



NEW YORK COMMUNITY  
BANCORP, INC.<sup>®</sup>

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Parent company of

**Flagstar**<sup>®</sup>  
*Bank, N.A.*

First Quarter 2023  
Investor Presentation



# Cautionary Statements



## **Forward-Looking Information**

This presentation may include forward-looking statements by the Company and our authorized officers pertaining to such matters as our goals, intentions, and expectations regarding revenues, earnings, loan production, asset quality, capital levels, and acquisitions, among other matters; our estimates of future costs and benefits of the actions we may take; our assessments of probable losses on loans; our assessments of interest rate and other market risks; and our ability to achieve our financial and other strategic goals, including those related to our merger with Flagstar Bancorp, Inc., which was completed on December 1, 2022, and our ongoing strategic relationship with Figure Technologies, Inc.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; the Company does not assume any duty, and does not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to the following principal risks and uncertainties: the effect of the COVID-19 pandemic, including the length of time that the pandemic continues, the potential imposition of future shelter in place orders or additional restrictions on travel in the future, the effect of the pandemic on the general economy and on the businesses of our borrowers and their ability to make payments on their obligations, the remedial actions and stimulus measures adopted by federal, state, and local governments; the inability of employees to work due to illness, quarantine, or government mandates; general economic conditions and trends, either nationally or locally; conditions in the securities markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios; changes in competitive pressures among financial institutions or from non-financial institutions; changes in legislation, regulations, and policies; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. Our forward-looking statements are also subject to the following principal risks and uncertainties with respect to our merger with Flagstar Bancorp, which was completed on December 1, 2022, our ongoing restructuring of our mortgage business, and our ongoing strategic relationship with Figure Technologies, Inc.; the outcome of any legal proceedings that may be instituted against the Company or any other party to the Flagstar or Figure Technologies, Inc. transactions; the possibility that the anticipated benefits of the transactions will not be realized when expected or at all; diversion of management’s attention from ongoing business operations and opportunities; the possibility that the Company may be unable to achieve expected synergies and operating efficiencies in or as a result of the transactions within the expected timeframes or at all; revenues following the transactions may be lower than expected, and the occurrence of any event, change or other circumstances that could give rise to the right of any of the parties to the Figure Technologies, Inc. strategic relationship to terminate the agreements governing such relationship; and there can be no assurance that the Community Benefits Agreement entered into with NCRC, which was contingent upon the closing of the Company’s merger with Flagstar Bancorp, Inc., will achieve the results or outcome originally expected or anticipated by us as a result of changes to our business strategy, performance of the U.S. economy, or changes to the laws and regulations affecting us, our customers, communities we serve, and the U.S. economy (including, but not limited to, tax laws and regulations).

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2022 and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this news release, on our conference call, during investor presentations, or in our SEC filings, which are accessible on our website and at the SEC’s website, [www.sec.gov](http://www.sec.gov).

## **Our Supplemental Use of Non-GAAP Financial Measures**

This presentation may contain certain non-GAAP financial measures which management believes to be useful to investors in understanding the Company’s performance and financial condition, and in comparing our performance and financial condition with those of other banks. Such non-GAAP financial measures are supplemental to, and are not to be considered in isolation or as a substitute for, measures calculated in accordance with GAAP.



# Financial and strategic highlights



## Acquisition/Organic driven growth model

- Total assets of \$123.7 billion compared to \$90.1 billion at December 31st due to the addition of \$38.1 billion, in assets, net of PAA, acquired in the Signature transaction and organic growth.
- Total loans of \$82.5 billion compared to \$69.0 billion at December 31st, including \$12.0 billion of loans, net of PAA, acquired from Signature and \$1.5 billion of organic loan growth.
  - C&I loans of \$23.3 billion compared to \$12.3 billion at December 31st, due to \$10.00 billion, net of PAA, acquired in the Signature transaction and \$1.1 billion of organic loan growth
  - Multi-family loans were \$38.0 billion compared to \$38.1 billion at December 31st.
  - CRE loans of \$12.8 billion compared to \$10.5 billion at December 31st, including \$2.1 billion of owner-occupied loans, net of PAA, acquired in the Signature transaction.
- Total deposits of \$84.8 billion includes \$31.5 billion of deposits from the Signature transaction.
  - Non-interest bearing deposits at 27% of total deposits compared to 21% at December 31st.

## Strong operating performance

- As adjusted, Q1 2023 net income available to common stockholders totaled \$159 million, up 14% compared to \$139 million in Q4 2022.
- As adjusted, Q1 2023 diluted EPS of \$0.23 compared to \$0.25 for Q4 2022 on higher share count.
- Q1 2023 NIM of 2.60%, up 32 basis points compared to Q4 2022
- NPAs/Total Assets was 0.13%; NPLs/Total Loans was 0.18%
- ALL/NPLs was 372%
- Net Charge-offs were zero.

## Strong Available Liquidity

- Significant amount of liquid assets and sufficient sources of readily available funds
  - In addition to cash and unencumbered securities, significant borrowing capacity at FHLB-NY and FRB
- Available liquidity totaled \$42.2 billion as of March 31, 2023
- Uninsured deposits, net of collateralized deposits, total \$28.7 billion or approximately 34% of total deposits
- Available liquidity represents 147% of uninsured deposits

## Signature Transaction

- Acquired certain assets and assumed certain liabilities of Signature Bridge Bank from the FDIC.
- Transaction included:
  - \$38 billion in assets
    - \$25 billion of cash and \$13 billion of mostly C&I loans
  - \$34 billion in deposits; along with the New York and West Coast Private Client Banking teams
  - Traditional C&I, SBA, Healthcare and Specialty Finance
  - Broker dealer and Wealth Management businesses
  - EPS and tangible book value accretive



# Quarterly income comparison



\$mm	Q1 2023	Q4 2022	\$ Variance	% Variance
Net interest income	\$555	\$379	\$176	46 %
Provision for credit losses	170	124	46	NM
Net interest income after PLL	385	255	130	51 %
Fee income	27	10	17	170 %
Bank-owned life insurance	10	8	2	25 %
Net loss on securities	0	—	0	NM
Net return on mortgage servicing rights	22	6	16	NM
Net gain (loss) on loan sales and securitizations	20	5	15	NM
Net loan administration income	7	3	4	NM
Bargain purchase gain	2,001	159	1,842	
Other noninterest income	11	7	4	NM
Total noninterest income	2,098	198	1,900	NM
Compensation and benefits	219	116	103	89 %
Occupancy and equipment	37	25	12	48 %
General and administrative	136	63	73	NM
Total operating expenses	392	204	188	92 %
Intangible asset amortization	17	5	12	NM
Merger-related expenses	67	60	7	NM
Total non-interest expenses	476	269	207	NM
<b>Income before income taxes</b>	<b>2,007</b>	<b>184</b>	<b>1,823</b>	<b>991 %</b>
Provision for income taxes	1	12	(11)	(92)%
<b>Net income</b>	<b>\$2,006</b>	<b>\$172</b>	<b>\$1,834</b>	<b>1066 %</b>
Preferred stock dividends	8	8	0	— %
<b>Net income available to common stockholders</b>	<b>\$1,998</b>	<b>\$164</b>	<b>\$1,834</b>	<b>1118 %</b>
<b>Basic earnings per common share</b>	<b>\$2.88</b>	<b>\$0.30</b>	<b>\$2.58</b>	<b>NM</b>
<b>Diluted earnings per common share</b>	<b>\$2.87</b>	<b>\$0.30</b>	<b>\$2.57</b>	<b>NM</b>
<b>Adjusted net income to available to common stockholders<sup>(1)</sup></b>	<b>\$159</b>	<b>\$139</b>	<b>\$20</b>	<b>14 %</b>
<b>Adjusted diluted earnings per common share<sup>(1)</sup></b>	<b>\$0.23</b>	<b>\$0.25</b>	<b>\$(0.02)</b>	<b>863 %</b>
<b>Dividends per common share</b>	<b>\$0.17</b>	<b>\$0.17</b>	<b>\$0.00</b>	<b>NM</b>
<b>Profitability</b>				
Net interest margin	2.60 %	2.28 %	32 bps	
Fallout adjusted rate lock commitments <sup>(2)</sup>	\$2,617	\$3,099	N/A	
Net gain on loan sale margin	0.76 %	0.56 %	N/A	

## Observations

### Net interest income

- Net interest income increased \$176 million, up 46%
- Net interest margin was 2.60%, a 32 bps increase compared to 4Q22.

### Non-interest income

- Adjusted non-interest income<sup>(1)</sup> increased \$58 million due to:
  - Net return on MSR, up \$16 million
  - Net gain on loan sales up \$15 million
  - Net loan administration income up \$4 million

### Non-interest expense

- Non-interest expense increased \$207 million primarily driven by a full quarter of Flagstar and 12 days of Signature expenses.

1. Non-GAAP number, please see reconciliations on page 27.

2. Rounded to the nearest hundred million. Q4 22 includes a full quarter of legacy Flagstar fallout adjusted rate lock commitments.



# Balance sheet highlights



	\$mm		Incr (Decr) <sup>(1)</sup>	
	Balance at March 31, 2023	Balance at December 31, 2022	\$	%
Cash, cash equivalents and due from banks	\$ 22,250	\$ 2,032	\$ 20,218	995 %
Securities <sup>(2)</sup>	7,613	9,074	(1,461)	(16)%
Loans held-for-sale	1,305	1,115	190	NM
Loans and leases HFI, net <sup>(3)</sup>	81,997	68,608	13,389	20 %
Other assets <sup>(4)</sup>	10,541	9,315	1,226	13 %
<b>Total assets</b>	<b>\$ 123,706</b>	<b>\$ 90,144</b>	<b>\$ 33,562</b>	<b>37 %</b>
Total deposits	\$ 84,800	\$ 58,721	\$ 26,079	44 %
Total borrowed funds	21,360	21,332	28	— %
Other liabilities	6,764	1,267	5,497	434 %
<b>Total liabilities</b>	<b>\$ 112,924</b>	<b>\$ 81,320</b>	<b>\$ 31,604</b>	<b>39 %</b>
<b>Total Stockholders' equity</b>	<b>\$ 10,782</b>	<b>\$ 8,824</b>	<b>\$ 1,958</b>	<b>22 %</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 123,706</b>	<b>\$ 90,144</b>	<b>\$ 33,562</b>	<b>37 %</b>
Tangible book value per common share <sup>(5)</sup>	\$ 9.86	\$ 8.23	\$ 1.63	20 %

**Observations**

**Interest-earning assets**

- HFI loans, net of ACL, grew \$13.4 billion, or 20%, from the prior quarter, led by the Signature transaction that resulted in:
  - C&I loan growth of \$11.1 billion
  - CRE loan growth of \$1.9 billion
- Loans held for sale increased \$0.2 billion

**Interest and non-interest bearing liabilities**

- Total deposits increased \$26.1 billion, or 44%, from the prior quarter, primarily due to the Signature transaction, net of expected outflows.

**Equity**

- Tangible book value per share increased 20% to \$9.86.

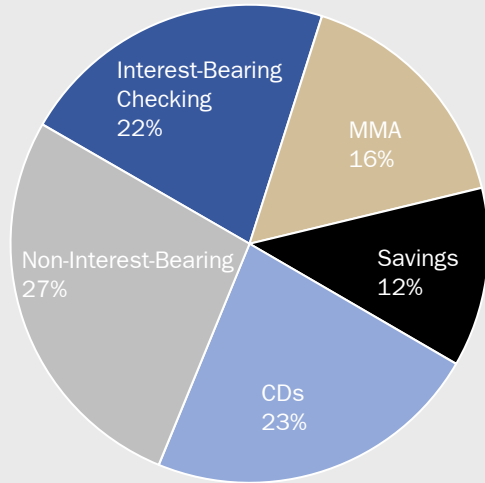
1. Measured vs. the prior quarter  
 2. Securities include debt securities available-for-sale and equity investments with readily determinable fair values, at fair value.  
 3. Net of ACL  
 4. Other assets include MSR, FHLB stock, Premises and equipment, right-of-use assets, goodwill and intangibles, and BOLI.  
 5. References a non-GAAP number, please see reconciliations on page 28



# Deposits and loans



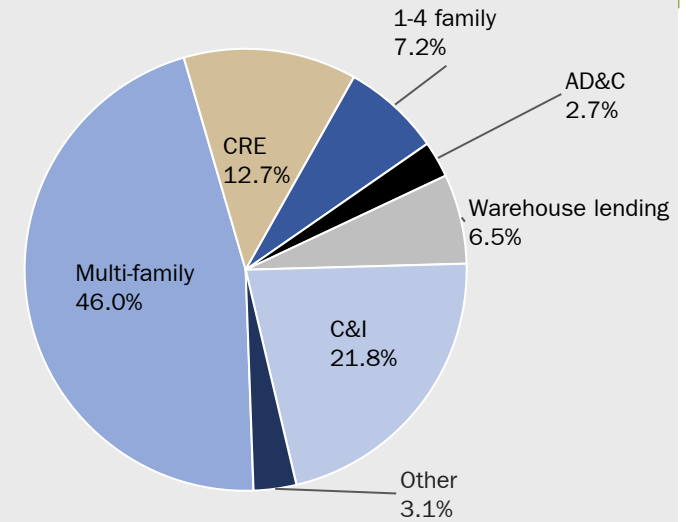
## Total Deposits \$84.8 billion



### • Highlights

- Deposits generated through retail and commercial channels
- Non-interest bearing deposits at 27% of total deposits

## Total Loans HFI \$82.5 billion



Total: \$82.5B billion

### • Largest category of earning assets consists of loans held-for-investment which equaled \$82.5 billion during 1Q23

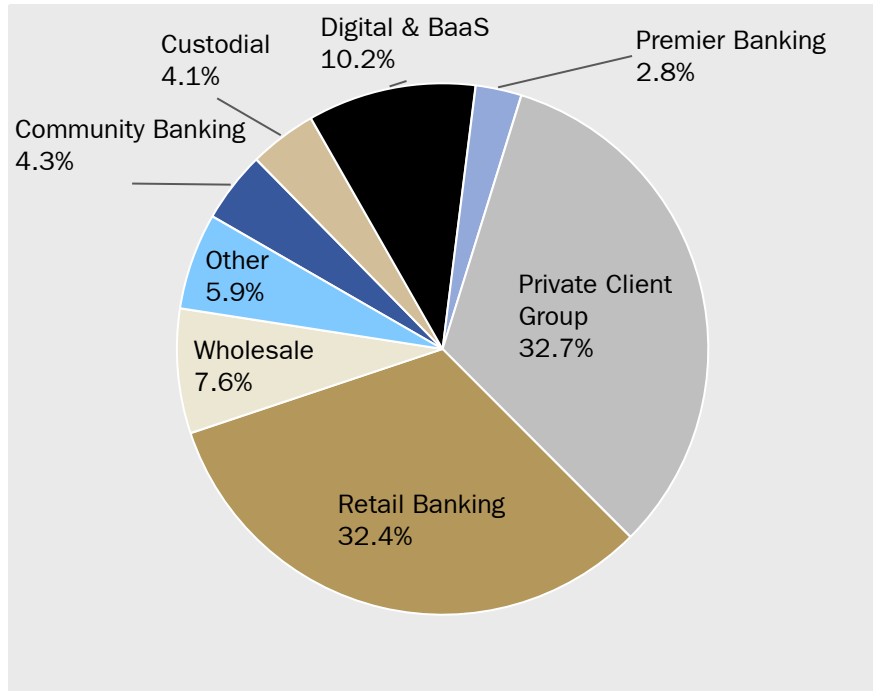
- Commercial loans now represent 44 percent of total HFI portfolio, up from 33 percent at YE 2022.
- Majority of commercial loans are variable rate loans, including mortgage warehouse and specialty finance.



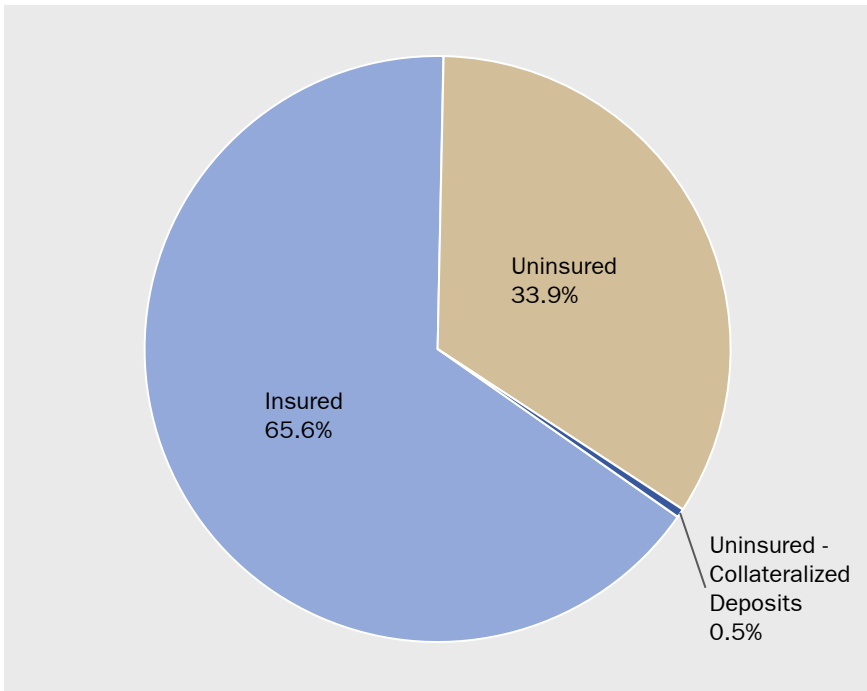
# Deposits by segment and uninsured



## Deposits by Segment

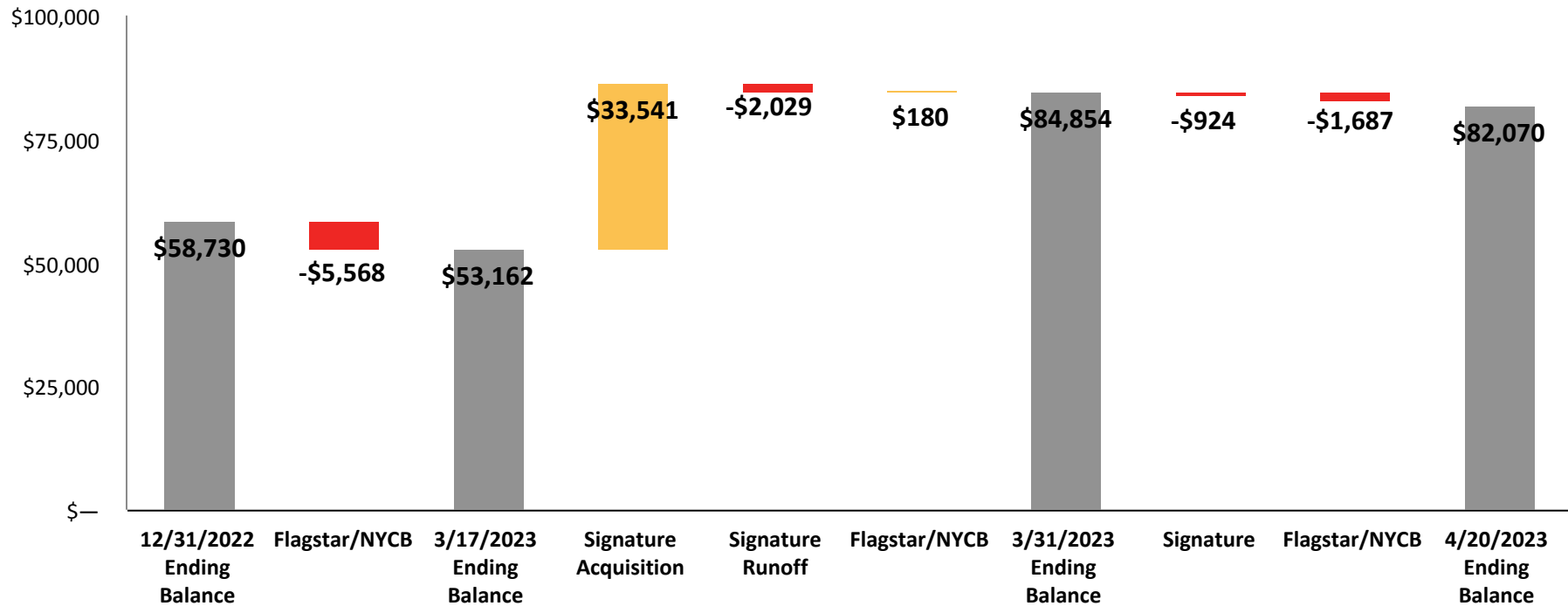


## Uninsured Deposits





# Deposit Flow Analysis



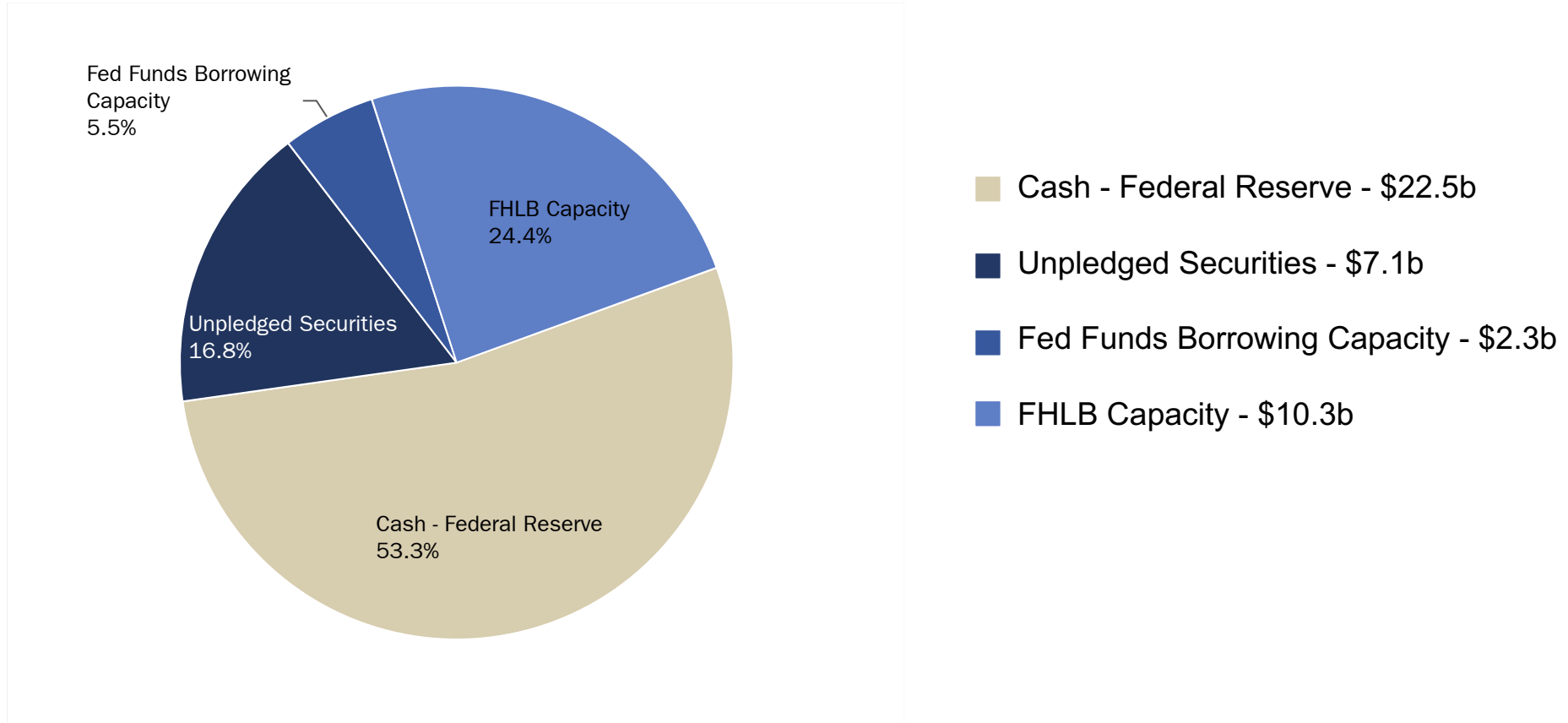
## Key Observations

- 12/31/2022 to 3/17/2023: \$58.7B to \$53.1B
  - -\$2.7B BaaS: Reserve account withdrawal from Circle Internet Financial.
  - -\$1.6B Government as a Service: Planned consumer spend down of the proceeds from California Middle Class Tax Relief Program. Most of which left the bank before 3/17 and was not a result of the liquidity event.
  - -\$1.0B Wholesale & Business Institutional Deposits (BID)s: Broker dealer and other institutional accounts reduced their exposure at regional banks and pivoted to large money center institutions or treasury linked investments.
- 3/17/2023 to 3/31/2023: \$53.1B to \$84.6B
  - -\$2.0B Signature acquired \$33.5B (3/20) of which \$2B ran off through 3/31 of which \$95M was brokered CDs. Other CDs were down \$237M.
- 3/31/2023 to 4/20/2023: \$84.6B to \$82.0B
  - -\$0.9B Signature: Additional \$0.9B ran off through 4/20; brokered CDs were down \$242M and Other CDs were down \$224M.
  - -\$1.7B FSB/NYCB: Pressure from the liquidity event, seasonality in mortgage escrow business, and tax payments drove run off across all lines of business





## Ready Liquidity - \$42.2 billion



The Bank's \$42.2 billion of total ready liquidity reflects a significant amount of liquid assets and sufficient sources of readily-available funds that can be accessed to meet its obligations and unanticipated needs as they arise.



# Asset Quality Metrics



Our asset quality metrics compare very favorably to both the S&P U.S. BMI Banks Index and our regional bank peers.

<b>Ratio</b>	<b>NYCB</b> <i>At March 31, 2023</i>	<b>S&amp;P US BMI Banks Index</b> <i>At March 31, 2023</i>	<b>Peers</b> <i>At March 31, 2023</i>
NCOs/Average Loans	0.00%	0.11%	0.18%
Cumulative losses <sup>(a)</sup>	107 bp	2,436 bp	1,368 bp
NPAs/Total Assets	0.14%	0.34%	0.51%
NPLs/Total Loans	0.20%	0.50%	0.75%
ALLL/NPLs	342%	348%	213%

(a) Since our IPO in 1993 and excludes taxi medallion-related net charge-offs.



# Regulatory Capital



<b>Ratio</b>	<b>NYCB</b> <i>At March 31, 2023</i>	<b>S&amp;P US BMI Banks Index</b> <i>At March 31, 2023</i>	<b>Peers</b> <i>At March 31, 2023</i>
Total Risk-Based Capital	11.57%	14.54%	12.87%
Tier 1 Risk-Based Capital	9.86	12.58	10.91
Common Equity Tier 1	9.28	11.93	9.93
Tier 1 Leverage	9.18	9.68	9.36



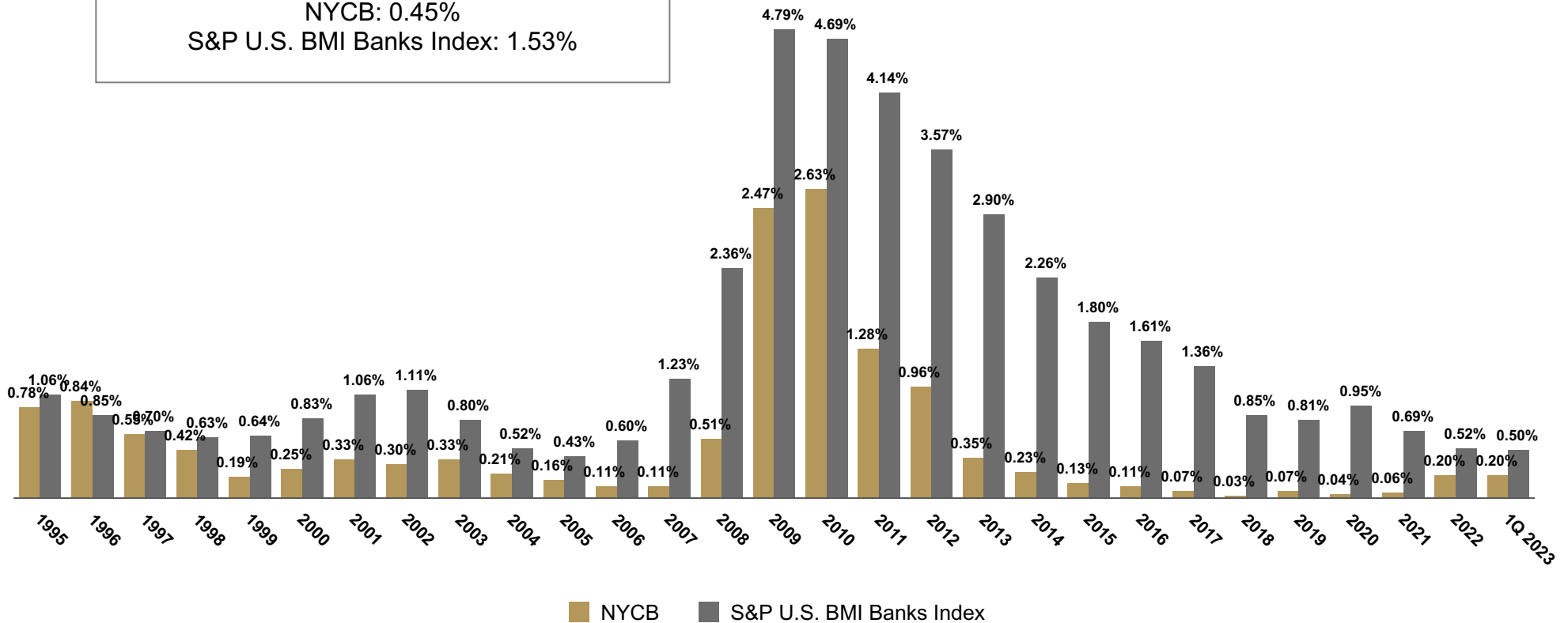
- We remain well capitalized and well above the minimum thresholds for all applicable ratios
- Our ratios decreased as compared to the prior quarter due to the impact from the Flagstar acquisition



Our asset quality over various credit cycles has consistently been better than our industry peers

## Non-Performing Loans<sup>(a)(b)</sup>/Total Loans<sup>(a)</sup>

**Average NPLs/Total Loans**  
 NYCB: 0.45%  
 S&P U.S. BMI Banks Index: 1.53%



(a) Non-performing loans and total loans exclude covered loans and non-covered purchased credit-impaired ("PCI") loans.

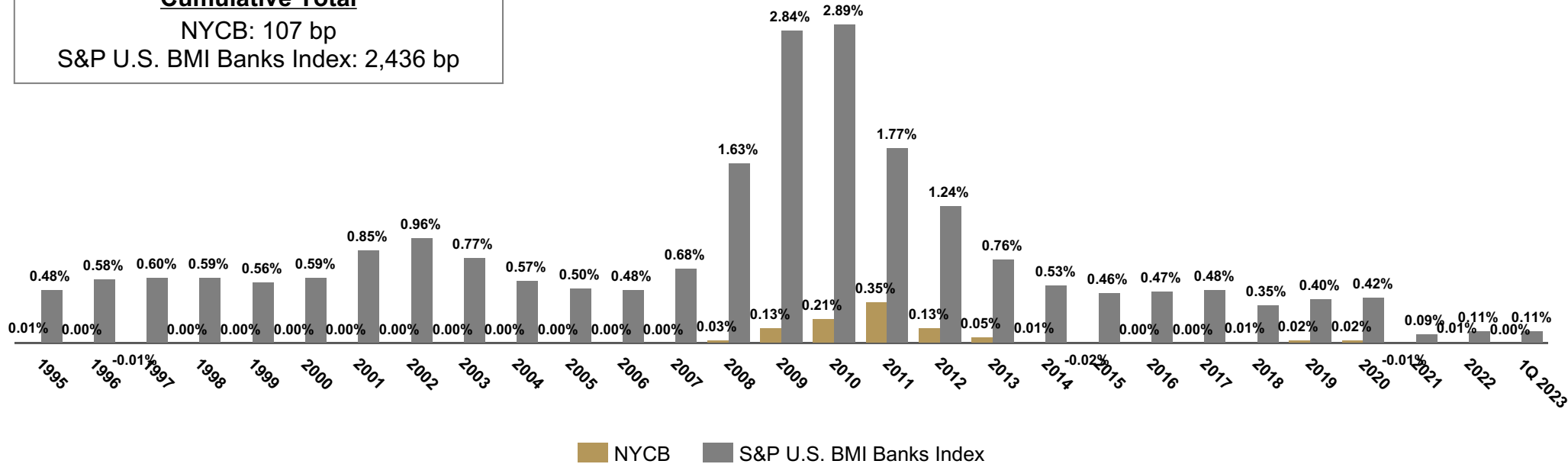
(b) Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest. Our non-performing loans at 12/31/16, 12/31/17, 12/31/18, 12/31/19, 12/31/20, 12/31/21, and 12/31/22 exclude taxi medallion-related loans.



Our current and historical net charge-offs demonstrate non-performing loans result in low levels of actual losses.

### Net Charge-Offs/Average Loans

**Cumulative Total**  
NYCB: 107 bp  
S&P U.S. BMI Banks Index: 2,436 bp



(a) The calculation of our net charge-offs to average loans excludes taxi medallion-related charge-offs of \$59.6 million, \$12.8 million, \$10.2 million, \$11.9 million, and \$2 million, for 2017, 2018, 2019, 2020, 2021, and a \$(6) million net recovery for 4Q22, respectively.



## Corporate Overview

- \$124 billion in total assets
- \$82 billion in loans
- \$85 billion in total deposits
- Market capitalization of \$7.9 billion

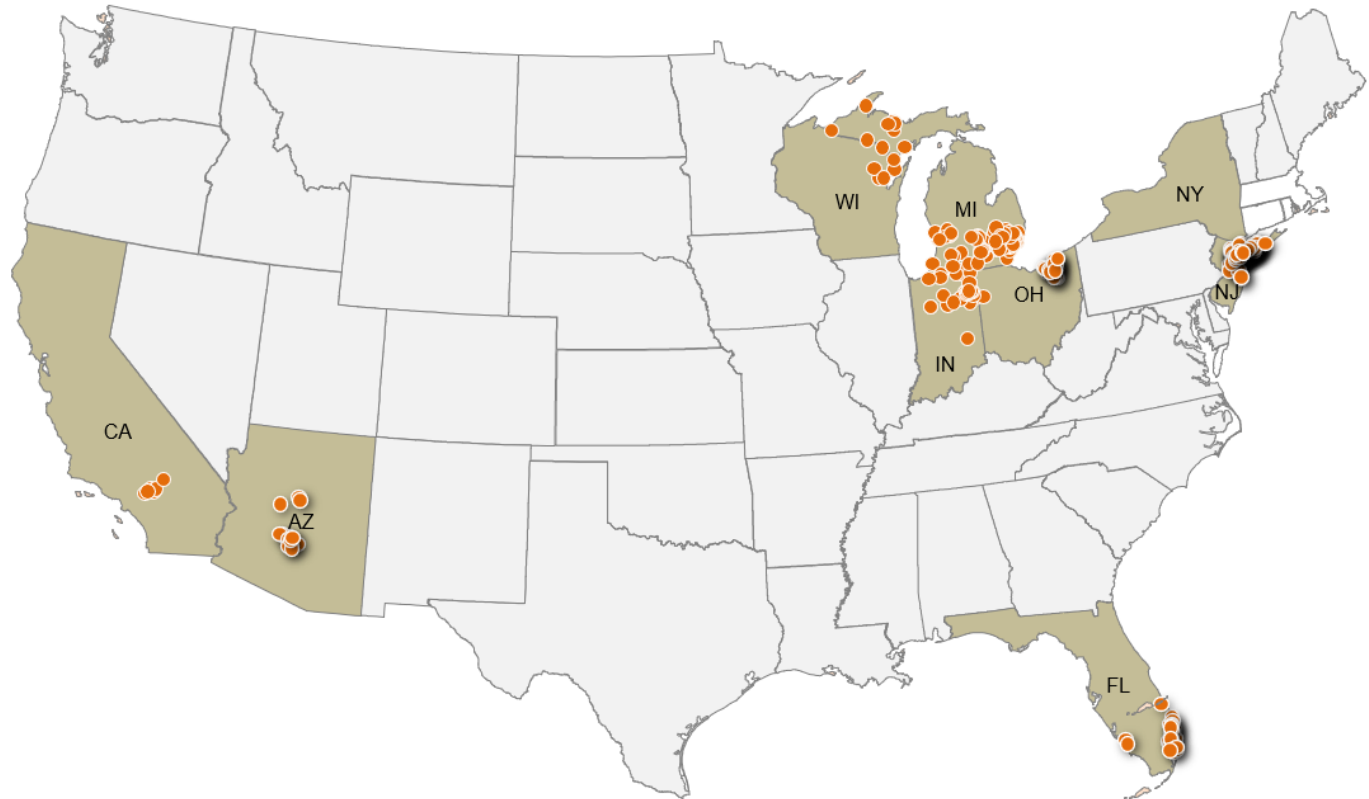
## Community banking

- Flagstar Bank, N.A. is a leading regional bank with a balanced, diversified lending platform
- 435 branches nationally
- Second-largest multi-family portfolio lender in the country and the leading multi-family portfolio lender in the New York City
- Second largest mortgage warehouse lender nationally based on total commitments.

## Mortgage origination and servicing

- 8th largest bank originator of residential mortgages (\$24.2 billion year-to-date March 31, 2023)<sup>(1)</sup>
- Scalable platform originating business in all channels and all 50 states
- 6th largest sub-servicer of mortgage loans nationwide, servicing 1.5 million loans as of March 31, 2023

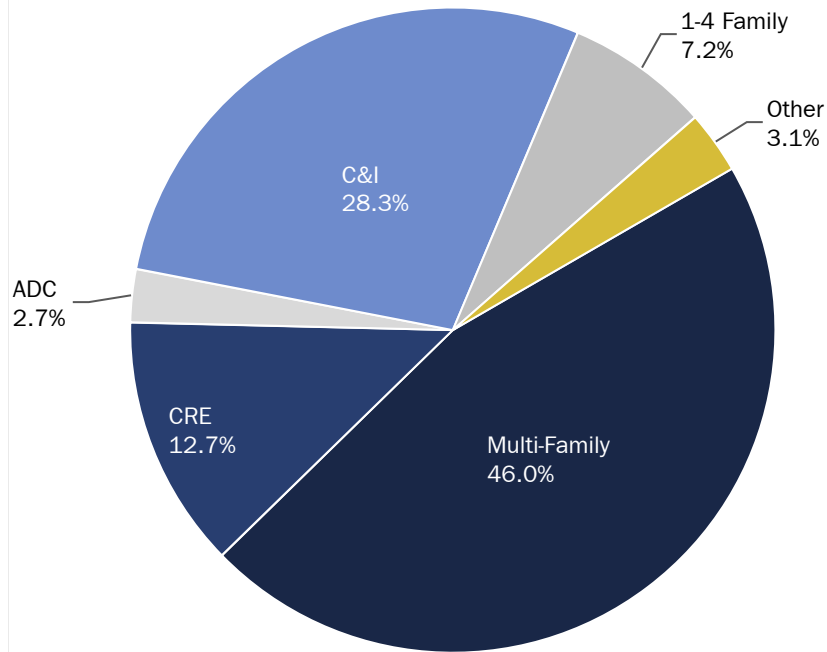
● 435 Branches



1. Includes historical Flagstar originations prior to the business combination



## Loans at 03/31/23



**Total HFI Loans: \$82.5 billion**

### Highlights:

- Majority of portfolio focused on low-risk multi-family loans on non-luxury, rent-regulated buildings
  - Market leader in this asset class having developed strong expertise and industry relationships over the last five decades
- Consistent lending strategy that has not changed significantly since our IPO
- Average Q1 2023 yield on loan portfolio: 4.92%
- Low risk credit culture and business strategy has resulted in superior asset quality through past cycles
- Since 1993 losses have aggregated 13 bp on MF and 10 bp on CRE \*

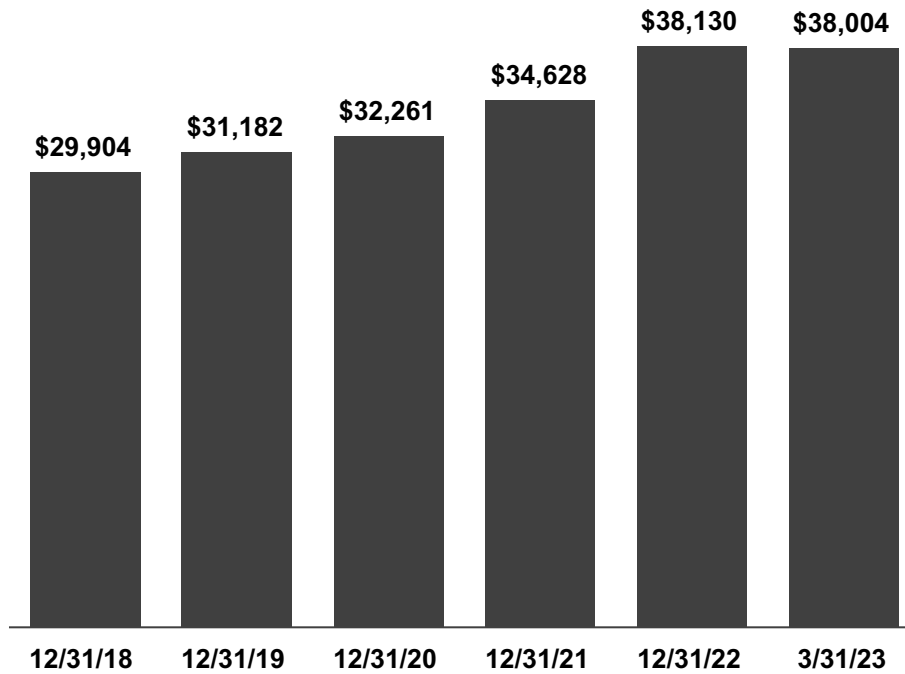
\* Of aggregate originations



# Multi-Family Portfolio



**Multi-Family Loan Portfolio  
(in millions)**



Originations:	\$6,622	\$5,982	\$8,711	\$8,256	\$8,387	\$340
Net Charge-Offs (Recoveries):	\$0	\$1	\$(1)	\$1	\$1	\$0

## Multi-Family Portfolio Statistics for the three months ended March 31, 2023

- We are a leading indirect multi-family, rent regulated lender in the New York Metro Region. Multi-family loans have been our primary lending focus for the past five decades
- 46% of loans held-for-investment
- Majority of loans are in New York City
- Weighted average LTV: 60.52%, overall





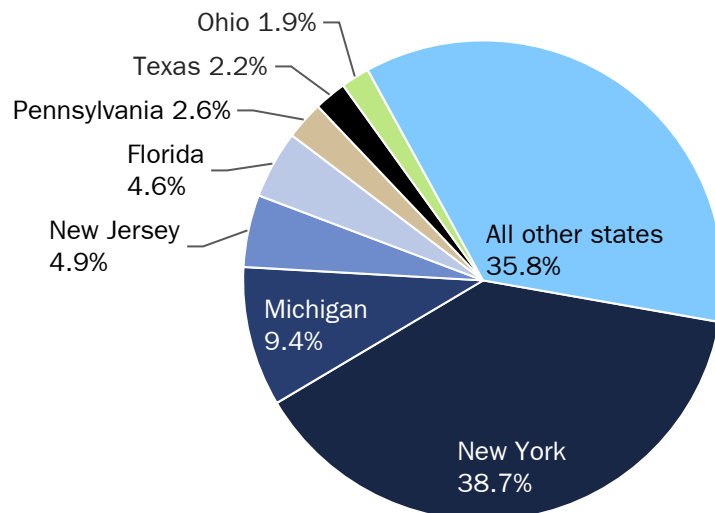
## Commercial Real Estate and ADC (\$bn)

Collateral Type		NBV
Office	\$	3.4
Retail	\$	2.1
Owner-occupied Signature	\$	1.9
ADC	\$	1.8
Homebuilder	\$	1.3
Other	\$	1.3
Industrial	\$	0.8
<b>Total CRE &amp; ADC</b>	<b>\$</b>	<b>12.6</b>

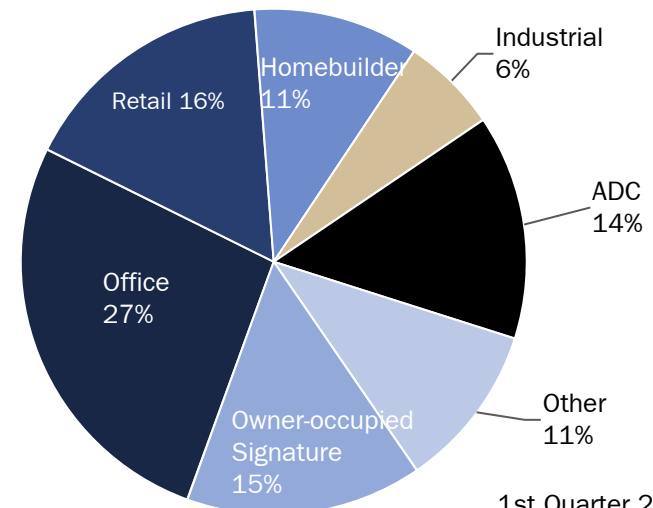
## Portfolio Characteristics

- Diversified property types which are primarily income-producing in the normal course of business
- Focused on experienced top-tier developers with significant deposit and non-credit product opportunities

## State Breakdown (by collateral location)



## Property Breakdown





# Office Portfolio Characteristics



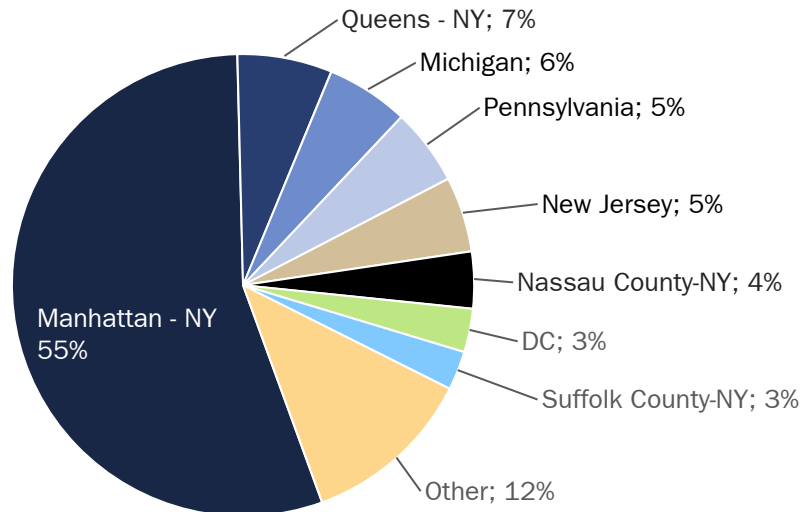
## Portfolio Profile

Total Portfolio:	\$3.4 Billion
Percent of Portfolio Multi-tenanted	90%
Percent Medical Office	16%
Weighted Average DSCR:	1.73x
Weighted Average LTV:	56%
Average Balance:	\$11.0 million
Weighted Average Coupon:	4.62%

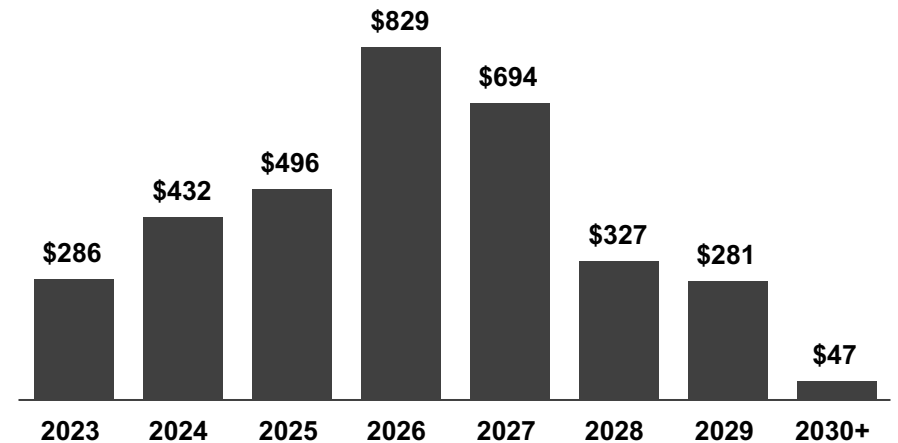
## Highlights

- Primarily Class A and B
- No Delinquencies or Non-performing loans as of 3/31/23
- No recent charge-offs

## Portfolio by location



## UPB by option/contractual maturity year (\$MM)

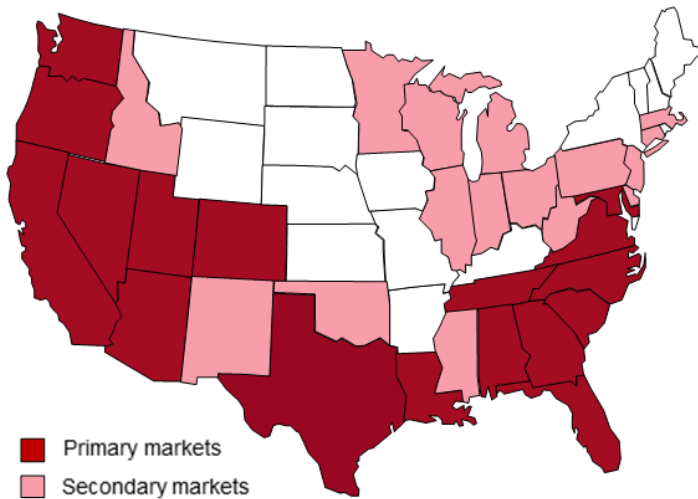




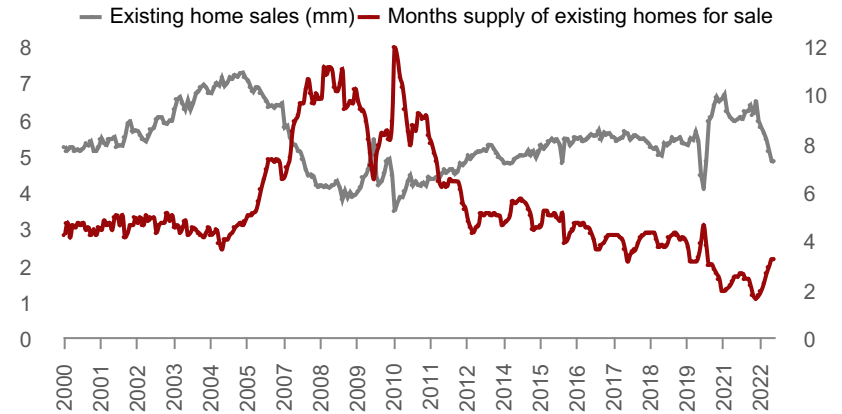
## Overview

- National relationship-based lending platform launched in 1Q16
  - Attractive asset class with good spreads (~375 bps)
  - Meaningful cross-sell opportunities including warehouse loans, commercial deposits and purchase originations
- Flagstar is well positioned
  - Focused on markets with strong housing fundamentals and higher growth potential
  - We do business with approximately 70 percent of the top 100 builders nationwide

## Home builder finance footprint

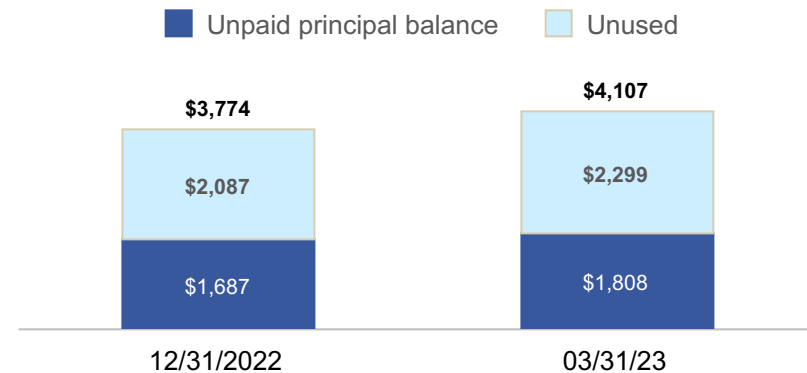


## Tightening housing supply



Source: Bloomberg (through 9/30/22)

## Home builder loan commitments<sup>(1)</sup> (\$mm)



1. Commitments are for loans classified as commercial real estate and commercial & industrial.



# Commercial and Industrial Portfolio



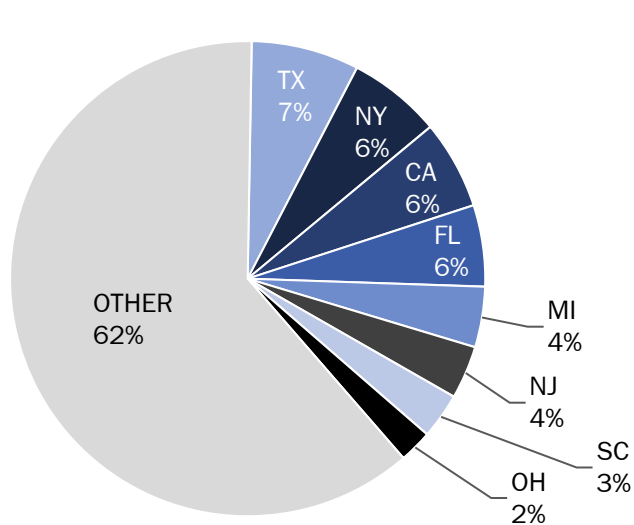
## Commercial & Industrial (\$bn)

	NBV	
Warehouse/MSR	\$	6.9
Financial & Insurance		5.1
Specialty Finance		4.8
Services		2.5
Manufacturing		1.7
Rental & Leasing		1.5
Other		1.2
<b>Total C&amp;I</b>	<b>\$</b>	<b>23.7</b>

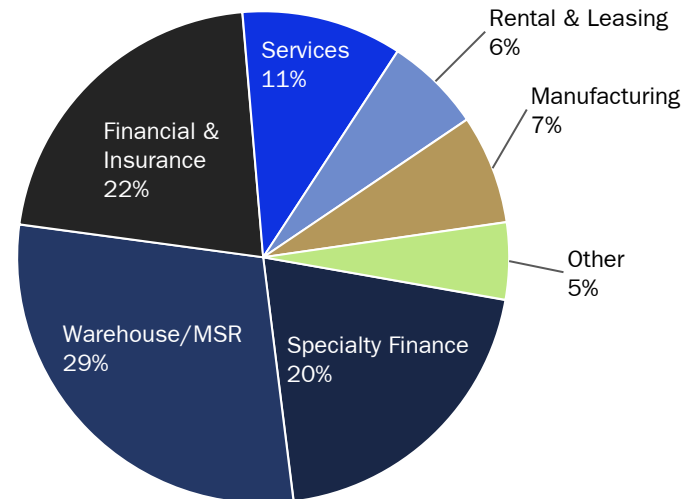
## Portfolio Characteristics

- Lines of credit and term loans for working capital needs, equipment purchases, and expansion projects
- Primarily floating rate

## State Breakdown



## Industry Breakdown





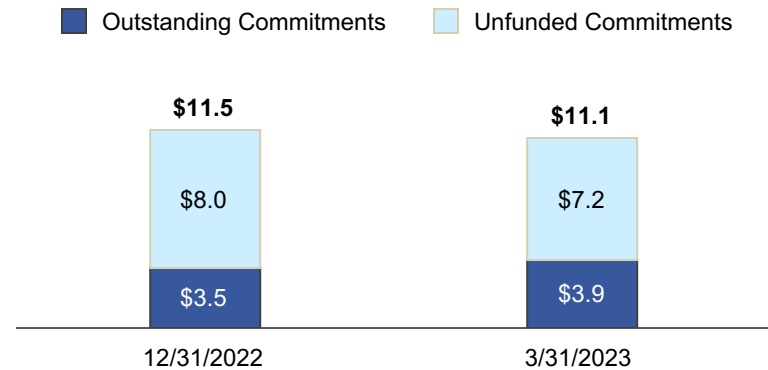
# Warehouse lending



## Warehouse - \$3.9b (03/31/23)

- National relationship-based lending platform
- Attractive asset class with good spreads and low credit risk
- Well positioned to hold market share, leveraging relationships in complementary lines of business, including home builder finance and mortgage originations

## FBC warehouse loan commitments (\$bn)



## Lenders ranked by commitments (\$mm)

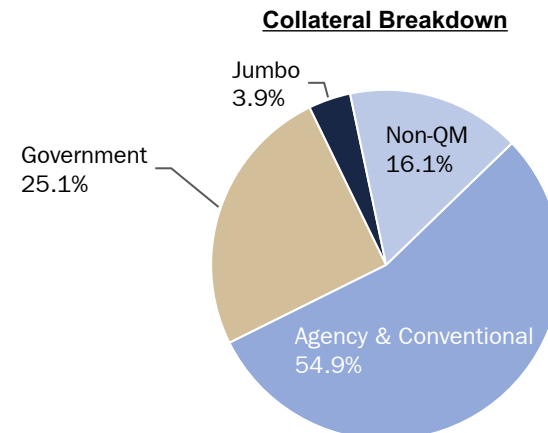
Rank	Institution	2Q22	
		Total	Share
1	JPMorgan Chase	\$ 20,500	17%
2	New York Community Bancorp <sup>(1)</sup>	11,500	10%
3	First Horizon	9,700	8%
4	TIAA FSB	8,460	7%
5	Merchants Bank	8,200	7%
6	Truist Bank	6,977	6%
7	Western Alliance Bank	5,540	5%
8	Texas Capital	4,908	4%
9	Customers Bank	4,100	3%
10	Wells Fargo	3,750	3%
<b>Top 10</b>		<b>\$ 84,002</b>	<b>70%</b>

Source: Inside Mortgage Finance Report published on September 1, 2022, with balances as of June 2022.

(1) Comparison based on NYCB commitments as of December 31, 2022 subsequent to Flagstar business combination

## Net charge-offs and Collateral Breakdown

- Loans are fully collateralized by mortgage loans being funded which are paid off once the loan is sold
- Historical net charge-offs on this portfolio prior to acquisition have been zero for the past 9 years



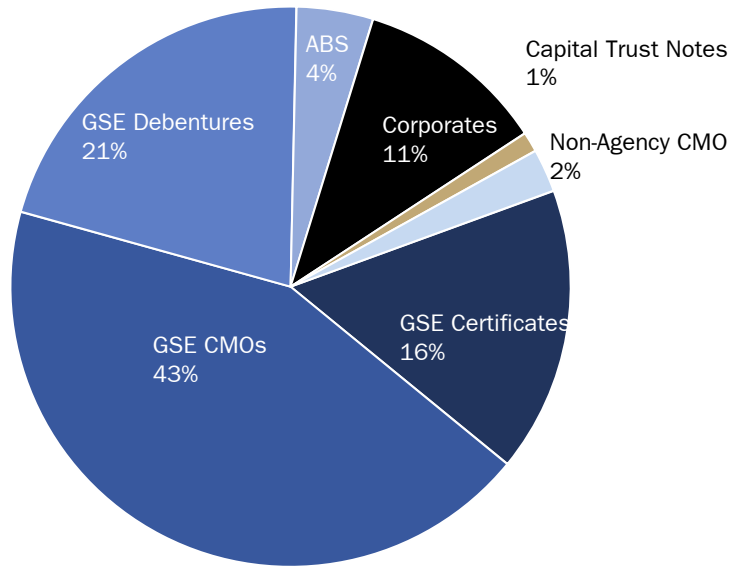
# Appendix



# Securities and Funding Composition



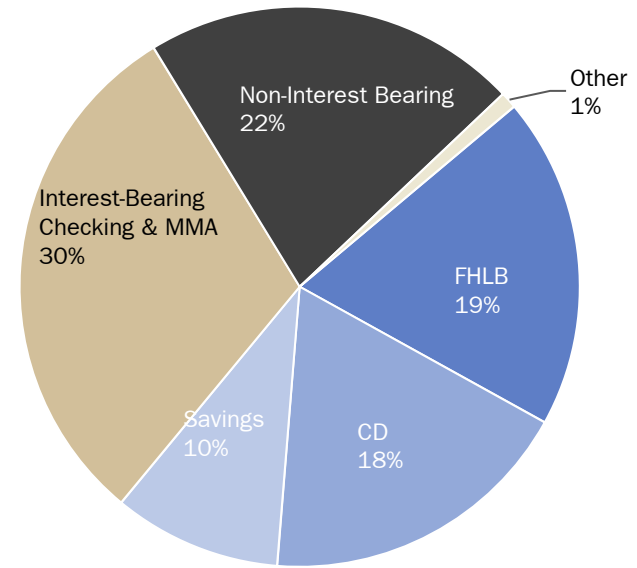
### SECURITIES at 03/31/23



**Total Securities: \$7.6 billion**

- Entire portfolio is available for sale
- Consists primarily of GSE-related securities
- Overall average yield is 3.86%
- 17% are variable rate

### FUNDING at 03/31/23

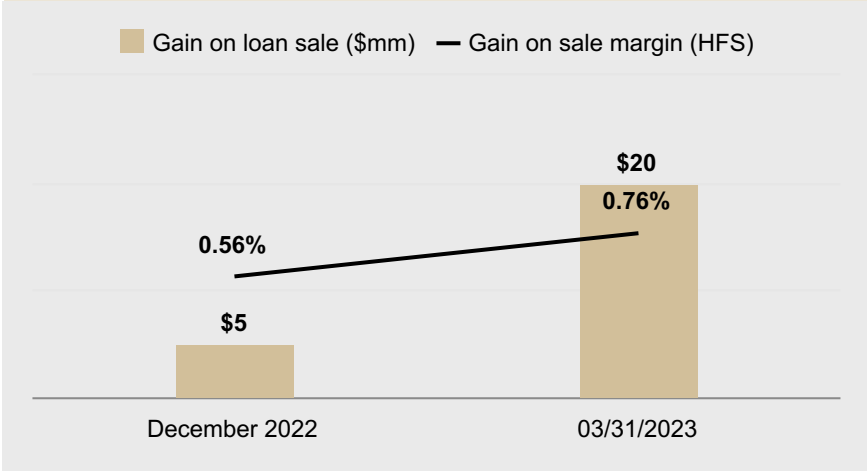


**Total Funding: \$107.2 billion**

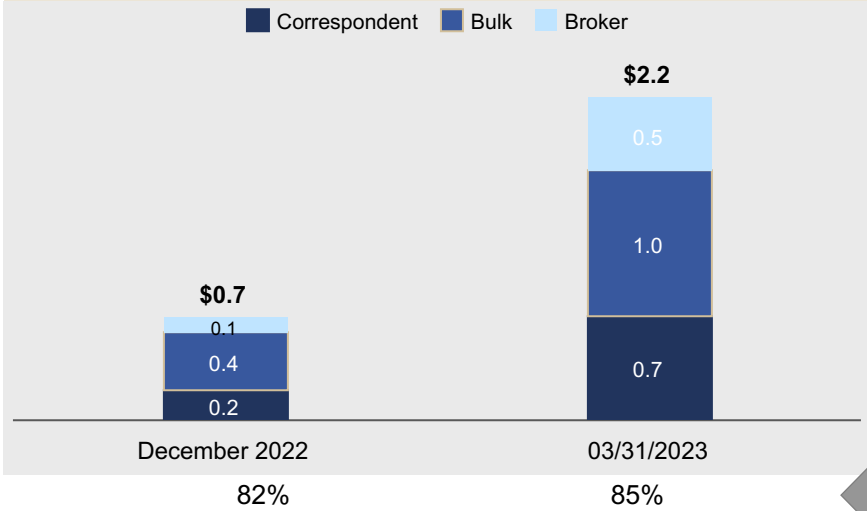
- 2.40% cost of funds
- Significant capacity given eligibility of multi-family loans



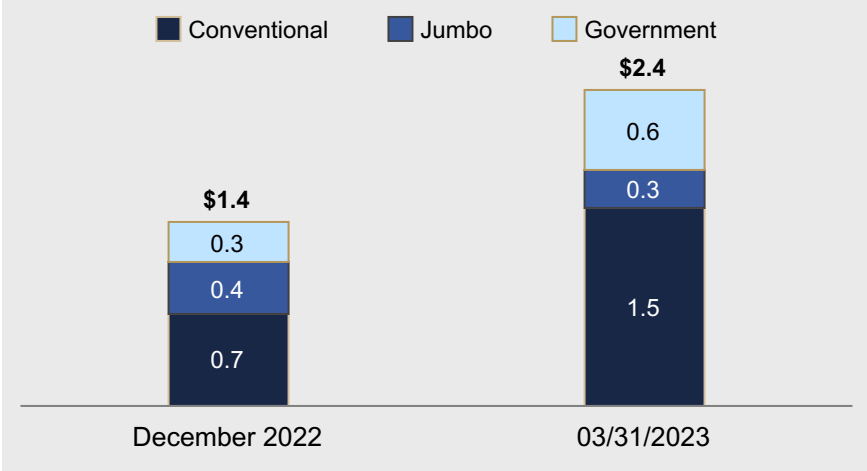
### Net gain on loan sales – revenue and margin



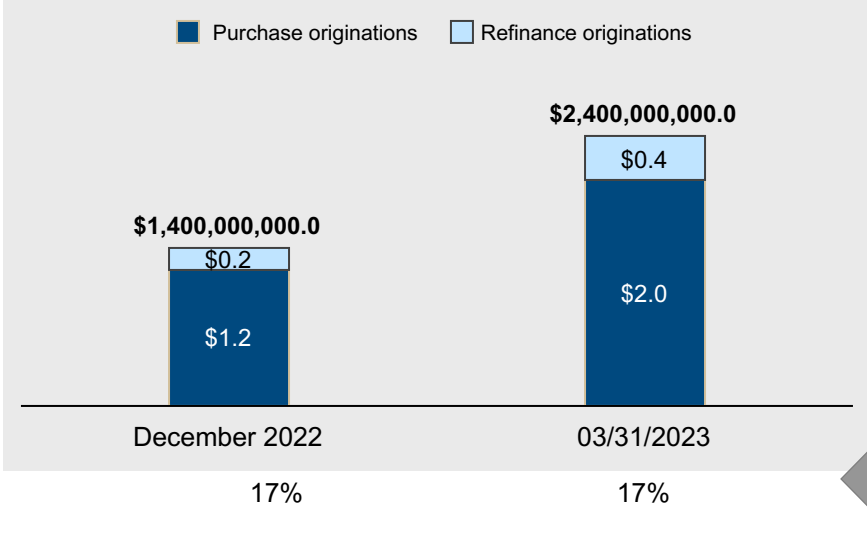
### Fallout-adjusted locks by channel (\$bn)



### Closings by mortgage type (\$bn)



### Closings by purpose and expense ratio (\$bn)







# Servicing portfolio



## MSR portfolio statistics

Measure (\$mm)	12/31/2022	03/31/2023
Unpaid principal balance	\$71,340	\$72,594
Fair value of MSR	\$1,033	\$1,034
Capitalized rate (% of UPB)	1.45 %	1.42 %
Note rate	3.69 %	3.78 %
Service fee	0.31 %	0.31 %
<b>Average Measure (\$000)</b>		
UPB per loan	\$253	\$253
FICO	740	740
Loan to value	70.66 %	69.54 %

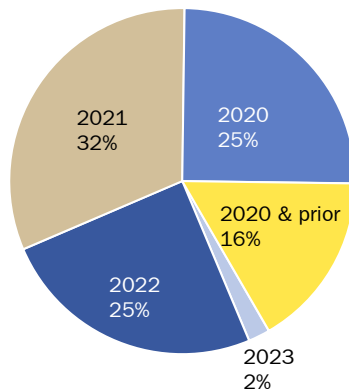
## Net return (loss) on mortgage servicing rights (\$mm)

(\$mm)	03/31/2023
Servicing fees, ancillary income, and late fees	\$ 56
Decrease in MSR fair value due to pay-offs, pay-downs, run-off, model changes, and other	(17)
Changes in estimates of fair value due to interest rate risk	(19)
Gain on MSR derivatives	3
Net transaction costs	(1)
<b>Net return on the MSR</b>	<b>\$ 22</b>
MSR at 12/31/2022	\$ 1,033
<b>Net return on the MSR</b>	<b>8.54 %</b>

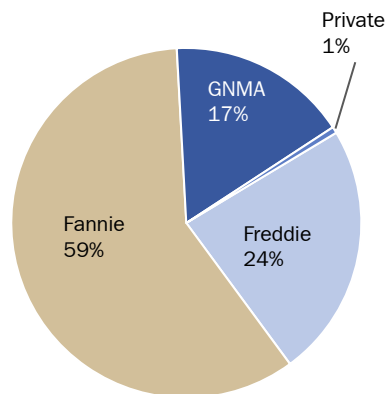
## MSR portfolio characteristics (% UPB)

## Quarter-end loans serviced (000's)

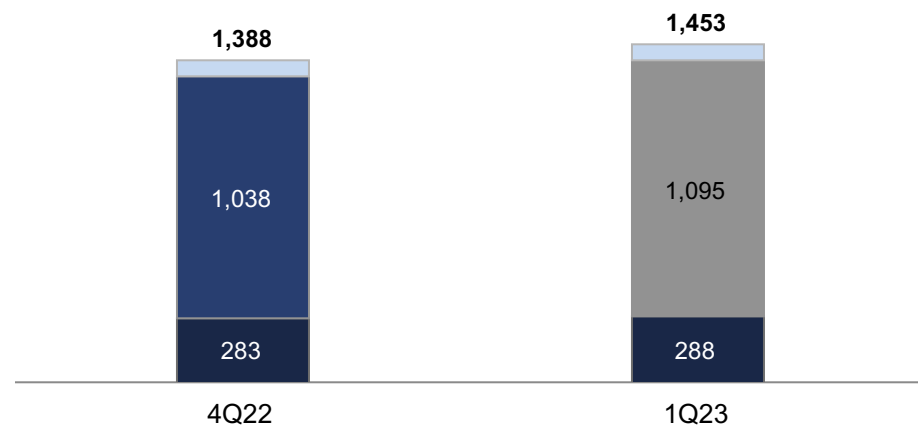
By Vintage



By Investor



Legend: Serviced for Others (Dark Blue), Subserviced for Others (Medium Blue), Flagstar Loans HFI (Light Blue)



## 2023 Guidance

### Net interest income

- Q2-23 NIM continues to expand from Q1 '22 levels to a range of 2.70% to 2.80%

### Provision for Credit Losses

- Provision for credit losses will be impacted by loan growth, charge-offs and the impact from changing macroeconomic conditions

### Non-interest income

- Q2-23 Gain on Sale revenue of \$20 million to \$24 million
- Net return on MSR is 8 - 10%

### Non-interest expense

- Full-year 2023 range of \$1.3 billion to \$1.4 billion, excluding merger-related expenses and intangible amortization and the impact of the Signature transaction.

### Tax Rate

- Approximately 23%

1. See cautionary statements on slide 2.



## Peer Group



Peer	Ticker
Citizens Financial	CFG
Comerica	CMA
Fifth Third Bancorp	FITB
First Citizens Bancshares	FCNC.A
Huntington Bancshares Incorporated	HBAN
KeyCorp	KEY
M&T Bank Corporation	MTB
Regions Financial Corporation	RF
Synovus Financial Corporation	SNV
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Western Alliance Bancorporation	WAL
Zions Bancorporation	ZION



# Reconciliations of GAAP and Non-GAAP Measures



\$mm

## Adjusted net income and diluted earnings per share

	Three Months Ended March 31, 2023	Three Months Ended December 31, 2022	Three Months Ended March 31, 2022
<b>Net income - GAAP</b>	\$ 2,006	\$ 172	\$ 155
Merger-related and restructuring expenses, net of tax (1)	50	48	5
Bargain purchase gain	(2,001)	(159)	—
Initial provision for credit losses, net of tax	97	86	—
Provision for bond related credit losses, net of tax	15	—	—
Net income, as adjusted - non-GAAP	\$ 167	\$ 147	\$ 160
Preferred stock dividends	8	8	8
<b>Net income available to common stockholders, as adjusted - non-GAAP</b>	<b>\$ 159</b>	<b>\$ 139</b>	<b>\$ 152</b>
<b>Diluted earnings per common share - GAAP</b>	<b>\$ 2.87</b>	<b>\$ 0.30</b>	<b>\$ 0.31</b>
<b>Diluted earnings per common share, as adjusted - non-GAAP</b>	<b>\$ 0.23</b>	<b>\$ 0.25</b>	<b>\$ 0.32</b>
Shares used for diluted common EPS computation	688,271,611	539,723,483	465,946,763

(1) Certain merger-related items are not taxable or deductible.



# Reconciliations of GAAP and Non-GAAP Measures



\$mm

## Non-GAAP Ratio Reconciliations

	Three months ended March 31, 2023	Three months ended December 31, 2022	Three months ended March 31, 2022
<b>Total Stockholders' Equity</b>	\$ 10,782	\$ 8,824	\$ 6,909
Less: Goodwill and other intangible assets	(3,160)	(2,713)	(2,426)
Preferred stock	(503)	(503)	(503)
<b>Tangible common stockholders' equity</b>	<u>\$ 7,119</u>	<u>\$ 5,608</u>	<u>\$ 3,980</u>
<b>Total Assets</b>	\$ 123,706	\$ 90,144	\$ 61,005
Less: Goodwill and other intangible assets	(3,160)	(2,713)	(2,426)
<b>Tangible Assets</b>	<u>\$ 120,546</u>	<u>\$ 87,431</u>	<u>\$ 58,579</u>
<b>Average common stockholders' equity</b>	\$ 8,670	\$ 6,986	\$ 6,543
Less: Average goodwill and other intangible assets	(2,698)	(2,525)	(2,426)
<b>Average tangible common stockholders' equity</b>	<u>\$ 5,972</u>	<u>\$ 4,461</u>	<u>\$ 4,117</u>
<b>Average Assets</b>	\$ 94,530	\$ 72,332	\$ 59,894
Less: Average goodwill and other intangible assets	(2,698)	(2,525)	(2,426)
<b>Average tangible assets</b>	<u>\$ 91,832</u>	<u>\$ 69,807</u>	<u>\$ 57,468</u>
<b>Common shares outstanding</b>	722,150,297	681,217,334	681,217,334
<b>GAAP MEASURES:</b>			
Return on average assets	8.49 %	0.95 %	1.04 %
Return on average common stockholders' equity	92.18 %	9.34 %	8.98 %
Book value per common share	\$ 14.23	\$ 12.21	\$ 13.72
Common stockholders' equity to total assets	8.31 %	9.23 %	10.50 %
<b>NON-GAAP MEASURES:</b>			
Return on average tangible assets	0.73 %	0.84 %	1.11 %
Return on average tangible common stockholders' equity	10.63 %	12.38 %	14.76 %
Tangible book value per common share	\$9.86	\$8.23	\$8.52
Tangible common stockholders' equity to tangible assets	5.91 %	6.41 %	6.79 %



For More Information



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<b>Write to:</b>	Investor Relations New York Community Bancorp, Inc. 102 Duffy Avenue Hicksville, NY 11801