



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

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

Fourth Quarter 2022  
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, 2021 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 \$90.1 billion compared to \$63.0 billion at the previous quarter with Flagstar acquisition adding \$25.8 billion of assets, net of PAA.
- Total loans of \$69.0 billion compared to \$49.0 billion at the previous quarter, which includes \$17.2 billion of loans, net of PAA from Flagstar.
- The Flagstar acquisition diversifies our loan portfolio, adding the warehouse lending business, C&I loans, CRE loans and residential mortgage loans.
- Multi-family loans of \$38.1 billion, up \$3.5 billion or 10% during the year, virtually all of this growth came from legacy NYCB.
- Specialty finance loans of \$4.4 billion, up \$0.9 billion or 26% during the year - all legacy NYCB.
- CRE loans of \$10.5 billion, \$3.6 billion or 52 percent as a result of the Flagstar acquisition.
- C&I loans, excluding specialty finance of \$7.9 billion as a result of the Flagstar acquisition.
- Total deposits of \$58.7 billion, up \$23.7 billion or 67 percent which includes \$16.1 billion of deposits from the Flagstar acquisition.
  - Legacy NYCB deposit growth of \$7.6 billion in 2022.

## Strong operating performance and profitability

- Record net income available to common stockholder of \$603 million, as adjusted for FY 2022.
- As adjusted, full year 2022 diluted EPS of \$1.23 compared to \$1.24 in 2021 on higher shares.
- Fourth quarter 2022 NIM of 2.28 percent, up 6 basis points compared to the previous quarter.
- Excluding prepayment income of \$7 million, fourth-quarter 2022 NIM was 2.24 percent, up 9 basis points.
- Efficiency ratio of 48.82 percent in the fourth quarter 2022.
- Return on average tangible assets of 1.03 percent for FY 2022.
- Return on average tangible common stockholders equity of 14.60 percent for FY 2022.

## Diversified commercial banking model

- The transition to a commercial bank model well underway
  - Commercial loans represented 33 percent of the total loans at FY 2022 compared to less than 25 percent FY 2021
  - Multi-family loans represented 55 percent of total loans at YE 2022 compared to 76 percent at YE 2021
  - Residential loans represented 8 percent of total loans at YE 2022
  - Non-interest bearing deposits represented 21 percent of total deposits at YE 2022 compared to YE 2021

## Restructure and optimize mortgage business

- Strategic decision made to reduce distributed retail operations to a branch footprint only model and close all out of footprint locations.
- Action improves our profitability and allows us to participate in the upside once environment improves.
- We remain a top player in the mortgage business:
  - Leading bank originator, 6th largest servicer, 2nd largest warehouse lender, continue to lend in all 6 channels and remain committed to correspondent and broker business



# Quarterly income comparison



\$mm

	4Q22	4Q21	\$ Variance	% Variance
Net interest income	\$379	\$322	\$57	18 %
Provision for credit losses	124	4	120	NM
Net interest income after PLL	255	318	(63)	(20)%
Fee Income	10	6	4	67 %
Bank-owned life insurance	8	7	1	14 %
Net return on mortgage servicing rights	6	—	6	NM
Loan administration income	3	—	3	NM
Net gain on loan sales and securitizations	5	—	5	NM
Bargain purchase gain	159	—	159	NM
Other noninterest income	7	3	4	NM
Total noninterest income	198	16	182	NM
Compensation and benefits	116	74	42	57 %
Occupancy and equipment	25	23	2	9 %
General and administrative	63	31	32	NM
Total operating expenses	204	128	76	59 %
Intangible asset amortization	5	—	5	NM
Merger-related expenses	60	7	53	NM
Total non-interest expenses	269	135	134	NM
<b>Income before income taxes</b>	<b>184</b>	<b>199</b>	<b>(15)</b>	<b>(8)%</b>
Provision for income taxes	12	49	(37)	(76)%
<b>Net income</b>	<b>\$172</b>	<b>\$150</b>	<b>\$22</b>	<b>15 %</b>
Preferred stock dividends	8	8	0	— %
<b>Net income available to common</b>	<b>\$164</b>	<b>\$142</b>	<b>\$22</b>	<b>15 %</b>
<b>Basic earnings per common share</b>	<b>\$0.30</b>	<b>\$0.30</b>	<b>\$0.00</b>	<b>NM</b>
<b>Diluted earnings per common share</b>	<b>\$0.30</b>	<b>\$0.30</b>	<b>\$0.00</b>	<b>NM</b>
<b>Adjusted net income to available to common stockholders<sup>(1)</sup></b>	<b>\$139</b>	<b>\$147</b>	<b>\$(8)</b>	<b>(5)%</b>
<b>Adjusted diluted earnings per common</b>	<b>\$0.25</b>	<b>\$0.31</b>	<b>\$(0.06)</b>	<b>(19)%</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	2.28 %	2.44 %	(16) bps	
Fallout adjusted rate lock commitments <sup>(2)</sup>	\$3,100	N/A	N/A	
Net gain on loan sale margin	0.56 %	N/A	N/A	

## Observations

### Net interest income

- Net interest income increased \$57 million
- Net interest margin was 2.28%, a (16) bps decrease compared to 4Q21.

### Non-interest income

- Non-interest income increased \$182 million driven by the bargain purchase gain related to the Flagstar transaction.
- The mortgage servicing rights portfolio yielded an annualized 6.8% return for the month of December.
- Net gain on loan sales, fee income, and loan administration income increased driven by the addition of the Flagstar mortgage and servicing business.

### Non-interest expense

- Non-interest expense increased \$134 million led by higher merger costs.
- The efficiency ratio for the 4Q22 was 48.4% compared to 37.7% in 4Q21.

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

2. Rounded to the nearest hundred million



# Balance sheet highlights



	\$mm			
	December 31, 2022	September 30, 2022	Incr (Decr) <sup>(1)</sup>	
	\$	\$	\$	%
Cash, cash equivalents and due from banks	\$ 2,032	\$ 1,700	\$ 332	20 %
Securities <sup>(2)</sup>	9,074	6,703	2,371	35 %
Loans held-for-sale	1,115	—	1,115	NM
Loans and leases HFI, net <sup>(3)</sup>	68,608	48,766	19,842	41 %
Other assets <sup>(4)</sup>	9,315	5,787	3,528	61 %
<b>Total assets</b>	<b>\$ 90,144</b>	<b>\$ 62,956</b>	<b>\$ 27,188</b>	<b>43 %</b>
Total deposits	\$ 58,721	\$ 41,705	\$ 17,016	41 %
Total borrowed funds	21,332	13,798	7,534	55 %
Other liabilities	1,267	707	560	79 %
<b>Total liabilities</b>	<b>\$ 81,320</b>	<b>\$ 56,210</b>	<b>\$ 25,110</b>	<b>45 %</b>
<b>Total Stockholders' equity</b>	<b>\$ 8,824</b>	<b>\$ 6,746</b>	<b>\$ 2,078</b>	<b>31 %</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 90,144</b>	<b>\$ 62,956</b>	<b>\$ 27,188</b>	<b>43 %</b>
Tangible book value per common share <sup>(5)</sup>	\$ 8.23	\$ 8.19		

## Observations

### Interest-earning assets

- HFI loans, net of ACL, grew \$19.8 billion, or 41%, from the prior quarter, led by the Flagstar acquisition that resulted in:
  - One-to-four family first mortgage loan growth of \$5.7 billion
  - C&I loan growth of \$7.4 billion
  - CRE loan growth of \$3.7 billion
- Loans held for sale increased \$1.1 billion with the addition of Flagstar's mortgage business.

### Interest and non-interest bearing liabilities

- Total deposits increased \$17.0 billion, or 41%, from the prior quarter, primarily due to:
  - Non-interest bearing accounts growth of \$8.2 billion
  - Interest-bearing checking and money market accounts growth of \$2.6 billion

### Equity

- Tangible book value per share increased to \$8.23.

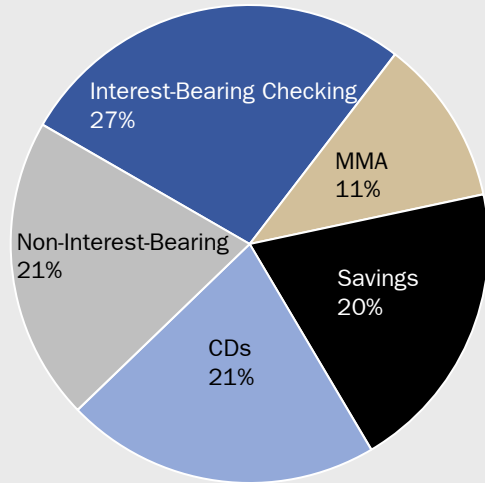
1. Measured vs. the prior quarter
2. Securities include debt securities available-for-sale and equity investments with readily determinable fair values, at fair value.
3. Net of ACL
4. Other assets include MSR, FHLB stock, Premises and equipment, right-of-use assets, goodwill and intangibles, and BOLI.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



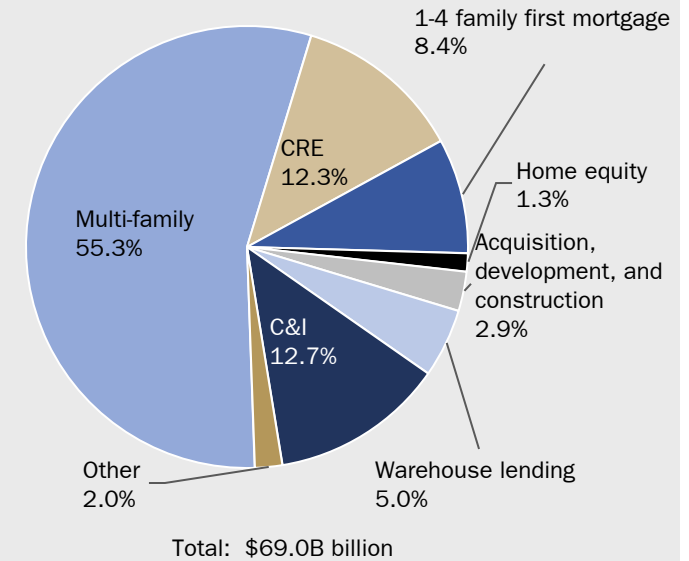
# Deposits and lending



## Total Deposits \$58.7 billion



## Total Loans HFI \$69.0 billion



### • Highlights

- Total deposit cost of 1.93 percent in Q4 2022.
- Deposits generated through retail and commercial channels
- Loan-related deposits up 10% or \$389 million from December 31, 2021 to \$4.4 billion
- CDs have declined to 21% of total deposits from 24% in the year-ago quarter

### • Largest category of earning assets consists of loans held-for-investment which equaled \$69.0 billion during 4Q22

- Commercial loans now represent 33 percent of total HFI portfolio, up from 24 percent at YE 2021
- Majority of commercial loans are variable rate loans, including mortgage warehouse and specialty finance.

(1) Total deposits include non-interest bearing deposits.



# 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 12/31/2022</i>	<b>S&amp;P U.S. BMI Banks Index</b> <i>At 12/31/2022</i>	<b>Peers</b> <i>At 12/31/2022</i>
NCOs/Average Loans	0.00%	0.11%	0.14%
Cumulative losses <sup>(a)</sup>	107 bp	2,436 bp	1,364 bp
NPAs/Total Assets	0.17%	0.39%	0.41%
NPLs/Total Loans	0.20%	0.52%	0.91%
ALLL/NPLs	279%	315%	173%

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



# Regulatory Capital



<b>Ratio</b>	<b>NYCB</b> <i>At 12/31/2022</i>	<b>S&amp;P U.S. BMI Banks Index</b> <i>At 12/31/2022</i>	<b>Peers</b> <i>At 12/31/2022</i>
Total Risk-Based Capital	11.66%	14.35%	12.59%
Tier 1 Risk-Based Capital	9.78	12.32	10.66
Common Equity Tier 1	9.06	11.65	9.76
Tier 1 Leverage	9.70	9.58	8.72



- 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

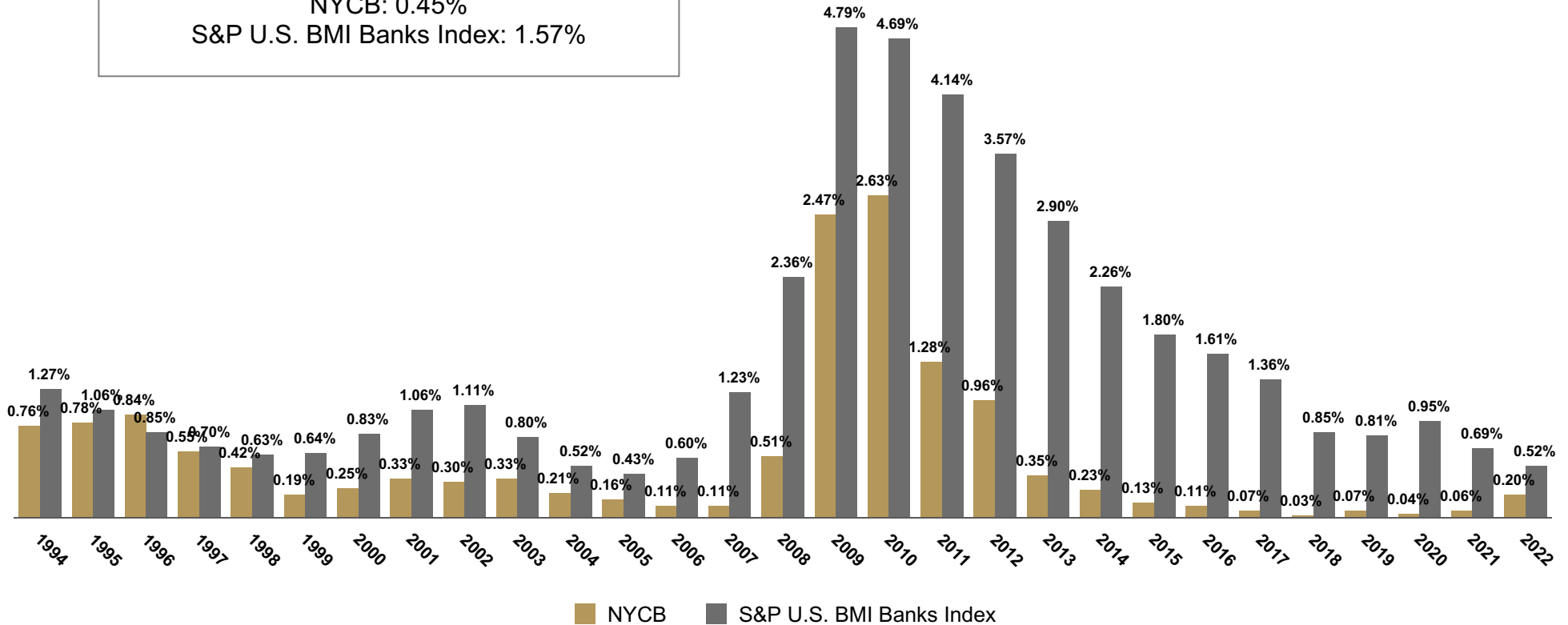




Our asset quality over various credit cycles has consistently been better than our industry peers

## 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: 1.57%



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

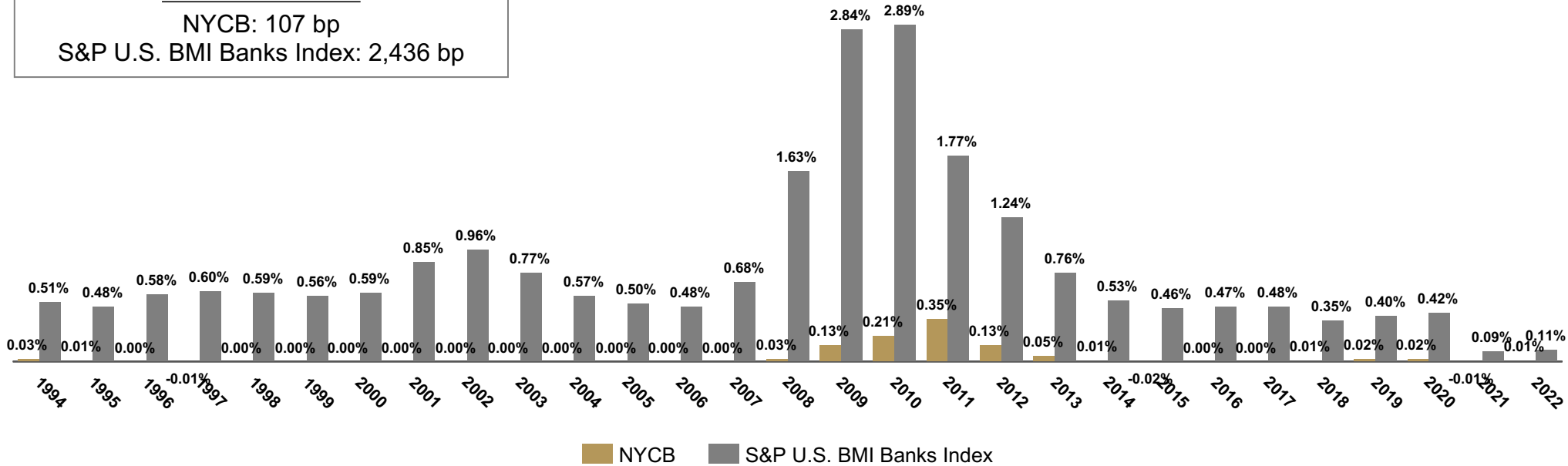
(b) Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest. Our non-performing loans at 12/31/16, 12/31/17, 12/31/18, 12/31/19, 12/31/20, 12/31/21, and 12/31/22 exclude taxi medallion-related loans.



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.



# Company Overview



## Corporate Overview

- \$90.1 billion in total assets
- \$69.0 billion in C&I, CRE and residential loans
- \$58.7 billion in total deposits
- Market capitalization of \$5.8 billion

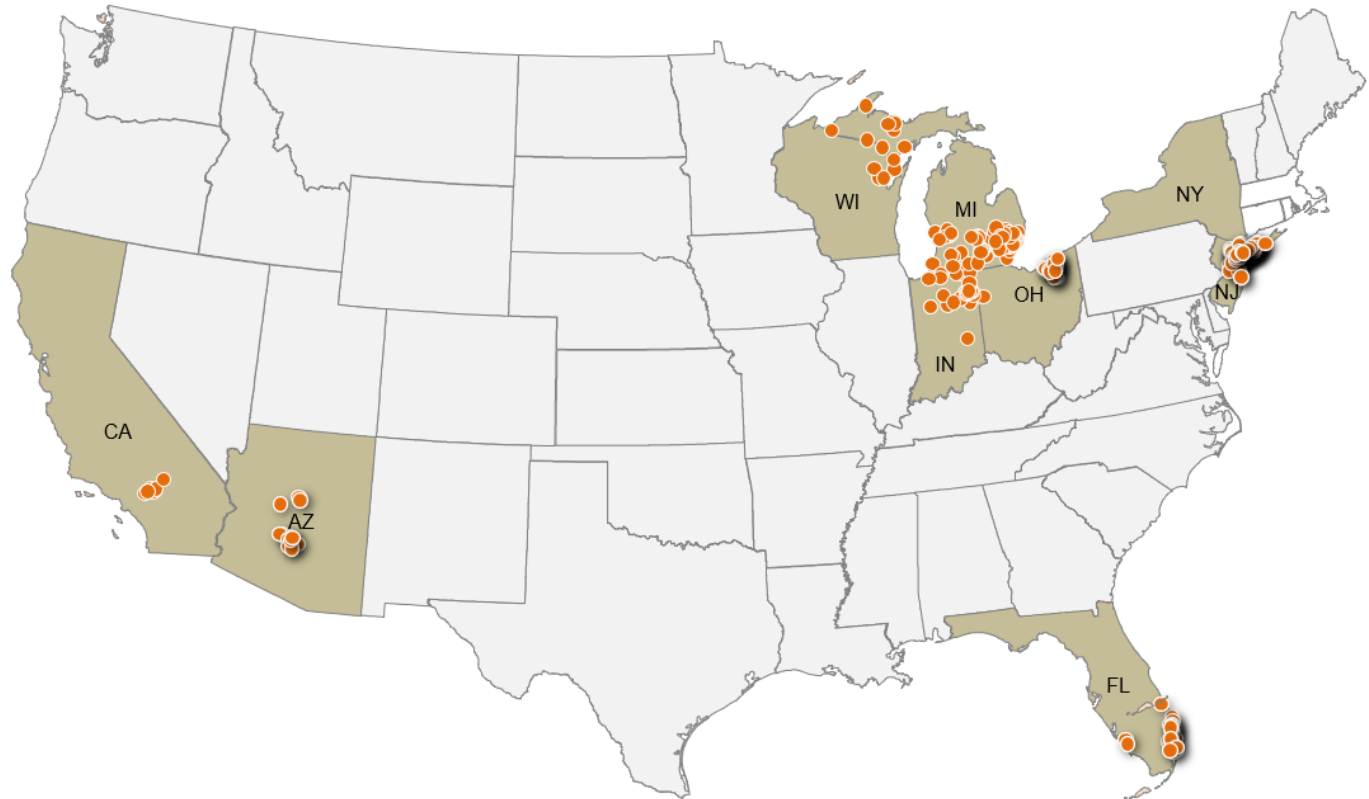
## Community banking

- Flagstar Bank, N.A. is a leading regional bank with a balanced, diversified lending platform
- 395 branches across a 9 state footprint
- 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 during the twelve months ended December 31, 2022)<sup>(1)</sup>
- Scalable platform originating business in all channels and all 50 states
- 6th largest sub-servicer of mortgage loans nationwide, servicing 1.4 million loans as of December 31, 2022

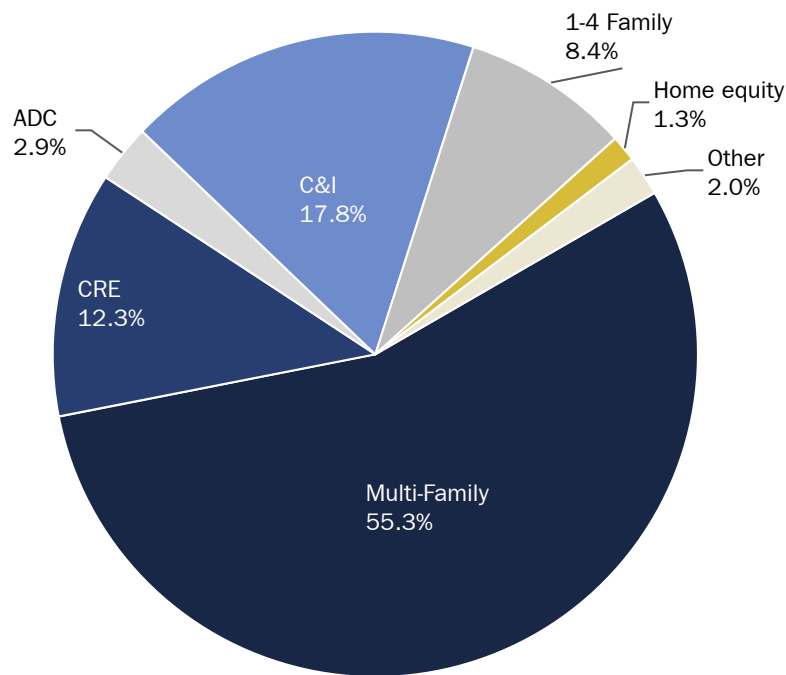
● 395 Branches



1. Includes historical Flagstar originations prior to the business combination



## Loans at 12/31/22



**Total HFI Loans: \$69.0 bn**

## 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 4Q22 yield on loan portfolio: 4.20%
- 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 \*

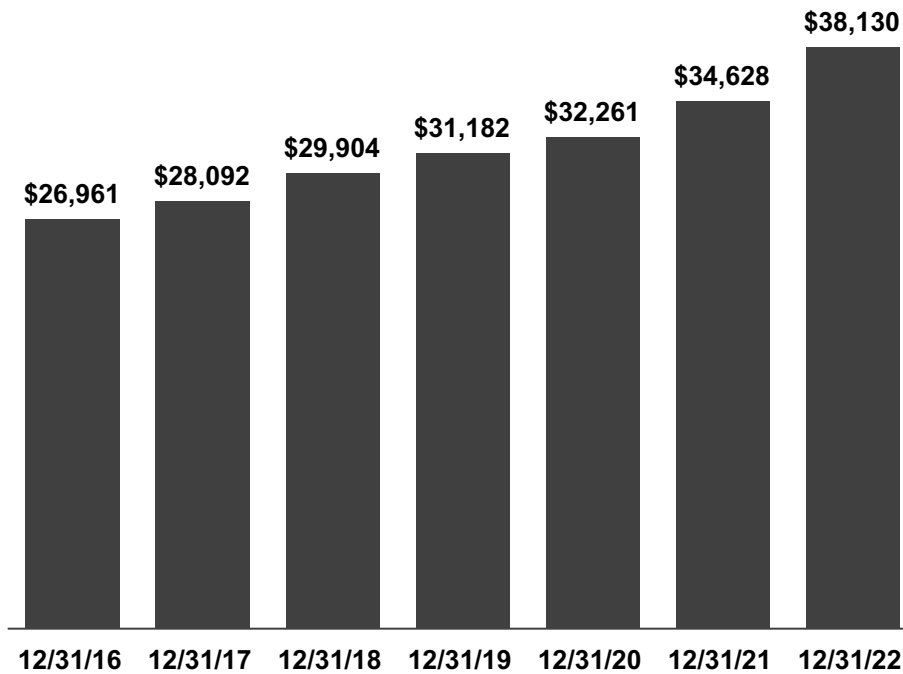
*\* Of aggregate originations*



# Multi-Family Portfolio



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



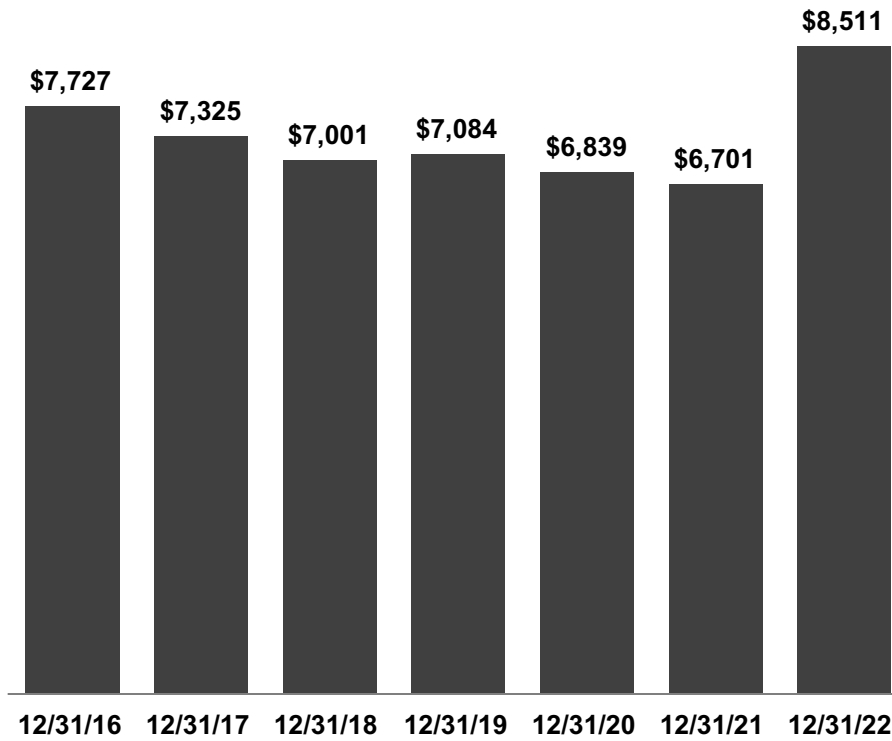
Originations:	\$5,685	\$5,378	\$6,622	\$5,982	\$8,711	\$8,256	\$8,387
Net Charge-Offs (Recoveries):	\$0	\$0	\$0	\$1	\$(1)	\$1	\$1

## Multi-Family Portfolio Statistics for the 3 Months Ended 12/31/22

- 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
- 55% of loans held-for-investment (29% of originations)
- Majority of loans are in New York City
- Weighted average LTV: 60.48%, overall



**Commercial Real Estate Loan Portfolio  
(in millions)**



**CRE Portfolio Statistics  
for the 3 Months Ended 12/31/22**

- 12% of loans held-for-investment (8% of originations)

Originations:	\$1,180	\$1,039	\$967	\$1,226	\$958	\$893	\$1,086
Net Charge-Offs (Recoveries):	\$(1)	\$0	\$3	\$0	\$2	\$2	\$0



# Commercial real estate & ADC



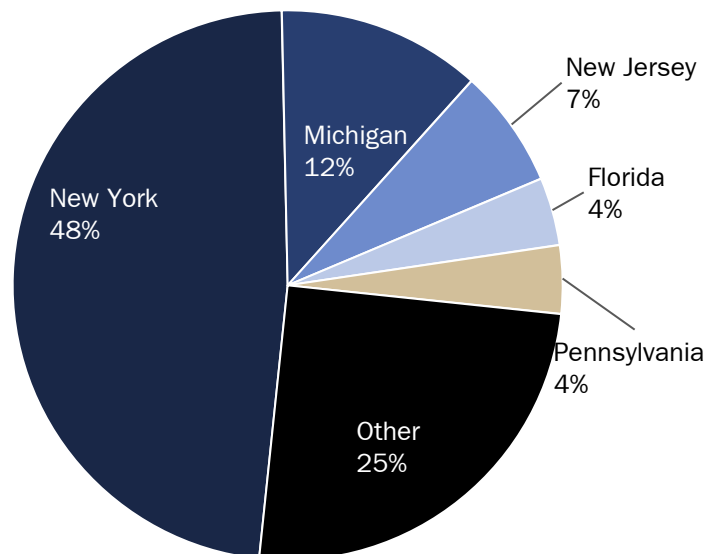
## Commercial Real Estate (\$bn)

Collateral Type	NBV	
Office	\$	3.4
Retail		2.1
Homebuilder		1.3
Industrial		0.9
Other ADC		0.7
Other		2.1
<b>Total CRE and ADC</b>	<b>\$</b>	<b>10.5</b>

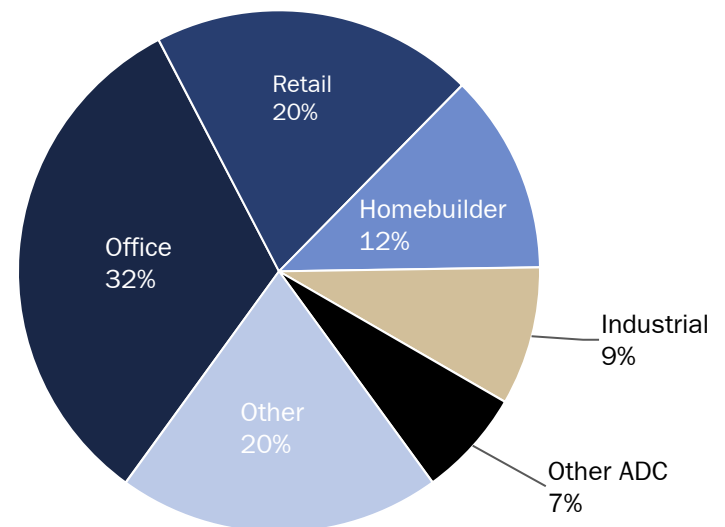
## Portfolio Characteristics

- 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

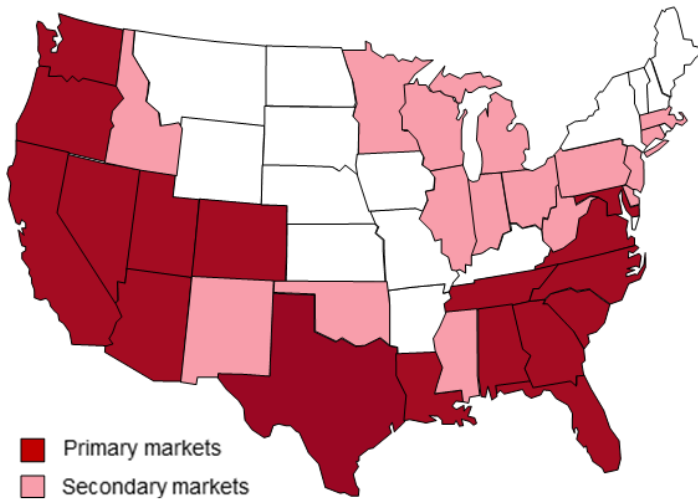




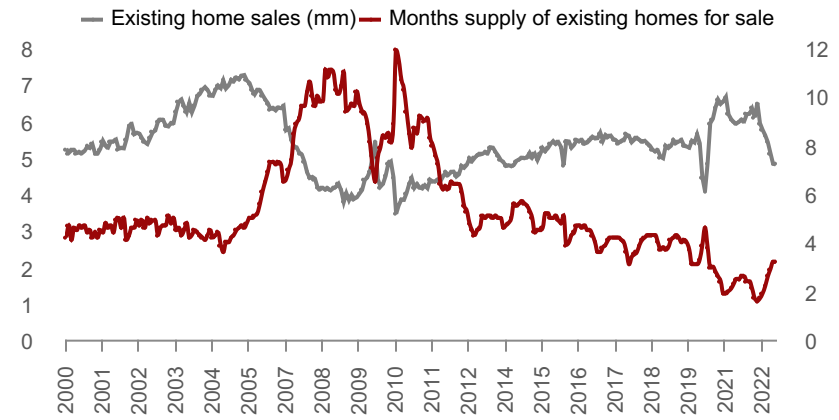
## Overview

- 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

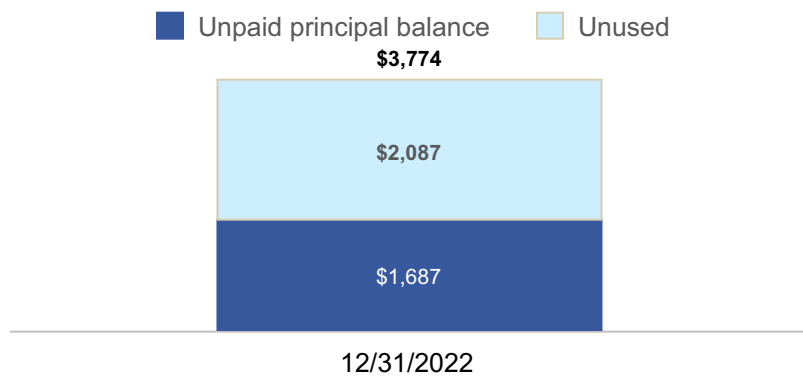


## Tightening housing supply



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



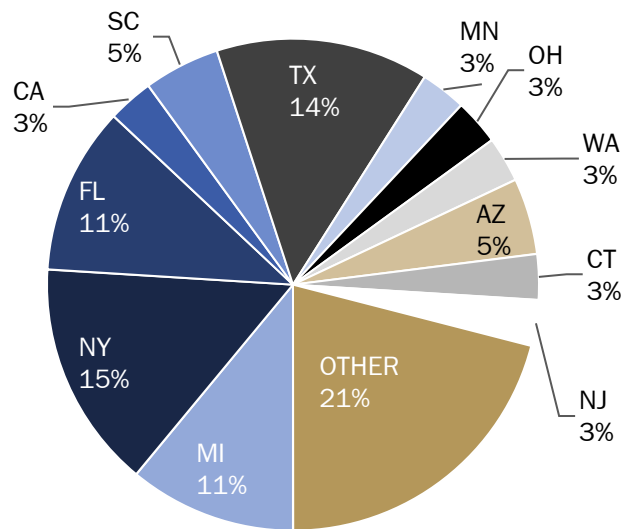
## Commercial & Industrial (\$bn)

	NBV	
Specialty Finance	\$	4.4
Warehouse		3.5
Financial & Insurance		2.3
Services		1.0
Rental & Leasing		0.4
Manufacturing		0.3
Other		0.3
<b>Total C&amp;I</b>	<b>\$</b>	<b>12.2</b>

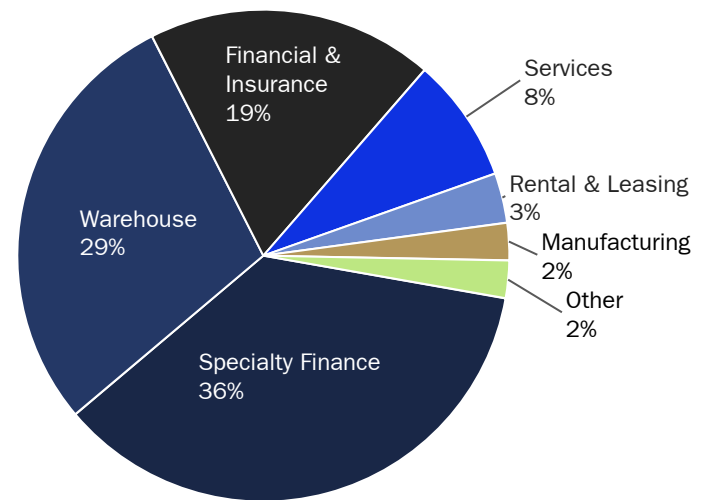
## Portfolio Characteristics

- Lines of credit and term loans for working capital needs, equipment purchases, and expansion projects
- Primarily floating rate
- The financial and insurance services portfolio includes \$1.3 billion in loans that are collateralized by MSR assets with an average commitment of \$147 million

## State Breakdown excluding warehouse

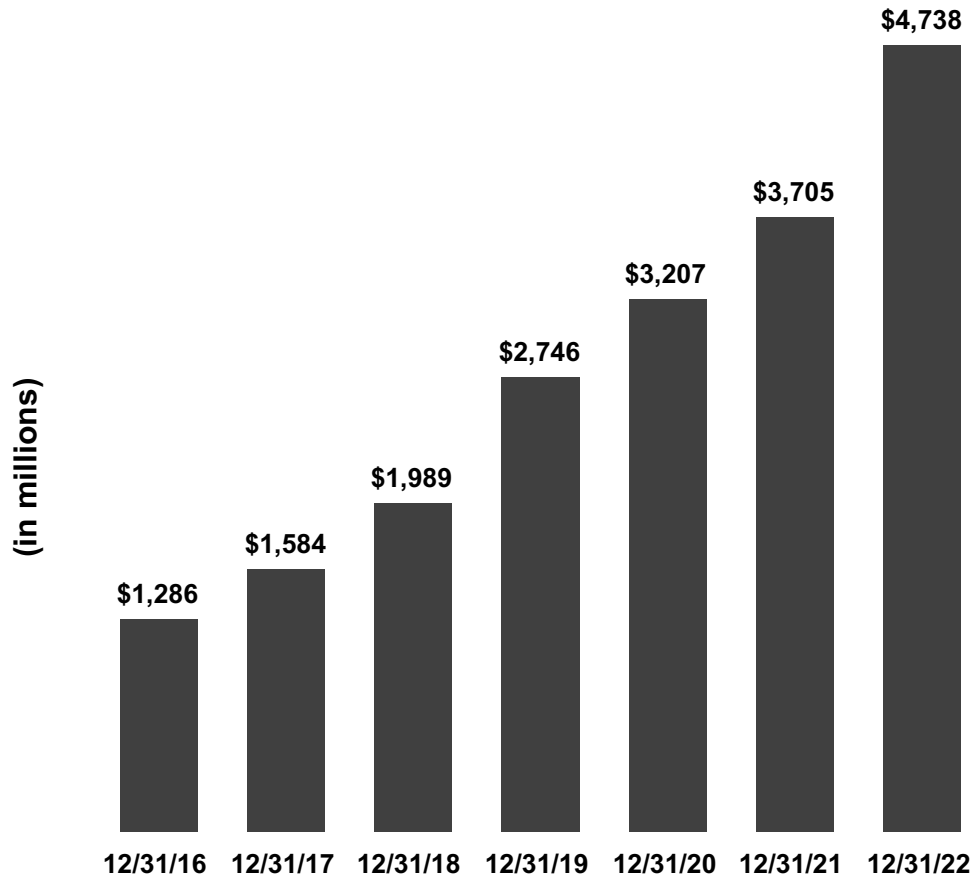


## Industry Breakdown





## Specialty Finance Loan and Lease Portfolio <sup>(1)</sup>



Originations:	\$1,266	\$1,784	\$1,917	\$2,800	\$2,694	\$3,153	\$6,001
Net charge-Offs:	\$0	\$0	\$0	\$0	\$0	\$0	\$0

### Loan Types

- 7% of loans held-for-investment
- 35% of originations
- Syndicated asset-based and dealer floor-plan loans, primarily revolving lines of credit.
- Equipment loan and lease financing; non-revolving, amortizing obligations with a short duration.
- Obligors are primarily publicly traded companies with investment grade or near-investment grade ratings.
- Participants in stable, nationwide industries.

### Pricing

- Floating rates tied to SOFR – or LIBOR replacement indices.
- Fixed rates at a spread over treasuries.

### Risk-averse Credit & Underwriting Standards

- Require a perfected first-security interest in, or outright ownership of, the underlying collateral.
- Loan commitments are structured as senior secured debt or as non-cancellable leases.
- All transactions are re-underwritten in-house.
- All underlying documentation re-reviewed by outside counsel.



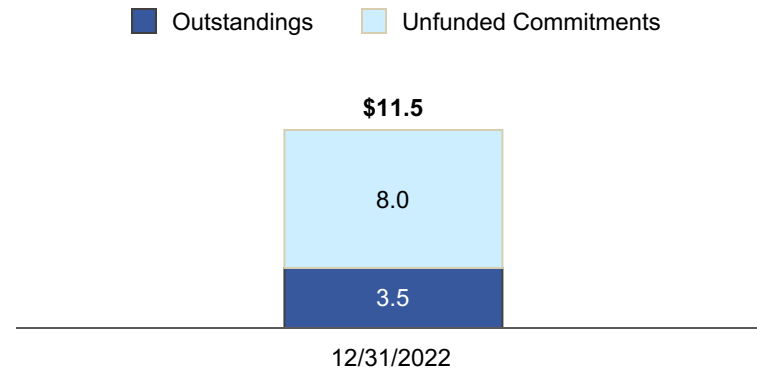
# Warehouse lending



## Warehouse - \$3.5bn (12/31/22)

- National relationship-based lending platform with approximately 594 active relationships nationwide, of which approximately 42% sell a portion of their loans to NYCB
- 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>

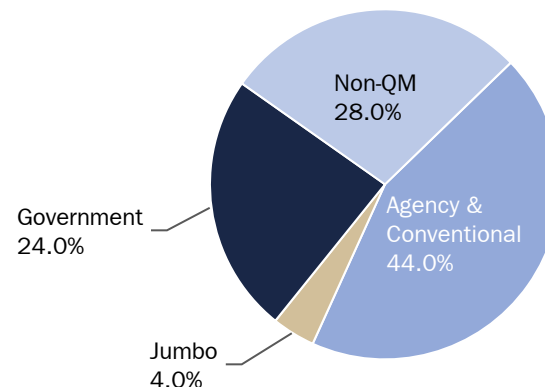
Source: Inside Mortgage Finance Report published on September 1, 2022, with balances as of June 2022.

(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

### Collateral Breakdown



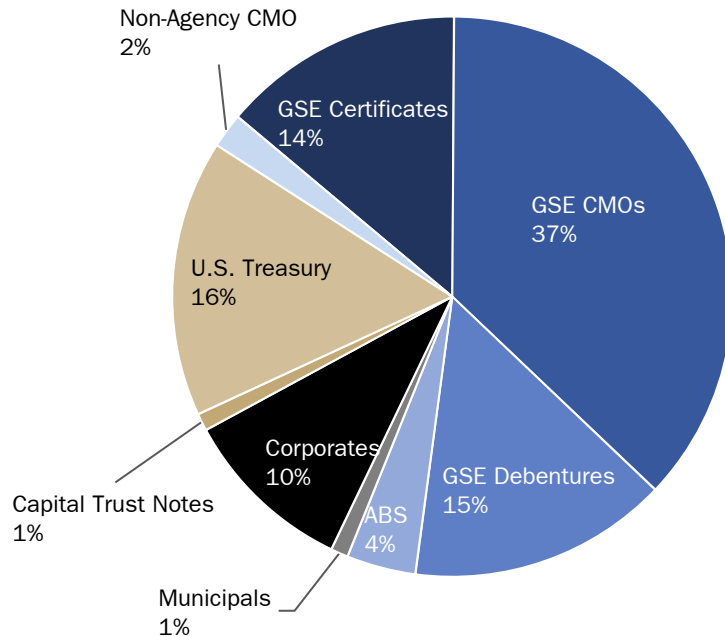
# Appendix



# Securities and Funding Composition



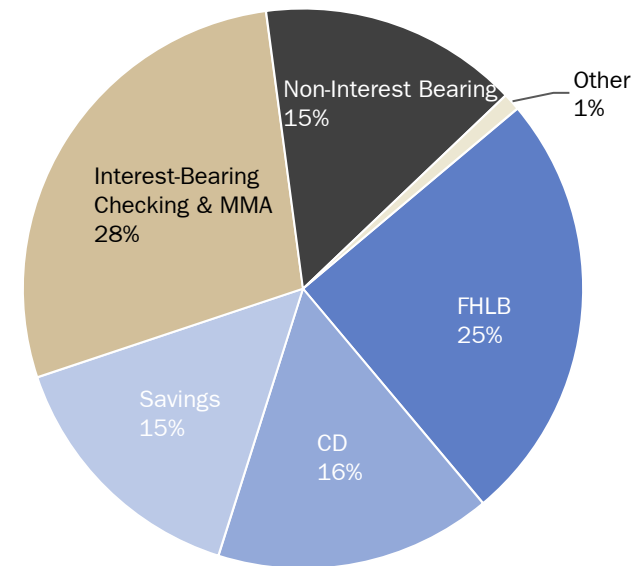
## SECURITIES at 12/31/22



**Total Securities: \$9.1 billion**

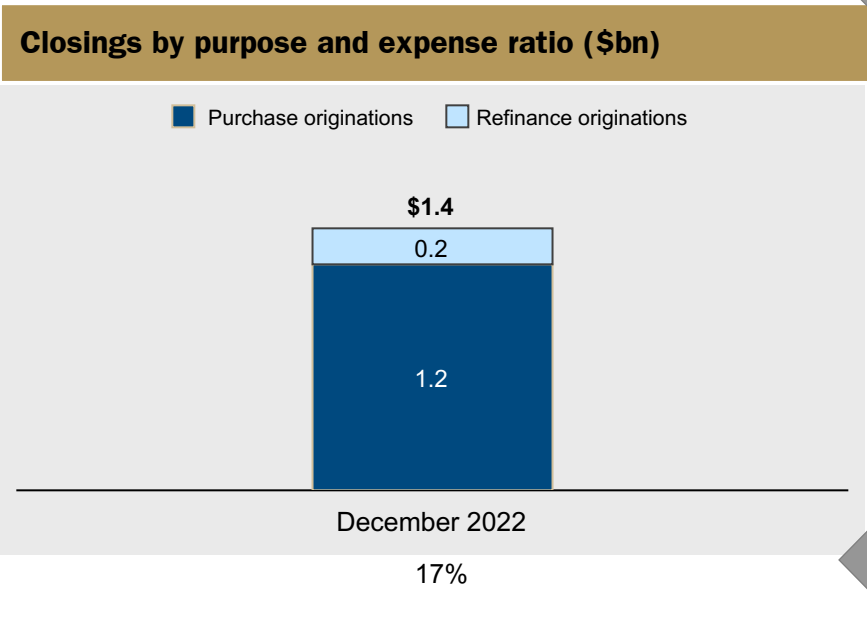
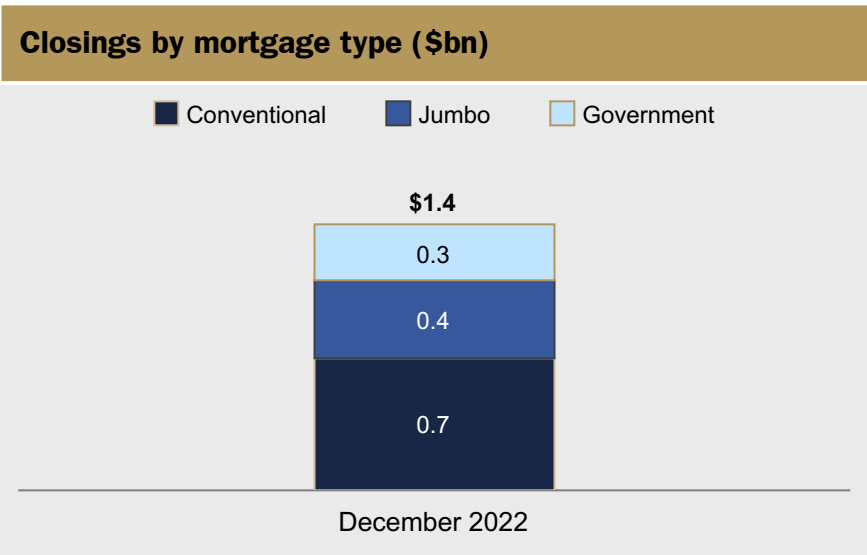
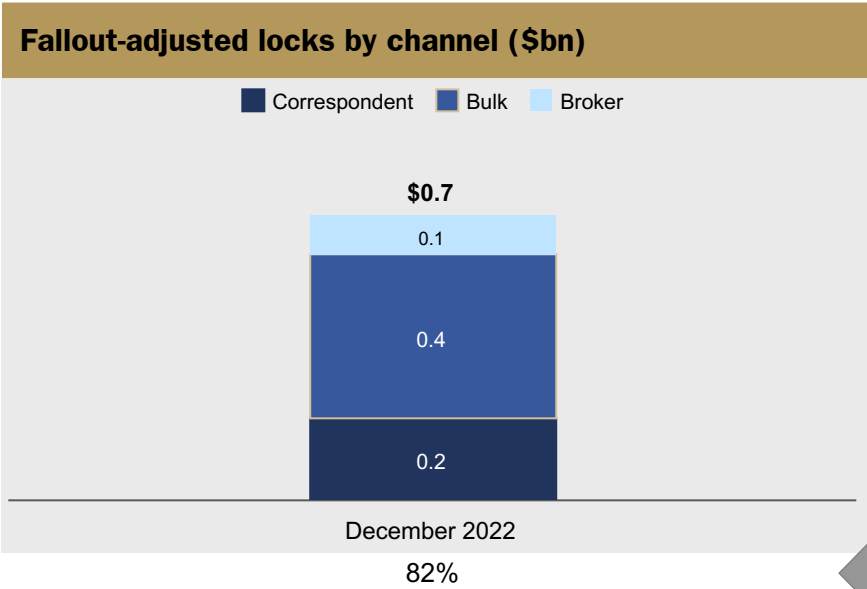
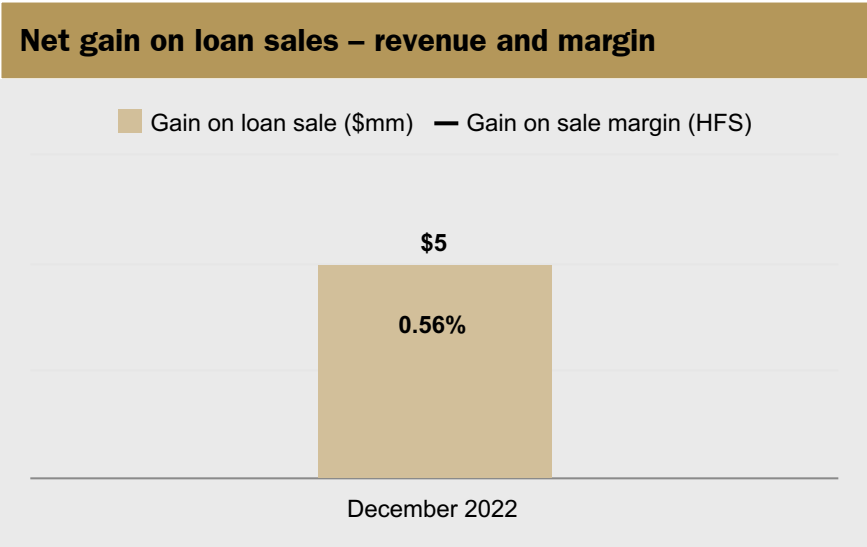
- Entire portfolio is available for sale
- Consists primarily of GSE-related securities
- Overall average yield is 3.26%
- 15% are variable rate

## FUNDING at 12/31/22



**Total Funding: \$80.1 billion**

- 2.12% cost of funds
- Significant capacity given eligibility of multi-family loans





# Servicing portfolio



## MSR portfolio statistics

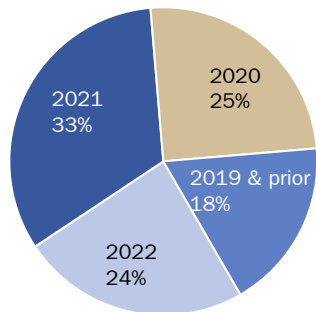
Measure (\$mm)	12/31/2022
Unpaid principal balance	\$71,340
Fair value of MSR	\$1,033
Capitalized rate (% of UPB)	1.45 %
Note rate	3.69 %
Service fee	0.31 %
<b>Average Measure (\$000)</b>	
UPB per loan	\$253
FICO	740
Loan to value	70.66 %

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

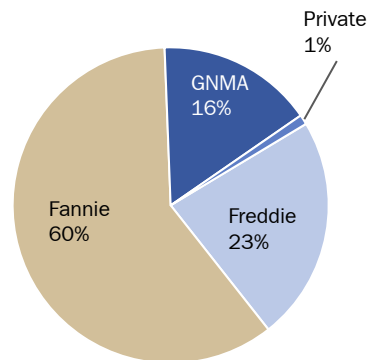
(\$mm)	Dec. 2022
Servicing fees, ancillary income, and late fees	\$ 20
Decrease in MSR fair value due to pay-offs, pay-downs, run-off, model changes, and other	(9)
Changes in estimates of fair value due to interest rate risk	10
Gain on MSR derivatives	(15)
Net transaction costs	—
<b>Net return on the MSR (\$)</b>	<b>\$ 6</b>
Average MSR (\$)	\$ 1,022
<b>Net return on the MSR (%)</b>	<b>6.8%</b>

## MSR portfolio characteristics (% UPB)

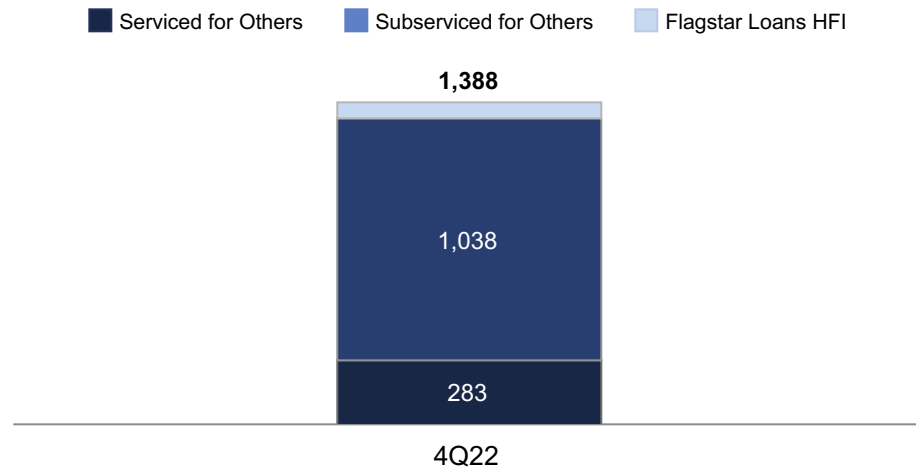
By Vintage



By Investor



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



## 2023 Guidance

### Net Interest Income

- Average loan growth of approximately 5%
- Q1-23 NIM continues to expand from Q4 '22 levels to a range of 2.55% to 2.65%

### 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

- Q1-23 Gain on Sale revenue of \$18 million to \$22 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

### Tax Rate

- Approximately 25.5%

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
Signature Bank	SBNY
Synovus Financial Corporation	SNV
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Western Alliance Bancorporation	WAL
Zions Bancorporation	ZION



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<b>Call Investor Relations at:</b>	(516) 683-4420
<b>Write to:</b>	Investor Relations New York Community Bancorp, Inc. 102 Duffy Avenue Hicksville, NY 11801



# Reconciliations of GAAP and Non-GAAP Measures



\$mm

## Adjusted net income and diluted earnings per share

	3 Months ended December 31, 2022	3 Months ended December 31, 2021	12 Months ended December 31, 2022	12 Months ended December 31, 2021
<b>Net income – GAAP</b>	\$ 172	\$ 150	\$ 650	\$ 596
Merger-related expenses, net of tax(1)	48	5	59	20
Bargain purchase gain, net of tax	(159)	—	(159)	—
Initial provision for credit losses, net of tax	86	—	86	—
Revaluation of deferred taxes related to New York State tax rate change	—	—	—	2
Net income, as adjusted - non-GAAP	147	155	636	618
Preferred stock dividends	8	8	33	33
<b>Net income available to common stockholders, as adjusted - non-GAAP</b>	<b>\$ 139</b>	<b>\$ 147</b>	<b>\$ 603</b>	<b>\$ 585</b>
<b>Diluted earnings per common share – GAAP</b>	<b>\$ 0.30</b>	<b>\$ 0.30</b>	<b>\$ 1.26</b>	<b>\$ 1.20</b>
<b>Diluted earnings per common share, as adjusted - non-GAAP</b>	<b>\$ 0.25</b>	<b>\$ 0.31</b>	<b>\$ 1.23</b>	<b>\$ 1.24</b>
Shares used for diluted common EPS computation	539,723,483	464,854,087	485,134,345	464,632,719

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



# Reconciliations of GAAP and Non-GAAP Measures



\$mm

## Non-GAAP Ratio Reconciliations

	At or for the three months ended		At or for the twelve months ended	
	December 31, 2022	September 30, 2022	December 31, 2022	December 31, 2021
<b>Total Stockholders' Equity</b>	\$ 8,824	\$ 6,746	\$ 8,824	\$ 7,044
Less: Goodwill and Other Intangible Assets	(2,713)	(2,426)	(2,713)	(2,426)
Preferred stock	(503)	(503)	(503)	(503)
<b>Tangible common stockholders' equity</b>	<u>\$ 5,608</u>	<u>\$ 3,817</u>	<u>\$ 5,608</u>	<u>\$ 4,115</u>
<b>Total Assets</b>	\$ 90,144	\$ 62,956	\$ 90,144	\$ 59,527
Less: Goodwill	(2,713)	(2,426)	(2,713)	(2,426)
<b>Tangible Assets</b>	<u>\$ 87,431</u>	<u>\$ 60,530</u>	<u>\$ 87,431</u>	<u>\$ 57,101</u>
<b>Average common stockholders' equity</b>	\$ 6,986	\$ 6,389	\$ 6,580	\$ 6,431
Less: Average goodwill	(2,525)	(2,426)	(2,451)	(2,426)
<b>Average tangible common stockholders' equity</b>	<u>\$ 4,461</u>	<u>\$ 3,963</u>	<u>\$ 4,129</u>	<u>\$ 4,005</u>
<b>Average Assets</b>	\$ 72,332	\$ 63,269	\$ 64,402	\$ 57,546
Less: Average goodwill	(2,525)	(2,426)	(2,451)	(2,426)
<b>Average tangible assets</b>	<u>\$ 69,807</u>	<u>\$ 60,843</u>	<u>\$ 61,951</u>	<u>\$ 55,120</u>
Common shares outstanding	681,217,334	466,136,056	681,217,334	465,015,643
<b>GAAP MEASURES:</b>				
Return on average assets	0.95 %	0.96 %	1.01 %	1.04 %
Return on average common stockholders' equity	9.34 %	9.01 %	9.38 %	8.75 %
Book value per common share	\$ 12.21	\$ 13.39	\$ 12.21	\$ 14.07
Common stockholders' equity to total assets	9.23	9.92	9.23	10.99
<b>NON-GAAP MEASURES:</b>				
Return on average tangible assets	0.84 %	1.02 %	1.03 %	1.12 %
Return on average tangible common stockholders' equity	12.38 %	14.81 %	14.60 %	14.61 %
Tangible book value per common share	\$ 8.23	\$ 8.19	\$ 8.23	\$ 8.85
Tangible common stockholders' equity to tangible assets	6.41	6.31	6.41	7.21