13th Annual B. Riley & Co. Investor Conference

May 22, 2012

Greg Garrabrants
President and Chief Executive Officer

BOFI HOLDING

Safe Harbor



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). The words "believe," "expect," "anticipate," "estimate," "project," or the negation thereof or similar expressions constitute forward-looking statements within the meaning of the Reform Act. These statements may include, but are not limited to, projections of revenues, income or loss, estimates of capital expenditures, plans for future operations, products or services, and financing needs or plans, as well as assumptions relating to these matters. Such statements involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company and its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. For a discussion of these factors, we refer you to the Company's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended June 30, 2011. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or by any other person or entity that the objectives and plans of the Company will be achieved. For all forward-looking statements, the Company claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act.

Q3 Fiscal 2012 Financial Highlights

Q3 2012 vs Q3 2011	Amount ($M or %)	Increase (%)
Asset growth	$541.9	31.2%
Deposit growth	$309.7	24.5%
Loan portfolio growth	$481.9	43.3%
Loan origination growth	$149.1	84.9%
Non-performing assets to total assets	76 bps	-35 bps
Q3 Net Income	$7.7	46.3%

Return on Equity: 16.8%

Return on Assets: 1.38%

BofI is Consistently Ranked Among the Best of the Biggest Thrifts by SNL Financial

2011 The Best of the Biggest Thrifts

The best of the biggest (part 1)
The 100 largest public thrifts by asset size, ranked by financial performance for calendar year 2011 (1-25)

2011 Rank	2010 rank[1]	Company (ticker)	City, state	Score[2]	Total assets ($M)	ROAA (%)	ROATCE (%)	TBV/share median 3-year growth (%)	Efficiency ratio (%)	NPLs/ loans (%)	NCOs/ avg. loans (%)
1	1	Malaga Financial Corp. (MLGF)	Palos Verdes Estates, CA	144.60	827.2	1.36	14.55	13.20	34.82	0.22	0.00
2	2	Bofl Holding Inc. (BOFI)	San Diego, CA	134.61	2,223.8	1.24	16.09	14.33	42.04	1.20	0.39
3	4	Hingham Institution for Savings (HIFS)	Hingham, MA	132.66	1,127.3	1.14	15.32	11.47	40.11	0.81	0.06
4	3	Dime Community	Brooklyn, NY	126.12	4,921.3	1.16	10.26	10.18	41.68	2.02	0.17
5											
6											
7	22	Investors Bancorp Inc. (MHC) (ISBC)	Short Hills, NJ	87.06	10,701.6	0.78	8.81	7.32	43.21	1.71	0.57
8	10	ESB Financial Corp. (ESBF)	Ellwood City, PA	86.74	1,964.8	0.81	11.26	8.90	53.64	2.04	0.18

2 Bofl Holding, Inc. (BOFI) CA 134.61 2,224 1.24 16.09 14.33 42.04 1.20 0.39

#2

2010 The Best of the Biggest Thrifts

The best of the biggest (part 1)
The 100 largest public thrifts by asset size, ranked by financial performance for 12 months ended March 31, 2011 (1-25)

2010 Rank[1]	Company (ticker)	State	Score	Total assets ($M)	ROAA (%)	ROATCE (%)	TBV/ share 3-yr CAGR (%)	Efficiency ratio (%)	NPLs/ loans (%)	NCOs/ avg. loans (%)
1	Malaga Financial Corp. (MLGF)	CA	134.22	817	1.32	15.57	13.27	35.86	0.23	0.00
2	Bofl Holding Inc. (BOFI)	CA	127.12	1,736	1.29	15.44	15.16	39.43	1.51	0.45
3	New York Community Bancorp Inc. (NYB)	NY	126.45	41,047	1.32	19.31	11.74	36.45	3.04	0.46
7	Oritani Financial Corp. (ORIT)[3]	NJ	87.21	2,537	0.71	5.12	53.13	32.80	1.78	0.61
8	Kaiser Federal Financial Group Inc. (KFFG)[4]	CA	83.95	902	0.95	7.39	20.85	53.74	4.06	0.40
9	Northwest Bancshares Inc. (NWBI)[5]	PA	81.68	8,122	0.76	5.60	36.85	57.01	3.25	0.67

2 Bofl Holding, Inc. (BOFI) CA 127.12 1,736 1.29 15.44 15.16 39.43 1.51 0.45

#2

2009 The Best of the Biggest Thrifts

The best of the biggest (part 1)
The 100 largest public thrifts by asset size, ranked by financial performance for the 12 months ended March 31, 2010 (1-25)

2009 rank[1]	2008 rank[2]	Company (ticker)	State	Score	Total assets ($M)	Core ROAA (%)	Core ROAE (%)	TBV / share 3-yr CAGR (%)	Efficiency ratio (%)	NPAs +90 / assets (%)	NCOs / avg. loans (%)
1	NR	Malaga Financial Corp. (MLGF)	CA	95.80	829.0	1.22	14.87	7.61	37.95	0.21	-0.01
2	2	Hingham Institution for Savings (HIFS)	MA	90.70	966.4	1.00	14.06	8.37	44.13	1.34	0.08
3	5	Bofl Holding Inc. (BOFI)	CA	89.40	1,401.1	1.16	15.87	13.14	32.23	1.21	0.80
4	42	New York Community Bancorp Inc. (NYB)	NY	88.50	42,430.7	1.22	9.56	0.97	35.40	2.40	0.14
5											
6											
9	1	Flushing Financial Corp. (FFIC)	NY	81.10	4,183.1	0.77	9.25	5.76	47.48	2.36	0.39
10	6	Harleysville Savings Financial Corp. (HARL)	PA	79.10	843.1	0.58	9.60	3.54	61.88	0.08	0.07

3 5 Bofl Holding, Inc. (BOFI) CA 89.40 1,401.1 1.16 15.87 13.14 32.23 1.21 0.80

#3

Source: SNL Financial

BofI is a Top Quartile Performer Versus Thrift Peer Group

The 93% on ROE means that the Bank outperformed 93% of all Banks. The 20% G&A ranking means that only 20% of Banks spend less on G&A than BofI. Peer group includes thrifts up to $5 billion dollars.

	Bank of Internet	Peer Group	Percentile
ROAA	1.33%	.60%	85%
Return on equity	16.39%	5.64%	93%
G&A	1.49%	2.42%	20%
Efficiency ratio	41.96	69.90	12%
Mortgage loans originated[1]	15.88%	3.73%	87%

1. Percent of assets at start of the period
Note: Peer group is all thrifts with assets between $1 and $5 billion for quarter ended December 31, 2011.
Source: Uniform Thrift Performance Report (UTPR)

Our Business Model is More Profitable Because Our Costs are Lower…

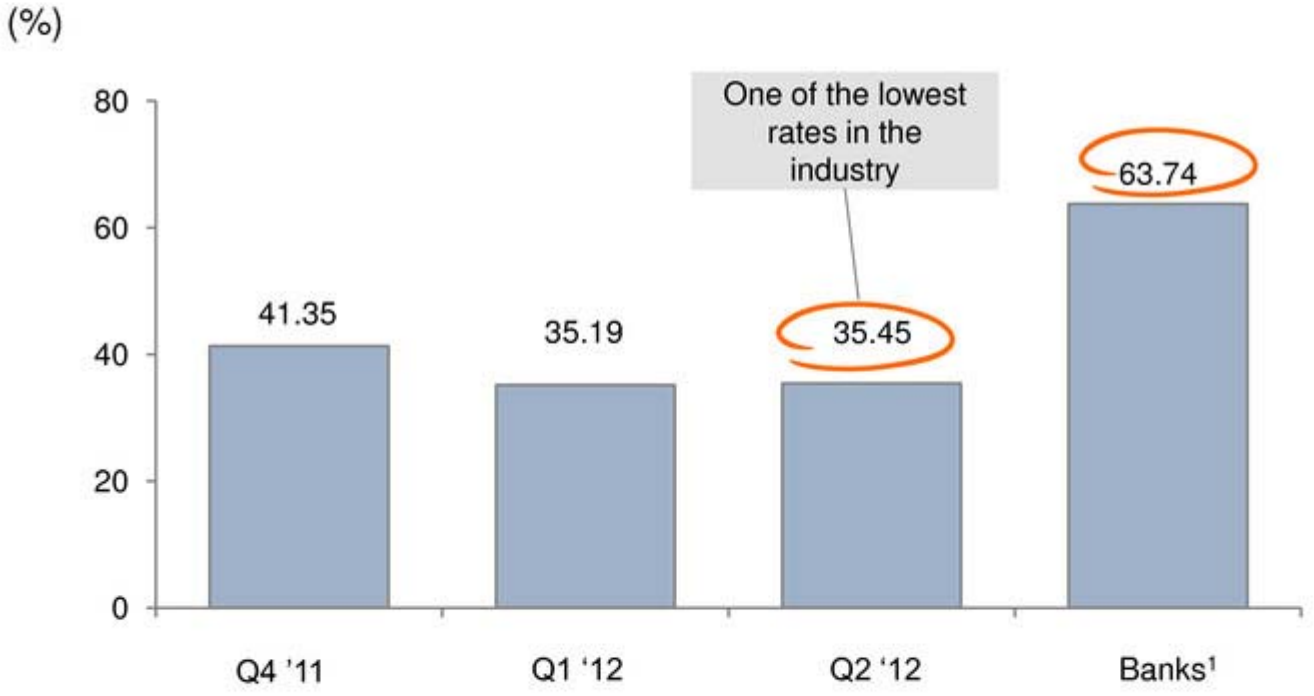
As % of average assets	BofI[1] (%)	Banks $1-$10bn[2] (%)
Net interest income	3.56	3.63
Salaries and benefits	0.85	1.44
Premises and equipment	0.22	0.37
Other non-interest expense	0.43	1.33
Total non-interest expense	**1.50**	**3.14**
Core business margin	**2.06**	**0.49**

1. BofI Federal Bank only for the three months ended 12/31/11 - the most recent data on FDIC website "Statistics on Depository Institutions Report." Excludes BofI Holding Inc. to compare to FDIC data
2. Commercial banks by asset size. FDIC reported for three months ended 12/31/11. Total of 429 institutions $1-$10 billion.

… Resulting in an Efficiency Ratio That Is Consistently One of the Industry's Lowest

Efficiency Ratio

(BofI Federal Bank, for the fiscal quarter ended)



1. Reported by FDIC – 429 commercial banks with $1-$10 billion in assets for the quarter ended 12/31/11.
Source: FDIC Statistics on Depository Institutions. All data excludes bank holding companies.

Corporate Profile and Vision



Vision

We aspire to be the most innovative branchless bank in the United States providing products and services superior to our branch based competitors

Key Facts

- $2.3 billion asset savings and loan holding company[1]
- 11-year operating history, publicly traded on NASDAQ (BOFI) since 2005
- Headquartered in single branch location in San Diego, CA
- 37,000 deposit and loan customers[1]
- 209 employees ($11 million in assets per employee)[1]
- Market Capitalization of $215 million[2]

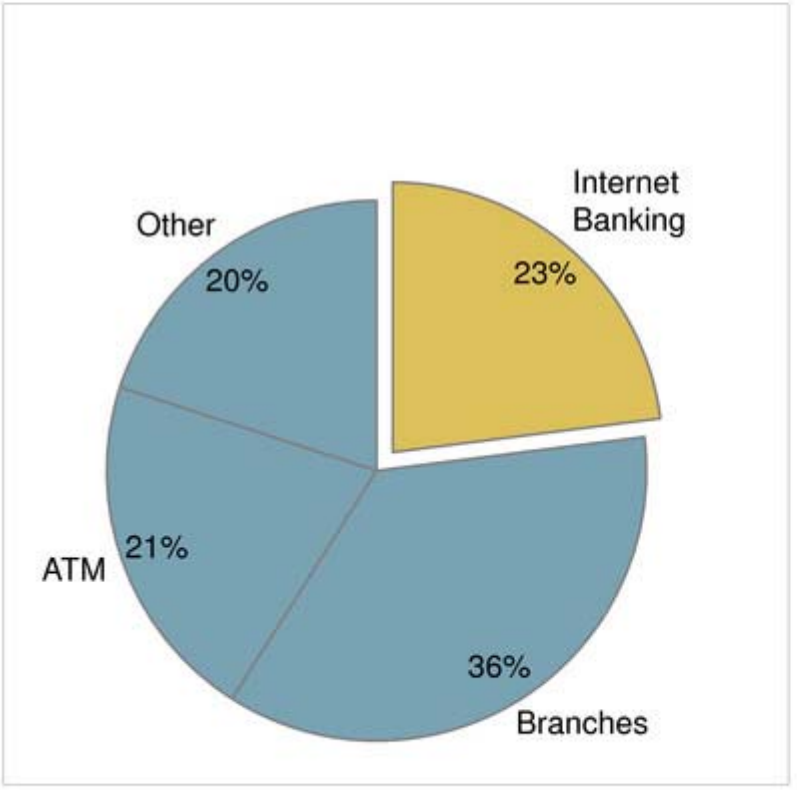
1. As of 3/31/12.
2. As of 5/10/12 closing price of $18.79 per share.

Diversified Branchless Customer Acquisition Channels

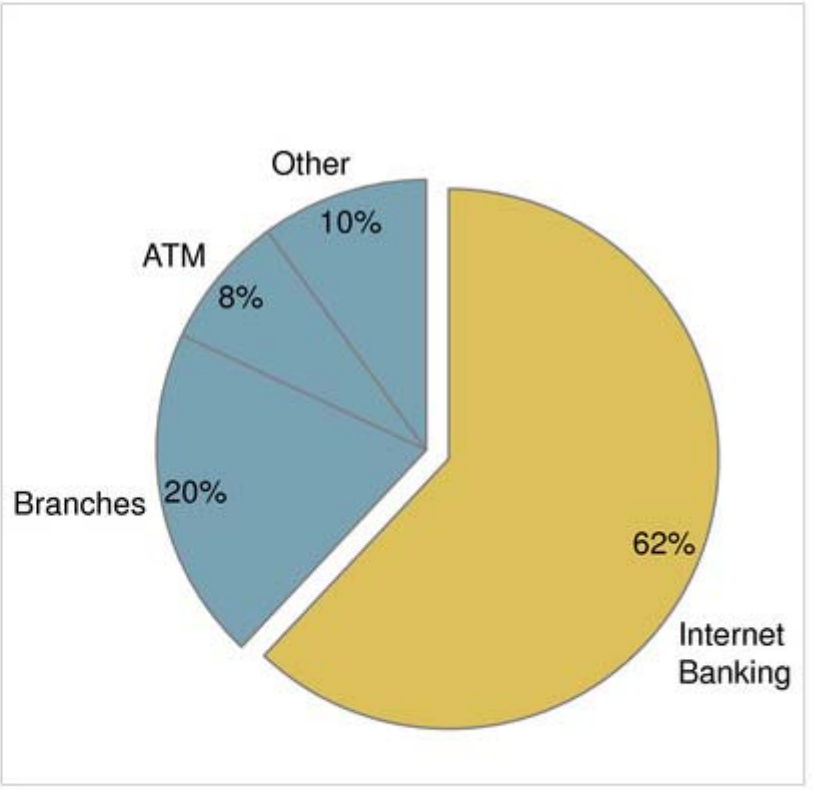
	Bank brands	Description	Affinity Partners	Description
Consumer online brands	Bank of Internet USA	• Value-oriented consumer • High-end/older demographic	COSTCO WHOLESALE	• 45 million members
	fb direct	• Airline rewards oriented • Wider demographic	ASA AmericanSeniors.org; 60PLUS	• 12 million members
	BOFI FEDERAL BANK	• Business checking	Second Amendment Foundation	• 2 million members
	BOFI Advisor — Where Financial Opportunities Begin	• Products tailored to financial planning advisors and customers	Huntin' Is Good!	• 15 million hunters

Preference Toward Delivery has Shifted Rapidly Toward the Internet Over the Last Four Years

Preferred Banking Method (2007)

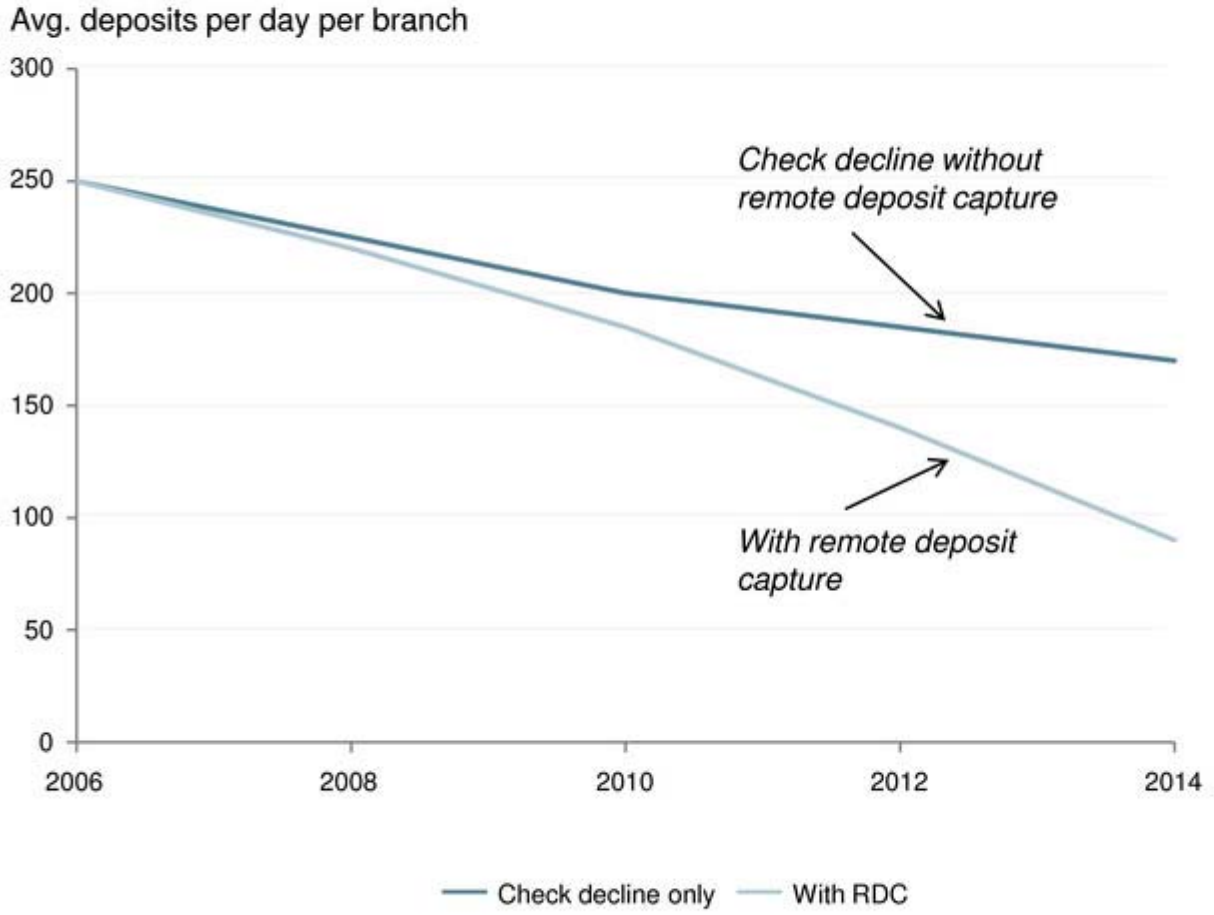


Preferred Banking Method (2011)



Source: American Banker Association

With the Need For Branches to Deposit Checks Dropping Quickly

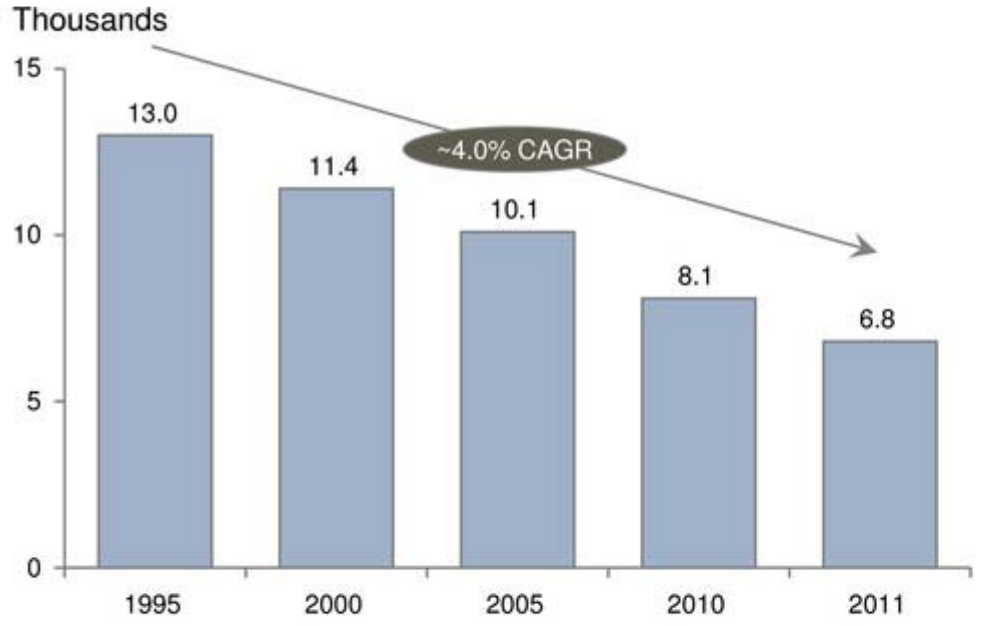


- 45% decline from 2006 to 2011
- Additional decline by 2014 of 90% with Remote Deposit Capture Implementation

Source: Celent

Branch Traffic has Declined Approximately 4.0% Per Year for an Aggregated Decline of 90% Over the Last 16 Years

Average Branch Monthly Volume – Teller Transactions



"Branch foot-traffic is plummeting and branches are largely idle, except for the activities of the employees"

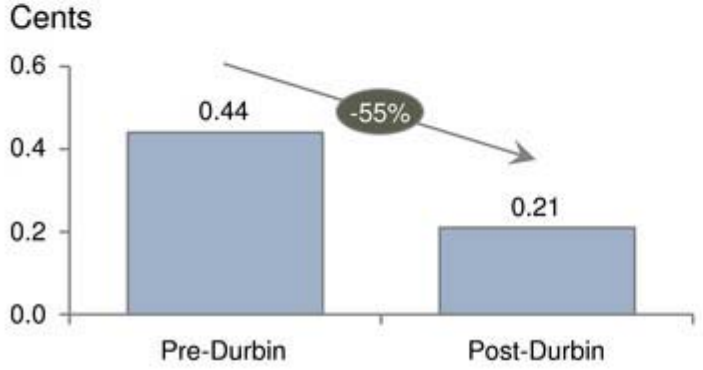
"Check writing declines 6-10% per year"

– Bob Meara, Analyst, Celent

Source: FMSI 2011 Teller Line Study; ICBA Independent Banker Magazine, March 2011

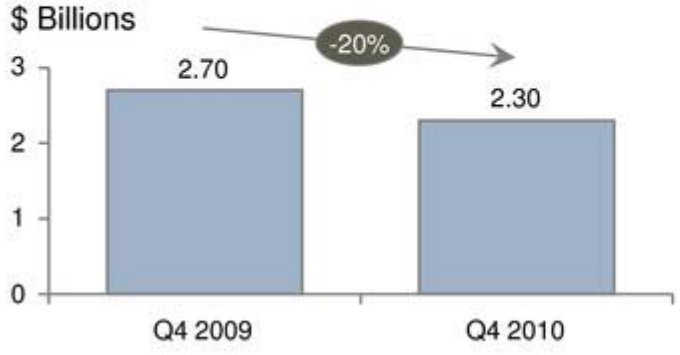
Branch Banks are Losing Sources of Revenue that Supported "Free" Checking

Interchange Income
Average Transaction Fee



- Interchange is roughly 20% on non-interest income
- $27.5 billion per year of lost interchange income
- Under $10 billion asset size banks unaffected

Bank Service Charges

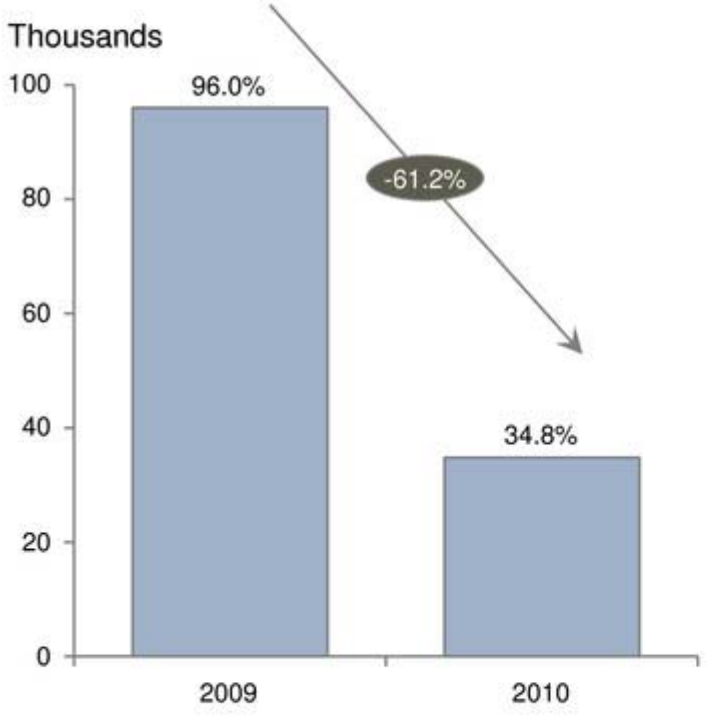


- Non-sufficient funds fees significantly reduced from new regulation

Source: American Banker; Celent

Banks over $50 Billion Dollars In Assets Offering Free Checking Dropped to Less than 35% from 96% in One Year

Banks greater than $50 billion in assets that offer free checking



Represents a secular trend toward less competitive products at banks with branch-based cost structures

Source: American Banker

Enhanced Value Proposition For Deposit Customers

Product

- Free checking with unlimited ATM reimbursement
- Rate rewards features
- Merchant/purchase rewards

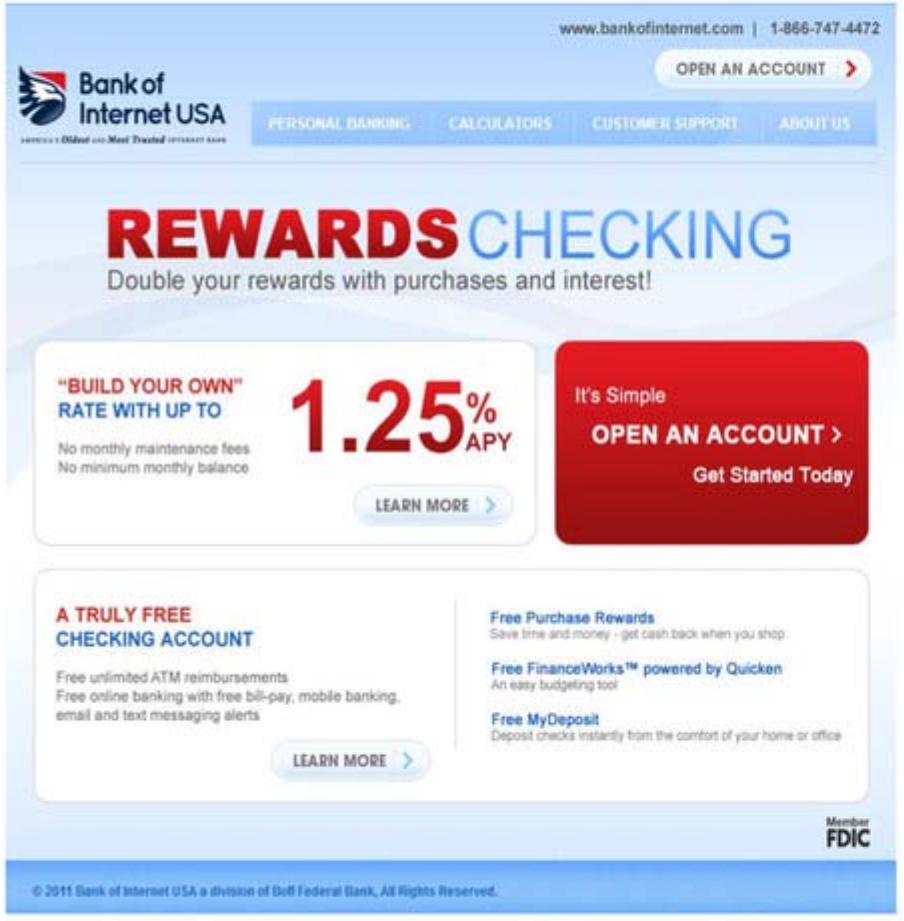
Customer Service

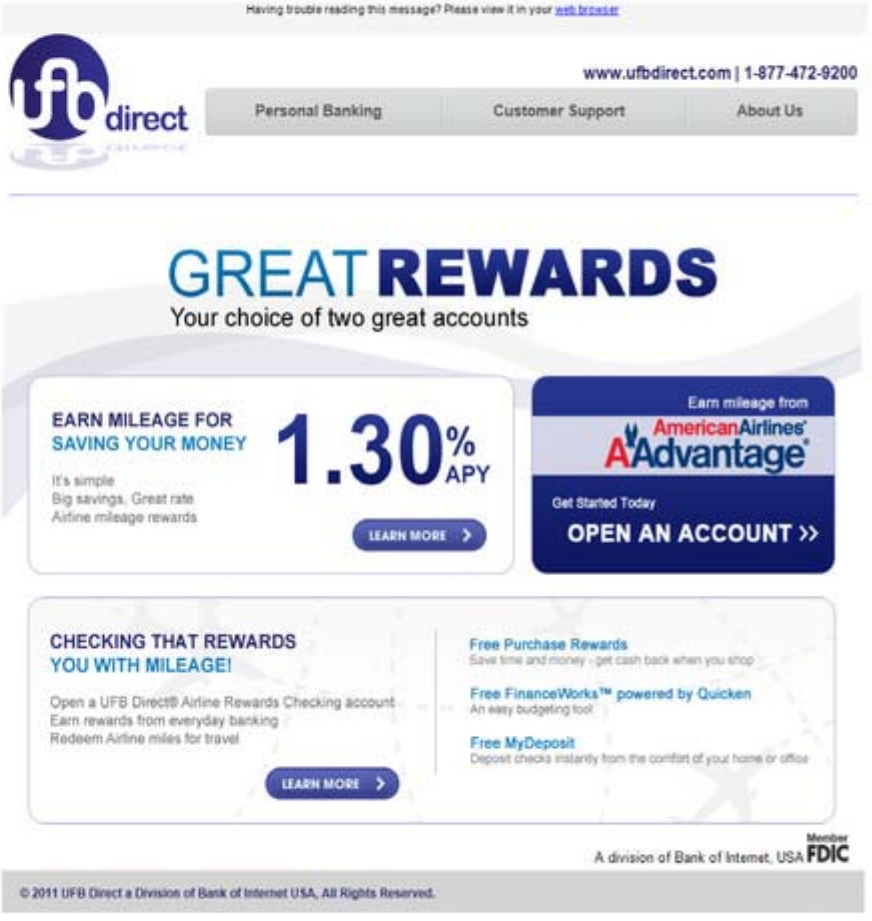
- Enhanced call center representatives training
- Call center representative extended hours
- Outbound calling for setup and welcome

Platform Features

- Remote check deposit capture
- Personal financial management/account aggregation
- POP money (money transfer to mobile phones to emails)
- Enhanced mobile banking platform
- Mobile remote deposit capture (March)
- New iPhone and Android application

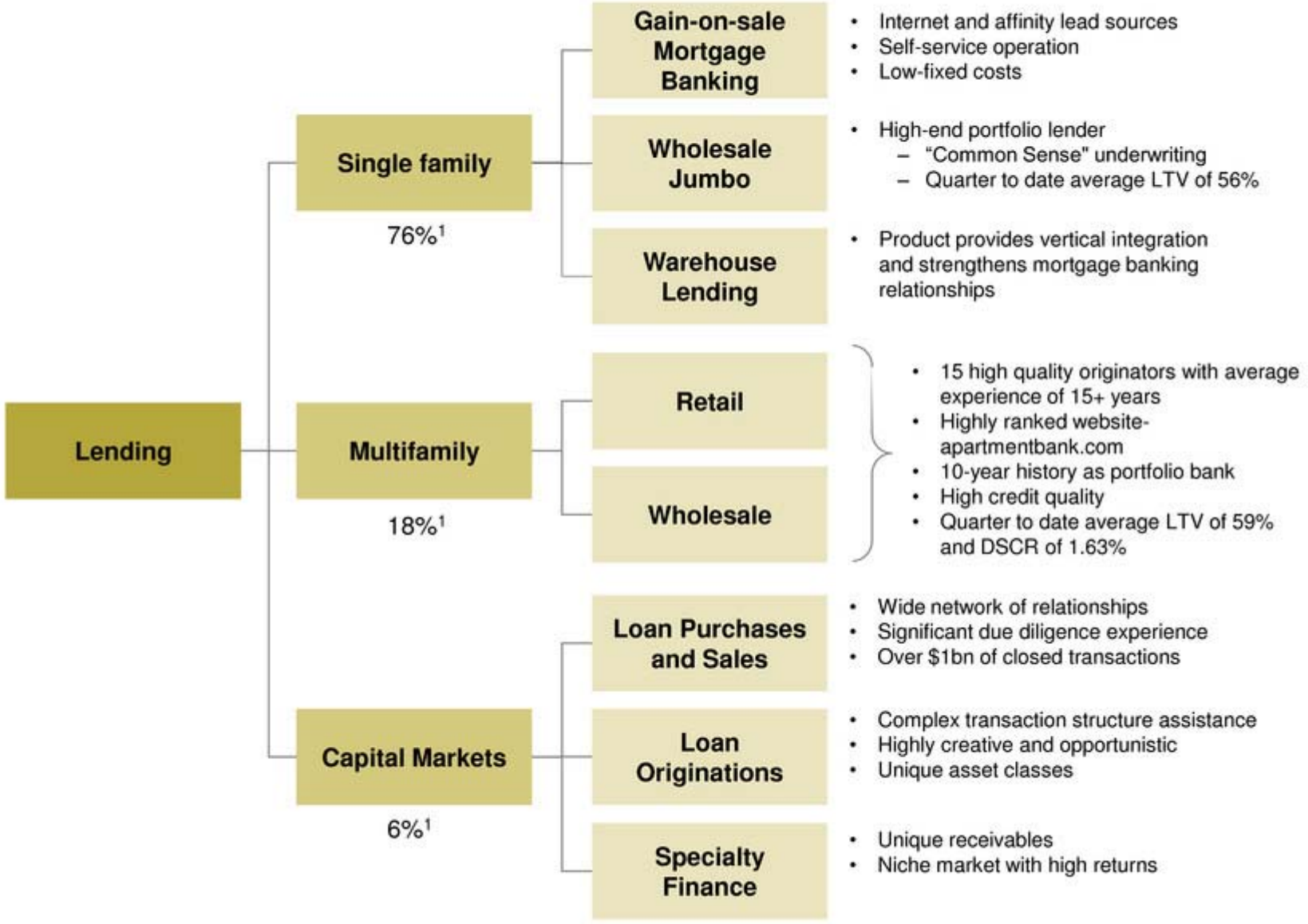
CNN Money Recently Highlighted the Bank's Checking Account in Its Article Describing the Bank as "One of 7 Banks That Is Still Awesome"





Note: Information as of October 2011.

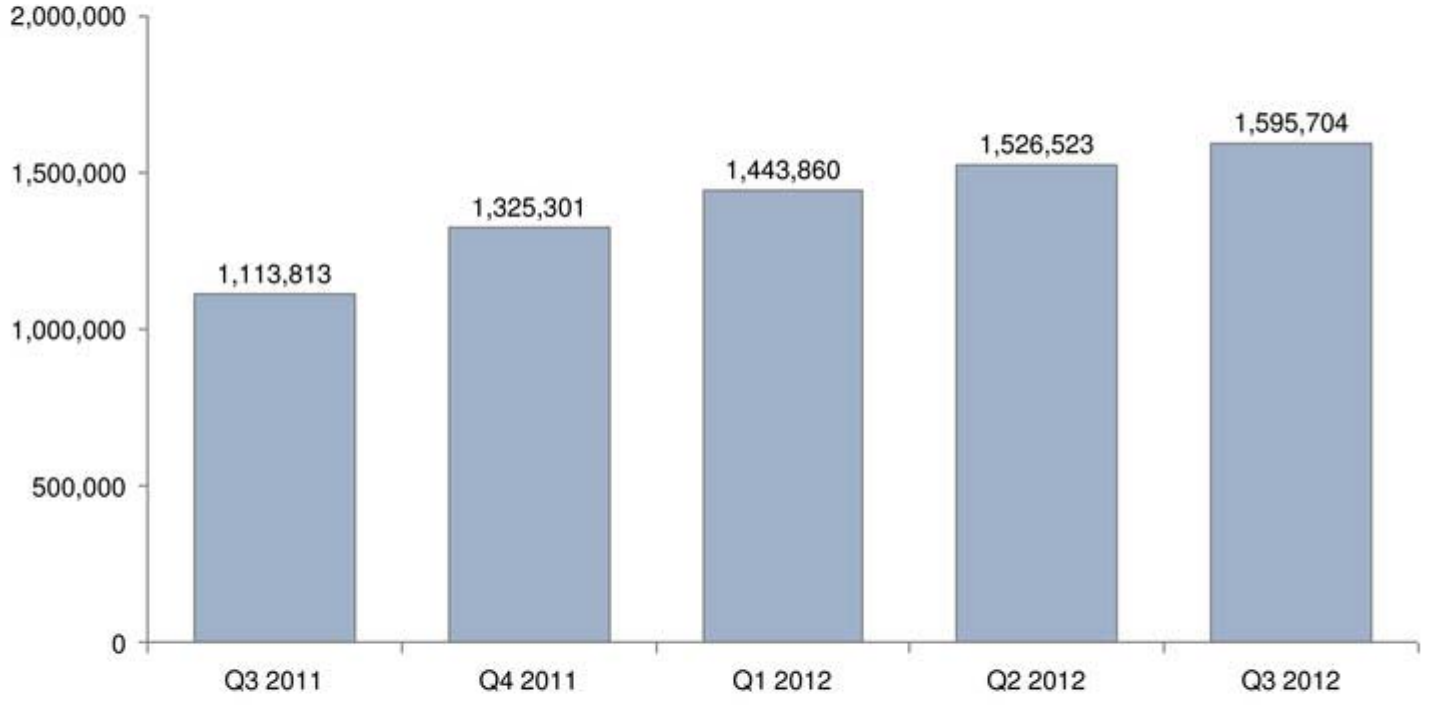
Primary Business – Lending



1. Percent of total originations and purchases for quarter ended March 31, 2012.

Our Rapid Asset Growth Has Been Driven by Strong and Profitable Organic Loan Production

Loan Portfolio – End of Last Five Quarters



Average Loan to Value	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012
Multifamily	53%	54%	54%	52%	54%
Single family	54%	54%	53%	52%	54%

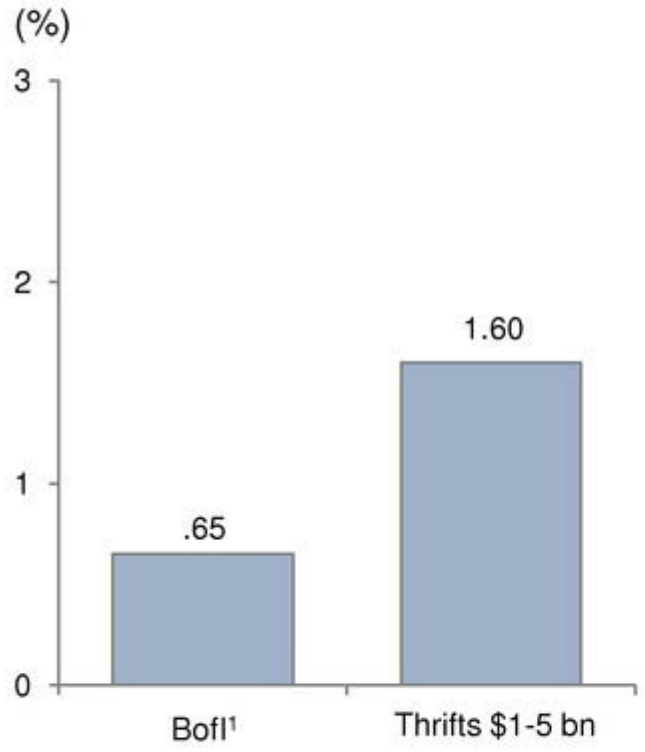
Loan Origination Group Production Year over Year

($ Millions)	Q3-2012 Production	Q3-2011 Production	Pipeline[1]
Single Family – Gain on Sale	$143.3	$23.3	$114.4
Single Family – Jumbo Portfolio	103.3	73.6	168.7
Multifamily – Portfolio	57.3	78.7	120.9
Total	**$303.9**	**$175.6**	**$404.0**

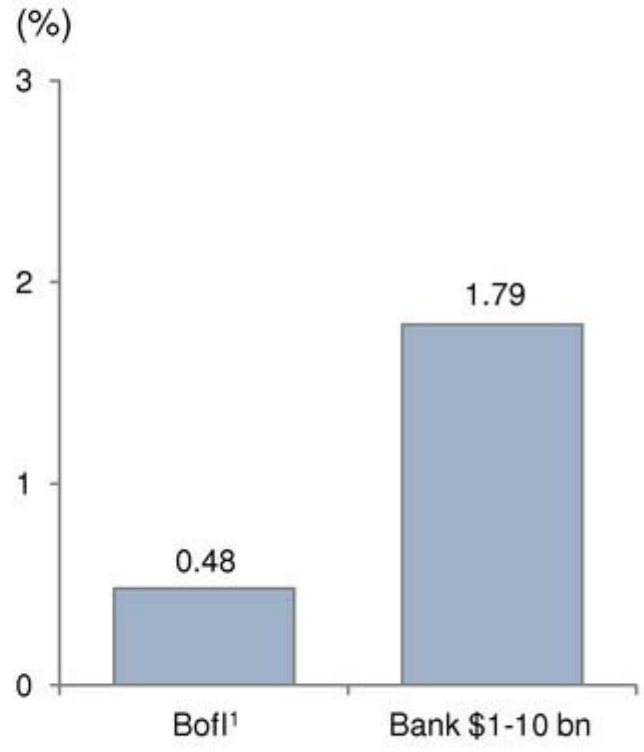
1. Applications in as of 5/10/12.

Best in Class Asset Quality

Non-Performing Loans[1]



Assets in non-accrual[2]

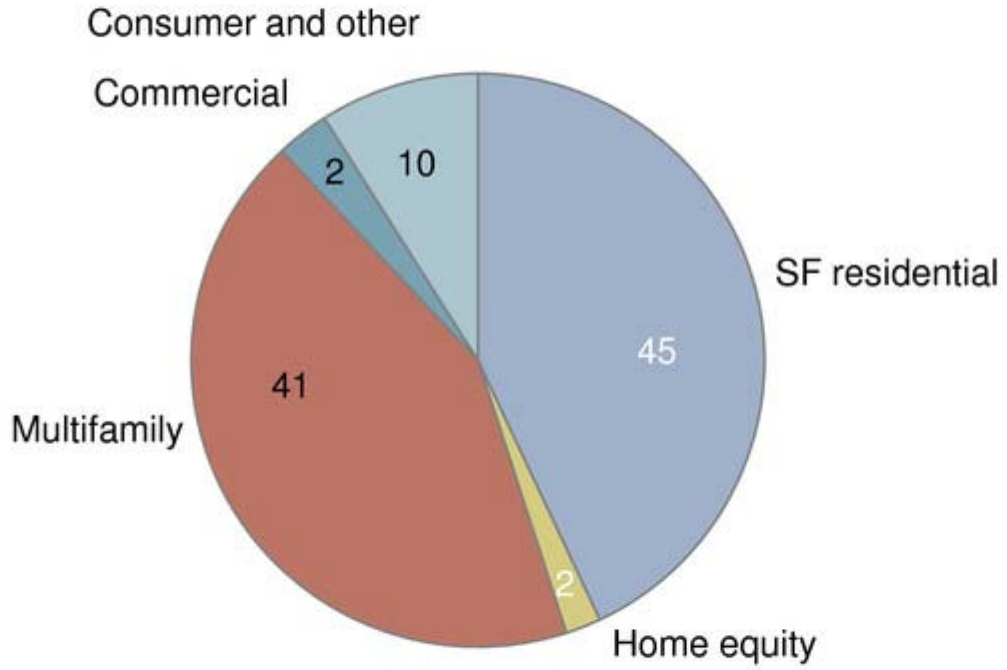


1. BofI Federal Bank only at 12/31/11 (excludes BofI Holding, Inc. to compare to Uniform Thrift Performance Report data).
2. Commercial banks by asset size. FDIC reported at 12/31/11. Total of 429 institutions $1-$10 billion.

Loan Diversity – March 31, 2012

Loan Portfolio[1]

100% = $1,612 Million



1. Gross loans before premiums, discounts and allowances.