

INVESTOR CALL

FY25 Q4

July 29, 2025

FORWARD-LOOKING STATEMENT

Statements in this presentation that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Although the Bank believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties and other factors which are, in some cases, beyond the Bank's control. The Bank's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, changes in employment levels, general business and economic conditions on a national basis and in the local markets in which the Bank operates; changes in customer behavior due to changing business and economic conditions (including inflation and concerns about liquidity) or legislative or regulatory initiatives; the possibility that future credit losses are higher than currently expected due to changes in economic assumptions, customer behavior or adverse economic developments; turbulence in the capital and debt markets; changes in interest rates and real estate values; competitive pressures from other financial institutions; changes in loan defaults and charge-off rates; changes in the value of securities and other assets, adequacy of credit loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changing government regulation; operational risks including, but not limited to, cybersecurity, fraud, natural disasters, climate change and future pandemics; the risk that the Bank may not be successful in the implementation of its business strategy; the risk that intangibles recorded in the Bank's financial statements will become impaired; and the other risks and uncertainties detailed in the Bank's Annual Report on Form 10-K, as amended by Amendment No. 1 to the Annual Report on Form 10-K/A as updated in the Bank's Quarterly Reports on Form 10-Q and other filings submitted to the FDIC. These forward-looking statements speak only as of the date of this report and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this report or to reflect the occurrence of unanticipated events.

Financial Highlights

	Q4 FY25	YTD FY25
Total Loan Volume	\$365.6 million	\$2.1 billion
National Lending:		
Purchased Loans	\$41.7 million invested on \$44.4 million of UPB ⁽¹⁾ (93.8% purchase price)	\$863.2 million invested on \$946.1 million of UPB ⁽¹⁾ (91.2% purchase price)
Originated Loans ⁽²⁾	\$216.6 million	\$807.9 million
Weighted Average Rate as of 6/30/2025 ⁽³⁾	7.99%	8.25%
SBA Loans Originated	\$107.3 million	\$408.5 million
SBA Loans Sold	\$107.6 million	\$308.8 million
Gain on Sale of SBA Loans	\$8.2 million	\$23.2 million
Net Interest Margin	5.10%	4.82%
Purchased Loan Return ⁽⁴⁾	8.76%	8.71%
Net Income	\$25.2 million	\$83.4 million
Net Proceeds from Share Issuances	No issuances in Q4 2025	319,068 at \$98.79
Availability under At-the-Market Offering ⁽⁵⁾	\$65.4 million	\$65.4 million
Loan Capacity as of 6/30/2025	\$1.1 billion	\$1.1 billion
EPS Basic (Diluted)	\$3.06 (\$3.00)	\$10.31 (\$10.08)
Return on Equity	20.73%	19.02%
Return on Assets	2.38%	2.15%
Tangible Book Value per Share	\$57.98	\$57.98

(1) Unpaid principal balance.

(2) National Lending originations for Q4 FY25 were 100% variable rate, of which 48% were Prime-rate based and 52% were SOFR-based. National Lending originations for YTD FY25 were 99% variable rate, of which 39% were Prime-rate based and 60% were SOFR-based.

(3) Q4 FY25 and YTD FY25 National Lending originations had a weighted average floor rate of 7.19% and 7.60%, respectively.

(4) Purchased loan return for Q4 FY25 and YTD included \$4.6 million and \$11.1 million of transactional income, respectively.

(5) During Q2 FY 2025, the Bank completed its initial \$50.0 million At-the-Market ("ATM") Offering and approved an additional ATM Offering for up to \$75.0 million of voting common stock.

Loan Portfolio Summary

Loan Portfolio	# of Loans	Total Balance	Average Balance	WA LTV
<i>Dollars in thousands</i>				
National Lending Division:				
Purchased Loans ⁽¹⁾	3,189	\$2,375,157	\$745	50% ⁽⁴⁾
Direct Originated Loans ⁽²⁾	88	472,188	5,366	53%
Lender Finance Loans ⁽²⁾	113	779,580	6,899	45%
SBA Loans ⁽³⁾	4,730	111,206	23	83%
Community Banking Division:				
Commercial Loans	72	4,856	67	37%
Residential and Consumer Loans	269	13,403	50	45%
Total	8,461	\$3,756,389	\$444	50%

(1) Total balance of \$2.38 billion is equal to unpaid principal balance of \$2.55 billion, net of \$179.1 million purchased loan rate mark discount.

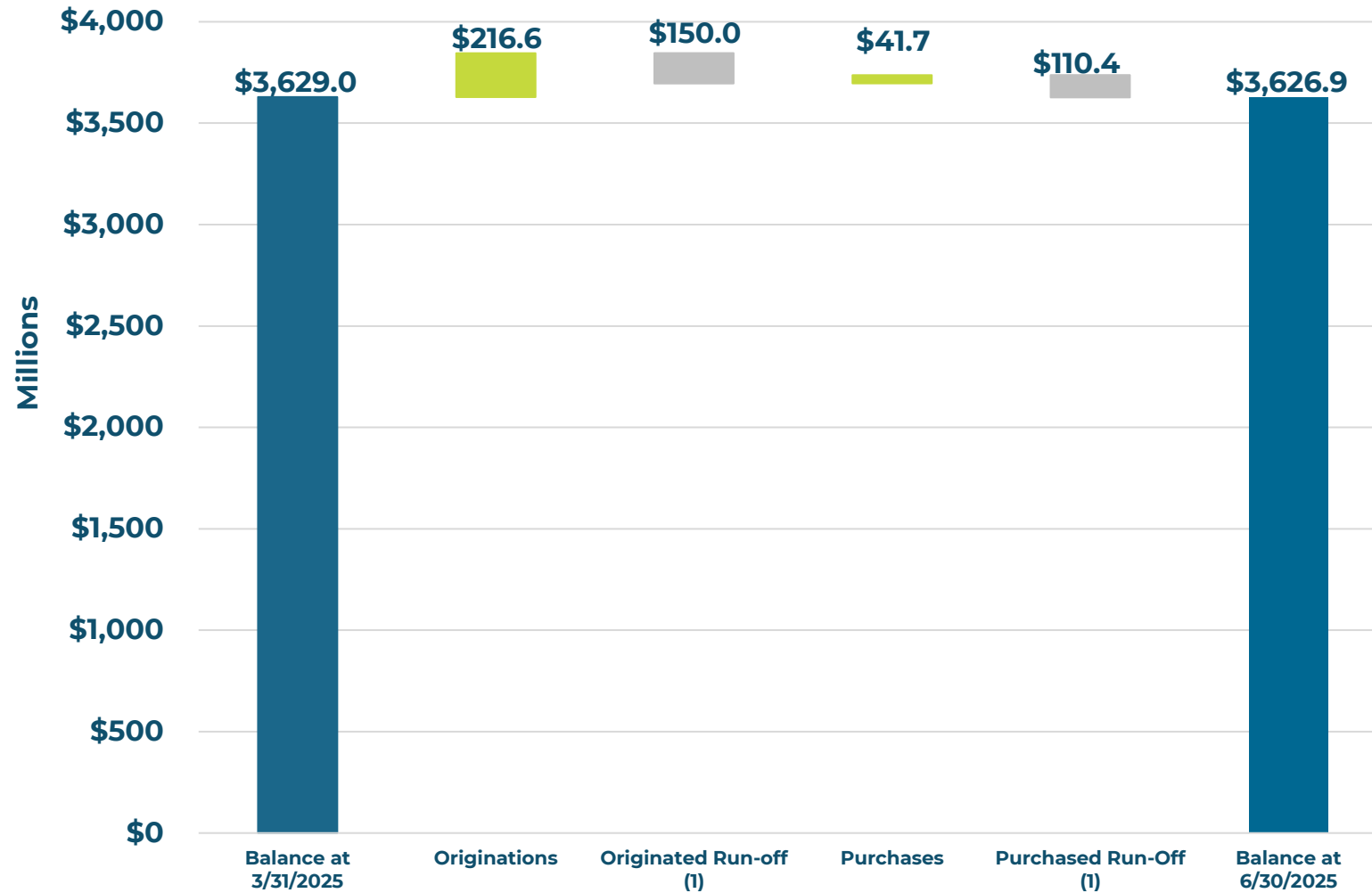
(2) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(3) Balance does not reflect the guaranteed portion of \$33.8 million included in loans held for sale. Average balance reflects the unguaranteed, unsold portion on the Bank's balance sheet.

(4) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

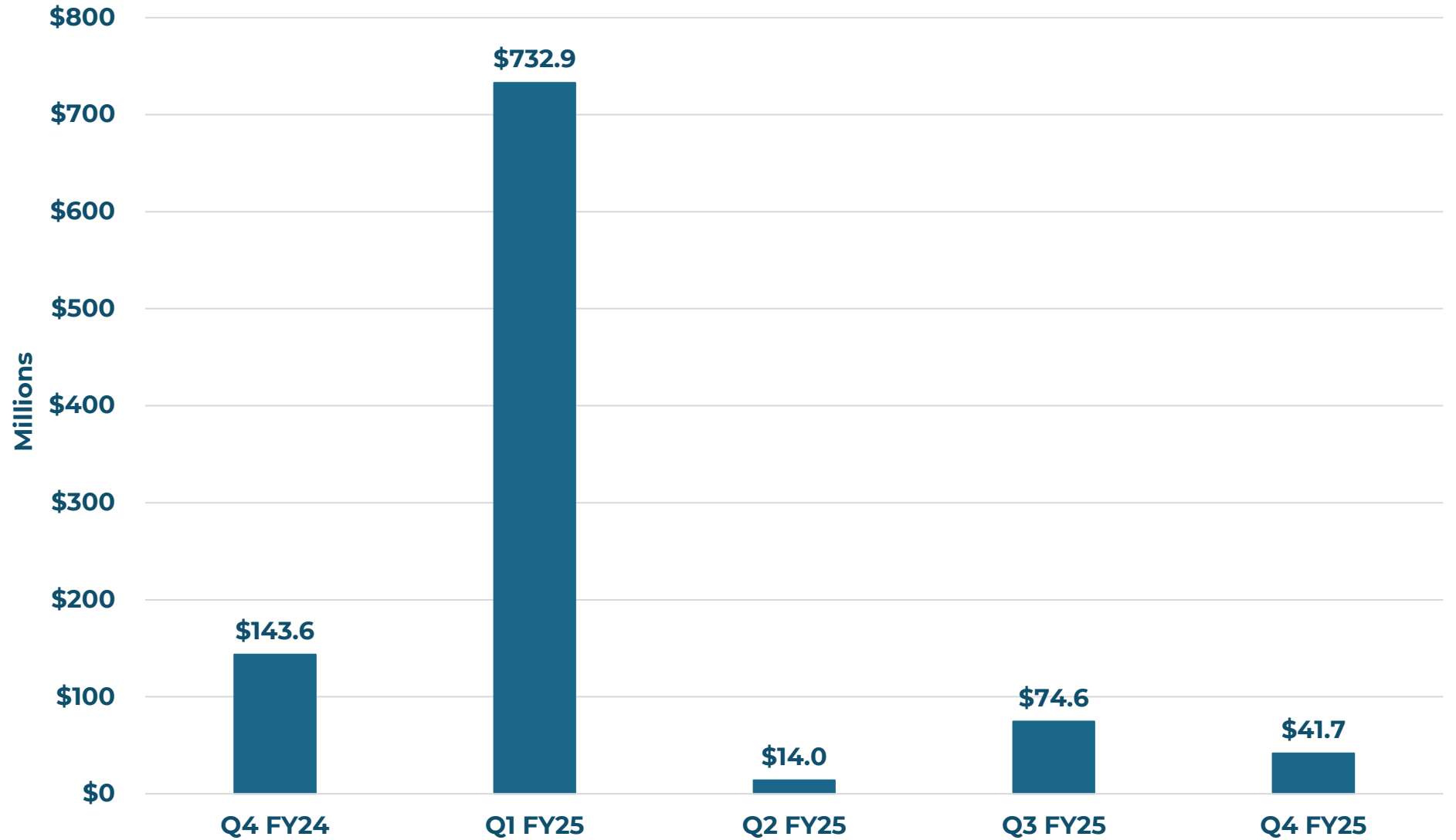
All data as of June 30, 2025, unless otherwise noted.

National Lending Portfolio Roll Forward — Linked Quarter

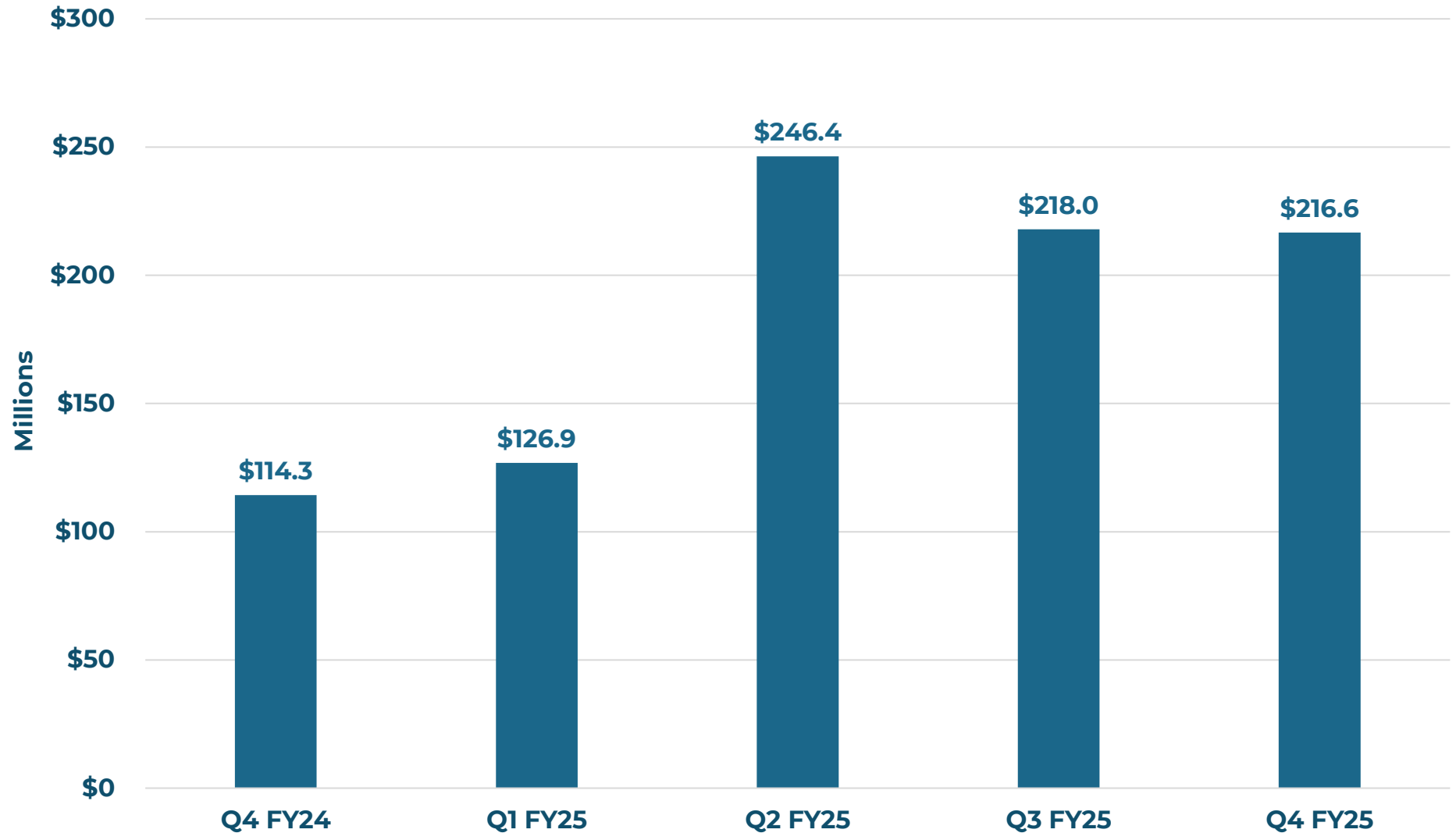


(1) Run-off includes scheduled amortization, principal pay downs and payoffs.

National Lending Purchased Activity by Trailing 5 Quarters

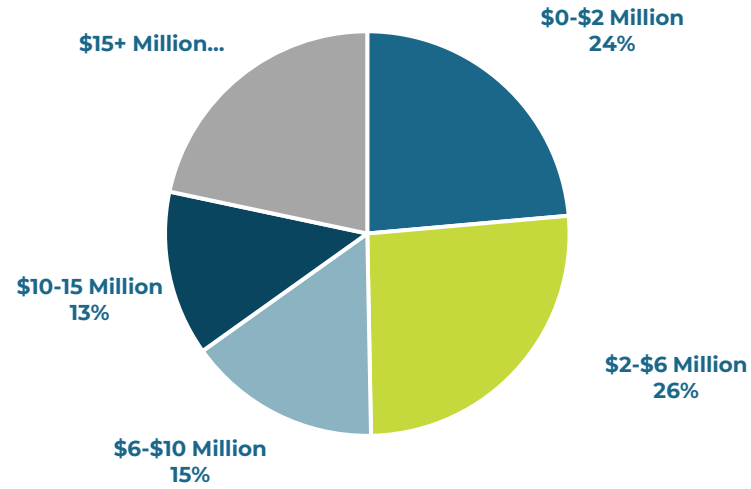


National Lending Originated Activity by Trailing 5 Quarters

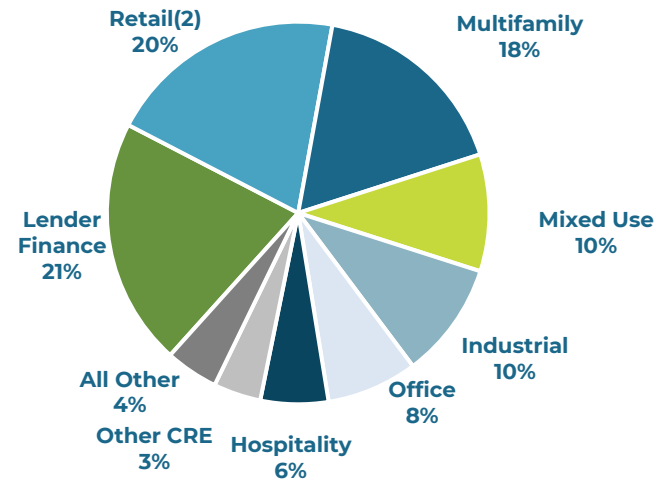


National Lending Loan Portfolio Statistics

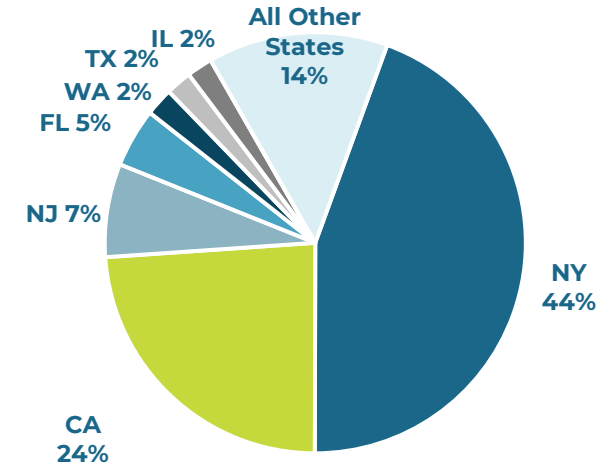
Investment Size⁽¹⁾



Collateral Type



Collateral State (44 States)



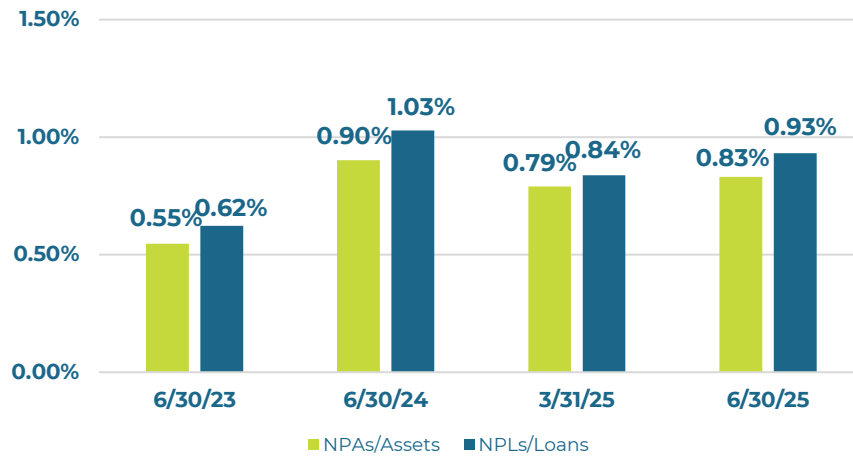
(1) Average investment size of \$1.1 million/loan; originated average: \$6.2 million/loan and purchased average: \$745 thousand/loan.

(2) Includes traditional and non-traditional retail, such as restaurants and gas stations.

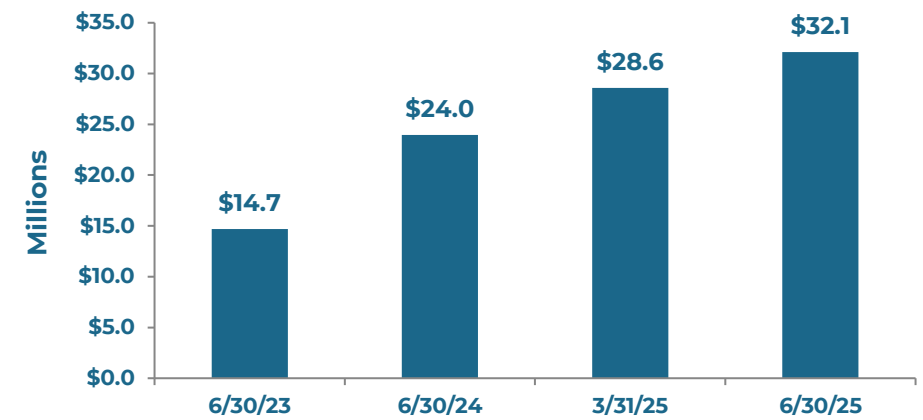
All data as of June 30, 2025, unless otherwise noted.

Asset Quality Metrics

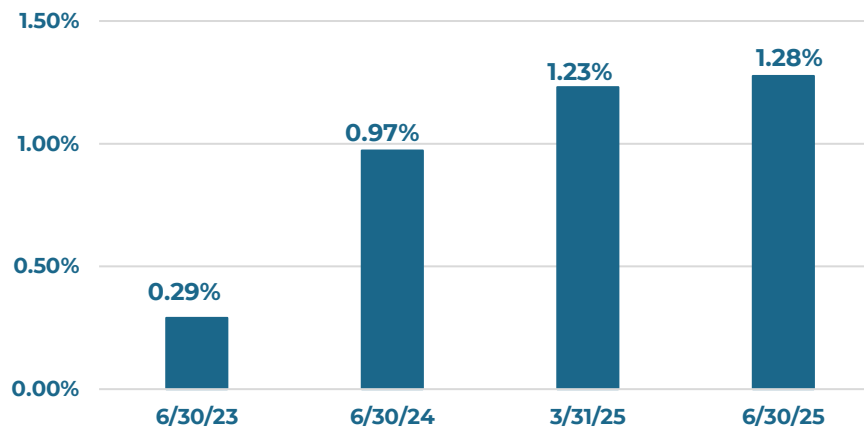
NPAs & NPLs



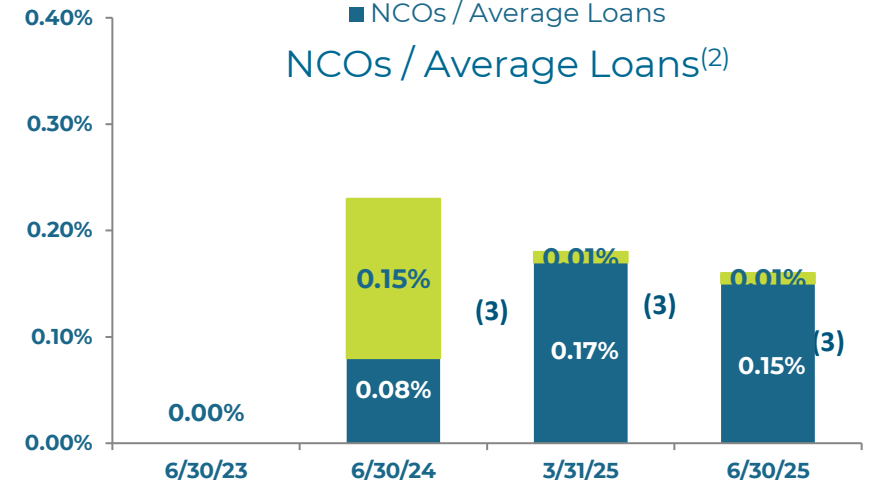
Classified Commercial Loans⁽¹⁾



Allowance for Credit Losses / Gross Loans



NCOs / Average Loans⁽²⁾



(1) Classified loans includes commercial real estate and commercial and industrial loans risk rated under the Bank's internal loan rating system. These amounts are net of rate mark.

(2) Calculated as trailing twelve months of net charge-offs divided by average loans for the same period.

(3) Upon the adoption of CECL, the previously designated non-accretable discount is added to the carrying basis of the loan, with an offsetting allowance.

For the quarters ended June 30, 2024, March 31, 2025, and June 30, 2025, such charged-off discount was 15 basis points, 1 basis points and 1 basis point, respectively. This component does not represent a loss of invested dollars.

Nonperforming Assets Turnover – Quarter Ended June 30, 2025

	Nonperforming Loans	REO	Total	FMV of Collateral ⁽¹⁾ <i>(Dollars in Thousands)</i>	Notes
March 31, 2025 Balance:	\$32,232	\$1,200	\$33,432		
NPL Additions:					
#1	8,287	-	8,287	7,040	Multi-tenant neighborhood shopping center in KS
#2	3,905	-	3,905	-	Select service hotel in TX
#3	1,561	-	1,561	2,480	Warehouse building located in NJ
#4	(560)	560	-		OREO addition in KY
Other Loans - Various	1,507	-	1,507		101 loans placed on nonaccrual with largest invested balance of \$15 thousand
Total Additions:	14,700	560	15,260		
NPL Resolutions:					
#1	(6,371)	-	(6,371)		Single story retail building in NY
#2	(2,244)	-	(2,244)		8-unit MFR in NY
#3	-	(1,200)	(1,200)		OREO sale in ME - \$1.2 million
Other Loans - Various	(2,744)	-	(2,744)		Net payoffs, paydowns and returns to accrual status
Total Resolutions:	(11,359)	(1,200)	(12,559)		
Charge-Offs:					73 loans, average charge-off per loan of \$30 thousand
Standard Charge-Offs ⁽²⁾	(542)	-	(542)		
CECL Charge-Offs ⁽³⁾	(20)	-	(20)		
Total Charge-Offs:	(562)	-	(562)		
June 30, 2025 Balance:	\$35,011	\$560	\$35,571		

(1) Fair Market Value reflects the projected net proceeds from liquidation of collateral

(2) 45% of standard charge-off amount was previously reserved for in the allowance for credit losses

(3) Upon the adoption of CECL, the previously designated non-accretable discount was added to the carrying basis of the loan, with an offsetting allowance. The charge-off amount does not represent a loss of invested dollars.

Allowance Allocation

Loan Segment	Loan Balances	ACL	Coverage	ACL	Coverage	ACL	Coverage
	June 30, 2025			March 31, 2025		June 30, 2024	
<i>Dollars in thousands</i>							
National Lending Purchased	\$2,375,157	\$36,002	1.52%	\$37,669	1.54%	\$20,716	1.21%
Originated Loans:							
C&I (Lender Finance primarily)	798,061	5,437	0.68%	3,830	0.51%	4,253	0.73%
Commercial Real Estate	435,516	1,710	0.39%	1,481	0.36%	1,250	0.32%
SBA 7(a) Newity	98,026	4,470	4.56%	2,796	3.60%	414	1.34%
1-4 Family Residential	49,470	311	0.63%	248	0.49%	76	0.25%
Consumer	159	-	0.00%	-	0.00%	-	0.00%
Total Originated Loans	1,381,232	11,928	0.86%	8,355	0.64%	5,993	0.57%
Total Loans	\$3,756,389	\$47,930	1.28%	\$46,024	1.23%	\$26,709	0.97%

Loan balances are net of deferred fees and costs.

National Lending Portfolio by Collateral Type

Collateral Type	Direct Originated		Lender Finance		Purchased		Total National Lending	
	<i>Dollars in thousands</i> Balance	WA LTV (1)	Balance	WA LTV (1)	Balance	WA LTV (2)	Balance	WA LTV
1-4 Family	27,634	41%	102,666	38%	72,677	56%	202,977	45%
Hospitality	147,544	55%	88,667	42%	62,824	52%	299,035	51%
Industrial	33,648	48%	36,184	47%	344,745	44%	414,577	45%
Land and Construction	-	0%	12,309	41%	7,988	43%	20,297	42%
Mixed Use	27,074	54%	102,729	45%	327,309	59%	457,112	56%
Multi Family	41,485	59%	144,888	51%	667,852	48%	854,225	49%
Office	114,356	51%	32,305	46%	165,223	49%	311,884	49%
Retail	78,156	53%	47,095	48%	697,776	49%	823,027	50%
Small Balance Commercial	2,291	85%	212,737	43%	28,764	62%	243,792	46%
Total	472,188	53%	779,580	45%	2,375,157	50%	3,626,925	49%

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(2) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of June 30, 2025, unless otherwise noted.

New York City Rent Controlled or Stabilized Exposure

The following summary outlines Rent Controlled and/or Rent Stabilized (“RC/RS”) exposure within the Bank’s New York City multi-family portfolio as of June 30, 2025.

Of the \$675.8 million of total exposure, all but three loans totalling \$2.8 million are performing.

New York City RC/RS Exposure

Exposure

Dollars in thousands

None	\$ 378,455
Minimal - Low LTV and/or strong debt service coverage	214,246
Elevated - Potential debt service coverage impact	43,795 ¹
Total New York City Multi-family	\$ 636,496 ²

1. Exposure at June 30, 2025 was \$83.1 million, of which \$39.3 million was paid off in early July, 2025

2. Exposure at June 30, 2025 was \$675.8 million, of which \$39.3 million was paid off in early July, 2025

National Lending Portfolio — Weighted Average LTV by Bucket

National Lending Portfolio	WA LTV						Total
	<40%	40-49%	50-59%	60-69%	70-79%	>=80%	
	<i>Dollars in thousands</i>						
Direct Originated Loans (1)	\$53,159	\$141,789	\$115,198	\$89,094	\$70,036	\$2,912	\$472,188
Lender Finance Loans (1)	278,392	163,242	230,140	107,806	-	-	779,580
Purchased Loans (2)	693,289	354,397	381,652	694,635	207,029	44,155	2,375,157
Total	\$1,024,840	\$659,428	\$726,990	\$891,535	\$277,065	\$47,067	\$3,626,925
% of Total	28%	18%	20%	25%	8%	1%	100%

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(2) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of June 30, 2025, unless otherwise noted.

National Lending Purchased Portfolio — Further Analysis

Portfolio	Origination Year				
	Pre-2013	2013-2018	2019-2021	2022 and later	Total
<i>Dollars in thousands</i>					
Current Basis	\$216,066	\$956,419	\$745,654	\$457,018	\$2,375,157
# of Loans	722	1,746	540	191	3,199
% of Portfolio	9%	40%	31%	19%	100%
Seasoning (Years)	17.4	8.7	4.7	1.6	5.1
Original Principal Balance	\$520,039	\$1,464,326	\$941,148	\$512,895	\$3,438,408
Current Principal Balance	230,669	1,015,601	814,383	494,100	2,554,753
% Principal Paid Down Since Origination	56%	31%	13%	4%	26%
Current Basis / Original Principal	42%	65%	79%	89%	69%

All data as of June 30, 2025, unless otherwise noted. Loan balances exclude net deferred fees and costs.

National Lending Originated Portfolio — Interest Reserve Analysis

Lender Finance

<i>Dollars in thousands</i>	Balance	% with Interest Reserves	Interest Reserve WA Duration	WA Advance Rate⁽¹⁾	WA LTV⁽²⁾
Total Loans	\$779,580			57%	44%
Loans with Interest Reserves	618,116	79%	4.9 Months		

Direct Originated Loans

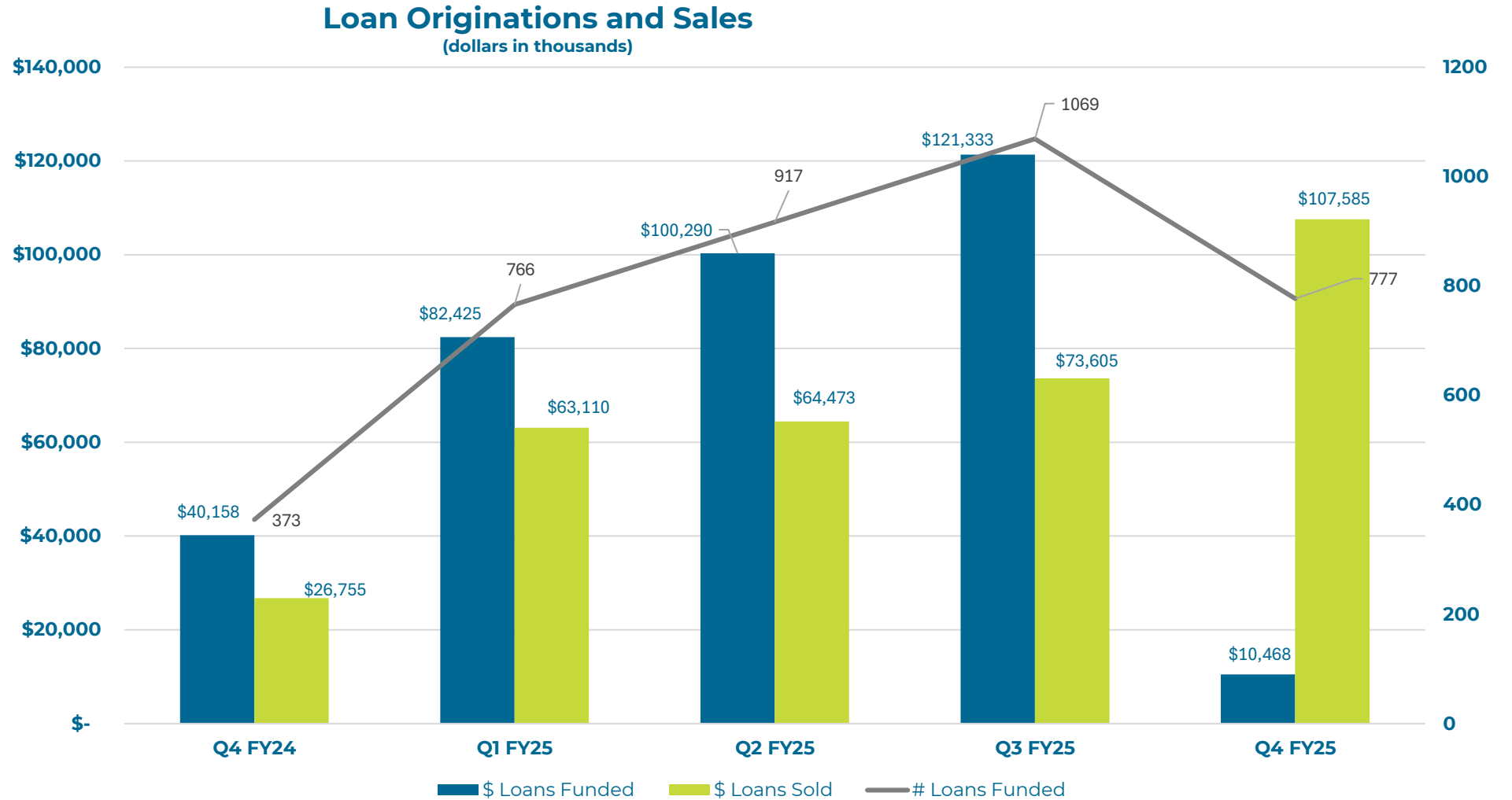
<i>Dollars in thousands</i>	Balance	% with Interest Reserves	Interest Reserve WA Duration	WA LTV⁽²⁾
Total Loans	\$472,188			53%
Loans with Interest Reserves	394,759	84%	5.9 Months	

(1) Weighted Average Advance Rate utilizes original balance and real estate value at the time of origination

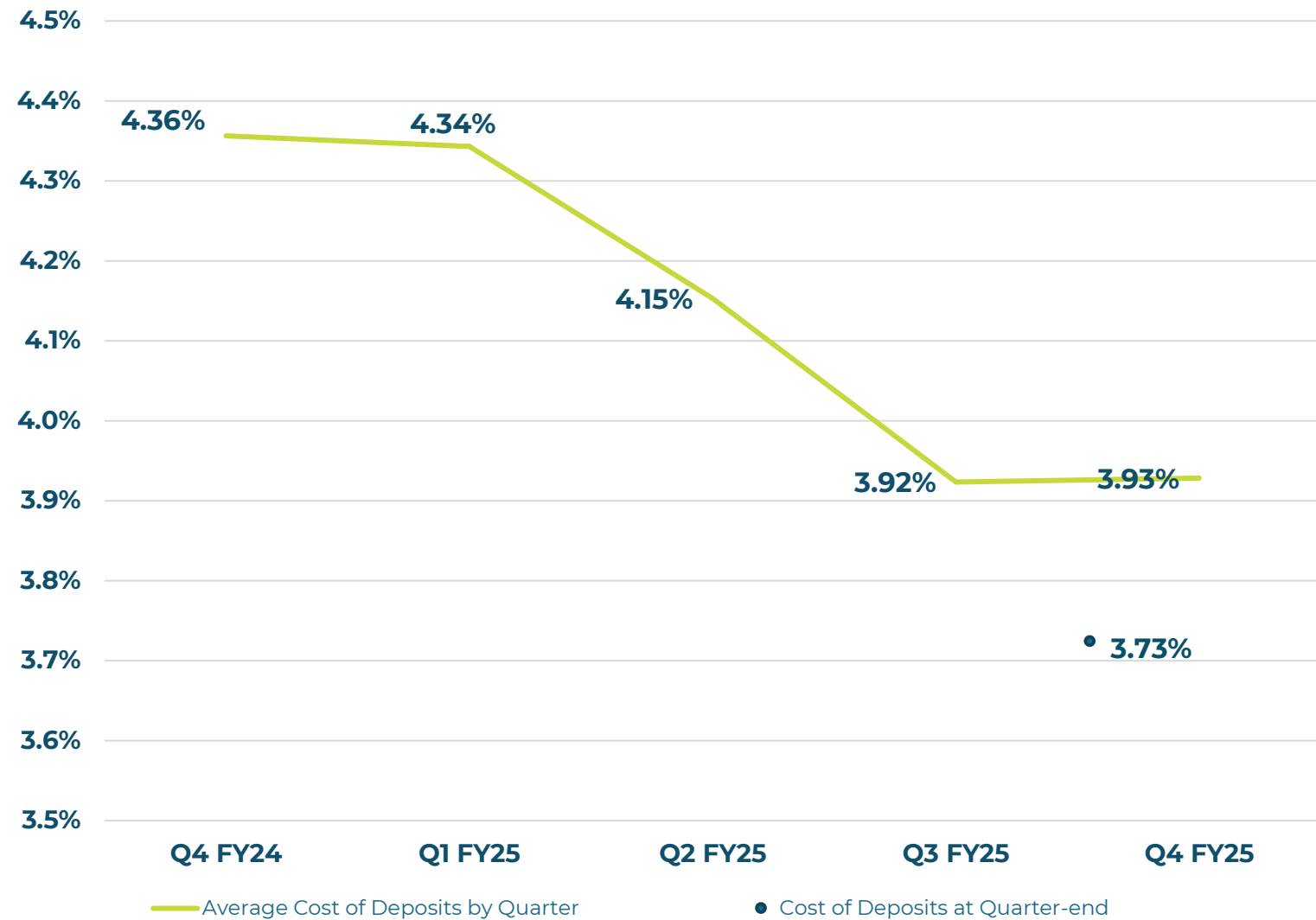
(2) Weighted Average LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral

All data as of June 30, 2025, unless otherwise noted.

SBA Loan Trailing 5 Quarters



Quarterly Cost of Deposits by Trailing 5 Quarters



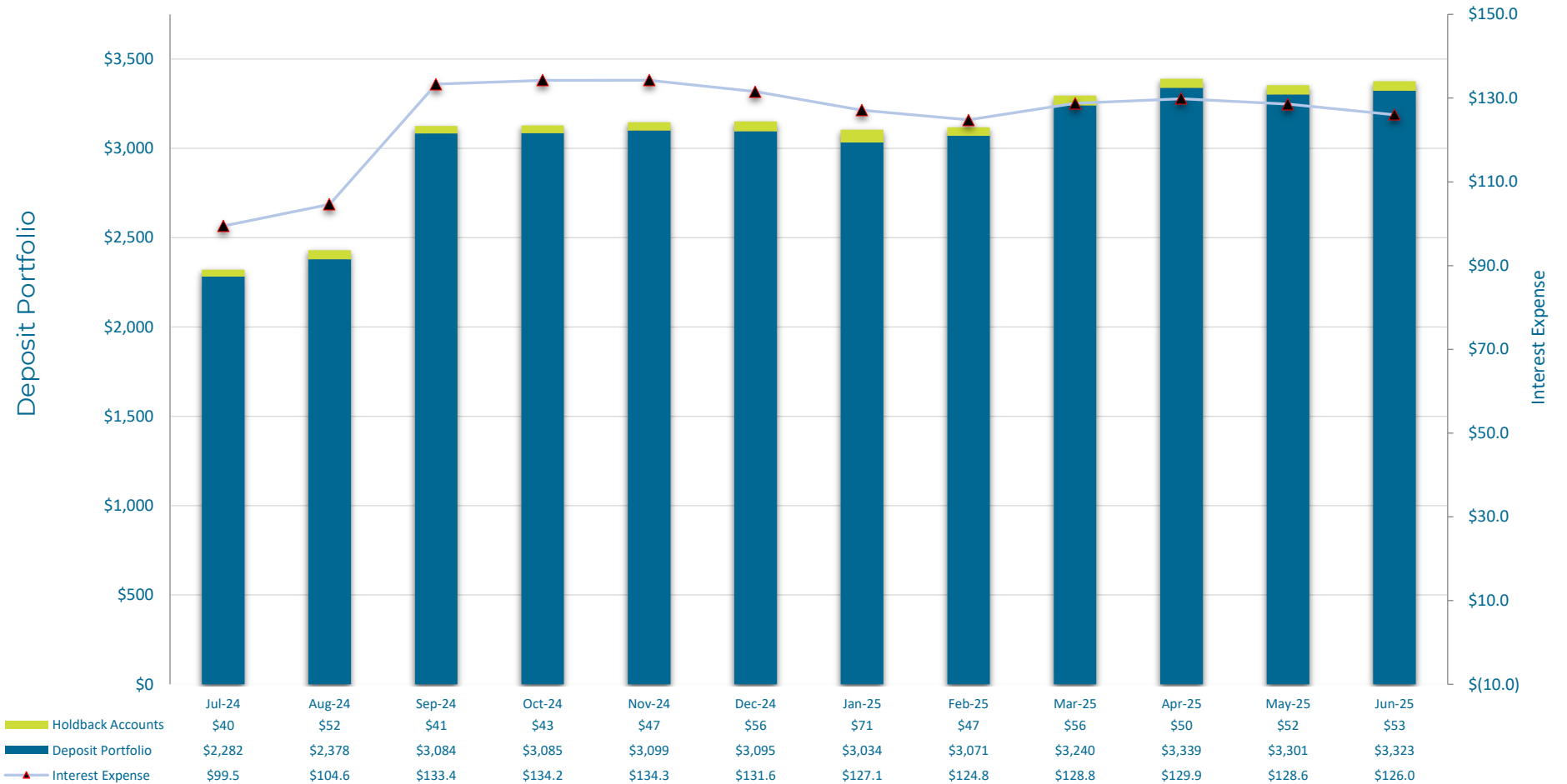
Deposit Portfolio Changes

By Channels	June 30, 2025			June 30, 2024			Net Change		
	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
<i>Dollars in thousands</i>									
Retail									
Banking Centers	1,051,192	3.29%	31%	\$869,002	3.56%	37%	\$182,191	21%	-0.27%
Government Banking	523,340	4.10%	16%	408,373	4.74%	17%	114,967	28%	-0.64%
National Lending	51,436	0.69%	2%	\$53,989	0.71%	2%	(2,552)	-5%	-0.02%
ableBanking	43,966	3.41%	1%	18,735	1.32%	1%	25,231	135%	2.09%
Corporate/Institutional	57,004	4.24%	2%	78,438	5.33%	3%	(21,434)	-27%	-1.09%
Holdback Accounts	52,804	0.04%	2%	39,874	0.12%	2%	12,930	32%	-0.08%
Brokered Deposits	1,595,857	4.11%	47%	871,052	5.11%	37%	724,805	83%	-0.99%
Grand Total	\$3,375,600	3.73%		\$2,339,463	4.26%		\$1,036,137	44%	-0.53%

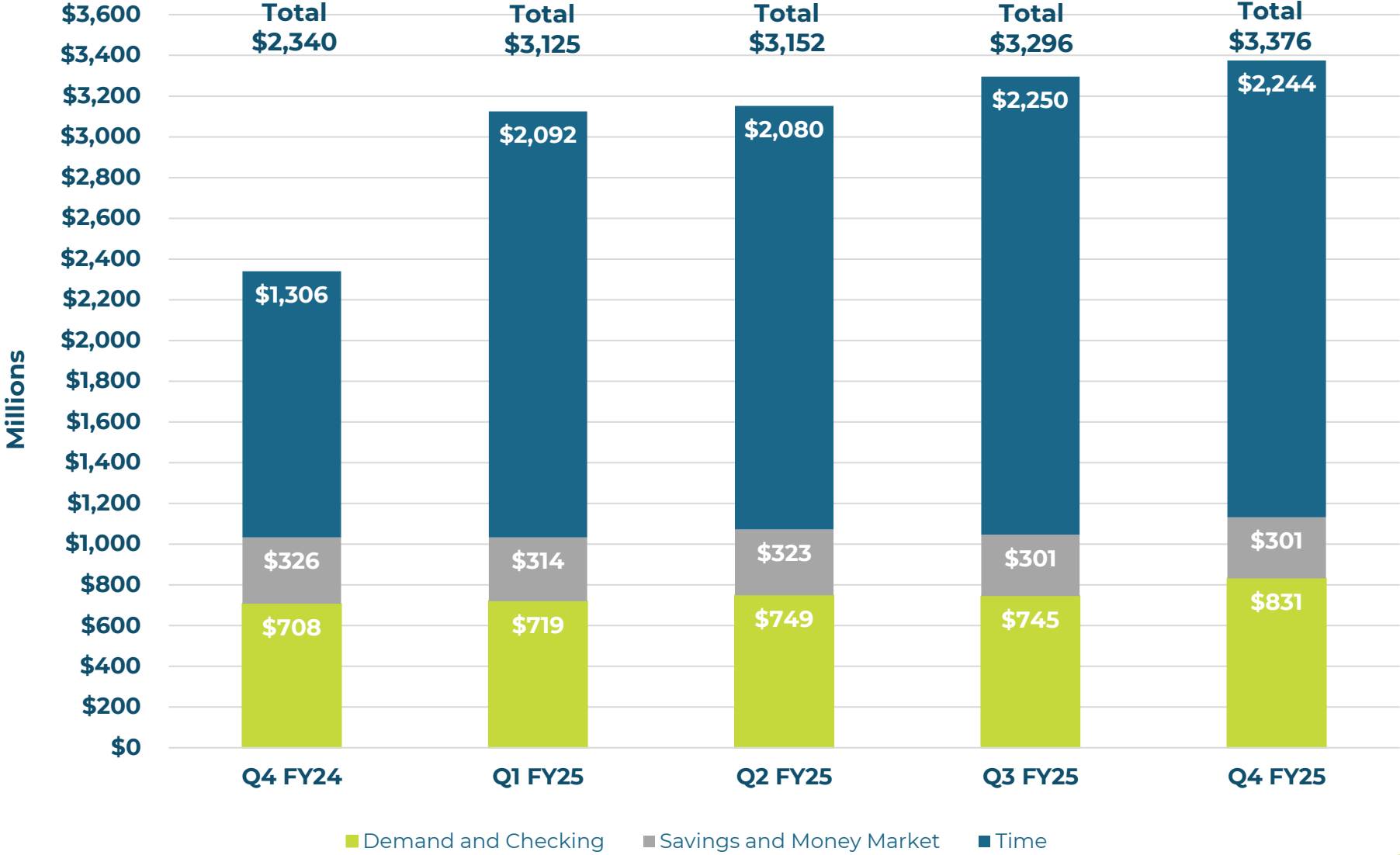
By Products	June 30, 2025			June 30, 2024			Net Change		
	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
<i>Dollars in thousands</i>									
Checking	778,452	3.23%	23%	\$666,881	3.57%	29%	\$111,571	17%	-0.34%
Savings	208,035	2.80%	6%	171,233	3.44%	7%	36,802	21%	-0.64%
Money Market	92,716	2.26%	3%	154,366	3.31%	7%	(61,650)	-40%	-1.04%
Certificate of Deposit	2,243,594	4.14%	66%	1,307,110	4.96%	56%	936,484	72%	-0.81%
Holdback Accounts	52,804	0.04%	2%	39,874	0.12%	2%	12,930	32%	-0.08%
Grand Total	\$3,375,600	3.73%		\$2,339,463	4.26%		\$1,036,137	44%	-0.53%

Deposit Portfolio and Interest Analysis

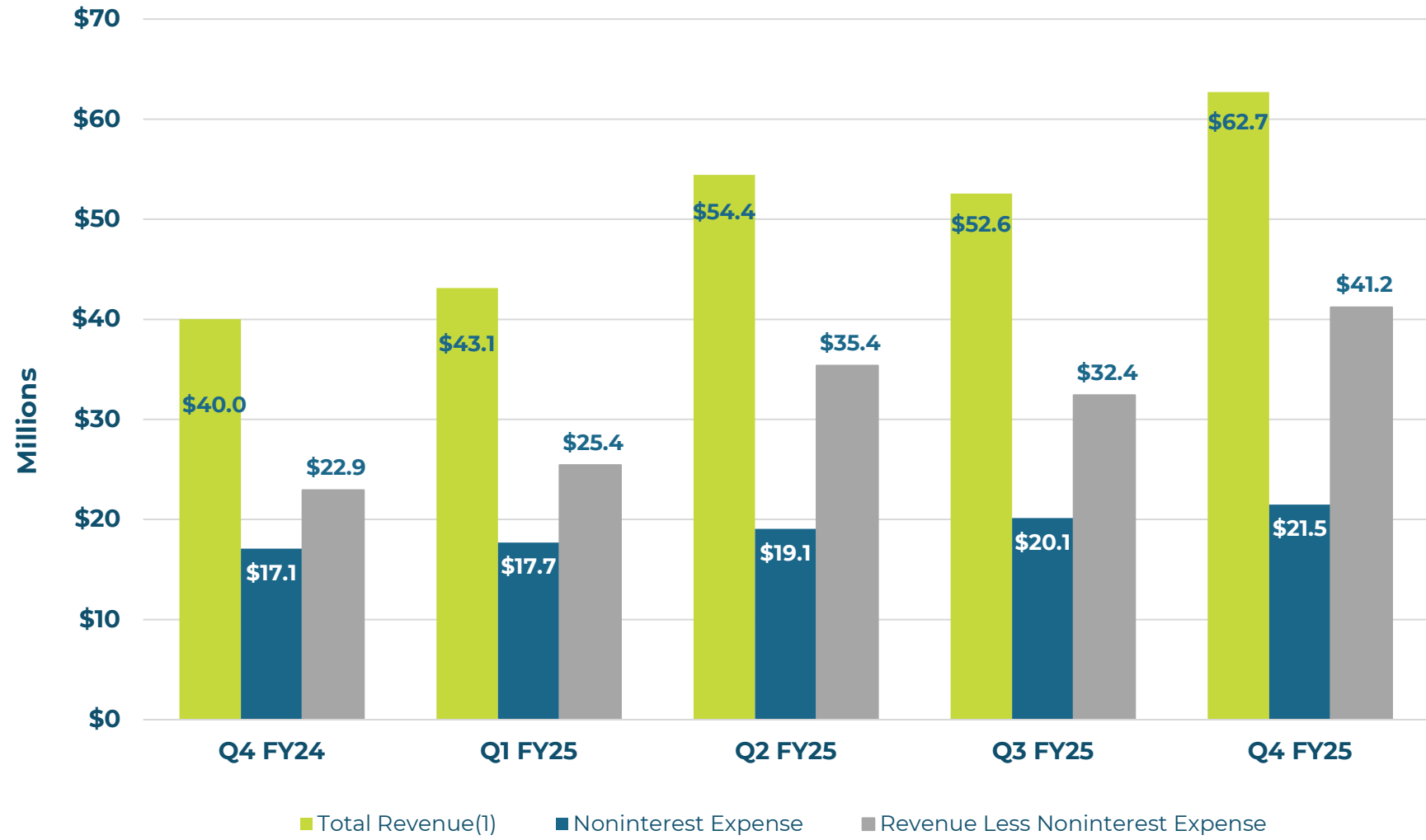
Trailing Twelve-Month Deposit Portfolio and Annualized Interest Expense
(Includes Brokered Deposits)
\$ Millions



Deposit Mix by Trailing 5 Quarters



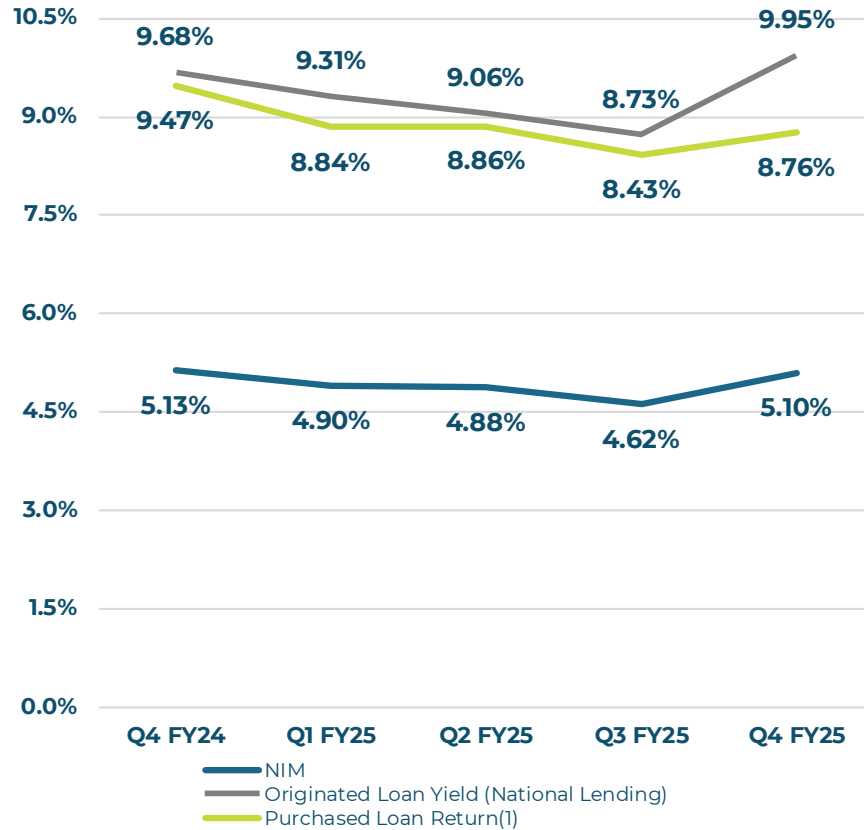
Revenue and Non-interest Expense by Trailing 5 Quarters



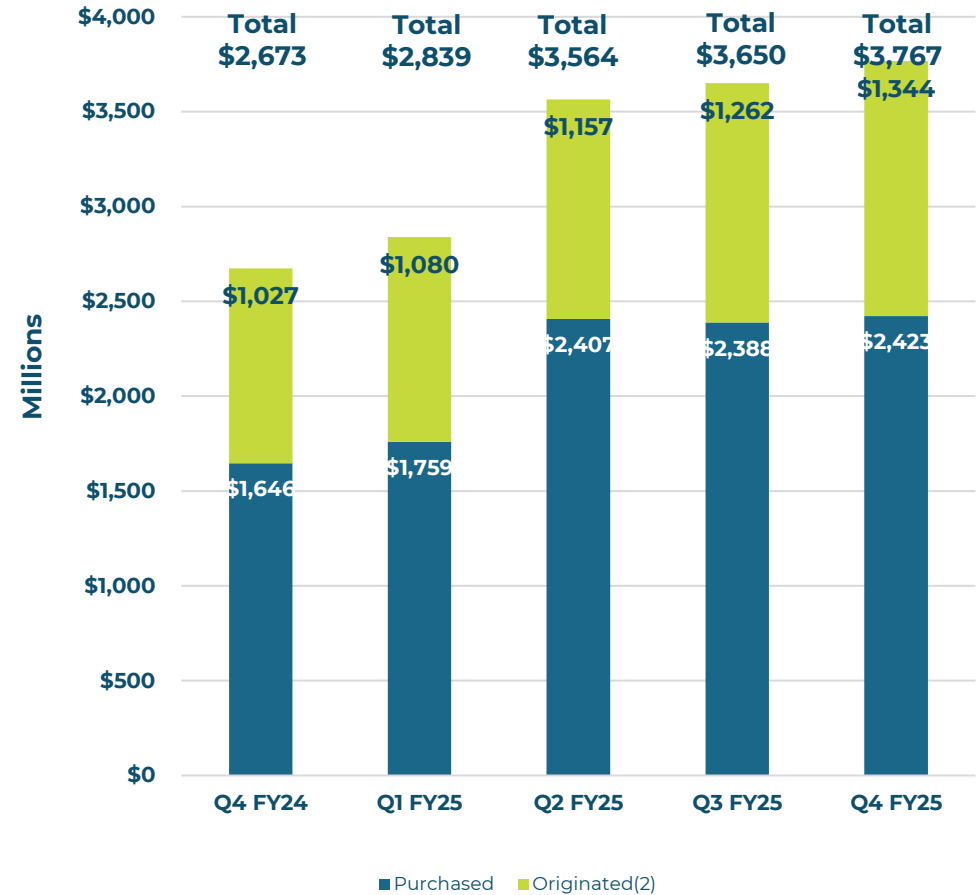
(1) Total Revenue includes net interest income before credit loss provision (credit) and noninterest income.

Loan Performance & Average Loan Balance by Trailing 5 Quarters

Loan Performance



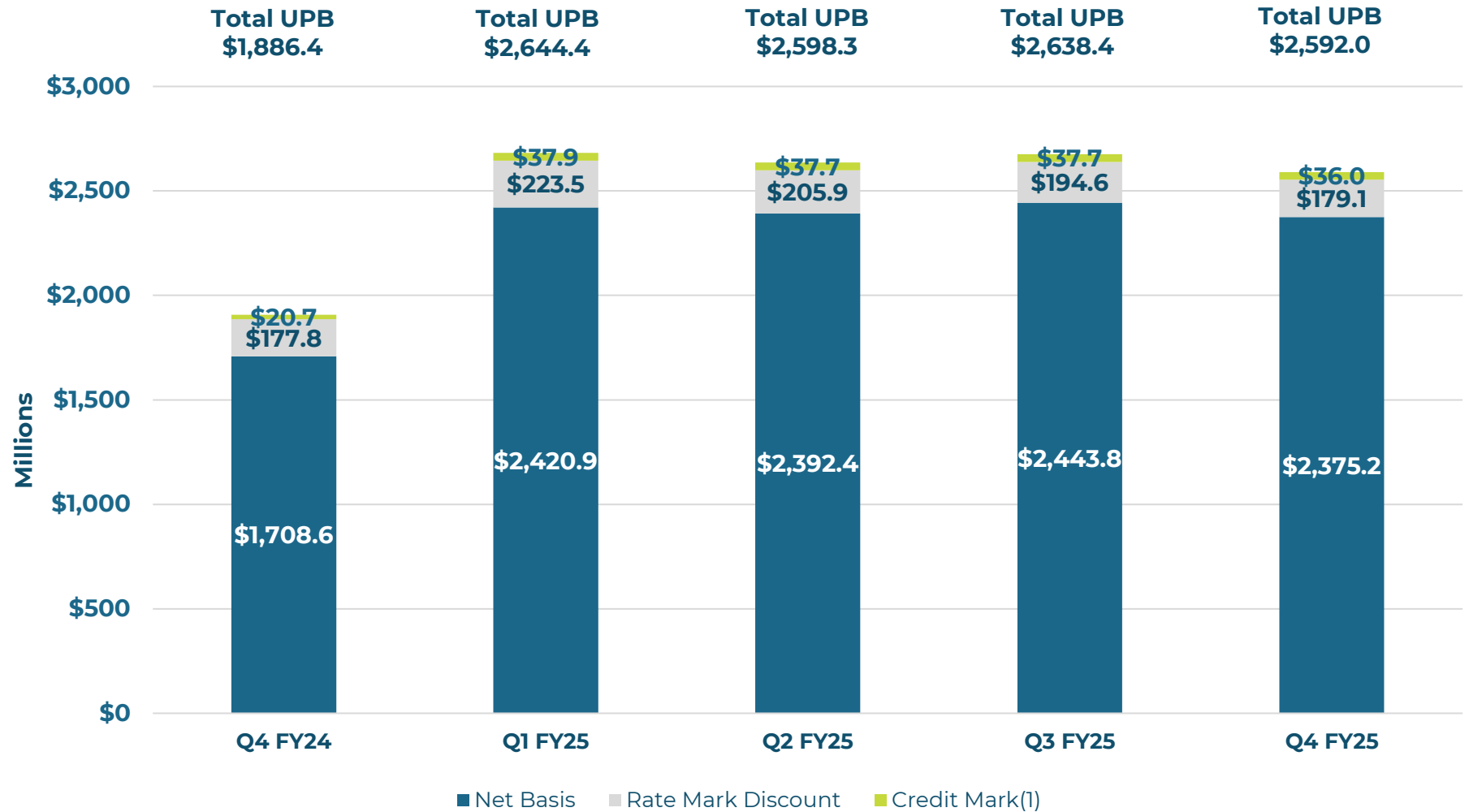
Average Loan Balance



(1) Purchased loan return includes purchased loan yield, as well as gain on loan sales, gain on sale of real estate owned, release of allowance for credit losses on purchased loans, and other noninterest income.

(2) Balances include loans held for sale.

Purchased Loan Investment Basis and Discount by Trailing 5 Quarters



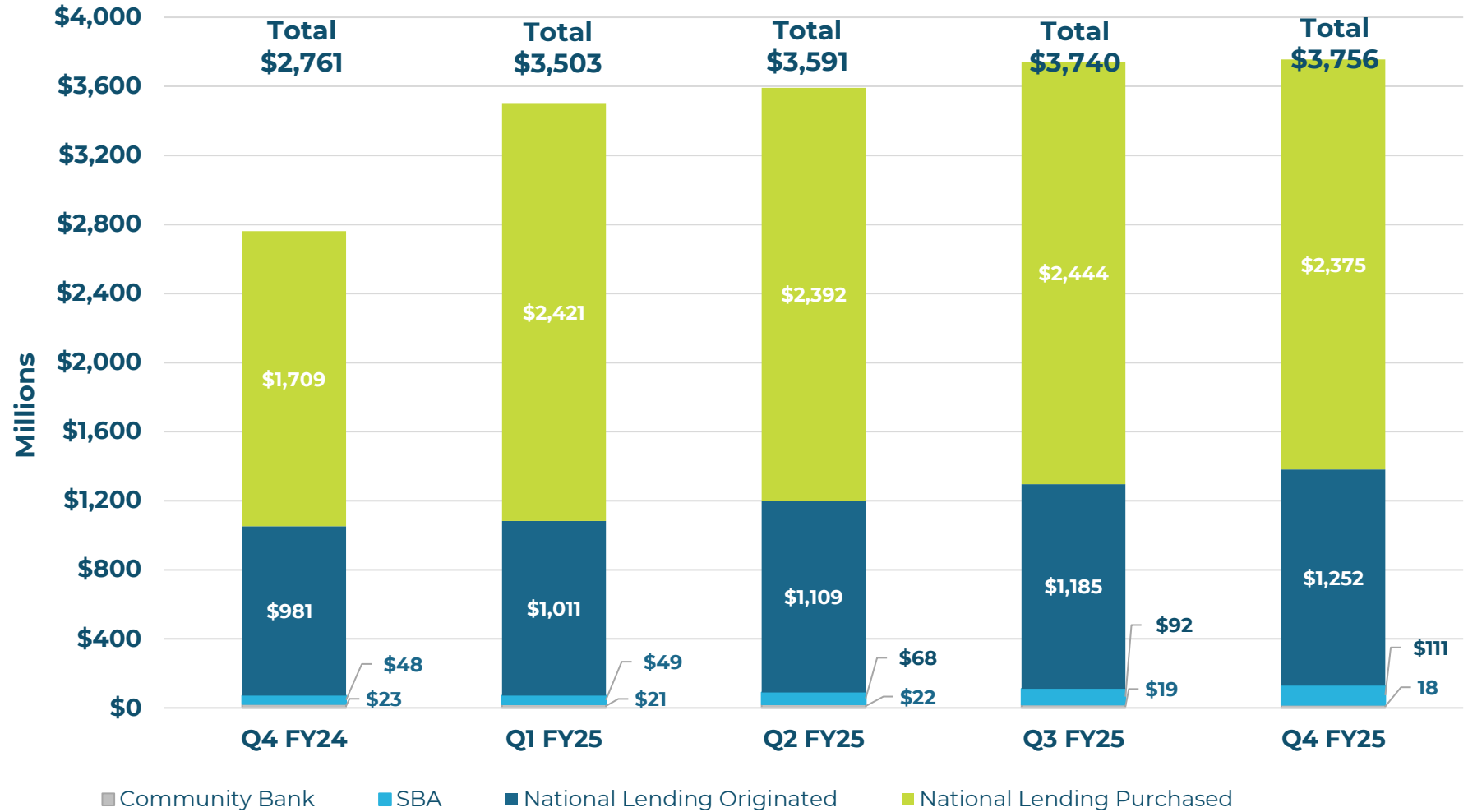
(1) Credit mark is recorded in the Allowance for Credit Losses, and not included in the purchased loan net basis.

National Lending Portfolio — Q4 FY25 Return Summary ⁽¹⁾

	Purchased	Originated	Total
Regularly Scheduled Interest & Accretion	7.99%	10.02%	8.65%
Accelerated Accretion, Interest, & Fees Recognized on Loan Payoffs	0.87%	0.04%	0.59%
Total	8.86%	10.06%	9.24%

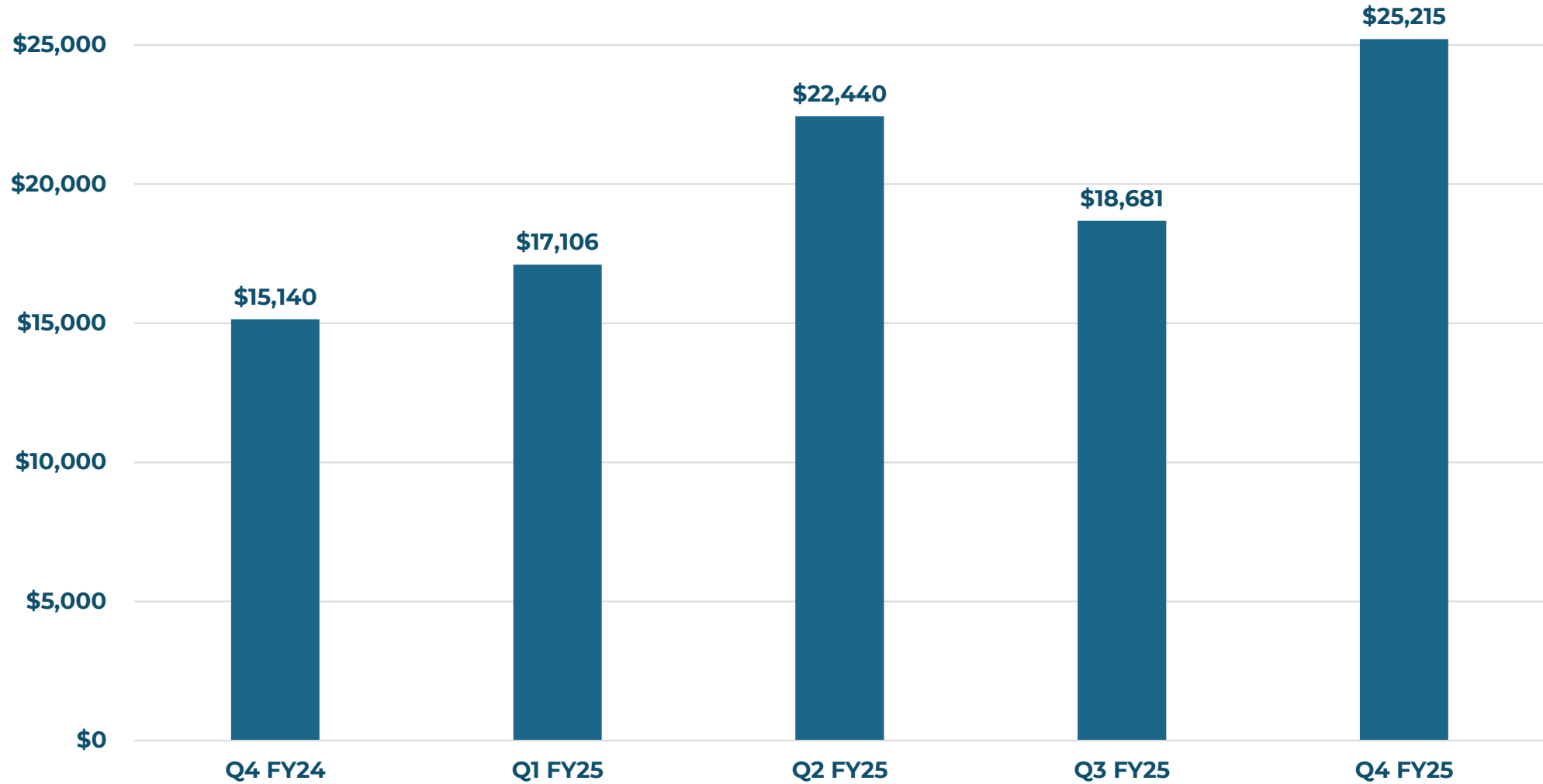
(1) The total return on purchased loans represents scheduled accretion, accelerated accretion, gains on asset sales, gains on real estate owned, and release of allowance for credit losses on purchased loans recorded during the period divided by the average invested balance, on an annualized basis. The total return does not include the effect of purchased loan charge-offs or recoveries during the period.

Loan Mix by Trailing 5 Quarters



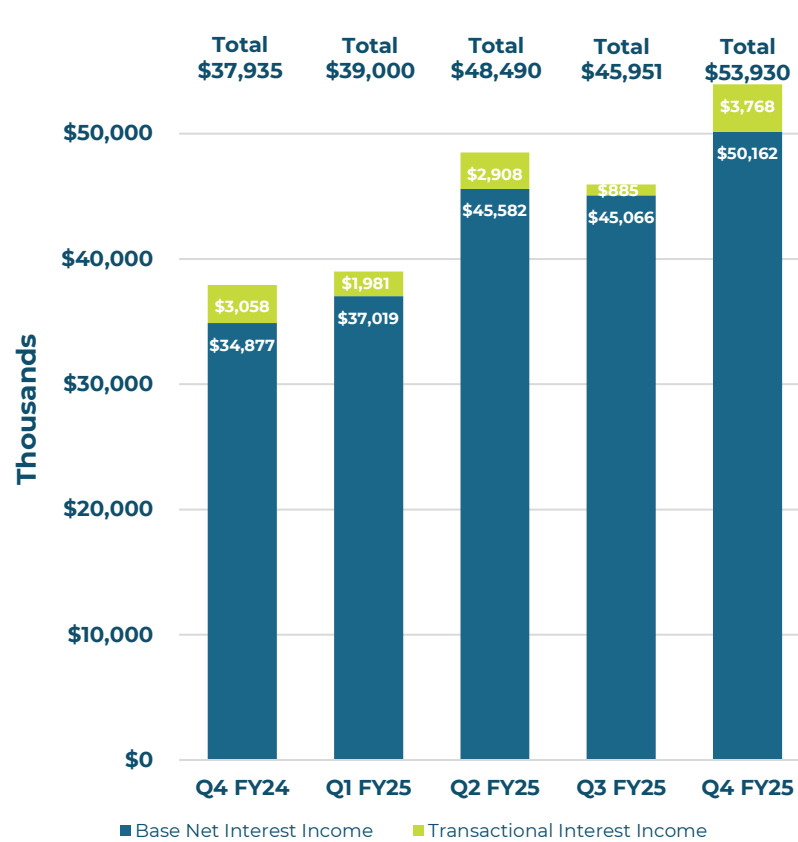
(1) 100% of the National Lending Originated portfolio had a floor, with a weighted average floor of 7.54% as of June 30, 2025.

Net Income by Trailing 5 Quarters



Key Components of Income by Trailing 5 Quarters

Net Interest Income Before Credit Loss Provision



Noninterest Income

