

Amalgamated Financial Corp.

First Quarter 2026 Earnings Presentation
April 23, 2026

Safe Harbor Statements

FORWARD-LOOKING STATEMENTS

Statements included in this presentation that are not historical in nature are intended to be, and are hereby identified as, forward-looking statements within the meaning of the Private Securities Litigation Reform Act, Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally can be identified through the use of forward-looking terminology such as “may,” “will,” “anticipate,” “aspire,” “should,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “in the future,” “may” and “intend,” as well as other similar words and expressions of the future. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors, any or all of which could cause actual results to differ materially from the results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to:

1. uncertain conditions in the banking industry and in national, regional and local economies in core markets, which may have an adverse impact on business, operations and financial performance;
2. deterioration in the financial condition of borrowers resulting in significant increases in credit losses and provisions for those losses;
3. deposit outflows and subsequent declines in liquidity caused by factors that could include lack of confidence in the banking system, a deterioration in market conditions or the financial condition of depositors;
4. changes in deposits, including an increase in uninsured deposits;
5. ability to maintain sufficient liquidity to meet deposit and debt obligations as they come due, which may require that the Company sell investment securities at a loss, negatively impacting net income, earnings and capital;
6. unfavorable conditions in the capital markets, which may cause declines in stock price and the value of investments;
7. negative economic and political conditions that adversely affect the general economy, housing prices, the real estate market, the job market, consumer confidence, the financial condition of borrowers and consumer spending habits, which may affect, among other things, the level of non-performing assets, charge-offs and provision expense;
8. fluctuations or unanticipated changes in the interest rate environment including changes in net interest margin or changes in the yield curve that affect investments, loans or deposits;
9. the general decline in the real estate and lending markets, particularly in commercial real estate in the Company's market areas, and the effects of the enactment of or changes to rent-control and other similar regulations on multi-family housing;
10. implementation by the current presidential administration of a regulatory reform agenda that is significantly different from that of the prior presidential administration, impacting the rule making, supervision, examination and enforcement of the banking regulation agencies;
11. changes in U.S. trade policies and other global political factors beyond the Company's control, including the imposition of tariffs, which raise economic uncertainty, potentially leading to slower growth and a decrease in loan demand;
12. the outcome of legal or regulatory proceedings that may be instituted against us;
13. inability to achieve organic loan and deposit growth and the composition of that growth;
14. composition of the Company's loan portfolio, including any concentration in industries or sectors that may experience unanticipated or anticipated adverse conditions greater than other industries or sectors in the national or local economies in which the Company operates;
15. inaccuracy of the assumptions and estimates the Company makes and policies that the Company implements in establishing the allowance for credit losses;
16. changes in loan underwriting, credit review or loss reserve policies associated with economic conditions, examination conclusions, or regulatory developments;
17. any matter that would cause the Company to conclude that there was impairment of any asset, including intangible assets;
18. limitations on the ability to declare and pay dividends;
19. the impact of competition with other financial institutions, including pricing pressures and the resulting impact on results, including as a result of compression to net interest margin;
20. increased competition for experienced members of the workforce including executives in the banking industry;
21. a failure in or breach of operational or security systems or infrastructure, or those of third party vendors or other service providers, including as a result of unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches;
22. increased regulatory scrutiny and exposure from the use of “big data” techniques, machine learning, and artificial intelligence;
23. a downgrade in the Company's credit rating;
24. “greenwashing claims” against the Company and environmental, social, and governance (“ESG”) products and increased scrutiny and political opposition to ESG and diversity, equity, and inclusion (“DEI”) practices;
25. any unanticipated or greater than anticipated adverse conditions (including the possibility of earthquakes, wildfires, and other natural disasters) affecting the markets in which the Company operates;
26. physical and transitional risks related to climate change as they impact the business and the businesses that the Company finances;
27. future repurchase of the Company's shares through the Company's common stock repurchase program; and
28. descriptions of assumptions underlying or relating to any of the foregoing.

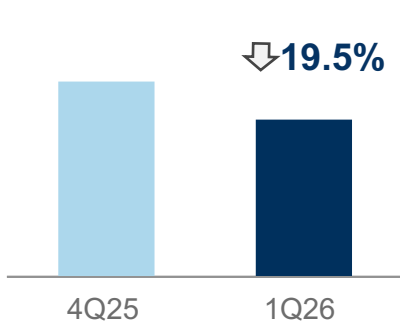
Additional factors which could affect the forward-looking statements can be found in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the SEC and available on the SEC's website at <https://www.sec.gov/>. The Company disclaims any obligation to update or revise any forward-looking statements contained in this release, which speak only as of the date hereof, whether as a result of new information, future events or otherwise, except as required by law.

NON-GAAP FINANCIAL MEASURES

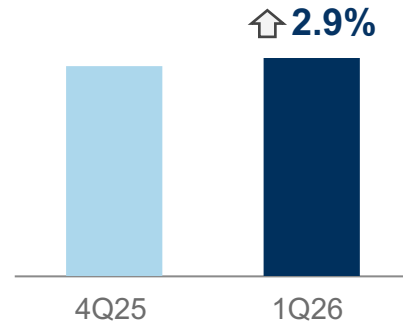
This presentation contains certain non-GAAP financial measures including, without limitation, “Core Operating Revenue,” “Core Non-interest Expense,” “Tangible Common Equity,” “Average Tangible Common Equity,” “Core Efficiency Ratio,” “Core Net Income,” “Core ROAA,” and “Core ROATCE.” We believe these non-GAAP financial measures provide useful information to management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP. Specifically, we believe these non-GAAP financial measures (a) allow management and investors to better assess our performance by removing volatility that is associated with discrete items that are unrelated to our core business, and (b) enable a more complete understanding of factors and trends affecting our business. Non-GAAP financial measures, however, have inherent limitations, are not required to be uniformly applied, and are not audited. Accordingly, these non-GAAP financial measures should not be considered as substitutes for GAAP financial measures, and we strongly encourage investors to review the GAAP financial measures included in this presentation and not to place undue reliance on any single financial measure. In addition, because non-GAAP financial measures are not standardized, it may not be possible to compare the non-GAAP financial measures presented in this presentation with other companies' non-GAAP financial measures having the same or similar names. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other companies use. Reconciliations of non-GAAP financial disclosures to what we believe to be the most directly comparable GAAP measures found in this presentation are set forth in the final pages of this presentation and also may be viewed on the bank's website, amalgamatedbank.com.

You should assume that all numbers presented are unaudited unless otherwise noted.

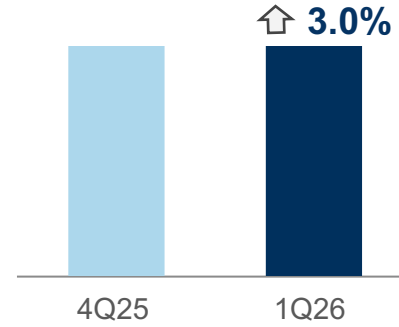
1Q26 Highlights



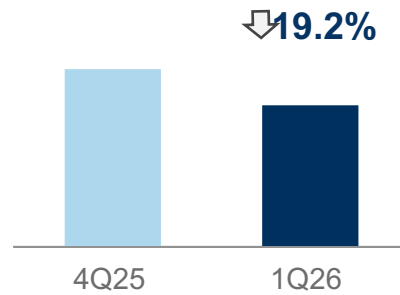
Core Net Income^{1,2,3}
\$24.1mm



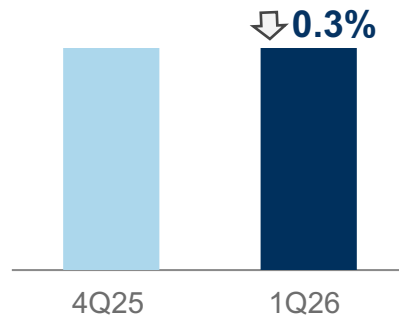
Deposit Growth⁴
\$228.8mm



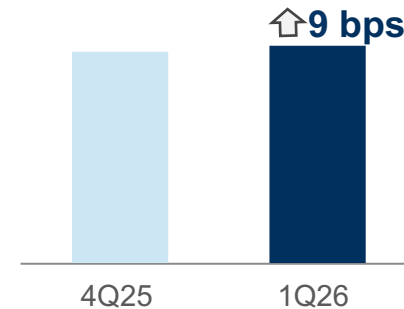
Net Interest Income
\$80.2mm



Core EPS^{1,2,3}
\$0.80



Leverage Ratio³
9.33%



Net Interest Margin
3.75%

¹ GAAP Net Income and GAAP EPS for 1Q26 are \$25.2 million and \$0.84, respectively

² See non-GAAP disclosures on pages 28-29

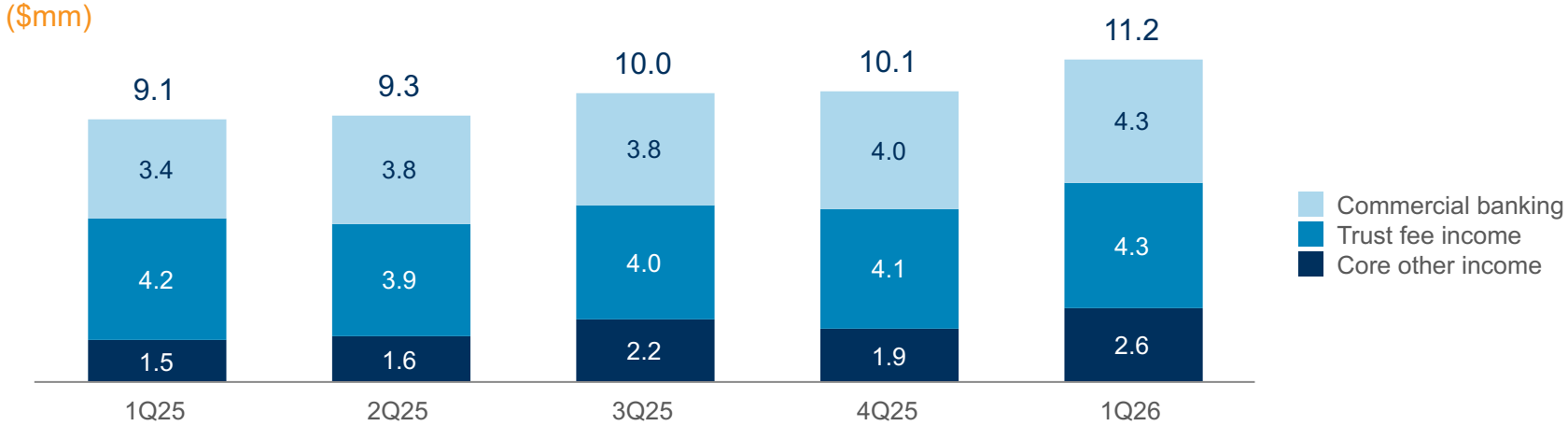
³ Includes impact of \$9.2 million incremental provision expense related to one borrower relationship

⁴ Excludes \$71.9 million of growth in deposits held off-balance sheet in the quarter

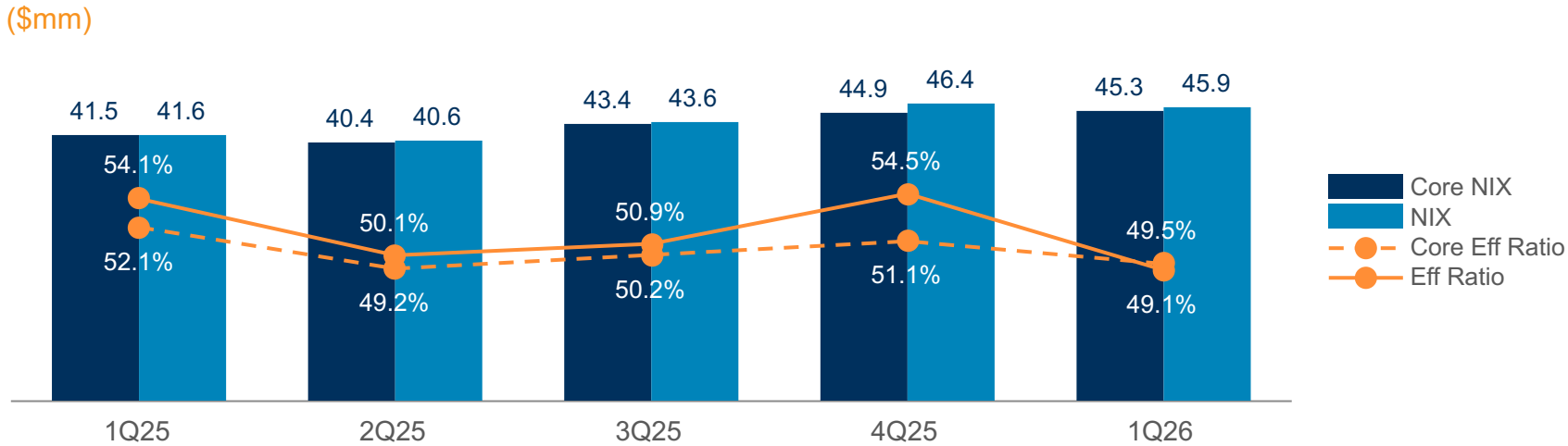


Non-Interest Income and Expense

CORE NON-INTEREST INCOME^{1,2}



NON-INTEREST EXPENSE¹



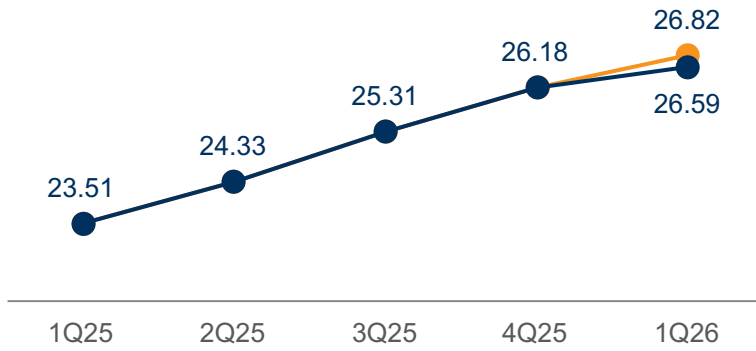
¹ See non-GAAP disclosures on pages 28-29

² For additional relevant data points, please refer to the Metrics Index slides on appendix pages 15-16

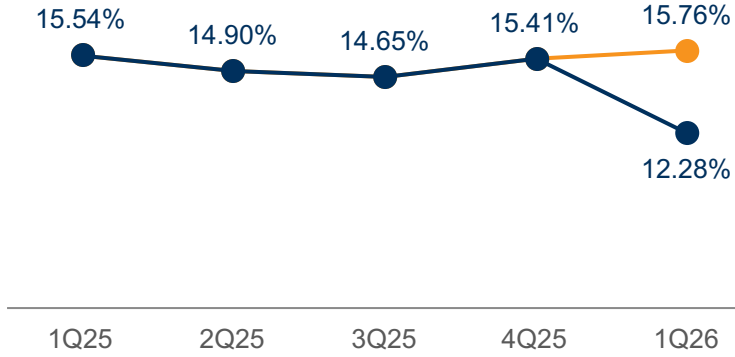


Performance Tracking

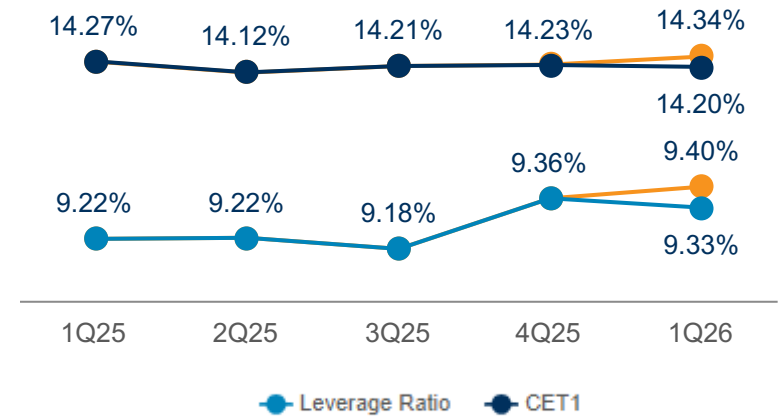
TBV PER-SHARE (\$)



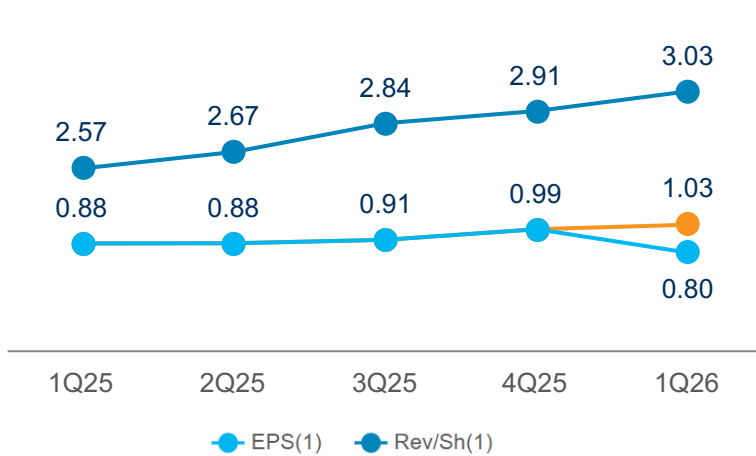
CORE ROTCE



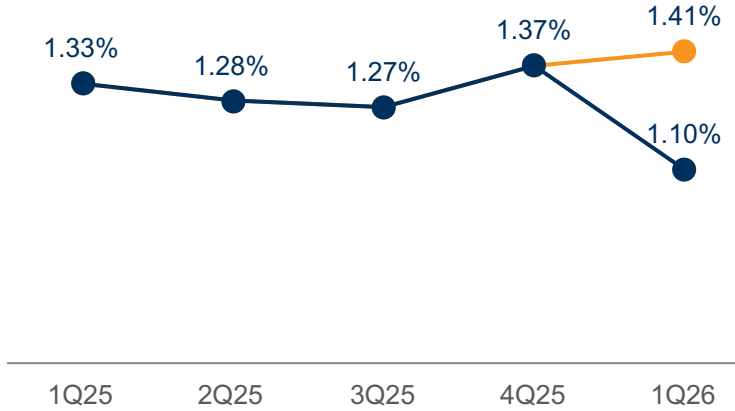
CAPITAL RATIOS



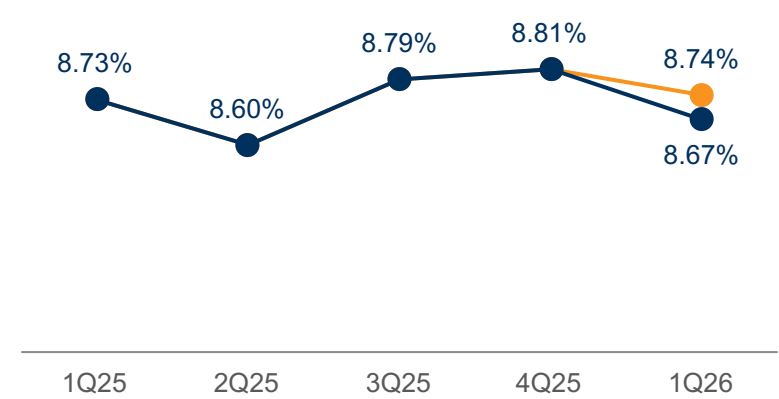
PER-SHARE KPI'S (\$)



CORE ROAA

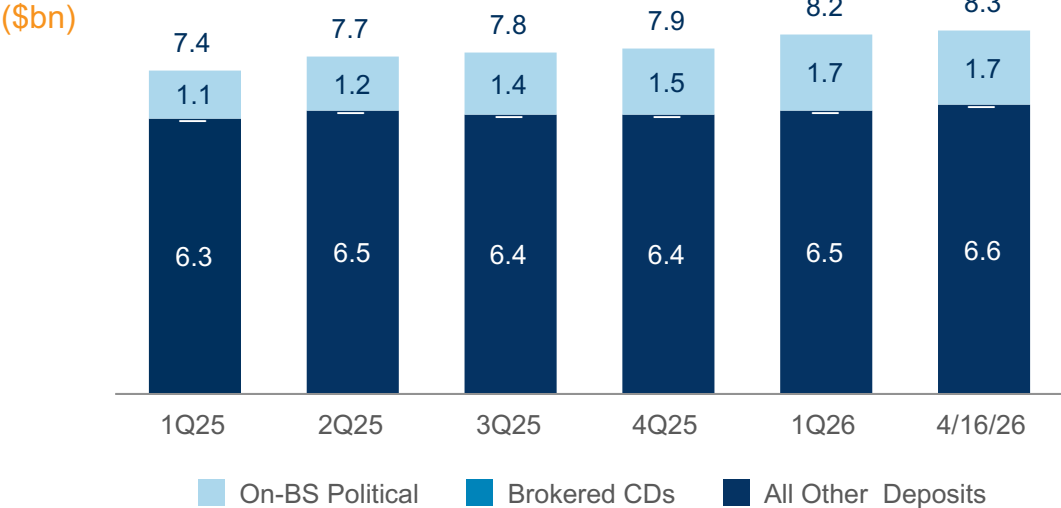


TCE RATIO

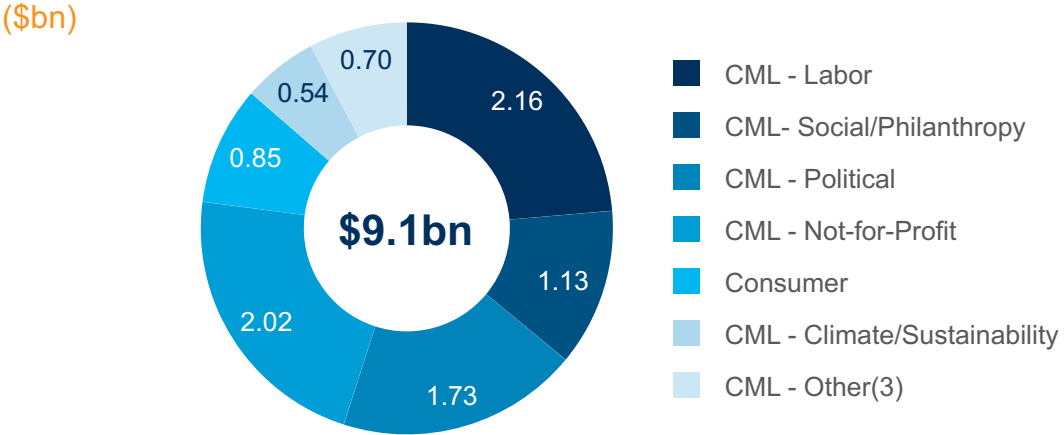


Deposit Portfolio

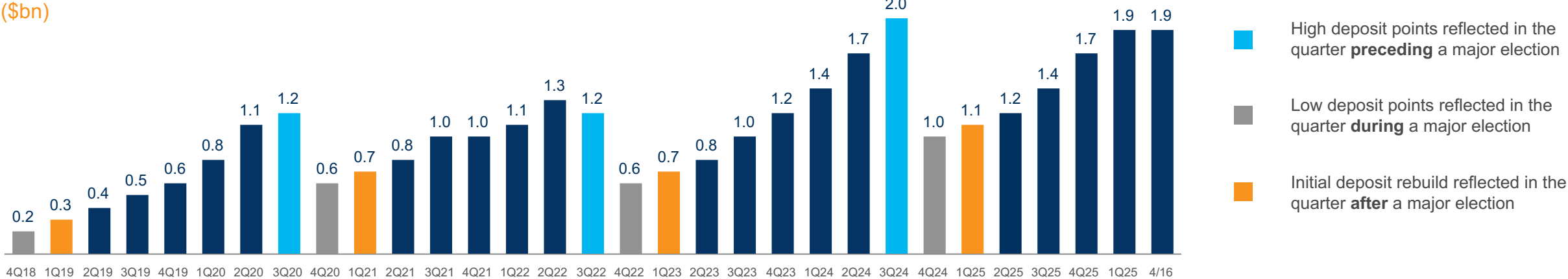
TOTAL GAAP DEPOSITS¹



TOTAL CORE DEPOSITS² BY IMPACT SEGMENT



POLITICAL DEPOSITS¹

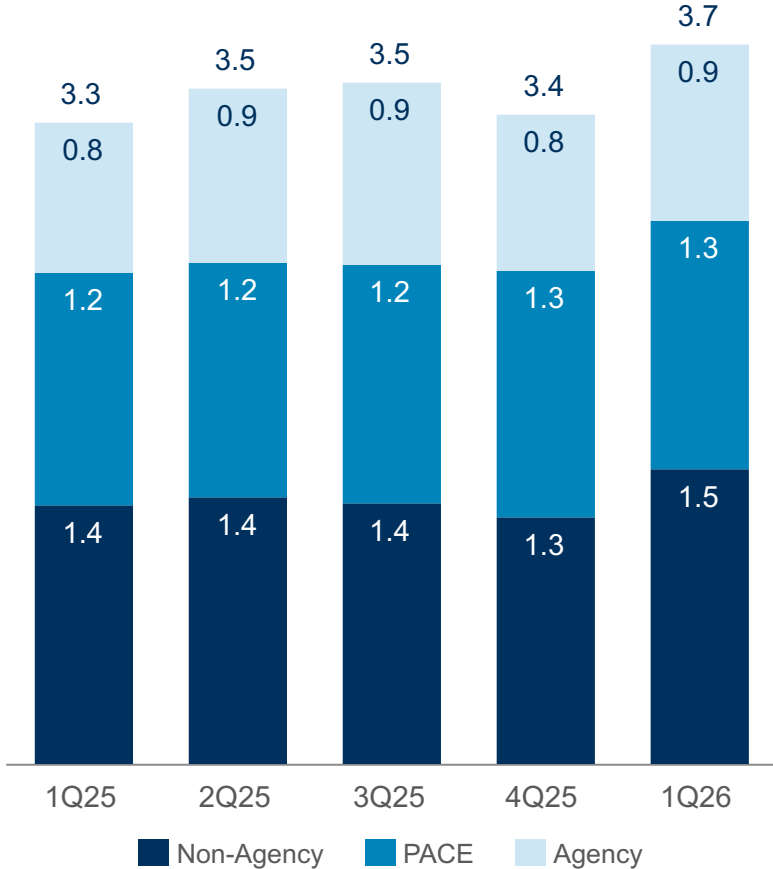


¹ For additional relevant data points, please refer to the Metrics Index slides on Appendix pages 15-16
² See Core Deposits disclosure on Appendix page 24 for reconciliation of total GAAP Deposits to total Core Deposits
³ CML - Other contains but is not limited to: nursing homes, commercial real estate, and non-impact accounts

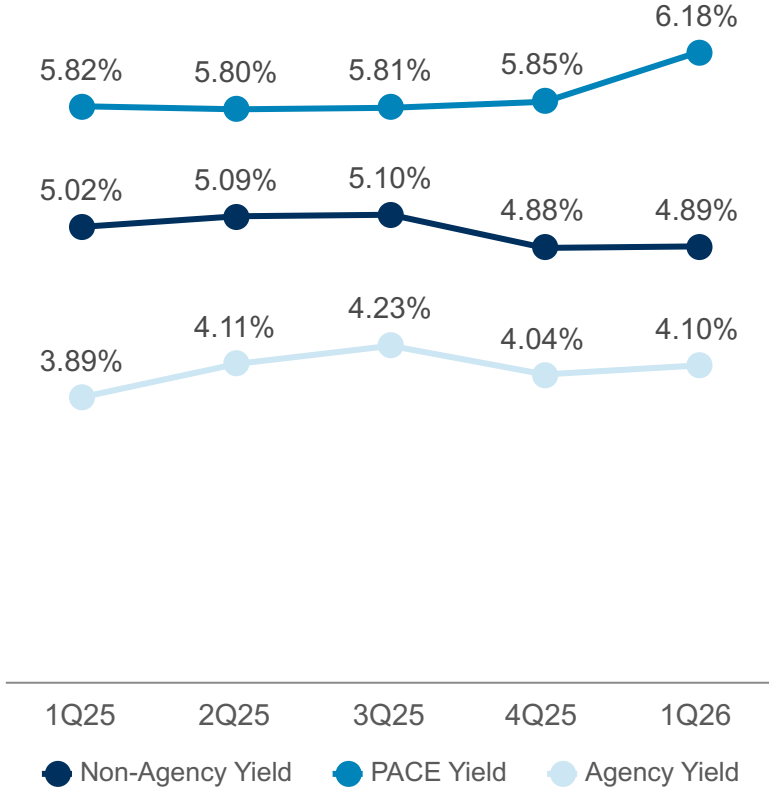
Investment Securities

SECURITIES – BOOK VALUE^{1,2,3}

(\$bn)



SECURITIES – YIELDS^{2,4}



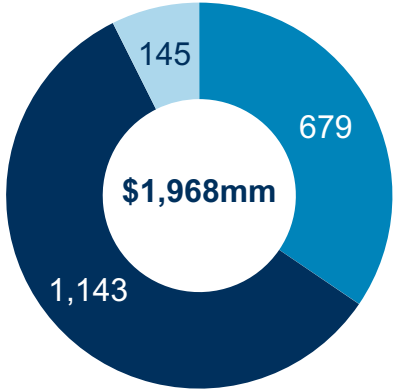
1 Securities book value excludes unrealized Available for Sale (AFS) gain / loss on sale
 2 Non-Agency includes corporate bonds
 3 For additional relevant data points, please refer to the Metrics Index slides on Appendix pages 15-16
 4 Agency/Non-Agency yield calculation updated to reflect projected yield to maturity. Yield in prior presentations calculated using quarterly income and average balance for each category



Investment Securities Composition

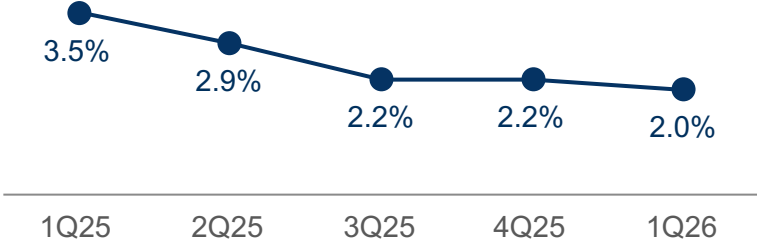
AFS PORTFOLIO COMPOSITION^{1,2,3}

(\$mm)



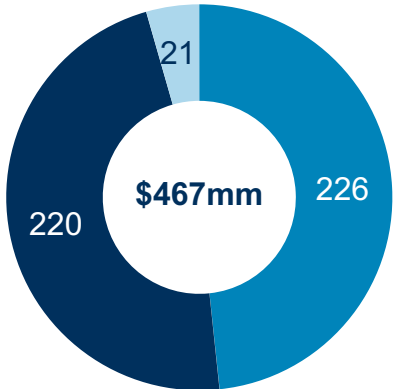
VALUATION LOSS AS A % OF PORTFOLIO BALANCE^{2,3}

AFS:

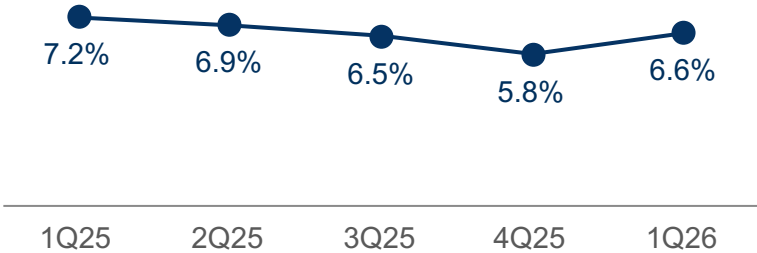


HTM PORTFOLIO COMPOSITION^{1,2,3}

(\$mm)



HTM:



■ Agency
 ■ Non-Agency
 ■ Corporates & Other

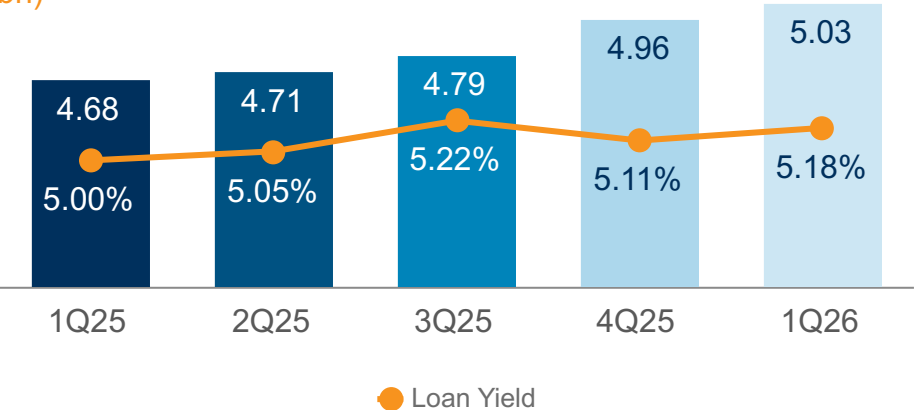
¹ Both AFS and HTM securities balances shown at amortized cost
² PACE assets not included in portfolio composition or valuation loss charts
³ For additional relevant data points, please refer to the Metrics Index slides on Appendix pages 15-16



Loans Held for Investment

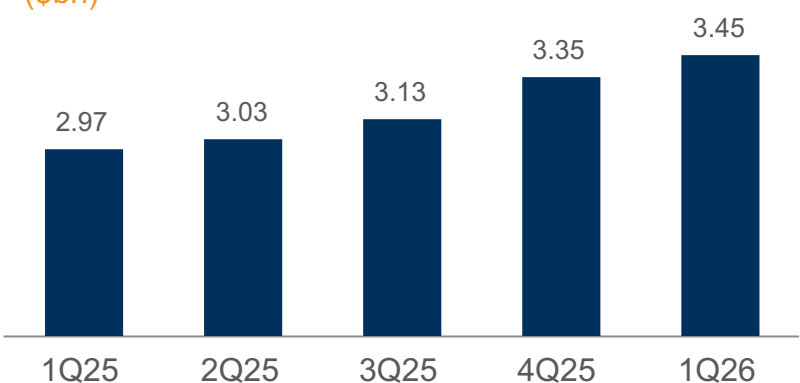
TOTAL LOANS

(\$bn)



LOAN BALANCE TREND - GROWTH PORTFOLIOS

(\$bn)

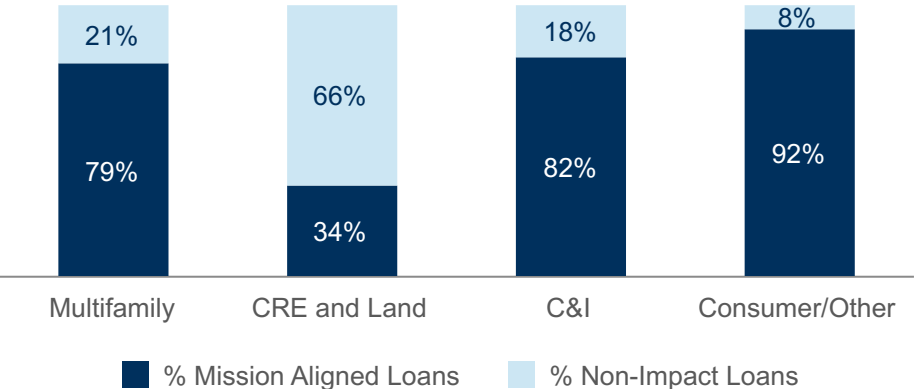


**Commercial & Industrial,
Multifamily, and
Commercial Real Estate**

Current Quarter Growth:
+\$108.7mm, +3.3%

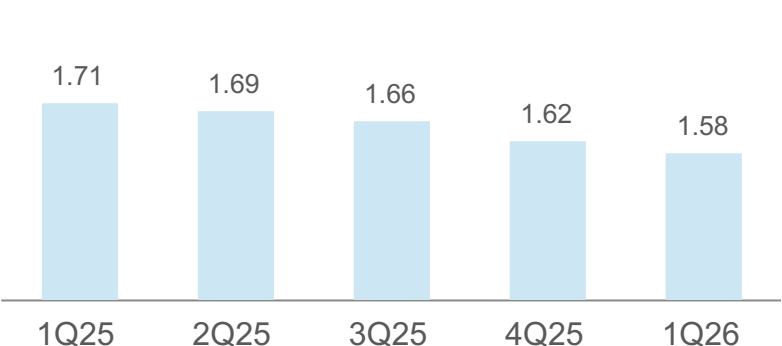
MISSION-ALIGNED LOAN COMPOSITION^{1,2,3}

(%)



LOAN BALANCE TREND - NON-GROWTH PORTFOLIOS

(\$bn)



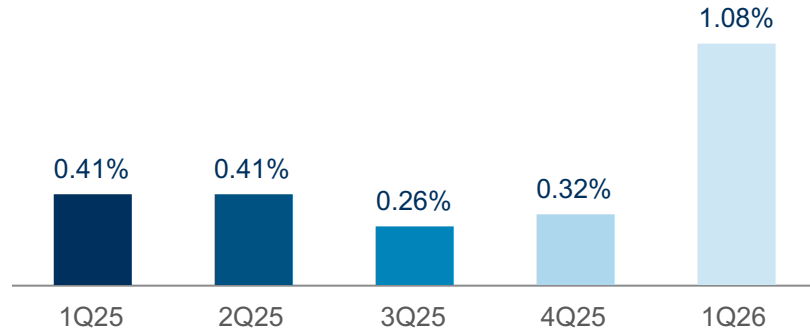
**Construction, Residential,
and Consumer Solar**

Current Quarter Growth:
-\$24.6mm, -1.5%

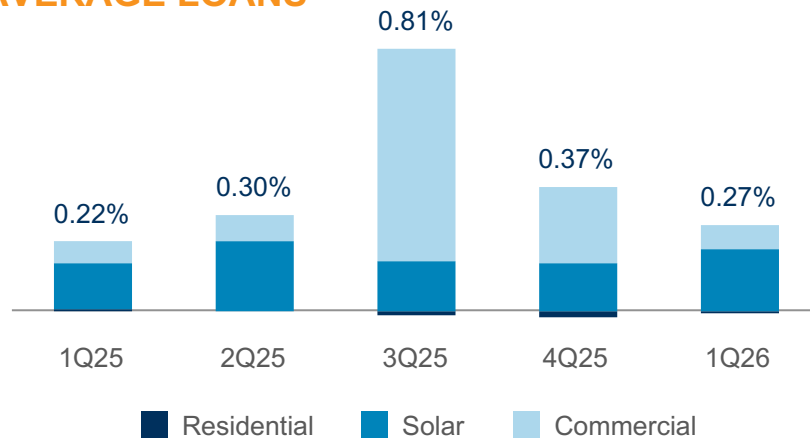
¹ Does not include residential or HELOC loans
² For more detail on the mission-aligned loan portfolio, please refer to slides 26-27
³ For additional relevant data points, please refer to the Metrics Index slides on Appendix pages 15-16

Credit Quality

NON-PERFORMING ASSETS / TOTAL ASSETS



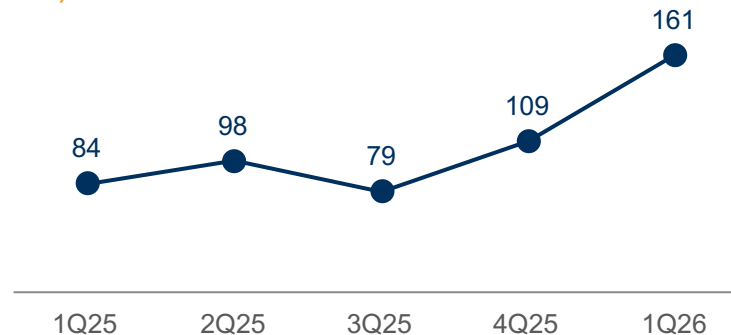
QUARTERLY NET CHARGE-OFFS / AVERAGE LOANS¹



1Q26 HIGHLIGHTS²

- Net charge-offs of 0.27% include:
 - \$2.7 million in charge offs on consumer solar and small business loans
 - \$0.5 million charge-off of a non-performing commercial and industrial loan
- Pass rated loans are 97% of loan portfolio
- Non-performing assets increase primarily due to \$67.7 million in multifamily loans attributable to one borrower that were placed on nonaccrual status in the quarter, of which \$41.5 million were downgraded to criticized/classified status

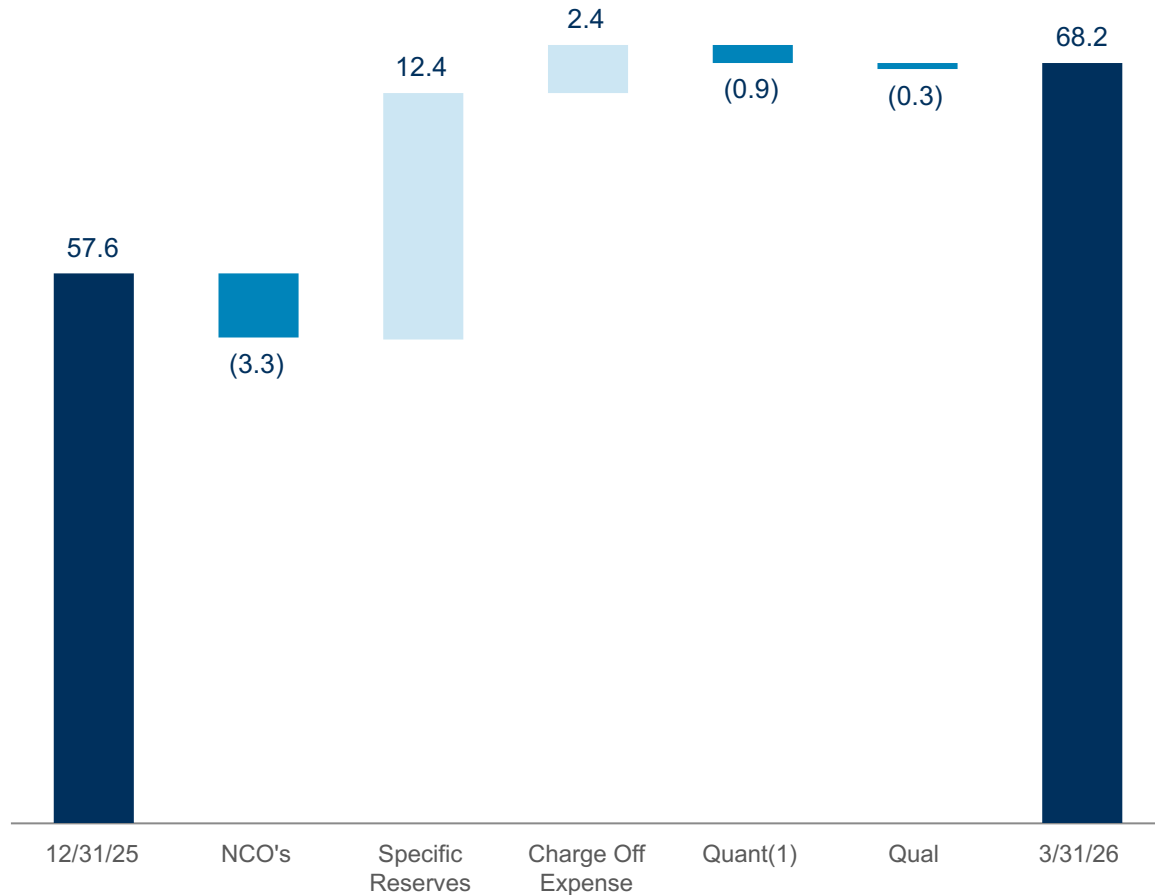
CRITICIZED AND CLASSIFIED LOANS (\$mm)



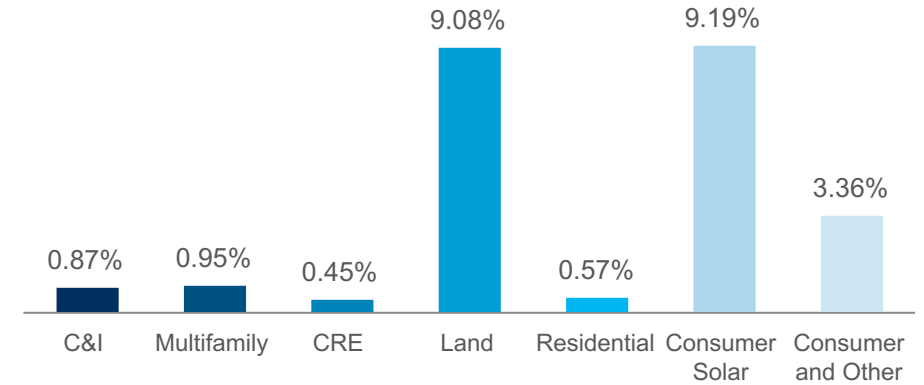
Allowance for Credit Losses on Loans

ALLOWANCE WATERFALL

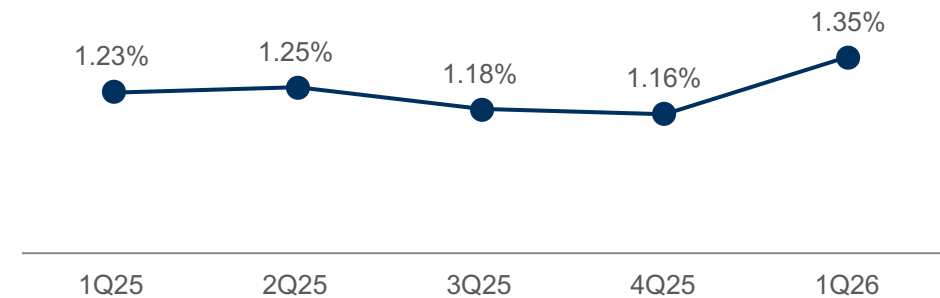
(\$mm)



ACL TO TOTAL PORTFOLIO BALANCE BY LOAN TYPE



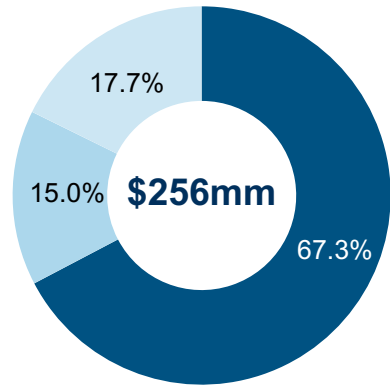
ALLOWANCE FOR CREDIT LOSSES ON LOANS / TOTAL LOANS



Multifamily DC Metro Area Exposure Profile

TOTAL DC METRO AREA PORTFOLIO¹

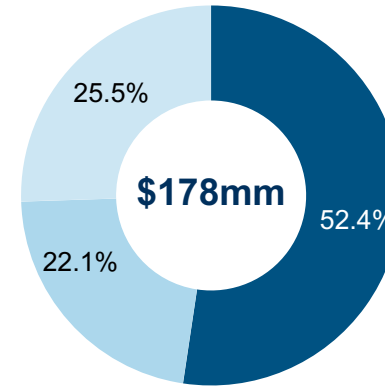
(\$mm)



Category ²	Weighted Avg. LTV	Weighted Avg. DSCR ³
Section 8	73.9%	1.22
Other - Stabilized	55.6%	1.40
Free Market	55.9%	1.27
Total	68.0%	1.25

DC METRO PORTFOLIO EXCL. DELINQUENT RELATIONSHIP¹

(\$mm)

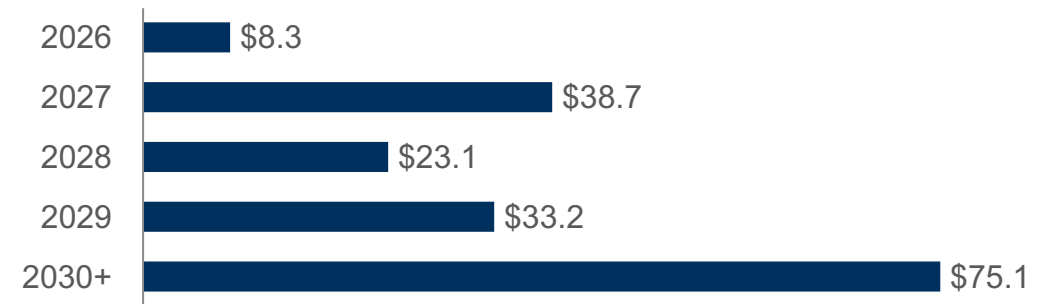


Category ²	Weighted Avg. LTV	Weighted Avg. DSCR ³
Section 8	64.9%	1.42
<i>RRh Loans⁴</i>	61.3%	1.43
Other - Stabilized	55.6%	1.40
Free Market	55.9%	1.27
Total	60.6%	1.37

RISK EXPOSURE PROFILES

Portfolio	Balance ¹ (\$mm)	LTV	DSCR ³	Avg. CRR
Single-borrower relationship (all Section 8 - includes \$67.7mm in loans moved to non-accrual status this quarter)	78.0	84.8%	0.98	9.0
All other DC Metro Area loans	178.3	60.6%	1.37	4.7
Total DC Metro Area Portfolio	256.3	68.0%	1.25	6.0

DC METRO EXCL. DELINQUENT RELATIONSHIP PORTFOLIO MATURITY TIMELINE¹



¹ Balances shown do not include deferred fees and costs

² Rent-Stabilized loans defined as any real estate loan that has units subject to rent-stabilization rules

³ Weighted Avg. DSCR values shown are calculated using bank-underwritten DSCR's only

⁴ Total balance of loans with Rapid Rehousing exposure currently makes up \$38.8 million of our remaining Section 8 exposure in the DC Metro Area

2026 Guidance

2026 Outlook

(in \$ millions)	2Q26 Outlook	FY26 Outlook	Implied YoY Growth
Net Interest Income	\$81-83	\$331-333	\$33 - 35 (11 - 12%)
Core Pre-Tax Pre-Provision Earnings	\$44-45	\$183-185	\$17 - 19 (10 - 12%)

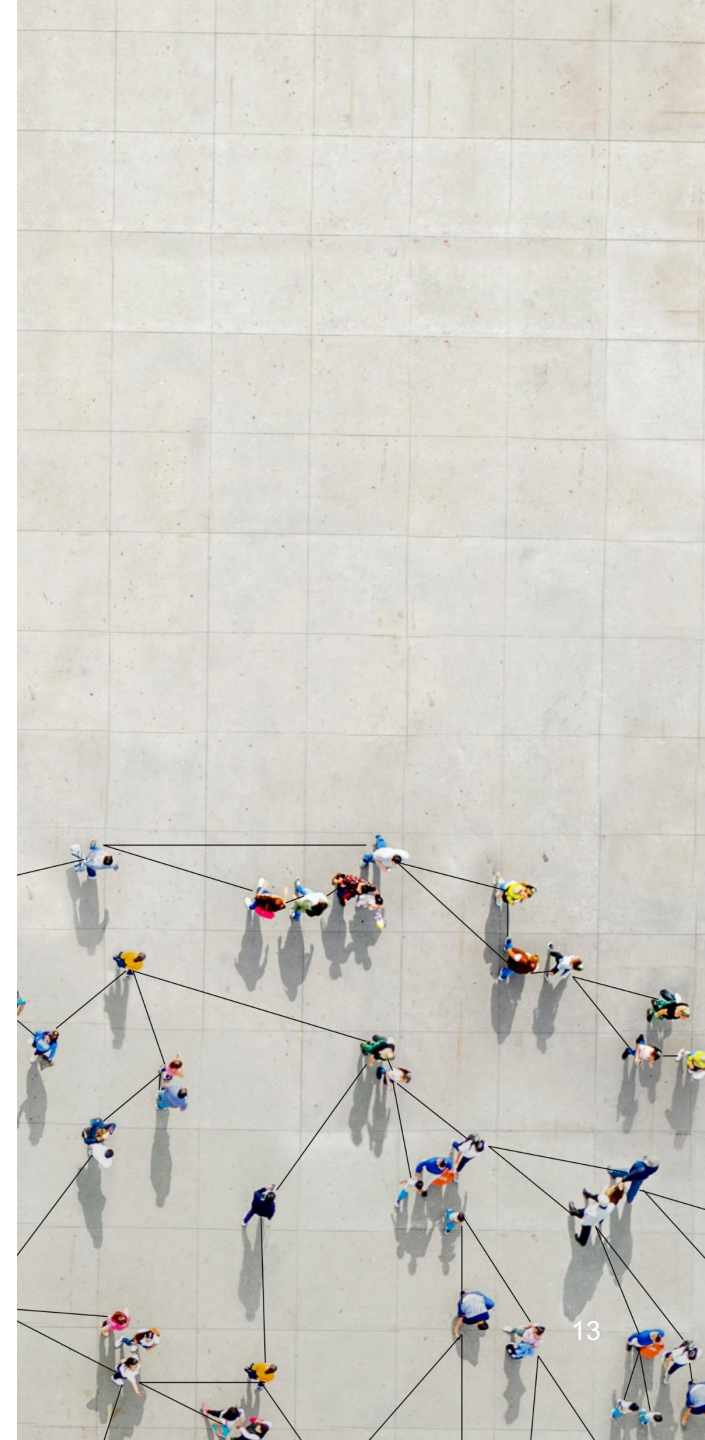
PERFORMANCE TARGETS

- ~ 1.35% annual core ROAA
- ~ 15% annual core ROTCE
- ~ 4% core non-interest income growth
- ~ 3-4% positive operating leverage
- ~ 18% technology spend growth

-
- 52% core efficiency outer band
 - YE Balance Sheet growth ~ 5%

STATUS

- Revised to ~1.26%
- On track
- Trending higher
- On track
- On track
- Trending lower
- Revised to ~8%



Appendix



Metrics Index

DEPOSITS

Metric	1Q26	4Q25	Change QoQ
Total Deposits ex Brokered (\$bn)	8.18	7.95	0.23
Political Deposits (\$mm)	1,864	1,731	133
Political Deposits as a % of GAAP Deposits ¹	22.8%	21.0%	1.8%
Total Cost of Deposits ¹	146 bps	151 bps	-5 bps
Interest-Bearing Deposit Cost ¹	247 bps	250 bps	-3 bps
Non-Interest Bearing % of Deposit Portfolio ¹	40.6%	40.7%	(0.1)%
Non-Interest Bearing % of Avg Deposits ¹	40.7%	39.7%	1.0%
Total Uninsured Deposits (\$bn)	4.76	4.61	0.15
Uninsured % of On-Balance Sheet Deposits ¹	58.2%	58.0%	0.2%
2 day Liquidity Coverage of Uninsured Deposits (%)	101.8%	102.9%	(1.1)%
Cash and Borrowing Capacity Coverage of Uninsured, Non-Supercore Deposits (%)	176.3%	168.0%	8.3%
Loan/Deposit Ratio	61.5%	62.4%	(0.9)%
Loan+PACE/Deposit Ratio	77.4%	78.4%	(1.0)%

LOANS & CREDIT QUALITY

Metric	1Q26	4Q25	Change QoQ
Total Mission-Aligned Loans (\$bn)	2.92	2.93	(0.01)
Pass-Rated Loans as a % of Loan Portfolio	96.8%	97.8%	(1.0)%
Total Non-Performing Assets (\$mm)	99.3	28.7	70.6
NPA/Total Assets (%)	1.08%	0.32%	0.76%
% of Loan Portfolio with Floating Rate of Interest	14.6%	15.4%	(0.8)%

TRUST

Metric	1Q26	4Q25	Change QoQ
Trust Assets Under Custody (\$bn)	37.7	38.6	(0.9)
Trust Assets Under Management (\$bn)	16.0	16.6	(0.6)

Metrics Index

SECURITIES

Metric	1Q26	4Q25	Change QoQ
Total Investment Securities Book Value ¹ (\$bn)	3.7	3.4	0.3
AFS Yield, excl. PACE	4.77%	4.76%	0.01%
HTM Yield, excl. PACE	3.78%	3.85%	(0.07)%
Agency Securities as % of Total Portfolio ²	24.2%	24.1%	0.1%
PACE LTV	12.8%	12.8%	—%
% of AAA rated Non-Agency MBS/ABS Securities ³	87.9%	86.2%	1.7%
% of Non-Agency MBS/ABS Securities Rated A or Higher ³	100.0%	100.0%	—%
Average Subordination for C&I CLOs	42.9%	43.6%	(0.7)%
% of Portfolio with Floating Rate of Interest ⁴	9.0%	5.0%	4.0%
% of Portfolio with Floating Rate of Interest, excl. PACE ⁴	13.0%	8.0%	5.0%
% of AFS Portfolio with Floating Rate of Interest ⁴	11.0%	5.0%	6.0%
% of AFS Portfolio with Floating Rate of Interest, excl. PACE ⁴	12.0%	6.0%	6.0%

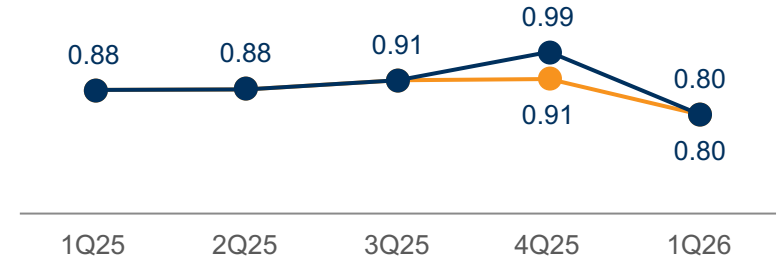
Metric	1Q26	4Q25	Change QoQ
Weighted Avg Duration ⁵ , (years)			
Total Securities Portfolio, excl. PACE	2.8	2.9	(0.1)
AFS - total	2.5	2.6	(0.1)
AFS - ex-PACE	2.4	2.5	(0.1)
AFS - PACE	3.9	3.9	0.0
HTM - total	5.2	5.3	(0.1)
HTM - ex-PACE	4.4	4.4	0.0
HTM - PACE	5.3	5.4	(0.1)
Valuation Loss/(Gain) (\$mm)			
AFS - total	38.4	32.5	5.9
AFS - ex-PACE	39.5	36.0	3.5
AFS - PACE	(1.2)	(3.5)	2.3
HTM - total	129.4	114.8	14.6
HTM - ex-PACE	30.9	27.6	3.3
HTM - PACE	98.5	87.2	11.3
Valuation Loss/(Gain) as % of portfolio balance			
AFS - total	1.8 %	1.8 %	— %
AFS - ex-PACE	2.0 %	2.2 %	(0.2)%
AFS - PACE	(0.5)%	(1.7)%	1.2 %
HTM - total	8.4 %	7.4 %	1.0 %
HTM - ex-PACE	6.6 %	5.8 %	0.8 %
HTM - PACE	9.1 %	8.1 %	1.0 %

Impact of Tax Credit

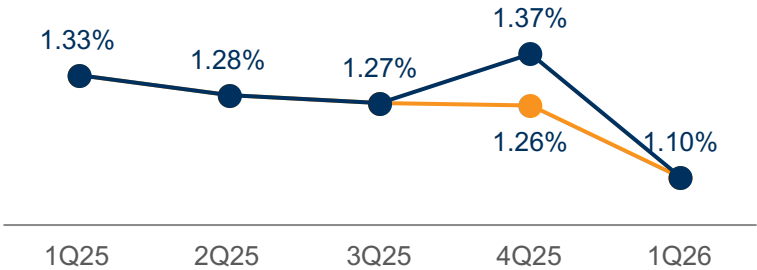
(in millions)	As of and for the Three Months ended:		QoQ Change:
	March 31, 2026	December 31, 2025	
Core net income (non-GAAP) ¹	\$ 24.1	\$ 30.0	\$ (5.9)
Less: Benefit from tax credit ²	—	(2.5)	2.5
Core net income excluding recognized tax credit	\$ 24.1	\$ 27.5	\$ (3.4)

- No tax credits recognized in the first quarter of 2026
- Going forward, within a new tax planning strategy, tax credits will be recognized directly as core income through the tax provision, rather than through non-interest income as in periods prior to Q4 2025
- Potential volatility could be expected as we build and recognize additional tax credit inventory

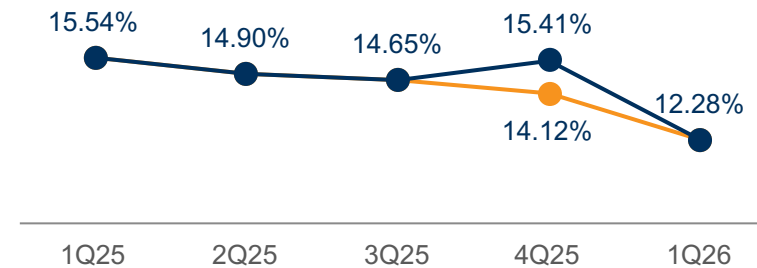
EARNINGS PER SHARE (\$)



CORE ROAA



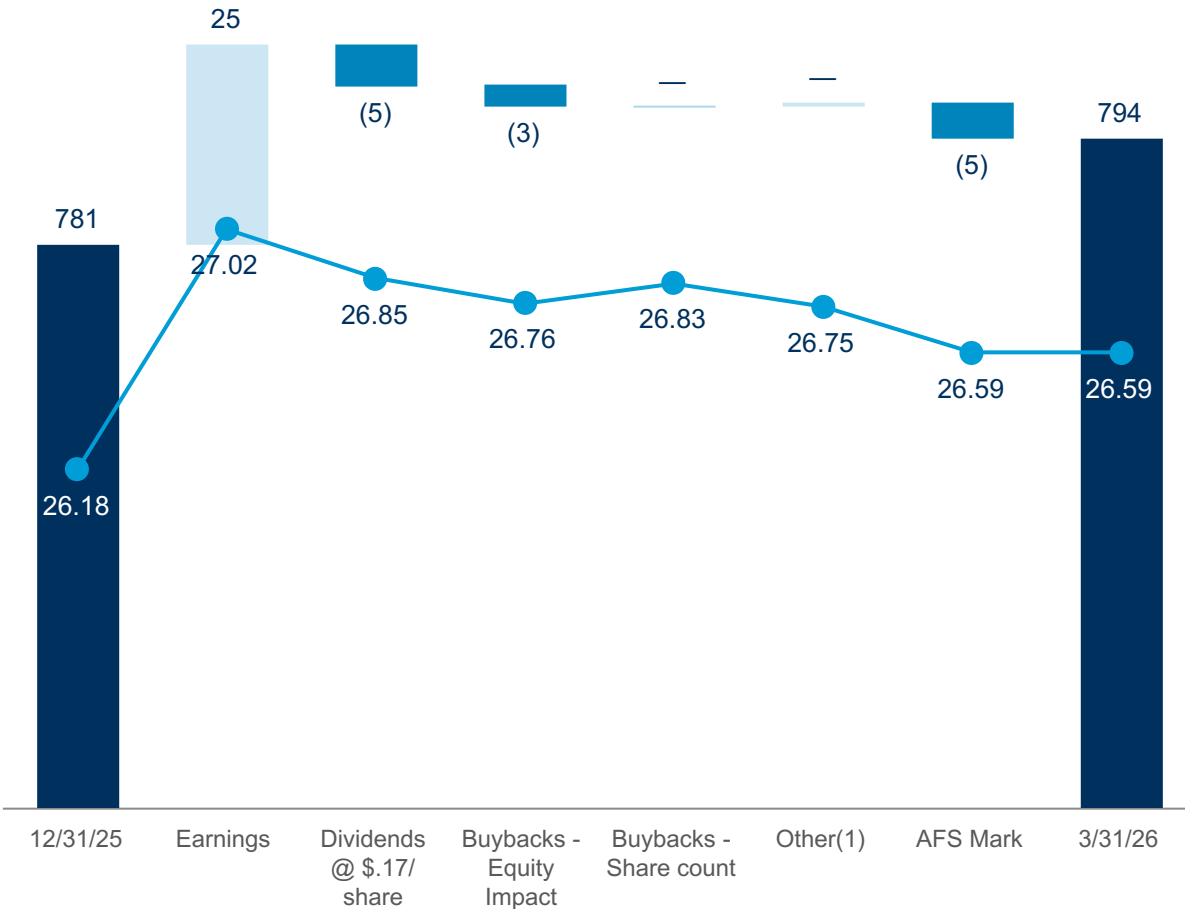
CORE ROTCE



Tangible Book Value

TANGIBLE COMMON EQUITY & TANGIBLE BOOK VALUE

(\$mm)



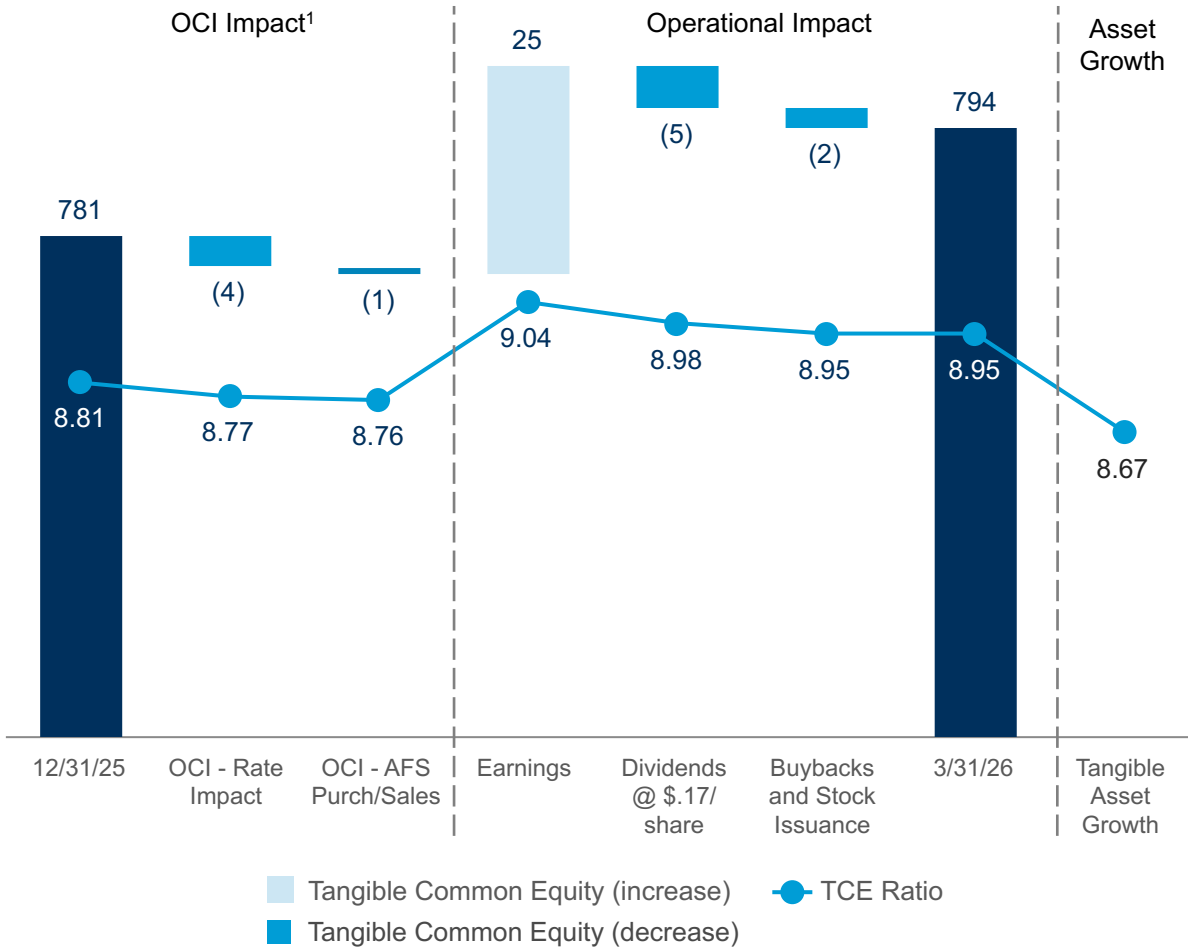
1Q26 SUMMARY

- TBV increase of 1.6% primarily driven by \$25.2 million in quarterly net income
- Offset by:
 - \$5.2 million equity impact of dividend issuance
 - \$4.5 million worsening tax-effected mark-to-market adjustment
 - 9 basis point constrictive effect to TBV from stock issuance in the quarter
 - 2 basis point net constrictive effect to TBV from share repurchase activity in the quarter
- Dividend Payout Ratio was 20.4%

Tangible Common Equity Ratio

TANGIBLE COMMON EQUITY & TCE RATIO

(\$mm)

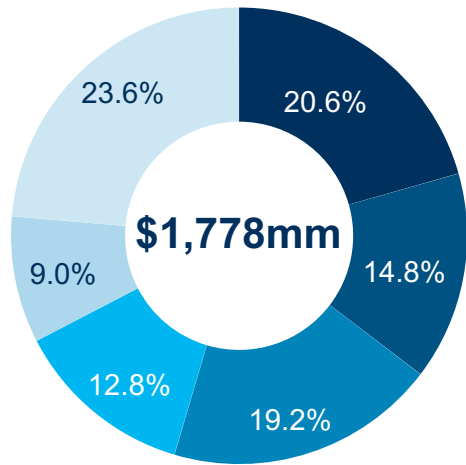


1Q26 SUMMARY

- Tangible Common Equity Ratio was 8.67%, down 14bps, or 1.6% from 8.81% in the prior quarter
- TCE Ratio decrease primarily driven by \$299.3 million increase in tangible assets
- Offset by a \$13.2 million increase in tangible common equity
 - \$25.2 million in net income
 - \$7.6 million decrease due to stock issuance, buybacks, and dividends
 - \$4.5 million decrease due to worsening tax-affected AFS mark-to-market
- Cumulative OCI¹ impact on TCE Ratio in the quarter: -5bps
- Cumulative operations impact on TCE Ratio in the quarter: +19bps
- Asset Growth impact on TCE Ratio in the quarter: -28bps

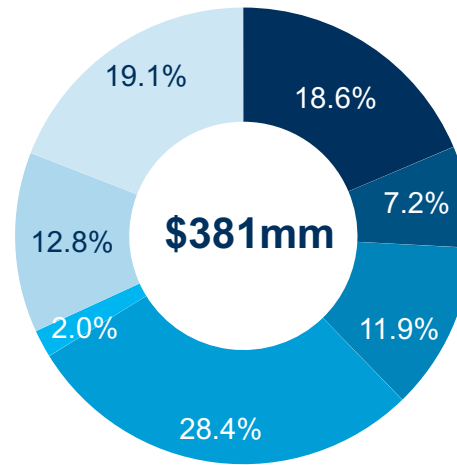
Real Estate Portfolio Composition

MULTIFAMILY COMPOSITION BY RENT STABILIZATION¹



Category	Weighted Avg. LTV	Weighted Avg. DSCR ³
Pre 1974 RS ²	58.1%	1.53
Section 8	57.3%	1.37
421a	57.3%	1.38
FHEPs	56.2%	1.59
Other - Stabilized	55.9%	1.59
Free Market	49.9%	1.44

CRE COMPOSITION BY PROPERTY TYPE¹



Category	Weighted Avg. LTV	Weighted Avg. DSCR ³
Office-Only	40.6%	1.85
Office - Owner Occupied	55.2%	4.21
Retail	45.2%	1.61
Industrial	41.6%	2.52
Mixed Use	29.1%	4.90
Education	55.1%	1.55
Other	46.1%	2.00

MULTIFAMILY DELINQUENCY SNAPSHOT

(\$mm)

	\$	Total Change Since Q1 '22	% of Total Portfolio
Non-Performing	81.8	75.8	4.6%
Criticized/Classified	93.9	25.5	5.3%
30-89 DPD	8.4	-17.6	0.5%
		Total TTM	% of Total Portfolio
Net Charge-Offs		2.5	0.14%

CRE DELINQUENCY SNAPSHOT

(\$mm)

	\$	Total Change Since Q1 '22	% of Total Portfolio
Non-Performing	—	-4.0	—%
Criticized/Classified	3.3	-58.6	0.9%
30-89 DPD	—	-53.4	—%
		Total TTM	% of Total Portfolio
Net Charge-Offs		—	—%

¹ Balances shown do not include deferred fees and costs

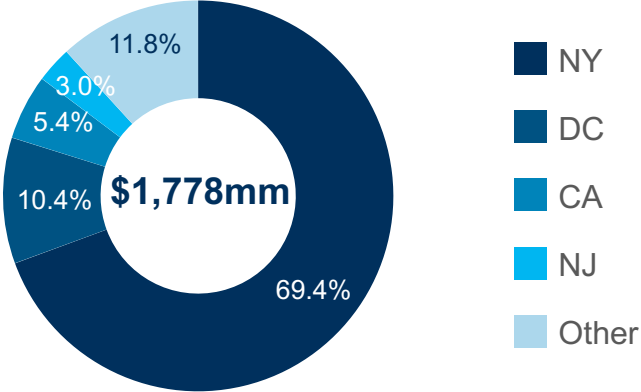
² Rent-Stabilized loans defined as any real estate loan that has units subject to rent-stabilization rules

³ Weighted Avg. DSCR values shown are calculated using bank-underwritten DSCR's only

Selected Real Estate Risk Exposure Profile

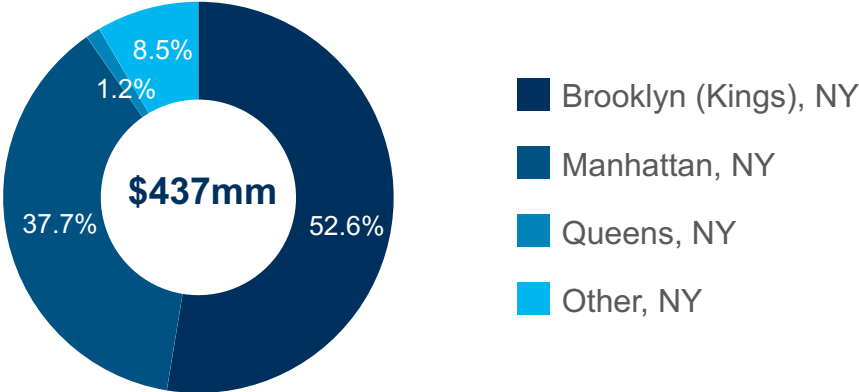
MULTIFAMILY GEOGRAPHIC DISTRIBUTION¹

(\$mm)



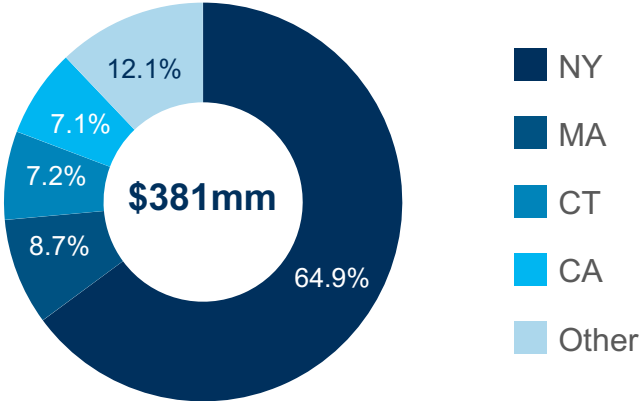
PRE-1974 RS² AND OFFICE-ONLY LOAN DISTRIBUTION BY COUNTY¹

(\$mm)



CRE GEOGRAPHIC DISTRIBUTION¹

(\$mm)



RISK EXPOSURE PROFILE

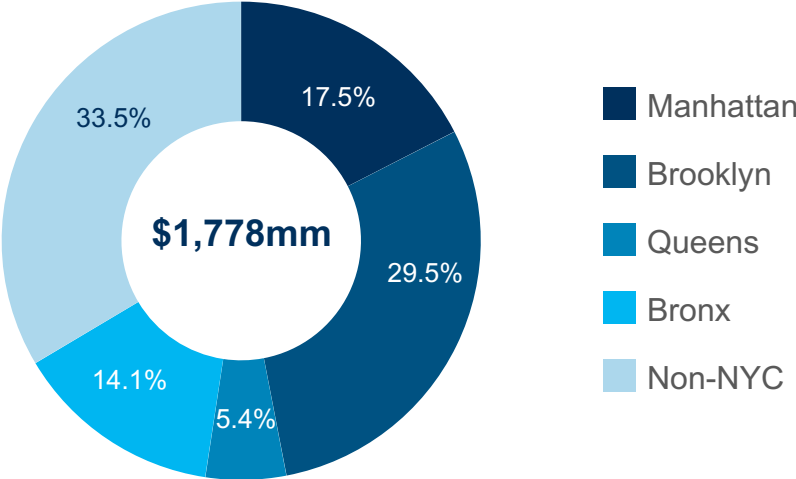
Portfolio	Balance (\$mm)	LTV	DSCR ³
Office-Only CRE Loans	70.9	40.6%	1.85
Pre-1974 RS ² Multifamily Loans	366.3	58.1%	1.53
Total	437.2	54.7%	1.60
Percent of Total Real Estate Portfolio	20%		
Percent of Total Loans	9%		
Percent of Total Assets	5%		
Percent of Tier 1 Capital	53%		
Percent of stabilized units in Pre-1974 RS Loans ²	74%		
Percent of total multifamily units subject to Pre-1974 rent-stabilization rules	14%		

¹ Balances shown do not include deferred fees and costs
² Rent-Stabilized loans defined as any real estate loan that has units subject to rent-stabilization rules
³ Weighted Avg. DSCR values shown are calculated using bank-underwritten DSCR's only

Multifamily NYC Risk Exposure Profile

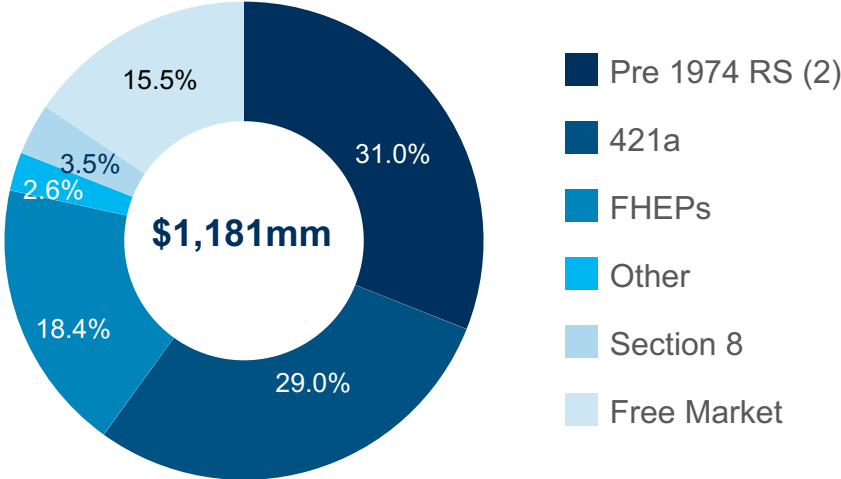
MULTIFAMILY NEW YORK CITY LOAN DISTRIBUTION¹

(\$mm)



MULTIFAMILY NEW YORK CITY-ONLY LOANS BY SEGMENT¹

(\$mm)



RISK EXPOSURE PROFILE

Portfolio	Balance (\$mm)	LTV	DSCR ³
Multifamily Loans in NYC	1,181.4	54.4%	1.49
Non-NYC Multifamily Loans	596.4	57.6%	1.44
Total Multifamily Portfolio	1,777.8	55.5%	1.47

RISK EXPOSURE PROFILE - NYC ONLY

Portfolio	Balance (\$mm)	LTV	DSCR ³
Rent-Stabilized ² NYC MF Loans	998.3	56.9%	1.49
Non-Rent Stabilized NYC MF Loans	183.1	40.9%	1.45
Total Multifamily NYC Loans	1,181.4	54.4%	1.49

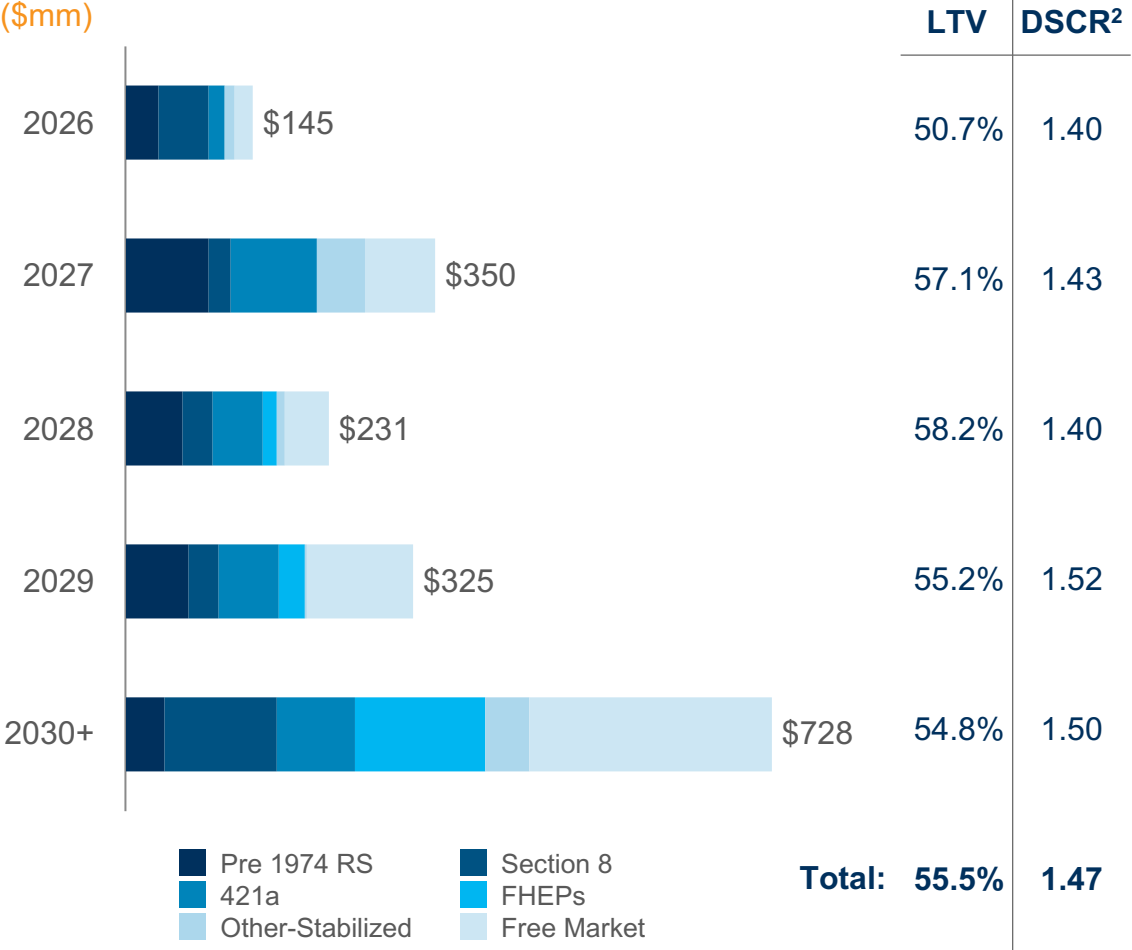
¹ Balances shown do not include deferred fees and costs

² Rent-Stabilized loans defined as any real estate loan that has units subject to rent-stabilization rules

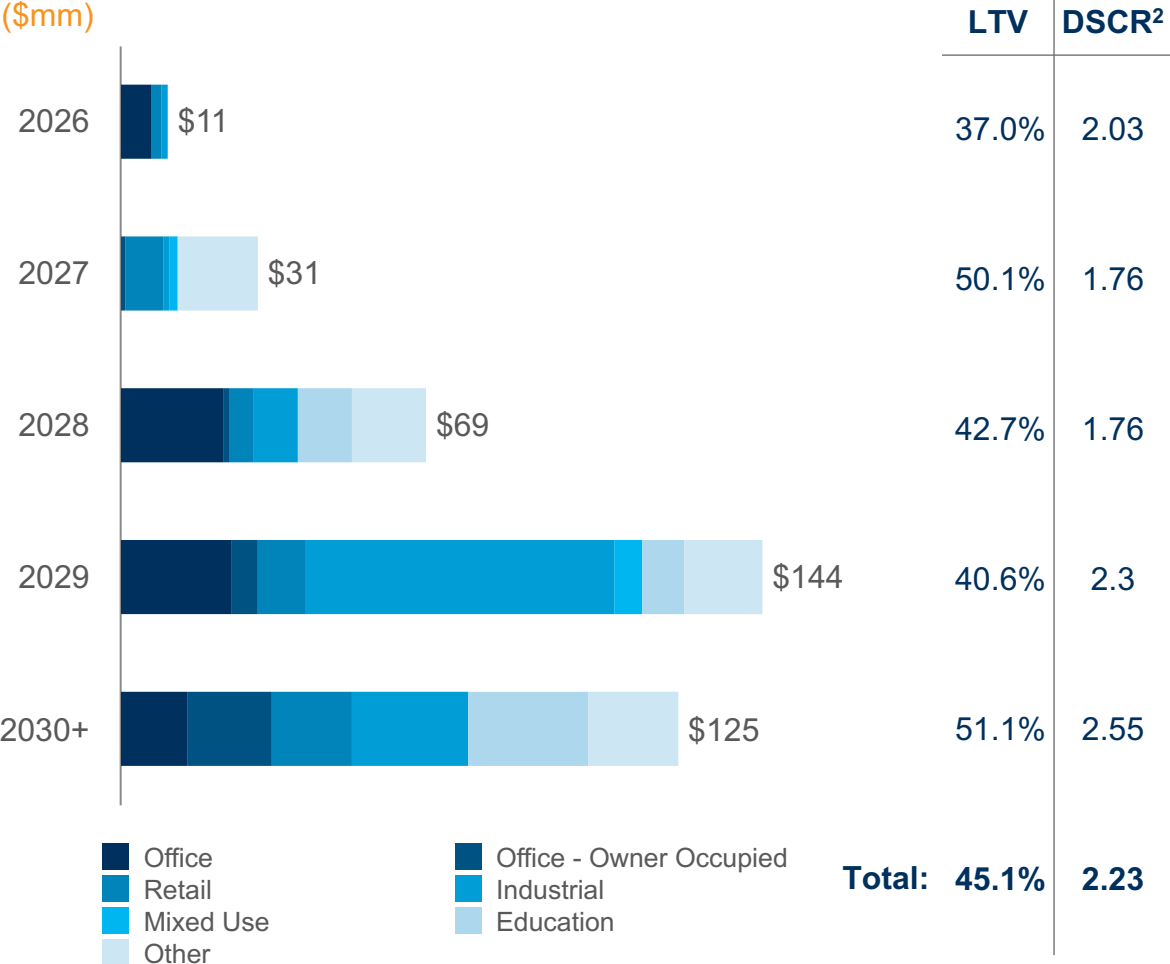
³ Weighted Avg. DSCR values shown are calculated using bank-underwritten DSCR's only

Real Estate Portfolio By Maturity

MULTIFAMILY PORTFOLIO MATURITY TIMELINE¹



CRE PORTFOLIO MATURITY TIMELINE¹



¹ Balances shown do not include deferred fees and costs
² Weighted Avg. DSCR values shown are calculated using bank-underwritten DSCR's only

Reconciliation of Core Deposits

Total Core Deposits ¹ , \$mm	3/31/2026
Total Deposits (GAAP)	8,178.1
Less: Brokered CDs	—
Total Deposits, excl. Brokered CDs	8,178.1
Add: Deposits held off-balance sheet	1,126.1
Less: Non-Broker Listing Service CDs	(0.5)
Less: Other non-core, intercompany, and transactional accounts	(41.6)
Less: Political Deposit Increase since 12/31/25	(132.9)
Core Deposits	9,129.2

Core Political Deposits ¹ , \$mm	3/31/2026
Political Deposits (GAAP)	1,614.9
Add: Political Deposits held off-balance sheet	248.7
Total Political Deposits	1,863.6
Less: Political Deposit Increase since 12/31/25	(132.9)
Core Political Deposits	1,730.7

Super-Core Deposits

SUPER-CORE DEPOSITS² BY IMPACT SEGMENT

(\$bn)

Impact Sector	Total Balance (\$M)	% of Total Core Deposits	Weighted Avg. Account Duration (Years)
CML - Labor	1.8	19%	21
Consumer	0.6	7%	24
CML - Social/Philanthropy	0.8	9%	10
CML - Political	0.8	9%	9
CML - Climate/Sustainability	0.3	3%	9
CML - Not-for-Profit	0.3	3%	8
CML - Other ⁽¹⁾	0.2	3%	16
Total	4.8	53%	16
Other Core Deposits	4.3	47%	2
Total Core Deposits⁽³⁾	9.1		9

1Q26 HIGHLIGHTS

- Super-core deposits² make up \$4.8 billion, or 53% of total core deposits
 - Super-core deposits are minimum 5-years old & concentrated with mission-aligned customers
 - Highly sticky
- Weighted average account duration of our super-core deposits is 16 years, compared to 2 years for our other core deposits
- Cash and borrowing potential totals \$4.5 billion, or 103% of non-supercore deposits, with a total borrowings utilization rate of 0.1%, excluding subordinated debt
- Total available liquidity, including cash, unpledged non-PACE securities and borrowing potential totals \$4.8 billion or 112% of non-super-core deposits

¹ CML - Other contains but is not limited to: nursing homes, commercial real estate, and non-impact accounts

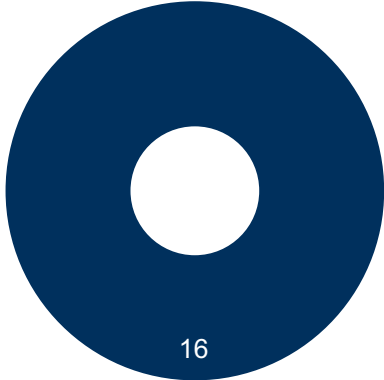
² Super-core deposits are defined as all deposit accounts with a relationship length of at least 5 years, excluding brokered certificates of deposit

³ Core deposits are defined as total deposits including deposits held off-balance sheet, but excluding all brokered deposits, deposits from deposit listing services, temporary transaction deposits, certain escrow deposits, intercompany deposits, transactional political deposits and transitional deposits scheduled for our Trust business, and temporary pension funding deposits. We believe the most directly comparable GAAP financial measure is total deposits. See Core Deposits disclosure on Appendix page 24

Mission-Aligned Loan Portfolio

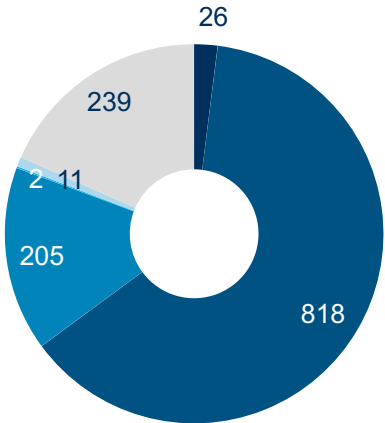
MULTIFAMILY LOANS BY IMPACT SEGMENT^{1,2}

(\$mm)



C&I LOANS BY IMPACT SEGMENT^{1,2}

(\$mm)



C&I Climate Protection Detail

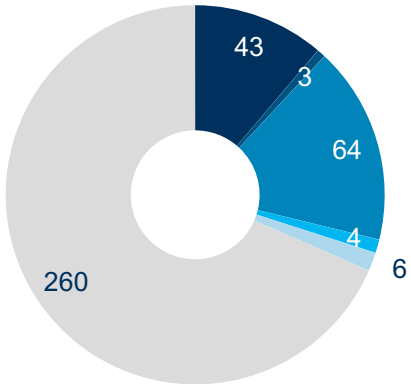
Solar: \$656mm

Alternative Energy: \$91mm

Other: \$71mm

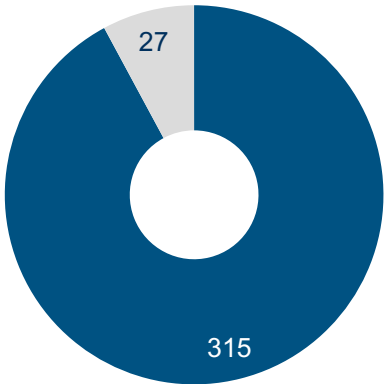
CRE AND LAND LOANS BY IMPACT SEGMENT^{1,2}

(\$mm)



CONSUMER AND OTHER LOANS BY IMPACT SEGMENT^{1,2,3}

(\$mm)



- Housing
- Climate Protection
- Community Empowerment
- Sustainable Commerce
- Health and Wellness
- Non-Impact

¹ For more detail on specific loan types included in each impact segment, see Appendix page 27
² Balances shown do not include deferred fees and costs
³ Does not include residential or HELOC loans

Impact Segment Definitions

LOAN TYPES INCLUDED WITHIN EACH IMPACT SEGMENT

Housing

- Low/Middle Income Housing
- Workforce Housing

Climate Protection

- Renewable Energy
- Energy Efficiency
- Energy Storage

Community Empowerment

- Not-for-Profits
- CDFI's
- Labor Unions
- Political Organizations

Sustainable Commerce

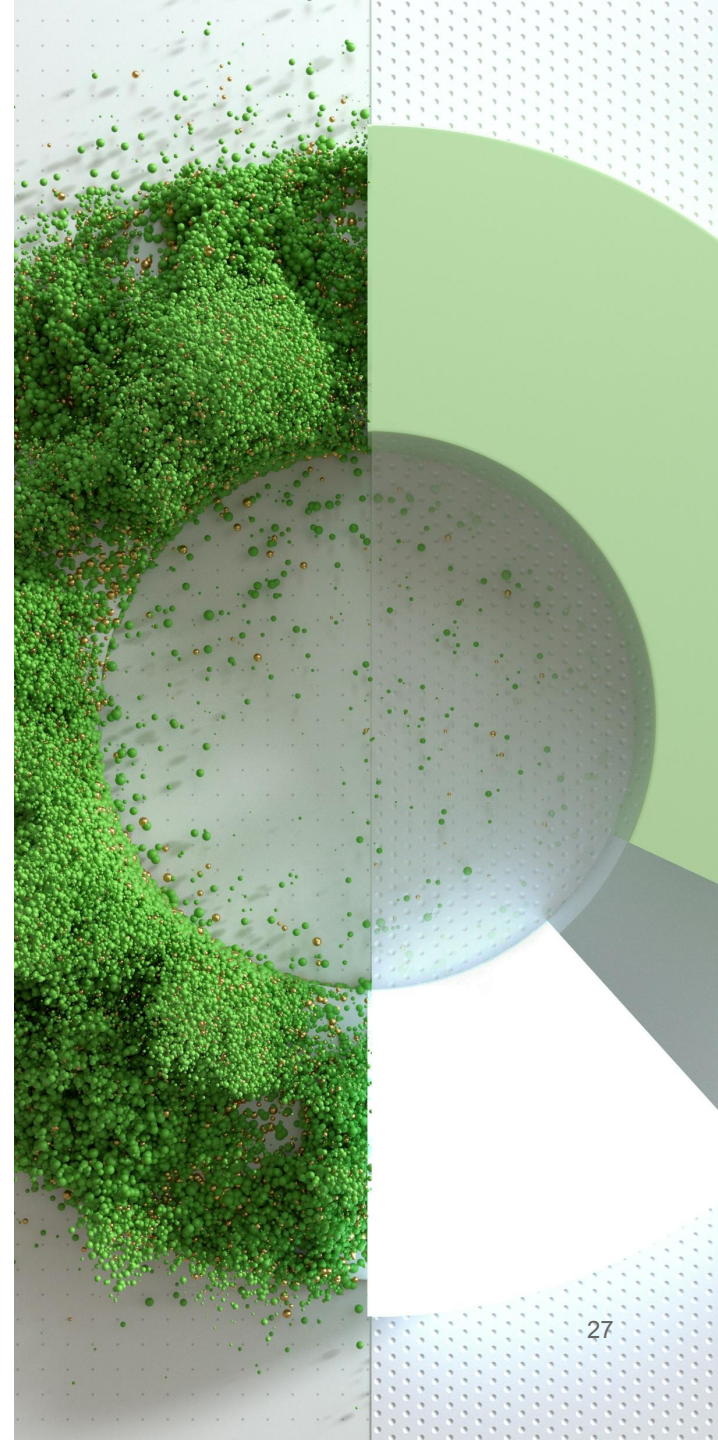
- Manufacturers
- Distributors
- Service Companies with Sustainable Practices

Health & Wellness

- Medical Facilities
- Rehabilitation Centers
- Senior Care
- Memory Care

Non-Impact

- Other loans that are not mission-aligned, including legacy C&I agreements, legacy CRE loans, and certain government guaranteed facilities



Reconciliation of Non-GAAP Financials

<i>(in thousands)</i>	As of and for the		
	March 31, 2026	Three Months Ended	
	December 31, 2025	March 31, 2025	
Core operating revenue			
Net Interest Income (GAAP)	\$ 80,156	\$ 77,852	\$ 70,577
Non-interest income (GAAP)	13,286	7,348	6,406
Add: Loss on Sale of Securities and Other Assets	822	485	680
Less: ICS One-Way Sell Fee Income	(2,908)	(1,886)	(9)
Less: Changes in fair value of loans held-for-sale	—	3,821	(837)
Add: Tax (credits) depreciation on solar investments	—	287	2,868
<i>Core operating revenue (non-GAAP)</i>	<u>\$ 91,356</u>	<u>\$ 87,907</u>	<u>\$ 79,685</u>
Core non-interest expense			
Non-interest expense (GAAP)	\$ 45,888	\$ 46,397	\$ 41,650
Less: Severance costs	(622)	(1,447)	(125)
<i>Core non-interest expense (non-GAAP)</i>	<u>\$ 45,266</u>	<u>\$ 44,950</u>	<u>\$ 41,525</u>
Core net income			
Net Income (GAAP)	\$ 25,223	\$ 26,640	\$ 25,028
Add: Loss on Sale of Securities and Other Assets	822	485	680
Less: ICS One-Way Sell Fee Income	(2,908)	(1,886)	(9)
Less: Changes in fair value of loans held-for-sale	—	3,821	(837)
Add: Severance costs	622	1,447	125
Add: Tax (credits) depreciation on solar investments	—	287	2,868
Less: Tax on notable items	380	(828)	(731)
<i>Core net income (non-GAAP)</i>	<u>\$ 24,139</u>	<u>\$ 29,966</u>	<u>\$ 27,124</u>

Reconciliation of Non-GAAP Financials

<i>(in thousands)</i>	As of and for the Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
Tangible common equity			
Stockholders' equity (GAAP)	\$ 807,574	\$ 794,464	\$ 735,996
Less: Goodwill	(12,936)	(12,936)	(12,936)
Less: Core deposit intangible	(808)	(913)	(1,343)
<i>Tangible common equity (non-GAAP)</i>	<u>\$ 793,830</u>	<u>\$ 780,615</u>	<u>\$ 721,717</u>
Average tangible common equity			
Average stockholders' equity (GAAP)	\$ 811,143	\$ 785,270	\$ 722,380
Less: Goodwill	(12,936)	(12,936)	(12,936)
Less: Core deposit intangible	(859)	(982)	(1,413)
<i>Average tangible common equity (non-GAAP)</i>	<u>\$ 797,348</u>	<u>\$ 771,352</u>	<u>\$ 708,031</u>
Core return on average assets			
Numerator: Core net income (non-GAAP) ¹	\$ 24,139	\$ 29,966	\$ 27,124
Denominator: Total average assets (GAAP)	8,886,984	8,658,620	8,292,978
<i>Core return on average assets (non-GAAP)</i>	1.10%	1.37%	1.33%
Core return on average tangible common equity			
Numerator: Core net income (non-GAAP) ¹	\$ 24,139	\$ 29,966	\$ 27,124
Denominator: Average tangible common equity	797,348	771,352	708,031
<i>Core return on average tangible common equity (non-GAAP)</i>	12.28%	15.41%	15.54%
Core efficiency ratio			
Numerator: Core non-interest expense (non-GAAP)	\$ 45,266	\$ 44,950	\$ 41,525
Core operating revenue (non-GAAP)	91,356	87,907	79,685
<i>Core efficiency ratio (non-GAAP)</i>	49.55%	51.13%	52.11%
<i>¹ Calculated using Core Net Income (non-GAAP) in the numerator as detailed on page 28</i>			

Thank You
