Dime Community Bancshares, Inc.
(NASDAQ: DCOM)

August 2024

Forward-Looking Statements

This presentation contains a number of forward-looking statements within the meaning of the federal securities laws. These statements may be identified by use of words such as “annualized,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “likely,” “seek,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar terms and phrases, including references to assumptions. Examples of forward-looking statements include, but are not limited to, the proposed use of proceeds from this offering, possible or assumed estimates with respect to the financial condition, expected or anticipated revenue, and results of operations.

Forward-looking statements are based upon various assumptions and analyses made by Dime Community Bancshares, Inc. (together with its direct and indirect subsidiaries, the “Company”), in light of management’s experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes appropriate under the circumstances. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors (many of which are beyond the Company’s control) that could cause actual conditions or results to differ materially from those expressed or implied by such forward-looking statements. Accordingly, you should not place undue reliance on such statements. These factors include, without limitation, the following:

- increases in competitive pressure among financial institutions and from non-financial institutions;
- inflation and fluctuation in market interest rates, which may affect demand for our products, interest margins and the fair value of financial instruments;
- changes in deposit flows, loan demand or real estate values;
- changes in the quality and composition of our loan or investment portfolios or unanticipated or significant increases in loan losses;
- changes in accounting principles, policies or guidelines;
- changes in corporate and/or individual income tax laws or policies;
- general socio-economic conditions or events, including conditions caused by public health emergencies, international conflict, inflation and recessionary pressures, either nationally or locally in some or all areas in which the Company conducts business, or conditions in the securities markets or the banking industry;
- legislative, regulatory or policy changes;
- technological changes;
- failures or breaches of information technology security systems;
- success or consummation of new business initiatives or the integration of any acquired entities may be more difficult or expensive than the Company anticipates;
- litigation or other matters before regulatory agencies; and
- the risks referred to in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, as updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Forward-looking statements speak only as of the date on which such statements are made. There is no assurance that future results, levels of activity, performance or goals will be achieved. Except as required by law, the Company has no obligation to update any forward-looking statements to reflect events or circumstances after the date of this document.

Investment Highlights

1. *Leading market share and best-in-class deposit franchise with significant scarcity value*

2. *Proactive management team executing on relationship banking strategy and capitalizing on disruption in local marketplace*

3. *Growth plan focused on increasing core deposits, transforming balance sheet towards business loans, and moderating CRE*

4. *Strong and improving capital ratios through growth plan*

5. *Superior asset quality through various cycles*

6. *Strong liquidity coverage ratios; short duration AFS securities portfolio; limited accumulated other comprehensive loss ("AOCI")*

7. *Robust corporate governance, risk controls and strong regulatory compliance record*

8. *Established community ally with an "Outstanding" CRA rating*

New York's Premier Business Bank

DIME

History

A community bank built on perseverance, character, customer service and community reinvestment

The Dime Savings Bank of Williamsburg is founded approximately 6 months after President Lincoln delivers Gettysburg Address, and approximately 1 year before the US is reunited after the Civil War

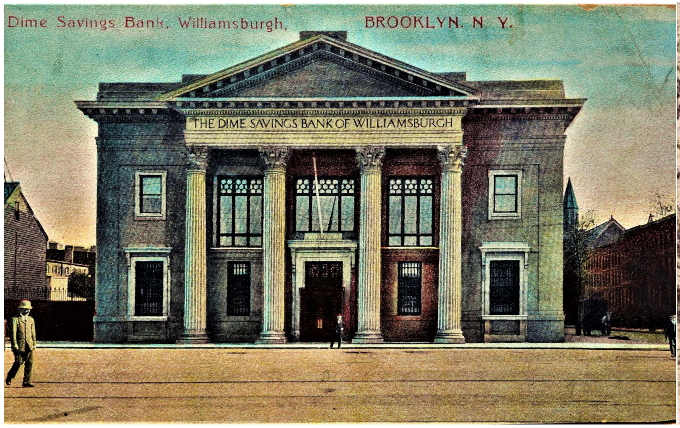
1864

The Bridgehampton National Bank is incorporated in the same week the Boy Scouts of America is incorporated by W.D. Boyce

1910

Dime Community Bank and **BNB Bank** complete a Merger of Equals amidst the COVID-19 pandemic and combine to loan almost $2 billion of Paycheck Protection Program loans to customers and businesses in need

2021



Leading Market Share and Significant Scarcity Value

- Dime ranks #1 by deposit market share on Greater Long Island amongst community banks [(1)(2)]
- Ubiquitous brand and coverage spanning entire footprint
- Only publicly-traded community bank with over $1.15 billion of Tier 1 capital headquartered on Greater Long Island
  - In the "sweet spot" to uniquely serve middle market clients with our capabilities, customer focus and capital base
  - Capitalizing on disruption from recent mergers and bank failures in our footprint as none of the surviving banks are locally managed

#1 Community Bank on Greater Long Island by Deposit Market Share

Rank	Institution	Branches	Deposits ($B)	Market Share
1	Dime	56	$10.2	22.3%
2	Apple	46	$7.1	15.6%
3	Flushing	24	$6.3	13.8%
4	Ridgewood	27	$4.7	10.3%
5	First of Long Island	40	$3.4	7.4%

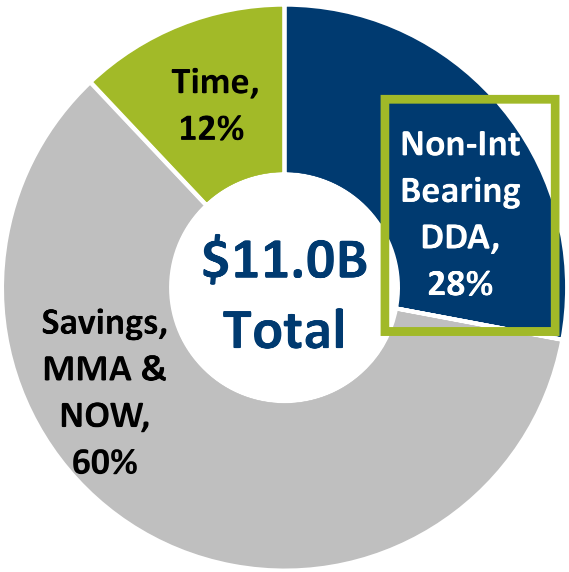
Source: S&P Global. Data as of June 30, 2023.

From Montauk to Manhattan

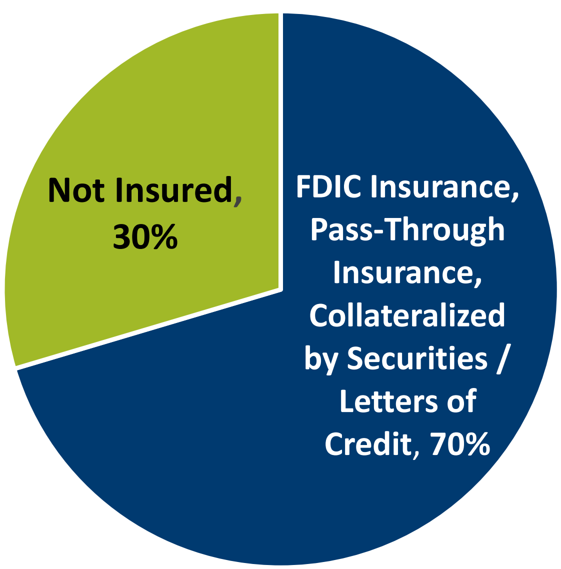
Source: S&P Global

(1) Greater Long Island defined as Kings, Queens, Nassau, and Suffolk Counties.
(2) Community Banks defined as Banks with assets less than $20 billion.

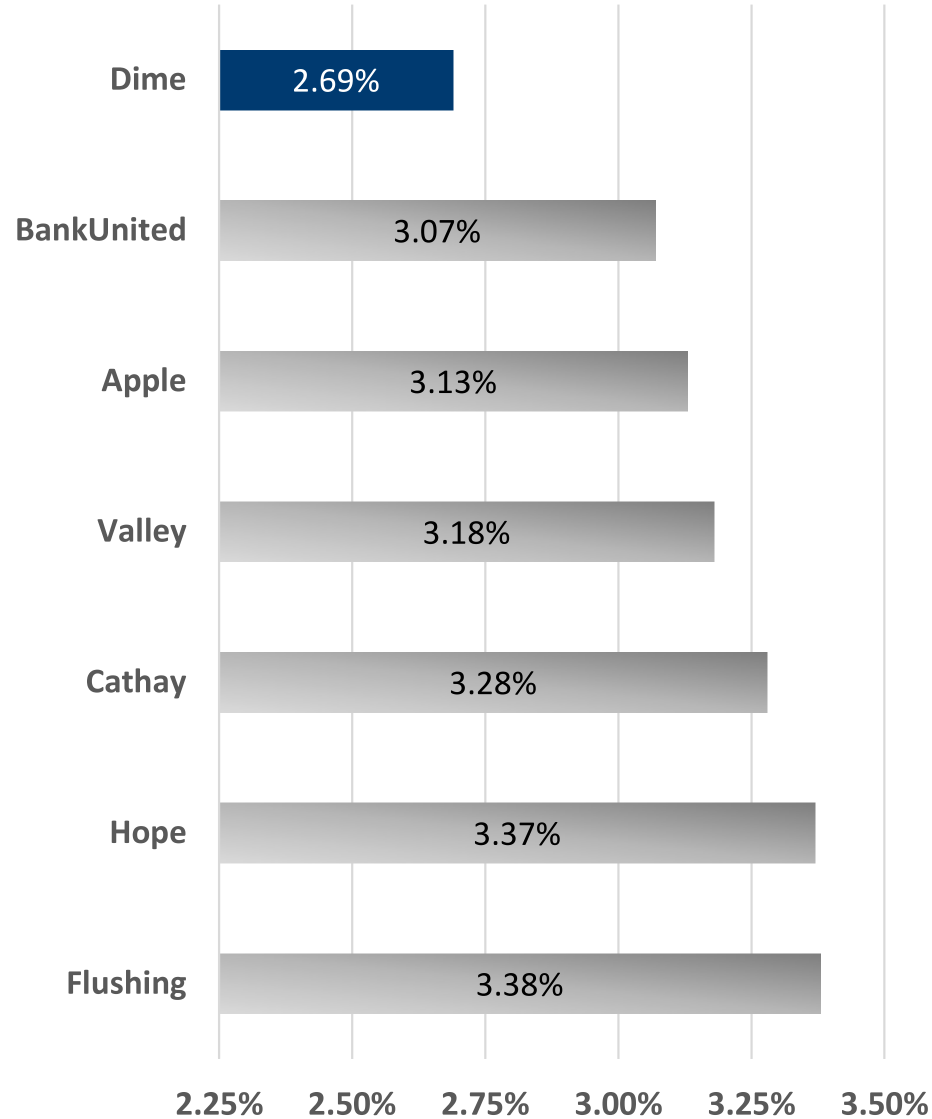
Best-in-Class Deposit Franchise



Q2 2024 Cost of Deposits: 2.69%



Q2 2024 Cost of Deposits: Vs "Footprint Peers" (1)

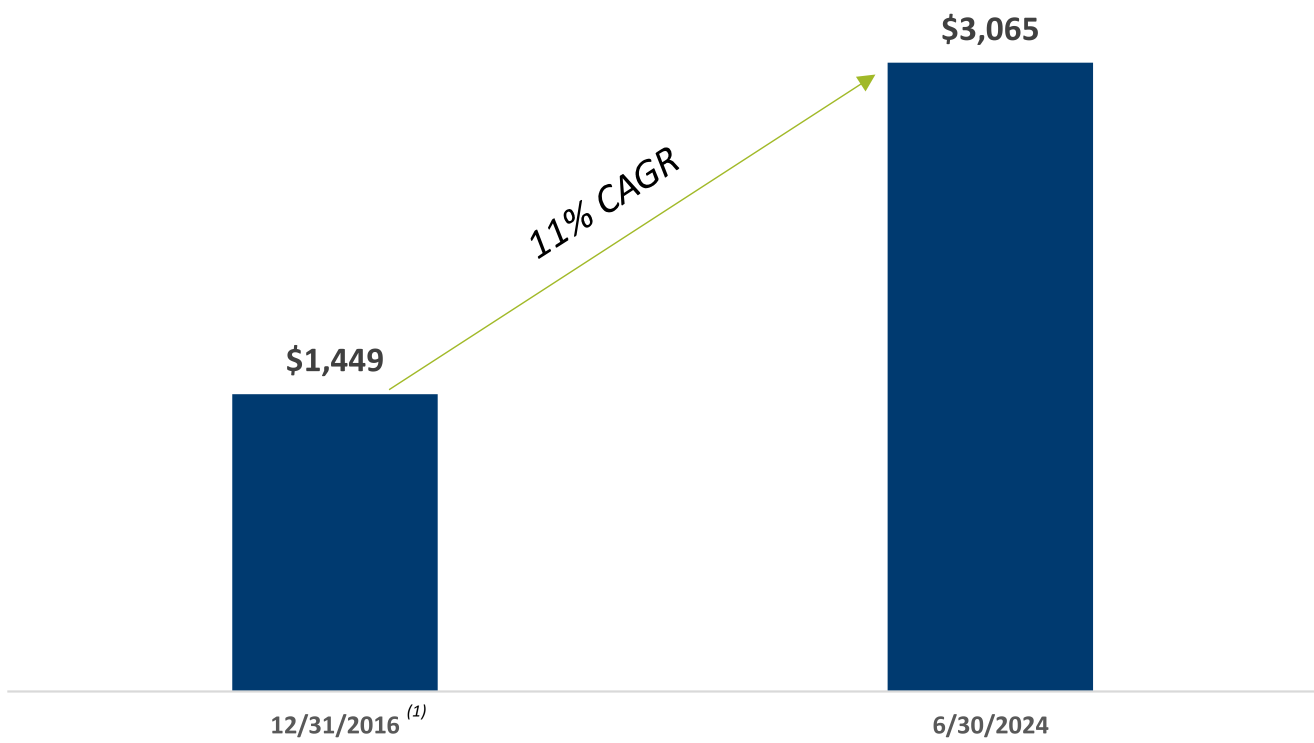


(1) "Footprint Peers" include institutions with assets between $7.5B-$75B and >$500M of deposits in any one of the Greater Long Island counties (Kings, Queens, Nassau, Suffolk).
Source: S&P Global.

Note: Balance Sheet data for Dime as of Q2 24.

Proven Track Record of DDA Growth

Noninterest Bearing Deposits ($ in millions)

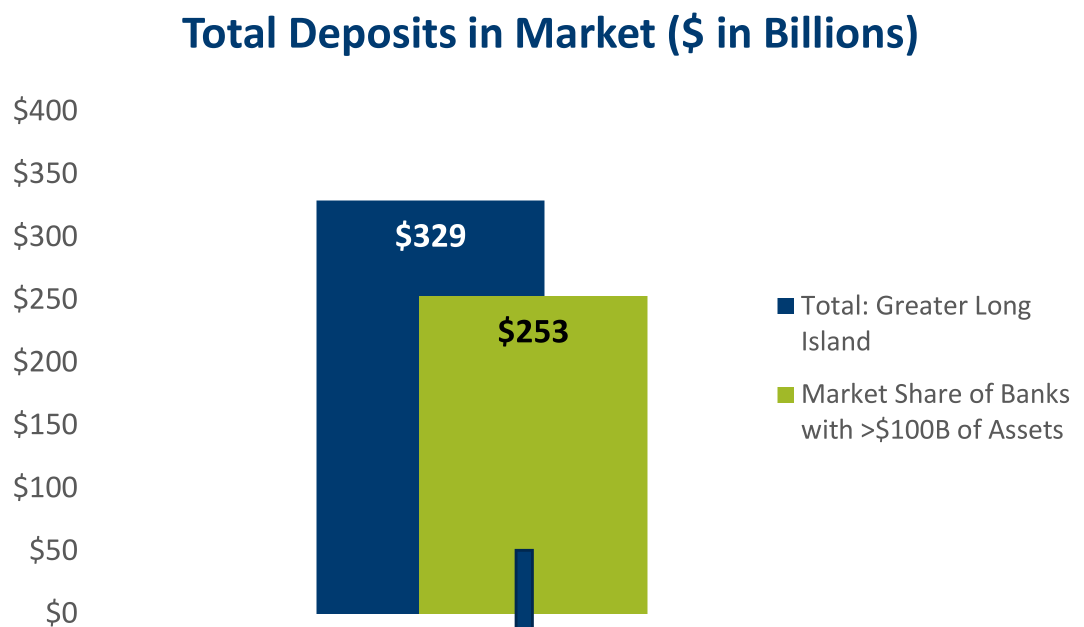


Our management team has a proven track record of growing DDA organically

(1) *Represents sum of Legacy Dime & Legacy BNB on a combined basis.*

We Operate in An Attractive Market with Significant Opportunities for Market Share Gains

- Combined population of ~8 million for Kings, Queens, Nassau, and Suffolk would represent the 14th largest state in the country
- $329 Billion of total deposits in Greater Long Island marketplace [(1)]

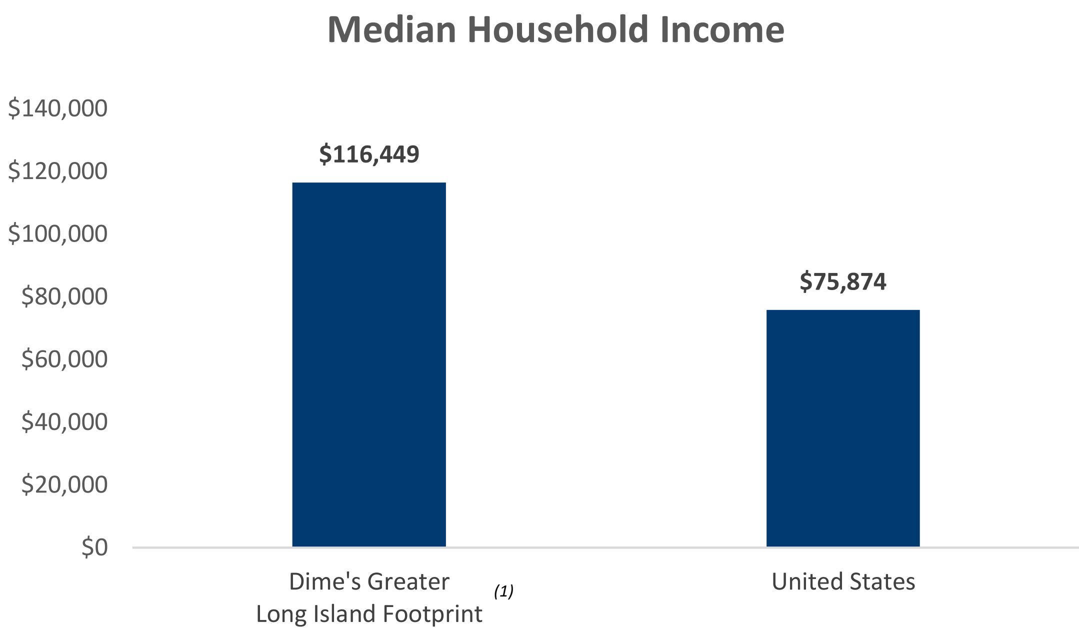


Significant opportunity to continue to gain market share from bigger banks

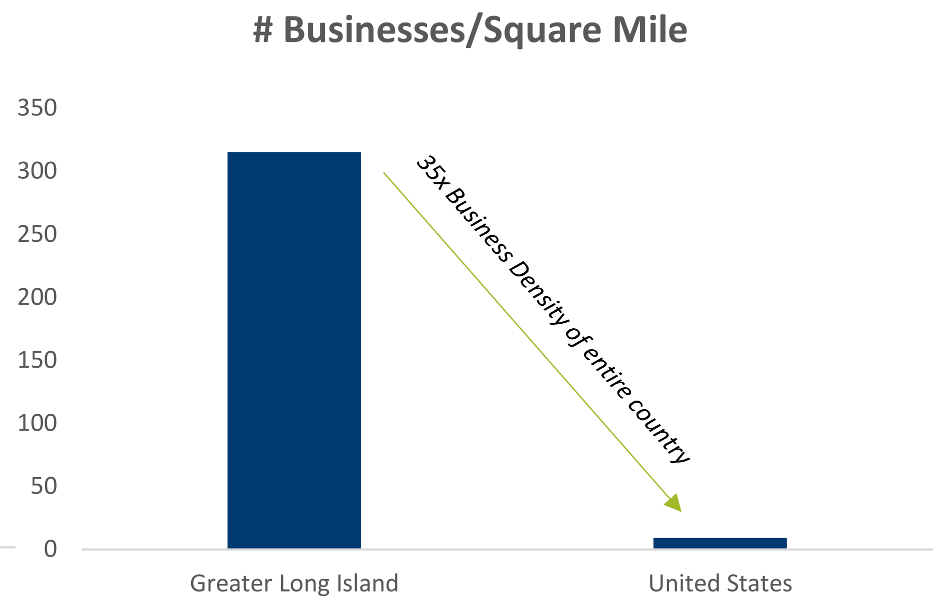
Source: S&P Global. Data as of June 30, 2023.

(1) Greater Long Island defined as Kings, Queens, Nassau, and Suffolk Counties.

Our Footprint is Characterized by Above Average Wealth and Significant Business Density



Source: S&P Global



Source: S&P Global

- Median household income in our deposit footprint is well above national average
- The business density and attractive demographics of our footprint allows us to operate successfully as a pureplay in-market community commercial bank

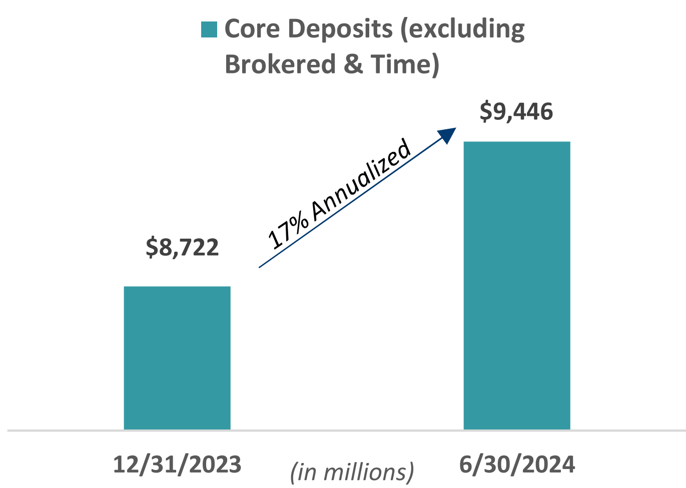
(1) Median household income is weighted by Dime's deposits in each county in Greater Long Island.

Executing on Our Growth Plan

Over the last year, we have executed on our strategic plan, which prioritizes core deposit growth and diversifying our balance sheet

- 15 deposit-focused groups onboarded since March 2023. Collectively, the groups managed several billion in deposits at predecessor institutions
- Successfully launched Healthcare lending vertical
- Initial stages of building out not-for-profit vertical
- Expansion into Westchester and Manhattan

Group Hires Driving Strong Deposit Growth



April 2023: Hired 3 Deposit Groups from Signature

June 2023: Hired 3 Additional Deposit Groups from Signature and First Republic

September 2023: Hired Healthcare Lending Vertical Group Head from a leading regional bank

March 2024: Hired National Deposits Group from a leading regional bank

April 2024: Hired 6 Additional Deposit Groups from Flagstar

May 2024: Expanded into Westchester County

May 2024: Hired Not-For-Profit Vertical Group Head from a leading regional bank

May 2024: Hired Additional Deposit Group in Williamsburg

June 2024: Announced Expansion into Manhattan with Deposit Group Hire

DIME

Focused on Customer and Banker Experience

Dime has firmly established itself as "The Bank-of-Choice" for talented bankers in the New York marketplace

- Dime's distinctive features: best-in-class technology, flat organizational structure, relationship-based mindset and long-standing financial strength
- Made significant operational and technology-related enhancements in Private and Commercial Bank during second half of 2023 and created a best-in-class platform that exemplifies a single-point of contact approach

June 2023

DIME

Dime Launches Zsuite to Expand Digital Banking Capabilities for Commercial Escrow Customers

ZSUITE TECH

March 2024

DIME

Dime Announces Availability of Zelle® for Business Customers

Zelle

April 2024

DIME

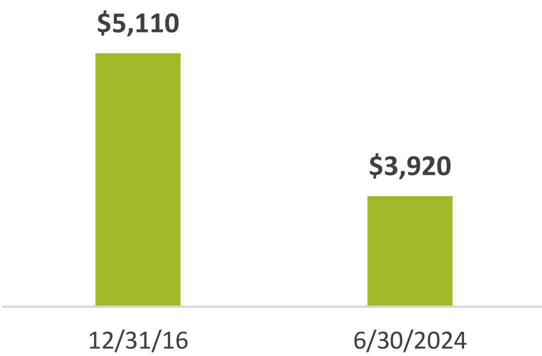
Dime expands Commercial Online Banking platform for clients with real-time foreign currency needs

DIME

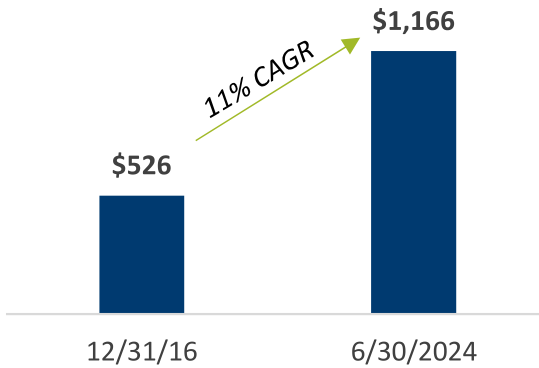
Opportunity to Further Transform Balance Sheet Towards Business Loans

Loan Portfolio Mix [1]

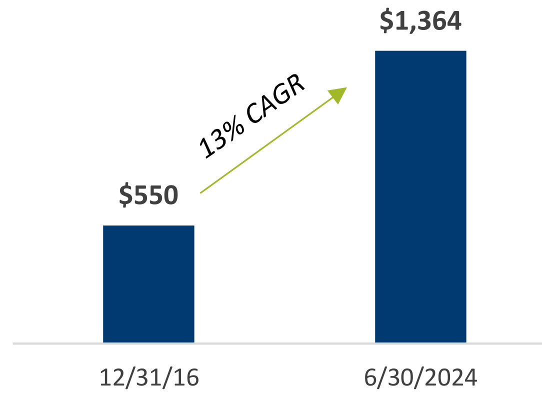
Multifamily ($ in millions)



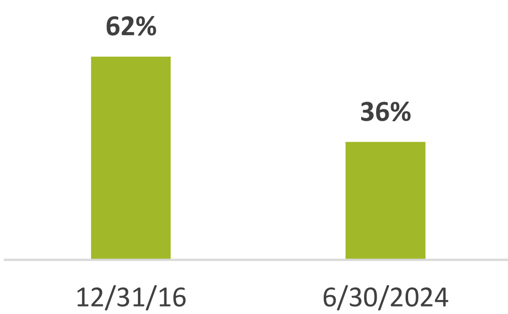
C&I ($ in millions)



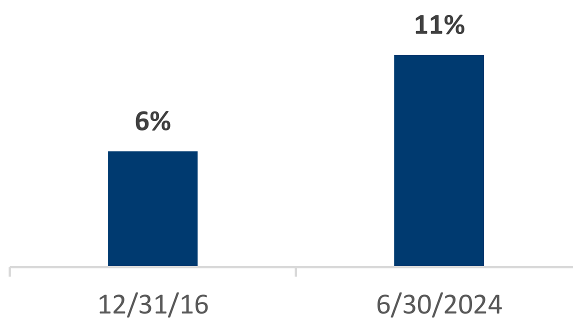
Owner-Occupied CRE ($ in millions)



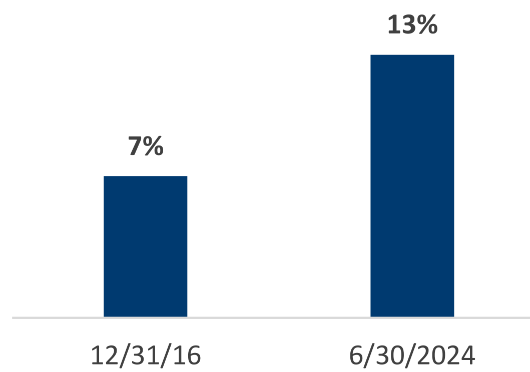
Multifamily (% of Loans)



C&I (% of Loans)



Owner-Occupied CRE (% of Loans)



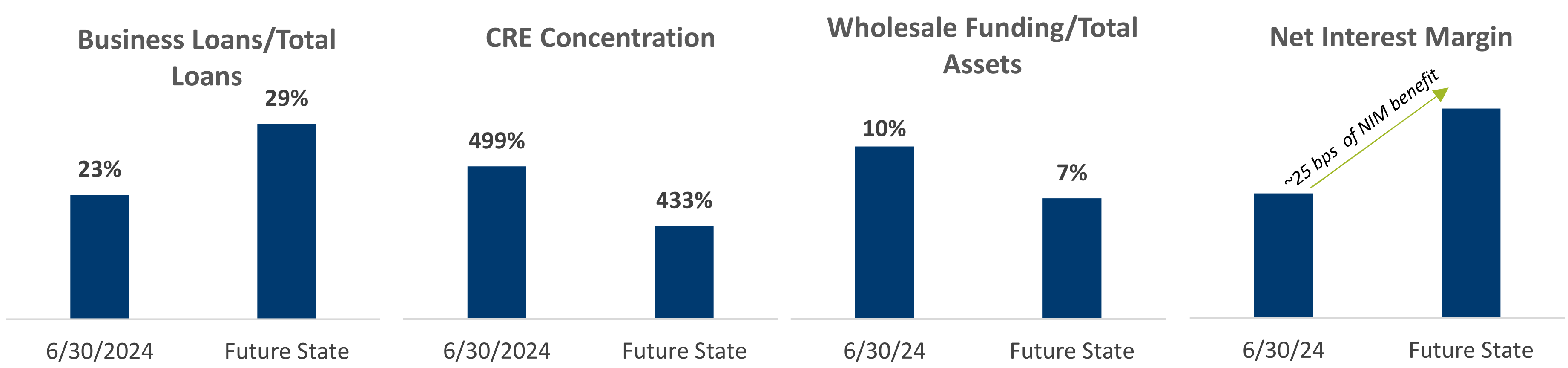
- Our focus is on growing Business loans (C&I & Owner-Occupied CRE), which are accompanied by a greater level of associated deposits.
- Built out a middle market lending group and industry specific lending expertise to create a sustainable organic growth story. Our current pipeline is heavily weighted towards Business loans.

(1) 12/31/16 represents sum of Legacy Dime and Legacy BNB on a combined basis

Balance Sheet Metrics and Profitability Expected to Benefit from Rightsizing Multifamily Portfolio

Our strategic plan envisions reducing the weighting of multifamily loans to ~30% of the total portfolio (from ~36% currently). Outlined below is the illustrative impact of using the proceeds, from a planned reduction in multifamily, to grow Business loans and paydown wholesale funding

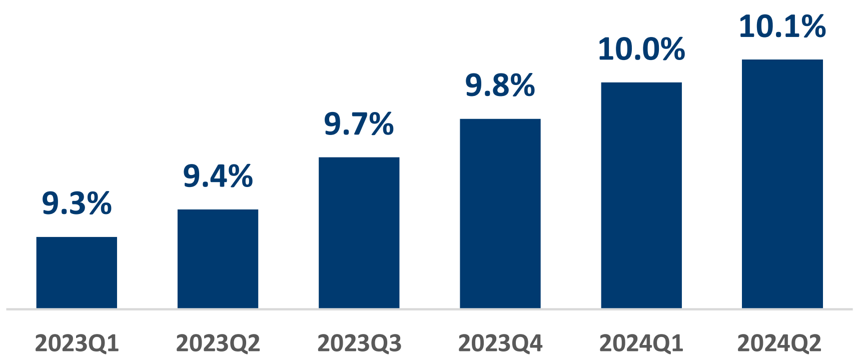
($ in millions)	Balance 6/30/2024	Illustrative Changes	Balance Future State
Multifamily	$3,920	($1,000)	$2,920
Business Loans	$2,531	$500	$3,031
Wholesale Funding[1]	$1,413	($500)	$913



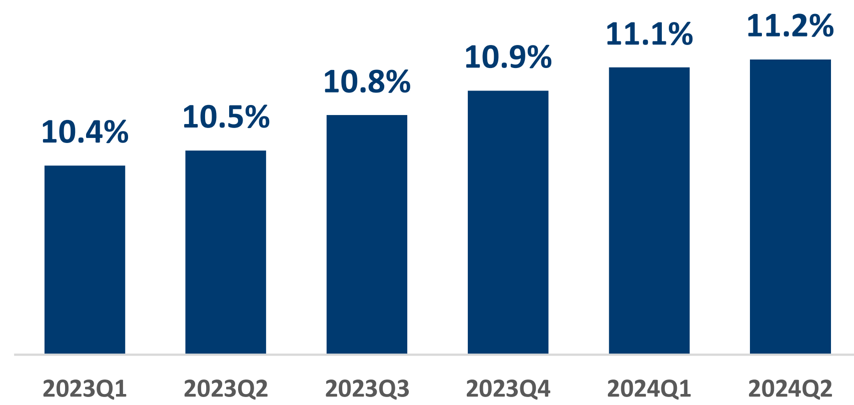
(1) – Wholesale Funding includes FHLB Borrowings + Brokered Deposits
Note – Assumes a rate on existing multifamily loans of 4.60%, rate on new Business loans of ~8.25% and cost of wholesale funding of ~4.60%

Strong and Improving Capital Ratios Through Growth Plan

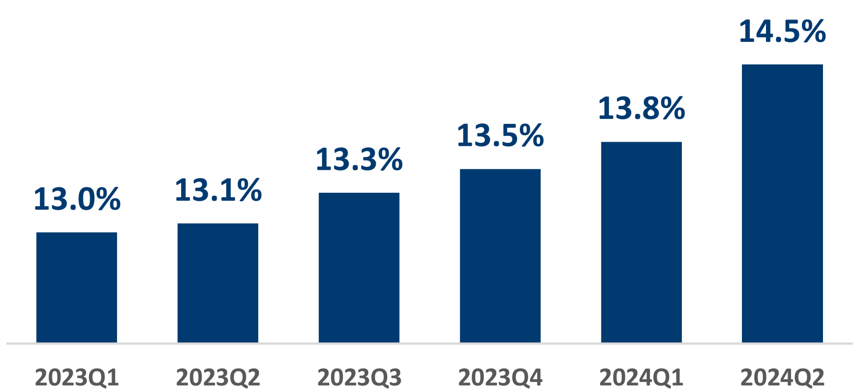
CET-1 Ratio



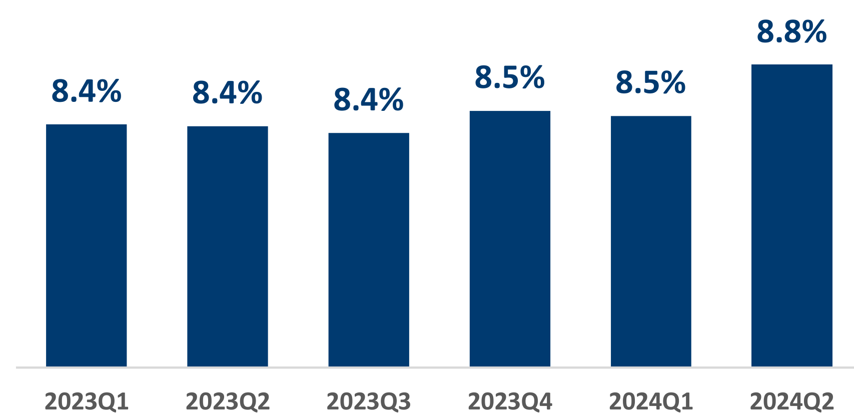
Tier 1 Ratio



Total Capital Ratio

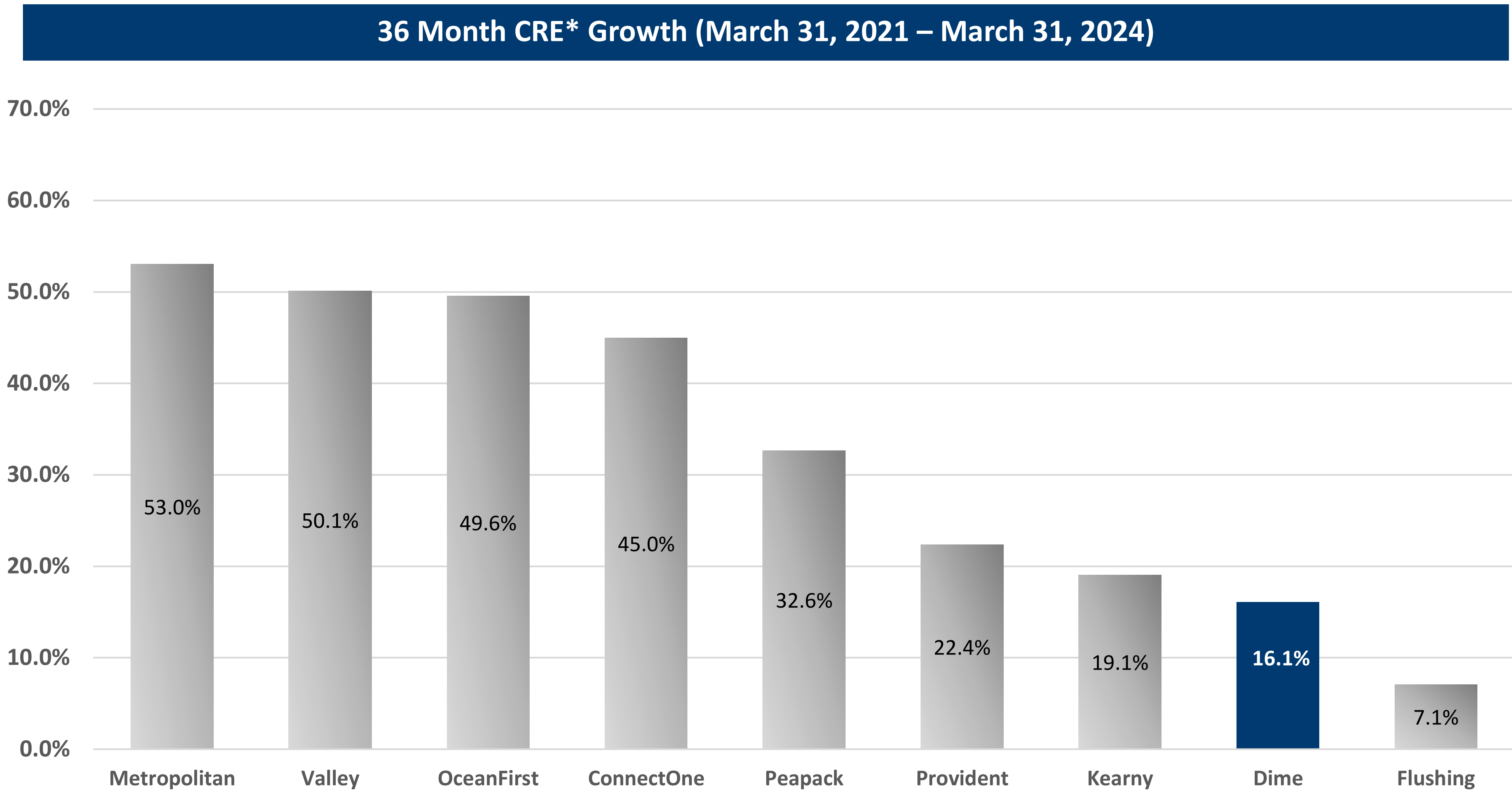


Leverage Ratio



Note – Capital ratios shown on a consolidated basis

Dime Has Proactively Moderated CRE Growth



Note: listing of banks includes publicly traded institutions (<$100 billion of assets and HQs in NY and NJ) with over $5 billion of deposits in New York-Newark-Jersey City MSA

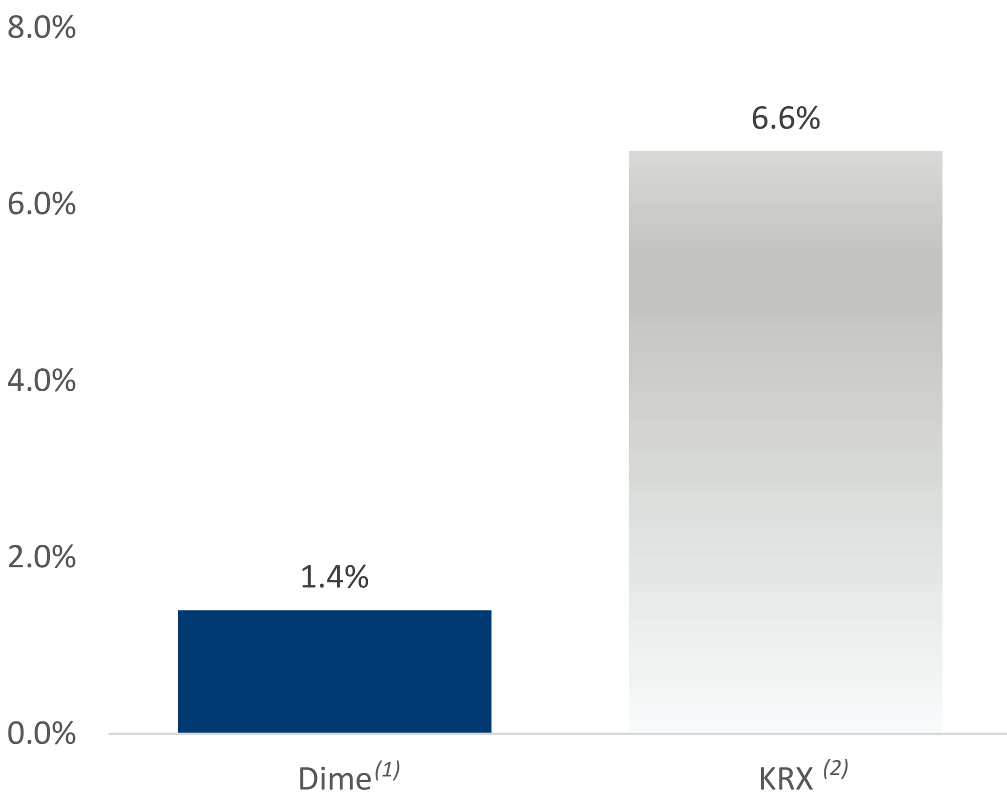
** All information from regulatory financials. CRE includes Investor CRE loans (non-owner-occupied mortgages), commercial real estate loans secured by collateral other than real estate, multifamily, and construction & land*

*** Growth based on combined pre-merger portfolios for the following institutions that have closed mergers since March 31, 2021: Valley (Bank Leumi and Westchester)*

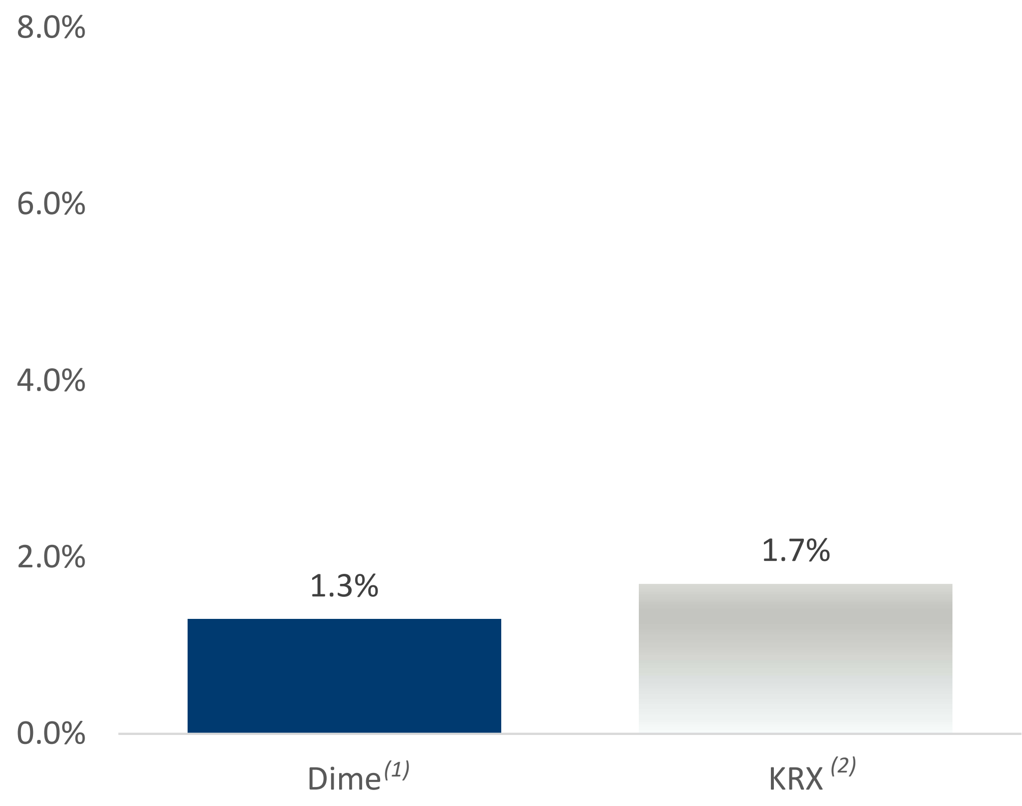
Superior Asset Quality Through Various Cycles

Our cumulative credit losses were extremely low compared to the KRX Bank Index during the 2008 Financial Crisis. Post 2008 Financial Crisis, our credit losses continue to track well below the bank index

Cumulative NCOs from 2007 to 2013 over 2006 Gross Loans



Cumulative NCOs from 2015 to 2023 over 2014 Gross Loans



(1) Represents the sum of Legacy Dime and Legacy BNB on a combined basis.
(2) KBW Regional Banking Index

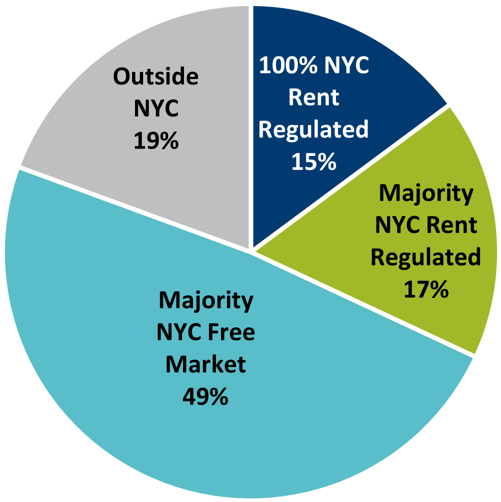
Loans by Asset Class as of June 30, 2024

Dollars in millions	Balance	LTV
1-4 Family	$ 907	56%
Multi-Family	3,920	57%
Owner Occupied Real Estate	1,364	57%
Investor CRE		
Retail	1,177	52%
Investor Office	615	58%
Warehouse/Industrial	463	54%
Hotels	368	57%
Supportive Housing	168	60%
Medical Office	140	63%
Educational Facility or Library	122	60%
Medical Facility	61	65%
Other [(1)]	201	55%
Total Investor CRE	3,315	56%
Land & Construction	145	
C&I	1,167	
Other Loans	7	
Total	**$ 10,825**	

(1) "Other" category includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

Overview of Multifamily Portfolio as of June 30, 2024

Composition



➤ In aggregate, within the 100% NYC Rent-Regulated & Majority NYC Rent-Regulated portfolios, remaining 2024 maturities and repricings are only $31 million(1) or < 1% of total assets

100% NYC Rent Regulated

Loan Portfolio:	$581 million
Average Loan Balance:	$2.50 million
Weighted Average LTV:	58%
Nonperforming Loans / Loans	0.00%
2024 Maturities & Repricing:	$23 million(1)
2025 Maturities & Repricing:	$73 million

Majority NYC Rent Regulated

Loan Portfolio:	$671 million
Average Loan Balance:	$3.90 million
Weighted Average LTV:	60%
Nonperforming Loans / Loans	0.00%
2024 Maturities & Repricing:	$8 million(1)
2025 Maturities & Repricing:	$86 million

(1) For the six months ended December 31, 2024
Note: Financial data as of June 30, 2024. Composition based on revenue.

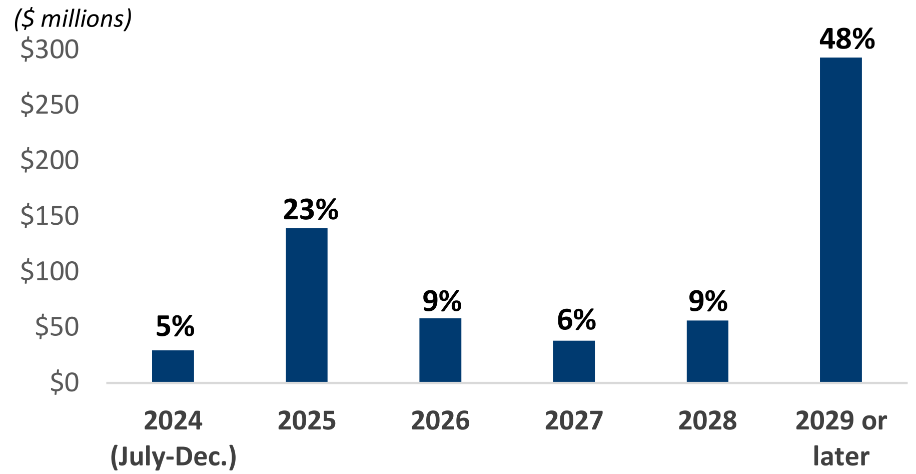
DIME

Diversified and Granular Investor Office Portfolio

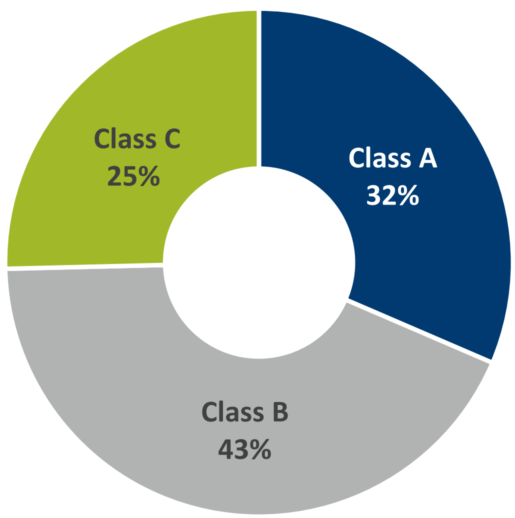
Investor Office Portfolio ($615M) Characteristics

- Granular portfolio comprised of loans to experienced operators
- Average loan size of ~$5.9 million
- Manhattan exposure is ~$176 million with an LTV of ~48%
- Limited near-term maturity wall for office portfolio

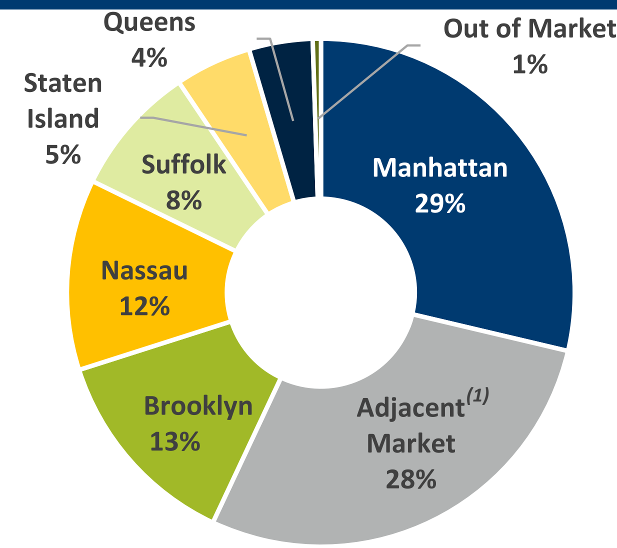
Investor Office Portfolio Maturities



Investor Office Portfolio by Class Type



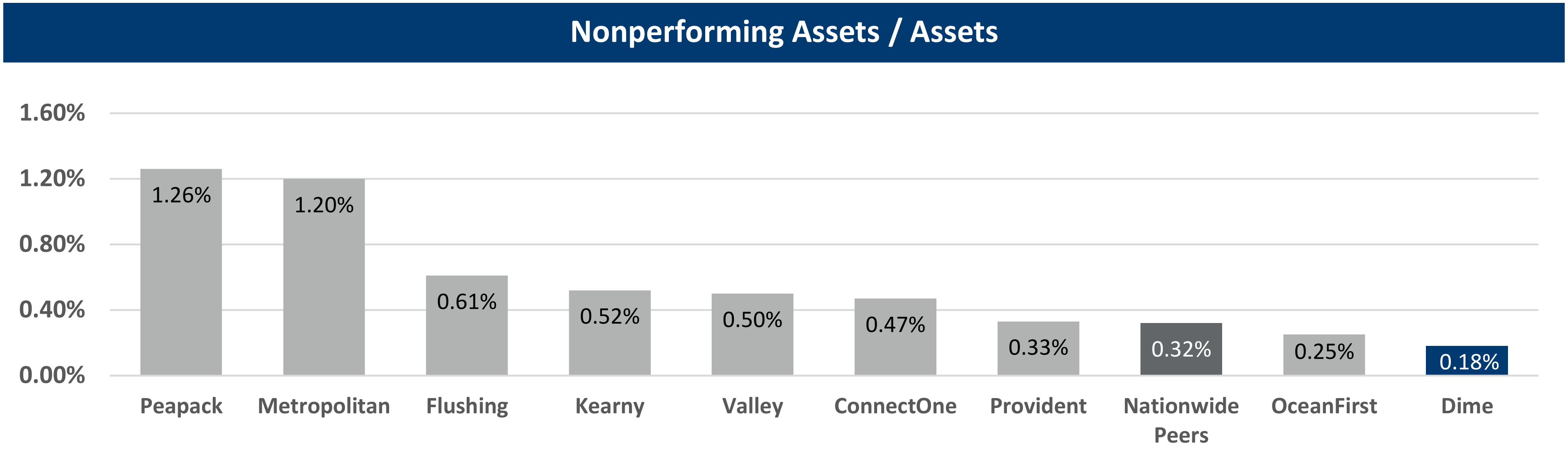
Investor Office Portfolio by Geography

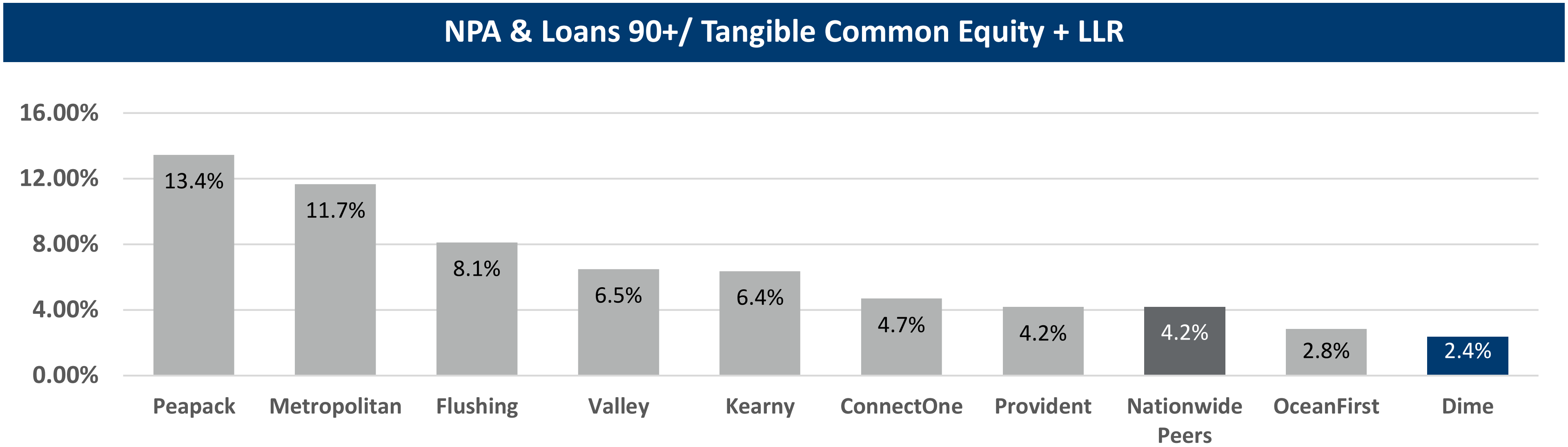


(1) Adjacent Market comprised of loans to existing customers in Westchester (NY), Rockland (NY), Mercer (NJ), Middlesex (NJ), Morris (NJ), and Bergen (NJ)

Note: As of 6/30/24

Low Level of Nonperforming Assets





Note: As of June 30, 2024; bank-level information used when consolidated unavailable; Listing of banks includes publicly traded institutions (<$100 billion of assets and HQs in NY and NJ) with over $5 billion of deposits in New York-Newark-Jersey City MSA; Nationwide Peers defined as median major exchange traded U.S. headquartered banks with total assets between $10 billion and $100 billion; excludes merger targets or MOE participants
Source: S&P Capital IQ Pro

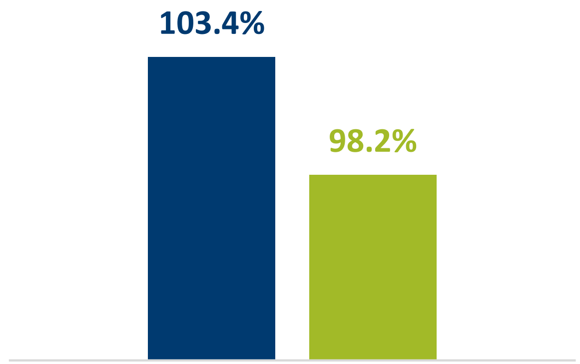
DIME

Conservatively Managed Liquidity Position

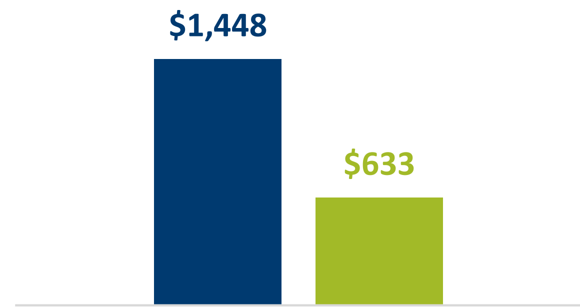
As of June 30, 2024 Dime's coverage[1] of non-insured deposits (excluding deposits with pass-through insurance and collateralized deposits) was approximately 180%

- Strong core deposit growth has enabled Dime to reduce its FHLB borrowing position

Loan / Deposit Ratio



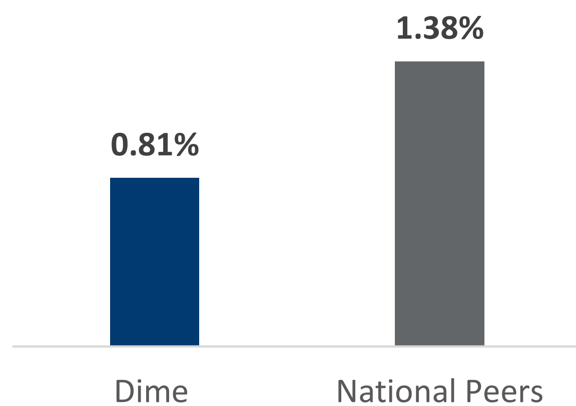
FHLB Borrowings *($M)*



6/30/2023 6/30/2024

- Dime's AFS portfolio is very short duration – effective duration is less than 3 years, resulting in limited AOCI risk
- Compared to national peers, Dime has ~55bps less AOCI as a percentage of risk weighted assets

AOCI / RWA*[2]*



(1) Coverage defined as (On-Balance Sheet Liquidity + FHLB Capacity + FRB Capacity + Correspondent Lines) / Non-Insured Deposits
(2) As of March 31, 2024; Nationwide Peers defined as median major exchange traded U.S. headquartered banks with total assets between $10 billion and $100 billion and excludes merger targets or MOE participants

Strong Corporate Governance

- ✓ Significant Insider Ownership (9% of shares outstanding)
- ✓ Annual election of entire slate of Board of Directors
- ✓ Shareholder representation on Board of Directors (Basswood)
- ✓ CEO & Chairman roles are split

DIME

Maintained *Outstanding* Community Reinvestment Act ("CRA") Rating

- **Maintained CRA rating of "OUTSTANDING" – the highest achievable mark**
- **Noted as a "leader in providing community development services" by the Federal Reserve Bank of New York for strong, effective, and consistent commitment to the markets we serve**
  - ✓ **Over *100* employee volunteers at over *100* different organizations throughout Long Island and New York City**
  - ✓ **Over *70* Bank Officers serve on the boards of local non-profits with a variety of missions**
  - ✓ **Originated *$234 million* in Community Development loans in 2023**

"The volunteers you provide to facilitate our programs are a pleasure to work with and always provide an impactful learning experience to our students. We continue to receive nothing but positive feedback from our schools regarding your volunteers. They are knowledgeable, dedicated, and caring."

– Junior Achievement of New York, a leading financial education volunteer organization

"Dime's ongoing support for PowerUP! ensures that entrepreneurs and small businesses have access to the training, resources, and capital they need to help Brooklyn recover and continue to thrive. Dime's continuing generosity as Lead Sponsor is more important than ever."

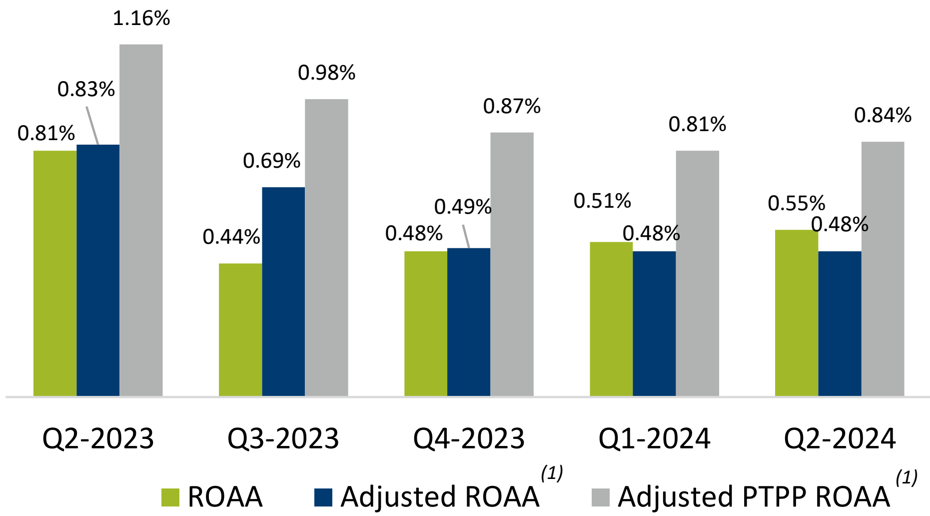
– Brooklyn Public Library

"A leader in providing community development services"

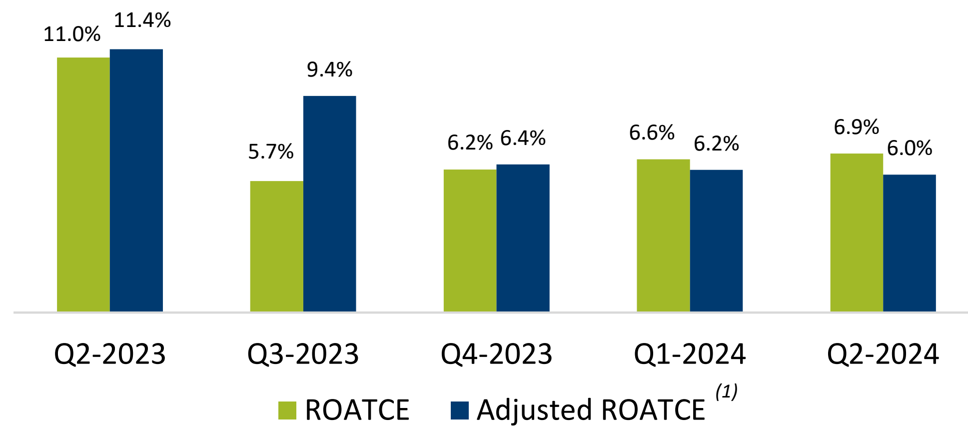
Appendix

Historical Financial Performance

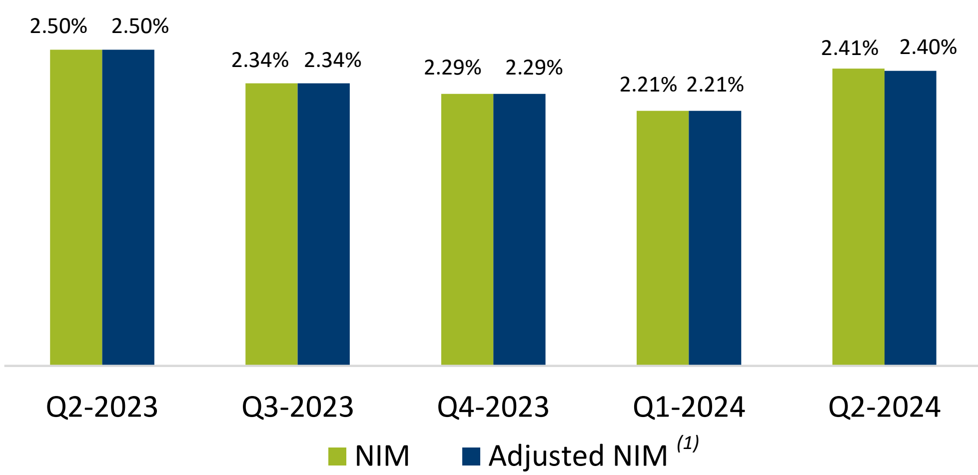
Return on Average Assets



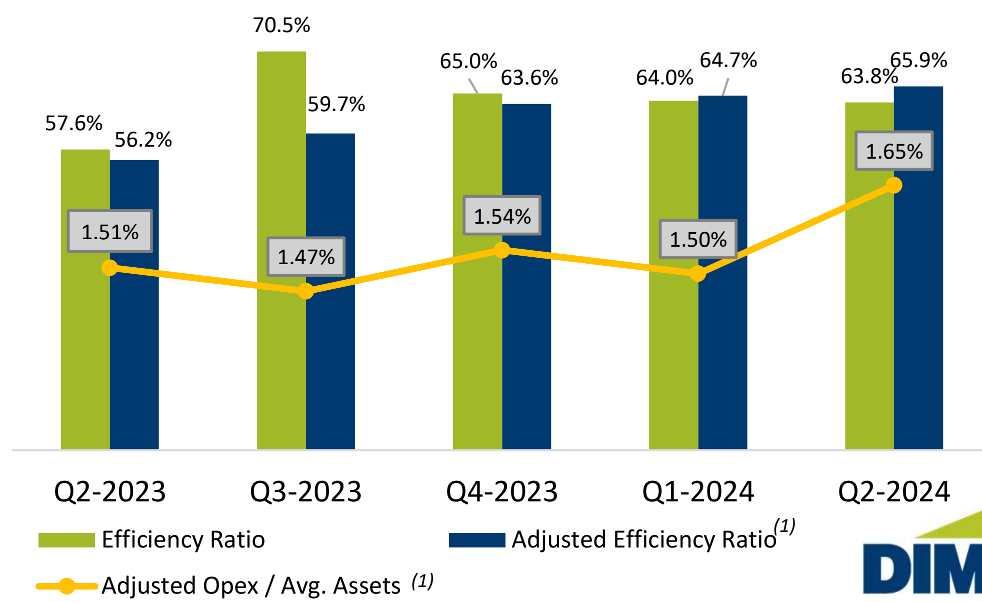
Return on Average Tangible Common Equity



Net Interest Margin



Efficiency Ratio



(1) See slides 26-29 for reconciliation of non-GAAP and adjusted ratios

Return on Avg. Tangible Common Equity

Reconciliation of Adjusted ROATCE	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Net Income - as reported	$18,479	$17,691	$16,308	$14,985	$27,498
Less:					
Preferred stock dividends	1,822	1,821	1,821	1,822	1,822
Add:					
Amortization of intangible assets, net of tax (1)	194	209	214	256	274
Adjusted net income	$16,851	$16,079	$14,701	$13,419	$25,950
Adjusted net income, annualized basis	$67,404	$64,316	$58,804	$53,676	$103,800
Average stockholders' equity - as reported	1,256,631	1,246,032	1,225,678	1,221,810	1,218,445
Less:					
Average preferred stock	116,569	116,569	116,569	116,569	116,569
Average goodwill and intangible assets, net	160,451	160,744	161,085	161,436	161,778
Average tangible common equity	979,611	968,719	948,024	943,805	940,098
Return on average tangible common equity	6.9%	6.6%	6.2%	5.7%	11.0%

Reconciliation of Adjusted ROATCE	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Net Income - as reported	$18,479	$17,691	$16,308	$14,985	$27,498
Less:					
Preferred stock dividends	1,822	1,821	1,821	1,822	1,822
Add:					
Amortization of intangible assets, net of tax (1)	194	209	214	256	274
Adjustments to net income (1)					
Fair value change in equity securities and loans held for sale	416	842	(321)	299	780
Net (gain) loss on sale of securities and other assets	(3,695)	(2,968)	-	22	-
Severance	-	42	25	8,562	481
Special FDIC assessment	-	-	999	-	-
Loss on extinguishment of debt	-	453	-	-	-
Income tax effect of adjustments	1,043	518	(208)	(176)	(373)
Adjusted net income (non-GAAP)	$14,615	$14,966	$15,196	$22,126	$26,838
Adjusted net income, annualized basis (non-GAAP)	$58,460	$59,864	$60,784	$88,504	$107,352
Average stockholders' equity - as reported	$1,256,631	$1,246,032	$1,225,678	$1,221,810	$1,218,445
Less:					
Average preferred stock	116,569	116,569	116,569	116,569	116,569
Average goodwill and intangible assets, net	160,451	160,744	161,085	161,436	161,778
Average tangible common equity	$979,611	$968,719	$948,024	$943,805	$940,098
Adjusted return on average tangible common equity (non-GAAP)	6.0%	6.2%	6.4%	9.4%	11.4%

(1) *Adjustments to net income are taxed at the Company's statutory tax rate during the period unless otherwise noted.*

DIME

Pre-Tax Pre- Provision Net Revenue / Average Assets

Reconciliation of Adjusted Pre-tax Pre-provision Net Revenue ($000)					
	Three Months Ended				
	June 30, 2024	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**	**June 30, 2023**
Net interest income	**$75,502**	**$71,530**	**$74,121**	**$76,479**	**$80,219**
Non-interest income	11,808	10,467	8,872	7,928	10,405
Total revenues	87,310	81,997	82,993	84,407	90,624
Non-interest expense	55,694	52,511	53,944	59,523	52,186
Pre-tax pre-provision net revenue (non-GAAP) (1)	$31,616	$29,486	$29,049	$24,884	$38,438
Adjustments:					
Fair value change in equity securities and loans held for sale	$416	$842	($321)	$299	$780
Net gain on sale of securities and other assets	(3,695)	(2,968)	-	22	-
Severance	-	42	25	8,562	481
FDIC special assessment	-	-	999	-	-
Loss on extinguishment of debt	-	453	-	-	-
Adjusted pre-tax pre-provision net revenue (non-GAAP) (2)	**$28,337**	**$27,855**	**$29,752**	**$33,767**	**$39,699**
Average Assets (as reported):	**$13,418,441**	**$13,794,924**	**$13,630,096**	**$13,759,493**	**$13,658,068**
Adjusted Pre-Tax Pre Provision Net Revenue/Avg. Assets (non-GAAP)	**0.84%**	**0.81%**	**0.87%**	**0.98%**	**1.16%**

(1) The reported pre-tax pre-provision net revenue is a non-GAAP measure calculated by adding GAAP net interest income and GAAP non-interest income/(loss) less GAAP non-interest expense.

(2) The adjusted pre-tax pre-provision net revenue is a non-GAAP measure calculated by adding pre-tax pre-provision net revenue less the net gain on sale of PPP loans, net gain on sale of securities and other assets, loss on termination of derivatives, severance, loss on extinguishment of debt, curtailment loss, merger expenses and transaction costs, and branch restructuring.

DIME

Net Interest Margin

Reconciliation of Adjusted Net Interest Margin					
	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
NIM - as reported[(1)]	**2.41%**	**2.21%**	**2.29%**	**2.34%**	**2.50%**
Net interest income - as reported	$75,502	$71,530	$74,121	$76,479	$80,219
Less: Purchase Accounting Accretion on loans ("PAA")	(101)	(82)	(55)	186	58
Adjusted net interest income excluding PAA on loans, (non-GAAP)	$75,401	$71,448	$74,066	$76,665	$80,277
Average interest-earning assets - as reported	$12,624,556	$13,015,755	$12,828,060	$12,984,061	$12,888,522
Adjusted NIM excluding PAA on loans, (non-GAAP)[(2)]	**2.40%**	**2.21%**	**2.29%**	**2.34%**	**2.50%**

(1) NIM represents net interest income as reported divided by average interest-earning assets as reported.
(2) Adjusted NIM excluding PAA represents adjusted net interest income excluding purchase accounting accretion, divided by adjusted average interest-earning assets.

Efficiency Ratio & Operating Expense to Average Assets

Reconciliation of Efficiency Ratio

	Three Months Ended				
	June 30, 2024	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**	**June 30, 2023**
Non-interest expense - as reported	$55,694	$52,511	$53,944	$59,523	$52,186
Net interest income - as reported	$75,502	$71,530	$74,121	$76,479	$80,219
Non-interest income- as reported	$11,808	$10,467	$8,872	$7,928	$10,405
Efficiency ratio - as reported (non-GAAP) (1)	**63.8%**	**64.0%**	**65.0%**	**70.5%**	**57.6%**

Reconciliation of Adjusted Efficiency Ratio

	Three Months Ended				
	June 30, 2024	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**	**June 30, 2023**
Non-interest expense - as reported	$55,694	$52,511	$53,944	$59,523	$52,186
Less:					
Severance	-	(42)	(25)	(8,562)	(481)
FDIC special assessment	-	-	(999)	-	-
Loss on extinguishment of debt	-	(453)	-	-	-
Amortization of other intangible assets	(285)	(307)	(350)	(349)	(349)
Adjusted non-interest expense (non-GAAP)	55,409	51,709	52,570	50,612	51,356
Net interest income - as reported	75,502	71,530	74,121	76,479	80,219
Non-interest income- as reported	11,808	10,467	8,872	7,928	10,405
Less:					
Fair value change in equity securities and loans held for sale	416	842	(321)	299	780
Net gain on sale of securities and other assets	(3,695)	(2,968)	-	22	-
Adjusted non-interest income (non-GAAP)	8,529	8,341	8,551	8,249	11,185
Adjusted total revenues for adjusted efficiency ratio (non-GAAP)	**$84,031**	**$79,871**	**$82,672**	**$84,728**	**$91,404**
Adjusted efficiency ratio (non-GAAP) (2)	**65.9%**	**64.7%**	**63.6%**	**59.7%**	**56.2%**

Reconciliation of Adjusted Operating Expense as a % of Average Assets

	Three Months Ended				
	June 30, 2024	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**	**June 30, 2023**
Operating expense as a % of average assets - as reported	**1.66%**	**1.52%**	**1.58%**	**1.73%**	**1.53%**
Loss on extinguishment of debt	-	-0.01%	-	-	-
Severance	-	-	-	-0.26%	-0.01%
FDIC special assessment	-	-	-0.03%	-	-
Amortization of other intangible assets	-0.01%	-0.01%	-0.01%	-	-0.01%
Adjusted operating expense as a % of average assets (non-GAAP)	**1.65%**	**1.50%**	**1.54%**	**1.47%**	**1.51%**

(1) The reported efficiency ratio is a non-GAAP measure calculated by dividing GAAP non-interest expense by the sum of GAAP net interest income and GAAP non-interest (loss) income.

(2) The adjusted efficiency ratio is a non-GAAP measure calculated by dividing adjusted non-interest expense by the sum of GAAP net interest income and adjusted non-interest income.

DIME