

Investors Bancorp Inc
Form DEF 14A
April 29, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

Investors Bancorp, Inc.

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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(1) Title of each class of securities to which transaction applies:

N/A

(2) Aggregate number of securities to which transaction applies:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

N/A

(2) Form, Schedule or Registration Statement No.:

N/A

(3) Filing Party:

N/A
(4) Date Filed:

N/A

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Dear Fellow Stockholder:

You are cordially invited to attend the 2013 Annual Meeting of Stockholders of Investors Bancorp, Inc., which will be held at The Grand Summit Hotel, 570 Springfield Avenue, Summit, New Jersey 07901, on May 30, 2013, at 9:00 a.m., local time.

The business to be conducted at the Annual Meeting consists of the election of four directors, the approval of the Executive Officer Annual Incentive Plan, an advisory (non-binding) vote to approve the compensation paid to our named executive officers and the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2013.

We are also asking stockholders to approve an Agreement and Plan of Merger between Investors Bancorp and Roma Financial Corporation. If the merger is completed, each share of Roma Financial Corporation common stock, par value \$0.10 per share, outstanding will be converted into the right to receive 0.8653 of a share of Investors Bancorp, Inc. common stock, par value \$0.01 per share (and cash in lieu of fractional shares). Investors Bancorp, Inc. common stock is listed on the Nasdaq Global Select Market under the symbol ISBC. On April 15, 2013, the closing price of Investors Bancorp, Inc. common stock was \$18.95 per share. Completion of the merger is subject to the receipt of regulatory approvals and the approval of the stockholders of each of Investors Bancorp, Inc. and Roma Financial Corporation, as well as customary conditions.

Whether or not you plan to attend Investors Bancorp, Inc.'s annual meeting of stockholders, please take the time to vote by completing and mailing the enclosed proxy card in the accompanying postage-paid envelope. If you prefer, you may vote by using the telephone or Internet. For information on submitting your proxy by mail or voting by telephone or Internet, please refer to the instructions on the enclosed proxy card.

The board of directors has unanimously determined that the merger is advisable, fair to, and in the best interests of Investors Bancorp, Inc. and its stockholders and recommends that you vote **FOR** the approval of the merger agreement. In addition, the Board of Directors unanimously recommends that you vote **FOR** each of the nominees for director listed in the Joint Proxy Statement/Prospectus, **FOR** the Executive Officer Annual Incentive Plan, **FOR** the approval on an advisory basis of the compensation paid to our named executive officers, and **FOR** the ratification of the appointment of KPMG LLP as the independent registered public accounting firm for the year ending December 31, 2013.

The Joint Proxy Statement/Prospectus contains a more complete description of the annual meeting of stockholders, and the terms of the merger and the other matters to be voted on at the annual meeting. **Please review this entire document carefully, including the Risk Factors beginning on page 18 for a discussion of the risks related to the proposed merger.** You may also obtain information about Investors Bancorp, Inc. and Roma Financial Corporation from documents each has filed with the Securities and Exchange Commission.

Kevin Cummings
President and Chief Executive Officer
Investors Bancorp, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger or the securities to be issued under this Joint Proxy Statement/Prospectus or determined if this Joint Proxy Statement/Prospectus is accurate or adequate. Any representation to the contrary is a criminal offense. The securities we are offering through this document are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either of our companies, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Joint Proxy Statement/Prospectus dated April 26, 2013

and first mailed to stockholders on or about April 29, 2013

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INVESTORS BANCORP, INC.

101 JFK Parkway

Short Hills, New Jersey 07078

(973) 924-5100

Notice of Annual Meeting of Stockholders

to be held May 30, 2013

An annual meeting of stockholders of Investors Bancorp, Inc. will be held at 9:00 a.m., Eastern Time, on May 30, 2013 at The Grand Summit Hotel, located at 570 Springfield Avenue, Summit, New Jersey 07901.

At the annual meeting, you will be asked to consider and vote upon the following matters:

1. An Agreement and Plan of Merger, dated as of December 19, 2012, by and among (i) Investors Bank, Investors Bancorp, Inc. and Investors Bancorp, MHC, and (ii) Roma Bank, Roma Financial Corporation and Roma Financial Corporation, MHC, which provides for, among other things, the merger of Roma Bank with and into Investors Bank, the merger of Roma Financial Corporation with and into Investors Bancorp, Inc., and the merger of Roma Financial Corporation, MHC with and into Investors Bancorp, MHC. A copy of the Agreement and Plan of Merger is included as Annex A to the accompanying Joint Proxy statement/Prospectus;
2. The election of four persons to serve as directors of Investors Bancorp, Inc., each for a three-year term;
3. The Investors Bancorp, Inc. Executive Officer Annual Incentive Plan;
4. A non-binding, advisory proposal to approve the compensation paid to our named executive officers; and
5. The ratification of the appointment of KPMG LLP as the independent registered public accounting firm for Investors Bancorp, Inc. for the year ending December 31, 2013.

The enclosed Joint Proxy Statement/Prospectus describes the Agreement and Plan of Merger and the proposed merger in detail. We urge you to read these materials carefully. The enclosed Joint Proxy Statement/Prospectus forms a part of this notice.

The board of directors of Investors Bancorp, Inc. unanimously recommends that Investors Bancorp, Inc. stockholders vote FOR the Agreement and Plan of Merger, FOR each of the nominees for director listed in the Joint Proxy Statement/Prospectus, FOR the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, FOR approval on an advisory basis of the executive compensation paid to our named executive officers and FOR the ratification of the appointment of KPMG LLP as the independent registered public accounting firm for the year ending December 31, 2013.

The board of directors of Investors Bancorp, Inc. has fixed the close of business on April 5, 2013 as the record date for determining the stockholders entitled to notice of, and to vote at, the annual meeting and any adjournments or postponements of the annual meeting.

Your vote is very important. Your proxy is being solicited by the board of directors of Investors Bancorp, Inc. In order for the proposed mergers to be consummated, the proposal to approve the Agreement and Plan of Merger must be approved by the affirmative vote of holders of a majority of the outstanding shares of Investors Bancorp, Inc. common stock entitled to vote. Whether or not you plan to attend the annual meeting in person, we urge you to complete and mail the enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. If you prefer, you may vote by using the telephone or Internet. For information on submitting your proxy by mail or

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voting by telephone or Internet, please refer to the instructions on the enclosed proxy card. You may revoke your proxy at any time before the annual meeting. If you attend the annual meeting and vote in person, your proxy vote will not be used.

By Order of the Board of Directors

Kevin Cummings
President and Chief Executive Officer

Short Hills, New Jersey

April 29, 2013

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IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED REGARDLESS OF THE NUMBER OF SHARES YOU OWN. THE BOARD OF DIRECTORS URGES YOU TO COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE OR TO VOTE BY INTERNET OR TELEPHONE AS DESCRIBED ON YOUR PROXY CARD.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 30, 2013 This Joint Proxy Statement/Prospectus and Investors Bancorp, Inc. s 2012 Annual Report to Stockholders are each available at www.proxydocs.com/isbc.

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SUMMARY

This summary highlights selected information in this Joint Proxy Statement/Prospectus and may not contain all of the information that you may consider important in deciding how to vote. Throughout this Joint Proxy Statement/Prospectus, Roma Financial refers to Roma Financial Corporation and its consolidated subsidiaries, Roma Bank refers to Roma Bank, Roma Financial's wholly-owned banking subsidiary, RomAsia Bank refers to RomAsia Bank, Roma Financial's majority-owned banking subsidiary, and Roma MHC refers to Roma Financial Corporation, MHC, the mutual holding company that owns a majority of Roma Financial's outstanding common stock. Roma refers to each of Roma Financial, Roma Bank, RomAsia Bank and Roma MHC, individually and collectively, as context requires.

Investors Bancorp refers to Investors Bancorp, Inc., Investors MHC refers to Investors Bancorp, MHC, the mutual holding company that owns a majority of Investors Bancorp's outstanding common stock, and Investors Bank refers to Investors Bank, Investors Bancorp's wholly-owned banking subsidiary. Investors refers to each of Investors Bancorp, Investors Bank, and Investors MHC, individually and collectively, as context requires.

The merger of Roma Financial with and into Investors Bancorp is referred to as the Mid-Tier Merger, the merger of Roma Bank with and into Investors Bank is referred to as the Roma Bank Merger and the merger of Roma MHC with and into Investors MHC is referred to as the MHC Merger. The Mid-Tier Merger, the Roma Bank Merger and the MHC Merger are collectively referred to as the Merger. The Merger Agreement refers to the Agreement and Plan of Merger, dated as of December 19, 2012, by and among (i) Investors Bank, Investors Bancorp, and Investors MHC, and (ii) Roma Bank, Roma Financial, and Roma MHC. The merger of RomAsia Bank with and into Investors Bank is referred to as the RomAsia Bank Merger, and collectively with the Roma Bank Merger, the Bank Mergers. The RomAsia Bank Merger Agreement refers to the Agreement and Plan of Merger by and between Investors Bank and RomAsia Bank, dated as of January 17, 2013. To understand the Merger more fully, you should read this entire document carefully, including the documents attached to this Joint Proxy Statement/Prospectus.

The Companies

Investors Bancorp

Investors MHC

Investors Bank

101 JFK Parkway

Short Hills New Jersey

(973) 924-5100

Investors Bancorp is a Delaware corporation organized in 1997 for the purpose of being a holding company for Investors Bank, a New Jersey chartered savings bank, in connection with Investors Bank's reorganization into the mutual holding company structure. On October 11, 2005, Investors Bancorp completed its initial public stock offering in which it sold 51,627,094 shares, or 44.40% of its outstanding common stock, to subscribers in the offering, including 4,254,072 shares purchased by the Investors Bank Employee Stock Ownership Plan (the ESOP). Upon completion of the initial public offering, Investors MHC, Investors Bancorp's New Jersey chartered mutual holding company parent, held 63,099,781 shares, or 54.27% of Investors Bancorp's outstanding common stock. Additionally, Investors Bancorp contributed \$5,163,000 in cash and issued 1,548,813 shares of common stock, or 1.33% of its outstanding shares, to the Investors Bank Charitable Foundation. The board of directors of Investors MHC consists of the same individuals that comprise the board of directors of Investors Bancorp.

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Investors Bank, formerly Investors Savings Bank, is a New Jersey-chartered savings bank headquartered in Short Hills, New Jersey. Originally founded in 1926 as a New Jersey-chartered mutual savings and loan association, Investors Bank converted to a mutual savings bank, and in 1997 converted its charter to a New Jersey-chartered stock savings bank. At December 31, 2012, Investors Bank's assets totaled \$12.7 billion, deposits totaled \$8.8 billion, and it had 101 branches.

Investors Bank is in the business of attracting deposits from the public through its branch network and borrowing funds in the wholesale markets to originate loans and to invest in securities. Investors Bank originates mortgage loans secured by one- to four-family residential real estate loans, multi-family loans, commercial real estate loans, construction loans, commercial and industrial loans and consumer loans, the majority of which are home equity loans and home equity lines of credit. Securities, primarily U.S. Government and Federal Agency obligations, mortgage-backed and other securities, represented 12.3% of Investors Bank's assets at December 31, 2012. Investors Bank offers a variety of deposit accounts and emphasizes quality customer service. Investors Bank is subject to comprehensive regulation and examination by both the New Jersey Department of Banking and Insurance (NJDBI) and the Federal Deposit Insurance Corporation (FDIC) and each of Investors Bancorp and Investors MHC are subject to regulations as a bank holding company by the Federal Reserve Board.

Since 2008, Investors Bancorp and Investors Bank have completed numerous whole-bank and branch acquisitions, which are described below.

On June 6, 2008, Investors MHC completed its acquisition of Summit Federal Bankshares, MHC, a federally chartered mutual holding company. The merger was a combination of mutual enterprises and therefore was accounted for using the pooling-of-interests method. At the merger date, Summit Federal had assets of \$110.0 million and five full service branches in northern New Jersey. In connection with the merger, Investors Bancorp issued 1,744,592 additional shares of its common stock to Investors MHC.

On May 31, 2009, Investors Bancorp completed the acquisition of American Bancorp of New Jersey, Inc. (American Bancorp), the holding company of American Bank of New Jersey (American Bank), a federal savings bank with approximately \$680.0 million in assets and five full-service branches in northern New Jersey. The purchase price of \$98.2 million was paid through a combination of Investors Bancorp's common stock (6,503,897 shares) and cash of \$47.5 million. The transaction generated approximately \$17.6 million in goodwill and \$3.9 million in core deposit intangibles subject to amortization beginning June 1, 2009. American Bank was merged into Investors Bank as of the acquisition date.

On October 16, 2009, Investors Bancorp completed the acquisition of six New Jersey bank branches and approximately \$227.0 million of deposits from Banco Popular North America. Investors Bancorp did not purchase any loans as part of the transaction. The transaction generated approximately \$4.9 million in goodwill.

On October 15, 2010, Investors Bancorp completed its acquisition of Millennium bcpbank (Millennium) deposit franchise. In this transaction Investors Bancorp acquired approximately \$600.0 million of deposits and seventeen branches in New Jersey, New York and Massachusetts for a deposit premium of 0.11%. In addition, Investors Bancorp purchased a portion of Millennium's performing loan portfolio and entered into a loan servicing agreement to service those loans it did not purchase. Investors Bancorp recorded a bargain purchase gain of \$1.8 million in connection with the purchase of the Millennium deposit franchise and servicing of its loan portfolio. On May 6, 2011 Investors Bancorp sold the Millennium branch locations in Massachusetts which resulted in a gain of \$72,000.

On January 6, 2012, Investors Bancorp completed the acquisition of Brooklyn Federal Bancorp, Inc., BFS Bancorp, MHC and Brooklyn Federal Savings Bank, which were merged with and into Investors Bancorp, Investors MHC and Investors Bank, respectively. Investors Bancorp assumed \$385.9 million in customer

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deposits and acquired \$177.5 million in loans, resulting in \$16.7 million of goodwill. In a separate transaction, Investors Bancorp sold most of Brooklyn Federal Bancorp, Inc.'s commercial real estate loan portfolio to a real estate investment fund on January 10, 2012.

On October 15, 2012, Investors Bancorp completed its acquisition of Marathon Banking Corporation and its subsidiary, Marathon National Bank of New York, for \$135.0 million in cash. Investors Bancorp assumed \$777.5 million in customer deposits and acquired \$558.5 million in loans, resulting in \$38.4 million of goodwill.

On April 5, 2013, Investors entered into an Agreement and Plan of Merger (the "GCF Merger Agreement") with GCF Bank, Gateway Community Financial Corp. ("Gateway Financial") and Gateway Community Financial, MHC ("Gateway MHC") (collectively, the "Gateway Parties"). At December 31, 2012, Gateway Financial had total assets of \$309.8 million, total deposits of \$278.6 million, net worth of \$24.6 million and operated four branches in Gloucester County, New Jersey. Pursuant to the GCF Merger Agreement, Gateway MHC will merge into Investors MHC, with Investors MHC as the surviving entity, followed by the merger of Gateway Financial into Investors Bancorp, with Investors Bancorp as the surviving entity, and Gateway Bank merging into Investors Bank, with Investors Bank as the surviving entity. Upon the merger of Gateway Financial into Investors Bancorp and pursuant to an appraisal to be conducted by an appraisal firm, Investors Bancorp will issue a number of shares of its common stock to Investors MHC equal to (i) the pro forma market valuation of Gateway, divided by (ii) the average of the closing sales price of a share of Investors Bancorp common stock, as reported on the Nasdaq Stock Market, for the twenty (20) consecutive trading days ending on the second trading day preceding the closing of the mergers. Subject to any required approval of Gateway MHC members, requisite regulatory approvals, and other customary closing conditions, the merger is expected to be completed in the third quarter of 2013.

Roma Financial

Roma MHC

Roma Bank

2300 Route 33

Robbinsville, New Jersey 08691

(609) 223-8300

Roma Financial is a federally-chartered corporation organized in January 2005 for the purpose of acquiring all of the capital stock that Roma Bank issued in its mutual holding company reorganization. Roma Financial conducted a minority stock offering during 2006 in which 30% of its outstanding stock was sold to the public in a subscription offering. Net proceeds from the offering were approximately \$96.1 million. Roma Financial also issued 22,584,995 shares to Roma MHC and 327,318 shares to the Roma Bank Community Foundation, Inc. A portion of the proceeds were loaned to the Roma Bank Employee Stock Ownership Plan (the "Roma ESOP") to purchase 811,750 shares of Roma Financial's stock at a cost of \$8.1 million.

Roma MHC is a federally-chartered mutual holding company that was formed in January 2005 in connection with the mutual holding company reorganization. Roma MHC has not engaged in any significant business since its formation. So long as Roma MHC is in existence, it is required at all times to own a majority of the outstanding stock of Roma Financial. Roma MHC and Roma Financial are now regulated as savings and loan holding companies by the Federal Reserve Board as successor to the Office of Thrift Supervision ("OTS") under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). The board of directors of Roma MHC consists of the same individuals that comprise the board of directors of Roma Financial.

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Roma Bank is a federally-chartered stock savings bank. It was originally founded in 1920 and received its federal charter in 1991. Roma Bank's deposits are federally insured by the Deposit Insurance Fund as administered by the FDIC. Roma Bank is regulated by the Office of the Comptroller of the Currency (OCC) as successor to the OTS.

RomAsia Bank is a federally-chartered stock savings bank of which Roma Financial is the majority owner. It received all regulatory approvals and began operation on June 23, 2008. RomAsia Bank is regulated by the OCC as successor to the OTS.

Roma Bank and RomAsia Bank offer traditional retail banking services, one- to four-family residential mortgage loans, multi-family and commercial mortgage loans, construction loans, commercial business loans and consumer loans, including home equity loans and lines of credit. Roma Bank operates from its main office in Robbinsville, New Jersey, and twenty-three branch offices located in Mercer, Burlington, Camden and Ocean Counties, New Jersey. RomAsia Bank operates from two branches located in Monmouth Junction and Edison, New Jersey. At December 31, 2012, Roma Financial had total assets of \$1.81 billion and total deposits of \$1.48 billion.

On July 16, 2010, Roma Financial completed its acquisition of Sterling Banks, Inc., the holding company for Sterling Bank. The consideration paid in the transaction to stockholders of Sterling Banks, Inc. consisted of \$2.52 per share, or \$14,725,000 in the aggregate in cash.

Annual Meeting of Investors Bancorp Stockholders; Required Vote (page 39)

An annual meeting of Investors Bancorp stockholders is scheduled to be held at The Grand Summit Hotel, located at 570 Springfield Avenue, Summit, New Jersey 07901 at 9:00 a.m., Eastern Time, on May 30, 2013. At the annual meeting, you will be asked to vote on a proposal to approve the Merger Agreement. You will also be asked to elect four directors to serve as directors of Investors Bancorp, each for a three-year term, and to consider and vote on (i) the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, (ii) a non-binding advisory proposal to approve the compensation paid to Investors Bancorp's named executive officers, and (iii) the ratification of the appointment of KPMG LLP as the independent registered public accounting firm for Investors Bancorp for the year ending December 31, 2013.

Only Investors Bancorp stockholders of record as of the close of business on April 5, 2013 (the Investors Bancorp Record Date) are entitled to notice of, and to vote at, the annual meeting and any adjournments or postponements of the annual meeting.

Approval of the Merger Agreement requires the affirmative vote of holders of a majority of the outstanding shares of Investors Bancorp common stock entitled to vote. Approval of the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, the advisory proposal to approve the compensation paid to our named executive officers, and the ratification of KPMG LLP as the independent registered public accounting firm are determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain. Directors are elected by a plurality of votes cast, without regard to broker non-votes or proxies marked abstain.

Investors MHC, which owns 65,396,235 shares of Investors Bancorp common stock, representing 58.47% of the outstanding shares of Investors Bancorp common stock as of the record date, has agreed with Roma Financial to vote its shares in favor of the Merger Agreement, and intends to vote its shares in favor of the director-nominees and the other proposals being presented at the annual meeting. Accordingly, approval of these proposals is assured. The directors and executive officers of Investors Bancorp, as a group, beneficially owned 2,305,947 shares of Investors Bancorp common stock (not including shares that may be acquired upon the exercise of stock options), representing 2.06% of the shares of Investors Bancorp common stock outstanding, and 4.97% of the shares outstanding held by stockholders other than Investors MHC, as of the Investors Bancorp Record Date.

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Annual Meeting of Roma Financial Stockholders; Required Vote (page 35)

An annual meeting of Roma Financial stockholders is scheduled to be held at Nottingham Ballroom, located at 200 Mercer Street, Hamilton, New Jersey 08690-1406 at 9:00 a.m., Eastern Time, on May 30, 2013. At the annual meeting, you will be asked to vote on a proposal to approve the Merger Agreement and a non-binding proposal regarding certain Merger-Related Executive Compensation. You will also be asked to elect two directors to serve as directors of Roma Financial, each for a three-year term and to ratify the appointment of ParenteBeard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013. You will also be asked to vote to adjourn the annual meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the annual meeting to approve the Merger Agreement.

Only Roma Financial stockholders of record as of the close of business on April 15, 2013 (the Roma Financial Record Date) are entitled to notice of, and to vote at, the annual meeting and any adjournments or postponements of the annual meeting.

Approval of the Merger Agreement requires the affirmative vote of the holders of (i) at least two-thirds of the outstanding shares of Roma Financial common stock entitled to vote and (ii) a majority of the outstanding shares of Roma Financial common stock held by stockholders other than Roma MHC. The non-binding proposal regarding certain Merger-Related Executive Compensation and the proposals to adjourn the annual meeting, if necessary, and to ratify the appointment of ParenteBeard LLC as the independent registered public accounting firm, are determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

As of the Roma Financial Record Date, there were 30,116,769 shares of Roma Financial common stock outstanding. The directors and executive officers of Roma Financial, as a group, beneficially owned 458,906 shares of Roma Financial common stock (not including shares that may be acquired upon the exercise of stock options), representing 1.52% of the shares of Roma Financial common stock outstanding, and 23.49% of the shares outstanding held by stockholders other than Roma MHC, as of the record date. These individuals have agreed to vote their shares in favor of the Merger Agreement at the annual meeting. In addition, Roma MHC, which owned 22,584,995 shares of Roma Financial common stock, representing 74.99% of the outstanding shares of Roma Financial common stock as of the record date, has agreed to vote its shares in favor of the Merger Agreement at the annual meeting. Roma MHC also intends to vote its shares in favor of the director-nominees and all of the remaining proposals before the Roma Financial stockholders. This would ensure the approval of the director-nominees and the remaining proposals (other than the Merger Agreement).

The Merger and the Merger Agreement (page 42)

The Merger is governed by the Merger Agreement, which provides that the Merger shall be effected as follows:

In the MHC Merger, Roma MHC will merge with and into Investors MHC, with Investors MHC as the surviving entity. The separate corporate existence of Roma MHC will cease.

Immediately following the MHC Merger, Roma Financial will merge with and into Investors Bancorp in the Mid-Tier Merger, with Investors Bancorp as the surviving entity. The separate corporate existence of Roma Financial will cease.

Each share of Roma Financial common stock issued and outstanding immediately prior to effectiveness of the Mid-Tier Merger held by Roma Financial common stockholders will be converted into, as provided in and subject to the terms set forth in the Merger Agreement, the right to receive 0.8653 of a share of Investors Bancorp common stock, with cash paid in lieu of fractional shares.

In the Roma Bank Merger, Roma Bank will merge with and into Investors Bank, with Investors Bank as the surviving entity. The separate corporate existence of Roma Bank will cease.

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The RomAsia Bank Merger is not governed by the Merger Agreement but is governed by a separate agreement referred to as the RomAsia Bank Merger Agreement. Stockholders of Roma Financial are not voting on the RomAsia Bank Merger Agreement or the RomAsia Bank Merger. Stockholders of RomAsia Bank will have a separate vote on the RomAsia Bank Merger. See [Approval of the Merger Agreement-RomAsia Bank-Investors Bank Merger Agreement](#) for a complete description of the RomAsia Bank Merger Agreement.

We encourage you to read the Merger Agreement, which is included as Annex A to this Joint Proxy Statement/Prospectus.

What Roma Financial Stockholders Will Receive as Consideration in the Merger (page 74)

Under the Merger Agreement, each share of Roma Financial common stock outstanding immediately prior to the effective time of the Mid-Tier Merger, including shares of Roma Financial common stock owned by Roma MHC, will be exchanged for 0.8653 of a share of Investors Bancorp common stock, with cash paid in lieu of fractional shares.

The merger consideration of 0.8653 of a share of Investors Bancorp's common stock for every share of Roma Financial common stock was calculated to provide a value of \$15.00 per share of Roma Financial's common stock based upon the average closing price of Investors Bancorp common stock for the 10-day period ending December 18, 2012, which was the last day preceding the execution of the Merger Agreement. The value of the merger consideration may increase or decrease both prior to and following the completion of the Mid-Tier Merger depending on the trading price of Investors Bancorp common stock.

See [Approval of the Merger Agreement Consideration to be Received in the Mid-Tier Merger](#) for a complete description of the consideration to be received by Roma Financial stockholders in the Merger, including a complete description of the potential adjustment to the consideration in certain limited circumstances involving a decline in the market price of the Investors Bancorp common stock below certain agreed-upon limits set forth in the Merger Agreement.

Comparative Market Prices (page 34)

The following table shows the closing prices per share of Investors Bancorp common stock and Roma Financial common stock, and the equivalent price per share of Roma Financial common stock, giving effect to the Merger, on December 18, 2012, which is the last day preceding the public announcement of the proposed Merger, and on April 15, 2013, the record date for the Roma Financial annual meeting. The equivalent price per share of Roma Financial common stock was computed by multiplying the price of a share of Investors Bancorp common stock by the 0.8653 exchange ratio. See [Approval of the Merger Agreement Consideration to be Received in the Mid-Tier Merger](#) on page 74.

	Investors Bancorp Common Stock	Roma Financial Common Stock	Equivalent Price Per Share of Roma Financial Common Stock
December 18, 2012	\$ 17.85	\$ 9.06	\$ 15.45
April 15, 2013	\$ 18.95	\$ 16.20	\$ 16.40

Recommendation of the Roma Financial Board of Directors (page 42)

The Roma Financial board of directors has unanimously approved the Merger Agreement and the proposed Mid-Tier Merger. The Roma Financial board believes that the Merger Agreement, including the Mid-Tier Merger contemplated by the Merger Agreement, is fair to, and in the best interests of, Roma Financial and its

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stockholders, and therefore **unanimously recommends that Roma Financial stockholders vote FOR the proposal to approve the Merger Agreement.** In reaching this decision, Roma Financial's board of directors considered a variety of factors, which are described in the section captioned "Approval of the Merger Agreement Background of and Reasons for the Merger."

The Roma Financial board of directors also **unanimously recommends that Roma Financial stockholders vote FOR approval of the non-binding proposal regarding certain Merger-Related Executive Compensation, FOR each director nominee, FOR the ratification of ParenteBeard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013 and FOR the proposal to adjourn the annual meeting to a later date or dates, if necessary.**

Opinion of Roma Financial's Financial Advisor (page 53)

In considering whether the Mid-Tier Merger was advisable and in the best interests of Roma Financial's stockholders, one of the factors considered by Roma Financial's board of directors was the opinion of Sandler O'Neill & Partners, L.P. (Sandler), which served as financial advisor to Roma Financial's board of directors in connection with the Mid-Tier Merger. Sandler delivered to Roma Financial's board of directors its written opinion, dated December 19, 2012, that the exchange ratio was fair to the public stockholders of Roma Financial common stock from a financial point of view. The full text of this opinion is included as Annex C to this Joint Proxy Statement/Prospectus. You should read the opinion carefully to understand the procedures followed, assumptions made, matters considered and limitations of the review conducted by Sandler. Roma Financial has agreed to pay Sandler a fee equal to 0.95% of the aggregate consideration to be paid in connection with the Merger, including \$200,000 to render its fairness opinion, \$1,520,000 of which has already been paid and the remainder of which is payable if the Merger is completed.

Regulatory Matters Relating to the Merger (page 77)

Under the terms of the Merger Agreement, the Merger cannot be completed unless first approved by the Federal Reserve Board, the FDIC and the NJDBI. Investors filed the required applications in January 2013. As of the date of this document, Investors has not received any regulatory approvals. While Investors does not know of any reason why it would not be able to obtain approvals in a timely manner, Investors cannot be certain when or if it will receive regulatory approval.

Conditions to Completing the Merger (page 87)

The completion of the Merger is subject to the fulfillment of a number of conditions, including:

approval of the Merger Agreement at the Roma Financial annual meeting of stockholders by holders of at least two-thirds of the outstanding shares of Roma Financial common stock entitled to vote and holders of a majority of the outstanding shares of Roma Financial held by stockholders other than Roma MHC;

approval of the Merger Agreement at the Investors Bancorp annual meeting of stockholders by holders of at least a majority of the outstanding shares of Investors Bancorp common stock entitled to vote;

approval of the Merger Agreement by the members of Roma MHC (depositors and certain borrowers of Roma Bank) at a meeting of members called for that purpose;

the continued effectiveness of the registration statement on Form S-4 filed with the Securities and Exchange Commission of which this Joint Proxy Statement/Prospectus forms a part;

the approval for listing on Nasdaq of the shares of Investors Bancorp common stock to be issued in the Mid-Tier Merger;

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the appointment of three representatives of Roma to the boards of directors of Investors MHC, Investors Bancorp and Investors Bank and the formation of the Roma advisory board;

the receipt of certain customary closing documents;

approval of the Merger by the appropriate regulatory authorities, without the imposition of a burdensome condition;

receipt by each party of an opinion from legal counsel to the effect that the Merger will be treated for federal income tax purposes as reorganizations within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Internal Revenue Code); and

the continued accuracy of representations and warranties made in the Merger Agreement.

Terminating the Merger Agreement (page 97)

The Merger Agreement may be terminated by mutual consent of Investors Bancorp and Roma Financial at any time prior to the completion of the Mid-Tier Merger. Additionally, subject to conditions and circumstances described in the Merger Agreement, either Investors Bancorp or Roma Financial may terminate the Merger Agreement if, among other things, any of the following occur:

there is a breach by the other party of any representation, warranty, covenant or agreement contained in the Merger Agreement, which cannot be cured, or has not been cured within 30 days after the giving of written notice to such party of such breach;

the Mid-Tier Merger has not been consummated by September 30, 2013;

Roma Financial stockholders do not approve the Merger Agreement at the Roma Financial annual meeting;

Investors Bancorp stockholders do not approve the Merger Agreement at the Investors Bancorp annual meeting;

Roma MHC members do not approve the Merger Agreement at a meeting called for that purpose; or

a required regulatory approval is denied or a governmental authority prohibits the consummation of the Merger.

Investors Bancorp may also terminate the Merger Agreement if the board of directors of Roma Financial does not recommend approval of the Mid-Tier Merger in this Joint Proxy Statement/Prospectus or withdraws or modifies its recommendation in a manner adverse to Investors Bancorp. Roma Financial may also terminate the Merger Agreement if the board of directors of Investors Bancorp does not publicly recommend approval of the Mid-Tier Merger in this Joint Proxy Statement/Prospectus or withdraws or modifies its recommendation in a manner adverse to Roma Financial. Roma Financial may also terminate the Merger Agreement if it chooses to accept a superior proposal from a third party, and pays the fee described below in Termination Fee. Lastly, Roma Financial may terminate the Merger Agreement in certain circumstances if the market price for the Investors Bancorp common stock during a ten-day measurement period falls below certain agreed-upon levels and Investors Bancorp opts not to increase the merger consideration to counter the decline in market price. See Approval of the Merger Agreement Terminating the Merger Agreement.

Termination Fee (page 98)

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Under certain circumstances described in the Merger Agreement, Roma Financial may be required to pay Investors Bancorp a fee of \$12.0 million in connection with the termination of the Merger Agreement. Under certain circumstances described in the Merger Agreement, Investors Bancorp may be required to reimburse Roma Financial for its expenses up to \$2.0 million in the event that Investors Bancorp fails to obtain certain

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regulatory approvals related to the Merger. See [Approval of the Merger Agreement](#) [Termination Fee](#) for a list of the circumstances under which a termination fee is payable by Roma Financial or expenses are reimbursable by Investors Bancorp.

Litigation Related to the Merger (page 78)

On January 3, 2013, a Roma Financial stockholder filed a putative class action lawsuit on behalf of Roma Financial stockholders in the Superior Court of the State of New Jersey, Chancery Division, Mercer County, against Roma Financial, Roma MHC, Roma Bank, each member of the Roma Financial board of directors, and Investors Bancorp, Investors MHC and Investors Bank. The case is captioned *Joseph T. Zalescik v. Peter Inverso, Michele Siekerka, Alfred DeBlasio, Jr., Thomas Bracken, Robert Albanese, William Walsh, Jr., Dennis Bone, Robert Rosen, Jeffrey Taylor, Roma Financial Corporation, Roma Financial Corporation, MHC, Roma Bank, Investors Bancorp, Inc., Investors Bancorp, MHC and Investors Bank*. The complaint was amended on March 27, 2013. The amended complaint alleges, among other things, that the Roma Financial board of directors breached its fiduciary duties by allegedly agreeing to inadequate consideration and onerous terms for the merger transaction and allegedly engaging in a process that involved conflicts of interest. In addition, the amended complaint alleges that the disclosure to be provided to Roma Financial's stockholders, as set forth in the preliminary Form S-4 Registration Statement filed with the SEC on March 19, 2013, fails to provide certain material information necessary for Roma Financial's stockholders to make a fully informed decision concerning the Merger. The amended complaint also alleges that Roma Financial and Investors Bancorp aided and abetted the Roma Financial board of directors' breaches of fiduciary duties. Roma Financial and Investors Bancorp believe the allegations in the amended complaint are without merit and intend to vigorously defend against the lawsuit.

Interests of Certain Persons in the Merger that are Different from Yours (page 79)

In considering the recommendation of the board of directors of Roma Financial to approve the Merger Agreement, you should be aware that officers and directors of Roma Financial, Roma Bank and RomAsia Bank have employment and other compensation agreements or plans that give them interests in the Merger that are different from, or in addition to, your interests as Roma Financial stockholders. These interests and agreements, which provide for payments in the aggregate amount of up to approximately \$4.2 million, include:

Roma Financial, Roma Bank and RomAsia Bank employment agreements that provide for severance payments in connection with a termination of employment without cause or by the executive for good reason following a change in control, subject to regulatory limitations;

Continued employment that has been offered by Investors Bank to Peter A. Inverso, President and Chief Executive Officer of Roma Financial, C. Keith Pericoloso, Executive Vice President of Roma Financial, and Sharon L. Lamont, Chief Financial Officer of Roma Financial, following the completion of the Merger, including new employment agreements for Mr. Inverso and Ms. Lamont and a new change in control agreement for Mr. Pericoloso that will each supersede and replace the executive's existing employment agreement, subject to regulatory limitations;

Interests of certain executive officers under the Supplemental Executive Retirement Plan Agreements and Phantom Stock Appreciation Rights Agreements with Roma Bank, and under the Roma ESOP;

All outstanding stock options issued by Roma Financial will become fully vested as a result of the Mid-Tier Merger, and will be exchanged for Investors Bancorp stock options, as adjusted for the exchange ratio and subject to the same duration and terms;

The acceleration of vesting of outstanding restricted stock awards issued by Roma Financial, which the holder shall be entitled to exchange for the merger consideration (less any shares withheld to satisfy the tax withholding obligations);

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The termination of all outstanding RomAsia Bank stock options and warrants, whether or not vested, with a payment to the holder of the option or warrant of an amount of cash equal to (i) the excess of \$11.25 over the applicable per share exercise price of that option or warrant, multiplied by (ii) the number of shares of RomAsia Bank common stock that the holder could have purchased with the option or warrant if the holder had exercised the option or warrant immediately prior to the effective time of the RomAsia Bank Merger;

Three members of the board of directors of Roma Financial will be appointed to the boards of directors of Investors Bancorp, Investors MHC and Investors Bank;

The remaining non-employee directors of Roma Financial and its subsidiaries shall be invited to join an advisory board of Investors Bank, to be in place for a period of no less than five years and be compensated \$39,000 annually for such service; and

Rights of officers and directors of Roma Financial and its subsidiaries to continued indemnification coverage and continued coverage under directors' and officers' liability insurance policies.

Approval by the Roma Financial stockholders of the non-binding proposal regarding certain Merger-Related Executive Compensation is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain. It is an advisory vote and is not binding on Roma Financial, Roma Financial's board of directors, or Investors Bancorp. Further, the underlying plans and arrangements are contractual in nature and not, by their terms, subject to stockholder approval. Regardless of the outcome of the non-binding, advisory vote, if the Merger is consummated, Roma Financial's named executive officers will be eligible to receive the various payments and benefits in accordance with the terms and conditions applicable to those arrangements. Roma MHC intends to vote its shares in favor of this proposal, which assures its approval.

Accounting Treatment of the Merger (page 75)

The Merger will be accounted for in accordance with accounting standards for business combinations under U.S. generally accepted accounting principles.

Comparison of Rights of Stockholders (page 104)

When the Mid-Tier Merger is completed, Roma Financial stockholders will become Investors Bancorp stockholders and their rights will be governed by Investors Bancorp's certificate of incorporation and bylaws as well as Delaware law. Please see Approval of the Merger-Comparison of Rights of Stockholders for a summary of the material differences between the rights of a Roma Financial stockholder and the rights of an Investors Bancorp stockholder.

No Dissenters' Rights (page 38)

Roma Financial stockholders do not have dissenters' rights under federal law or regulations.

Material U.S. Federal Income Tax Consequences of the Merger (page 75)

Roma Financial stockholders who exchange their shares for Investors Bancorp common stock should not recognize gain or loss except with respect to the cash they receive in lieu of a fractional share. **Roma Financial stockholders should consult their own tax advisor for a full understanding of the Merger's tax consequences that are particular to each stockholder.** To review the tax consequences of the Merger to Roma Financial stockholders in greater detail, please see the section Approval of the Merger Agreement Material U.S. Federal Income Tax Consequences of the Merger.

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**QUESTIONS AND ANSWERS ABOUT THE INVESTORS BANCORP ANNUAL MEETING AND THE
MERCER**

Q: When and where will Investors Bancorp stockholders meet?

A: Investors Bancorp will hold an annual meeting of its stockholders on May 30, 2013, at 9:00 a.m., Eastern Time, at The Grand Summit Hotel, 570 Springfield Avenue, Summit, New Jersey 07901.

Q: What matters are Investors Bancorp stockholders being asked to approve at the Investors Bancorp annual meeting in connection with the Mid-Tier Merger and other matters pursuant to this Joint Proxy Statement/Prospectus?

A: You are being asked to vote on the approval of a Merger Agreement dated as of December 19, 2012 (the Merger Agreement) that provides for (i) the merger of Roma MHC into Investors MHC, (ii) the merger of Roma Financial into Investors Bancorp, and (iii) the merger of Roma Bank into Investors Bancorp's banking subsidiary, Investors Bank. The terms of the Merger Agreement are described in this Joint Proxy Statement/Prospectus. A copy of the Merger Agreement is attached to this Joint Proxy Statement/Prospectus as Annex A. In order to complete the merger of Roma Financial into Investors Bancorp, the stockholders of each company must vote to adopt the Merger Agreement and approve the Merger. Both Roma Financial and Investors Bancorp will hold annual meetings of their respective stockholders to obtain these approvals. This Joint Proxy Statement/Prospectus contains important information about the Merger, the Merger Agreement, the annual meetings, and other related matters, and you should read it carefully. You are also being asked to elect four directors, and to consider and vote upon the following proposals: the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan; the non-binding, advisory proposal to approve the compensation paid to our named executive officers; and ratification of the appointment of KPMG LLP as the independent registered public accounting firm for the year ending December 31, 2013.

Q: What does Investors Bancorp's board of directors recommend with respect to these proposals?

A: Investors Bancorp's board of directors has unanimously approved the Merger Agreement and determined that the Merger Agreement and the Merger are fair to and in the best interests of Investors Bancorp and its stockholders and unanimously recommends that Investors Bancorp stockholders vote **FOR** the Merger Agreement proposal.

Investors Bancorp's board of directors also unanimously recommends that Investors Bancorp stockholders vote **FOR** each of the director nominees, **FOR** the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, **FOR** the advisory, non-binding proposal to approve the compensation paid to our named executive officers, and **FOR** the ratification of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2013.

Q: Did the board of directors of Investors Bancorp receive an opinion from a financial advisor with respect to the merger?

A: Yes. On December 19, 2012, RBC Capital Markets, LLC (RBCCM) rendered its written opinion to the board of directors of Investors Bancorp that, as of the date of the opinion and based upon and subject to the factors and assumptions set forth in the opinion, the merger consideration in the proposed Mid-Tier Merger was fair to Investors Bancorp from a financial point of view. The full text of RBCCM's written opinion is attached as Annex B to this Joint Proxy Statement/Prospectus. Investors Bancorp stockholders are urged to read the entire opinion carefully. RBCCM did not advise Investors Bancorp in connection with the negotiation, pricing or structuring of the proposed Merger. Such advice was provided by Stifel, Nicolaus & Company (Stifel).

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Q: *Who can vote at the Investors Bancorp annual meeting?*

A: Holders of record of Investors Bancorp common stock at the close of business on April 5, 2013, which is the record date for the Investors Bancorp annual meeting, are entitled to vote at the annual meeting.

Q: *How many votes must be represented in person or by proxy at the Investors Bancorp annual meeting to have a quorum?*

A: The holders of a majority of the shares of Investors Bancorp common stock outstanding and entitled to vote at the annual meeting, present in person or represented by proxy, will constitute a quorum at the annual meeting.

Q: *What vote by Investors Bancorp stockholders is required to approve the Investors Bancorp annual meeting proposals?*

A: Assuming a quorum is present at the Investors Bancorp annual meeting, approval of the Merger Agreement requires the affirmative vote of a majority of the outstanding shares of Investors Bancorp common stock held by stockholders entitled to vote. Approval of the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, the advisory, non-binding proposal regarding the compensation paid to our named executive officers, and the ratification of KPMG LLP as the independent registered public accounting firm, is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain. Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which authority to vote for the nominees being proposed is withheld.

As of the Investors Bancorp Record Date for the annual meeting, Investors MHC owned 65,396,235 shares of Investors Bancorp common stock, representing 58.47% of the outstanding shares of Investors Bancorp common stock. Investors MHC has agreed with Roma Financial to vote its shares in favor of the Merger Agreement, and intends to vote its shares in favor of the director-nominees and the other proposals, assuring approval of these matters at the annual meeting.

Q: *How may Investors Bancorp stockholders vote their share for the annual meeting proposal presented in the Joint Proxy Statement/Prospectus?*

A: Investors Bancorp stockholders may vote by signing, dating and returning the proxy card in the enclosed prepaid return envelope or by following the telephone or internet instructions on your proxy card as soon as possible or by attending the annual meeting and voting in person. This will enable their shares to be represented and voted at the annual meeting.

Q: *Will a broker or bank holding shares in street name for an Investors Bancorp stockholder automatically vote those shares for the stockholder at the Investors Bancorp annual meeting?*

A: No. A broker or bank **WILL NOT** be able to vote your shares with respect to the Investors Bancorp Merger Agreement proposal or any of the other proposals other than the ratification of KPMG LLP as the independent registered public accounting firm without first receiving instructions from you on how to vote. If your shares are held in street name, you will receive separate voting instructions with your proxy materials. It is therefore important that you provide timely instruction to your broker or bank to ensure that all shares of Investors Bancorp common stock that you own are voted at the annual meeting.

Q: *Will an Investors Bancorp stockholder be able to vote their shares at the Investors Bancorp Annual meeting in person?*

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- A: Yes. Submitting a proxy will not affect the right of any Investors Bancorp stockholder to vote in person at the annual meeting. However, if you hold your shares in street name and wish to attend the meeting, you will need to bring proof of ownership to be admitted to the meeting. A recent brokerage statement or letter from your bank or broker are examples of proof of ownership. If you want to vote your shares of Investors

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Bancorp common stock held in street name in person at the meeting, you must obtain a written proxy in your name from the broker, bank or nominee who is the record holder of your shares. You will also need to bring proof of identity to vote at the meeting.

Q: What do Investors Bancorp stockholders need to do now?

A: After carefully reading and considering the information contained in this Joint Proxy Statement/Prospectus, Investors Bancorp stockholders are requested to vote by mail or by attending the annual meeting and voting in person. If you choose to vote by mail, you should complete, sign, date and promptly return the enclosed proxy card. The proxy card will instruct the persons named on the proxy card to vote the stockholder's Investors Bancorp shares at the annual meeting as the stockholder directs. If a stockholder signs and sends in a proxy card and does not indicate how the stockholder wishes to vote, the proxy will be voted **FOR** all proposals. Alternatively, you can follow the telephone or Internet voting instructions on your proxy card.

Q: What should an Investors Bancorp stockholder do if he or she received more than one set of voting materials?

A: As an Investors Bancorp stockholder, you may receive more than one set of voting materials, including multiple copies of this Joint Proxy Statement/Prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your Investors Bancorp shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold Investors Bancorp shares. If you are a holder of record and your Investors Bancorp shares are registered in more than one name, you will receive more than one proxy card. In addition, if you are a holder of both Roma Financial common stock and Investors Bancorp common stock, you will receive one or more separate proxy cards or voting instruction cards for each company. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this Joint Proxy Statement/Prospectus in the sections titled Investors Bancorp, Inc.'s Annual Meeting of Stockholders.

Q: May an Investors Bancorp stockholder change or revoke the stockholder's vote after submitting a proxy?

A: Yes. If you have not voted through your broker, you can change your vote by:

providing written notice of revocation to the Corporate Secretary of Investors Bancorp, which must be filed with the Corporate Secretary by the time the annual meeting begins; or

attending the annual meeting and voting in person. Any earlier proxy will be revoked. However, simply attending the annual meeting without voting will not revoke your proxy.

If you have instructed a broker to vote your shares, you must follow your broker's directions to change your vote.

Q: If I am an Investors Bancorp stockholder, who can help answer my questions?

A: If you have any questions about the Merger or the annual meeting, or if you need additional copies of this Joint Proxy Statement/Prospectus or the enclosed proxy card, you should contact Investors Bancorp's proxy solicitor, AST Phoenix Advisors, at 800-249-7120 for stockholders or 212-493-3910 for banks and brokers.

Q: Where can I find more information about Investors Bancorp and Roma Financial?

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A: You can find more information about Investors Bancorp and Roma Financial from the various sources described under the section titled Where You Can Find More Information at the end of this Joint Proxy Statement/Prospectus.

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**QUESTIONS AND ANSWERS ABOUT THE ROMA FINANCIAL ANNUAL MEETING AND THE
MERGER**

Q: What is the proposed transaction?

A: You are being asked to vote on the approval of a Merger Agreement dated as of December 19, 2012 (the Merger Agreement) that provides for (i) the merger of Roma MHC into Investors MHC, (ii) the merger of Roma Financial into Investors Bancorp, and (iii) the merger of Roma Bank into Investors Bancorp's banking subsidiary, Investors Bank. The terms of the Merger Agreement are described in this Joint Proxy Statement/Prospectus. A copy of the Merger Agreement is attached to this Joint Proxy Statement/Prospectus as Annex A. In order to complete the merger of Roma Financial into Investors Bancorp, the stockholders of each company must vote to adopt the Merger Agreement and approve the Merger. Both Roma Financial and Investors Bancorp will hold annual meetings of their respective stockholders to obtain these approvals. This Joint Proxy Statement/Prospectus contains important information about the Merger, the Merger Agreement, the annual meetings, and other related matters, and you should read it carefully. You are also being asked to elect two directors, to approve, by a non-binding advisory vote, certain compensation arrangements for Roma Financial's named executive officers in connection with the merger, to ratify the appointment of ParenteBeard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013 and to adjourn the annual meeting, if necessary.

Q: What will happen to Roma Financial as a result of the Merger?

A: If the Merger is completed, Roma Financial will merge into Investors Bancorp, and Roma Financial will cease to exist. Immediately following the Mid-Tier Merger, Roma Bank, a wholly-owned subsidiary of Roma Financial, will merge with and into Investors Bank, a New Jersey savings bank and wholly-owned subsidiary of Investors Bancorp, with Investors Bank being the surviving bank.

Q: What will Roma Financial stockholders be entitled to receive in the Mid-Tier Merger?

A: Under the Merger Agreement, each share of Roma Financial common stock will be exchanged for 0.8653 of a share of Investors Bancorp common stock. Investors Bancorp will not issue fractional shares in the Mid-Tier Merger. Instead, each Roma Financial stockholder will receive a cash payment, without interest, for the value of any fraction of a share of Investors Bancorp common stock that such stockholder would otherwise be entitled to receive. See Approval of the Merger Agreement Consideration to be Received in the Mid-Tier Merger on page 74 and Description of Investors Bancorp, Inc. Capital Stock on page 101.

Q: What dividends will be paid after the Merger?

A: Investors Bancorp has commenced a quarterly cash dividend payment, currently at the rate of \$0.05 per quarter. Following the Merger, the declaration of dividends will be at the discretion of Investors Bancorp's board of directors and will be determined after consideration of various factors, including earnings, cash requirements, the financial condition of Investors Bancorp, applicable law and government regulations and other factors deemed relevant by Investors Bancorp's board of directors.

Q: How does a Roma Financial stockholder exchange his or her stock certificates?

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- A: No later than five business days after the effective time of the Mid-Tier Merger, Investors Bancorp's exchange agent will mail to each holder of record of Roma Financial common stock a transmittal letter with instructions on how to surrender certificates representing shares of Roma Financial common stock for the merger consideration. If your shares are held in a brokerage account, this exchange will occur automatically without any action on your part.

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Please do not send in your Roma Financial stock certificates until you receive the letter of transmittal and instructions from the exchange agent. Do not return your stock certificates with the enclosed proxy card.

Q: What are the tax consequences of the Merger to Roma Financial stockholders?

A: No gain or loss should be recognized except with respect to the cash received in lieu of any fractional share of Investors Bancorp common stock. **Roma Financial stockholders should consult their own tax advisor for a full understanding of the Merger's tax consequences that are particular to each stockholder.** See Approval of the Merger Agreement Material U.S. Federal Income Tax Consequences of the Merger.

Q: Are Roma Financial stockholders entitled to dissenters' rights?

A: No, federal law and regulations do not provide for dissenters' rights for stockholders of federal mid-tier corporations.

Q: Why do Roma Financial and Investors Bancorp want to merge?

A: Roma Financial believes that the proposed Merger will provide Roma Financial stockholders with substantial benefits as future stockholders of Investors Bancorp, and Investors Bancorp believes that the Merger will further its strategic growth plans. As a larger company, Investors Bancorp can provide the capital and resources needed to compete more effectively in Roma's market area and offer a broader array of products and services to better serve Roma's banking customers. To review the reasons for the Merger in more detail, see Approval of the Merger Agreement Background of and Reasons for the Merger on page 42 and Investors Bancorp's Reasons for the Merger on page 53.

Q: What vote is required to approve the Merger Agreement?

A: Holders of at least (i) two-thirds of the outstanding shares of Roma Financial common stock entitled to vote and (ii) a majority of the shares of Roma Financial common stock held by stockholders other than Roma MHC must vote in favor of the proposal to approve the Merger Agreement. In addition, approval of the Merger Agreement requires approval by the members of Roma MHC (depositors and certain borrowers of Roma Bank) at a special meeting of members called for that purpose.

Q: Why are Roma Financial stockholders being asked to approve, on a nonbinding advisory basis, certain Merger-Related Executive Compensation?

A: The Securities and Exchange Commission has adopted new rules that require Roma Financial to seek a nonbinding advisory vote with respect to certain payments that may be made to Roma Financial's named executive officers in connection with the Merger.

Q: What will happen if Roma Financial stockholders do not approve certain Merger-Related Executive Compensation at the annual meeting?

A:

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The vote with respect to the Merger-Related Executive Compensation is an advisory vote and will not be binding on Roma Financial. Therefore, if the Merger Agreement is approved by Roma Financial's stockholders, the Merger-Related Executive Compensation may still be paid to the Roma Financial named executive officers if and to the extent required or allowed under applicable law even if Roma Financial stockholders do not approve the Merger-Related Executive Compensation.

Q: *Will the Merger-Related Executive Compensation be paid if the Merger is not consummated?*

A: No.

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Q: When and where is the Roma Financial annual meeting?

A: The annual meeting of Roma Financial stockholders is scheduled to take place at Nottingham Ballroom, located at 200 Mercer Street, Hamilton, New Jersey 08690-1406 at 9:00 a.m., Eastern Time, on May 30, 2013.

Q: Who is entitled to vote at the Roma Financial annual meeting?

A: Holders of shares of Roma Financial common stock at the close of business on April 15, 2013, which is the record date, are entitled to vote on the proposal to approve the Merger Agreement and the other proposals in this Joint Proxy Statement/Prospectus. As of the Roma Financial Record Date, 30,116,769 shares of Roma Financial common stock were outstanding and entitled to vote.

Q: If I plan to attend the Roma Financial annual meeting in person, should I still return my proxy or vote by telephone or Internet?

A: Yes. Whether or not you plan to attend the Roma Financial annual meeting, you should complete and return the enclosed proxy card or vote by telephone or Internet. The failure of a Roma Financial stockholder to vote in person or by proxy, telephone or Internet will have the same effect as a vote AGAINST the Merger Agreement.

Q: What do I need to do now to vote my shares of Roma Financial common stock?

A: After you have carefully read and considered the information contained in this Joint Proxy Statement/Prospectus, please complete, sign, date and mail your proxy card in the enclosed return envelope as soon as possible. If you prefer, you may vote by using the telephone or Internet. For information on submitting your proxy by mail or voting by telephone or Internet, please refer to the instructions on the enclosed proxy card. This will enable your shares to be represented at the annual meeting. You may also vote in person at the annual meeting. **If you do not return a properly executed proxy card or submit voting instructions via telephone or internet and do not vote at the annual meeting, this will have the same effect as a vote against the Merger Agreement.** If you sign, date and send in your proxy card, but you do not indicate how you want to vote, your proxy will be voted in favor of adoption of the Merger Agreement, the proposal regarding the Merger-Related Executive Compensation, for the election of the nominees for director, for the ratification of the appointment of ParenteBeard LLC as Roma Financial's independent registered public accounting firm for the year ending December 31, 2013 and for the adjournment of the annual meeting, if necessary. You may change your vote or revoke your proxy before the annual meeting by filing with the Secretary of Roma Financial a duly executed revocation of proxy, by submitting a new proxy card with a later date, by submitting different voting instructions by telephone or Internet or by voting in person at the annual meeting.

Q: What should a Roma Financial stockholder do if he or she received more than one set of voting materials?

A: As a Roma Financial stockholder, you may receive more than one set of voting materials, including multiple copies of this Joint Proxy Statement/Prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your Roma Financial shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold Roma Financial shares. If you are a holder of record and your Roma Financial shares are registered in different names, you will receive more than one proxy card. In addition, if you are a holder of both Roma Financial common stock and Investors Bancorp common stock, you will receive one or more separate proxy cards or voting instruction cards for each company. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions for telephone and Internet voting as set forth in this Joint Proxy Statement/Prospectus in the sections titled Roma Financial Annual Meeting of Stockholders.

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Q: If my shares are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker will not be able to vote your shares of Roma Financial common stock on the proposal to approve the Merger Agreement unless you provide instructions on how to vote. Please instruct your broker how to vote your shares, following the directions that your broker provides. If you do not provide instructions to your broker on the proposal to approve the Merger Agreement, the proposal regarding the Merger-Related Executive Compensation or the proposal regarding adjournment, your shares will not be voted, and this will have the effect of voting against the Merger Agreement, but will not affect the proposal regarding the Merger-Related Executive Compensation or the proposal regarding adjournment. Your broker does not have discretionary authority to vote your shares for the nominees for director either but will have discretionary authority to vote your shares with respect to the ratification of the appointment of ParenteBeard LLC. Please check the voting form used by your broker to see if it offers telephone or Internet voting.

Q: When is the Merger expected to be completed?

A: We will try to complete the Merger as soon as possible. Before that happens, the Merger Agreement must be approved by Roma Financial stockholders and Roma MHC members, as well as Investors Bancorp stockholders and we must obtain the necessary regulatory approvals. Assuming we receive the required approvals of the holders of Roma Financial common stock and the members of Roma MHC, and we obtain the other necessary approvals, we expect to complete the Merger in the second calendar quarter of 2013.

Q: Who can answer my other questions?

A: If you have more questions about the Merger or how to submit your proxy, or if you need additional copies of this Joint Proxy Statement/Prospectus or the enclosed proxy form, Roma Financial stockholders should contact Roma Financial's proxy solicitor, AST Phoenix Advisors, toll-free, at 866-751-6315, Monday through Friday from 9:00 a.m. to 5:00 p.m. and Saturday from 12:00 noon to 6:00 p.m., Eastern Time. Banks and brokers should call AST Phoenix Advisors at 212-493-3910.

Q: Where can I find more information about Roma Financial and Investors Bancorp ?

A: You can find more information about Roma Financial and Investors Bancorp from the various sources described under the section titled Where You Can Find More Information at the end of this Joint Proxy Statement/Prospectus.

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RISK FACTORS

In addition to the other information contained in or incorporated by reference into this Joint Proxy Statement/Prospectus, you should consider carefully the risk factors described below in deciding how to vote. You should keep these risk factors in mind when you read forward-looking statements in this document. Please refer to the section of this Joint Proxy Statement/Prospectus titled "Caution About Forward-Looking Statements" beginning on page 22.

The price of Investors Bancorp common stock might decrease after the Merger.

The number of shares of Investors Bancorp common stock to be received for each share of Roma Financial common stock is fixed. As such, the value of what you will receive will increase or decrease as the market price for the Investors Bancorp common stock changes. During the twelve-month period ended on April 15, 2013 (the most recent practicable date before the printing of this Joint Proxy Statement/Prospectus), the price of Investors Bancorp common stock varied from a low of \$14.50 to a high of \$19.30, and ended that period at \$18.95. The market value of Investors Bancorp common stock fluctuates based upon general market and economic conditions, Investors Bancorp's business and prospects and other factors.

Failure to complete the Merger could negatively impact the stock prices and future business and financial results of Roma Financial.

If the Merger is not completed, the ongoing business of Roma Financial may be adversely affected and Roma Financial will be subject to several risks, including the following:

Roma Financial, Roma Bank and RomAsia Bank will be required to pay certain costs relating to the Merger, whether or not the Merger is completed, such as legal, accounting, financial advisory and printing fees and, in certain circumstances, a termination fee to Investors;

under the Merger Agreement, Roma Financial is subject to certain restrictions on the conduct of its business prior to completing the Merger, which may adversely affect its ability to execute certain of its business strategies;

Roma Bank will continue to be required to operate under the enforcement agreement entered into with the OCC, effective September 21, 2012 (the "OCC Agreement");

Roma Financial and Roma Bank will have to resume its search for a replacement for its retiring chief executive officer; and

matters relating to the Merger may require substantial commitments of time and resources by Roma Financial management, which could otherwise have been devoted to other opportunities that may have been beneficial to Roma Financial as an independent company.

In addition, if the Merger is not completed, Roma Financial may experience negative reactions from the financial markets and from its customers and employees. Roma Financial also could be subject to litigation related to any failure to complete the Merger.

Regulatory Approvals May Not Be Received, May Take Longer than Expected or May Impose Conditions that Are Not Presently Anticipated or Cannot Be Met.

Before the transactions contemplated in the merger agreement, including the Merger and the Bank Merger, may be completed, various approvals must be obtained from the bank regulatory and other governmental authorities. These governmental entities may impose conditions on the granting of such approvals. Such conditions or changes and the process of obtaining regulatory approvals could have the effect of delaying completion of the Merger or of imposing additional costs or limitations on Investors Bancorp following the

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Merger. The regulatory approvals may not be received at any time, may not be received in a timely fashion, and may contain conditions on the completion of the Merger. In addition, Investors Bancorp may elect not to consummate the Merger if, in connection with any regulatory approval required for the Merger, a burdensome condition (as defined herein) is imposed on Investors Bancorp.

Investors Bancorp may be unable to successfully integrate Roma Financial's operations and retain Roma Financial's employees.

The Merger involves the integration of two companies that have previously operated independently. The difficulties of combining the operations of the two companies include:

integrating personnel with diverse business backgrounds;

combining different corporate cultures;

retaining key customers; and

retaining key employees.

The process of integrating operations could cause an interruption of, or loss of momentum in, the activities of the business and the loss of key personnel. The integration of the two companies will require the experience and expertise of certain key employees of Roma Financial who are expected to be retained by Investors Bancorp. Investors Bancorp may not be successful in retaining these employees for the time period necessary to successfully integrate Roma Financial's operations with those of Investors Bancorp. The diversion of management's attention and any delays or difficulties encountered in connection with the Merger and the integration of the two companies' operations could have an adverse effect on the business and results of operations of Investors Bancorp following the Merger.

The termination fee and the restrictions on solicitation contained in the Merger Agreement may discourage other companies from trying to acquire Roma Financial.

Until the completion of the Mid-Tier Merger, with some exceptions, Roma Financial is prohibited from soliciting, initiating, encouraging or participating in any discussion of or otherwise considering any inquiries or proposals that may lead to an acquisition proposal, such as a merger or other business combination transaction, with any person other than Investors Bancorp. In addition, Roma Financial has agreed to pay a termination fee to Investors Bancorp in specified circumstances. These provisions could discourage other companies from trying to acquire Roma Financial even though those other companies might be willing to offer greater value to Roma Financial's stockholders than Investors Bancorp has agreed to pay.

Certain of Roma Financial's officers and directors have interests that are different from, or in addition to, interests of Roma Financial's stockholders generally.

You should be aware that the directors and officers of Roma Financial have interests in the Merger that are different from, or in addition to, your interests as Roma Financial stockholders generally. These include: severance payments that certain officers may receive under existing employment agreements, subject to regulatory restrictions; the accelerated vesting of and exchange of Roma Financial stock options into stock options to acquire shares of Investors Bancorp common stock; accelerated vesting of restricted stock; three current Roma Financial board members joining the Investors Bancorp, Investors MHC and Investors Bank boards of directors upon completion of the Merger and the appointment of the remaining Roma Financial directors to an advisory board for a period of no less than five years at annual compensation of \$39,000; and provisions in the Merger Agreement relating to indemnification of directors and officers and insurance for directors and officers of Roma Financial for events occurring before the Merger. For a more detailed discussion of these interests, see "Approval of the Merger Agreement" Interests of Certain Persons in the Merger that are Different from Yours beginning on page 79.

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The fairness opinion obtained by Roma Financial from its financial advisor will not reflect changes in circumstances subsequent to the date of the fairness opinion.

Sandler, Roma Financial's financial advisor in connection with the Mid-Tier Merger, has delivered to the board of directors of Roma Financial its opinion dated as of December 19, 2012. The opinion of Sandler stated that as of such date, and based upon and subject to the factors and assumptions set forth therein, the exchange ratio was fair, from a financial point of view, to the public stockholders of Roma Financial. The opinion does not reflect changes that may occur or may have occurred after the date of the opinion, including changes to the operations and prospects of Investors Bancorp or Roma Financial, changes in general market and economic conditions or regulatory or other factors. Any such changes, or changes in other factors on which the opinion is based, may materially alter or affect the conclusions of Sandler.

The fairness opinion obtained by Investors Bancorp from RBCCM will not reflect changes in circumstances subsequent to the date of the fairness opinion.

RBCCM has delivered to the board of directors of Investors Bancorp its opinion dated as of December 19, 2012. The opinion of RBCCM stated that as of such date, and based upon and subject to the factors and assumptions set forth therein, the merger consideration in the proposed Mid-Tier Merger was fair to Investors Bancorp from a financial point of view. The opinion does not reflect changes that may occur or may have occurred after the date of the opinion, including changes to the operations and prospects of Investors Bancorp or Roma Financial, changes in general market and economic conditions or regulatory or other factors. Any such changes, or changes in other factors on which the opinion is based, may materially alter or affect the conclusions of RBCCM.

RBCCM did not advise Investors Bancorp in connection with the negotiation, pricing or structuring of the proposed merger. Such advice was provided by Stifel.

Holders of Roma Financial common stock do not have dissenters' appraisal rights in the merger.

Dissenters' rights are statutory rights that, if applicable under law, enable stockholders to dissent from an extraordinary transaction, such as a merger, and to demand that the corporation pay the fair value for their shares as determined by a court in a judicial proceeding instead of receiving the merger consideration offered to stockholders in connection with the extraordinary transaction. Federal law does not provide Roma Financial's stockholders with dissenters' rights in connection with the Mid-Tier Merger.

Roma Financial stockholders will have less influence as a shareholder of Investors Bancorp than as a shareholder of Roma Financial.

Roma Financial stockholders currently have the right to vote in the election of the board of directors of Roma Financial and on other matters affecting Roma Financial. Based upon the maximum number of shares of Investors Bancorp common stock to be received by Roma Financial stockholders in the merger, the current stockholders of Roma Financial as a group would own approximately 18.9% of the voting power of the combined organization immediately after the merger. When the merger occurs, each Roma Financial shareholder will become a shareholder of Investors Bancorp with a percentage ownership of the combined organization much smaller than such shareholder's percentage ownership of Roma Financial. Because of this, Roma Financial stockholders will have less influence on the management and policies of Investors Bancorp than they now have on the management and policies of Roma Financial.

Future results of the combined companies may materially differ from the pro forma financial information presented in this Joint Proxy Statement/Prospectus.

Investors Bancorp and Roma Financial may not be able to integrate their operations without encountering difficulties including, without limitation, the loss of key employees and customers, the disruption of their

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respective ongoing businesses or possible inconsistencies in standards, controls, procedures and policies. Future results of the combined company may be materially different from those shown in the pro forma financial statements that only show a combination of the historical results of Investors Bancorp and Roma Financial. We have estimated that the combined company will record approximately \$22.5 million of Merger-related costs. The costs may be higher or lower than we have estimated, depending upon how costly or difficult it is to integrate the two companies. Furthermore, these costs may decrease the capital of the combined company that could be used for profitable, income-earning investments in the future.

Additionally, in determining that the Merger is in the best interests of Roma Financial and its stockholders, Roma Financial's board of directors considered that enhanced earnings may result from the consummation of the Merger, including from reduction of duplicate costs, improved efficiency and cross-marketing opportunities. However, there can be no assurance that any enhanced earnings will result from the Merger.

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CAUTION ABOUT FORWARD-LOOKING STATEMENTS

Certain statements contained in this document that are not historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (referred to herein as the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (referred to herein as the Exchange Act), and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You can identify these statements from the use of the words may, will, should, could, would, potential, estimate, project, believe, intend, anticipate, expect, target and similar expressions.

These forward-looking statements are subject to significant risks, assumptions and uncertainties, including among other things, changes in general economic and business conditions and the risks and other factors set forth in the Risk Factors section beginning on page 18.

Because of these and other uncertainties, Investors Bancorp's and Roma Financial's actual results, performance or achievements, or industry results, or Investors MHC's ability to conduct a mutual-to-stock conversion, may be materially different from the results indicated by these forward-looking statements. In addition, Investors Bancorp's and Roma Financial's past results of operations do not necessarily indicate their future results, or Investors Bancorp's future results after integration of Roma Financial. You should not place undue reliance on any forward-looking statements, which speak only as of the dates on which they were made. Neither Investors Bancorp nor Roma Financial is undertaking an obligation to update these forward-looking statements, even though its situation may change in the future, except as required under federal securities law.

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The following tables show summarized historical financial data for Investors Bancorp and Roma Financial. You should read this summary financial information in connection with Investors Bancorp's historical financial information, to the extent it is incorporated by reference into this document from Investors Bancorp's Annual Report on Form 10-K for the Year Ended December 31, 2012, and Roma Financial's historical financial information, to the extent it is incorporated into this document from Roma Financial's Annual Report on Form 10-K for the Year Ended December 31, 2012. See [Where You Can Find More Information](#).

Selected Historical Financial Information of Investors Bancorp

	2012	At December 31,			2009	At June 30,
		2011	2010			2009
		(In thousands)				
Selected Financial Condition Data:						
Total assets	\$ 12,722,574	\$ 10,701,585	\$ 9,602,131	\$ 8,357,816	\$ 8,136,432	
Loans receivable, net	10,306,786	8,794,211	7,917,705	6,615,459	6,143,169	
Loans held-for-sale	28,233	18,847	35,054	27,043	61,691	
Securities held to maturity, net	179,922	287,671	478,536	717,441	846,043	
Securities available for sale, at estimated fair value	1,385,328	983,715	602,733	471,243	355,016	
Bank owned life insurance	113,941	112,990	117,039	114,542	113,191	
Deposits	8,768,857	7,362,003	6,774,930	5,840,643	5,505,747	
Borrowed funds	2,705,652	2,255,486	1,826,514	1,600,542	1,730,555	
Stockholders' equity	1,066,817	967,440	901,279	850,213	819,283	

	2012	Year Ended December 31,				Six Months Ended	Year Ended
		2011	2010	2009	December 31,	June 30,	
		(In thousands)				2009	2009 (1)
Selected Operating Data:							
Interest and dividend income	\$ 496,189	\$ 473,572	\$ 428,703	\$ 384,385	\$ 198,272	\$ 368,060	
Interest expense	123,444	144,488	159,293	192,096	90,471	201,924	
Net interest income	372,745	329,084	269,410	192,289	107,801	166,136	
Provision for loan losses	65,000	75,500	66,500	39,450	23,425	29,025	
Net interest income after provision for loan losses	307,745	253,584	202,910	152,839	84,376	137,111	
Non-interest income (loss)	44,112	29,170	26,525	14,835	9,007	(148,430)	
Non-interest expenses	207,007	157,587	130,813	109,118	56,500	97,799	
Income (loss) before income tax expense (benefit)	144,850	125,167	98,622	58,556	36,883	(109,118)	
Income tax expense (benefit)	56,083	46,281	36,603	23,444	14,321	(44,200)	
Net income (loss)	\$ 88,767	\$ 78,886	\$ 62,019	\$ 35,112	\$ 22,562	\$ (64,918)	
Earnings (loss) per share - basic	\$ 0.83	\$ 0.73	\$ 0.57	\$ 0.33	\$ 0.21	\$ (0.62)	
Earnings (loss) per share - diluted	\$ 0.82	\$ 0.73	\$ 0.56	\$ 0.33	\$ 0.21	\$ (0.62)	
Dividend per share (2)	\$ 0.05						
Dividend payout ratio (2)	6.05%						

(1) June 30, 2009 year end results reflect a \$158.0 million pre-tax other-than temporary impairment (OTTI) charge related to investments in trust preferred securities.

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- (2) Investors Bancorp declared its first cash dividend of \$0.05 per share in the third quarter of 2012. Includes a dividend payment of \$0.05 per share to Investors MHC.

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	At or For the Year Ended December 31,				At or for the Six Months Ended December 31,	At or for the Year Ended June 30,	
	2012	2011	2010	2009	2009	2009	2008
Selected Financial Ratios and Other Data:							
Performance Ratios:							
Return (loss) on assets (ratio of net income or loss to average total assets)	0.77%	0.78%	0.70%	0.45%	0.55%	(0.90%)	0.27%
Return (loss) on equity (ratio of net income or loss to average equity)	8.68%	8.43%	6.95%	4.40%	5.46%	(8.14%)	1.92%
Net interest rate spread (1)	3.26%	3.22%	2.97%	2.28%	2.49%	2.06%	1.28%
Net interest margin (2)	3.40%	3.39%	3.17%	2.53%	2.72%	2.38%	1.81%
Efficiency ratio (3)	49.66%	43.68%	44.20%	52.68%	48.37%	552.35%	71.81%
Efficiency ratio Adjusted (4)	46.47%	43.68%	44.20%	50.60%	48.33%	54.39%	71.55%
Non-interest expense to average total assets	1.81%	1.54%	1.47%	1.38%	1.37%	1.35%	1.35%
Average interest-earning assets to average interest-bearing liabilities	1.13x	1.11x	1.10x	1.10x	1.10x	1.11x	1.15x
Asset Quality Ratios:							
Non-performing assets to total assets	1.14%	1.48%	1.74%	1.44%	1.44%	1.50%	0.30%
Non-accrual loans to total loans	1.16%	1.60%	2.08%	1.81%	1.81%	1.97%	0.42%
Allowance for loan losses to non-performing loans	117.92%	76.79%	54.81%	45.80%	45.80%	38.30%	70.03%
Allowance for loan losses to total loans	1.36%	1.32%	1.14%	0.83%	0.83%	0.76%	0.29%
Capital Ratios:							
Risk-based capital (to risk-weighted assets) (5)	11.24%	12.91%	13.75%	15.78%	15.78%	16.88%	21.77%
Tier I risk-based capital (to risk-weighted assets) (5)	9.98%	11.65%	12.50%	14.70%	14.70%	15.86%	21.37%
Total capital (to average assets) (5)	7.59%	8.21%	8.56%	9.03%	9.03%	9.52%	11.93%
Equity to total assets	8.39%	9.04%	9.39%	10.17%	10.17%	10.07%	12.91%
Average equity to average assets	8.92%	9.26%	10.02%	10.11%	9.99%	11.05%	13.94%
Book value per common share	\$ 9.81	\$ 8.98	\$ 8.23	\$ 7.67	\$ 7.67	\$ 7.38	\$ 7.87
Other Data:							
Number of full service offices	101	81	82	65	65	58	52
Full time equivalent employees	1,193	959	869	704	704	647	537

- (1) The net interest rate spread represents the difference between the weighted-average yield on interest-earning assets and the weighted average cost of interest-bearing liabilities for the period.
- (2) The net interest margin represents net interest income as a percent of average interest-earning assets for the period.
- (3) The efficiency ratio represents non-interest expense divided by the sum of net interest income and non-interest income.
- (4) Excludes pre-tax acquisition charges related to Marathon and Brooklyn Federal Savings Bank of \$13.3 million for the year ended December 31, 2012, OTTI of \$1.4 million and \$91,000 for the year and six months ended December 31, 2009, respectively, and \$158.5 million and \$409,000 for the years ended June 30, 2009 and 2008, respectively. Also excludes FDIC special assessment of \$3.6 million for the years ended December 31, 2009 and June 30, 2009.
- (5) Ratios are for Investors Bank and do not include capital retained at the holding company level.

Table of Contents**Selected Historical Financial Information of Roma Financial****Balance Sheet Data:**

	2012	2011	At December 31, 2010 (In thousands)	2009	2008
Total assets	\$ 1,814,140	\$ 1,888,084	\$ 1,819,154	\$ 1,312,001	\$ 1,077,095
Loans receivable, net	1,037,404	962,389	893,842	585,759	520,406
Mortgage-backed securities held to maturity	343,318	438,523	421,114	248,426	301,878
Securities available for sale	28,921	42,491	52,513	30,144	17,000
Investment securities held to maturity	127,916	241,185	244,421	305,349	74,115
Cash and cash equivalents	144,451	84,659	89,587	50,895	80,419
Goodwill	1,826	1,826	1,826	572	572
Deposits	1,484,569	1,575,606	1,503,560	1,015,755	764,233
Federal Home Loan Bank borrowings	52,385	33,316	35,000	24,826	46,929
Securities sold under agreement to repurchase	40,000	40,000	40,000	40,000	40,000
Total stockholders' equity	215,609	217,955	212,476	216,220	213,016

Summary of Operations:

	2012	2011	At December 31, 2010 (Dollars in thousands)	2009	2008
Interest income	\$ 66,298	\$ 73,552	\$ 66,413	\$ 54,813	\$ 48,095
Interest expense	15,480	20,797	20,276	21,683	19,720
Net interest income	50,818	52,755	46,137	33,130	28,375
Provision for loan losses	6,726	4,491	6,855	3,280	787
Net interest income after provision for loan losses	44,092	48,264	39,282	29,850	27,588
Non-interest income	7,466	5,170	7,369	2,804	4,229
Non-interest expense	49,905	43,028	38,477	29,012	25,120
Income before income taxes	1,653	10,406	8,174	3,642	6,697
Provisions for income taxes	907	3,303	2,981	1,035	2,190
Net income before noncontrolling interests	746	7,103	5,193	2,607	4,507
Noncontrolling interests	(122)	(123)	(87)	8	161
Net Income	\$ 624	\$ 6,980	\$ 5,106	\$ 2,615	\$ 4,668
Net income per share - basic and diluted	\$ 0.02	\$ 0.23	\$ 0.17	\$ 0.09	\$ 0.15
Dividends per share (1)	\$ 0.12	\$ 0.32	\$ 0.32	\$ 0.32	\$ 0.32
Dividend payout ratio (1)	268.43%	31.83%	45.56%	92.16%	53.85%
Weighted number of common shares outstanding	29,757	29,759	30,554	30,680	30,584

- (1) Includes dividends received or waived by Roma MHC.

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	At December 31,				
	2012	2011	2010	2009	2008
Performance Ratios					
Return on average assets (net income divided by average total assets)	0.03%	0.37%	0.32%	0.22%	0.48%
Return on average equity (net income divided by average equity)	0.03%	3.23%	2.38%	1.23%	2.15%
Net interest rate spread	2.85%	2.77%	3.18%	3.46%	2.67%
Net interest margin on average interest-earning assets	2.91%	2.97%	3.10%	2.94%	3.18%
Average interest-earning assets to average interest-bearing liabilities	1.14x	1.13x	1.16x	1.19x	1.23x
Efficiency ratio (non-interest expense divided by the sum of net interest income and non-interest income)	85.62%	74.28%	82.77%	89.56%	78.95%
Non-interest expense to average assets	2.70%	2.30%	2.50%	2.57%	2.81%
Asset Quality Ratios:					
Non-performing loans to total loans	4.34%	4.59%	4.44%	2.48%	1.98%
Non-performing assets to total assets	3.07%	2.56%	2.42%	1.27%	0.96%
Net charge-offs to average loans outstanding	0.34%	0.98%	0.03%	0.05%	0.03%
Allowance for loan losses to total loans	0.81%	0.55%	1.08%	0.88%	0.42%
Allowance for loan losses to non-performing loans	18.32%	12.04%	24.40%	35.40%	21.42%
Allowance for loan losses to Roma Financial non-performing loans	28.10%	23.1%	43.80%	35.40%	21.42%
Capital Ratios:					
Average equity to average assets (average equity divided by average total assets)	11.72%	11.50%	13.65%	17.50%	22.37%
Equity to assets at period end	11.88%	11.55%	11.68%	16.48%	19.62%
Tangible equity to tangible assets at period end	11.79%	11.50%	11.63%	15.75%	18.25%
Number of Offices:					
Offices	26	26	26	15	11

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**UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED FINANCIAL
INFORMATION RELATING TO ROMA FINANCIAL MERGER**

The unaudited pro forma combined condensed consolidated financial information has been prepared using the acquisition method of accounting, giving effect to the proposed Merger. The unaudited pro forma combined condensed consolidated balance sheet combines the historical financial information of Investors Bancorp and Roma Financial as of December 31, 2012 and assumes that the Merger was completed on that date. The unaudited pro forma combined condensed consolidated statements of income combine the historical financial information of Investors Bancorp and Roma Financial and give effect to the Merger as if it had been completed as of January 1, 2012. The unaudited pro forma combined condensed consolidated financial information is presented for illustrative purposes only and is not necessarily indicative of the results of operations or financial condition had the mergers been completed on the dates described above, nor is it necessarily indicative of the results of operations in future periods or the future financial position of the combined entities. The financial information should be read in conjunction with the accompanying Notes to the Unaudited Pro Forma Combined Condensed Consolidated Financial Information. Certain reclassifications have been made to Roma Financial's historical financial information in order to conform to Investors Bancorp's presentation of financial information.

The actual value of Investors Bancorp common stock to be recorded as consideration in the Merger will be based on the closing price of Investors Bancorp common stock at the time of the Merger completion date. The proposed Merger with Roma Financial is targeted for completion in the second quarter of 2013. There can be no assurance that the Merger will be completed as anticipated. For purposes of the pro forma financial information, the fair value of Investors Bancorp common stock to be issued to public shareholders in connection with the Merger was based on the \$17.34 average closing price of the stock for the ten day period ending December 18, 2012, which was shortly prior to the date of the execution of the Merger Agreement, and Investors Bancorp common shares to be issued to and held by Investors MHC have been valued at approximately \$3.51 per share to reflect the economic nature of the securities and the related restrictions, as they are not publicly traded shares.

The pro forma financial information includes estimated adjustments, including adjustments to record assets and liabilities of Roma Financial at their respective fair values, and represents the pro forma estimates by Investors Bancorp based on available fair value information as of the date of the Merger Agreement.

The pro forma adjustments included herein are subject to change depending on changes in interest rates and the components of assets and liabilities and as additional information becomes available and additional analyses are performed. The final allocation of the purchase price for the Merger will be determined after the Merger is completed and after completion of thorough analyses to determine the fair value of Roma Financial's tangible and identifiable intangible assets and liabilities as of the dates the Merger is completed. Increases or decreases in the estimated fair values of the net assets as compared with the information shown in the unaudited pro forma combined condensed consolidated financial information may change the amount of the purchase price allocated to goodwill and other assets and liabilities and may impact Investors Bancorp's income statement due to adjustments in yield and/or amortization of the adjusted assets or liabilities. Any changes to Roma Financial's stockholders' equity, including results of operations from December 31, 2012 through the date the Merger is completed, will also change the purchase price allocation, which may include the recording of a lower or higher amount of goodwill. The final adjustments may be materially different from the unaudited pro forma adjustments presented herein.

Investors Bancorp anticipates that the Merger will provide the combined company with financial benefits that include reduced operating expenses. These cost savings are not included in these pro forma statements and there can be no assurance that expected cost savings will be realized. The pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings or opportunities to earn additional revenue and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the combined company would have been had our companies been combined during these periods.

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The unaudited pro forma combined condensed consolidated balance sheet information has been derived from and should be read in conjunction with the historical consolidated financial statements and the related notes of Investors Bancorp and Roma Financial, which are incorporated in this Joint Proxy Statement/Prospectus by reference. See *Where You Can Find More Information* on page 183.

The unaudited pro forma stockholders' equity and net income are qualified by the statements set forth under this caption and should not be considered indicative of the market value of Investors Bancorp common stock or the actual or future results of operations of Investors Bancorp for any period. Actual results may be materially different than the pro forma information presented.

Table of Contents**Unaudited Pro Forma Combined Condensed Consolidated Balance Sheet**

As of December 31, 2012

<i>(In thousands)</i>	Investors Bancorp Historical	Roma Financial Historical	Pro Forma Merger Adjustments	Pro Forma Combined Investors/ Roma Financial
Assets				
Cash and cash equivalents	\$ 155,153	\$ 144,451	\$ (2,120) ⁽¹⁾	\$ 297,484
Securities	1,715,751	509,157	26,860 ⁽²⁾	2,251,768
Total loans	10,448,958	1,046,073	(35,547) ⁽³⁾	11,459,484
Less: Allowance for loan losses	142,172	8,669	(8,669) ⁽³⁾	142,172
Net loans	10,306,786	1,037,404	(26,878)	11,317,312
Goodwill	77,063	1,826	(1,826) ⁽⁴⁾	77,063
Other identifiable intangible assets	22,159		8,052 ⁽⁵⁾	30,211
Total intangible assets	99,222	1,826	6,226	107,274
Other assets	445,662	121,302	2,527 ⁽⁶⁾	569,491
Total assets	\$ 12,722,574	\$ 1,814,140	\$ 6,615	\$ 14,543,329
Liabilities				
Total deposits	\$ 8,768,857	\$ 1,484,569	\$ 5,155 ⁽⁷⁾	\$ 10,258,581
Total borrowings	2,705,652	92,385	10,600 ⁽⁸⁾	2,808,637
Other liabilities	181,248	21,577		202,825
Total liabilities	11,655,757	1,598,531	15,755	13,270,043
Total stockholders equity	1,066,817	215,609	(9,140)⁽⁹⁾	1,273,286
Total liabilities and stockholders equity	\$ 12,722,574	\$ 1,814,140	\$ 6,615	\$ 14,543,329

The accompanying notes are an integral part of these consolidated financial statements.

Table of Contents**Unaudited Pro Forma Combined Condensed Consolidated Statement of Income****For the Fiscal Year Ended December 31, 2012**

<i>(In thousands, except per share data)</i>	Investors Bancorp Historical	Roma Financial Historical	Pro Forma Merger Adjustments	Pro Forma Combined Investors/ Roma
Interest and dividend income				
Loans	\$ 455,221	\$ 47,356	\$ (1,428) ⁽¹⁰⁾	\$ 501,149
Securities and other	40,968	18,942	(3,236) ⁽¹⁰⁾	56,674
Total interest and dividend income	496,189	66,298	(4,664)	557,823
Interest expense				
Deposits	63,582	12,492	(1,718) ⁽¹¹⁾	74,356
Borrowings	59,862	2,988	(2,023) ⁽¹²⁾	60,827
Total interest expense	123,444	15,480	(3,741)	135,183
Net interest income	372,745	50,818	(923)	422,640
Total non-interest income	44,112	7,466		51,578
Total net revenue	416,857	58,284	(923)	474,218
Provision for loan losses	65,000	6,726		71,726
Total non-interest expense	207,007	49,905		256,912
Income (loss) before income taxes	144,850	1,653	(923)	145,580
Income tax expense (benefit)	56,083	907	(357) ⁽¹³⁾	56,633
Net income before noncontrolling interests	88,767	746	(566)	88,947
(Income) Attributable to noncontrolling interests		(122)	122 ⁽¹⁴⁾	
Net income (loss)	\$ 88,767	\$ 624	\$ (444)	\$ 88,947
Earnings (loss) per common share:				
Basic	\$ 0.83	\$ 0.02	\$	\$ 0.67
Diluted	\$ 0.82	\$ 0.02	\$	\$ 0.66
Weighted average common shares outstanding:				
Basic	107,371,685	29,756,765	25,748,529	133,120,214
Diluted	108,091,522	29,756,765	25,748,529	133,840,051

The accompanying notes are an integral part of these consolidated financial statements.

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NOTES TO THE UNAUDITED PRO FORMA COMBINED CONDENSED CONSOLIDATED

FINANCIAL INFORMATION

Note A Basis of Presentation

The unaudited pro forma combined condensed consolidated financial information and explanatory notes show the impact on the historical financial condition and income of Investors Bancorp resulting from the proposed Roma Financial merger under the acquisition method of accounting. Under the acquisition method of accounting, the assets and liabilities of Roma Financial are recorded by Investors Bancorp at their respective fair values as of the date each merger is completed. Investors Bancorp's acquisition of Marathon was completed on October 15, 2012, and is reflected in the historical financial information of Investors Bancorp included in the unaudited pro forma combined condensed consolidated financial information. The unaudited pro forma combined condensed consolidated balance sheet combines the historical financial information of Investors Bancorp and Roma Financial as of December 31, 2012, and assumes that the Merger was completed on that date. The unaudited pro forma combined condensed consolidated statement of income gives effect to the Merger as if it had been completed on January 1, 2012.

As the Merger is recorded using the acquisition method of accounting, all loans are recorded at fair value, including adjustments for credit, and no allowance for loan losses is carried over to Investors Bancorp's statement of financial condition. In addition, certain anticipated nonrecurring costs associated with the Merger such as severance, professional fees, legal fees, and conversion related expenditures are not reflected in the pro forma statements of operations.

While the recording of the acquired loans at their fair value will impact the prospective determination of the provision for loan losses and the allowance for loan losses, for purposes of the unaudited pro forma combined condensed consolidated statement of income for the year ended December 31, 2012, we assumed no adjustments to the historical amount of Roma Financial's provision for loan losses.

Note B Accounting Policies and Financial Statement Classifications

The accounting policies of Roma Financial are in the process of being reviewed in detail by Investors Bancorp. On completion of such review, conforming adjustments or financial statement reclassifications may be determined.

Note C Merger and Acquisition Integration Costs

The plans to integrate the operations of Roma Financial with those of Investors Bancorp are still being developed. The specific details of these plans will continue to be refined over the next several months, and will include assessing personnel, benefit plans, premises, equipment, and service contracts to determine where there may be potential advantage in eliminating redundancies. Certain decisions arising from these assessments may involve involuntary termination of employees, vacating leased premises, changing information systems, canceling contracts with certain service providers and selling or otherwise disposing of certain premises, furniture and equipment. Investors Bancorp expects to incur merger related costs including professional fees, legal fees, system conversion costs, and costs related to communications with customers and others. To the extent there are costs associated with these actions, the costs will be recorded based on the nature of the cost and timing of these integration actions.

Note D Pro Forma Adjustments

The following pro forma adjustments have been reflected in the unaudited pro forma combined condensed consolidated financial information. All adjustments are based on current assumptions and valuations, which are subject to change.

- 1) Adjustment to reflect the purchase of non controlling interest in Roma Financial subsidiary.
- 2) Adjustment to reflect preliminary estimate of fair value of acquired investment securities.

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- 3) Adjustment to reflect acquired loans at their preliminary fair value, including credit and interest rate considerations.
- 4) Represents adjustments to goodwill resulting from recording the assets and liabilities of Roma Financial at fair value. These adjustments are preliminary and are subject to change. The final adjustments will be calculated when the Merger is completed, and may be materially different than those presented here.
- 5) Reflects establishment of identifiable intangibles for estimated core deposit intangibles.
- 6) Reflects preliminary estimate to increase net deferred tax assets resulting from the fair value adjustments related to the acquired assets and liabilities, identifiable intangibles, and other deferred tax items. The actual tax asset adjustments will depend on facts and circumstances existing at the completion of the merger.
- 7) Represents the estimated fair value adjustment to certificate of deposit liabilities.
- 8) Represents the estimated fair value adjustment to borrowings.
- 9) The actual equity adjustment is based on the fair value of Investors Bancorp common stock on the date that the Merger closes, which could be materially different from the amount presented here. Stockholders' equity excludes certain non-recurring transaction related costs as well as any potential gain on acquisition resulting from the excess of the fair value of net assets acquired over the consideration paid for Roma Financial.
- 10) Reflects the estimated net amortization of premiums and discounts on acquired investment securities and loans.
- 11) Reflects the estimated amortization of the related fair value adjustments to interest-bearing deposits using the effective interest method over the remaining terms to maturity.
- 12) Estimated net amortization of premiums on acquired borrowings.
- 13) Income tax on pro forma adjustments using a 38.72% tax rate.
- 14) Reflects Investors Bancorp acquiring the noncontrolling interest of Roma Financial subsidiary.

Note E Effect of Hypothetical Adjustments on Roma Financial's Historical Financial Statements

The unaudited pro forma combined condensed consolidated statement of income presents the pro forma results assuming the Roma Financial merger occurred on January 1, 2012. As required by Regulation S-X Article 11, the pro forma statement of operations does not reflect any adjustments to eliminate Roma Financial's historical provision for credit losses.

Roma Financial's provision for credit losses for the periods presented relate to loans that Investors Bancorp is required to initially record at fair value. Such fair value adjustments include a component related to the expected credit losses on those loan portfolios.

Table of Contents**COMPARATIVE PRO FORMA PER SHARE DATA**

The following table summarizes selected share and per share information about Investors Bancorp and Roma Financial giving effect to the Merger (which we refer to as pro forma information). The data in the table should be read together with the financial information and the financial statements of Investors Bancorp and Roma Financial incorporated by reference or included in this Joint Proxy Statement/Prospectus. The pro forma information is presented as an illustration only. The data does not necessarily indicate the combined financial position per share or combined results of operations per share that would have been reported if the merger had occurred when indicated, nor is the data a forecast of the combined financial position or combined results of operations for any future period.

The information about book value per share and shares outstanding assumes that the Merger took place as of December 31, 2012 and is based on the assumptions set forth in the preceding unaudited pro forma combined consolidated statements of financial condition. The information about dividends and earnings per share assumes that the merger took place as of January 1, 2012 and is based on the assumptions set forth in the preceding unaudited pro forma combined consolidated statements of operations. No pro forma adjustments have been included in these statements of operations which reflect potential effects of the mergers related to integration expenses, cost savings or operational synergies which are expected to be obtained by combining the operations of Investors Bancorp and Roma Financial, or the costs of combining the companies and their operations. The actual payment of dividends is subject to numerous factors, and no assurance can be given that Investors Bancorp will pay dividends following the completion of the merger or that dividends will not be reduced in the future.

	Investors Bancorp Historical	Roma Financial Historical	Pro Forma Combined Investors/ Roma Financial	Pro Forma Roma Financial Equivalent Shares
Book value per share:				
December 31, 2012	\$ 9.81	\$ 7.16	\$ 9.44	\$ 8.17
Cash dividends paid per common share:				
Year ended December 31, 2012	\$ 0.05	\$ 0.12	\$ 0.05	\$ 0.04
Basic earnings per share from continuing operations:				
Year ended December 31, 2012	\$ 0.83	\$ 0.02	\$ 0.67	\$ 0.58
Diluted earnings per share from continuing operations:				
Year ended December 31, 2012	\$ 0.82	\$ 0.02	\$ 0.66	\$ 0.57
Shares outstanding:				
December 31, 2012	111,915,882	30,116,769	137,975,922	N/A

- (1) Pro forma combined dividends per share represent Investors Bancorp's historical dividends per share.
- (2) Book value per share for Investors Bancorp Historical and Pro Forma Combined Investors/Roma Financial represents stockholders' equity divided by shares outstanding, less Investors Bancorp unallocated ESOP shares of 3,119,655.
- (3) The Pro Forma Roma Financial Equivalent Shares amounts are calculated by multiplying the amounts in the Investors Bancorp/Roma Financial Combined Column by the 0.8653 exchange ratio, which represents the number of shares of Investors Bancorp common stock a Roma Financial stockholder will receive for each share of Roma Financial stock owned.

Table of Contents**MARKET PRICE AND DIVIDEND INFORMATION**

Investors Bancorp common stock is listed on the Nasdaq Global Select Market under the symbol ISBC. Roma Financial common stock is listed on the Nasdaq Global Select Market under the symbol ROMA. The following table lists the high and low prices per share for Investors Bancorp common stock and Roma Financial common stock and the cash dividends declared by each company for the periods indicated.

Quarter Ended	Investors Bancorp Common Stock			Roma Financial Common Stock		
	High	Low	Dividends	High	Low	Dividends
June 30, 2013 (through April 15, 2013)	\$ 19.30	\$ 18.41	\$	\$ 16.55	\$ 15.72	\$
March 31, 2013	\$ 18.78	\$ 17.42	\$ 0.05	\$ 16.07	\$ 14.95	\$
December 31, 2012	\$ 18.71	\$ 15.84	\$	\$ 15.15	\$ 8.27	\$
September 30, 2012	\$ 18.28	\$ 15.04	\$ 0.05	\$ 9.78	\$ 8.52	\$
June 30, 2012	\$ 15.44	\$ 14.42	\$	\$ 9.84	\$ 7.82	\$ 0.04
March 31, 2012	\$ 15.50	\$ 13.61	\$	\$ 11.20	\$ 9.65	\$ 0.08
December 31, 2011	\$ 14.39	\$ 12.11	\$	\$ 10.12	\$ 7.99	\$ 0.08
September 30, 2011	\$ 14.63	\$ 12.22	\$	\$ 10.57	\$ 7.85	\$ 0.08
June 30, 2011	\$ 15.07	\$ 13.74	\$	\$ 10.91	\$ 9.52	\$ 0.08
March 31, 2011	\$ 14.91	\$ 13.07	\$	\$ 11.15	\$ 10.16	\$ 0.08

You should obtain current market quotations for Roma Financial common stock and Investors Bancorp common stock, as the market price of both will fluctuate between the date of this document and the date on which the Mid-Tier Merger is completed. You can get these quotations from a newspaper, on the Internet or by calling your broker.

As of April 5, 2013, there were approximately 10,900 holders of record of Investors Bancorp common stock. As of April 15, 2013, there were approximately 3,430 holders of record of Roma Financial common stock. These numbers do not reflect the number of persons or entities who may hold their stock in nominee or street name through brokerage firms.

Following the Merger, the declaration of dividends will be at the discretion of Investors Bancorp's board of directors and will be determined after consideration of various factors, including earnings, cash requirements, the financial condition of Investors Bancorp, applicable law and government regulations and other factors deemed relevant by Investors Bancorp's board of directors.

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ROMA FINANCIAL ANNUAL MEETING OF STOCKHOLDERS

Date, Place, Time and Purpose

Roma Financial's board of directors is sending you this document to request that you allow your shares of Roma Financial common stock to be voted at the annual meeting by the persons named in the enclosed proxy card. At the annual meeting, the Roma Financial board of directors will ask you to vote on a proposal to approve the Merger Agreement in addition to considering and voting on a non-binding, advisory proposal to approve the Merger-Related Executive Compensation and a proposal to adjourn the annual meeting, if necessary, in order to solicit additional proxies to vote in favor of the Merger Agreement. In addition, stockholders will be asked to elect two directors to serve as directors of Roma Financial, each for a three-year term, and ratify the appointment of ParenteBeard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013. The annual meeting will be held at Nottingham Ballroom, located at 200 Mercer Street, Hamilton, New Jersey 08690-1406 at 9:00 a.m., Eastern Time, on May 30, 2013.

Who Can Vote at the Annual Meeting

You are entitled to vote if the records of Roma Financial showed that you held shares of Roma Financial common stock as of the close of business on April 15, 2013 (the Roma Financial Record Date). As of the close of business on that date, a total of 30,116,769 shares of Roma Financial common stock were outstanding. Each share of common stock has one vote. If you are a beneficial owner of shares of Roma Financial common stock held by a broker or other nominee (*i.e.*, in street name) and you want to vote your shares in person at the annual meeting, you will have to get a written proxy in your name from the broker or other nominee who holds your shares.

Quorum; Vote Required

The annual meeting will conduct business only if a majority of the outstanding shares of Roma Financial common stock entitled to vote is represented in person or by proxy at the annual meeting. If you return valid proxy instructions or attend the annual meeting in person, your shares will be counted for purposes of determining whether there is a quorum, even if you abstain from voting. Broker non-votes also will be counted for purposes of determining the existence of a quorum. A broker non-vote occurs when a broker or other nominee holding shares of Roma Financial common stock for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

Proposal 1: Approval of the Merger Agreement. Approval of the Merger Agreement requires the affirmative vote of holders of (i) two-thirds of the outstanding shares of Roma Financial common stock entitled to vote at the annual meeting and (ii) a majority of the shares of Roma Financial common stock held by stockholders other than Roma MHC. Failure to return a properly executed proxy card or to vote in person will have the same effect as a vote against the Merger Agreement. Broker non-votes and abstentions from voting will have the same effect as voting against the Merger Agreement.

Proposal 2: Approval, on an advisory, non-binding basis, of certain Merger-Related Executive Compensation. Approval of certain Merger-Related Executive Compensation is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

Proposal 3: To elect two persons to serve as directors of Roma Financial, each for a three-year term. Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which authority to vote for the nominees being proposed is withheld.

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Proposal 4: Ratify the appointment of ParenteBeard LLC as the independent public accounting firm for Roma Financial for the year ending December 31, 2013. The ratification of ParenteBeard LLC as the independent registered public accounting firm is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

Proposal 5: Adjourn the annual meeting if necessary to permit further solicitation of proxies. Approval of the proposal to adjourn the annual meeting if necessary to permit the further solicitation of proxies to approve the Merger Agreement is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

Roma Financial's board of directors unanimously recommends a vote FOR approval of the Merger Agreement, FOR the non-binding proposal regarding certain Merger-Related Executive Compensation, FOR the nominees for director, FOR the ratification of the appointment of Parente Beard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013 and FOR approval of the proposal to adjourn the annual meeting if necessary to permit further solicitation of proxies to approve the Merger Agreement.

Roma Financial Shares Held by Officers and Directors and by Roma MHC

As of the Roma Financial Record Date, directors and executive officers of Roma Financial beneficially owned 228,506 shares of Roma Financial common stock, not including shares that may be acquired upon the exercise of stock options. This equals 0.78% of the outstanding shares of Roma Financial common stock and 3.1% of the shares of Roma Financial common stock held by stockholders other than Roma MHC. The directors of Roma Financial have agreed with Investors Bancorp to vote their shares in favor of the Merger Agreement at the annual meeting. In addition, as of the Roma Financial Record Date, Roma MHC owned 22,584,995 shares of Roma Financial common stock, representing 74.99% of the outstanding shares of Roma Financial common stock. Roma MHC has agreed with Investors Bancorp to vote its shares in favor of the Merger Agreement, and intends to vote its shares in favor of the election of the director nominees and the other proposals.

Security Ownership of Certain Beneficial Owners

The following table sets forth, as of the Roma Financial Record Date: (i) the ownership of persons and groups known by Roma Financial to own in excess of 5% of the outstanding shares of Roma Financial common stock, and (ii) the ownership of all executive officers and directors of Roma Financial as a group.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership(1)	Percent of Shares of Roma Financial common stock Outstanding
Roma Financial Corporation, MHC 2300 Route 33 Robbinsville, New Jersey 08691	22,584,995(2)	74.99%
All directors and executive officers as a group (13 persons)	458,906(3)	1.52%

- (1) In accordance with Rule 13d-3 under the Exchange Act, for purposes of this table, a person is deemed to be the beneficial owner of any shares of Roma Financial common stock if he or she has or shares voting and/or investment power with respect to such Roma Financial common stock or has the right to acquire beneficial ownership of such shares within 60 days of the Record Date.
- (2) The Board of Directors of Roma MHC directs the voting of these shares. The Board of Directors of Roma MHC consists of Roma Financial's directors.
- (3) Includes 230,400 shares that may be purchased pursuant to the exercise of stock options which are exercisable within 60 days of the Record Date.

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Voting and Revocability of Proxies

You may vote in person at the annual meeting or by proxy. If you prefer, you may vote by using the telephone or Internet. To ensure your representation at the annual meeting, Roma Financial recommends that you vote by proxy, telephone or Internet even if you plan to attend the annual meeting. You can always change your vote at the annual meeting. However, if you hold your shares in street name, you must obtain a legal proxy from your broker to vote in person at the annual meeting.

Roma Financial stockholders whose shares are held in street name by their broker or other nominee must follow the instructions provided by their broker or other nominee to vote their shares. Your broker or other nominee may allow you to deliver your voting instructions via the telephone or the Internet.

Voting instructions are included on your proxy form. If you properly complete and timely submit your proxy or vote by telephone or Internet, your shares will be voted as you have directed. You may vote for, against, or abstain with respect to the approval of the Merger Agreement, the approval of certain compensation arrangements for Roma Financial's named executive officers in connection with the Merger, the ratification of the appointment of ParenteBeard LLC as the independent registered public accounting firm and the proposal to adjourn the annual meeting. With respect to the election of directors, you may vote in favor of the nominees or withhold your vote with respect to one or more of the nominees. If you are the record holder of your shares of Roma Financial common stock and submit your signed and dated proxy without specifying a voting instruction, your shares of Roma Financial common stock will be voted **FOR** the proposal to approve the Merger Agreement, **FOR** the non-binding proposal regarding certain Merger-Related Executive Compensation, **FOR** the nominees for director, **FOR** the ratification of the appointment of ParenteBeard LLC as the independent registered public accounting firm for Roma Financial for the year ending December 31, 2013, and **FOR** the proposal to adjourn the annual meeting if necessary to permit further solicitation of proxies on the proposal to approve the Merger Agreement.

You may revoke your proxy before it is voted by:

filing with the Secretary of Roma Financial a duly executed written revocation of proxy;

submitting a new proxy with a later date;

submitting different instructions by telephone or Internet on a later date; or

voting in person at the annual meeting.

Attendance at the annual meeting will not, in and of itself, constitute a revocation of a proxy. All written notices of revocation and other communications with respect to the revocation of proxies should be addressed to:

Roma Financial Corporation

Corporate Secretary

2300 Route 33

Robbinsville, New Jersey 08691

If any matters not described in this document are properly presented at the annual meeting, the persons named in the proxy card will use their own judgment to determine how to vote your shares. Roma Financial does not know of any other matters to be presented at the annual meeting.

Voting of Shares by the Roma Bank Employee Stock Ownership Plan

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As of the Roma Financial Record Date, the Roma ESOP held 772,870 shares of Roma Financial common stock. ESOP participants may direct the voting of shares allocated to their accounts under the Roma ESOP. As of the Roma Financial Record Date for the annual meeting, 351,754 shares have been allocated to participants under the Roma ESOP. Allocated Roma ESOP shares for which no voting instruction is timely received, shares for which participants vote to Abstain, and unallocated

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Roma ESOP shares are voted by the Roma ESOP trustee as directed by the ESOP Plan Committee, subject to its fiduciary duties, in the same proportions as it votes the allocated Roma ESOP shares for which it has received timely voting instructions marked For or Against from all ESOP participants. Certain officers of Roma Financial serve as the Roma ESOP Plan Committee members. Pentegra Trust Company, a third party entity, serves as Roma ESOP trustee. Prior to the annual meeting, the ESOP Plan Committee will make its determination on the matters to be voted on in accordance with the committee's fiduciary duty.

Your voting instructions will be received directly by the Roma ESOP trustee, who will maintain the confidentiality of your personal voting instructions. You will receive with this Joint Proxy Statement/Prospectus, a voting instruction form for your shares, and a return envelope for that form addressed to Roma ESOP trustee. The Roma ESOP trustee will certify the totals to Roma Financial for the purpose of having those shares voted.

Voting of Shares by the Roma Bank 401(k) Savings Plan

If any of your shares of Roma Financial common stock are held in the name of the Roma Bank 401(k) Savings Plan (the Roma 401(k) Plan), you will receive with this Joint Proxy Statement/Prospectus a voting instruction form for those shares and a return envelope for that form addressed to the Roma 401(k) Plan trustee. Pentegra Trust Company, a third party entity, serves as the Roma 401(k) Plan trustee. You may instruct the Roma 401(k) Plan trustee how to vote your shares. Your voting instructions will be received directly by the Roma 401(k) Plan trustee, who will maintain the confidentiality of your personal voting instructions. The Roma 401(k) Plan trustee will certify the totals to Roma Financial for the purpose of having those shares voted.

Shares held in the Roma 401(k) Plan for which no voting instruction is timely received and shares for which participants vote to Abstain will be voted by the Roma 401(k) Plan trustee, subject to its fiduciary duties, in the same proportion as those shares of Roma Financial common stock for which instructions directing a vote For or Against are timely received from all other Roma 401(k) Plan participants. Certain officers of Roma Financial serve as the Roma 401(k) Plan Committee.

Solicitation of Proxies

Roma Financial will pay for this proxy solicitation. In addition to soliciting proxies by mail, AST Phoenix Advisors, a proxy solicitation firm, will assist Roma Financial in soliciting proxies for the annual meeting. Roma Financial will pay AST Phoenix Advisors \$6,000 for these services plus reasonable out-of-pocket expenses and charges for telephone calls made and received in connection with the solicitation. Roma Financial will, upon request, reimburse brokers, banks and other nominees for their expenses in sending proxy materials to their customers who are beneficial owners and obtaining their voting instructions. Additionally, directors, officers and employees of Roma Financial may solicit proxies personally and by telephone. None of these persons will receive additional or special compensation for soliciting proxies, but may be reimbursed for reasonable expenses incurred in connection with solicitation activities.

No Dissenters' Rights for Roma Financial Stockholders

Federal law and regulations do not provide the holders of Roma Financial common stock dissenters' rights.

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INVESTORS BANCORP, INC. S ANNUAL MEETING OF STOCKHOLDERS

Date, Place, Time and Purpose

Investors Bancorp's board of directors is sending you this document to request that you allow your shares of Investors Bancorp common stock to be voted at the annual meeting by the persons named in the enclosed proxy card. At the annual meeting, the Investors Bancorp board of directors will ask you to vote on a proposal to approve the Merger Agreement. In addition, stockholders will be asked to elect four directors to serve as directors of Investors Bancorp, each for a three-year term, to approve the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan, to approve, by a non-binding advisory vote, the compensation paid to Investors Bancorp's named executive officers, and to ratify the appointment of KPMG LLP as the independent registered public accounting firm for Investors Bancorp for the year ending December 31, 2013. The annual meeting will be held at The Grand Summit Hotel, located at 570 Springfield, New Jersey 07901 at 9:00 a.m., Eastern Time, on May 30, 2013.

Who Can Vote at the Annual Meeting

You are entitled to vote if the records of Investors Bancorp showed that you held shares of Investors Bancorp common stock as of the close of business on April 5, 2013 (the Investors Bancorp Record Date). As of the close of business on that date, a total of 111,839,219 shares of Investors Bancorp common stock were outstanding. Each share of common stock has one vote. If you are a beneficial owner of shares of Investors Bancorp common stock held by a broker or other nominee (i.e., in street name) and you want to vote your shares in person at the annual meeting, you will have to get a written proxy in your name from the broker or other nominee who holds your shares.

Quorum; Vote Required

The annual meeting will conduct business only if a majority of the outstanding shares of Investors Bancorp common stock entitled to vote is represented in person or by proxy at the annual meeting. If you return valid proxy instructions or attend the annual meeting in person, your shares will be counted for purposes of determining whether there is a quorum, even if you abstain from voting. Broker non-votes also will be counted for purposes of determining the existence of a quorum. A broker non-vote occurs when a broker or other nominee holding shares of Investors Bancorp common stock for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

Proposal 1: Approval of the Merger Agreement. Approval of the Merger Agreement will require the affirmative vote of holders of a majority of the outstanding shares of Investors Bancorp common stock entitled to vote at the annual meeting. Failure to return a properly executed proxy card, or to vote in person, will have the same effect as a vote against the Merger Agreement. Broker non-votes and abstentions from voting will have the same effect as voting against the Merger Agreement.

Proposal 2: To elect four persons to serve as directors of Investors Bancorp, each for a three-year term. Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which authority to vote for the nominees being proposed is withheld.

Proposal 3: To approve the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan. Approval of the Investors Bancorp, Inc. Executive Officer Annual Incentive Plan is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

Proposal 4: Approval of a non-binding advisory vote regarding the compensation paid to named executive officers. Approval of the non-binding proposal regarding the compensation paid to our named executive officers is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

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Proposal 5: Ratify the appointment of KPMG LLP as the independent registered public accounting firm for Investors Bancorp for the year ending December 31, 2013. The ratification of KPMG LLP as the independent registered public accounting firm is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked abstain.

Investors Bancorp Shares Held by Certain Beneficial Owners, Officers and Directors and by Investors MHC

As of the Investors Bancorp Record Date, directors and executive officers of Investors Bancorp beneficially owned 2,305,947 shares of Investors Bancorp common stock, not including shares that may be acquired upon the exercise of stock options. This equals 2.06% of the outstanding shares of Investors Bancorp common stock. The directors of Investors Bancorp have agreed to vote their shares in favor of the Merger Agreement at the annual meeting. In addition, as of the Investors Bancorp Record Date, Investors MHC owned 65,396,235 shares of Investors Bancorp common stock, representing 58.95% of the outstanding shares of Investors Bancorp common stock. Investors MHC has agreed with Roma Financial to vote its shares in favor of the Merger Agreement, and intends to vote in favor of the director-nominees and all of the remaining proposals before the Investors Bancorp stockholders. This assures approval of the director-nominees, the Merger Agreement and each of the remaining proposals.

Persons and groups who beneficially own in excess of five percent of Investors Bancorp's common stock are required to file certain reports with the Securities and Exchange Commission regarding such beneficial ownership. The following table sets forth, as of the Investors Bancorp Record Date, certain information as to the shares of Investors Bancorp common stock owned by persons who beneficially own more than five percent of Investors Bancorp's issued and outstanding shares of common stock. We know of no persons, except as listed below, who beneficially owned more than five percent of the outstanding shares of Investors Bancorp common stock as of the Investors Bancorp Record Date. For purposes of the following table and the table included under the heading Directors and Executive Officers, and in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended, a person is deemed to be the beneficial owner of any shares of common stock (i) over which he or she has, or shares, directly or indirectly, voting or investment power, or (ii) as to which he or she has the right to acquire beneficial ownership at any time within 60 days after the Investors Bancorp Record Date.

Principal Stockholders

Name and Address of Beneficial Owner	Number of Shares Owned and Nature of Beneficial Ownership	Percent of Shares of Common Stock Outstanding (1)
Investors Bancorp, MHC 101 JFK Parkway Short Hills, NJ 07078	65,396,235(2)	58.95%
Piper Jaffray Companies 800 Nicollet Mall, Suite 800 Minneapolis, MN 55402	5,896,007(3)	5.27%
All directors and executive officers as a group (13 persons)	2,305,947	2.06%

- (1) Based on 111,839,219 shares of Investors Bancorp common stock outstanding as of the Investors Bancorp Record Date.
- (2) This information is based on Schedule 13D (Amendment No. 2) filed by Investors MHC with the Securities and Exchange Commission on January 10, 2012. The Board of Directors of Investors MHC consists of those persons who serve on the Board of Directors of Investors Bancorp.
- (3) This information is based on Schedule 13G (Amendment No. 1) filed by Piper Jaffray Companies with the Securities and Exchange Commission on February 14, 2013.

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Voting and Revocability of Proxies

You may vote in person at the annual meeting or by proxy. If you prefer, you may vote by using the telephone or Internet. To ensure your representation at the annual meeting, Investors Bancorp recommends that you vote by proxy, telephone or Internet even if you plan to attend the annual meeting. You can always change your vote at the annual meeting. However, if you hold your shares in street name, you must obtain a legal proxy from your broker to vote in person at the annual meeting.

Investors Bancorp stockholders whose shares are held in street name by their broker or other nominee must follow the instructions provided by their broker or other nominee to vote their shares. Your broker or other nominee may allow you to deliver your voting instructions via the telephone or the Internet.

Voting instructions are included on your proxy form. If you properly complete and timely submit your proxy or vote by telephone or Internet, your shares will be voted as you have directed. You may vote for, against, or abstain with respect to the approval of the Merger Agreement. If you are the record holder of your shares of Investors Bancorp common stock and submit your signed and dated proxy without specifying a voting instruction, your shares of Investors Bancorp common stock will be voted **FOR** the proposal to approve the Merger Agreement, **FOR** the director-nominees and **FOR** the remaining proposals.

You may revoke your proxy before it is voted by:

filing with the Corporate Secretary of Investors Bancorp a duly executed written revocation of proxy;

submitting a new proxy with a later date;

submitting different instructions by telephone or Internet on a later date; or

voting in person at the annual meeting.

Attendance at the annual meeting will not, in and of itself, constitute a revocation of a proxy. All written notices of revocation and other communications with respect to the revocation of proxies should be addressed to:

Investors Bancorp, Inc.

Corporate Secretary

101 JFK Parkway

Short Hills, New Jersey 07078

If any matters not described in this document are properly presented at the annual meeting, the persons named in the proxy card will use their own judgment to determine how to vote your shares. Investors Bancorp does not know of any other matters to be presented at the annual meeting.

Solicitation of Proxies

Investors Bancorp will pay for this proxy solicitation. In addition to soliciting proxies by mail, AST Phoenix Advisors, a proxy solicitation firm, will assist Investors Bancorp in soliciting proxies for the annual meeting. Investors Bancorp will pay AST Phoenix Advisors \$5,000 for these services plus reasonable out-of-pocket expenses and charges for telephone calls made and received in connection with the solicitation. Investors Bancorp will, upon request, reimburse brokers, banks and other nominees for their expenses in sending proxy materials to their customers who are beneficial owners and obtaining their voting instructions. Additionally, directors, officers and employees of Investors Bancorp may solicit proxies personally and by telephone. None of these persons will receive additional or special compensation for soliciting proxies, but may be

reimbursed for reasonable expenses incurred in connection with solicitation activities.

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APPROVAL OF THE MERGER AGREEMENT (PROPOSAL 1: FOR ROMA FINANCIAL CORPORATION AND INVESTORS BANCORP, INC. STOCKHOLDERS)

The following summary of the Merger Agreement is qualified by reference to the complete text of the Merger Agreement. A copy of the Merger Agreement is attached as Annex A to this Joint Proxy Statement/Prospectus and is incorporated by reference into this Joint Proxy Statement/Prospectus. You should read the Merger Agreement completely and carefully as it, rather than this description, is the legal document that governs the Merger.

General

The Merger is governed by the Merger Agreement, which provides that the Merger shall be effected as follows:

In the MHC Merger, Roma MHC will merge with and into Investors MHC, with Investors MHC as the surviving entity. The separate corporate existence of Roma MHC will cease.

Immediately following the MHC Merger, Roma Financial will merge with and into Investors Bancorp in the Mid-Tier Merger, with Investors Bancorp as the surviving entity. The separate corporate existence of Roma Financial will cease.

Each share of Roma Financial common stock issued and outstanding immediately prior to effectiveness of the Mid-Tier Merger held by Roma Financial common stockholders will be converted into, as provided in and subject to the terms set forth in the Merger Agreement, the right to receive 0.8653 of a share of Investors Bancorp, with cash paid in lieu of fractional shares.

In the Roma Bank Merger, Roma Bank will merge with and into Investors Bank, with Investors Bank as the surviving entity. The separate corporate existence of Roma Bank will cease.

No Dissenters Rights for Roma Financial Stockholder

Federal law and regulations do not provide the holders of Roma Financial common stock dissenters' rights.

Background of and Reasons for the Merger

Roma Financial:

Since completing its initial public offering in July 2006, Roma Financial's Board of Directors (the "Roma Board") has regularly reviewed and evaluated strategic options available to it, with the goals of identifying opportunities for growth consistent with safe and sound banking operations and enhancing long-term stockholder value as an independent community bank. In addition, Peter Inverso, Roma Financial's President and Chief Executive Officer, has met from time to time with representatives of various financial advisory firms that have significant experience

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advising community banks and thrifts to discuss Roma Financial's business plan, opportunities and challenges in Roma Financial's banking market, and opportunities for growth and expansion. From time to time, such discussions also included alternative strategies for enhancing stockholder value, including potential acquisitions of other financial institutions, an acquisition or merger transaction with another financial institution or a stand-alone full stock conversion.

As part of its overall efforts to enhance stockholder value, in April 2007 Roma Financial began paying quarterly cash dividends on its common stock. Under regulations then in effect, Roma MHC had the ability to waive receipt of any dividend declared by Roma Financial, which resulted in dividends being paid only to the minority stockholders of Roma Financial. As a result, the amount of capital being paid out with each dividend payment was substantially less than if Roma Financial had been paying a dividend on all of its outstanding

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shares, thereby permitting Roma Financial to pay a higher per share dividend than it would otherwise have been able to pay. However, the elimination of the Office of Thrift Supervision in 2011 and the resulting application of the Federal Reserve Board's regulations applicable to financial institutions organized under the mutual holding company form that became effective in 2012 severely limited a mutual holding company's ability to continue to waive its receipt of dividends. This regulatory change impeded Roma Financial's ability to continue to pay a quarterly cash dividend to its stockholders for periods after March 31, 2012.

In the spring of 2012, management of Roma Financial met on several occasions with representatives of various investment advisory firms, including Sandler and Stifel to discuss future dividend strategies and the impact thereof, as well as alternative long-term strategies for enhancing shareholder value. These discussions also encompassed potential mergers and acquisitions including discussion of a potential merger transaction with another large financial institution in the mutual holding company form or a stand-alone full stock conversion. In March 2012, Northfield Bancorp, Inc., headquartered in Woodbridge, New Jersey, announced a merger transaction with Flatbush Federal Bancorp, Inc. Both institutions were structured in the mutual holding company form and with mid-tier stock holding companies with minority public stockholders. Pursuant to such transaction, the Flatbush entities would merge with the Northfield entities, and the Flatbush Federal Bancorp, Inc. stockholders were to receive Northfield Bancorp, Inc. stock in exchange for their stock.

At its June 2012 meeting, the Roma Board declared a reduced dividend on Roma Financial's common stock. In accordance with Federal Reserve Board regulations, Roma MHC did not waive this dividend. The Roma Board requested that management prepare an analysis related to the payment of future dividends prior to the end of the September 2012 quarter. At that same meeting, the Roma Board also decided that it would invite two investment advisory firms to update the Roma Board on the current state of the market for financial institutions, and to provide an assessment of the projected long-term value of Roma Financial's stock based upon Roma Financial's business plans, growth strategies available to Roma Financial, including potential growth through acquisitions, and the potential impact of undertaking a full stock conversion or other strategic alternatives, such as a merger with another financial institution.

During the first two calendar quarters of 2012, the Roma Board's Compensation Committee was also in the process of reviewing Roma Financial's senior management team and implementing a succession planning process. This succession plan, as approved by the Roma Board at its June 2012 meeting, called for the recruitment and hiring of a successor president and chief executive officer to Mr. Inverso, then 73, to commence employment in advance of Mr. Inverso's retirement, which was anticipated to be no later than at the end of 2013. Roma Financial subsequently engaged a professional search firm to assist in identifying and recruiting a new President and CEO to commence employment in early 2013.

On July 18, 2012, the Roma Board met separately with representatives from Sandler and Stifel to discuss strategic alternatives, including the current state of the market for financial institutions generally and for mutual holding companies in particular, dividend strategies and growth strategies available to Roma Financial, including potential growth through acquisitions, the potential impact of undertaking a full stock conversion, and the possibility of a merger with another institution in the mutual holding company structure. Following these meetings, both Sandler and Stifel initiated follow-up discussions with Roma Financial's senior management regarding the various alternatives discussed at the July 18, 2012 meeting, as well as other alternatives.

On August 15, 2012, the Roma Board met in Executive Session with representatives from a third investment advisory firm, at such firm's request, to review strategic alternatives, including to discuss a possible merger opportunity with another mutual holding company identified by this advisory firm. On August 16, 2012, management of Roma Financial met with representatives of Stifel to discuss additional information regarding a possible merger of Roma Financial with another nearby large mutual holding company, including Investors Bancorp as one of three possible partners identified by Stifel. Stifel's presentation materials and discussions at this meeting and prior meetings were based solely on publicly available information regarding Roma Financial, and the presentation was not made pursuant to any engagement of Stifel by Roma Financial. During this meeting,

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representatives of Stifel asked Mr. Inverso of Roma Financial if Roma Financial would be open to discussions with Investors Bancorp to discuss possible strategic opportunities between their respective companies. Mr. Inverso indicated that Roma Financial was not requesting that Investors Bancorp contact him, but that if Kevin Cummings, President and Chief Executive Officer of Investors Bancorp, wished to speak with him, he would accept the call. On August 16, 2012, Stifel contacted Messrs. Cummings and Cama of Investors with this information. On August 17, 2012, Kevin Cummings, President and Chief Executive Officer of Investors Bancorp, called Mr. Inverso to ask if Mr. Inverso would be willing to meet with him to discuss possible strategic opportunities between their respective companies. With prior advisement, on August 28, 2012, members of Roma Financial's management met with senior management of Investors Bancorp to discuss the possible merger of Roma Financial with Investors Bancorp. The discussion included proposed merger consideration in the form of shares of Investors common stock for each share of Roma Financial common stock, three or possibly four Board seats on the Investors' boards of directors and continuing support for the Roma Bank Charitable Foundation. There was also limited discussion regarding the possibility of cash comprising a portion of the merger consideration if desired by Roma Financial.

At a meeting of the Roma Board on September 5, 2012, the Roma Board determined that it needed to select one financial advisor to assist it in evaluating its strategic alternatives, because in the event that discussions about a possible merger transaction with Investors Bancorp were to advance, each party would need to engage its own financial advisor. In selecting Sandler, the Roma Board considered Roma Financial's long-standing relationship with Sandler, Sandler's leading role as an advisor in second-step transactions and bank merger transactions, in particular mergers involving mutual holding companies, and its knowledge of the banking market in the New Jersey and adjacent market areas. In making its selection, the Roma Board also considered any potential conflicts of interests in that both Stifel and Sandler had previously advised Investors Bancorp in other transactions and would be likely to be retained by Investors Bancorp in future transactions, including, in the case of the firm not selected by Roma Financial, in the proposed transaction. Mr. Inverso subsequently advised both Sandler and Stifel of the Roma Board's decision. Investors Bancorp subsequently engaged Stifel as its financial advisor in its discussions with Roma Financial.

On September 6, 2012, Mr. Inverso called a representative of Sandler to request that Sandler representatives provide an updated analysis of Roma Financial's strategic alternatives. On September 10, 2012, a representative of Stifel, acting on behalf of Investors Bancorp, telephoned Sandler to confirm Investors Bancorp's interest in a transaction on the terms discussed between the parties at their August 28th meeting with a proposed price of \$15.00 per share in the form of shares of Investors Bancorp common stock for each share of Roma Financial common stock. On September 19, 2012, representatives from Sandler and Roma Financial's special counsel, Spidi & Fisch, PC (Spidi & Fisch), met with the Roma Board to discuss and further assess Investors Bancorp's interest and the other strategic alternatives available to Roma Financial, including the continued execution of Roma Financial's current business plan as an independent entity, both as a mutual holding company and after undertaking a second-step transaction, potential partners as part of a growth by acquisition strategy and other potential strategic partnerships. With respect to a possible merger transaction, Spidi & Fisch advised the Roma Board that since Roma Financial was operating under the mutual holding company structure, Roma Financial could only merge with another mutual holding company or a mutual entity, and Sandler advised that this significantly limited the number of possible acquirers. In that Roma Financial operates under the mutual holding company structure, only another mutual holding company or a financial institution operating under a mutual charter may acquire Roma Financial, Roma Bank and Roma MHC in a merger transaction. A financial institution operating as a stock company, or under a parent stock corporation that is not a mutual holding company, may not acquire Roma Financial, Roma Bank and Roma MHC in a merger transaction in accordance with applicable banking regulations. This limitation on possible acquirers applies whether the merger consideration offered is stock, cash or a combination thereof. The institutions considered by Sandler as possible acquirers, other than Investors, ranged in size (based on total assets) from \$2.5 billion to \$5.0 billion. Sandler provided and discussed at the September 19th meeting a list of four additional institutions with operations in or near Roma Financial's market area that were operating in the mutual or mutual holding company structure that were large enough to be potential acquirers. Sandler discussed each of these companies with the Roma Financial Board, including Sandler's views as to each company's possible interest in a transaction with Roma Financial and the form of

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consideration (cash or stock) each entity could offer. Sandler also shared its view that, for various reasons, it was not likely that any of the potential alternative acquirers of Roma Financial would be willing to offer consideration in a proposed transaction with Roma Financial that would be greater than the value of the consideration being proposed by Investors. The Roma Financial Board also discussed with Spidi & Fisch the Roma Financial Board's fiduciary duties in the evaluation of such matters. Following the presentations, the Roma Board excused its advisors and continued to discuss Roma Financial's alternatives, although no conclusions were reached.

During this same time period, Roma Bank was undergoing a regular safety and soundness examination by the OCC. At the completion of this examination, the OCC informed management that the OCC was going to require that Roma Bank enter into an agreement with the OCC to address certain issues raised during the examination. On September 21, 2012, Roma Bank entered into the OCC Agreement, which required, among other things, that the Board of Directors of Roma Bank taken certain actions, acceptable to the OCC, to (i) complete a review of the Board's processes regarding oversight of management and risk management and adopt and implement a plan to strengthen oversight of management and operations; (ii) adopt a plan to strengthen Roma Bank's credit risk management practices; (iii) adopt and implement a program for the maintenance of an adequate allowance for loan and lease losses; (iv) adopt and implement a plan to reduce Roma Bank's interest in criticized or classified assets; (v) adopt and implement an updated program to ensure Roma Bank's compliance with the Bank Secrecy Act and ensure implementation of a Bank Secrecy Act/Anti-Money Laundering Risk Assessment Process; (vi) adopt, implement and ensure compliance with an independent internal audit program; and (vii) establish a committee reporting to the Board to ensure oversight of Roma Bank's information technology activities. The Roma Bank Board was also required to establish a compliance committee to oversee Roma Bank's obligations under the OCC Agreement and to prepare and submit written progress reports to the OCC on a periodic basis regarding Roma Bank's compliance with the terms of the OCC Agreement. As a result of entering into the OCC Agreement, the Roma Board concluded that its ability to successfully pursue some of its previously identified strategic alternatives, specifically a second-step conversion or an acquisition of another institution, would likely not be permitted by the OCC until Roma Bank had demonstrated substantial compliance with the OCC Agreement. The Roma Board anticipated that the process of demonstrating such level of compliance might delay such strategic alternatives by at least two years.

During the week of September 24, 2012, management of Roma Financial met with another investment advisory firm, at such firm's request, to discuss generally long-term strategic alternatives, peer analyses, a Basel III update and a potential acquisition target. This discussion did not encompass the potential transaction with Investors Bancorp. Also, management advised Sandler of the OCC Agreement, noting that Roma Financial intended to file a Form 8-K disclosing the OCC Agreement on September 27, 2012. Roma Financial requested that, following such filing, Sandler advise Investors Bancorp and their financial advisor of the filing and request that Investors review the OCC Agreement and confirm their continued interest in discussing the proposed transaction.

On October 1, 2012, representatives of Stifel telephoned Sandler to reaffirm Investors Bancorp's interest in continuing discussions about a possible transaction with Roma Financial. Stifel provided an outline of the proposed terms and perceived merits of a transaction, which reaffirmed a proposed price of \$15.00 per share in the form of Investors Bancorp common stock based upon a ten-day trailing average and increasing the Investors Boards to add three members of the Roma Board. All such terms were preliminary (i.e., not binding on either party) and subject to mutual due diligence. In addition, Investors Bancorp requested an opportunity to meet with the Roma Board to discuss the potential transaction in more detail. On October 1, 2012, Sandler advised Ms. Michele Siekerka, Chairman of the Roma Board, of Investors Bancorp's continuing interest and provided her with a copy of Stifel's materials, which Roma Financial distributed to the Roma Board.

On October 2, 2012, the Roma Board convened a telephonic meeting to discuss Investors' continued expression of interest. While no conclusions were reached as to whether Roma Financial should proceed with the transaction, the Roma Board determined to invite representatives of Investors to meet with the Roma Board to

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discuss their proposal in more detail, and also to request that Sandler provide the Roma Board with a preliminary analysis of the proposed Investors Bancorp transaction in comparison with Roma Financial's stand-alone alternatives, taking into account the impact that operating under the OCC Agreement might have on Roma Financial's ability to execute on its business plan as an independent entity and the likely period of the restrictions imposed by the OCC Agreement.

On October 17, 2012, certain members of the Roma Board and senior management met with members of senior management of Investors Bancorp to discuss Investors' interest in a potential transaction as well as business philosophy and culture.

At a meeting of the Roma Board on October 23, 2012, after discussing the current Federal Reserve Board regulations regarding MHC dividend waivers as well as recently proposed capital regulations under Basel III, the Roma Board determined to suspend any further dividend payments on the Roma Financial common stock. The decision to suspend the dividend was communicated to stockholders by letter dated October 26, 2012, a copy of which was filed via a Form 8-K on October 26, 2012.

At the same meeting, the Roma Board and representatives from Sandler further discussed and assessed the Investors Bancorp proposal and the potential impact of the transaction on Roma Financial stockholders in comparison to the alternative of remaining an independent institution and proceeding with a second-step transaction when feasible. Following the presentation, the Roma Board excused Sandler and continued to discuss the alternatives. At the conclusion of the Board meeting, the Roma Board decided to request that Sandler provide some additional financial analysis of the stand-alone scenarios incorporating different assumptions. The Board also asked Sandler to clarify certain terms of Investors Bancorp's proposal and to request an increase in the price being proposed without specifying pricing parameters. Finally, the Roma Board determined that it would be advisable for more of the Roma Financial directors and senior management to have the opportunity to meet representatives of Investors Bancorp's Board and senior management.

On or about October 25, 2012, Sandler discussed the Roma Board's requests with Stifel, who subsequent to discussions with Investors Bancorp, advised that Investors Bancorp was not willing to increase their proposed price they believed that the price being offered was a full price and a significant premium to market, but was willing to meet again with Roma Financial's directors and senior management. On October 27, 2012, Ms. Siekerka met with the Mr. Cummings for follow-up discussions. On November 12, 2012, the Roma Board met with senior management and certain Board members of Investors Bancorp to further discuss business philosophy and culture, as well as Investors Bancorp's views regarding the integration of Roma Financial into its franchise should a merger be agreed to.

During this period, the Roma Board also continued its search for a new president and chief executive officer, narrowing the list of candidates to four individuals. During the weekend of November 17-18, 2012, the Roma Board search committee held detailed interviews with each of the candidates, narrowing the finalists to two candidates.

On November 19, 2012, representatives from Sandler met with the Roma Financial Board to further discuss and assess the proposed Investors Bancorp transaction and various stand-alone alternatives. The Board concluded that it was reasonably likely that the alternatives of maintaining independence and pursuing a longer-term strategy of growth, including a stand-alone second-step transaction and possible future acquisitions, would likely not yield more favorable results to the stockholders of Roma Financial in the long-term than the opportunity being proposed by Investors Bancorp. The Roma Board authorized its representatives to continue discussions with Investors Bancorp and to conduct reciprocal due diligence. At that time, the Roma Board also determined that it would continue the process of vetting the two prospective president and CEO candidates until any final decision was reached with respect to entering into a merger agreement with Investors Bancorp. At such meeting, the Roma Board determined that it needed to formally engage Sandler in connection with its consideration of the proposed transaction with Investors Bancorp. The Roma Board was advised by Sandler of an estimate of their fees and

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Sandler subsequently provided a written engagement letter to Ms. Siekerka. Roma Financial subsequently negotiated a reduction in Sandler's proposed fees before signing the letter agreement engaging Sandler.

On November 21, 2012, Sandler and Stifel discussed conducting reciprocal due diligence and representatives of Investors Bancorp provided a draft Confidentiality Agreement to Roma Financial. The terms of the Confidentiality Agreement were negotiated and Investors Bancorp agreed to reduce their proposed exclusivity period from 45 days to a period ending on December 21, 2012, which would be less than 30 days from the execution date. The Confidentiality Agreement was approved by the Roma Board and was executed by each party on November 26, 2012. The parties established an electronic data room to facilitate their respective due diligence investigations. Investors Bancorp conducted on-site due diligence on Roma Financial's loan portfolio on December 1, 2012. Investors Bancorp conducted additional due diligence and management interviews on December 11, 2012, and Roma Financial, together with representatives from Sandler and Spidi & Fisch, conducted an in-person due diligence investigation of Investors Bancorp and interviews of Investors Bancorp's management on December 11, 2012. Roma Financial's due diligence investigation included, among other things, discussions with Investors Bancorp's senior management and review of Investors Bancorp's loan portfolio, securities portfolio and other assets, legal documents and obligations.

Representatives of Investors Bancorp presented a draft merger agreement to Roma Financial on December 7, 2012. On December 11, 2012, the Roma Board met with representatives from Sandler and Spidi & Fisch to discuss the draft merger agreement, the initial findings from the due diligence investigation, matters associated with the Roma Board's fiduciary duties and the responsibilities of the Roma Board in the context of exploring a business combination transaction, and the timing, general process and regulatory and stockholder approval requirements for a merger transaction. This initial draft of the merger agreement included a provision for Investors Bancorp appointing Mr. Inverso and two other Roma Financial directors to serve as directors of Investors Bancorp and Investors Bank, and the other Roma Financial directors would be appointed to an advisory board for a period of no less than three years. In addition, Investors Bancorp would honor the existing employment agreements with Roma Bank's executive officers (Mr. Inverso, Ms. Lamont, CFO and Mr. Pericoloso, EVP and COO), subject to regulatory limitations. Mr. Inverso's employment agreement had a term expiring as of December 31, 2013 and thereafter Mr. Inverso had an agreement to serve as a consultant to Roma Bank through December 31, 2014. Mr. Pericoloso and Ms. Lamont each had employment agreements with terms ending as of December 31, 2014.

Matters discussed at this meeting included potential pricing protection, the termination fee to be paid in the event that a superior proposal was received and accepted by Roma Financial (commonly referred to as a "break-up fee"), the fact that the Roma Board had not conducted a process to market-test the proposed terms of the transaction, the advice of Sandler regarding the limited number of potential strategic partners given Roma Financial's size and corporate form, and various other transaction terms and limitations. Based upon the instructions received from the Roma Board, representatives of Roma Financial continued to negotiate the terms of the transaction with Investors Bancorp, including a request for a reduction in the break-up fee, a narrowing of the proposed percentage decrease in the price of Investors Bancorp common stock and related market index before Roma Financial could elect a termination right (commonly referred to as a "double-trigger walkaway"), and a reimbursement of fees and expenses up to \$4 million to be paid from Investors Bancorp to Roma Financial in the event that Investors Bancorp was unable to obtain regulatory approval to consummate the transaction.

On December 14, 2012, representatives from Investors Bancorp provided representatives of Roma Financial additional information regarding its intentions regarding Roma's executive officers. Investors indicated that it would offer Mr. Inverso a three year employment agreement as an alternative to his retirement as of December 31, 2013 and his service on the Board of Investors Bancorp and Investors Bank. The proposed employment agreement maintains Mr. Inverso's compensation level at the level he had at Roma Financial. Mr. Inverso intends to accept the proposed employment agreement. Investors offered Mr. Pericoloso continuation of employment as a senior officer of Investors Bank. Investors Bancorp offered to honor Ms. Lamont's employment agreement, subject to regulatory limitations, and offered her continued employment through a transition period which was anticipated to be

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approximately three months. The terms of Investors intentions for future employment with these three executive officers were included as part of Investors Bancorp's disclosure schedules furnished to Roma Financial on December 19, 2012. See "Interests of Certain Persons in the Merger that are Different from Yours" Continued Employment Offer to Certain Roma Financial Named Executive Officers.

On December 15, 2012, representatives of Investors Bancorp informed Roma Financial's representatives that Investors Bancorp would be willing to provide for a reimbursement of up to \$2 million to Roma Financial in the event that Investors Bancorp did not receive regulatory approval in certain circumstances. Following a conference call by Roma's Board including representatives of Sandler and Spidi & Fisch, representatives for Roma Financial again requested a reduction in the break-up fee and reiterated its request to narrow the thresholds of the double-trigger walkaway. In response, Investors Bancorp agreed to reduce the break-up fee from \$16 million to \$12 million but declined to reduce the thresholds for the double-trigger walkaway. On December 17, 2012, the Roma Board met again to discuss the status of the negotiations. The Roma Financial Board called a meeting for December 19, 2012 to review the proposed transaction, including the draft merger agreement, the voting agreements and related matters. On December 18, 2012, the Roma Board received a substantially complete draft of the merger agreement and the voting agreements, as well as a summary of the Merger Agreement's material terms and conditions prepared by Spidi & Fisch and related documents. Representatives for the parties continued to negotiate the final terms of the Merger Agreement and related ancillary agreements until December 19, 2012.

On December 19, 2012, the Roma Financial Board met to review the proposed transaction, including the Merger Agreement, the voting agreements and related matters. Spidi & Fisch presented a summary of the legal terms of the Merger Agreement that had been negotiated with Investors Bancorp and a discussion of the stockholder and regulatory approvals that would be required to complete the transaction, including the possible timeframe for obtaining such approvals. The Roma Financial Board also considered the impact a merger would have on Roma Financial's employees and the communities in which Roma Financial and its subsidiaries operate, Investors Bancorp's offer for three members of the Roma Financial Board to become directors of Investors Bancorp and to invite the other Roma Financial directors to serve on a Community Advisory Board, and the other factors described below under "Approval of the Merger Agreement" Roma Financial's Reasons for the Merger. The Roma Financial Board also discussed the results of the due diligence review of Investors Bancorp, the pricing and the final fixed exchange ratio, pricing protection, the break-up fee to be paid in the event that a superior proposal was received and accepted by Roma Financial, the potential walk-away right for Roma Financial in the event of a deterioration in the price of Investors common stock, and various other transaction terms and limitations.

Sandler presented an analysis of the financial terms of the transaction. Sandler's presentation included discussion of the matters described under "Approval of the Merger Agreement" Opinion of Roma Financial's Financial Advisor beginning on page 53 of this Joint Proxy Statement/Prospectus. Sandler then delivered to the Roma Board its oral opinion, subsequently confirmed in writing, that as of that date and based upon and subject to the assumptions, qualifications and limitations stated in the opinion, the exchange ratio in the Merger Agreement was fair to the public stockholders of Roma Financial from a financial point of view. Following Sandler's presentation, the Roma Board unanimously approved the Merger Agreement and the transactions contemplated thereby. Later in the afternoon of December 19, 2012, the parties executed the Merger Agreement. The transaction was announced by a press release during the evening of December 19, 2012.

Investors Bancorp:

Investors Bancorp's board of directors held several meetings beginning in the late summer of 2012 to discuss with executive management a possible transaction with Roma Financial. While Investors Bancorp worked with Stifel during this period to review pricing and other material terms of a possible transaction, Stifel was not formally retained as an investment adviser by Investors Bancorp until November 26, 2012. Investors Bancorp also worked with its legal counsel, Luse Gorman Pomerenk & Schick ("Luse Gorman"), throughout this

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period on the structure of the transaction, the preparation of a merger agreement and the fiduciary duties of the Investors' boards of directors. On November 27, 2012, the Investors Bancorp board of directors met with executive management and Stifel to review the proposed merger transaction and concluded to continue the negotiation and due diligence processes. On December 13, 2012, Investors Bancorp formally engaged RBCCM for purposes of RBCCM conducting a financial analysis and rendering a fairness opinion on the proposed merger. The Board determined that it was a good corporate governance practice to retain a separate investment banking firm to render a fairness opinion which would conduct a separate analysis than the investment banking firm which assisted Investors Bancorp during the negotiation of the Merger. The Board met again on December 18, 2012, with executive management, representatives of Stifel, RBCCM and Luse Gorman to review the status of the merger negotiations, the conclusions of the extensive due diligence conducted of Roma Financial, Roma Bank and RomAsia Bank, the terms of the proposed merger agreement and its fiduciary obligations and related information. RBCCM delivered an oral opinion to the effect that, as of December 18, 2012, and based upon and subject to the factors and assumptions set forth in RBCCM's written opinion, the merger consideration to be received by the holders of Roma Financial common stock pursuant to the Merger Agreement was fair from a financial point of view to Investors Bancorp. RBCCM also reviewed with the Investors Bancorp board of directors the text of its fairness opinion, which is attached to this Joint Proxy Statement/Prospectus as Annex B. Following these board deliberations, Investors Bancorp's board of directors determined that the Merger, the Merger Agreement and the transactions contemplated by the Merger Agreement were advisable and in the best interests of Investors Bancorp and its stockholders, and the directors voted unanimously to approve the Merger and other transactions, and to approve and adopt the Merger Agreement and the other agreements and related matters, subject to the resolution of open issues in a manner satisfactory to Investors Bancorp.

Roma Financial's Reasons for the Mid-Tier Merger

After careful consideration, Roma Financial's board of directors determined that the Merger is in the best interests of Roma Financial and its stockholders. Roma Financial's board of directors therefore unanimously recommends that the Roma Financial's stockholders vote **FOR** the adoption of the Merger Agreement and approval of the Merger.

In reaching the determination to approve the Merger, Roma Financial's board of directors consulted with Roma Financial's senior management, its financial advisor and legal advisor, and drew on their knowledge of the business, operations, properties, assets, financial condition, operating results, historical market prices and prospects of Roma Financial and Investors Bancorp, as well as current economic and market conditions. In connection with its review and approval of the Merger, and in the course of its deliberations, Roma Financial's board of directors considered numerous factors that weighed in favor of the Merger, including the following:

Merger Consideration. Roma Financial's board of directors considered that stockholders of Roma Financial would receive 0.8653 of a share of Investors Bancorp common stock in exchange for their shares of Roma Financial common stock. The consideration, at the time of the board's decision, represented an approximate 70.5% premium over the market price of the Roma Financial common stock on December 18, 2012, the last full trading day before execution of the Merger Agreement. Roma Financial's board of directors also considered the adequacy of the merger consideration, not only in relation to the market price of the Roma Financial common stock, but also in relation to the historical, present and anticipated future operating results and financial position of Roma Financial as an independent entity.

Investors Bancorp Historical Trading Prices. Roma Financial's board of directors considered the price level of the Investors Bancorp common stock in relation to its price level in recent years and in relation to its peers and the possibility that Roma Financial stockholders would have the opportunity to participate in future stock price growth of Investors Bancorp.

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Fixed Exchange Ratio. Roma Financial's board of directors also considered the risks and uncertainties in evaluating the merger consideration in view of the potential fluctuation of Investors Bancorp's common stock price given the fixed exchange ratio for the merger consideration to be received in the exchange, and the period of time between the execution of the Merger Agreement and the closing.

Dividend Waiver Restrictions. Roma Financial's board of directors considered changes in the Federal Reserve Board's regulations effective in 2012 applicable to financial institutions organized under the mutual holding company form that severely limited its ability to waive receipt of dividends, which impeded Roma Financial's ability to continue to pay a quarterly cash dividend to its stockholders.

Strategic Alternatives. Roma Financial's board of directors carefully considered the strategic alternatives available to Roma Financial, including pursuing a business combination with a third party with characteristics similar to Investors Bancorp (a large financial institution organized in the mutual holding company form), the possibility of merging with another financial institution of size similar to Roma Financial also organized under the mutual holding company form, pursuing acquisition opportunities, undertaking a full stock conversion of Roma MHC and maintaining the status quo and recruiting a new president and CEO in 2013. In this context, Roma Financial's board of directors considered the economic and competitive pressures facing smaller financial institutions, increasing regulatory burdens, the need to make major investments in technology and compliance, and the issues associated with recruiting a new president and CEO and subsequent other management changes. Roma Financial's board of directors discussed these alternatives in its deliberations and received advice from senior management, Sandler as its financial advisor and Spidi & Fisch as its special legal counsel. Roma Financial's board of directors concluded that the execution of Roma Financial's business plan under the best case scenarios was not likely to create greater present value for Roma Financial stockholders compared to the value to be paid by Investors Bancorp.

Succession Planning Process. Roma Financial's board of directors considered the alternative of remaining independent and recruiting a new president and CEO to commence employment during 2013 in order to assist Roma Financial in remaining independent and executing its business plan. It considered the execution risks inherent in recruiting a new President and CEO and pursuing Roma Financial's independent business strategies versus the alternative of entering into a strategic partnership with Investors Bancorp and relying upon Investors Bancorp's management and its historic track record of performance.

Regulatory Impediments. Roma Financial considered the impact of Roma Bank having entered into the OCC Agreement upon the business activities, results of operations, potential growth strategies through acquisitions and executing a full conversion transaction, including the incremental costs of compliance with the OCC Agreement and the likelihood that its ability to successfully pursue some of its previously identified strategic alternatives, specifically a second-step conversion or an acquisition of another institution, would not be permitted by the OCC until Roma Bank had demonstrated substantial compliance with the OCC Agreement.

Other Alternative Transactions. Roma Financial's board of directors considered the analysis conducted by Roma Financial, with the assistance of Sandler and its legal advisors, in evaluating the proposal by Investors Bancorp and an assessment of other potential strategic alliances based upon Roma Financial's size and corporate structure under the mutual holding company form and the limited number of alternative partners likely to be interested in acquiring Roma Financial.

Sandler Fairness Opinion and Analysis. Roma Financial's board of directors considered the opinion, analyses and presentations of Sandler described under the heading "Approval of the Merger Agreement" Opinion of Roma Financial's Financial Advisor. Sandler's opinion concluded that the exchange ratio in the Mid-Tier Merger was fair to Roma Financial's public stockholders from a financial point of view.

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Future Prospects. Roma Financial's board of directors evaluated the business, operations, financial conditions, earnings, management and future prospects of Investors Bancorp and Roma Financial and believed that a business combination with Investors would enable Roma Financial's stockholders to participate in a combined company that would have enhanced future prospects compared to those that Roma Financial was likely to achieve on a stand-alone basis. In reaching its conclusion, Roma Financial's board of directors took into consideration, among other things, the following benefits of a merger with Investors Bancorp: enhanced revenue, increased market capitalization, stronger capital position, funding capabilities and liquidity position, cost savings through integration and synergies and, as a result, improved capabilities to cope with potential challenges and risks.

Likelihood of Prompt Regulatory Approval. Roma Financial's board of directors considered the likelihood that Investors Bancorp and Roma Financial would receive the necessary regulatory approvals to complete the transactions contemplated in the Merger Agreement, including the Mid-Tier Merger and the Bank Merger, in a timely fashion.

Terms and Conditions of the Merger Agreement Relating to Closing. Roma Financial's board of directors believed the terms and conditions of the Merger Agreement, including the parties' respective representations and warranties, the conditions to closing and termination provisions, provided adequate assurances as to Investors Bancorp's obligation and ability to consummate the Merger in a timely manner, without any extraordinary conditions.

Investors' Desire to Appoint three Roma Financial Directors to Investors' Boards of Directors. Roma Financial's board of directors considered the ability of Roma Financial stockholders to retain a voice in management oversight by Investors appointing three of Roma Financial's directors to Investors' board of directors.

Potential Future Value of the Stock Received. Roma Financial's board of directors considered the potential future trading value of the Roma Financial common stock compared to the value of the merger consideration offered by Investors Bancorp and the potential future trading value of the Investors Bancorp common stock, including the impact of a future second-step transaction by Investors MHC, and that it would be more likely that Investors Bancorp would be in a position to undertake a second-step transaction sooner than Roma Financial.

Tax Treatment. Roma Financial's board of directors expects that the Merger will constitute a reorganization under Section 368(a) of the Internal Revenue Code and Roma Financial stockholders generally will not recognize any gain or loss for federal income tax purposes on the exchange of shares of Roma Financial common stock for shares of Investors Bancorp common stock in the Mid-Tier Merger, except with respect to any cash received instead of fractional shares of Investors Bancorp common stock.

Impact on Constituencies. As is permissible under the laws of the State of New Jersey, Roma Financial's board of directors considered the effect of the Merger on its stockholders and on the employees, depositors and customers of Roma Bank and on the communities in which Roma Bank operate or are located. Roma Financial's board of directors believes that Investors Bancorp and Roma Financial share a commitment to their customers, employees, stockholders, and the communities both companies serve. Roma Financial's board of directors considered that the branch networks of the two banks do not overlap, which is expected to help minimize the job loss resulting from the Merger, and that as part of a larger organization Roma's employees would have greater career opportunities. Roma Financial's board of directors also considered Investors Bancorp's ability to provide a wider array of products and services, as well as larger lending limits as being beneficial to Roma's customers.

Depositor Rights. Certain (but not all) of Roma Bank's depositors' rights as members of Roma MHC would be preserved as a result of the MHC Merger in the form of liquidation rights in Investors MHC and subscription rights in any subsequent second-step conversion of Investors MHC.

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In the course of its deliberation regarding the Merger, Roma Financial's board of directors also considered the following factors, which it determined did not outweigh the expected benefits to Roma Financial and its stockholders:

Provisions and Covenants Contained in the Merger Agreement. Roma Financial's board of directors considered the restrictions on the operation of Roma's business during the period between signing of the Merger Agreement and completion of the Merger, as well as other covenants and agreements of Roma Financial contained in the Merger Agreement. Roma Financial's board of directors also considered the provisions of the Merger Agreement relating to payment of the termination fee upon certain events, and the limitations on Roma Financial's ability to discuss alternative transactions during the pendency of the Merger. Roma Financial's board of directors further considered the requirement that Roma Financial must convene a meeting of common stockholders to vote on the transaction with Investors Bancorp regardless of whether it changes its recommendation unless the Merger Agreement is terminated.

Execution Risks. Roma Financial's board of directors considered the risks and costs associated with the Merger not being completed in a timely manner or at all, including as a result of any failure to obtain requisite regulatory approvals. Roma Financial's board of directors considered that these risks and costs included the diversion of management and employee attention, potential employee attrition, the potential effect on business and customer relationships and potential litigation brought by stockholders of Roma Financial arising from the Merger Agreement or the transactions contemplated thereby.

Integration Risks. Roma Financial's board of directors considered the challenges of combining the businesses, assets and workforces of Roma Financial and Investors Bancorp, which could affect the post-Merger success and the ability to achieve anticipated cost savings and other potential synergies. In this regard, Roma Financial's board of directors considered the prior experience of Investors Bancorp in integrating its acquisitions.

Insider Interests. Roma Financial's board of directors considered the fact that the interests of Roma Financial directors and executive officers with respect to the Merger are different from those of other Roma Financial stockholders in certain limited circumstances.

See *Approval of the Merger Agreement - Interests of Certain Persons in the Merger that are Different From Yours* on page 79.

The reasons set forth above are not intended to be exhaustive, but include the material considerations of Roma Financial's board of directors in approving the Merger Agreement. In reaching its determination to approve and recommend the transaction, Roma Financial's board of directors looked at the totality of the information presented to it and did not assign any relative or specific weights to the factors considered, and individual directors may have given different weights to different factors. AFTER CONSIDERING THE MATTERS DISCUSSED ABOVE, ROMA FINANCIAL'S BOARD OF DIRECTORS BELIEVED THAT THE MERGER WAS IN THE BEST INTERESTS OF ROMA FINANCIAL AND ITS STOCKHOLDERS, AND THEREFORE, UNANIMOUSLY APPROVED AND RECOMMENDS THAT THE ROMA FINANCIAL STOCKHOLDERS VOTE FOR THE APPROVAL OF THE MERGER AGREEMENT.

It should be noted that this explanation of the reasoning of Roma Financial's board of directors (and some other information presented in this section) is forward-looking in nature and, therefore, should be read in light of the factors discussed under the section of this Joint Proxy Statement/Prospectus entitled *Caution About Forward-Looking Statements* commencing on Page 22.

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Investors Bancorp's Reasons for the Merger

In reaching its decision to approve the Merger Agreement, the board of directors of Investors Bancorp consulted with senior management and its legal and financial advisors, and considered a number of factors, including, among others, the following, which are not presented in order of priority:

Roma Bank's and RomAsia Bank's branch networks are an expansion of Investors Bank's branch franchise and each of a size that can be readily assimilated;

Investors Bank has lending relationships in Roma Bank's and RomAsia Bank's market area, and would like to expand those relationships where possible;

Economies of scale and improved efficiencies are expected to result in accretion to capital, book value and fully converted tangible book value per share; and

Opportunities for cross-sales and account acquisition are expected based on the enhanced platform.

Based on the factors described above, the Boards of Directors of Investors Bancorp, Investors MHC and Investors Bank determined that the Merger would be advisable and in the best interests of Investors Bancorp stockholders and other constituencies and unanimously approved the Merger Agreement.

Opinion of Roma Financial's Financial Advisor

By letter dated November 20, 2012, Roma Financial retained Sandler to act as its financial advisor in connection with a possible business combination with Investors Bancorp. Sandler is a nationally recognized investment banking firm whose principal business specialty is financial institutions. As part of its investment banking business, Sandler is regularly engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions. Sandler was also generally familiar with Roma Financial, having acted as offering agent for Roma Bank in connection with its conversion to mutual holding company form and initial public offering in 2006 and having made presentations to the Roma Financial board of directors and executive management from time to time thereafter.

Sandler acted as financial advisor to Roma Financial in connection with the proposed Mid-Tier Merger and participated in certain of the negotiations leading to the execution of the Merger Agreement. At the December 19, 2012 meeting at which Roma Financial's board of directors considered and approved the Merger Agreement, Sandler delivered to the board its oral opinion, subsequently confirmed in writing, that, as of such date, the exchange ratio in the Mid-Tier Merger was fair to the minority stockholders of Roma Financial from a financial point of view. Sandler's fairness opinion was approved by Sandler's Fairness Opinion Committee. **The full text of Sandler's opinion is attached as Annex C to this Joint Proxy Statement/Prospectus. The opinion outlines the procedures followed, assumptions made, matters considered and qualifications and limitations on the review undertaken by Sandler in rendering its opinion. The description of the opinion set forth below is qualified in its entirety by reference to the full text of the opinion. Roma Financial stockholders are urged to read the entire opinion carefully in connection with their consideration of the proposed merger.**

Sandler's opinion speaks only as of the date of the opinion and was necessarily based upon financial, economic, market and other conditions as they existed on, and the information made available to Sandler as of that date. Events occurring or information made available after that date could materially affect its opinion. Sandler has not undertaken to update, revise, reaffirm or withdraw its opinion or otherwise comment upon events occurring after the date of its opinion. The opinion was directed to the Roma Financial board of directors in connection with its consideration of the Mid-Tier Merger and is directed only to the fairness of the exchange ratio to Roma Financial's minority stockholders from a financial point of view. It does not address any other aspect of the transaction, nor does it address the underlying business decision of Roma Financial to engage in the Mid-Tier Merger or the relative merits of the Mid-Tier

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Merger as compared to any other alternative business strategies that might exist for Roma Financial. The opinion is not a recommendation to any Roma Financial stockholder as to how such stockholder should vote at the annual meeting with respect to the Merger Agreement or any other matter.

In connection with rendering its opinion, Sandler reviewed and considered, among other things:

the Merger Agreement;

certain publicly available financial statements of Roma Financial and other historical financial information provided by Roma Financial that Sandler deemed relevant;

certain publicly available financial statements of Investors Bancorp and other historical financial information provided by Investors Bancorp that Sandler deemed relevant;

internal financial projections for Roma Financial for the years ending December 31, 2012 through December 31, 2015, as provided by and reviewed with senior management of Roma Financial;

publicly available earnings estimates for Investors Bancorp for the years ending December 31, 2012 and 2013 and estimated long-term growth rates for the years ending December 31, 2014 and 2015;

the OCC Agreement;

the pro forma financial impact of the Mid-Tier Merger on Investors Bancorp based on assumptions relating to transaction expenses, purchase accounting adjustments, cost savings and other synergies provided by or discussed with the senior management of Investors Bancorp or its financial advisor;

the relative contributions of assets, liabilities, equity and earnings of Roma Financial and Investors Bancorp to the resulting institution and the pro forma ownership of the resulting institution;

a comparison of certain financial information for Roma Financial and Investors Bancorp with similar publicly available information for certain other companies that Sandler considered relevant;

the publicly reported historical price and trading activity for Roma Financial's and Investors Bancorp's common stock;

the financial terms of certain recent business combinations in the financial institutions industry, to the extent publicly available;

the current economic environment generally and the banking environment in particular; and

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such other information, financial studies, analyses and investigations and financial, economic and market criteria as Sandler considered relevant.

Sandler also discussed with certain members of Roma Financial's senior management the business, financial condition, results of operations and prospects of Roma Financial and held similar discussions with certain members of senior management of Investors Bancorp concerning the business, financial condition, results of operations and prospects of Investors Bancorp.

In preparing its analyses, Sandler used internal financial projections for Roma Financial as provided by Roma Financial's management and publicly available earnings estimates and growth rates for Investors Bancorp. With respect to those projections and estimates, the respective managements of Roma Financial and Investors Bancorp confirmed to Sandler that they reflected the best currently available estimates and judgments of the future financial performance of Roma Financial and Investors Bancorp, respectively. Sandler also used in its analyses certain projections of transaction costs, purchase accounting adjustments, expected cost savings and other information which were provided by and/or reviewed with Investors Bancorp's representatives. With respect to all such financial projections and estimates used in its analyses, Sandler assumed that such performances would be achieved. Sandler expressed no opinion as to such financial projections or the assumptions on which they were based.

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In performing its review and analyses, Sandler relied upon the accuracy and completeness of all of the financial and other information that was publicly available or that was provided to them by Roma Financial and Investors Bancorp or their representatives and assumed such accuracy and completeness for purposes of rendering its opinion. Sandler further relied on the assurances of the respective senior managements of Roma Financial and Investors Bancorp that they were not aware of any facts or circumstances that would make any of such information inaccurate or misleading. Sandler was not asked to and did not undertake an independent verification of any of such information and did not assume any responsibility or liability for the accuracy or completeness thereof. Sandler did not make an independent evaluation or appraisal of the specific assets, the collateral securing assets or the liabilities (contingent or otherwise) of Roma Financial or Investors Bancorp, their parent entities or any of their respective subsidiaries or the collectability of any such assets, nor was Sandler furnished with any such evaluations or appraisals. Sandler did not make an independent evaluation of the adequacy of the allowance for loan losses of Roma Financial or Investors Bancorp and with Roma Financial's consent, Sandler assumed that the respective allowances for loan losses were adequate to cover any such losses on a pro forma basis for the combined entity.

Sandler also assumed that there had been no material change in the assets, financial condition, results of operations, business, regulatory status or prospects of Roma Financial or Investors Bancorp since the date of the most recent financial statements made available to it. Sandler assumed in all respects material to its analysis that Roma Financial and Investors Bancorp will remain as going concerns for all periods relevant to its analyses, that all of the representations and warranties contained in the Merger Agreement and all related agreements are true and correct, that each party to the Merger Agreement and all related agreements will perform all of the covenants required to be performed by such party under the agreements, that the conditions precedent in the Merger Agreement will not be waived and that the Merger will qualify as tax-free reorganizations for federal income tax purposes. Finally, with Roma Financial's consent, Sandler relied upon the advice Roma Financial received from its legal, accounting and tax advisors as to all legal, accounting and tax matters relating to Roma Financial, the Merger and the other transactions contemplated by the Merger Agreement.

In rendering its opinion, Sandler performed a variety of financial analyses. The following is not a complete description of all the analyses underlying Sandler's opinion or the presentation made by Sandler to Roma Financial's board, but is a summary of all material analyses performed and presented by Sandler. The summary includes information presented in tabular format. **In order to fully understand the financial analyses, these tables must be read together with the accompanying text. The tables alone do not constitute a complete description of the financial analyses.** The preparation of a fairness opinion is a complex process involving subjective judgments as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. Also, no company included in Sandler's comparative analyses described below is identical to Roma Financial or Investors Bancorp and no transaction is identical to the Mid-Tier Merger. Accordingly, an analysis of comparable companies or transactions involves complex considerations and judgments concerning differences in financial and operating characteristics of the companies and other factors that could affect the public trading values or merger transaction values, as the case may be, of Roma Financial and Investors Bancorp and the companies to which they are being compared. The process, therefore, is not necessarily susceptible to a partial analysis or summary description. In arriving at its opinion, Sandler considered its analyses as a whole and did not attribute any particular weight to any analysis or factor that it considered. Sandler made qualitative judgments as to the significance and relevance of each analysis and factor and did not form an opinion as to whether any individual analysis or factor (positive or negative) considered in isolation supported or failed to support its opinion; rather Sandler made its determination as to the fairness of the exchange ratio on the basis of its experience and professional judgment after considering the results of all its analyses taken as a whole.

In performing its analyses, Sandler also made numerous assumptions with respect to industry performance, business and economic conditions and various other matters, many of which cannot be predicted and are beyond the control of Roma Financial, Investors Bancorp or Sandler. The analyses performed by Sandler are not necessarily indicative of actual values or future results, which may be significantly more or less favorable than

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suggested by such analyses. Estimates on the values of companies do not purport to be appraisals or necessarily reflect the prices at which companies or their securities may actually be sold. Such estimates are inherently subject to uncertainty and actual values may be materially different. Accordingly, Sandler's analyses do not necessarily reflect the value of Roma Financial's common stock or Investors Bancorp's common stock or the prices at which Roma Financial's common stock or Investors Bancorp's common stock may be sold at any time.

Sandler prepared its analyses solely for the purpose of rendering its opinion and provided such analyses to the Roma Financial board of directors at its December 19, 2012 meeting. Sandler's analyses and opinion were among a number of factors taken into consideration by Roma Financial's board in making its determination to adopt the Merger Agreement and the analyses described below should not be viewed as determinative of the decision of Roma Financial's board with respect to the fairness of the Mid-Tier Merger.

Summary of Proposal. Sandler reviewed the financial terms of the proposed transaction. Based upon the exchange ratio of 0.8653 of a share of Investors Bancorp common stock for each share of Roma Financial common stock and the closing price of Investors Bancorp common stock on December 18, 2012 of \$17.85, Sandler calculated an implied transaction value of \$15.45 per share. Based upon financial information for Roma Financial as of or for the twelve month period ended September 30, 2012, Sandler calculated the following ratios:

Transaction Ratios	
Price/Last twelve months earnings per share	110.3x
Price/2012 Estimated earnings per share (1)	140.4x
Price/2013 Estimated earnings per share (1)	96.5x
Price/Book value	215%
Price/Tangible book value	217%
Price/Fully-converted tangible book value (2)	107%
Tangible book premium/Core deposits (3)	19.7%
Market Premium (4)	70.5%

- (1) Based on estimates provided by Roma Financial's management.
- (2) Assumes a fully-converted tangible book value per current minority share of \$14.48, based on the closing price of Roma Financial's common stock at December 18, 2012 of \$9.06.
- (3) Core deposits (defined as total deposits less time deposits greater than \$100,000) of \$1.28 billion.
- (4) Based upon the closing price of Roma Financial common stock on December 18, 2012 of \$9.06.

Stock Trading History. Sandler reviewed the history of the reported closing trading prices of Roma Financial's common stock for the one-year and three-year periods ended December 18, 2012. Sandler compared the performance of Roma Financial's common stock to the SNL Thrift Index and two peer groups, the first comprising publicly-traded thrifts headquartered in the Mid-Atlantic and Northeast regions having total assets of \$1.0 billion to \$4.0 billion, and the second group comprising publicly-traded mutual holding companies having total assets of \$1.0 billion to \$5.0 billion and a nonperforming assets to total assets ratio of less than 10%. See **Comparable Company Analyses** below for the companies included in the peer groups. For each period, the Roma Financial common stock underperformed the SNL Thrift Index and the respective peer groups.

Roma Financial's One-Year Stock Performance

	Beginning Index Value December 18, 2011	Ending Index Value December 18, 2012
Roma Financial	100.0%	95.2%
Roma Thrift Peer Group	100.0	114.9
Roma MHC Peer Group	100.0	119.9
SNL Thrift Index	100.0	120.1

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	Beginning Index Value December 18, 2009	Ending Index Value December 18, 2012
Roma Financial	100.0%	74.0%
Roma Thrift Peer Group	100.0	131.1
Roma MHC Peer Group	100.0	116.2
SNL Thrift Index	100.0	96.8

Sandler also reviewed the history of the reported closing trading prices of the Investors Bancorp common stock for the same one-year and three-year periods and the relationship between the performance of the Investors Bancorp common stock to the SNL Thrift Index and a peer group of publicly-traded thrifts with total assets greater than \$3.5 billion. See [Comparable Company Analyses](#) below for the companies included in the peer group. For each period, the Investors Bancorp common stock outperformed each of the indices to which it was compared.

Investors Bancorp s One-Year Stock Performance

	Beginning Index Value December 18, 2011	Ending Index Value December 18, 2012
Investors Bancorp		