

# Capitol Federal Financial

## (CFFN)



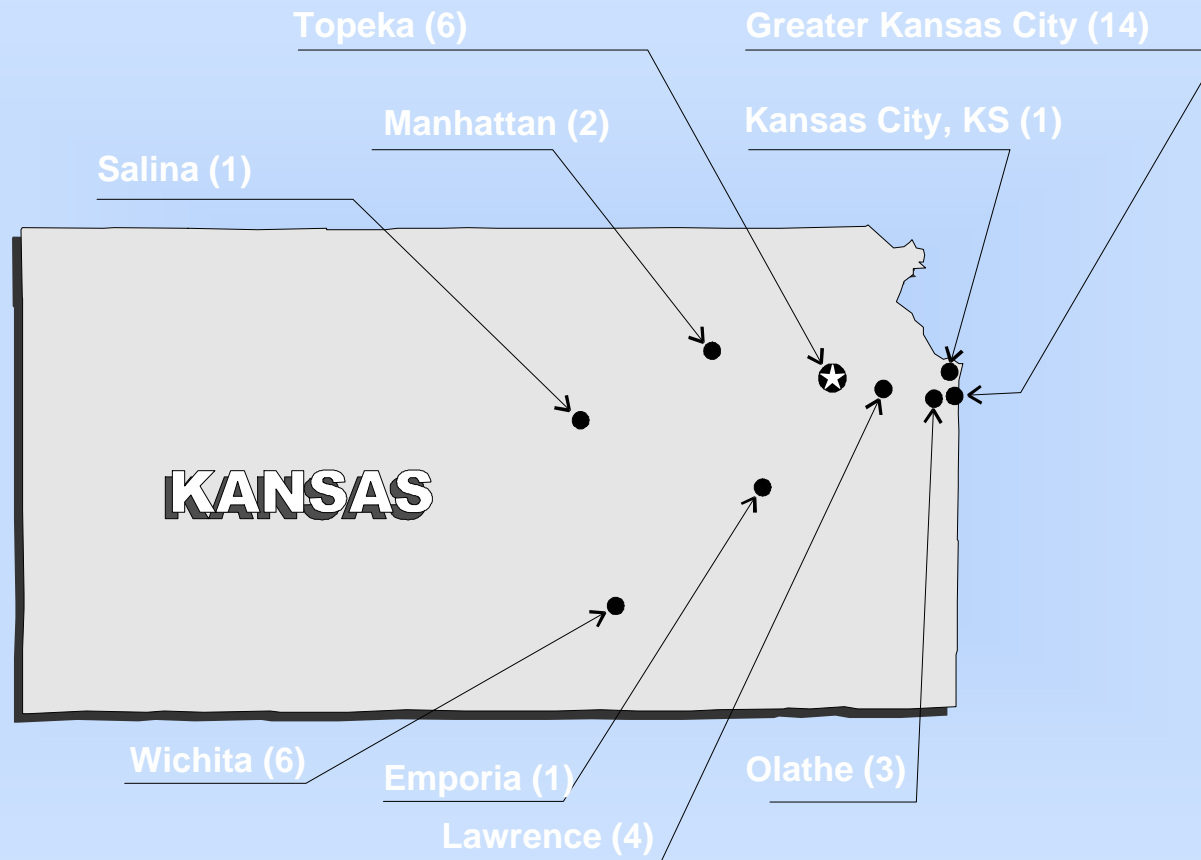
# Safe Harbor Disclosure

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Except for the historical information contained in this presentation, the matters discussed may be deemed to be forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties, including changes in economic conditions in the Company's market area, changes in policies by regulatory agencies, fluctuations in interest rates, demand for loans in the Company's market area, competition, and other risks detailed from time to time in the Company's SEC reports. Actual strategies and results in future periods may differ materially from those currently expected. These forward-looking statements represent the Company's judgment as of the date of this presentation. The Company disclaims, however, any intent or obligation to update these forward-looking statements.

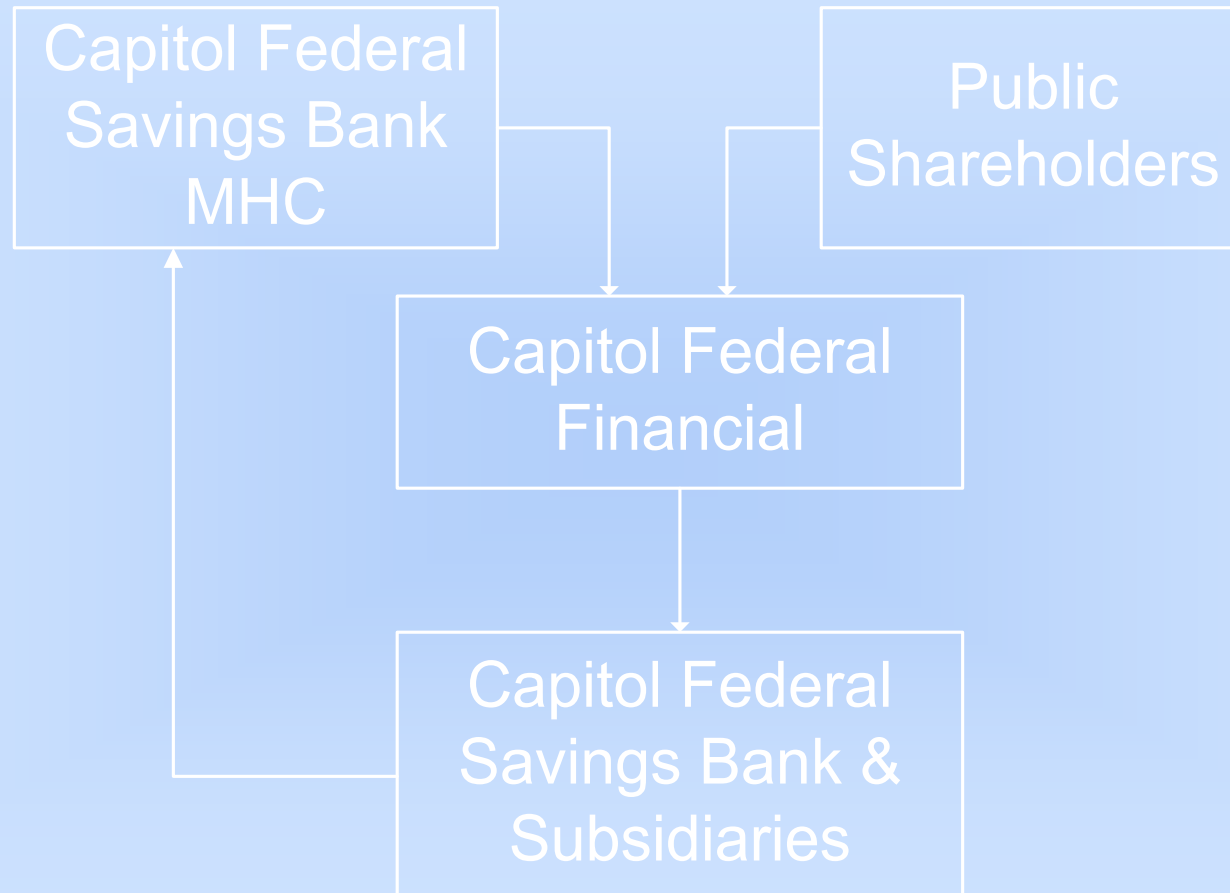


# Capitol Federal Franchise





# Corporate Structure





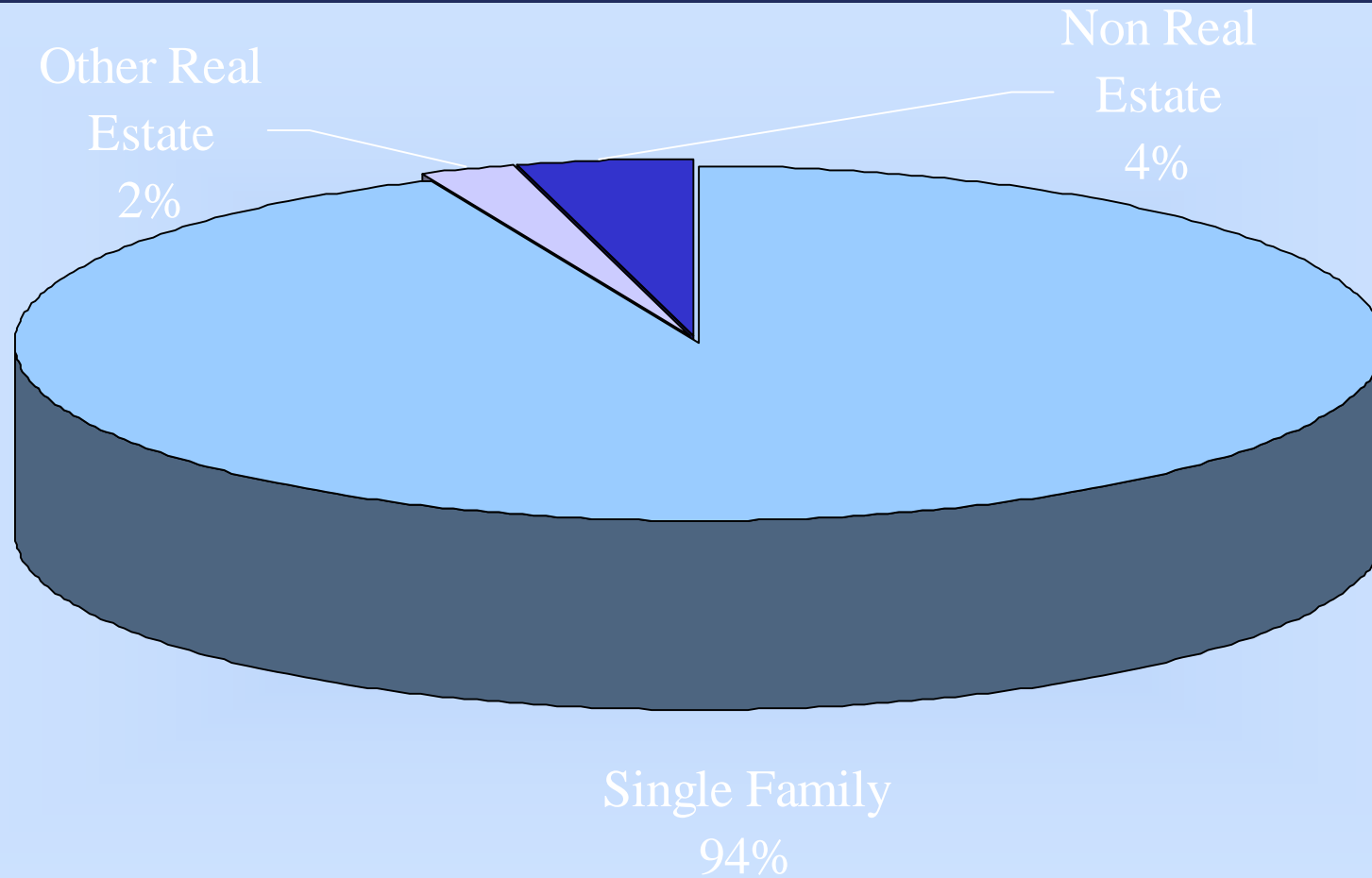
# Management Strategy

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- Single-Family Portfolio Lender
- Retail Financial Services
- Commitment to Cost Control
- Excellent Asset Quality
- Strong Capital Position
- Stockholder Value

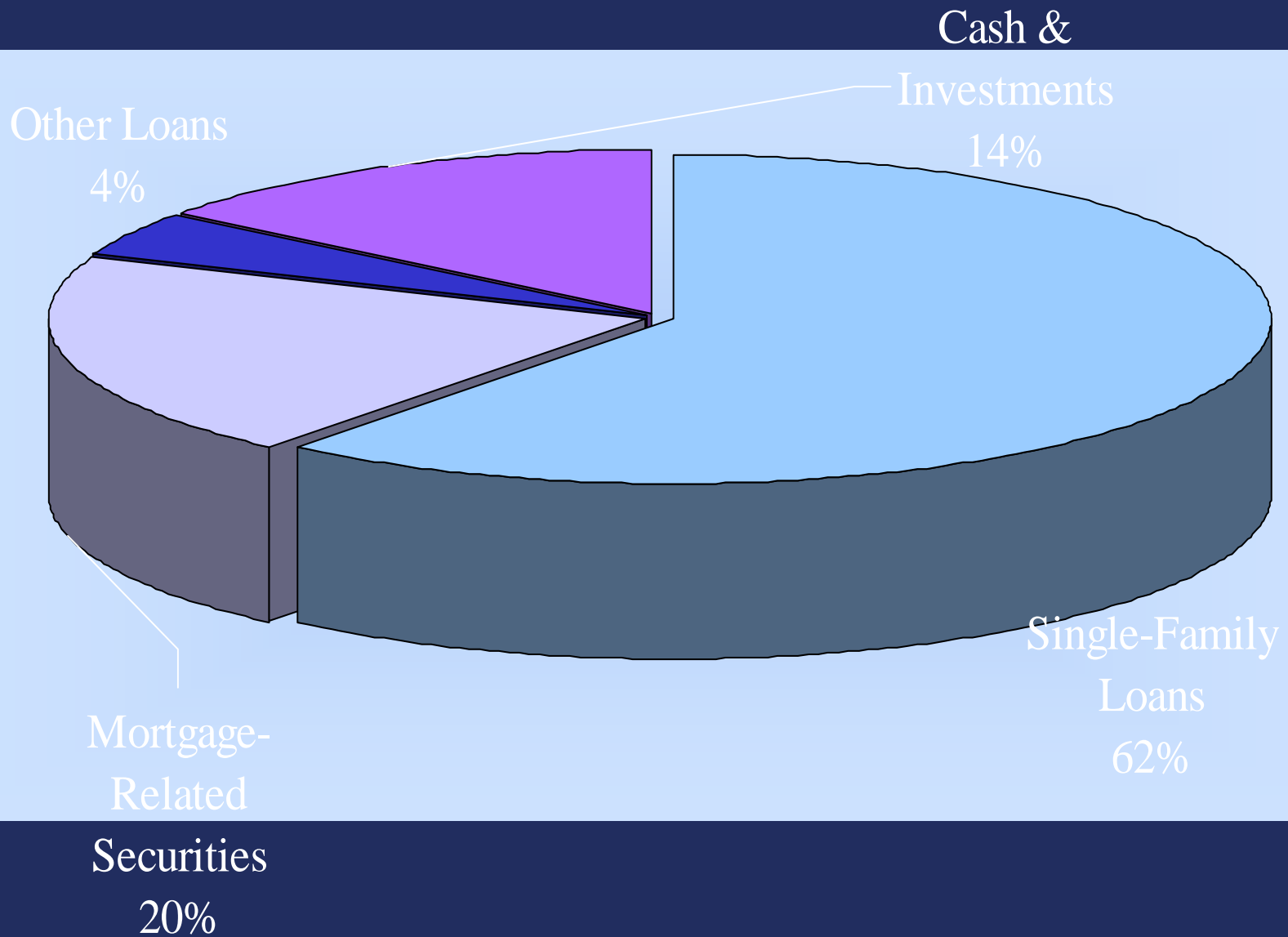


# Loan Portfolio





# Earning Asset Mix





# Retail Financial Services

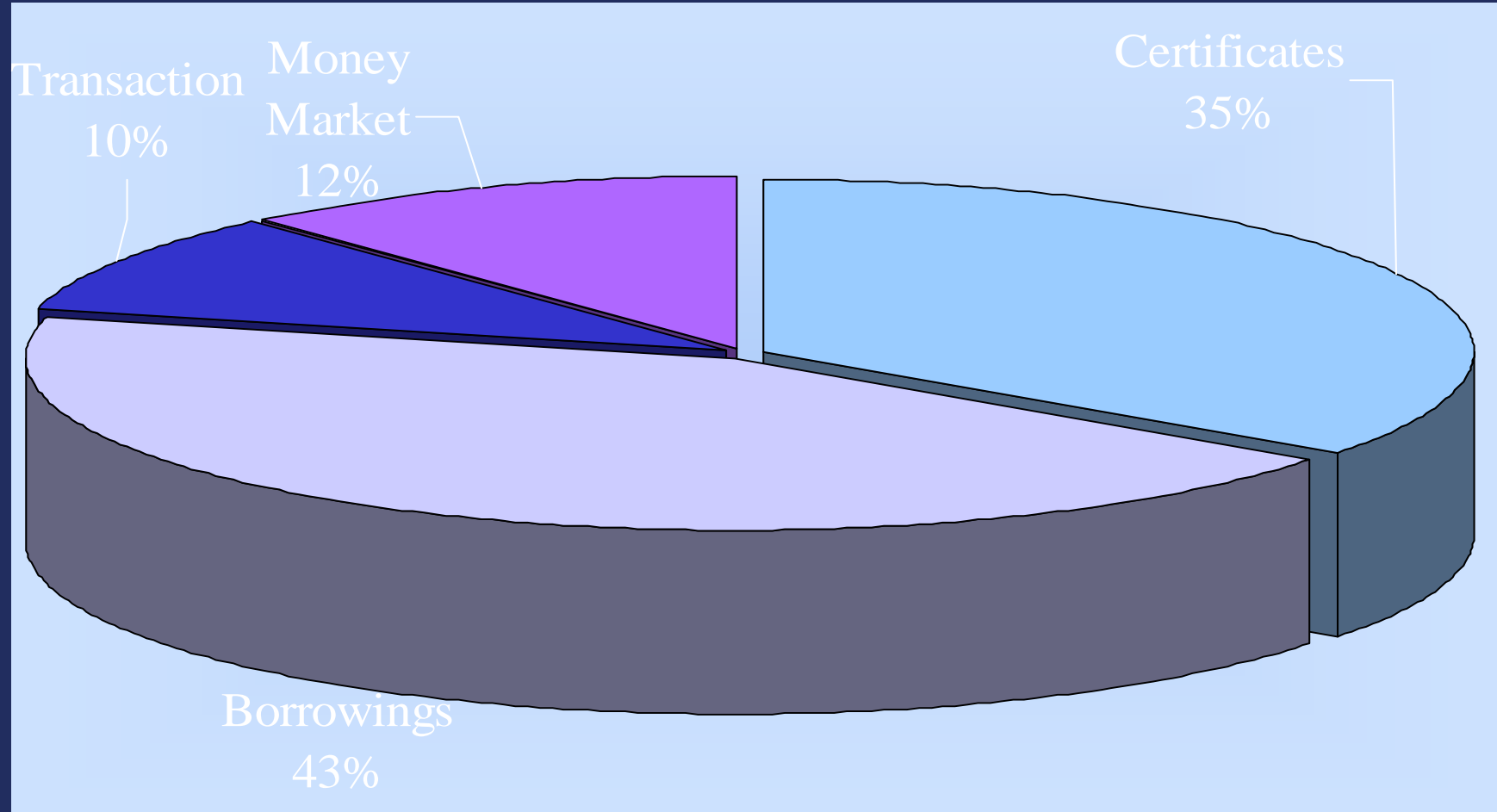
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- Transaction & Money Market Accounts
- Certificates of Deposit
- Retirement Accounts
- Insurance Products
- Alternative Investment Opportunities
- Consumer Lending





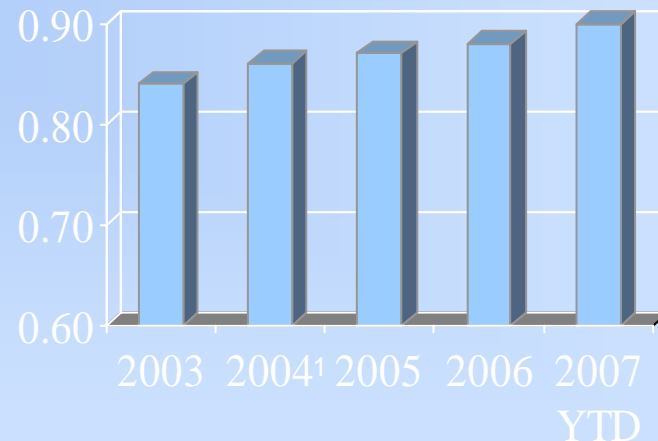
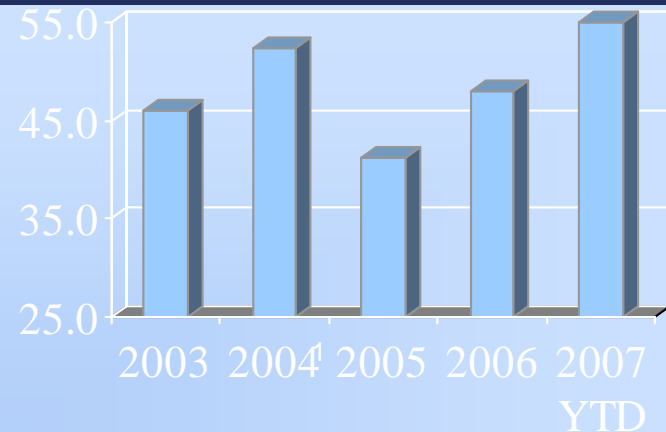
# Costing Liability Mix





# Commitment to Cost Control

- Efficiency ratio below industry average (in percent)
- Operating expense ratio has increased modestly (in basis points)



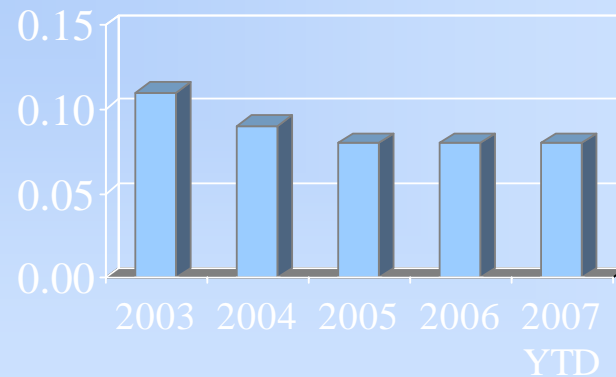
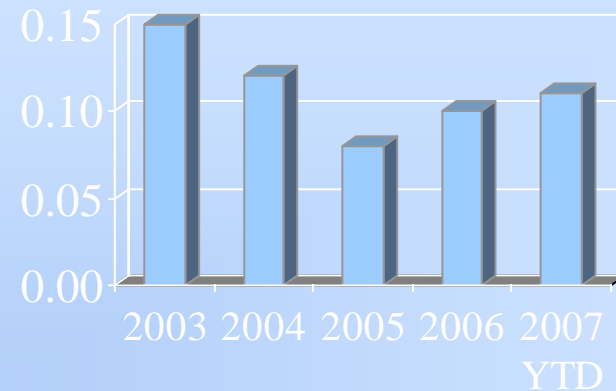
As of fiscal year end

<sup>1</sup> The 2004 ratios are not presented in accordance with GAAP, they exclude the one-time after tax charge for the FHLB refinance.



# Excellent Asset Quality

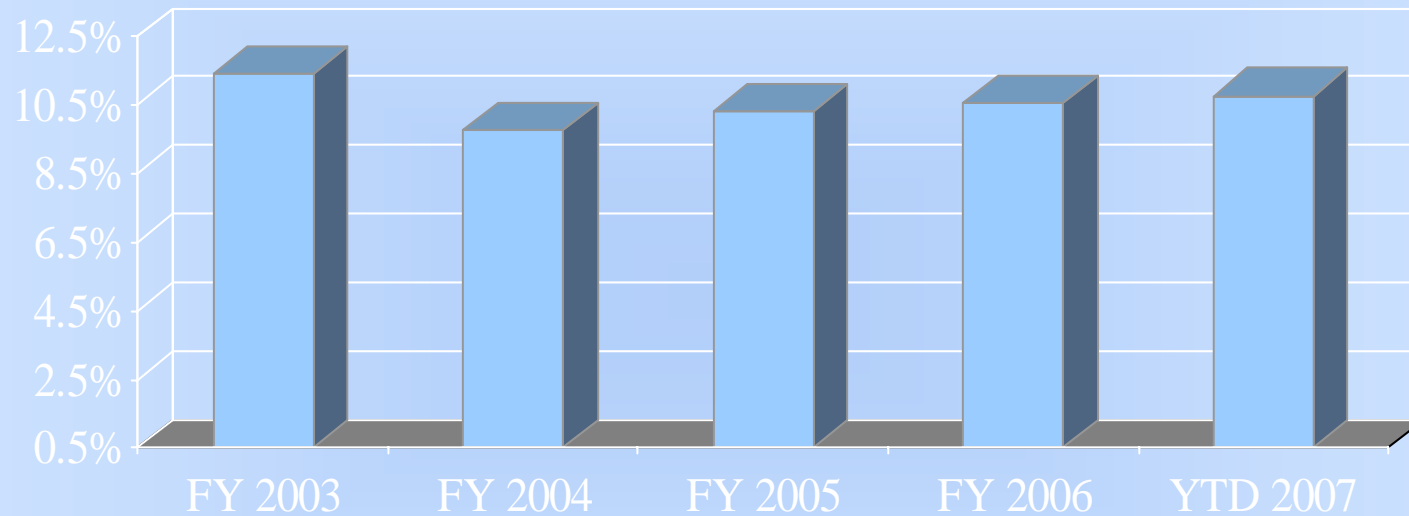
- Non-performing assets to total assets remains very low
- Allowance for loan losses to total loans remains appropriate



As of fiscal year end.



# Strong Capital Position





# Financial Performance

	FY 2005	FY 2006	YTD Mar 31, 2007
Net income	\$65,059	\$48,117	\$18,707
Diluted EPS	\$0.89	\$0.66	\$0.26
Assets	\$8,409,687	\$8,199,073	\$8,097,293
Liabilities	\$7,544,624	\$7,335,854	\$7,226,669
Equity	\$865,063	\$863,219	\$870,624
Amounts in thousands			



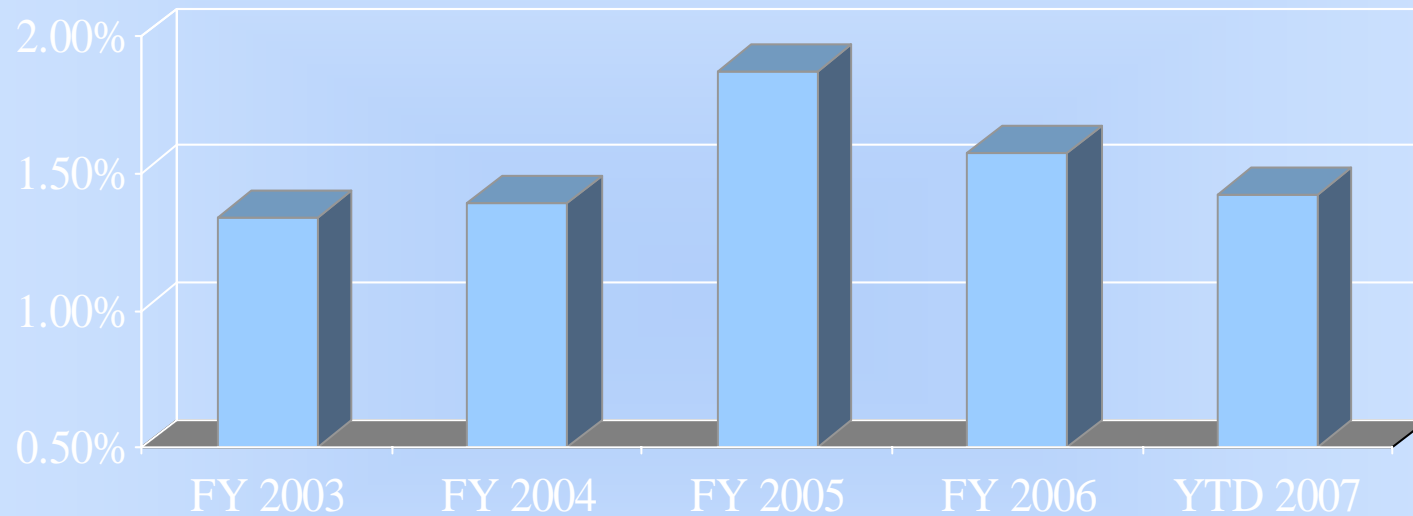
# Financial Performance

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	FY 2005	FY 2006	YTD Mar 31, 2007
ROAA	0.77%	0.58%	0.46%
ROAE	7.62%	5.58%	4.32%
Shares eligible for dividends	20,480,964	20,427,643	20,665,807



# Net Interest Margin





# Stockholder Value

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- In November 2003, the Board adjusted its dividend policy with the intent to pay its \$2.00 per share calendar year dividend in four equal quarterly installments,
- In January 2005, the board enhanced this strategy by committing to pay out 25% of the prior year's reported net income in excess of the amount needed to pay the regular quarterly dividends.





# Stockholder Value

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- CFFN paid a \$0.09 per share special dividend in December 2006 under the enhanced dividend policy.
- CFFN declared a \$0.50 per share regular quarterly dividend in July 2007.



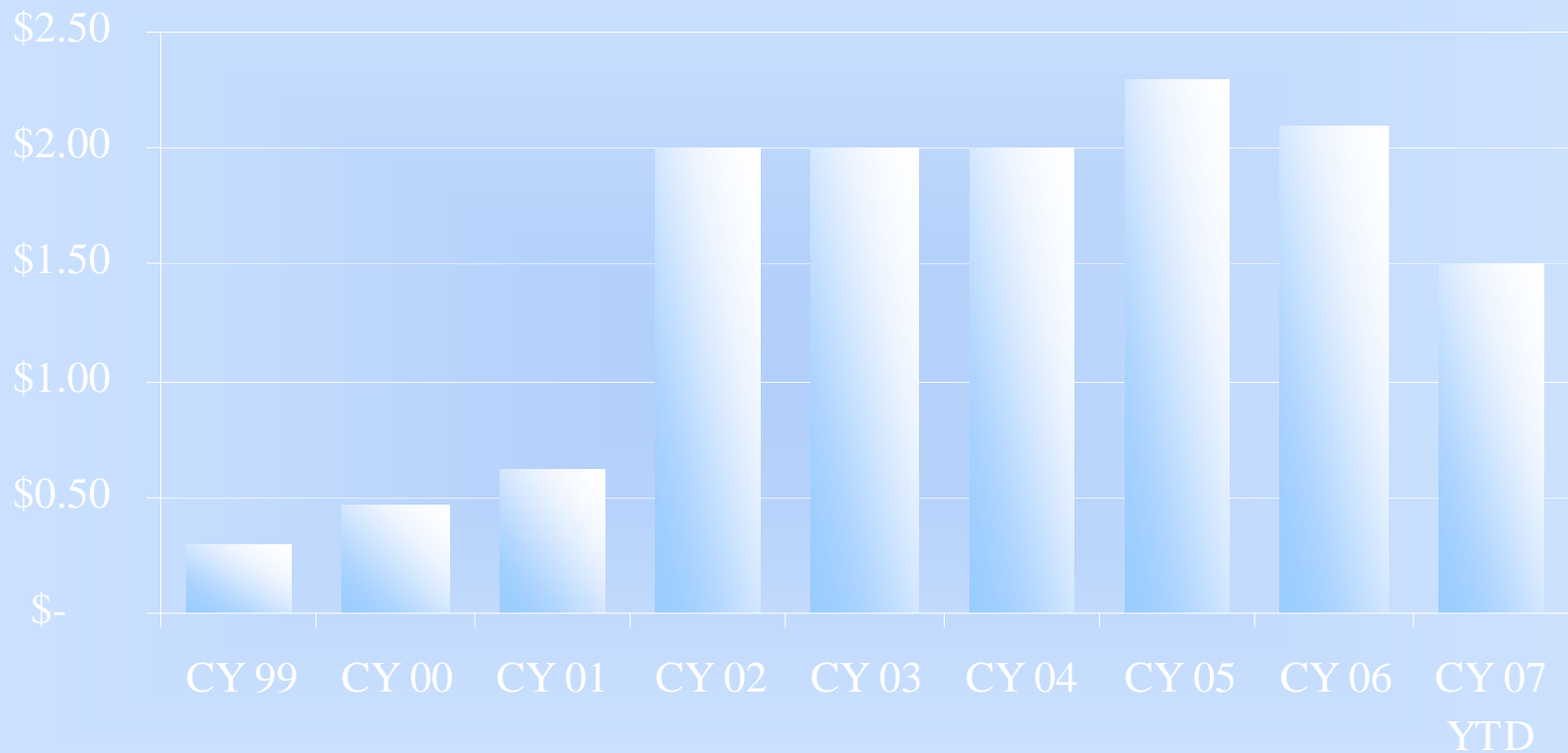
# Stockholder Value

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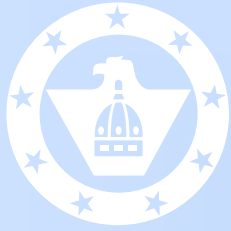
- Cumulative dividends paid since our IPO in March 1999 total \$13.27, providing participants in our IPO a return in excess of their original investment.
- We have maintained a balance between adequate capital and shareholder value.



# Calendar Year Dividend History



Cumulative dividends paid since IPO total \$13.27.



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