

April 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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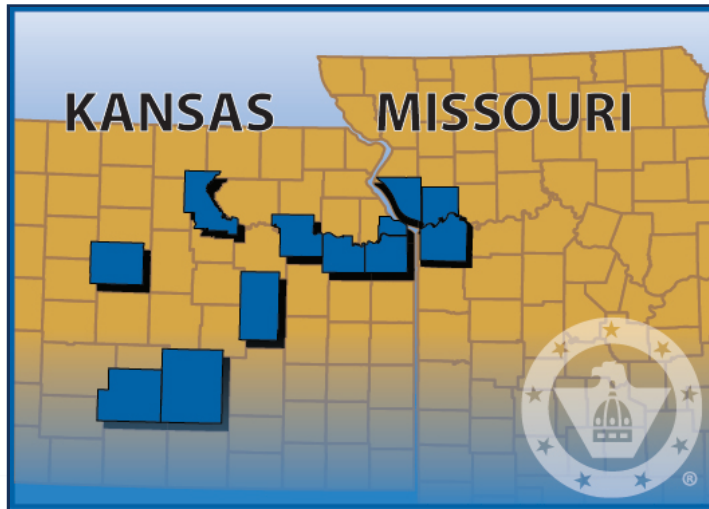


Capitol Federal Financial, Inc. (CFFN) at a glance

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 44 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*

Topeka, Kansas

Corporate Offices

Nasdaq: CFFN

Ticker

\$910 million

Market Capitalization

\$9.8 billion

Assets

\$8.1 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



Kent Townsend
CFO & Treasurer



Rick Jackson
CLO



Natalie Haag
General Counsel



Tony Barry
Chief Corporate
Services Officer



Billy Skrobacz Jr.
Chief Retail
Operations Officer

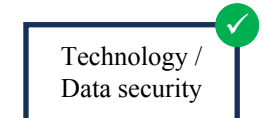
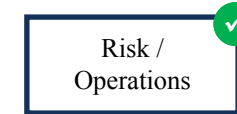
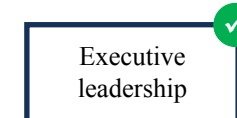
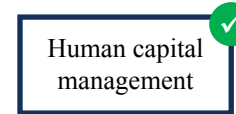
Experienced board Appropriate skills to oversee strategy

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, stable portfolio and long history of disciplined capital returns

3

Strategic banking initiatives in place to become a full-service commercial bank

CAPITOL FEDERAL FINANCIAL, INC.®



Corporate Strategy

We strive to enhance stockholder value while upholding sound asset quality and a strong capital position.



CAPITOL FEDERAL FINANCIAL, INC.®



Growing into the full-service community-oriented commercial bank of choice

Strategic priorities

- **Growth-oriented strategic actions**
 - Commercial lending
 - Treasury management
 - Digital banking
 - Private banking
 - Wealth management
 - Commercial & personal insurance
- **Disciplined capital returns**
- **Focus on asset quality**

"As we progress through the fiscal year, we are seeing clear benefits from delivering the same high-quality consumer experience while continuing to scale our commercial capabilities. Our technology and product investments are resonating with commercial clients today, with expanded enhancements for trust and wealth customers arriving this summer.

"Our strategic initiatives have improved our financial results and strengthened our capital position. This has directly benefited our stockholders by enabling the payment of dividends, including a special dividend paid in January 2026 in addition to quarterly dividends, and repurchases of our stock. We expect that these repurchases will continue as market opportunities present themselves."

- John B. Dicus
Chairman and CEO

CAPITOL FEDERAL FINANCIAL, INC.®



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

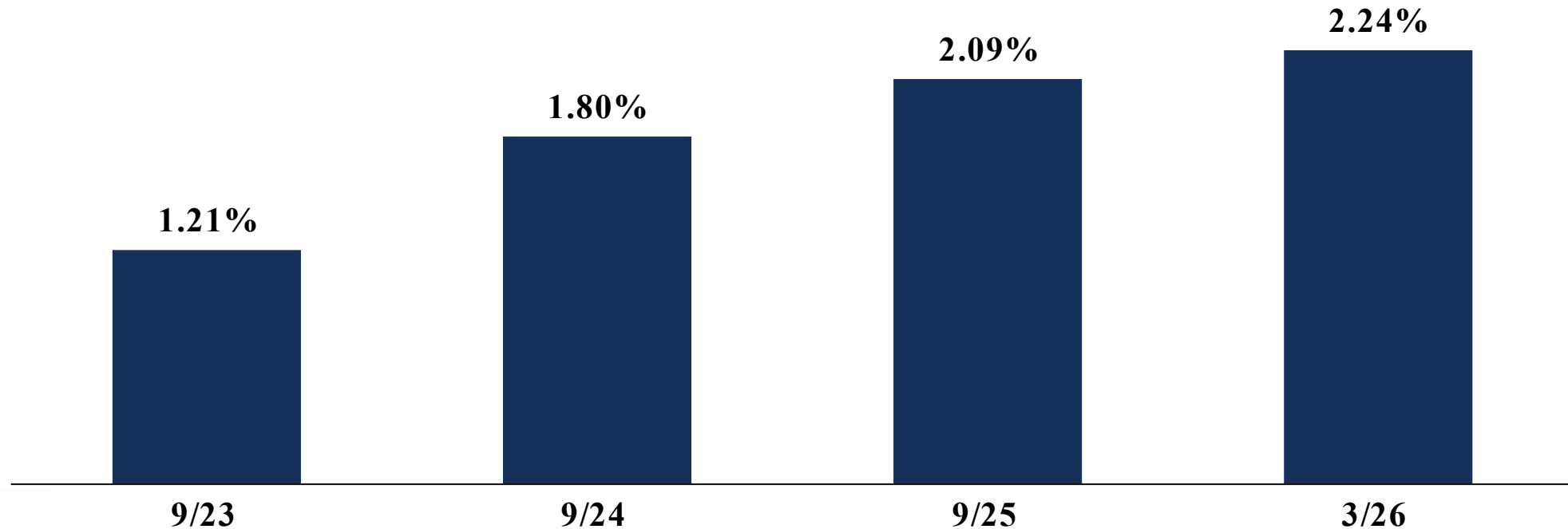
Wealth Management

- 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

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 a securities restructuring in October 2023, increasing over 100 basis points from our net interest margin of 1.21% for fiscal year 2023 to 2.24% for the quarter ended March 31, 2026.

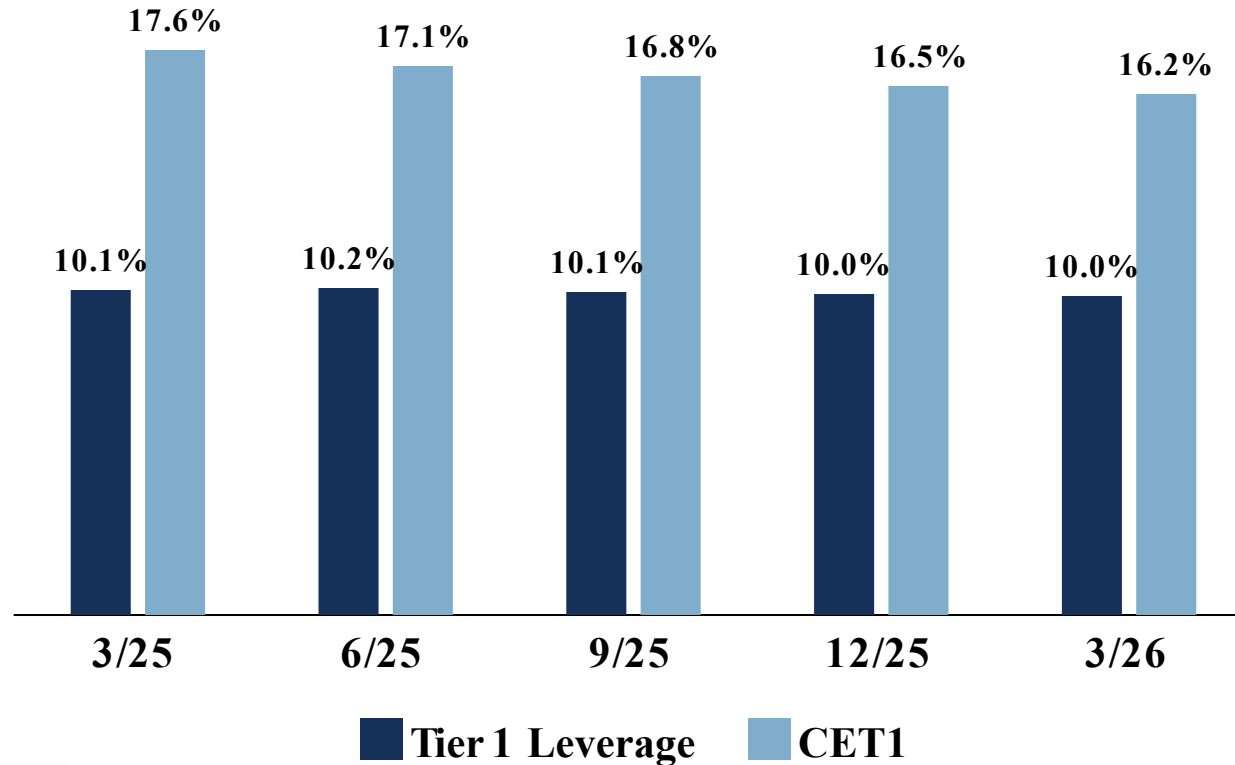
Net interest margin (quarterly)



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Strong capital position supports capital returns via disciplined framework



The Company has paid \$0.210 per share in cash dividends during the current fiscal year, including two regular quarterly dividends totaling \$0.170 and a \$0.040 special dividend in Q2 2026.

The Company repurchased 4,532,114 shares of common stock for \$31.7 million at an average price of \$7.00 during the six months ended March 31, 2026.

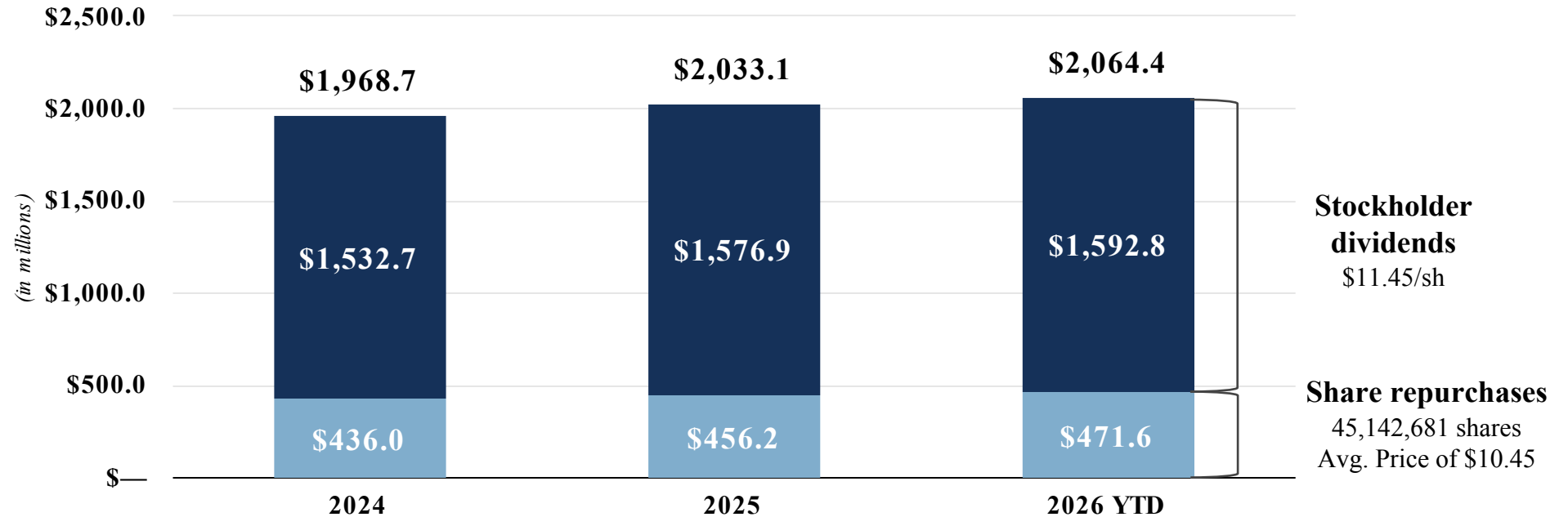
CFFN had \$10.7 million in cash on deposit at the Bank at March 31, 2026. The Bank has distributed \$53.0 million from the Bank to the Company during the current year period.

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Long history of disciplined capital returns

Over \$2.06 billion of cumulative capital returned to shareholders since 2010



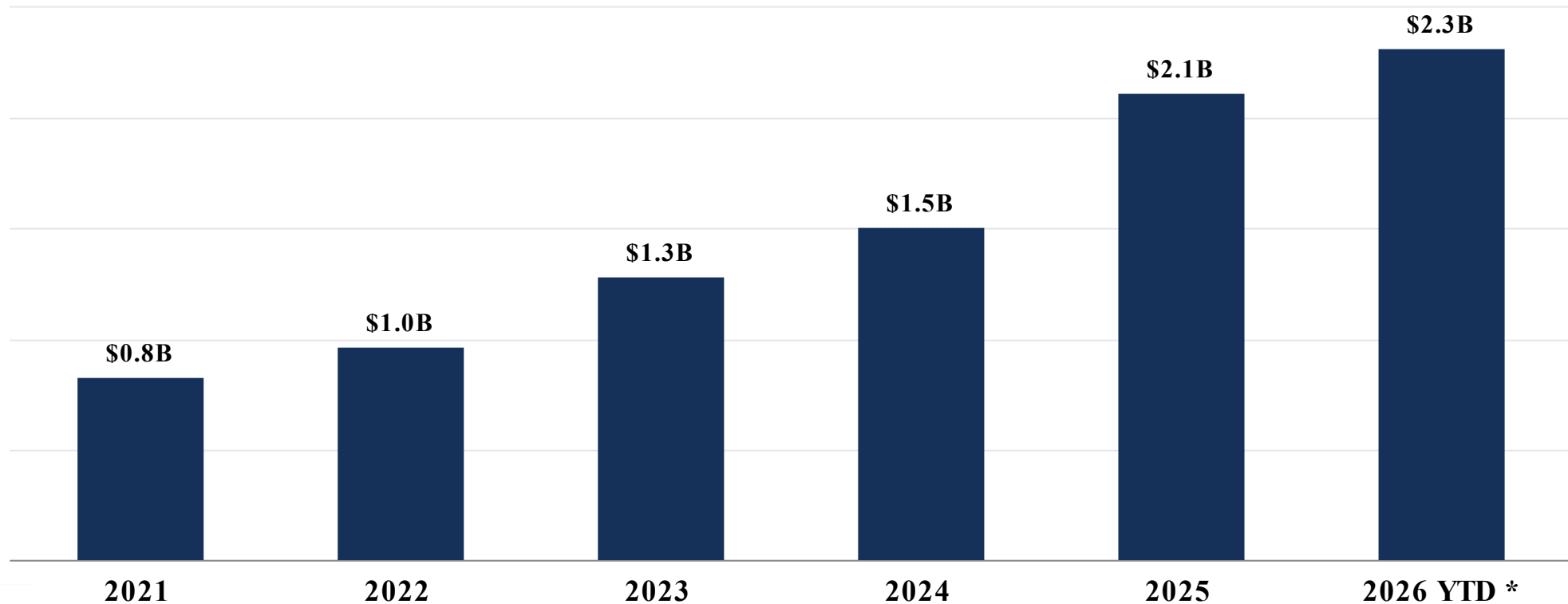
For the remainder of fiscal year 2026, it is the intention of the Company's Board of Directors to pay out a regular quarterly cash dividend of \$0.085 per share, totaling \$0.34 per share for the year.

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Growing our commercial loan portfolio

- Positive mix-shift into commercial 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

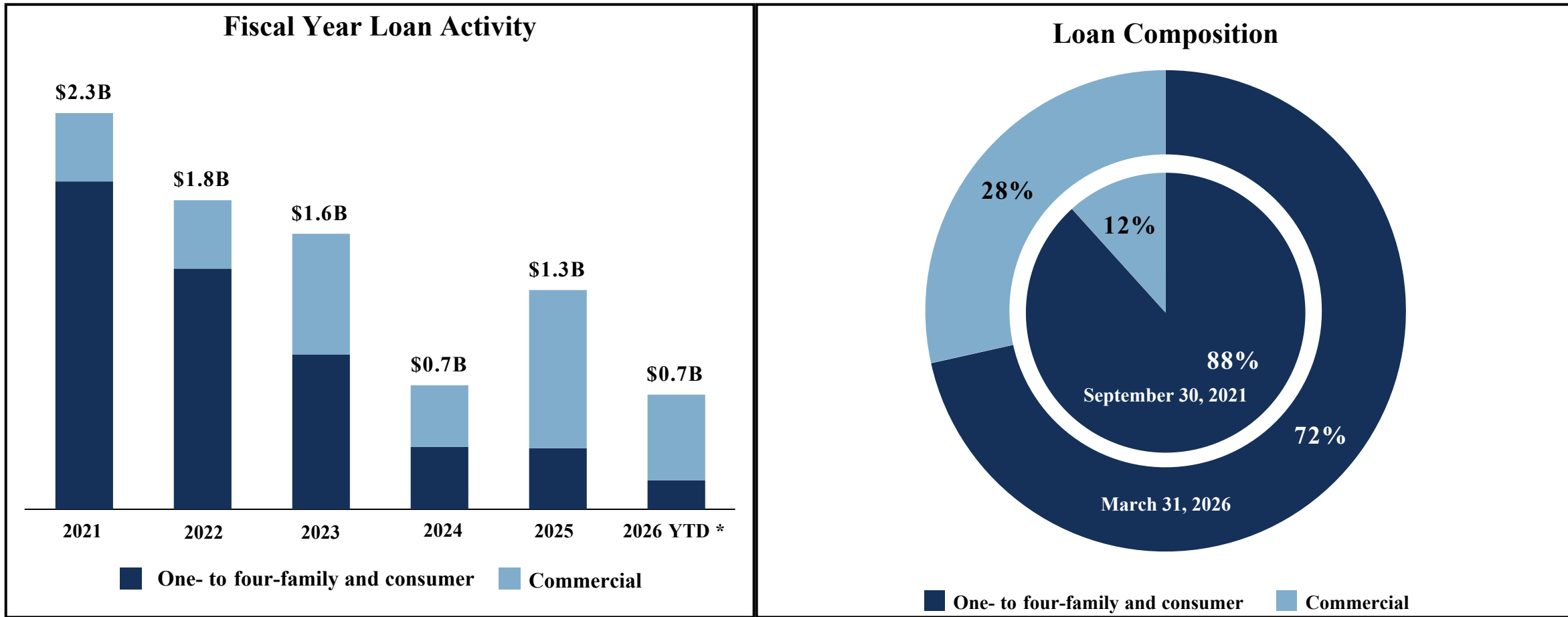


* For the six months ended March 31, 2026

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Transition to a commercial loan portfolio



* For the six months ended March 31, 2026

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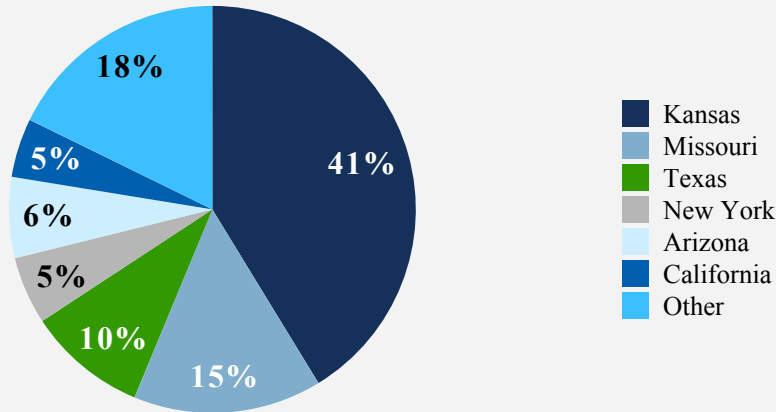


Using our expertise to serve borrowers where they are

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.

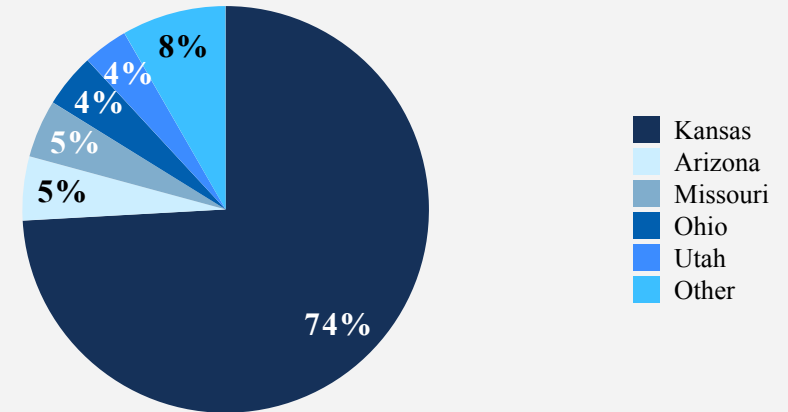
Commercial Real Estate (“CRE”) & Commercial Construction Loans

At March 31, 2026, the CRE and Commercial Construction loan portfolio included properties located in Kansas, Missouri, Texas, and 22 other states.

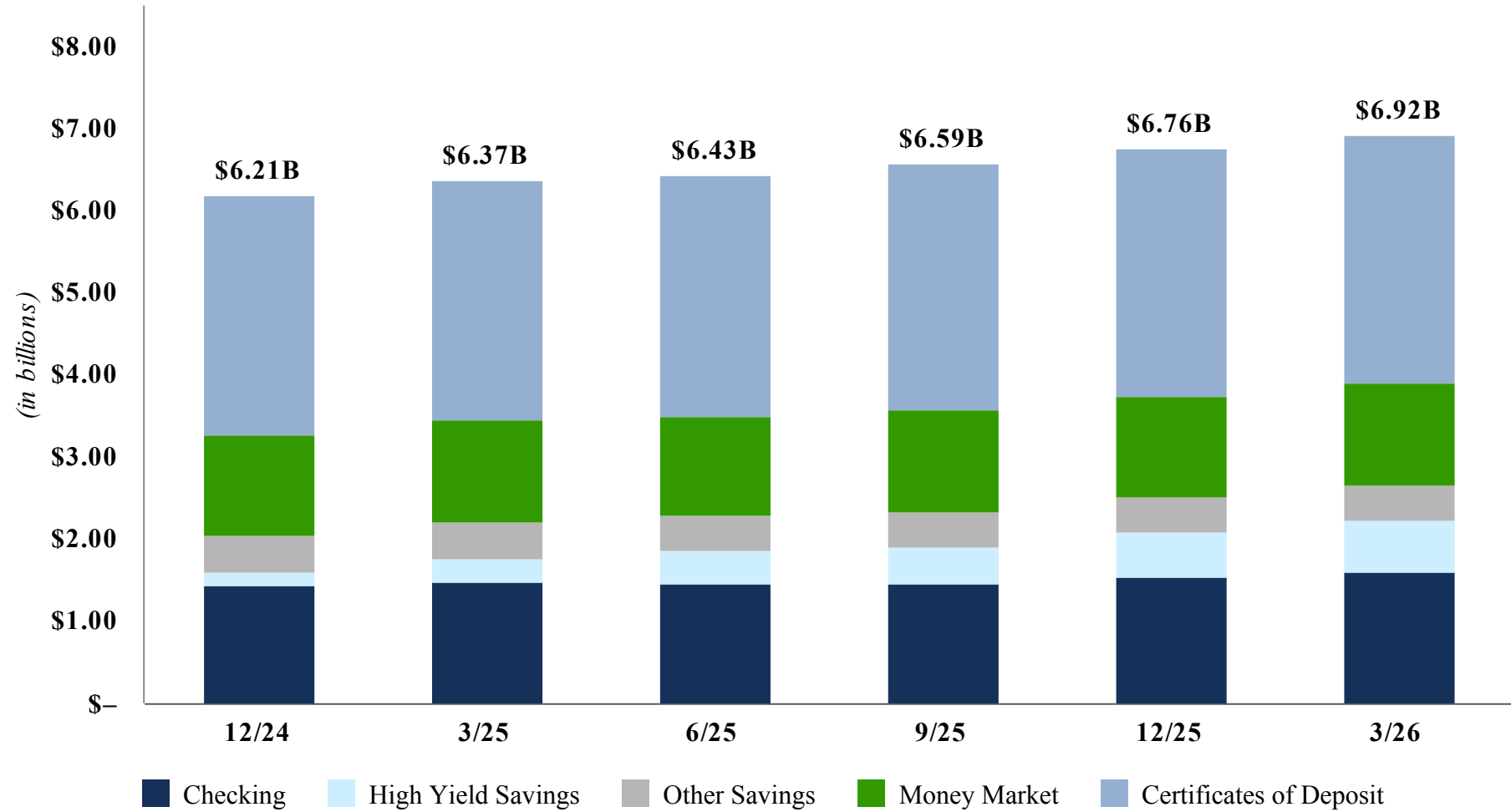


Commercial & Industrial Loans

At March 31, 2026, the Commercial & Industrial loan portfolio included loans made to borrowers in Kansas, Arizona, Missouri, and 18 other states.



Consistent deposit growth



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Q2 2026 Financial Highlights

Net Income

\$20.1 million

2.24% net interest margin

Capital Ratios

9.51% CBLR

Deposits

\$6.92 billion

Loans

\$8.11 billion

ACL / Loans

0.33%

Expense Management

52.45% efficiency ratio

1.24% operating expense ratio

- Net interest margin was 2.24%, an increase of five basis points from 2.19% for the quarter ended December 31, 2025 (the "prior quarter");
- An efficiency ratio of 52.45%, an improvement from 53.66% the prior quarter;
- An operating expense ratio of 1.24%, unchanged from the prior quarter;
- Paid dividends of \$15.9 million, or \$0.125 per share, including a \$0.040 per share special dividend;
- Repurchased 2,155,481 shares of common stock at an average price of \$7.16 per share;
- Tangible book value per share of \$7.96 at March 31, 2026.
- Commercial loan growth of \$201.8 million, or 19.1% annualized, since September 30, 2025;
- Commercial deposit growth of \$39.9 million, or 15.7% annualized, since September 30, 2025;
- Distributed \$53.0 million from the Bank to the Company during the current year period; and
- Announced a cash dividend of \$0.085 per share, payable on May 15 to stockholders of record as of the close of business on May 1, 2026.

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Financial highlights

(dollars in thousands)

	At or for the Three Months Ended				
	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
Net income	\$ 20,148	\$ 20,304	\$ 18,813	\$ 18,382	\$ 15,399
Earnings per share	0.16	0.16	0.14	0.14	0.12
Net interest margin	2.24%	2.19%	2.09%	1.98%	1.92%
Return on average assets	0.82	0.83	0.77	0.76	0.64
Return on average equity	7.74	7.72	7.17	7.05	5.96
Commercial loans / Total loans	28.48	27.79	26.01	23.77	21.13
Deposits / Total assets	70.45	69.12	67.41	66.35	65.57
Borrowings / Total assets	17.37	18.71	19.95	21.37	22.05

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Financial Highlights

Condensed Consolidated Income Statement

(dollars in thousands)

	For the Three Months Ended				
	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
Interest income	\$ 104,560	\$ 105,989	\$ 104,044	\$ 99,678	\$ 98,175
Interest expense	52,294	54,672	55,261	54,220	54,335
Net interest income	52,266	51,317	48,783	45,458	43,840
Provision for credit losses	2,372	1,106	519	(451)	—
Non-interest income	5,459	5,479	5,791	5,288	4,953
Non-interest expense	30,274	30,476	31,018	29,564	29,540
Income tax expense	4,931	4,910	4,224	3,251	3,854
Net income	<u>\$ 20,148</u>	<u>\$ 20,304</u>	<u>\$ 18,813</u>	<u>\$ 18,382</u>	<u>\$ 15,399</u>
Efficiency ratio	52.45%	53.66%	56.84%	58.26%	60.54%
Operating expense ratio	1.24	1.24	1.27	1.23	1.23
Basic and diluted earnings per share	\$ 0.16	\$ 0.16	\$ 0.14	\$ 0.14	\$ 0.12

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Financial Highlights

Condensed Consolidated Balance Sheet

(dollars in thousands)

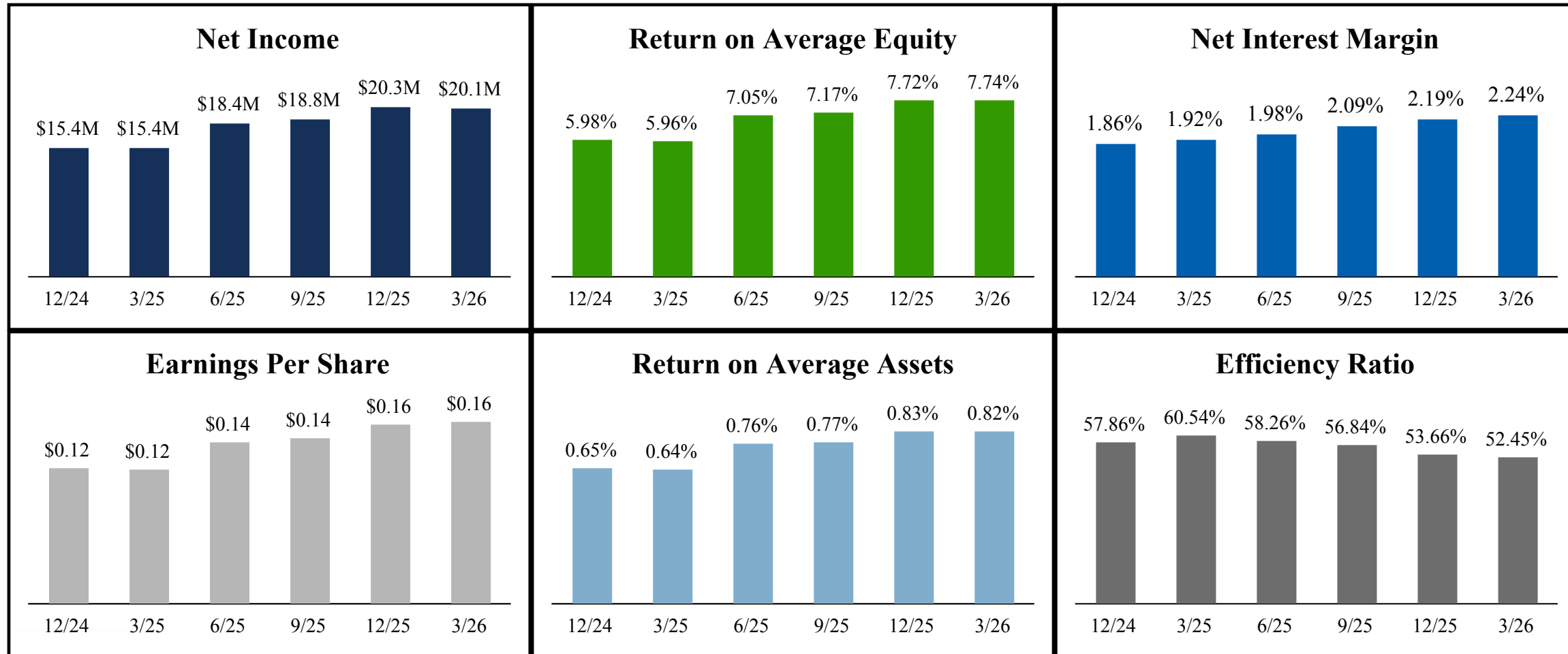
	At		Qtr Avg		Yield/Cost for Qtr Ended	
	3/31/2026	9/30/2025	3/31/2026	12/31/2025	3/31/2026	12/31/2025
ASSETS:						
Cash and cash equivalents	\$ 330,925	\$ 252,443	\$ 271,032	\$ 274,154	3.65%	3.96%
Securities	809,566	867,216	793,899	830,320	5.49	5.49
Loans receivable, net	8,114,205	8,111,961	8,170,299	8,165,539	4.37	4.36
FHLB Stock	79,420	90,662	82,855	88,223	9.10	9.14
Other assets	494,964	456,419	486,394	468,876	N/A	N/A
Total assets	<u>\$ 9,829,080</u>	<u>\$ 9,778,701</u>	<u>\$ 9,804,479</u>	<u>\$ 9,827,112</u>	4.49	4.49
LIABILITIES AND STOCKHOLDERS' EQUITY:						
Non-maturity deposits	\$ 3,235,951	\$ 2,977,397	\$ 3,154,466	\$ 3,052,304	1.22	1.23
Retail/comm certificates	2,939,822	2,890,801	2,906,513	2,885,908	3.61	3.68
Wholesale certificates	74,303	121,879	95,699	124,247	3.98	4.01
Total interest-bearing deposits	6,250,076	5,990,077	6,156,678	6,062,459	2.39	2.45
Borrowings	1,707,055	1,950,770	1,782,567	1,911,552	3.64	3.56
Non-interest-bearing deposits	674,415	601,371	647,305	609,471	N/A	N/A
Other liabilities	171,808	188,806	176,382	192,207	N/A	N/A
Total liabilities	8,803,354	8,731,024	8,762,932	7,974,011	2.67	2.72
Total stockholders' equity	1,025,726	1,047,677	1,041,547	1,051,423		
Total liabilities and stockholders' equity	<u>\$ 9,829,080</u>	<u>\$ 9,778,701</u>	<u>\$ 9,804,479</u>	<u>\$ 9,827,112</u>		

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Financial Highlights

At or For the Three Months Ended

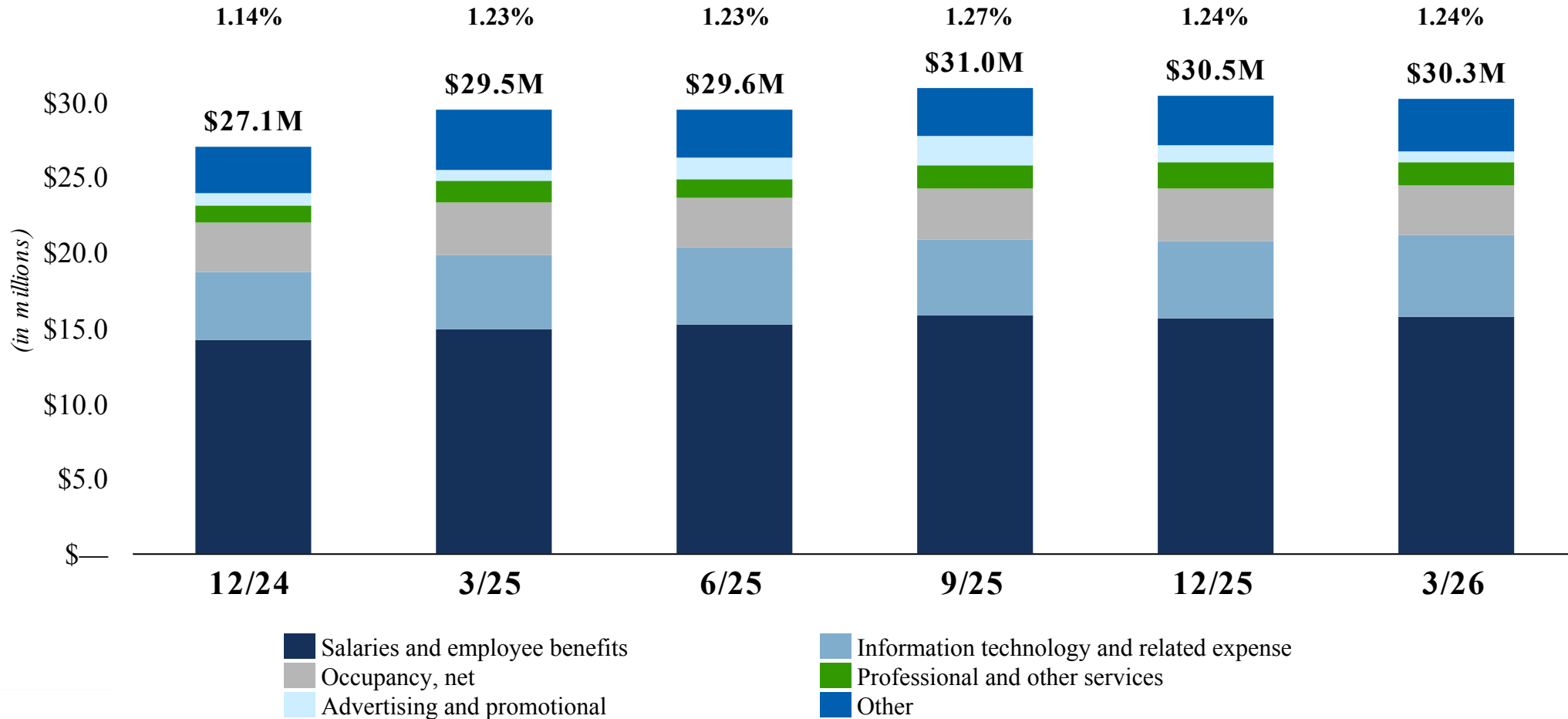


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Financial Highlights

Non-interest Expense and Operating Expense Ratio (quarterly)

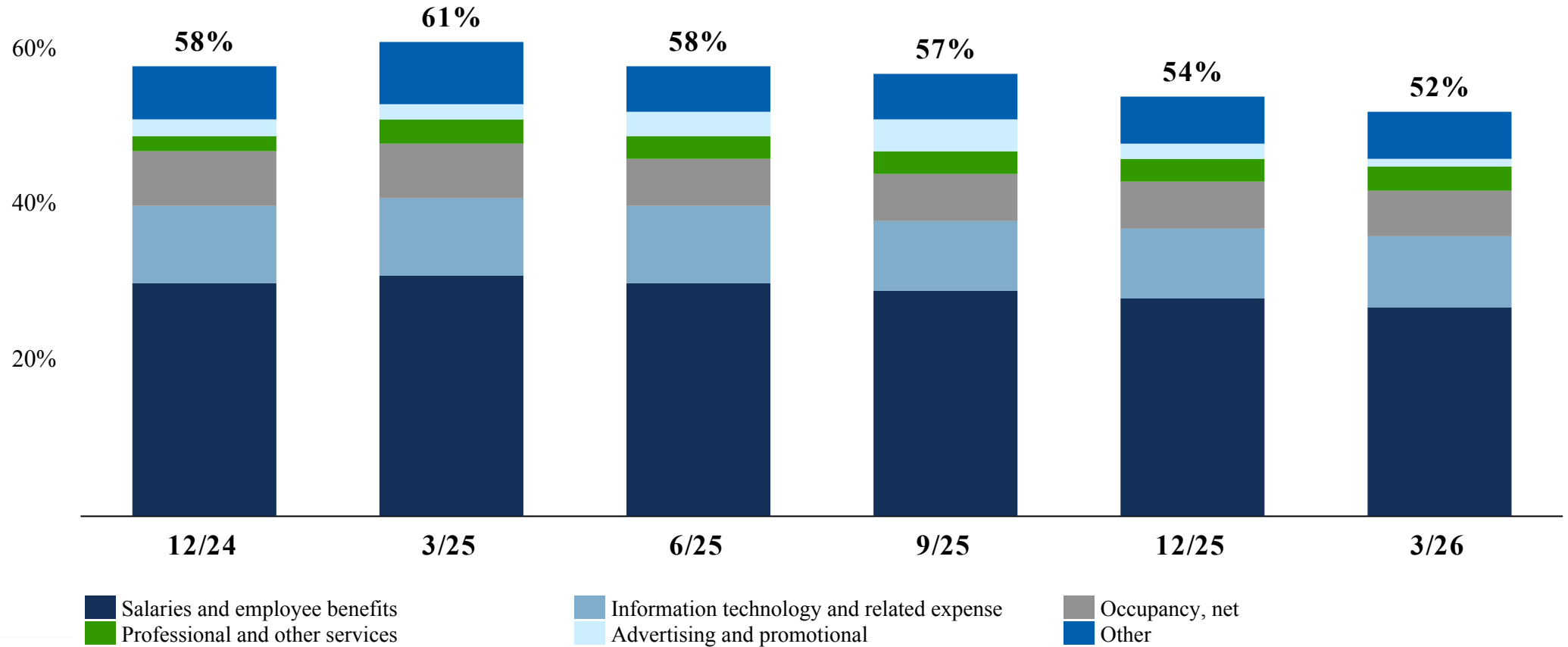


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Financial Highlights

Efficiency Ratio Trends (quarterly)

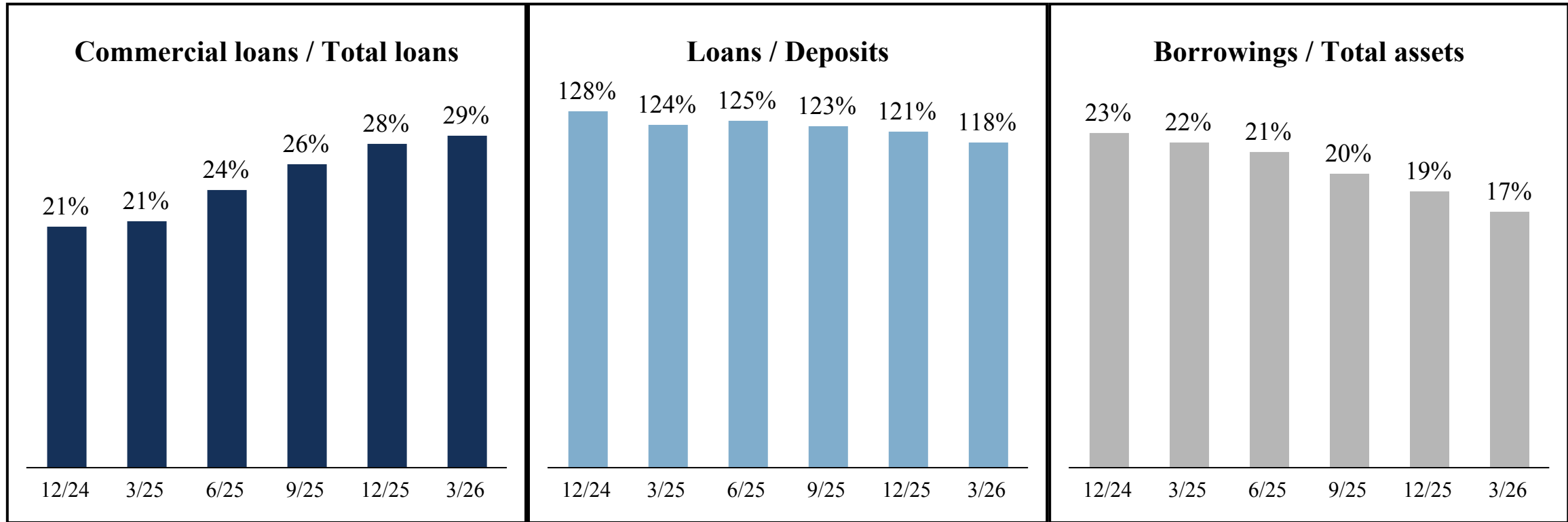


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Financial Highlights

Balance Sheet Trends

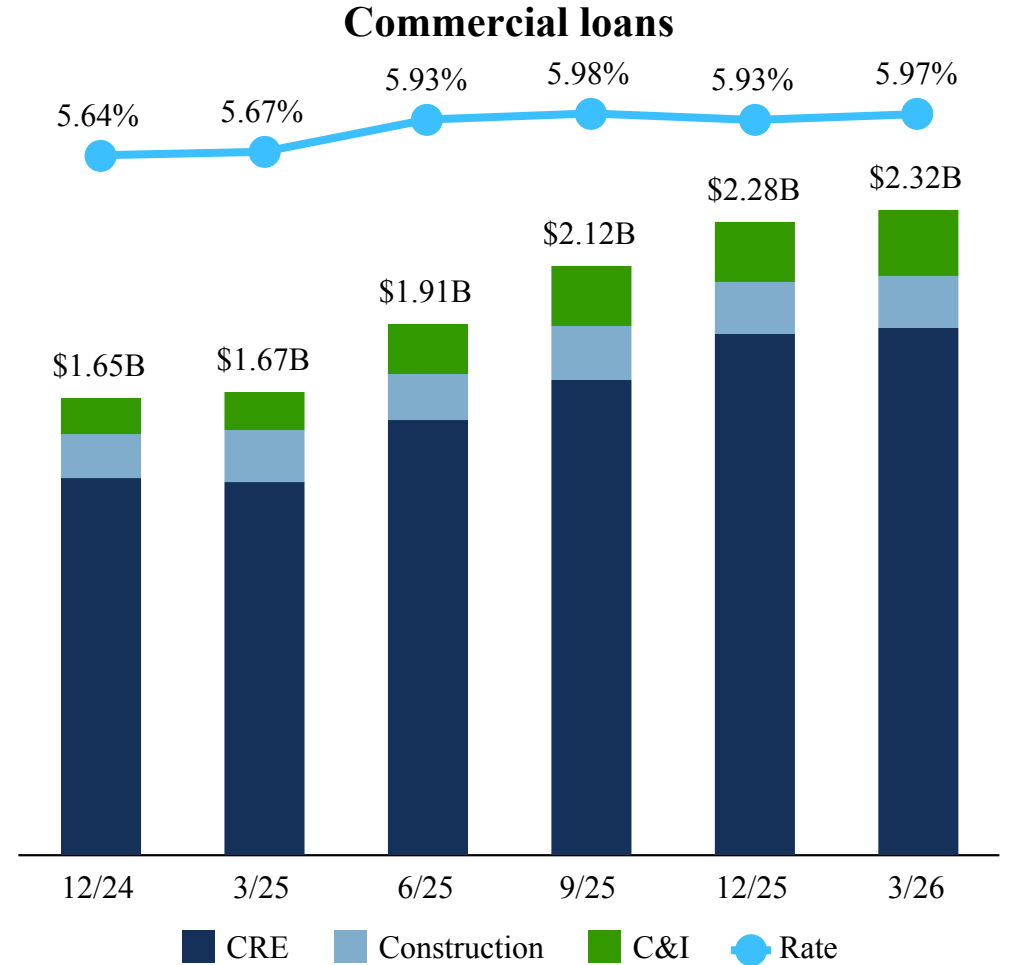
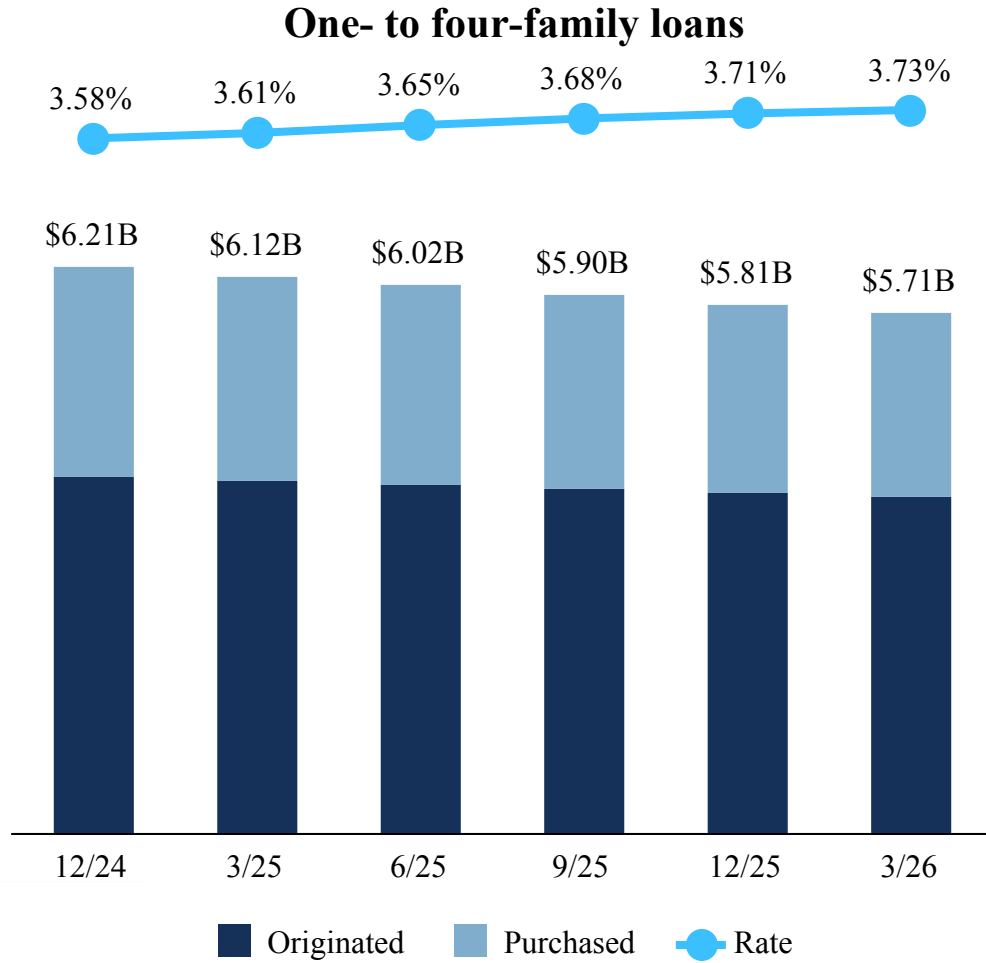


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Financial Highlights

Loan Portfolio Trends

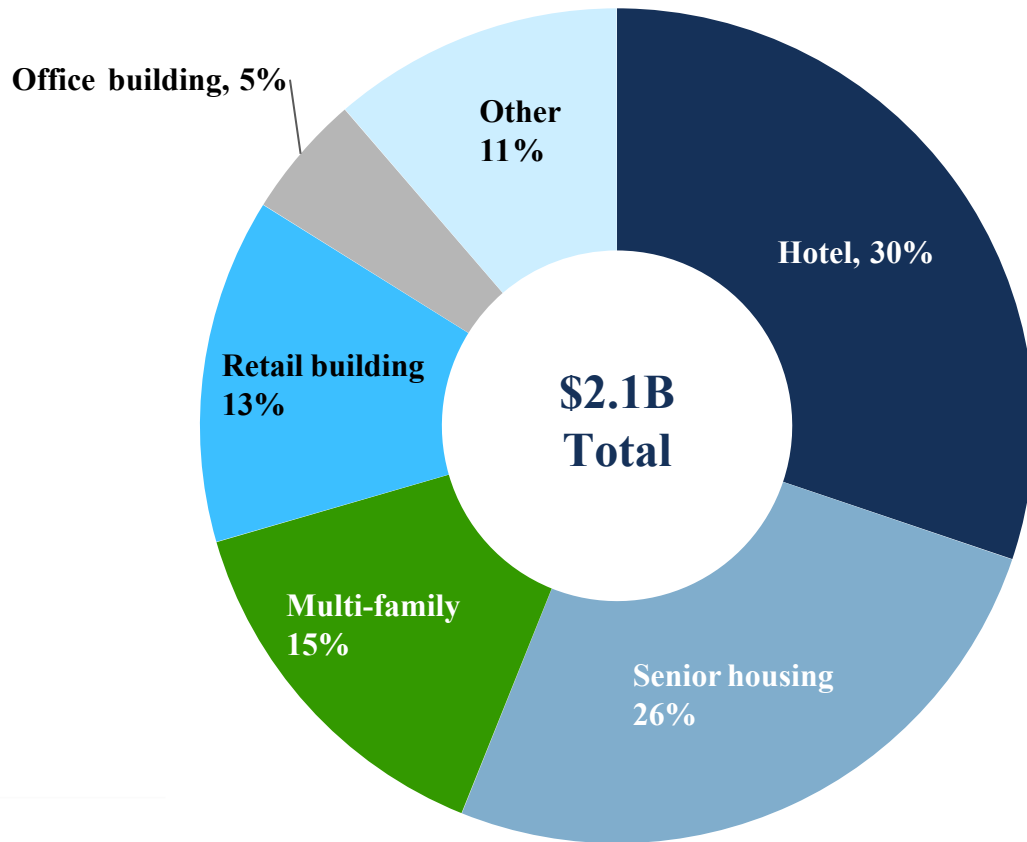


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Financial Highlights

CRE and Construction Loans by Property Type as of March 31, 2026
(Unpaid Principal Balance)



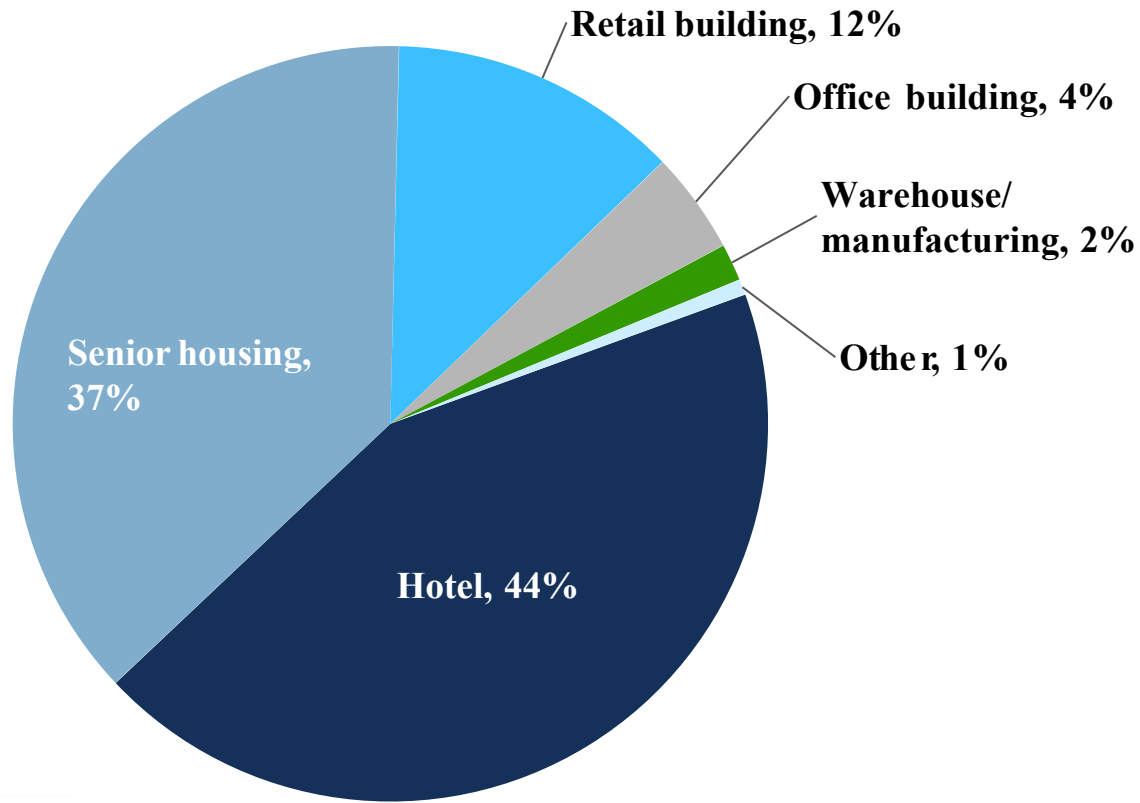
- At March 31, 2026, CRE and commercial construction loans made up 90% of the commercial loan portfolio and 26% of total loans.
- Maintaining strong credit quality remains a top priority as we expand our commercial loan portfolio.
 - Weighted average LTV of 63% at March 31, 2026
 - Weighted average DSCR of 1.76x at March 31, 2026

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Financial Highlights

Non-owner occupied CRE as of March 31, 2026
(Unpaid Principal Balance)



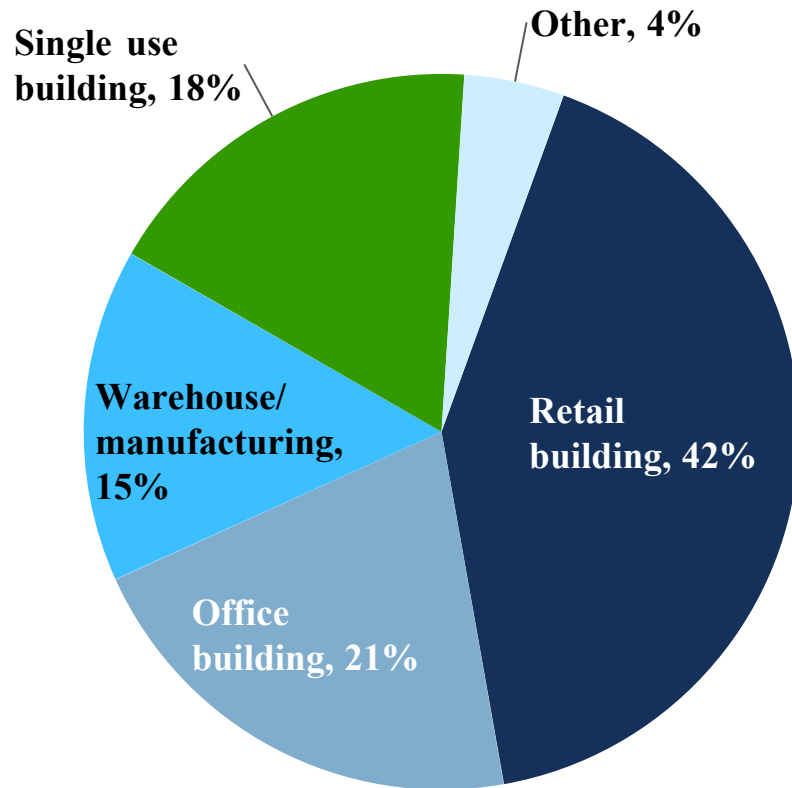
- Non-owner occupied CRE loans made up 65% of the CRE loan portfolio and 17% of total loans at March 31, 2026.
- Hotel:
 - Weighted average LTV of 55%
 - Weighted average DSCR of 1.34x
- Senior housing:
 - Weighted average LTV of 73%
 - Weighted average DSCR of 1.76x
- Retail building:
 - Weighted average LTV of 61%
 - Weighted average DSCR of 1.89x

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Financial Highlights

Owner occupied CRE as of March 31, 2026
(Unpaid Principal Balance)



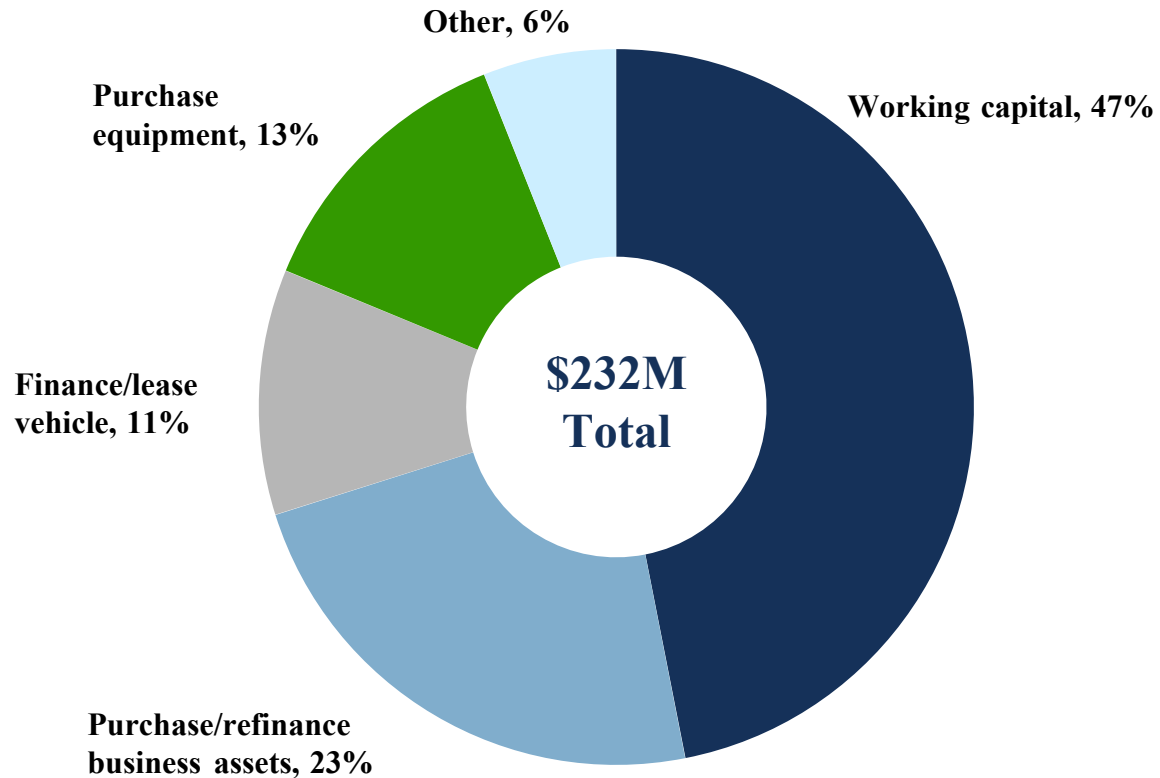
- Owner occupied CRE loans made up 8% of the CRE loan portfolio and 2% of total loans at March 31, 2026.
- Retail building:
 - Weighted average LTV of 53%
 - Weighted average DSCR of 2.03x
- Office building:
 - Weighted average LTV of 62%
 - Weighted average DSCR of 7.79x
- Single use building:
 - Weighted average LTV of 63%
 - Weighted average DSCR of 1.47x

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Financial Highlights

C&I Loans by Loan Purpose as of March 31, 2026
(Unpaid Principal Balance)



- C&I loans made up and 3% of total loans at March 31, 2026.
- Working capital:
 - Weighted average DSCR of 4.69x
- Purchase/refinance business assets:
 - Weighted average DSCR of 1.63x
- Finance/lease vehicle:
 - Weighted average DSCR of 1.79x

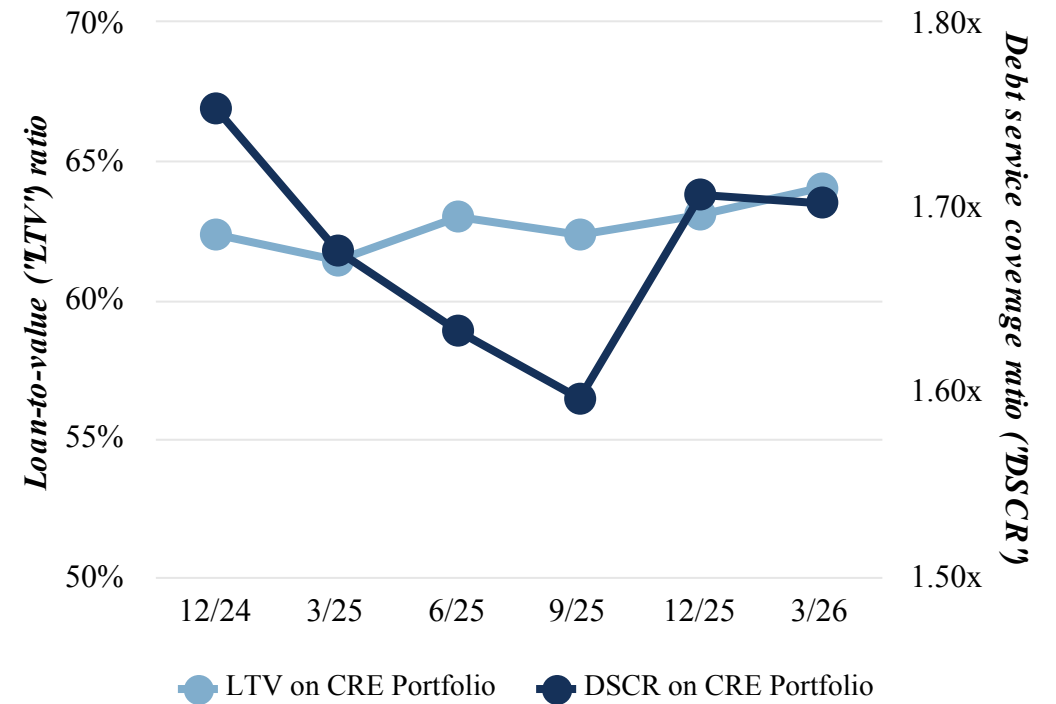
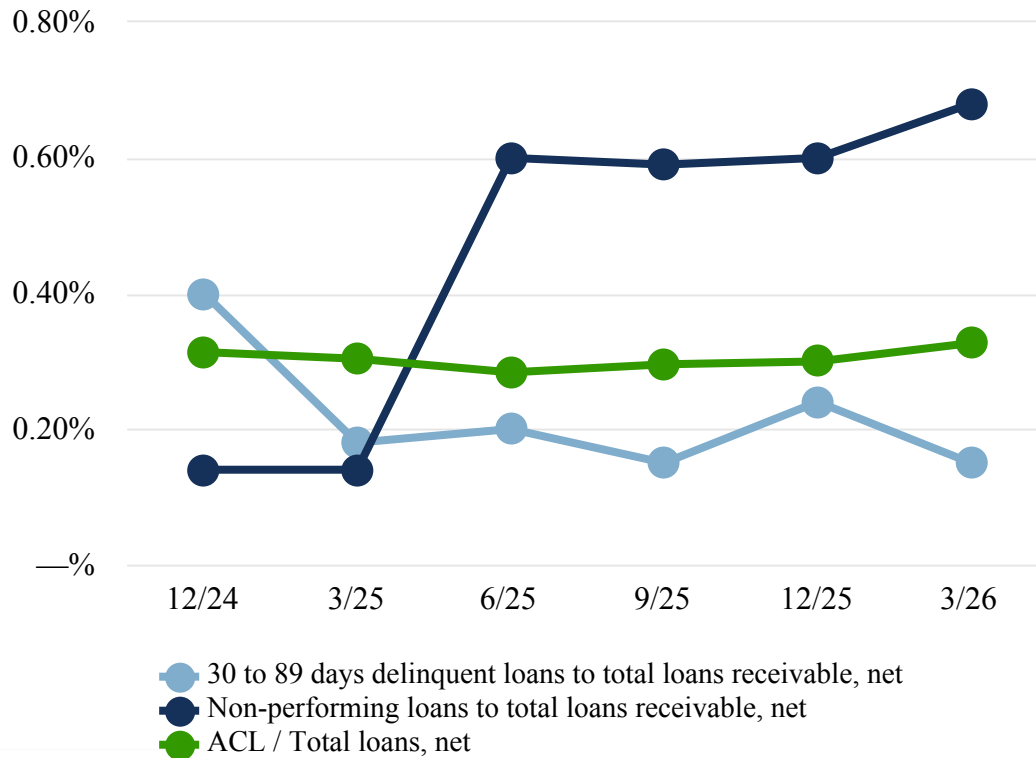
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Financial Highlights

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



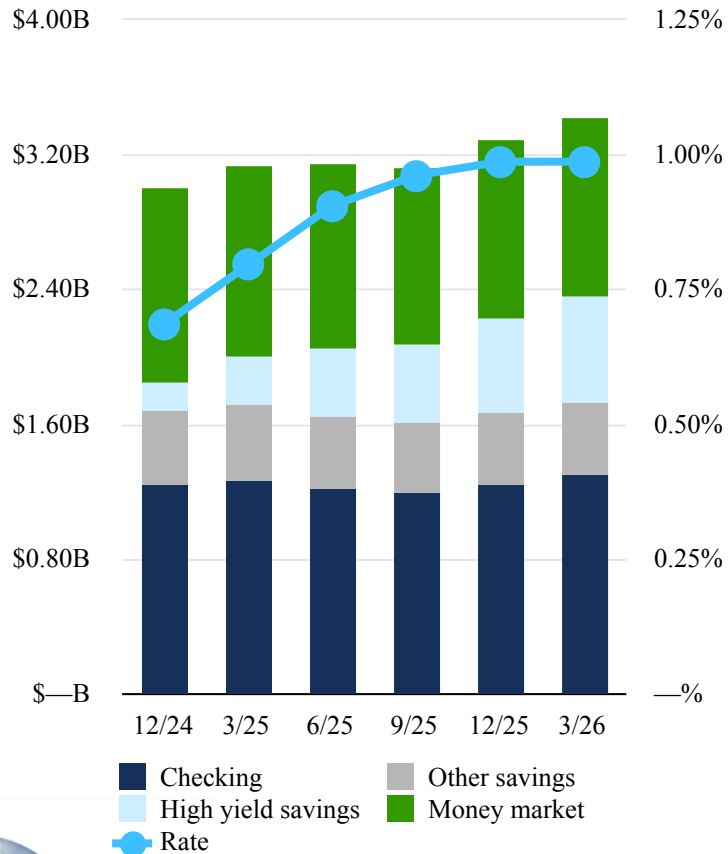
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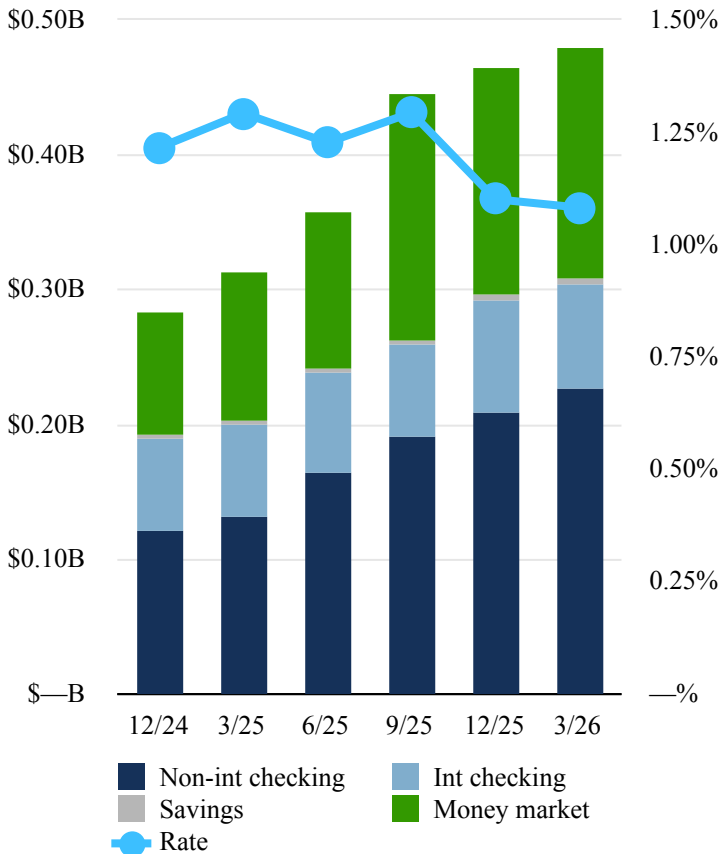
Financial Highlights

Deposit Portfolio

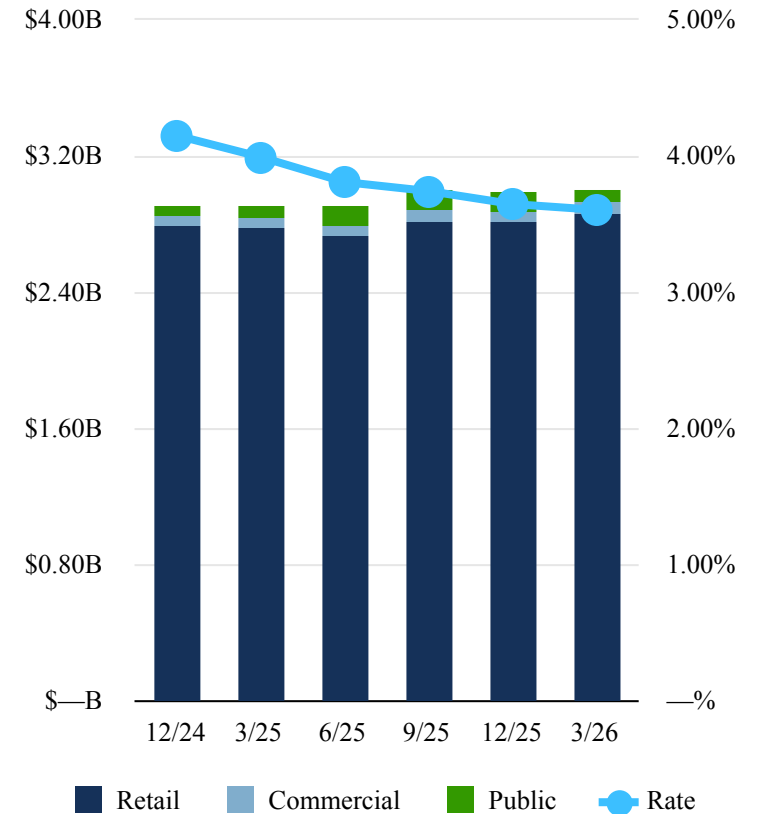
Retail non-maturity deposits



Commercial non-maturity deposits



Certificates of deposit

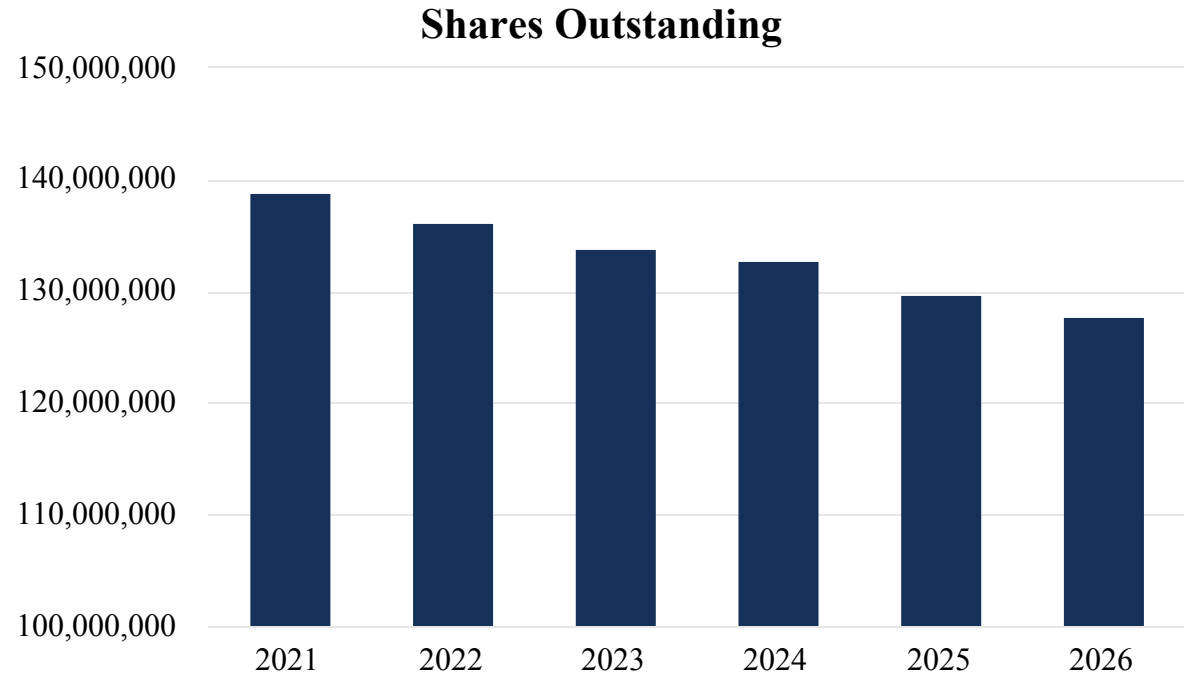
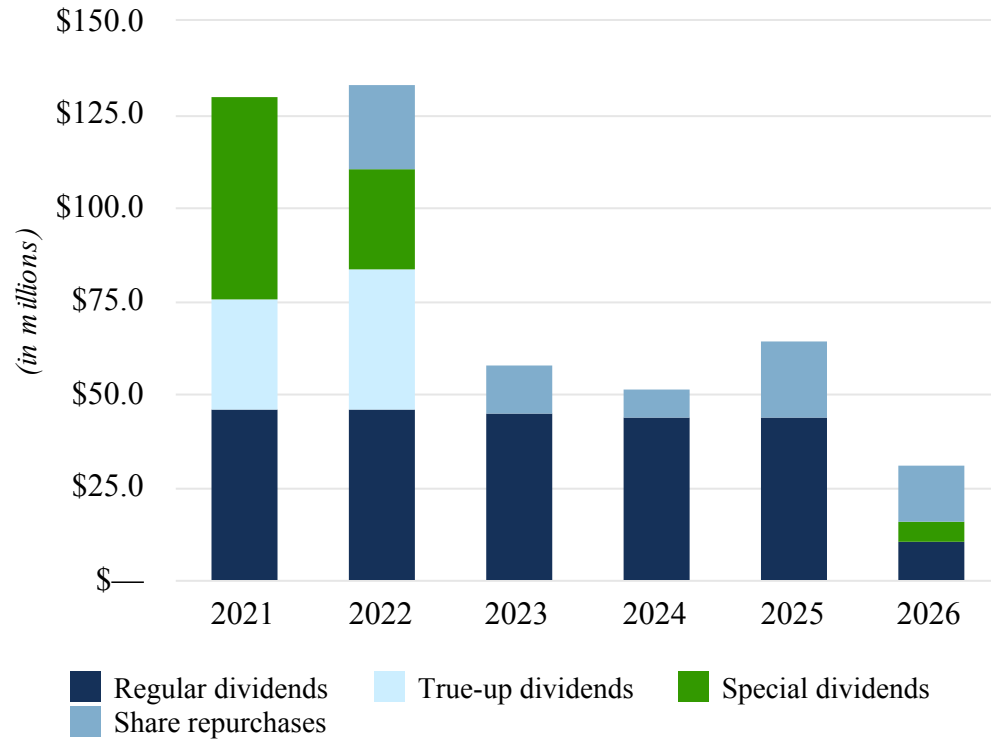


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Financial Highlights

Calendar Year Dividend and Share Information



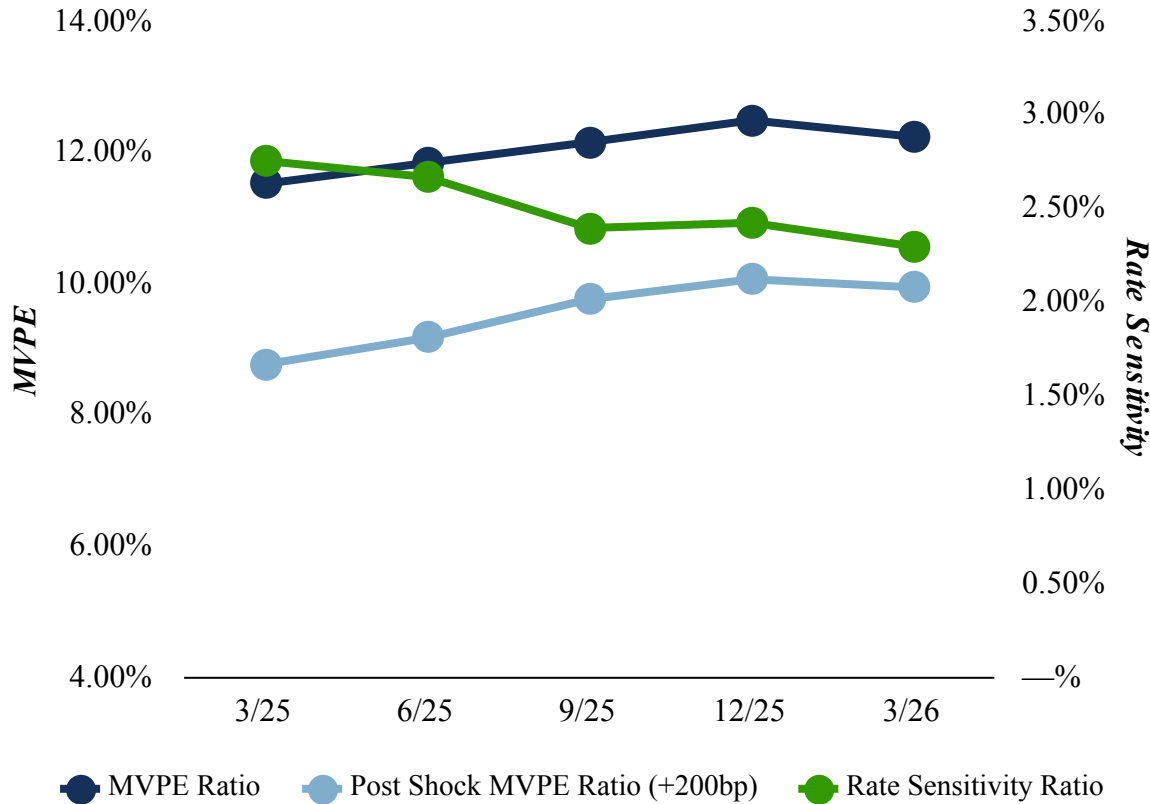
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Financial Highlights

Interest Rate Risk Sensitivity

(dollars in thousands)



As of March 31, 2026

	Within One Year	More than One Year to Three Years	More Than Three Years to Five Years
Interest-earning assets:			
Loans receivable	\$ 2,485,766	\$ 1,801,992	\$ 1,268,471
Securities	201,330	293,445	158,285
Other interest-earning assets	313,733	—	—
	3,000,829	2,095,437	1,426,756
Interest-bearing liabilities:			
Non-maturity deposits	1,133,928	730,612	512,623
Certificates of deposit	2,297,940	682,379	33,511
Borrowings	361,316	1,327,450	28,894
	3,793,184	2,740,441	575,028
Net Cash Flow	\$ (792,355)	\$ (645,004)	\$ 851,728
Cumulative gap / Total assets	(8.06%)	(14.63%)	(5.96%)

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