



INVESTOR PRESENTATION

# **SECOND QUARTER FISCAL 2026**

January 22, 2026



# Forward Looking Statements & Financial Measures

This presentation may include certain “forward-looking statements,” which are made in good faith by Kearny Financial Corp. (the “Company”) pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties, such as statements of the Company’s plans, objectives, expectations, estimates and intentions that are subject to change based on various important factors (some of which are beyond the Company’s control). In addition to the factors described under Item 1A. Risk Factors in the Company’s Annual Report on Form 10-K, and subsequent filings with the Securities and Exchange Commission, the following factors, among others, could cause the Company’s financial performance to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements:

- the strength of the United States economy in general and the strength of the local economy in which the Company conducts operations,
- the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System, inflation, interest rates, market and monetary fluctuations,
- the impact of changes in laws, regulations and government policies effecting financial institutions (including taxation, banking, securities, insurance and tariffs),
- changes in accounting policies and practices, as may be adopted by regulatory agencies, the Financial Accounting Standards Board (“FASB”) or the Public Company Accounting Oversight Board,
- technological changes,
- competition among financial services providers, and
- the success of the Company at managing the risks involved in the foregoing and managing its business.

The Company cautions that the foregoing list of important factors is not exhaustive. Readers should not place any undue reliance on any forward looking statements, which speak only as of the date made. The Company does not undertake any obligation 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.

This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Management uses these “non-GAAP” measures in its analysis of the Company’s performance. Management believes these non-GAAP financial measures allow for better comparability of period to period operating performance. Additionally, the Company believes this information is utilized by regulators and market analysts to evaluate a company’s financial condition and therefore, such information is useful to investors. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

A reconciliation of the non-GAAP measures used in this presentation to the most directly comparable GAAP measures is provided at the end of this presentation.

# Kearny Financial Corp.

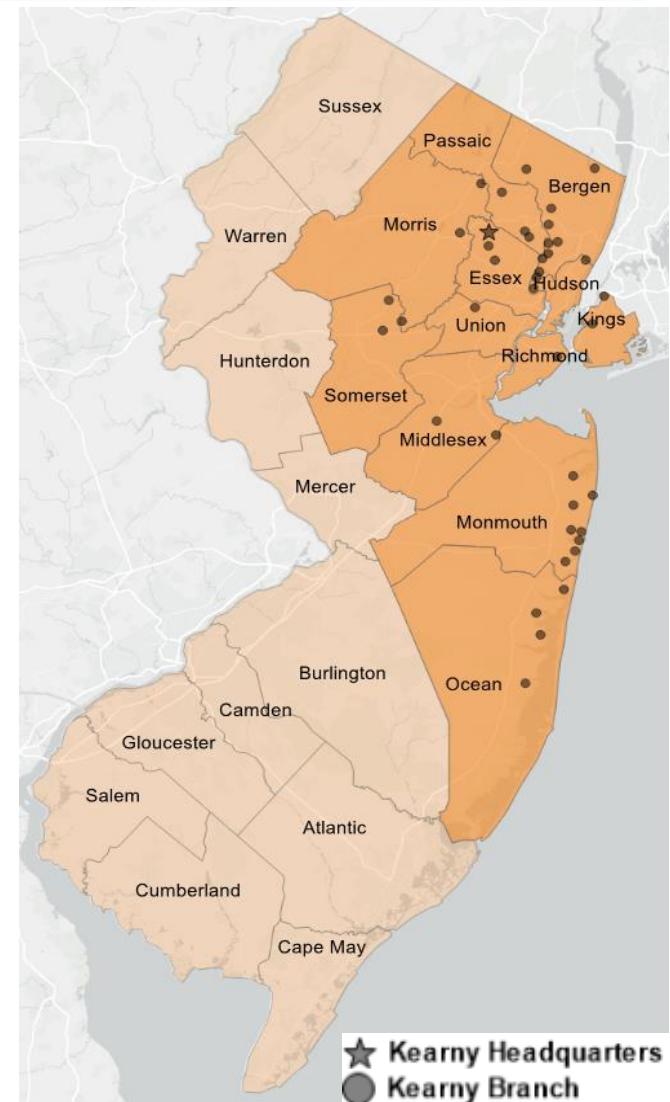
## Kearny Snapshot<sup>1</sup>

NASDAQ:	KRNY
Founded:	1884
Assets	\$7.6 billion
Loans	\$5.8 billion
Deposits	\$5.7 billion
Capital	\$0.8 billion
TBV Per Share:	\$9.93
Market Cap:	\$479.7 million

## Branch/Office Footprint

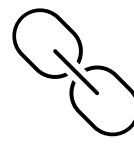
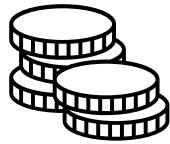
**40 branches**  
**across 12**  
**counties**  
- in NJ and the  
NY metro area.

**Top 10 NJ**  
**Financial**  
**Institution** -  
by Assets &  
Deposits



# 140+ Years of Growth and Community Impact

*"A legacy of trust, a future of opportunity."*



Origins
<b>1884</b> — Founded in Kearny, NJ
<b>1941</b> — Obtained Federal Charter
<b>2017</b> — Converted to NJ State-Chartered Savings Bank

Capital
<b>2005</b> — First-Step Mutual Conversion & \$218.2M IPO
<b>2015</b> — Second-Step Conversion & \$717.5M Stock Offering

Bank Acquisitions
<b>1999</b> — South Bergen Savings Bank
<b>2003</b> — Pulaski Bancorp
<b>2004</b> — West Essex Bank
<b>2011</b> — Central Jersey Bancorp
<b>2014</b> — Atlas Bank
<b>2018</b> — Clifton Bancorp
<b>2020</b> — MSB Financial Corp.

Client & Community
<b>2015</b> — KearnyBank Foundation formed (funded with \$10M)
<b>2021</b> — Private Client Services introduced
<b>2022</b> — Kearny Investment Services established

# Second Quarter 2026 Performance

## Financial Metrics

	Reported / Adjusted
<b>GAAP Net Income:</b>	\$9.4 million
<b>Diluted EPS:</b>	\$0.15
<b>Net Interest Income:</b>	\$38.0 million
<b>Net Interest Margin:</b>	2.14%
<b>Dividend Yield:</b>	5.94%
<b>CET-1 Ratio:</b>	14.67%

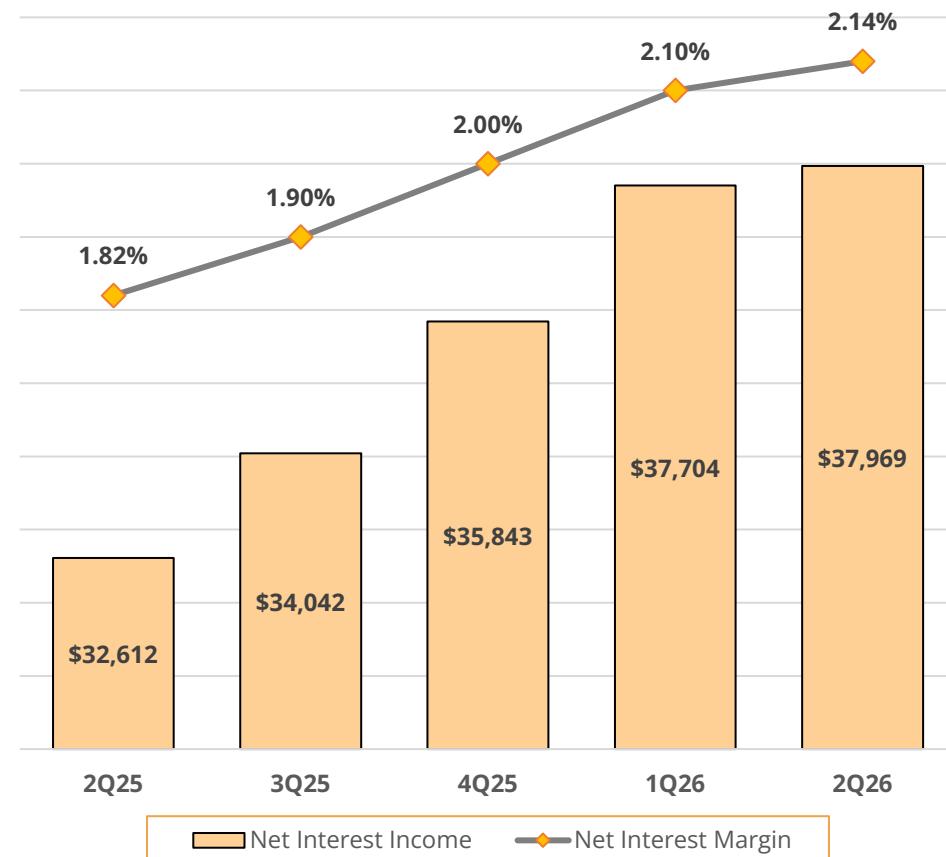
## Quarter Highlights

- **Strengthened Earnings Power:** Pre-tax, pre-provision net revenue rose 3.9% to \$12.3 million, underscoring continued improvement in core earnings.
- **Expanded Margin:** Net interest margin increased 4 bps to 2.14%, extending the positive momentum from the prior quarter.
- **Reinforced Credit Quality:** Non-performing assets declined 20.6% to \$51.3 million (0.67% of assets), reflecting a normalization of credit quality trends following the repayment of a previously disclosed non-performing construction loan.
- **Advanced Portfolio Diversification:** Grew commercial business and home equity lending, while strategically reducing multifamily mortgage loans.
- **Enhanced Funding Strength:** Total deposits increased by \$79.7 million (1.4%), providing additional funding capacity to reduce higher-cost wholesale borrowings and further strengthen the balance sheet.

# Sustained Earnings Growth and Margin Expansion

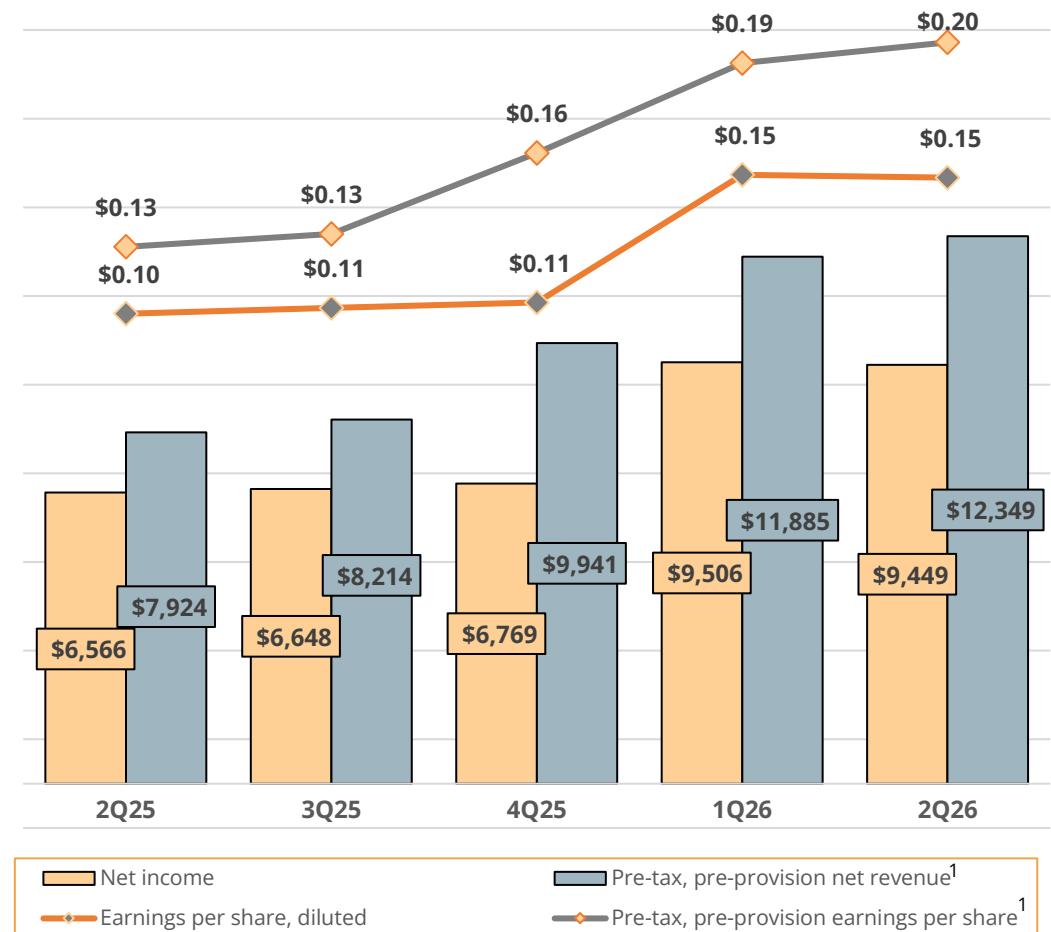
## Net Interest Income & Net Interest Margin

(\$ thousands)



## Earnings Metrics

(\$ thousands, except per share data)

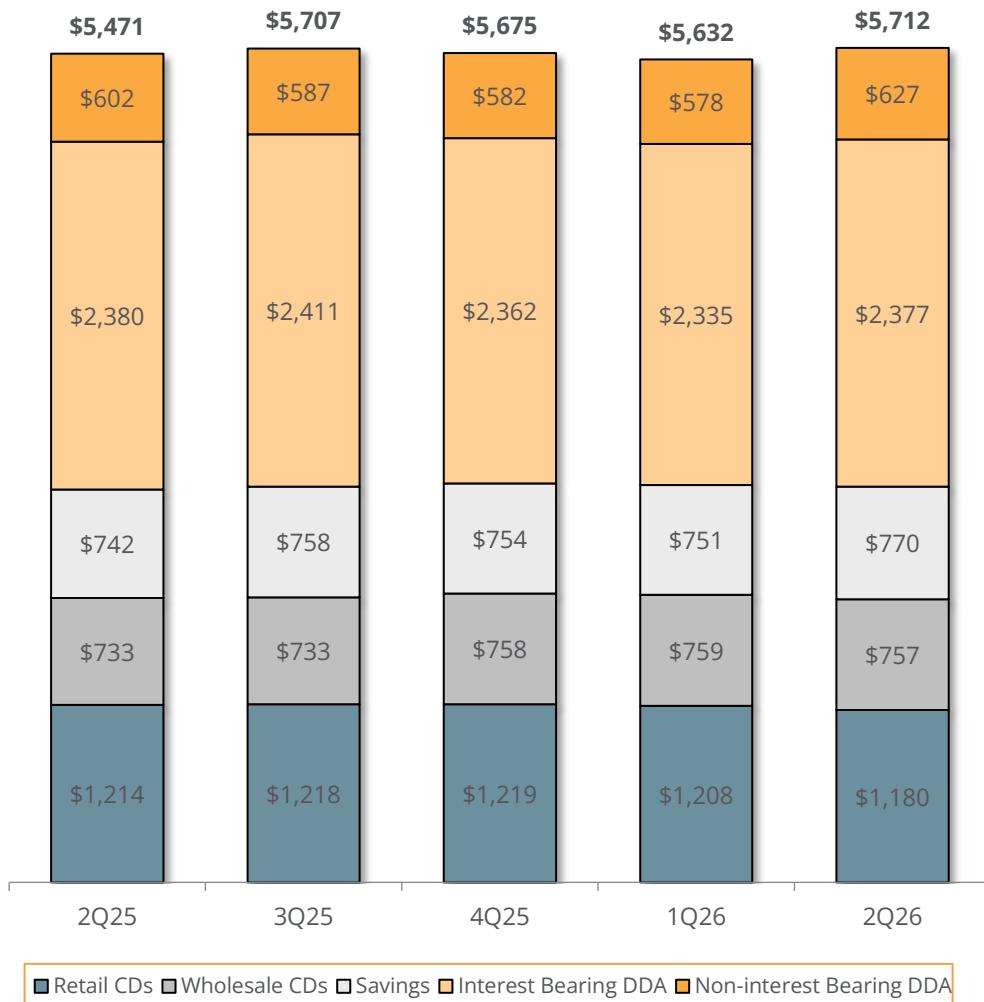


<sup>1</sup> See "Non-GAAP Financial Information" for reconciliation on page 19.  
Source: Company Filings.

# Granular Deposit Franchise

## Deposit Trend & Composition

(\$ millions)



## Non-Maturity Deposit Mix<sup>1</sup>

### Deposit Composition

11.0%\*

41.6%

13.5%

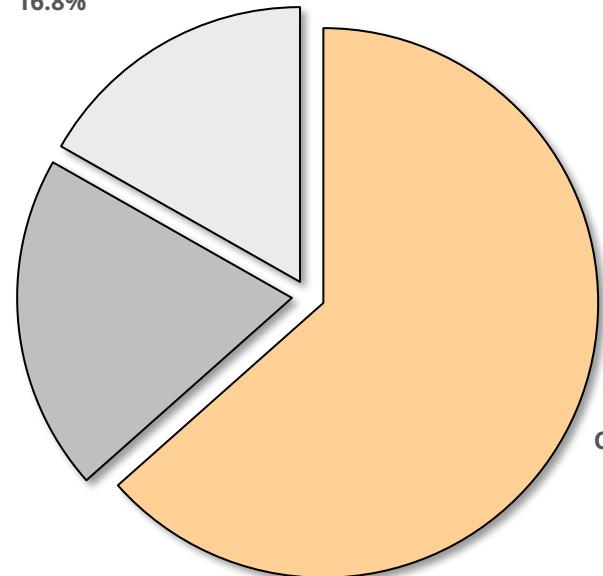
13.3%

20.7%

Government  
16.8%

Commercial  
19.8%

Consumer  
63.4%

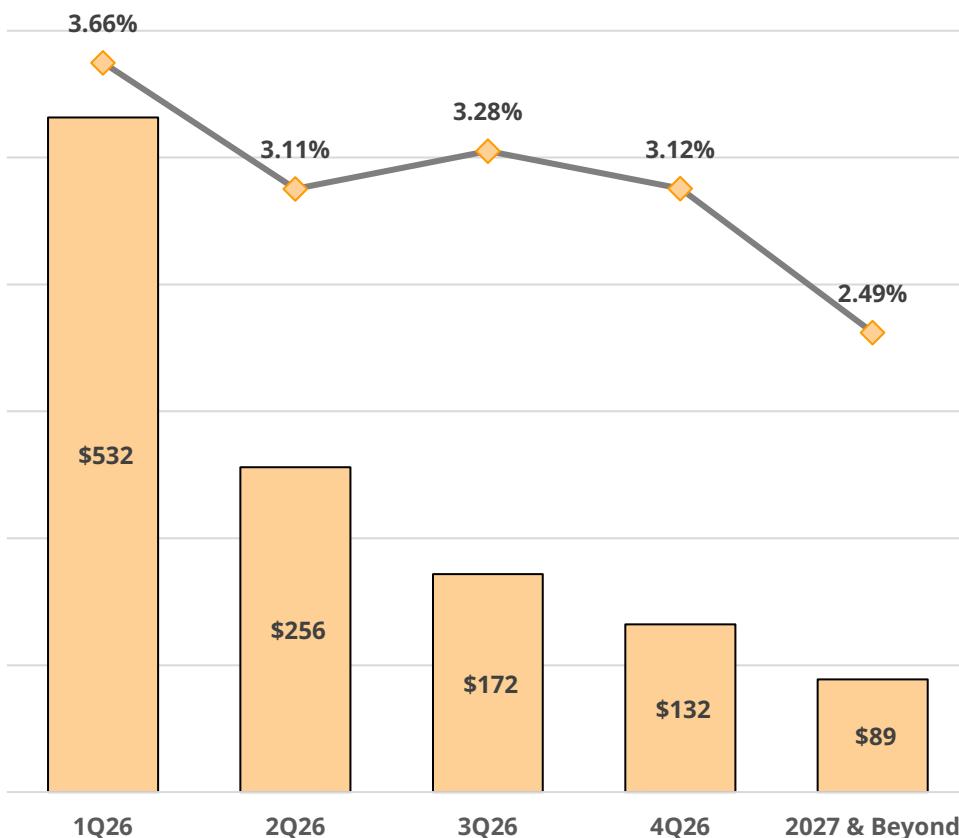


\* Increase from 1Q26 to 2Q26 in non-interest bearing demand deposits was largely the result of the migration of a consumer interest bearing product to a non-interest bearing product

# Retail Deposit Detail

## Retail CD Maturities<sup>1</sup>

(\$ millions)



## Retail Deposit Segmentation<sup>2,3</sup>

Product	# of Accounts	Balance (\$ millions)	Average Balance per Account
Checking	50,648	2,371	46,821
Savings	28,163	769	27,300
CDs	22,270	1,177	52,835
<b>Total Retail Deposits</b>	<b>101,081</b>	<b>\$ 4,317</b>	<b>\$ 42,707</b>

<sup>1</sup> Quarters are based on a calendar year view.

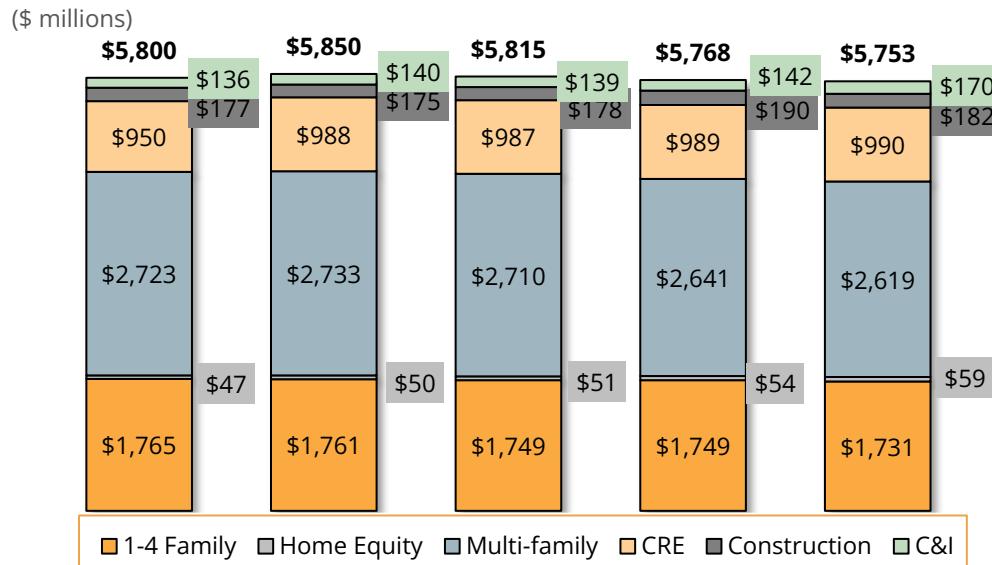
<sup>2</sup> As of December 31, 2025.

<sup>3</sup> Excludes brokered and state & local government deposits.

Source: Company Filings.

# Diversified Loan Portfolio

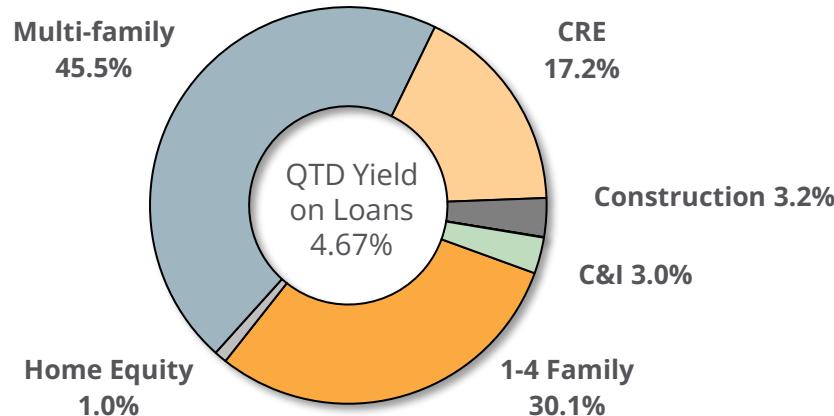
## Loan Trend



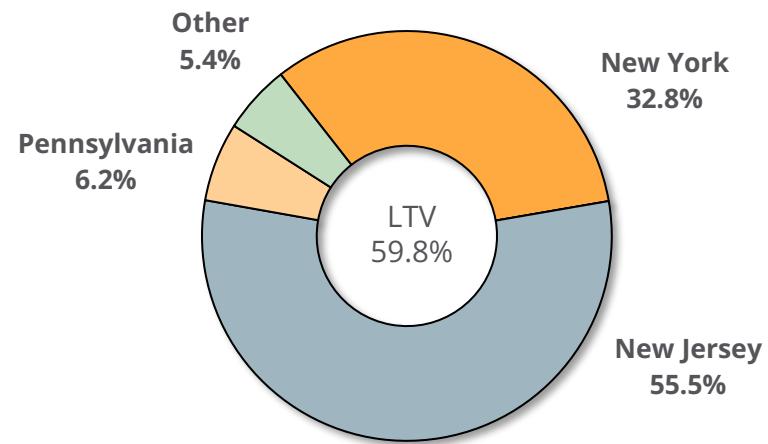
## Highlights

- **Progressing Portfolio Diversification:** Commercial business and home-equity loans increased supporting the Company's ongoing transition to a more balanced loan mix.
- **Loan yields** increased 13bps year over year to 4.67% due to the ongoing repricing of the existing portfolio.

## Loan Composition<sup>1</sup>



## Geographic Distribution<sup>1</sup>



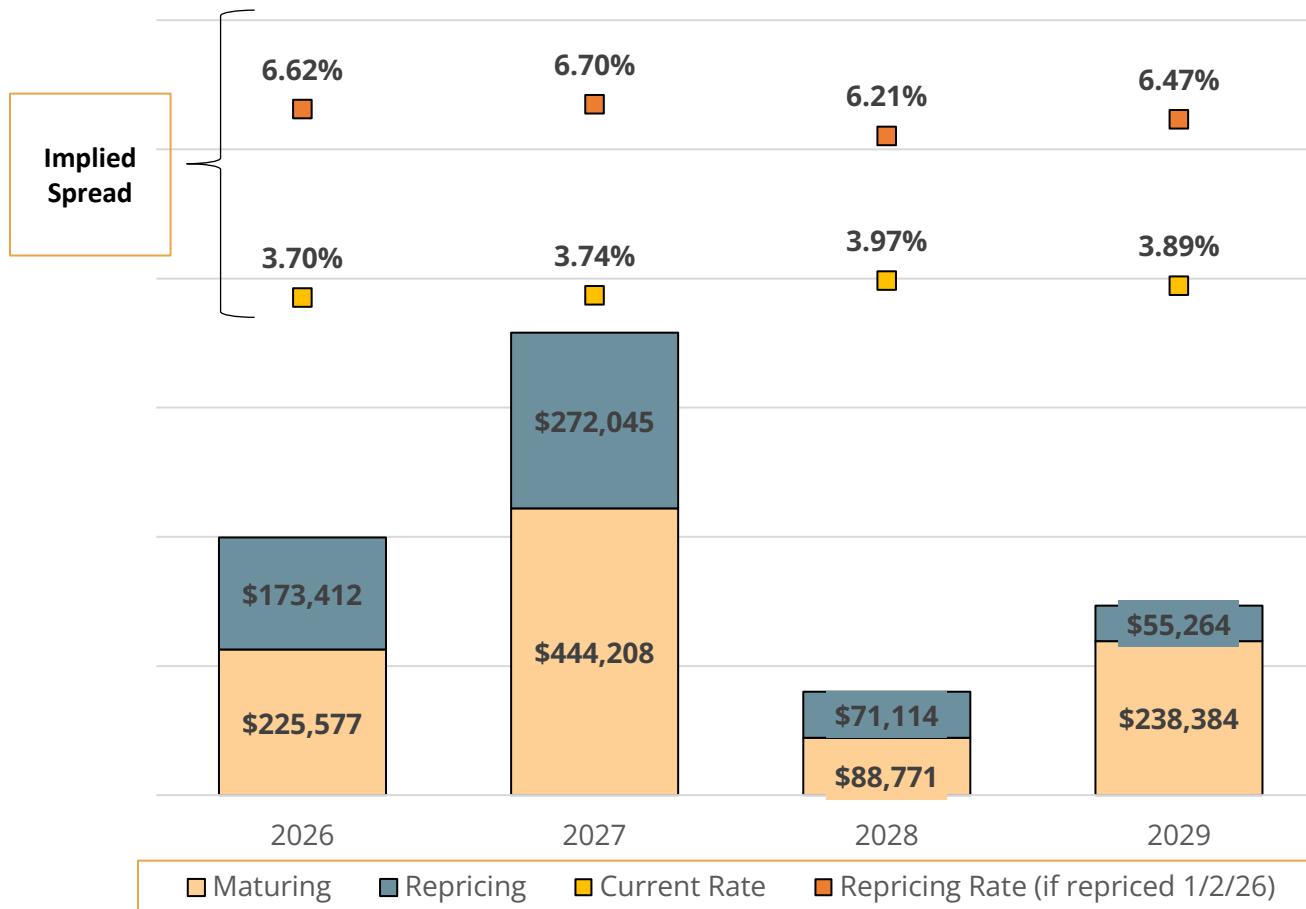
<sup>1</sup> As of December 31, 2025.

Source: S&P Global Market Intelligence & Company Filings.

# Opportunity to Drive Margin Expansion

## Multifamily / CRE Loan Repricing Opportunity<sup>1</sup>

(\$ thousands)



## Highlights

- **CRE Portfolio Reprice:** Loans reprice based on the 5-Year Treasury plus spread or contractual terms.
- **Interest Income Upside:** Repricing through 2029 has the potential to generate material cumulative annual interest income growth, assuming similar loan replacement.
- **Yield Enhancement Opportunity:** Maturing loans enable strategic redeployment into higher-yielding assets, optimizing portfolio returns.

2

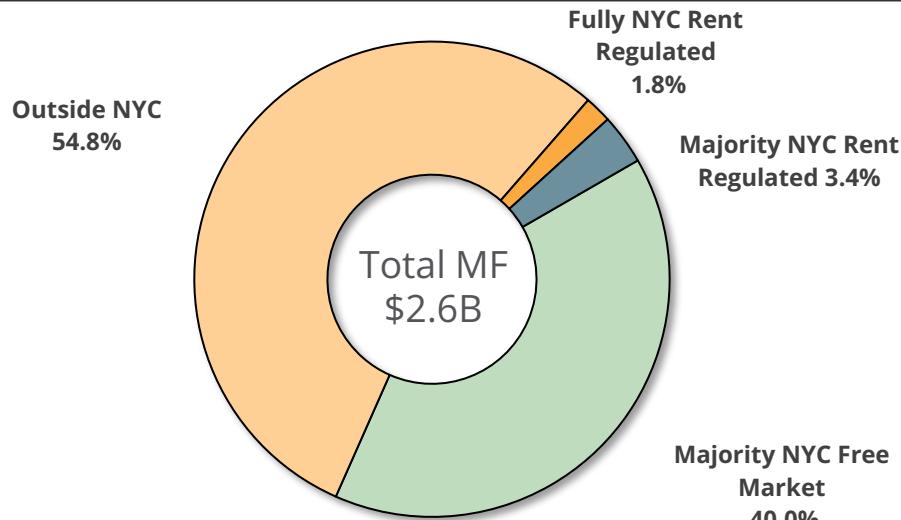
<sup>1</sup> Excludes coupon greater than 6%. Based on a calendar year view.

<sup>2</sup> Repricing Rate: Maturing loans assume treasury + a spread and Repricing loans assume contractual terms.

Source: Company Filings

# Multifamily Loan Portfolio

## Multifamily Loan Portfolio Composition<sup>1</sup>



## New York City ("NYC") Multifamily<sup>1</sup>

NYC Multifamily Portfolio:	\$1.2 billion
Average Loan Balance:	\$3.28 million
Weighted Average LTV:	60.9%
Nonperforming Loans / Total MF Loans:	1.48%
Next 12 Months of Maturity & Repricing:	\$254.7 million

## Highlights

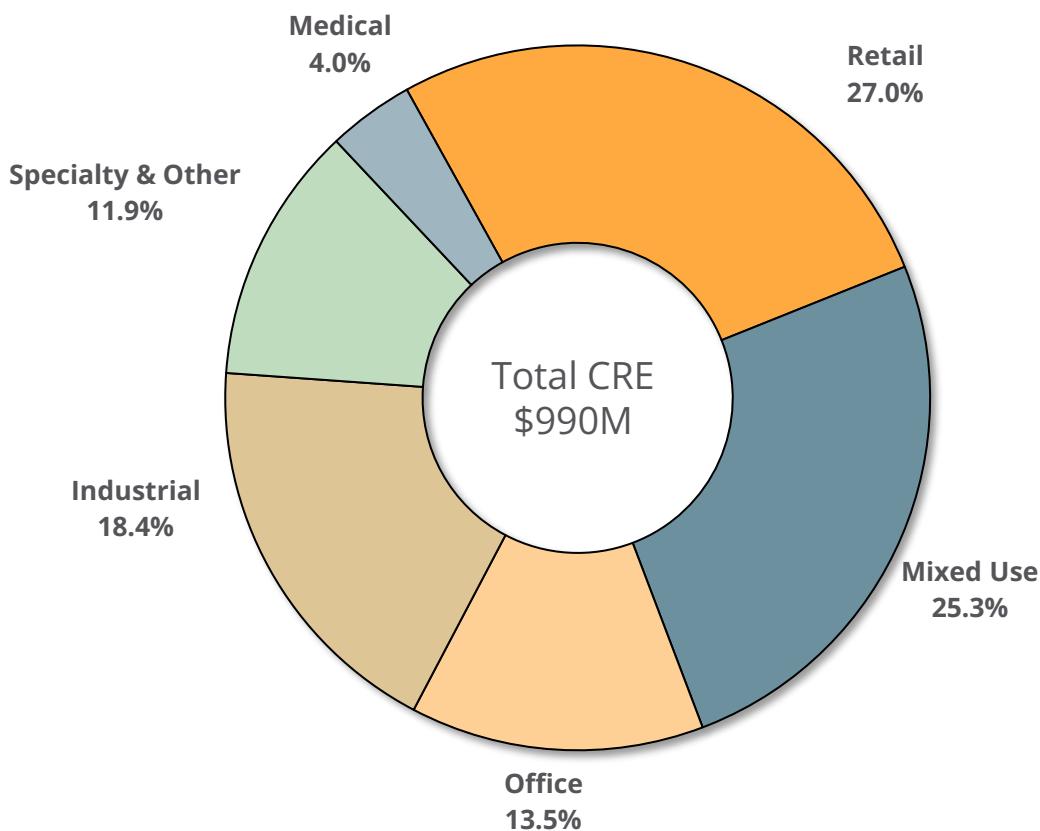
- **Strong Asset Quality:** Proven resilience across multiple credit cycles.
- **Diversified Exposure:** <50% of Multifamily in NYC; only 5% majority rent-regulated.
- **Near-Term Maturities:** 21.5% of NYC Multifamily loans reprice or mature within 12 months.

## NYC Multifamily Loan Portfolio by Location

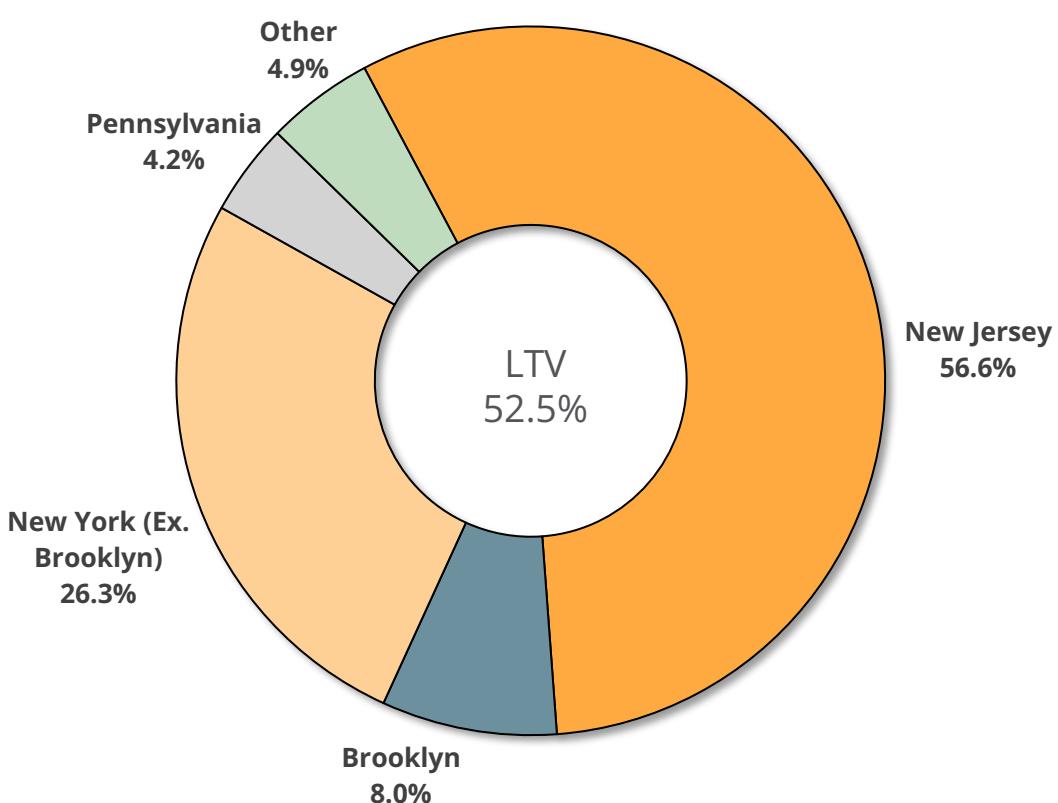
(\$ in millions)	Loan Value	%
Brooklyn	781	63.9%
Queens	166	13.5%
Manhattan	138	11.3%
Bronx	138	11.2%
<b>Total NYC MF Loan Portfolio</b>	<b>\$1,223</b>	<b>100.0%</b>

# CRE Loan Detail

CRE Portfolio by Collateral Type<sup>1</sup>

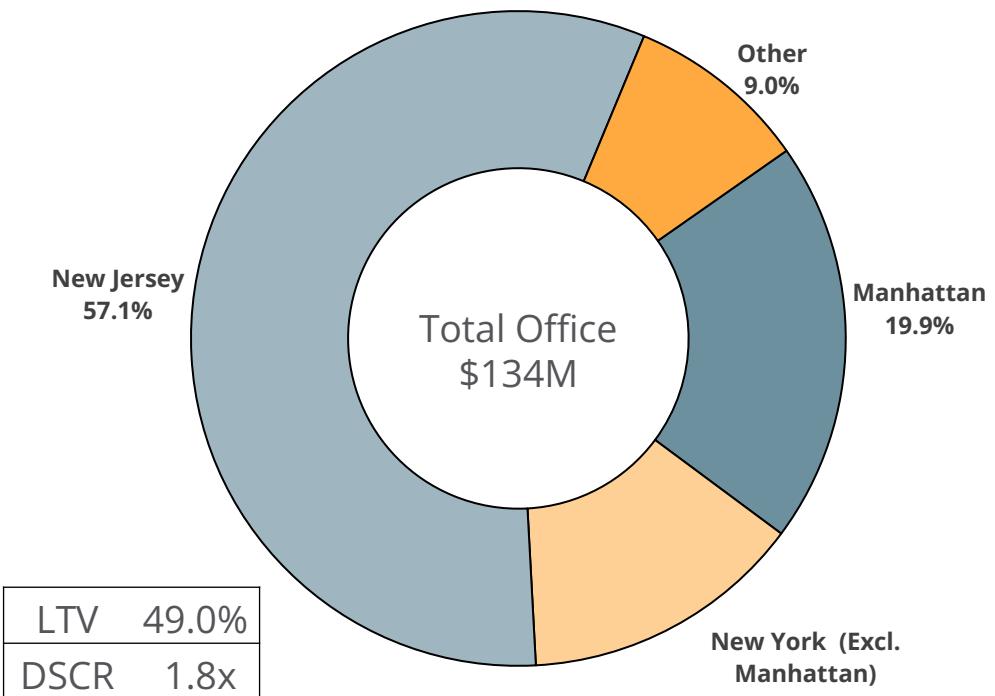


CRE Loan Geographic Distribution<sup>1</sup>



# Office Portfolio

## Office Loan Geographic Distribution<sup>1</sup>

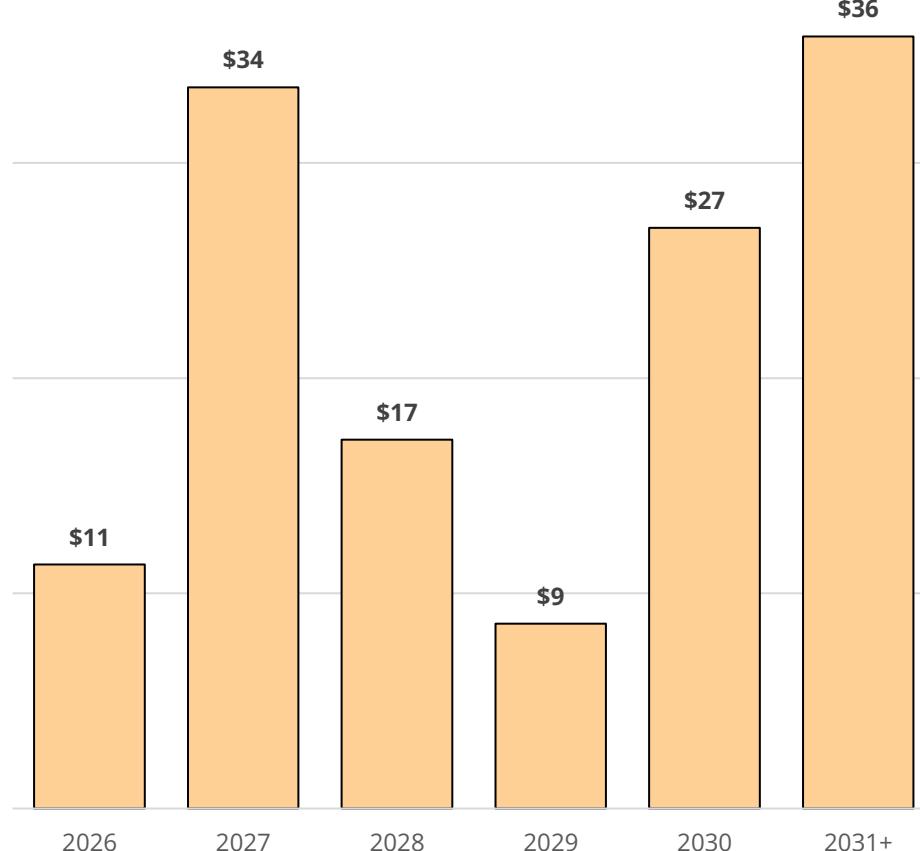


➤ 13.5% of total CRE portfolio or \$134 million

➤ Average loan size of \$1.9 million

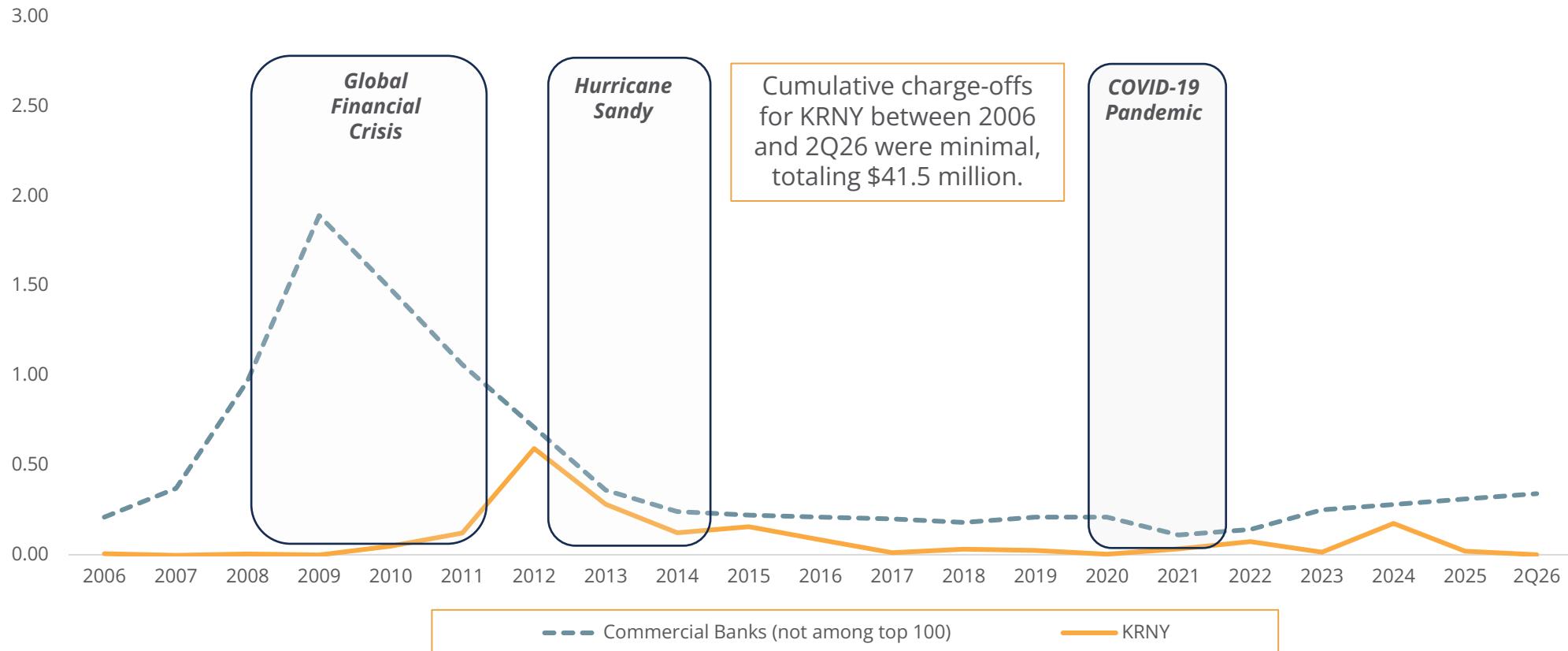
## Office Portfolio by Contractual Maturity<sup>1</sup>

(\$ millions)



# Track Record of Strong Credit Performance

## Net Charge-offs to Average Total Loans

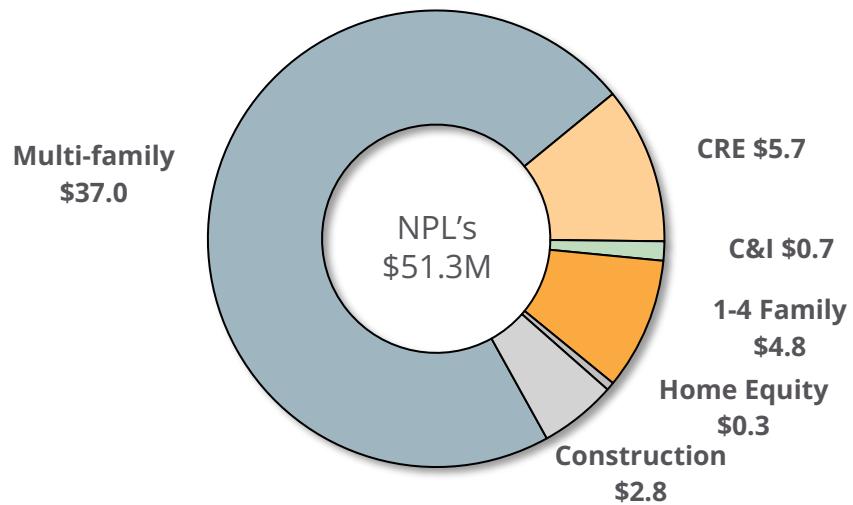


- Between 2006 and 2Q26, including the periods of the Global Financial Crisis and the COVID-19 Pandemic, KNY maintained an average annual net charge-off rate of 8 basis points, significantly lower than the 47 basis points average for all commercial banks (US Banks not among the top 100)<sup>1</sup>.

<sup>1</sup> Data provided by Federal Reserve Bank of St. Louis.  
Source: Company Filings.

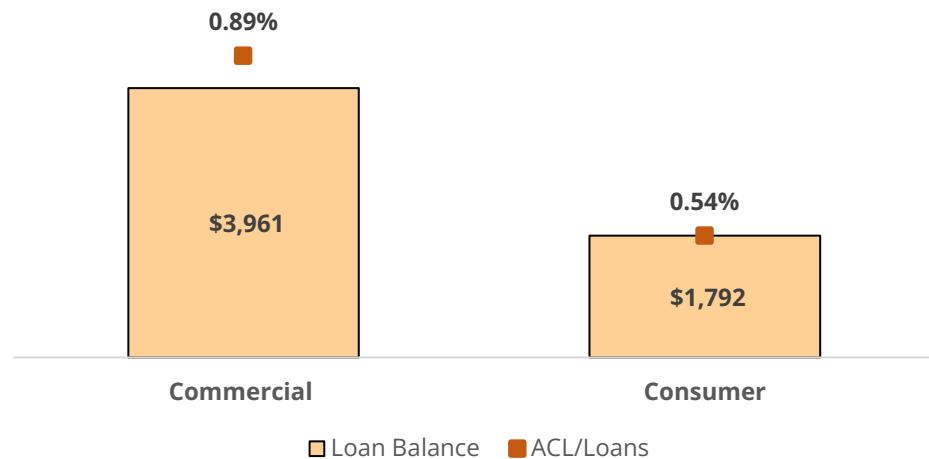
# Asset Quality Metrics

## Non-Performing Loans<sup>1</sup>

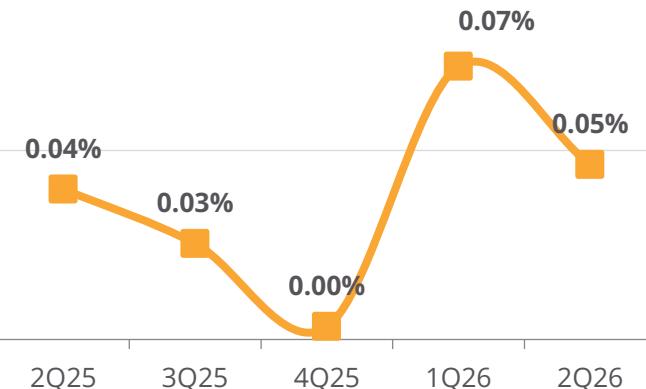


## ACL by Loan Segment<sup>1</sup>

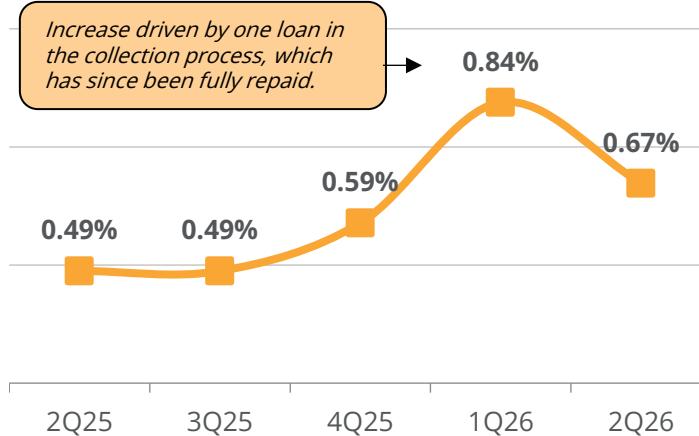
### ACL by Loan Segment



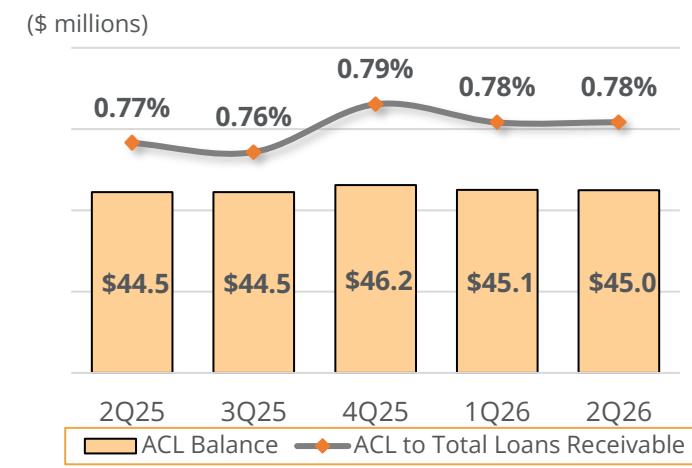
## Net Charge-Offs / Average Loans



## Non-Performing Assets / Total Assets



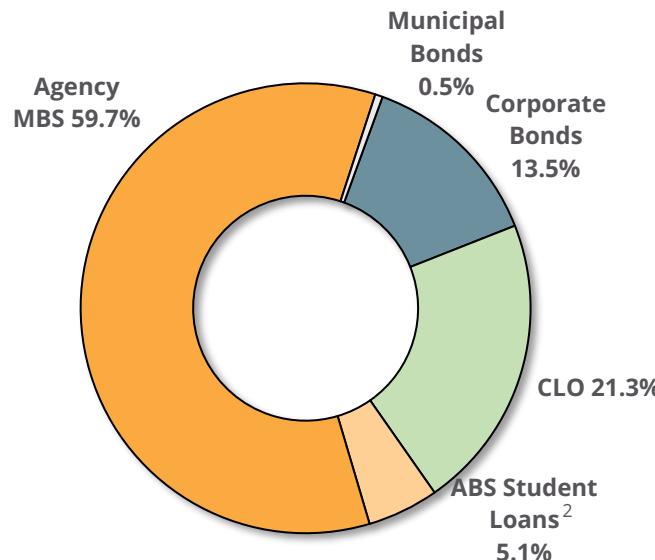
## Allowance for Credit Losses



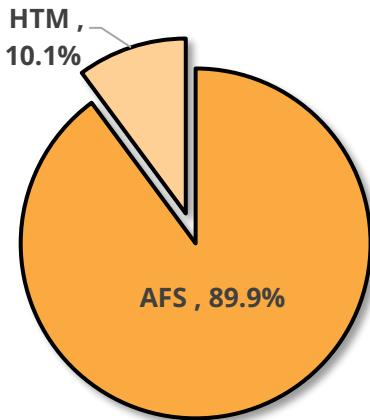
<sup>1</sup> As of December 31, 2025; dollar amounts shown in millions.  
Source: Company Filings.

# Investment Securities

## Securities Composition<sup>1</sup>

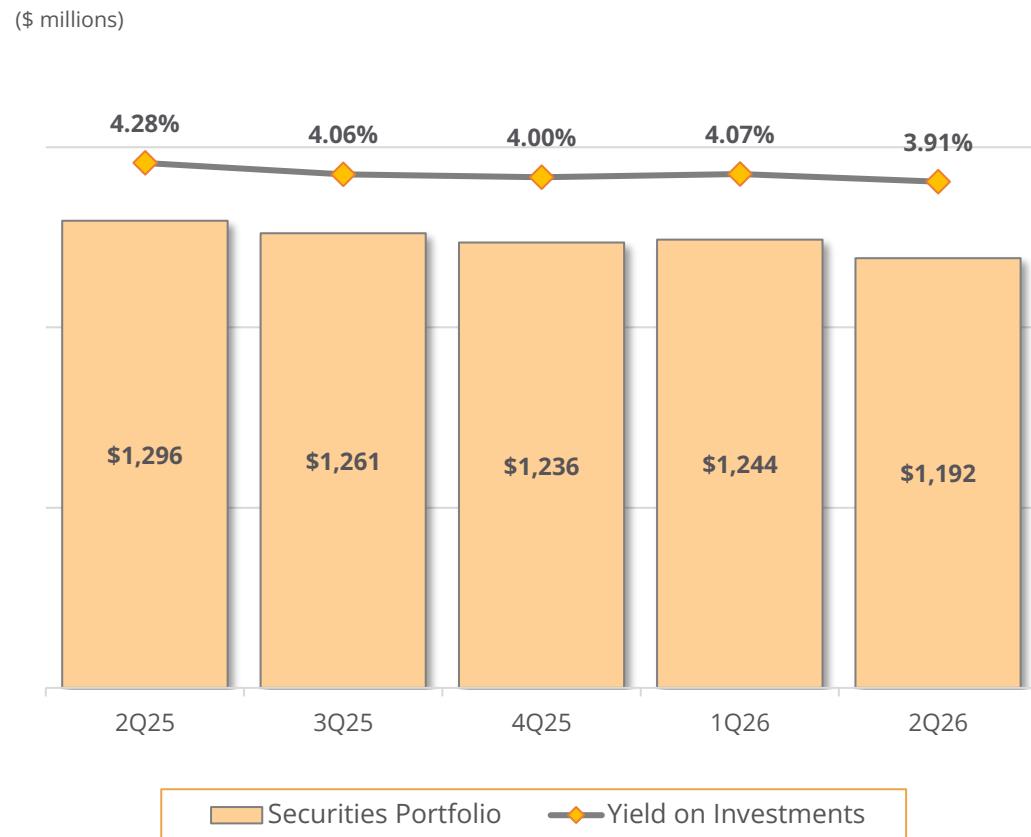


## AFS/HTM & Effective Duration<sup>1</sup>



- Total Effective Duration  $\approx$  3.8 years
- Floating rate securities  $\approx$  27.0%

## Securities Average Balance & Yield Trend



- As of December 31, 2025, the after-tax net unrecognized loss on securities held-to-maturity was \$7.9 million, or 1.23% of tangible equity<sup>3</sup>

<sup>1</sup> As of December 31, 2025.

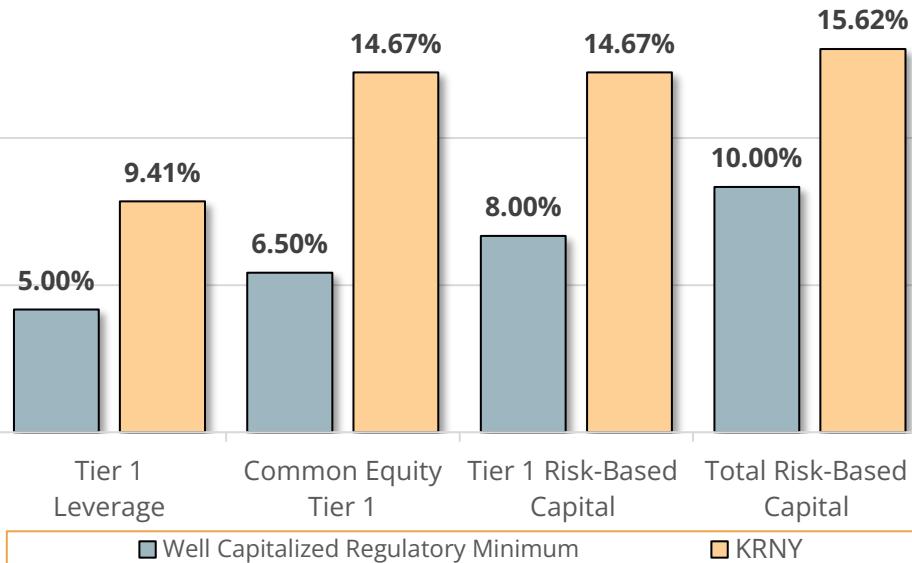
<sup>2</sup> Comprised entirely of securitized federal education loans with 97% U.S. government guarantees.

<sup>3</sup> Assumes 29% marginal tax rate.

Source: Company Filings.

# Capital and Liquidity

## Regulatory Capital Ratios<sup>1,2,3</sup>



## Highlights

### Well-Capitalized Status Maintained

Regulatory ratios for both Company and Bank remain well above "well-capitalized" thresholds.

### Tangible Equity Strength

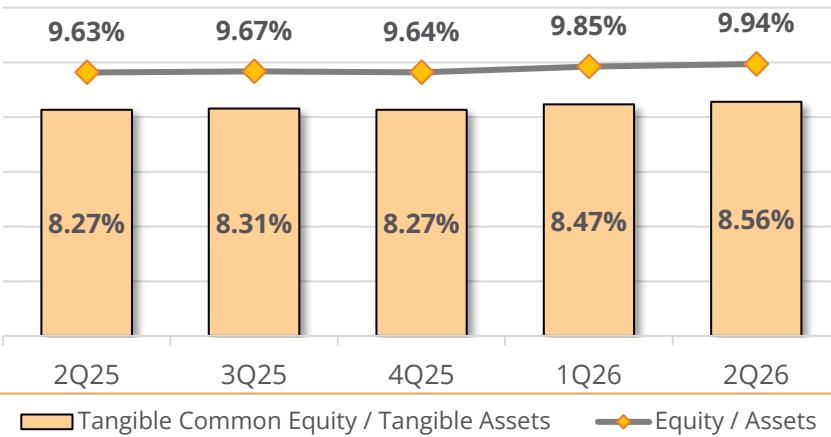
Tangible equity / tangible assets: 8.56%, up 29 bps YoY, reinforcing balance sheet resilience.

### Significant Contingent Liquidity

\$2.7B secured borrowing capacity with FHLB & Fed.

Available liquidity is 3.1x greater than the estimated uninsured deposits.

## Equity Capitalization Level



## Liquidity Sources<sup>3</sup>

(\$ millions)

	Total Capacity	Available Capacity
<b>Internal Sources:</b>		
Free Securities and other	\$ 719	\$ 719
<b>External Sources:</b>		
FRB	1,335	1,335
FHLB	2,070	650
<b>Total Liquidity</b>	<b>\$ 3,866</b>	<b>\$ 2,704</b>

<sup>1</sup> Kearny Financial Corp. (NASDAQ: KNY) Regulatory Capital Ratios as of December 31, 2025 are preliminary.

<sup>2</sup> Well capitalized regulatory minimums are determined at Bank level.

<sup>3</sup> As of December 31, 2025

Source: Company Filings.

# Conservative Underwriting Culture

## Comprehensive CRE / Multifamily Underwriting

- Highly disciplined LTV and DSCR standards
- Interest rates stressed at origination
- DSCR based on in-place rents, not projections, with conservative allowances for vacancy
- NOI underwritten to include forecasted expense increases and full taxes (where a tax abatement exists)

## Multi-faceted Loan Review & Stress Testing

- Semi-annual third-party loan-level stress testing and annual capital-based stress testing
- Quarterly third-party portfolio loan review with 65% of total portfolio reviewed on an annual basis
- Annual internal loan reviews on all commercial loans with balances of \$2.5 million or greater

## Approval Authority & Underwriting Consistency

- Lending authority aggregated by borrower/group of related borrowers
- Technology ensures consistent and efficient underwriting and risk rating process



## Proactive Workout Process

- Dedicated team of portfolio managers and loan workout specialists
- Weekly meetings comprised of loan officers, credit personnel and special assets group to pre-emptively address delinquencies or problem credits
- Philosophy of aggressively addressing impaired assets in a timely fashion

# Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP (Dollars and Shares in Thousands, Except Per Share Data)	For the quarter ended				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
<b>Adjusted net income:</b>					
Net income (GAAP)	\$9,449	\$9,506	\$6,769	\$6,648	\$6,566
Non-recurring transactions - net of tax:					
Branch consolidation expenses	-	178	-	-	-
Gain on sale of property held for sale	-	(532)	-	-	-
<b>Adjusted net income</b>	<b>\$9,449</b>	<b>\$9,152</b>	<b>\$6,769</b>	<b>\$6,648</b>	<b>\$6,566</b>
<b>Calculation of pre-tax, pre-provision net revenue:</b>					
Net income (GAAP)	\$9,449	\$9,506	\$6,769	\$6,648	\$6,566
Adjustments to net income (GAAP):					
Provision for income taxes	\$2,333	\$2,461	\$1,387	\$1,200	\$1,251
(Reversal of) provision for credit losses	\$567	(\$82)	\$1,785	\$366	\$107
<b>Pre-tax, pre-provision net revenue (non-GAAP)</b>	<b>\$12,349</b>	<b>\$11,885</b>	<b>\$9,941</b>	<b>\$8,214</b>	<b>\$7,924</b>
<b>Adjusted earnings per share:</b>					
Weighted average common shares - basic	62,858	62,741	62,597	62,548	62,443
Weighted average common shares - diluted	63,061	62,951	62,755	62,713	62,576
Earnings per share - basic (GAAP)	\$0.15	\$0.15	\$0.11	\$0.11	\$0.11
Earnings per share - diluted (GAAP)	\$0.15	\$0.15	\$0.11	\$0.11	\$0.10
Adjusted earnings per share - basic (non-GAAP)	\$0.15	\$0.15	\$0.11	\$0.11	\$0.11
Adjusted earnings per share - diluted (non-GAAP)	\$0.15	\$0.15	\$0.11	\$0.11	\$0.10
<b>Pre-tax, pre-provision net revenue per share:</b>					
Pre-tax, pre-provision net revenue per share - basic (non-GAAP)	\$0.20	\$0.19	\$0.16	\$0.13	\$0.13
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP)	\$0.20	\$0.19	\$0.16	\$0.13	\$0.13
<b>Adjusted return on average assets:</b>					
Total average assets	\$7,549,411	\$7,619,319	\$7,638,882	\$7,633,734	\$7,633,900
Return on average assets (GAAP)	0.50%	0.50%	0.35%	0.35%	0.34%
Adjusted return on average assets (non-GAAP)	0.50%	0.48%	0.35%	0.35%	0.34%
<b>Adjusted return on average equity:</b>					
Total average equity	\$754,918	\$745,143	\$744,187	\$745,225	\$747,850
Return on average equity (GAAP)	5.01%	5.10%	3.64%	3.57%	3.51%
Adjusted return on average equity (non-GAAP)	5.01%	4.91%	3.64%	3.57%	3.51%