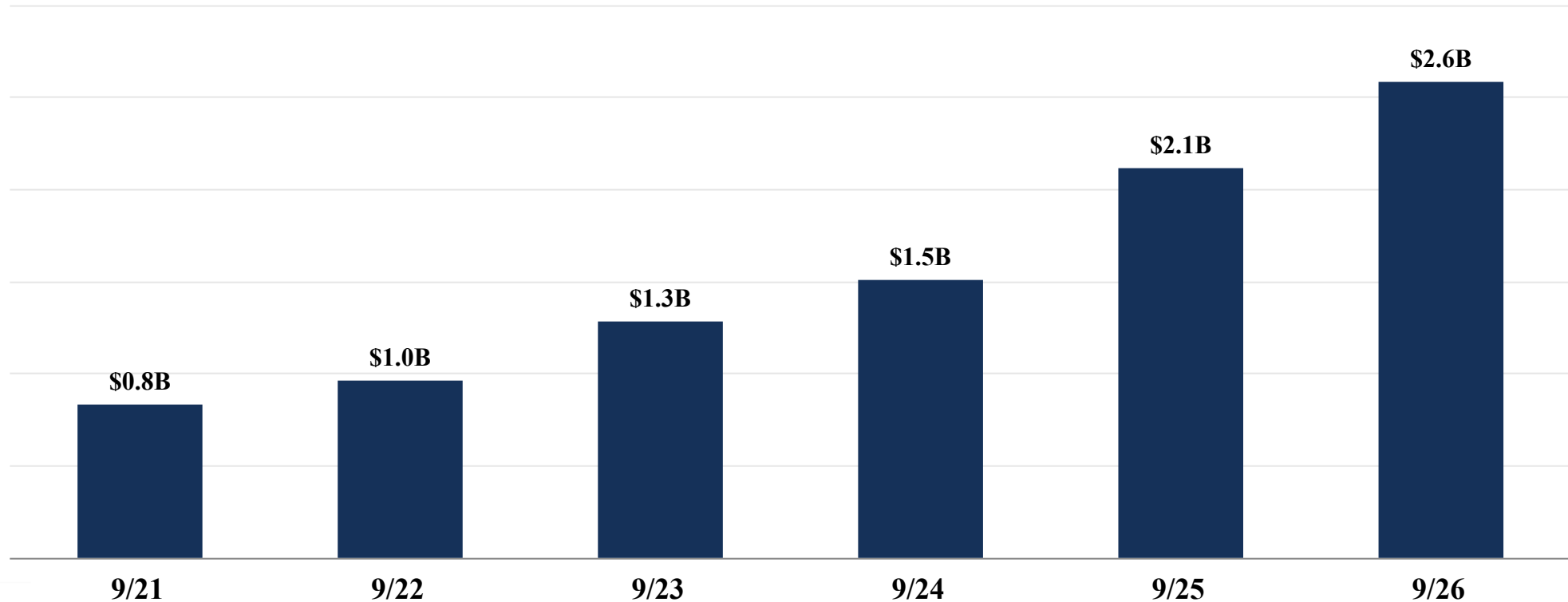
For fiscal year 2027, it is the intention of the Company's Board of Directors to pay out a regular quarterly cash dividend of \$0.085 per share, totaling \$0.34 per share for the year.

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Growing our commercial loan portfolio

- Positive mix-shift into commercial lending, out of single-family lending, is our primary growth-oriented strategic initiative
- Growth driven through investments in technology, people, products, and services
- Active in commercial lending markets even when the opportunity is outside of our local footprint

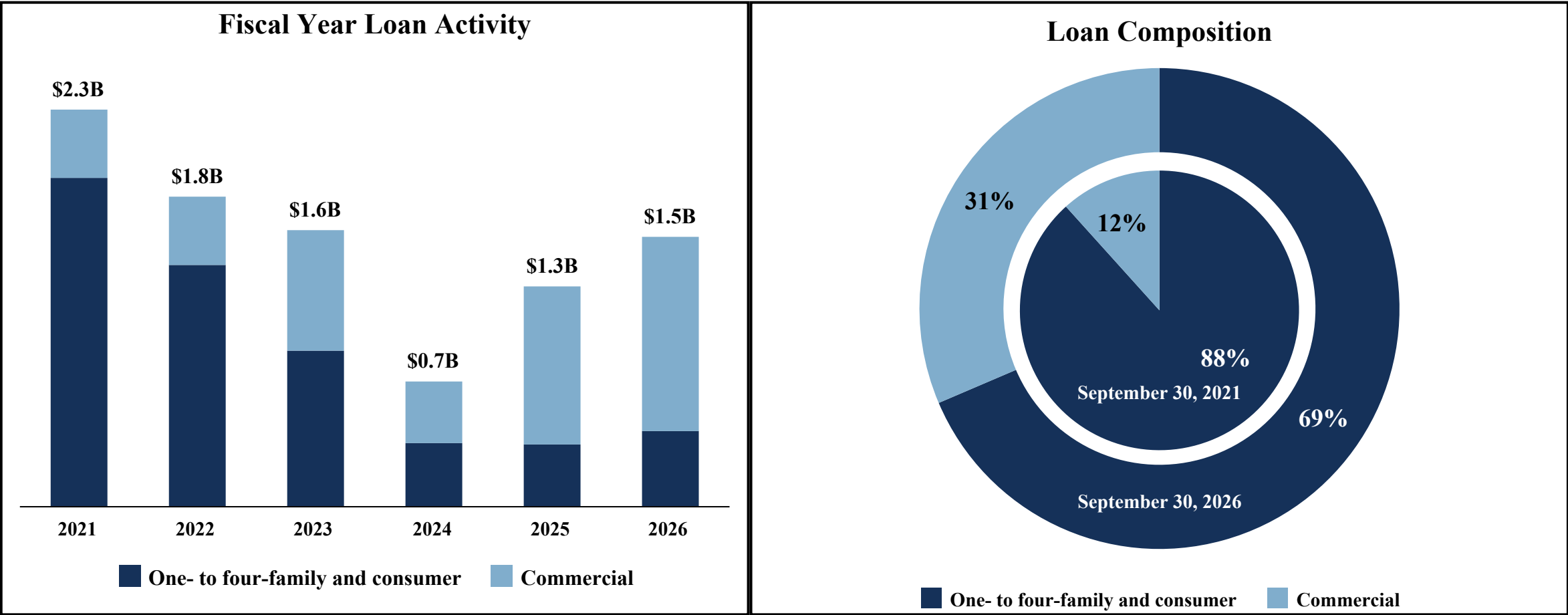


Includes commercial real estate, commercial construction and C&I loans

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Transition to a commercial loan portfolio



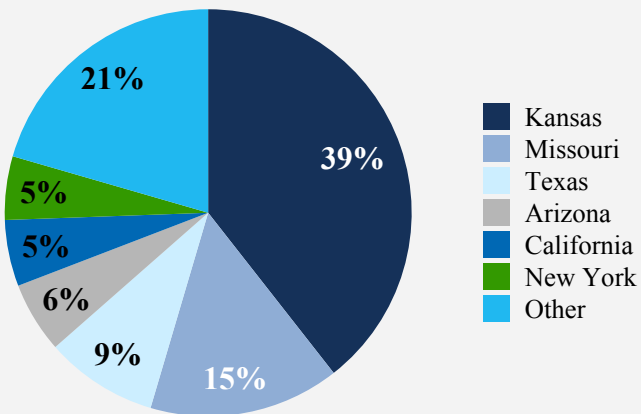
Using our expertise to serve borrowers where they are

We offer both commercial and one- to four- family loan products to our customers. We offer commercial lending options and participate in commercial loans with other lenders, both locally and outside our market areas. Commercial loans are generally made to companies domiciled in Kansas and Missouri and include properties located throughout the country.

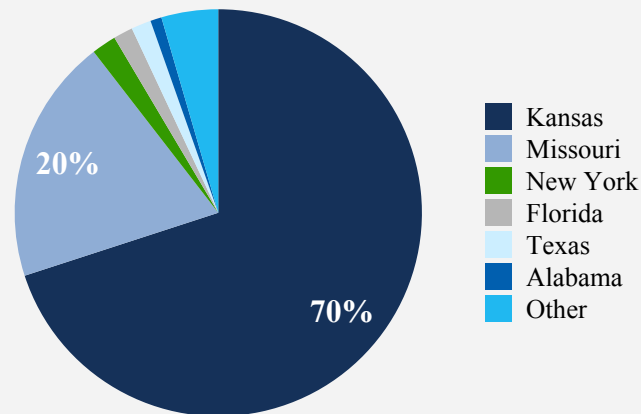
Commercial Real Estate (“CRE”) & Commercial Construction Loans

At September 30, 2026, the CRE and Commercial Construction loan portfolio included properties located in Kansas and Missouri and 24 other states.

By Location of Property

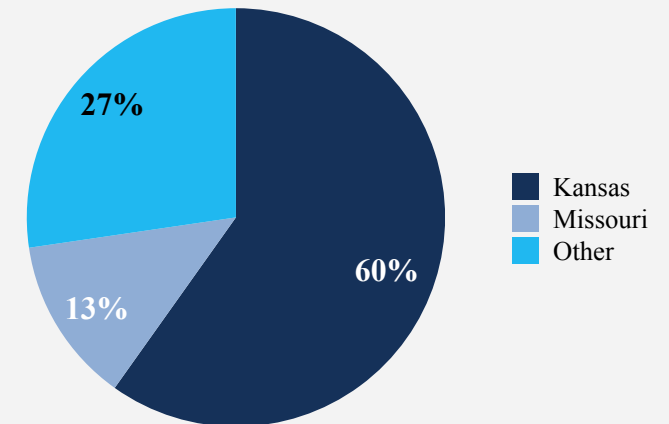


By Location of Borrower



Commercial & Industrial Loans

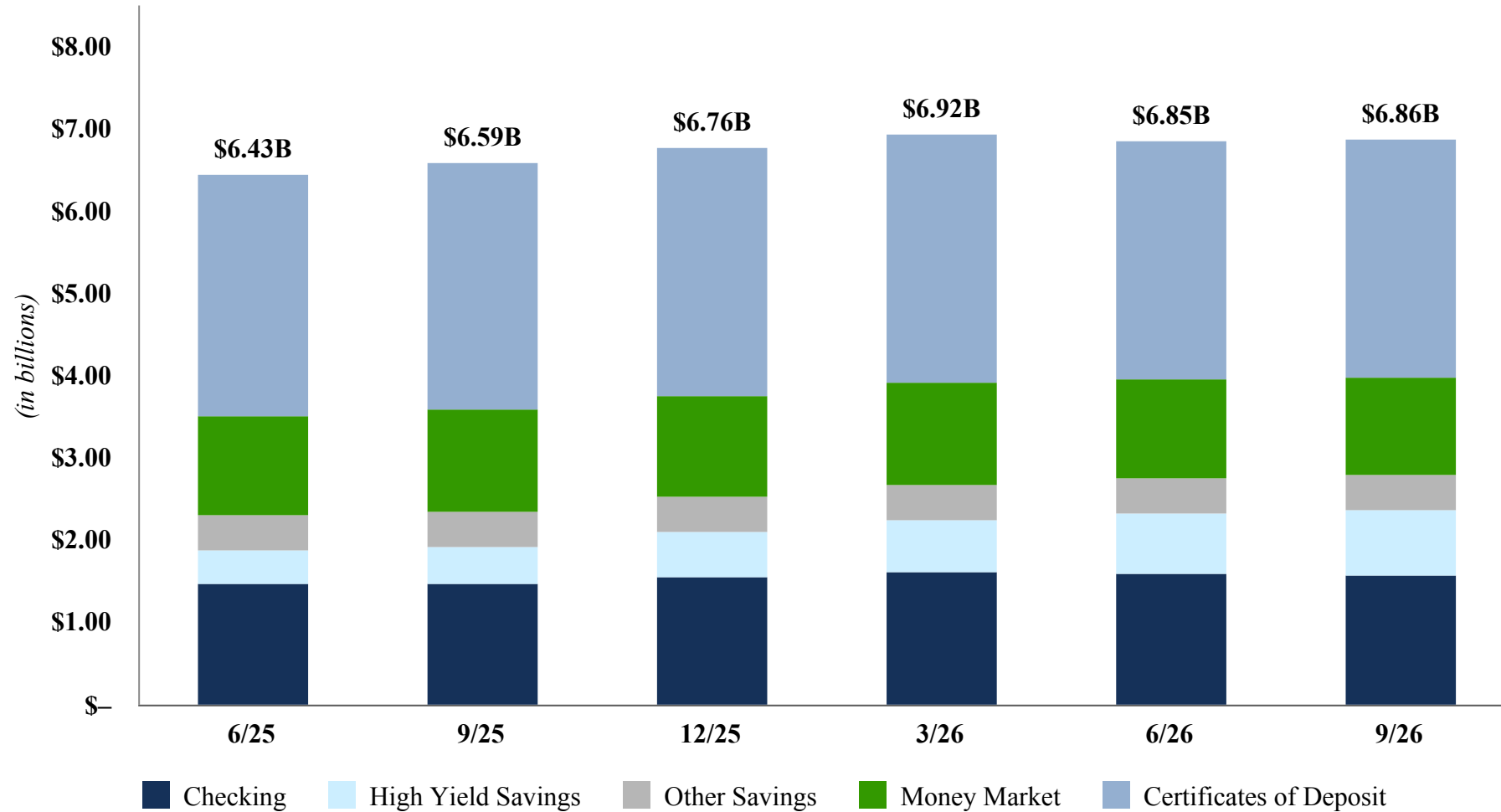
At September 30, 2026, the Commercial & Industrial loan portfolio included loans made to borrowers in Kansas, Missouri and 23 other states.



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Deposit growth leads to remix of funding sources



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Q4 2026 Financial Highlights

Net Income

\$22.4 million

\$0.18 basic/diluted earnings per share

2.39% net interest margin

Capital Ratios

9.53% CBLR

Deposits

\$6.86 billion

Loans

\$8.20 billion

ACL / Loans

0.32%

Expense Management

53.79% efficiency ratio

1.35% operating expense ratio

- Basic and diluted earnings per share of \$0.18
- Net interest margin was 2.39%, an increase of eight basis points from 2.31% for the quarter ended June 30, 2026 (the "prior quarter");
- An efficiency ratio of 53.79%, an increase from 52.10% for the prior quarter;
- An operating expense ratio of 1.35%, an increase from 1.29% for the prior quarter;
- Paid dividends of \$10.5 million, or \$0.085 per share
- Repurchased 1,684,276 shares of common stock at an average price of \$8.74 per share;
- Tangible book value per share of \$8.02 at September 30, 2026.
- Commercial loan growth of \$468.8 million, or 22.2% since September 30, 2025;
- Commercial deposit growth of \$13.1 million, or 2.6% since September 30, 2025;
- Distributed \$112.0 million from the Bank to the Company during the current year; and
- Announced a cash dividend of \$0.085 per share, payable on November 20, 2026 to stockholders of record as of the close of business on November 6, 2026.

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Financial highlights

(dollars in thousands)

	At or for the Three Months Ended				
	9/30/2026	6/30/2026	3/31/2026	12/31/2025	9/30/2025
Net income	\$ 22,376	\$ 23,570	\$ 20,148	\$ 20,304	\$ 18,813
Earnings per share	0.18	0.19	0.16	0.16	0.14
Tangible book value per share	8.02	8.04	7.96	7.95	7.85
Net interest margin	2.39%	2.31%	2.24%	2.19%	2.09%
Return on average assets	0.92	0.97	0.82	0.83	0.77
Return on average equity	8.76	9.21	7.74	7.72	7.17
Commercial loans / Total loans	31.42	30.18	28.48	27.79	26.01
Deposits / Total assets	70.90	70.90	70.45	69.12	67.41
Borrowings / Total assets	16.70	16.93	17.37	18.71	19.95

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Financial Highlights

Condensed Consolidated Income Statement

(dollars in thousands)

	For the Three Months Ended				
	9/30/2026	6/30/2026	3/31/2026	12/31/2025	9/30/2025
Interest income	\$ 106,254	\$ 105,119	\$ 104,560	\$ 105,989	\$ 104,044
Interest expense	51,425	51,636	52,294	54,672	55,261
Net interest income	54,829	53,483	52,266	51,317	48,783
Provision for credit losses	—	(433)	2,372	1,106	519
Non-interest income	6,034	6,668	5,459	5,479	5,791
Non-interest expense	32,736	31,342	30,274	30,476	31,018
Income tax expense	5,751	5,672	4,931	4,910	4,224
Net income	<u>\$ 22,376</u>	<u>\$ 23,570</u>	<u>\$ 20,148</u>	<u>\$ 20,304</u>	<u>\$ 18,813</u>
Efficiency ratio	53.79%	52.10%	52.45%	53.66%	56.84%
Operating expense ratio	1.35	1.29	1.24	1.24	1.27
Basic and diluted earnings per share	\$ 0.18	\$ 0.19	\$ 0.16	\$ 0.16	\$ 0.14

CAPITOL FEDERAL FINANCIAL, INC.®



Financial Highlights

Condensed Consolidated Balance Sheet

(dollars in thousands)

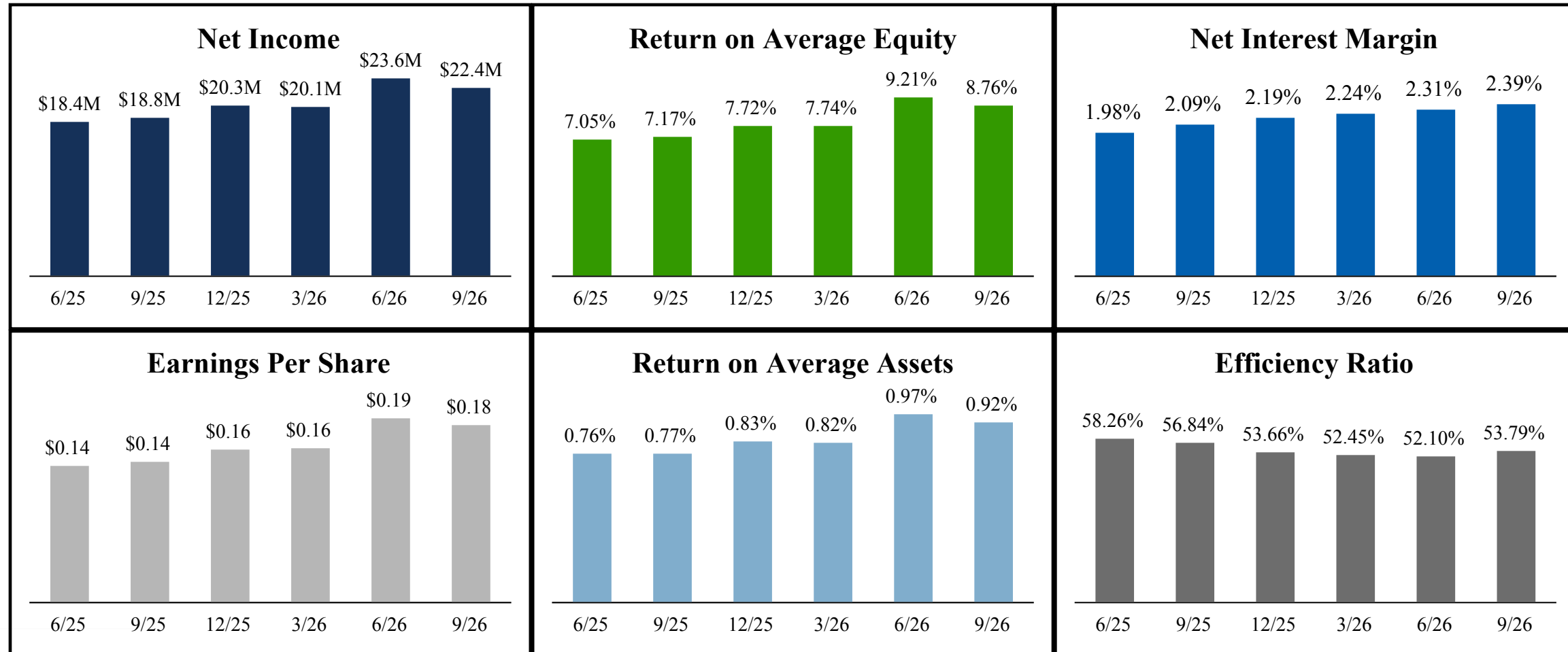
	At		Qtr Avg		Yield/Cost for Qtr Ended	
	9/30/2026	9/30/2025	9/30/2026	6/30/2026	9/30/2026	6/30/2026
ASSETS:						
Cash and cash equivalents	\$ 150,292	\$ 252,443	\$ 123,963	\$ 215,292	3.70%	3.65%
Securities	734,814	867,216	760,985	792,182	5.41	5.45
Loans receivable, net	8,198,826	8,111,961	8,212,298	8,164,532	4.49	4.42
FHLB Stock	75,113	90,662	74,404	77,904	9.16	9.10
Other assets	515,755	456,419	504,854	499,604	N/A	N/A
Total assets	<u>\$ 9,674,800</u>	<u>\$ 9,778,701</u>	<u>\$ 9,676,504</u>	<u>\$ 9,749,514</u>	<u>4.60</u>	<u>4.53</u>
LIABILITIES AND STOCKHOLDERS' EQUITY:						
Non-maturity deposits	\$ 3,320,775	\$ 2,977,397	\$ 3,303,646	\$ 3,254,165	1.34	1.26
Retail/comm certificates	2,816,447	2,890,801	2,798,507	2,881,474	3.46	3.53
Wholesale certificates	59,424	121,879	60,753	72,425	3.90	3.95
Total interest-bearing deposits	6,196,646	5,990,077	6,162,906	6,208,064	2.33	2.34
Borrowings	1,615,443	1,950,770	1,623,245	1,677,426	3.72	3.67
Non-interest-bearing deposits	662,523	601,371	671,786	672,513	N/A	N/A
Other liabilities	194,064	188,806	196,573	168,254	N/A	N/A
Total liabilities	8,668,676	8,731,024	8,654,510	7,885,490	2.62	2.63
Total stockholders' equity	1,006,124	1,047,677	1,021,994	1,023,257		
Total liabilities and stockholders' equity	<u>\$ 9,674,800</u>	<u>\$ 9,778,701</u>	<u>\$ 9,676,504</u>	<u>\$ 9,749,514</u>		

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Financial Highlights

At or For the Three Months Ended

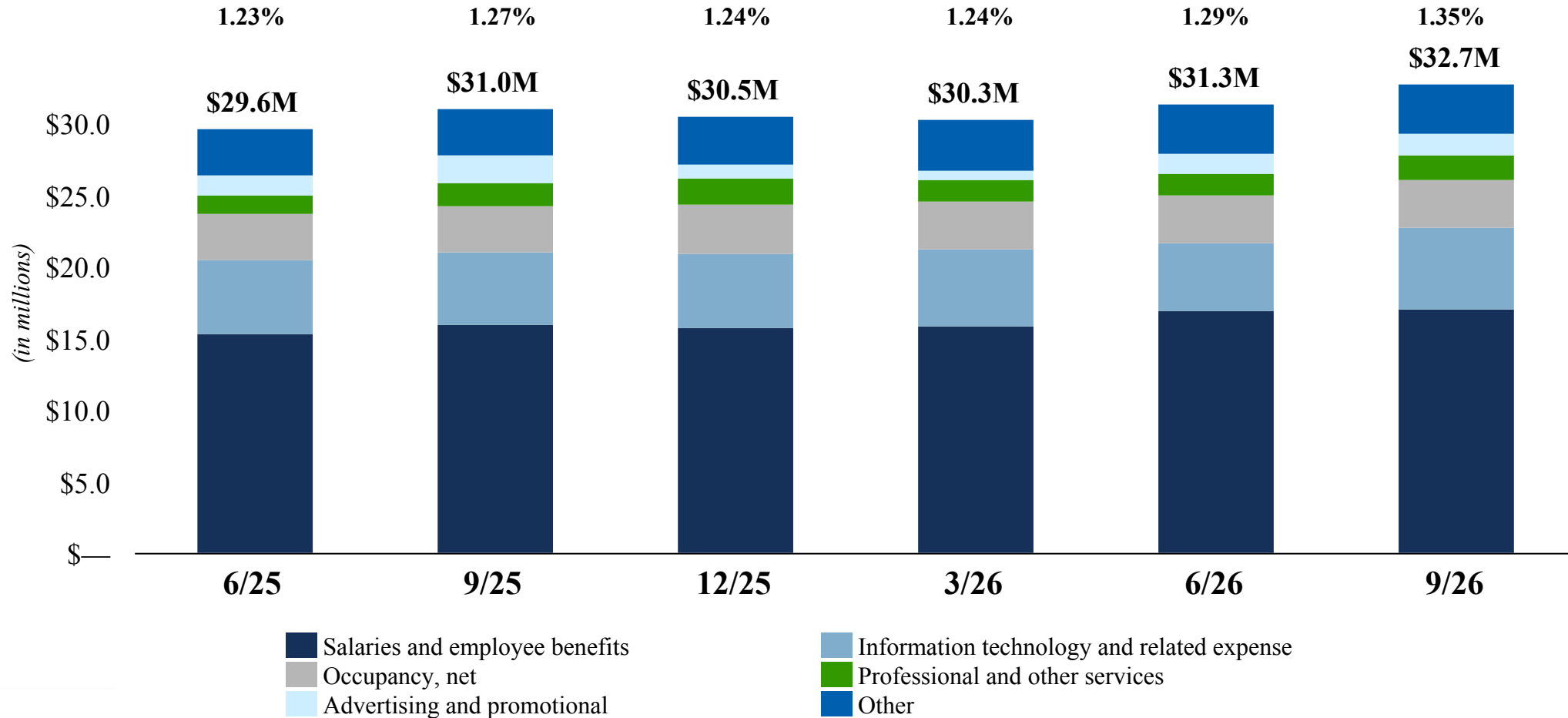


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Financial Highlights

Non-interest Expense and Operating Expense Ratio (quarterly)

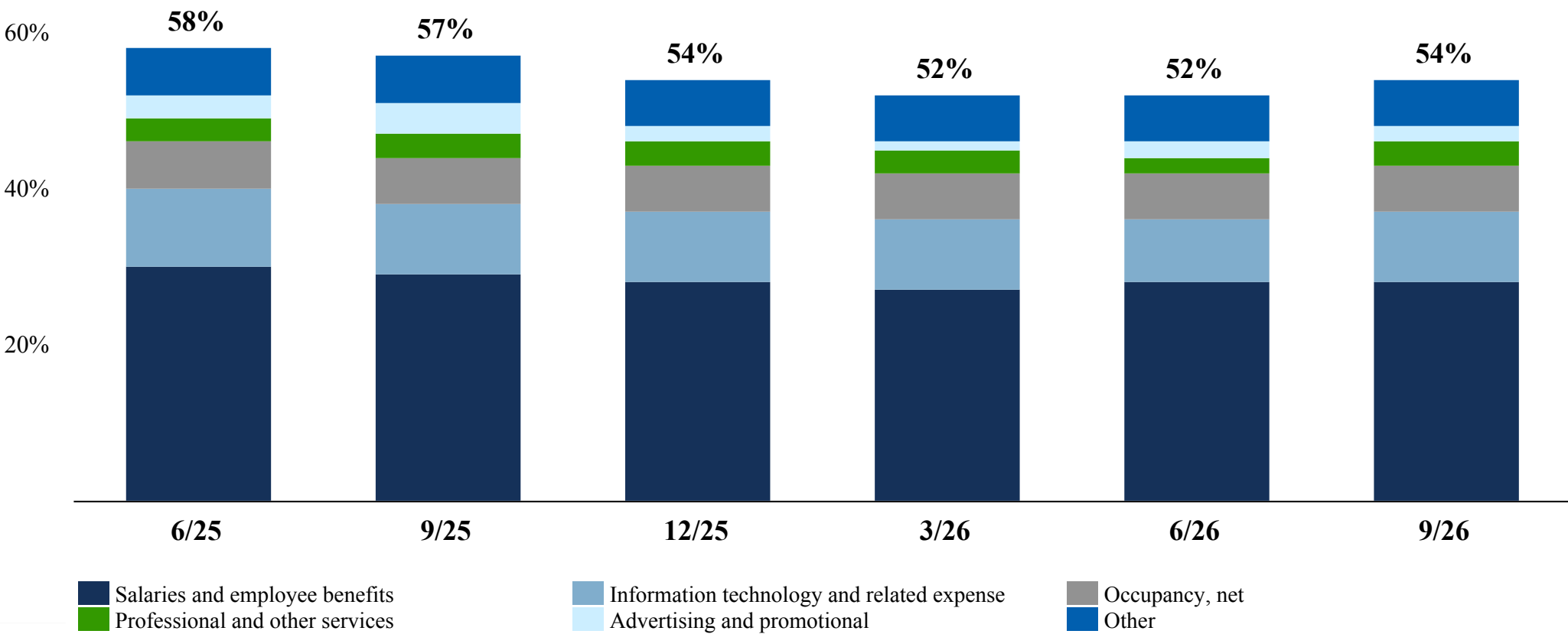


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Financial Highlights

Efficiency Ratio Trends (quarterly)

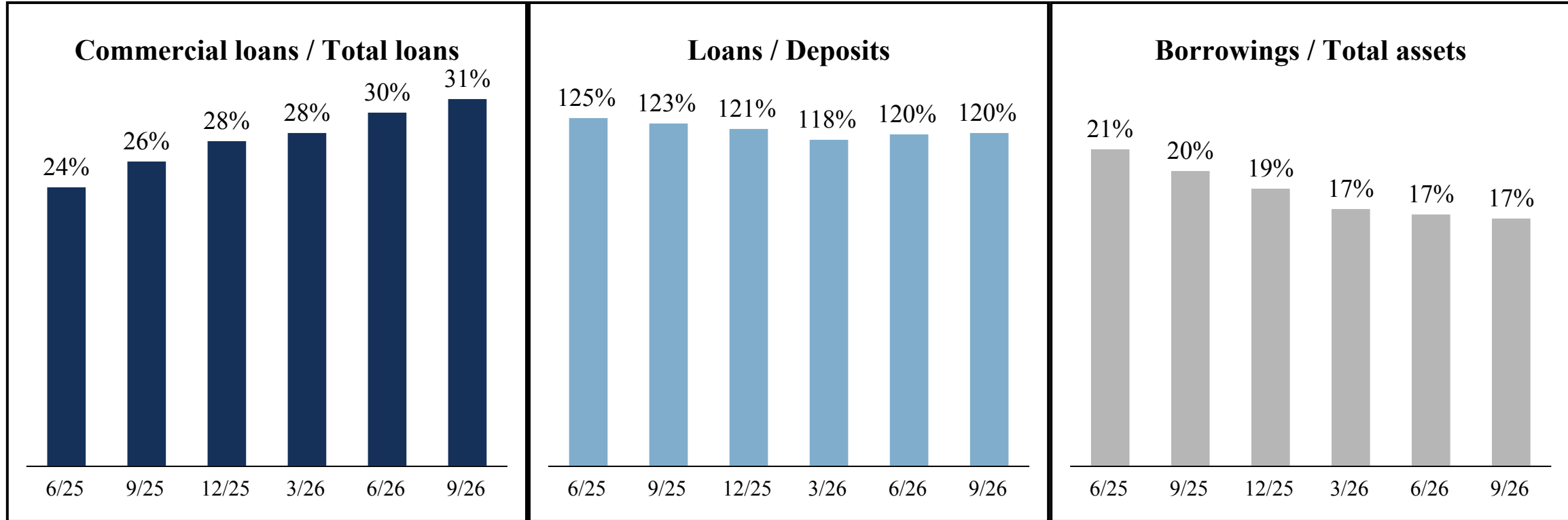


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Financial Highlights

Balance Sheet Trends

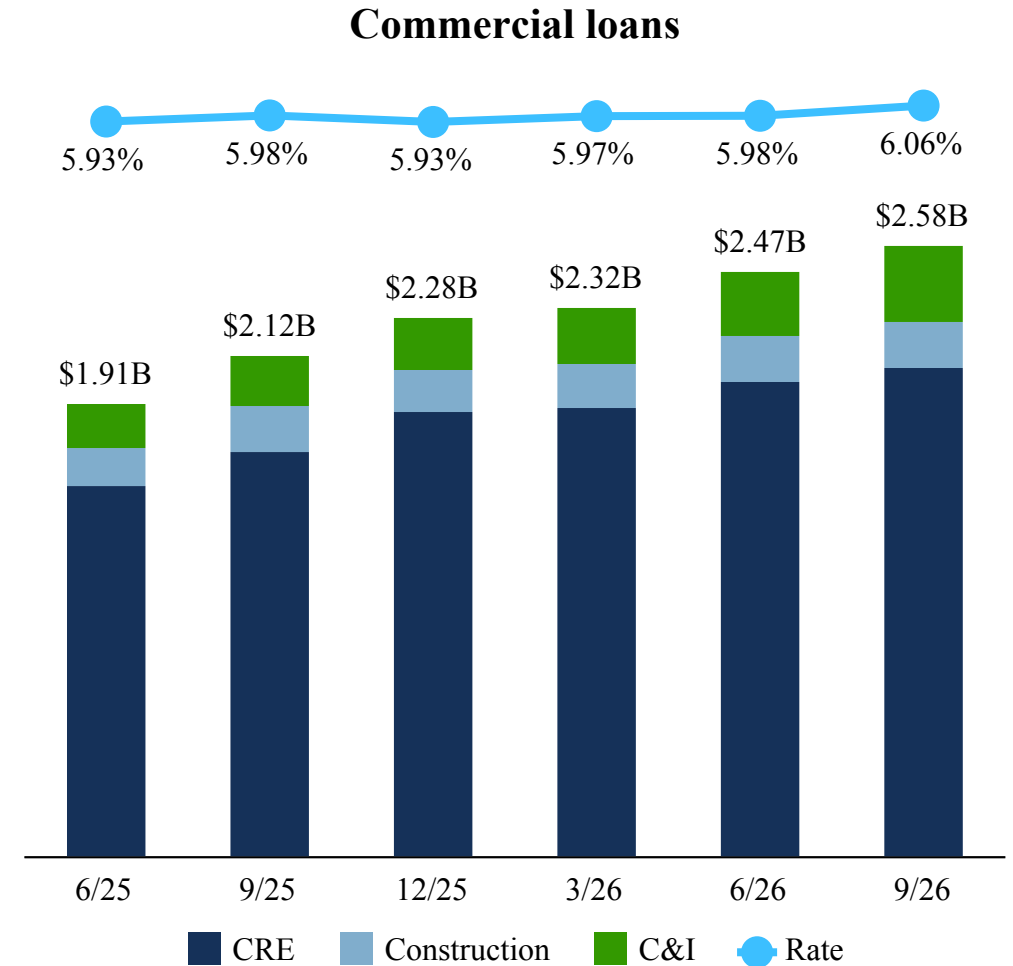
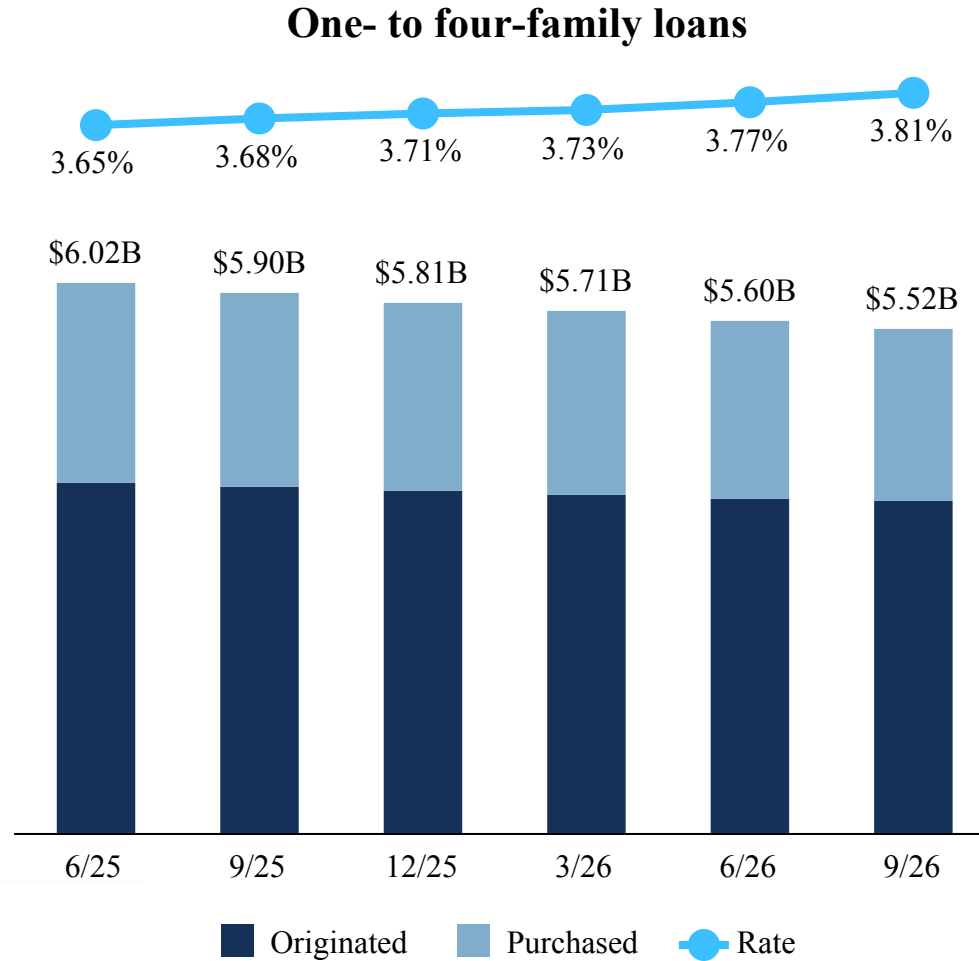


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Financial Highlights

Loan Portfolio Trends

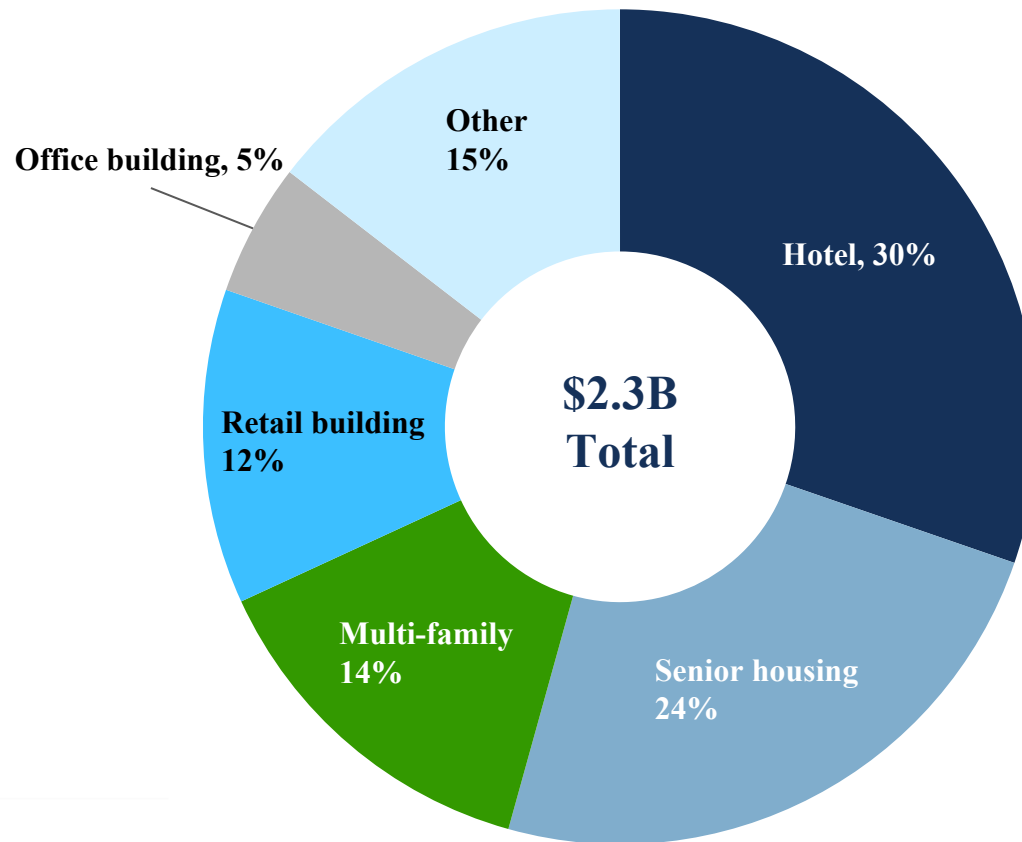


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Financial Highlights

CRE and Construction Loans by Property Type as of September 30, 2026
(Unpaid Principal Balance)



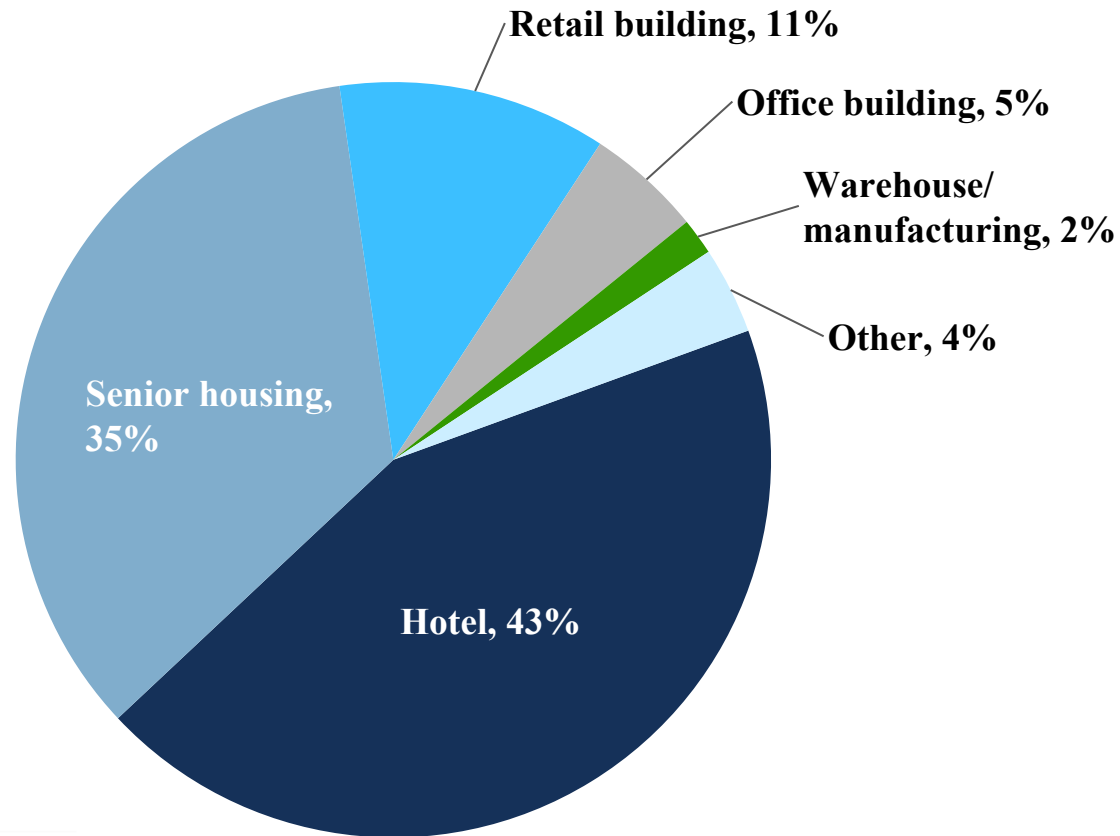
- At September 30, 2026, CRE and commercial construction loans made up 87% of the commercial loan portfolio and 27% of total loans.
- Maintaining strong credit quality remains a top priority as we expand our commercial loan portfolio.
 - Weighted average LTV of 63% at September 30, 2026
 - Weighted average DSCR of 1.78x at September 30, 2026
- At September 30, 2026, participation loans accounted for \$469.0 million, or 21%, of the Bank's commercial real estate and commercial construction loans.

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Financial Highlights

Non-owner occupied CRE as of September 30, 2026
(Unpaid Principal Balance)



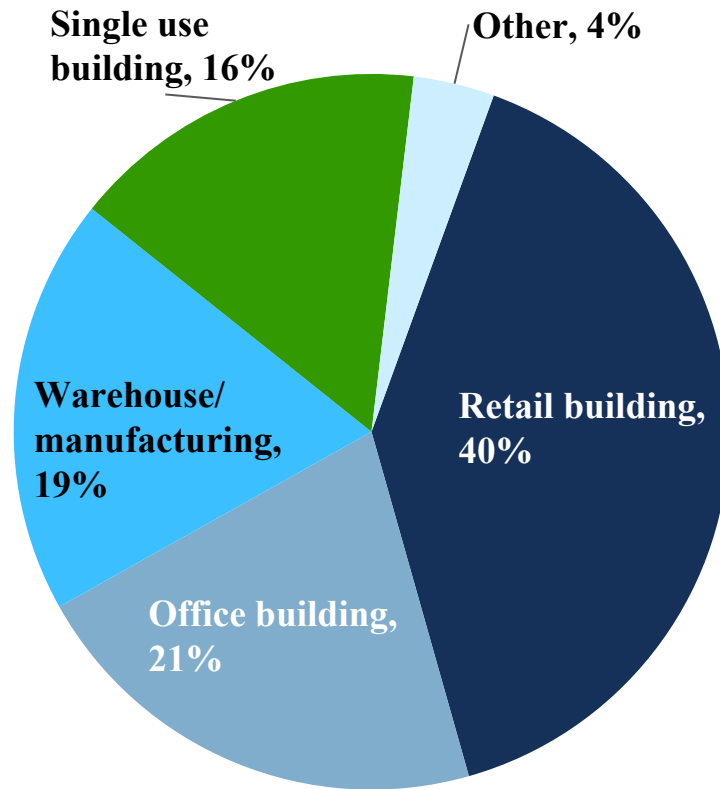
- Non-owner occupied CRE loans made up 64% of the CRE loan portfolio and 18% of total loans at September 30, 2026.
- Hotel:
 - Weighted average LTV of 54%
 - Weighted average DSCR of 1.46x
- Senior housing:
 - Weighted average LTV of 72%
 - Weighted average DSCR of 1.79x
- Retail building:
 - Weighted average LTV of 62%
 - Weighted average DSCR of 1.87x

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Financial Highlights

Owner occupied CRE as of September 30, 2026
(Unpaid Principal Balance)



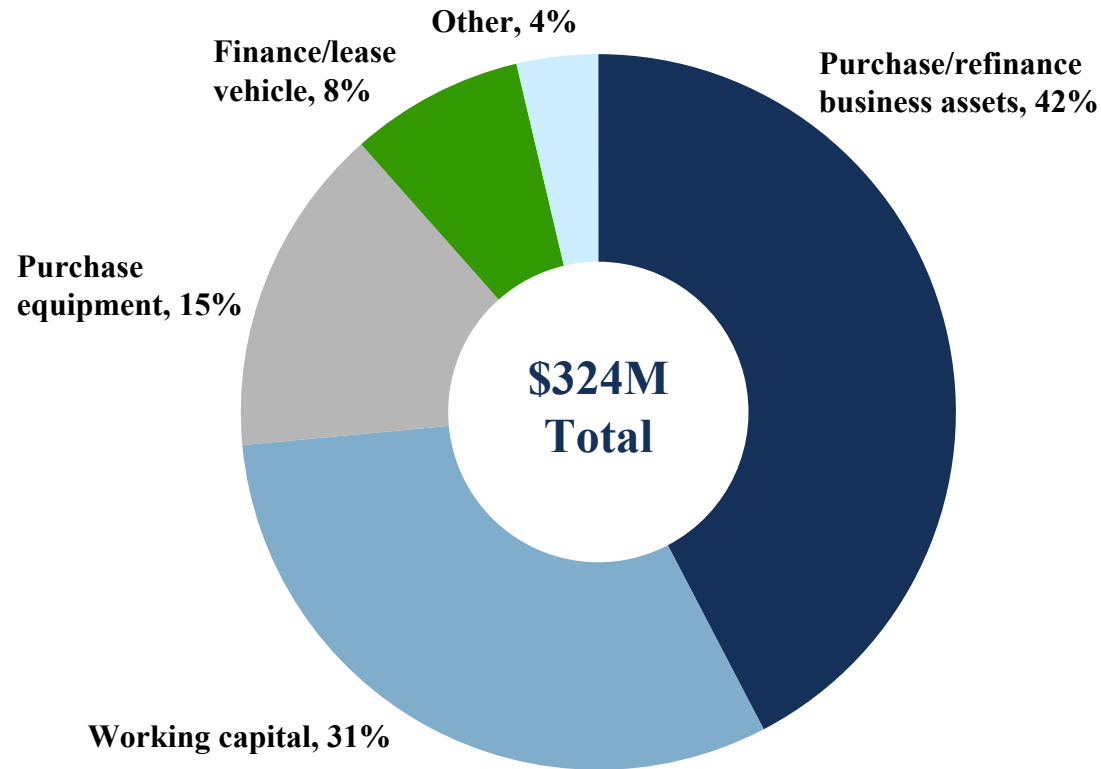
- Owner occupied CRE loans made up 8% of the CRE loan portfolio and 2% of total loans at September 30, 2026.
- Retail building:
 - Weighted average LTV of 56%
 - Weighted average DSCR of 1.88x
- Office building:
 - Weighted average LTV of 62%
 - Weighted average DSCR of 8.53x
- Warehouse/manufacturing:
 - Weighted average LTV of 64%
 - Weighted average DSCR of 1.57x

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Financial Highlights

C&I Loans by Loan Purpose as of September 30, 2026
(Unpaid Principal Balance)



- C&I loans made up 4% of total loans at September 30, 2026.
- Purchase/refinance business assets:
 - Weighted average DSCR of 2.14x
- Working capital:
 - Weighted average DSCR of 5.71x
- Purchase equipment:
 - Weighted average DSCR of 2.27x

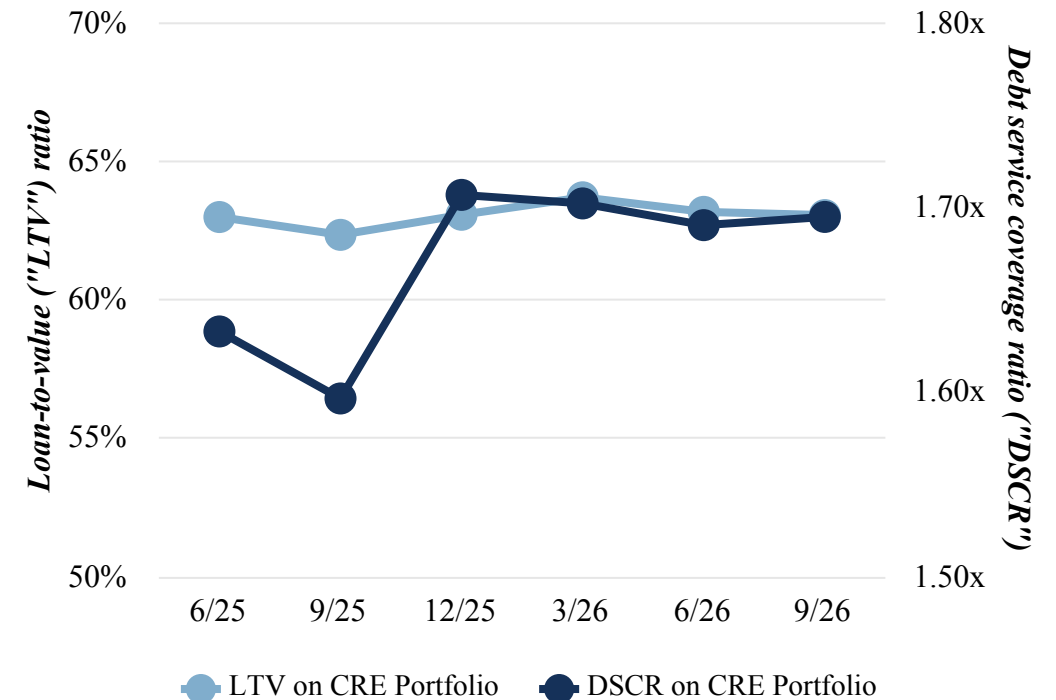
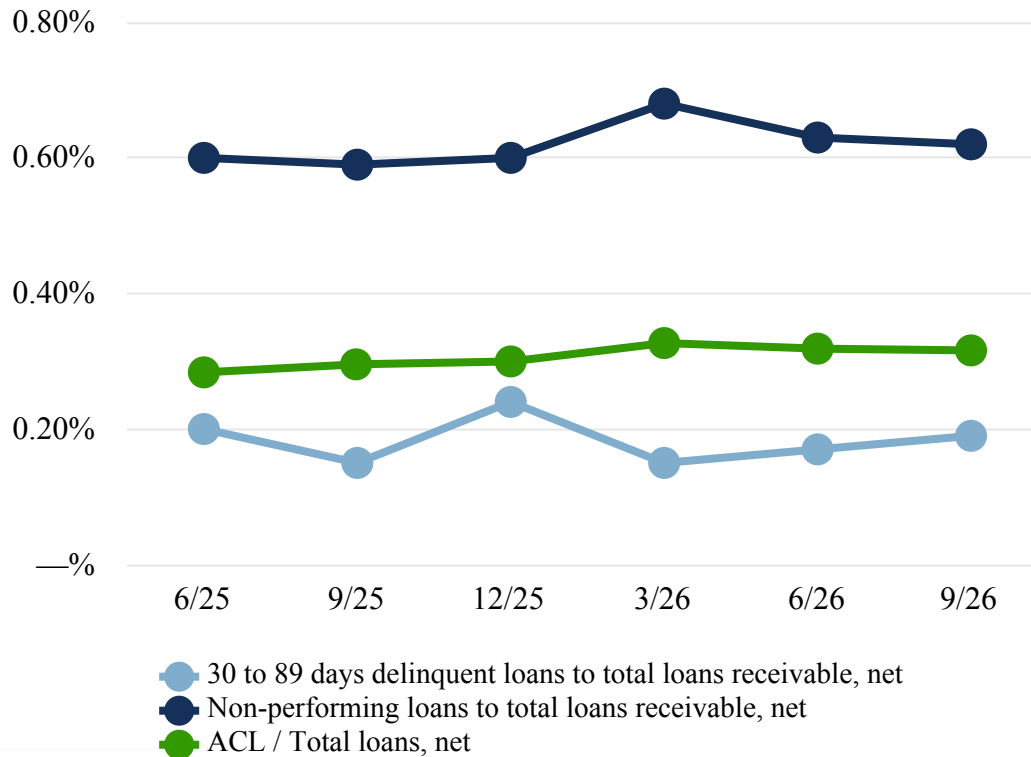
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Financial Highlights

Asset Quality

- Underwriting standards designed to limit exposure to credit risk
- Complete documentation required for all loans
- Ongoing monitoring of loan concentrations and credit quality



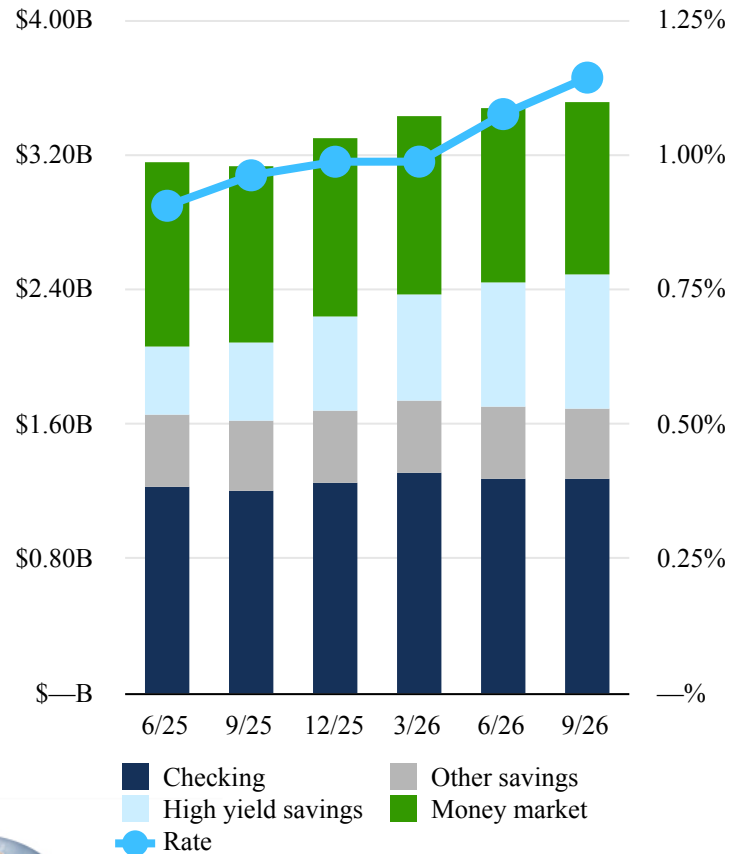
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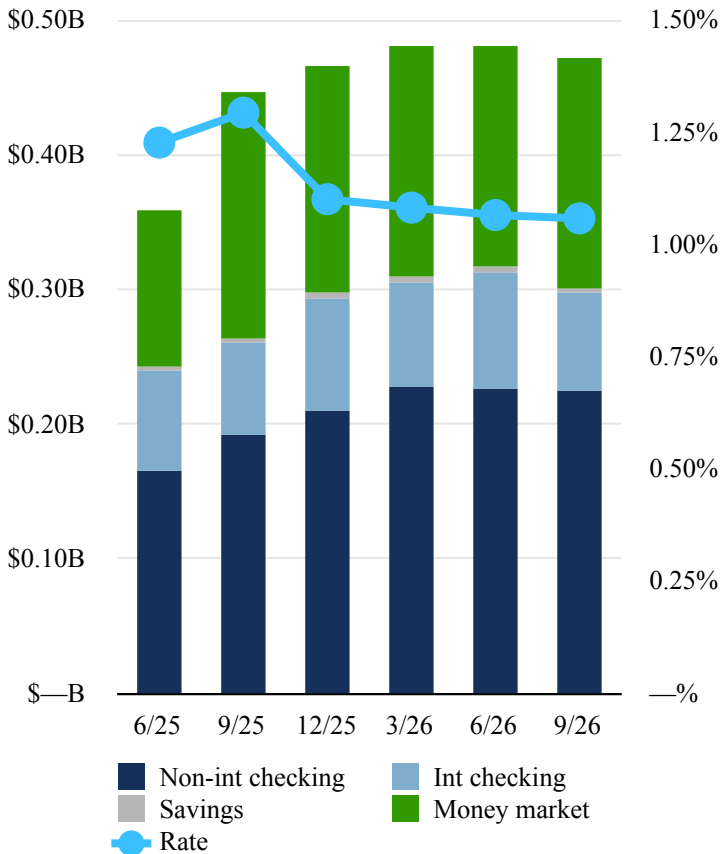
Financial Highlights

Deposit Portfolio

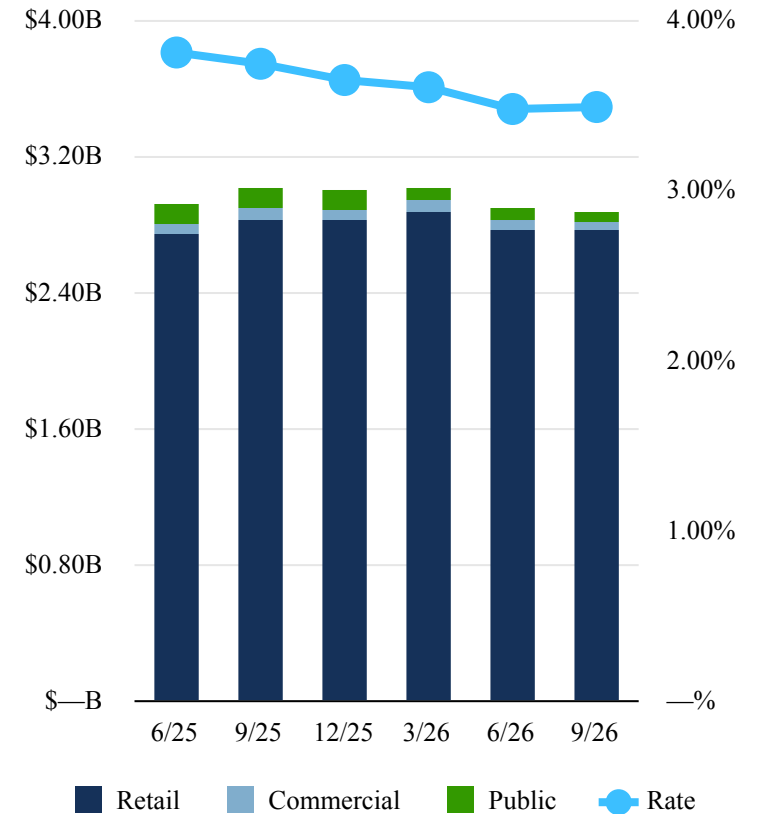
Retail non-maturity deposits



Commercial non-maturity deposits



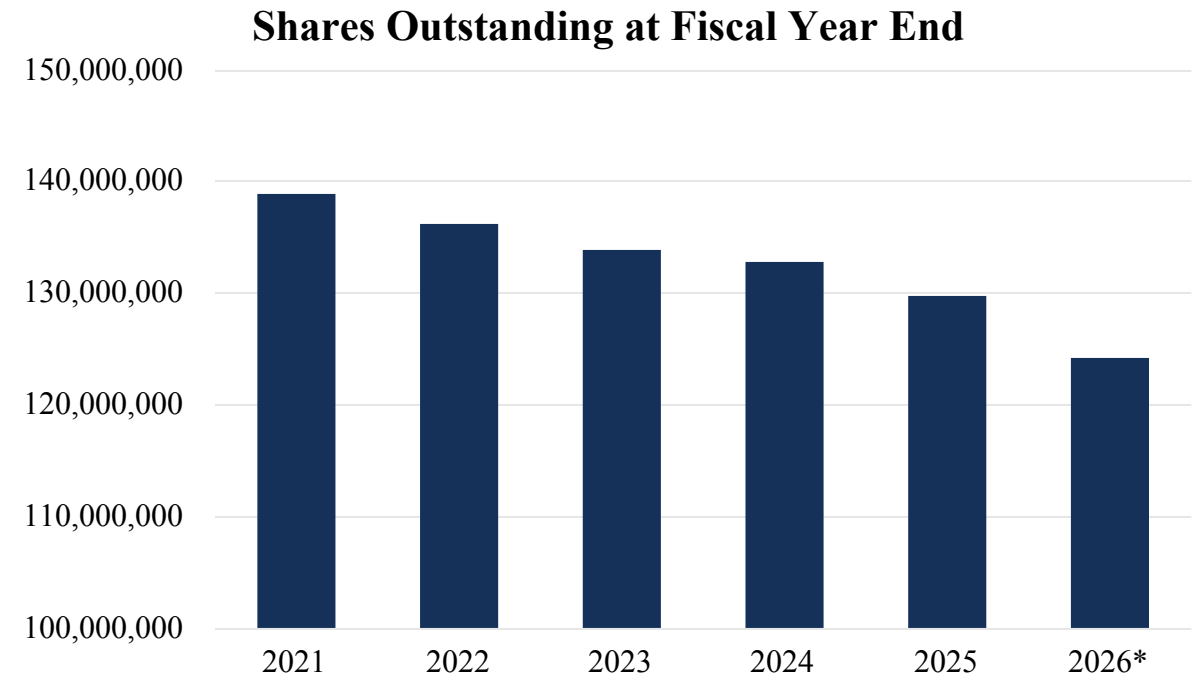
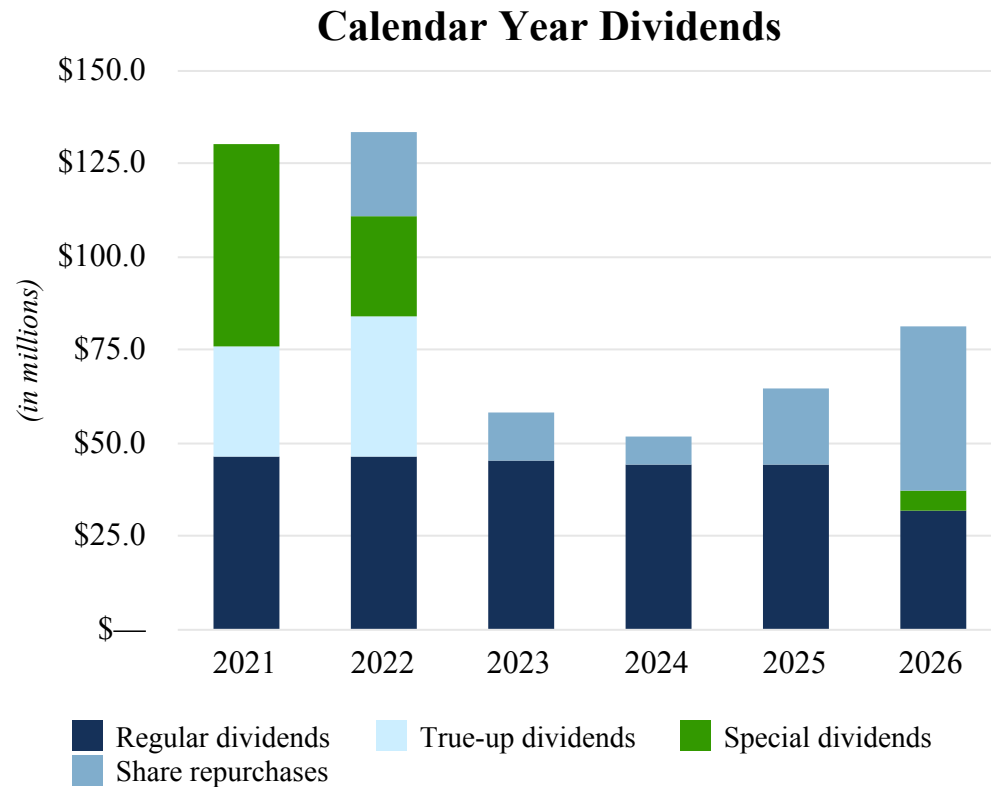
Certificates of deposit



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Dividend and Share Information



* As of September 30, 2026

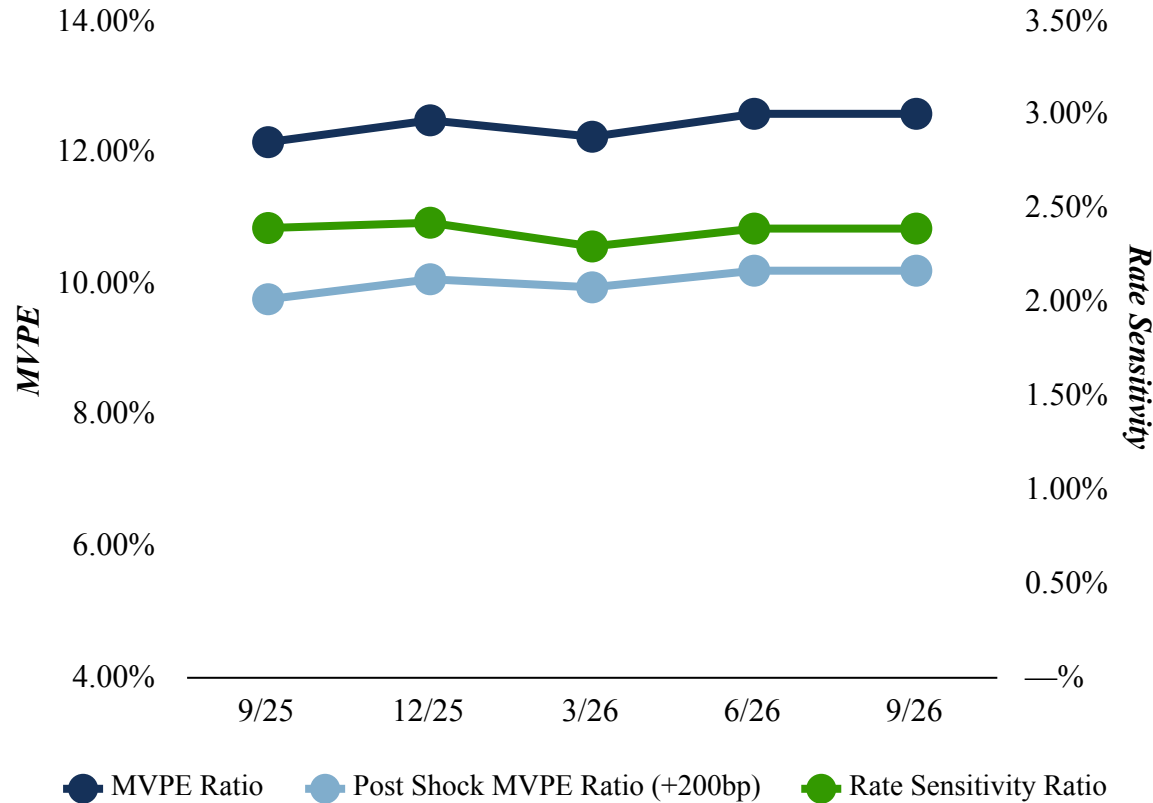
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Financial Highlights

Interest Rate Risk Sensitivity

(dollars in thousands)



As of September 30, 2026

	Within One Year	More than One Year to Three Years	More Than Three Years to Five Years
Interest-earning assets:			
Loans receivable	\$ 2,570,425	\$ 1,839,698	\$ 1,228,328
Securities	117,201	245,552	173,013
Other interest-earning assets	130,124	—	—
	<u>2,817,750</u>	<u>2,085,250</u>	<u>1,401,341</u>
Interest-bearing liabilities:			
Non-maturity deposits	1,053,066	762,501	555,251
Certificates of deposit	2,300,563	447,020	128,146
Borrowings	558,869	1,057,773	8,935
	<u>3,912,498</u>	<u>2,267,294</u>	<u>692,332</u>
Net Cash Flow	<u>\$ (1,094,748)</u>	<u>\$ (182,044)</u>	<u>\$ 709,009</u>
Cumulative gap / Total assets	(11.32%)	(13.20%)	(5.87%)

CAPITOL FEDERAL FINANCIAL, INC.®

