



Axos Financial, Inc. Investor Presentation

August 6, 2026

NYSE: AX

axos[®]

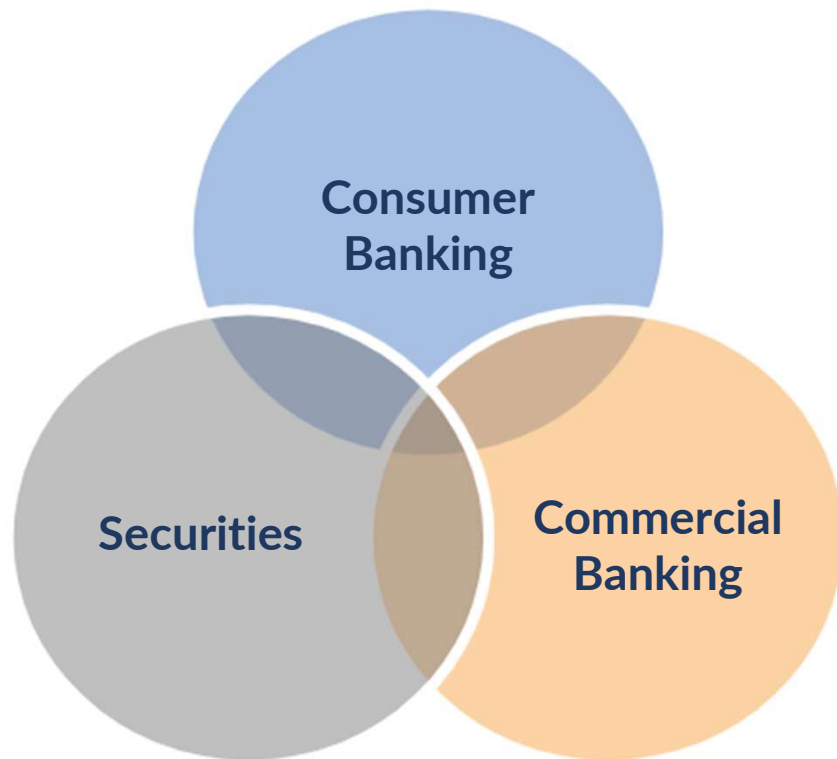
Safe Harbor

This presentation contains forward-looking statements that involve risks and uncertainties, including without limitation statements relating to Axos Financial, Inc.'s ("Axos") financial prospects and other projections of its performance and asset quality, Axos' deposit balances and capital ratios, Axos' ability to continue to grow profitably and increase its business, Axos' ability to continue to diversify its lending and deposit franchises, the anticipated timing and financial performance of other offerings, initiatives, and acquisitions, expectations of the environment in which Axos operates and projections of future performance. These forward-looking statements are made on the basis of the views and assumptions of management regarding future events and performance as of the date of this presentation. Actual results and the timing of events could differ materially from those expressed or implied in such forward-looking statements as a result of risks and uncertainties, including without limitation Axos' ability to successfully integrate acquisitions and realize the anticipated benefits of the transactions, changes in the interest rate environment, monetary policy, inflation, tariffs, government regulation, general economic conditions, changes in the competitive marketplace, conditions in the real estate markets in which we operate, risks associated with credit quality, our ability to attract and retain deposits and access other sources of liquidity, and the outcome and effects of litigation and other factors beyond our control. These and other risks and uncertainties detailed in Axos' periodic reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended June 30,

2025, Form 10-Q for the quarter ended March 31, 2026 and its last earnings press release, could cause actual results to differ materially from those expressed or implied in any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Axos undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. All written and oral forward-looking statements made in connection with this presentation, which are attributable to us or persons acting on Axos' behalf are expressly qualified in their entirety by the foregoing information.



Axos Financial's Three Divisions Provide the Foundation for Sustained Long-term Growth



Investment Thesis

- › Diverse mix of assets, deposits, and fee income reduces risk and provides multiple growth opportunities in varying environments
- › Asset-based lending at low loan-to-values has resulted in low historical credit losses
- › Differentiated retail digital strategy from “online savings banks” or fin-tech competitors
- › Structural cost advantage vs. traditional banks
- › New business initiatives generate incremental growth
- › Direct-to-consumer and securities clearing and custody businesses provide differentiated sources of growth
- › Technology synergies among divisions reduce overall client acquisition and servicing costs

Diversified Sources of Lending, Deposits and Fee Income

	Consumer Banking	Commercial Banking	Securities
Lending	› Auto Lending › Single-Family Mortgages › Personal Unsecured	› Asset-Based Lending › C&I Lending › Commercial Real Estate Specialty Lending › Equipment Finance › Fund Finance › Lender Finance › Multifamily	› Margin Lending › Securities Lending › SBLOCs
Deposits	› Checking › Savings › Money Market › CDs › Bundled Products	› Cash and Treasury Management › HOA › Axos Fiduciary Services › Business Management › Payment Processing	› Cash Sweeps › Money Market
Fee Income	› Mortgage Banking	› Banking Fees › FX › Prepayment Fees › Operating Lease Income › Unused Line of Credit Fees	› Clearing Fees › Custody Fees › Mutual Fund/ETF Fees › Commissions › Investment Management Fees
Technology	› Universal Digital Bank	› ACE (Cash and TM) › Zenith (Business Management) › Unity (Fiduciary Services)	› Axos Professional Workstation (APW)

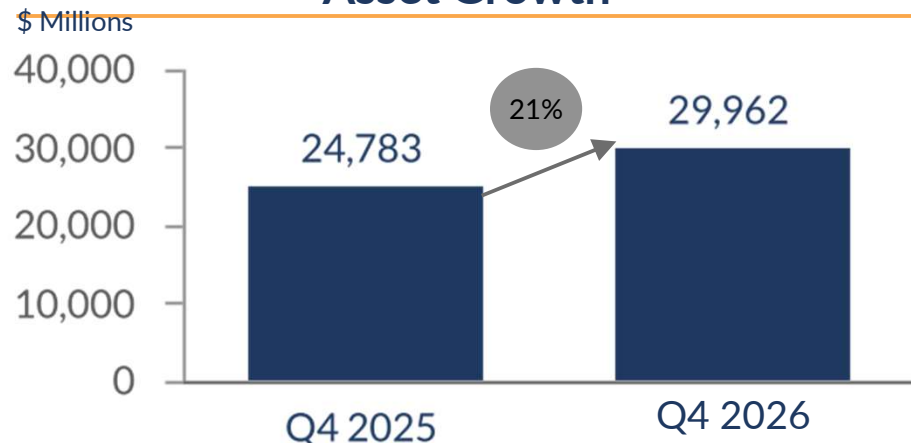
Axos is a Top Performer Versus Bank Peer Group

	Axos Bank	Peer Group ¹	Percentile
ROAA	2.22%	0.78%	95%
Return on Equity	22.72%	7.24%	96%
NIE/Avg Assets	2.24%	2.43%	41%
Net Interest Income	4.57%	2.99%	95%
Efficiency Ratio	41.51%	68.95%	6%

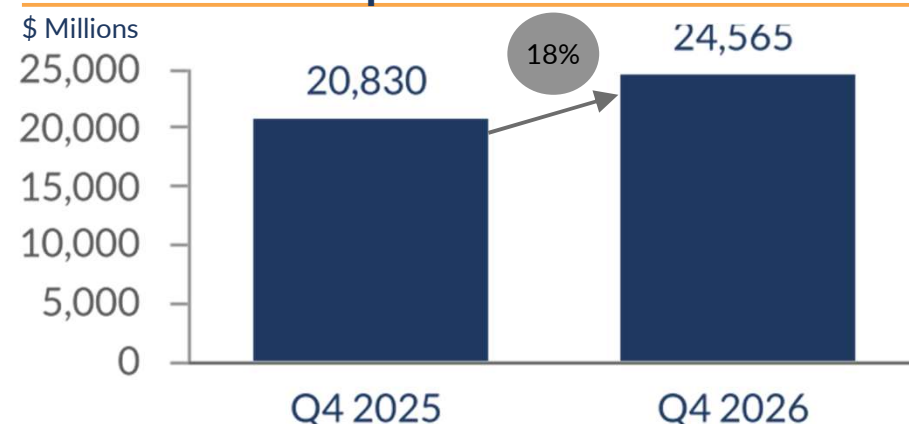
The 96% on ROE means that the Bank outperformed 96% of all banks. The 6% efficiency ratio ranking means that only 6% of banks have higher expenses in comparison to their revenues.

Consolidated Fiscal Fourth Quarter 2026 Highlights Compared with Fiscal Fourth Quarter 2025

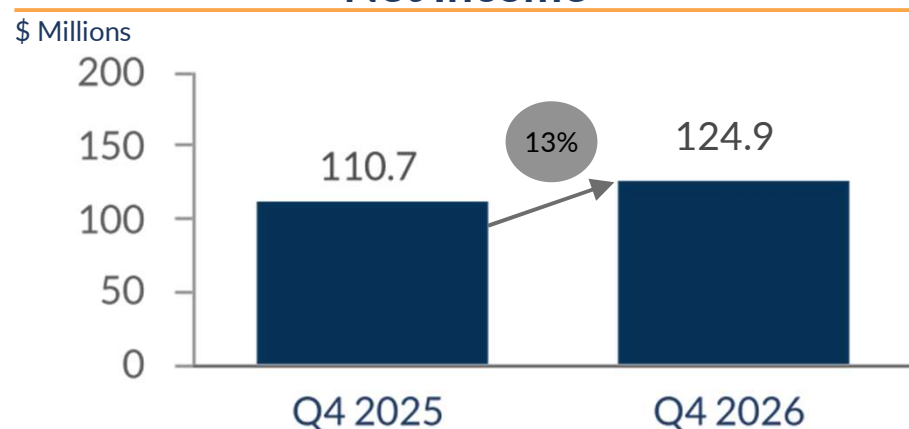
Asset Growth



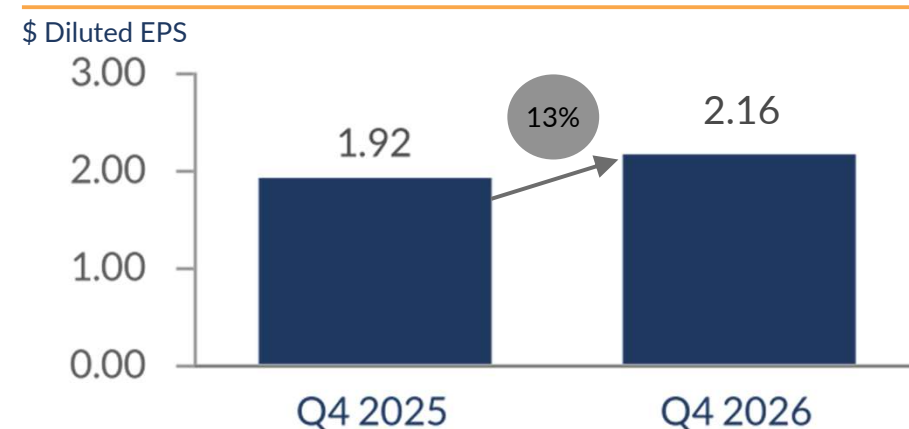
Deposit Growth



Net Income



Diluted EPS

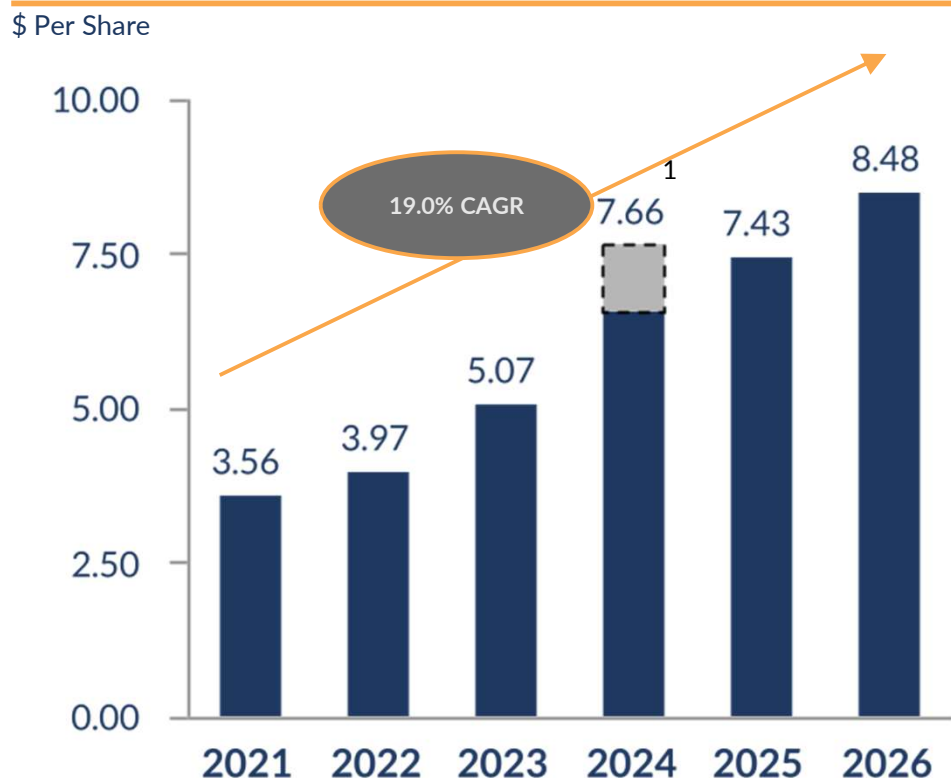


Consolidated Return on Equity = 15.69%

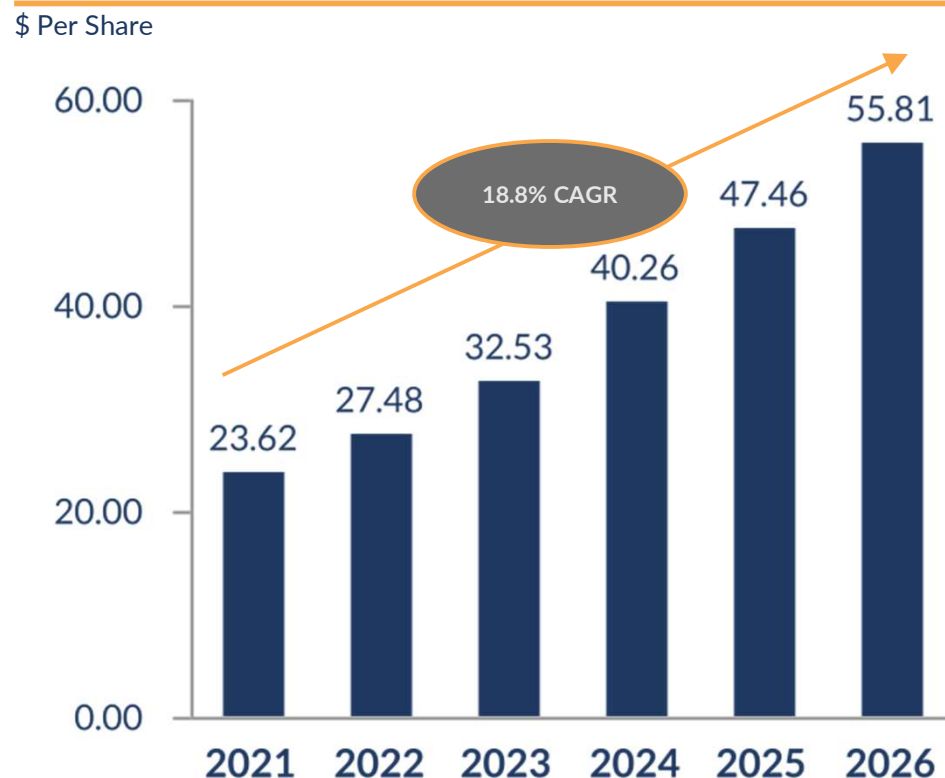
Consolidated Return on Assets = 1.69%

Diluted EPS and Book Value Per Share Have Been Consistently Strong

Diluted EPS (FY)

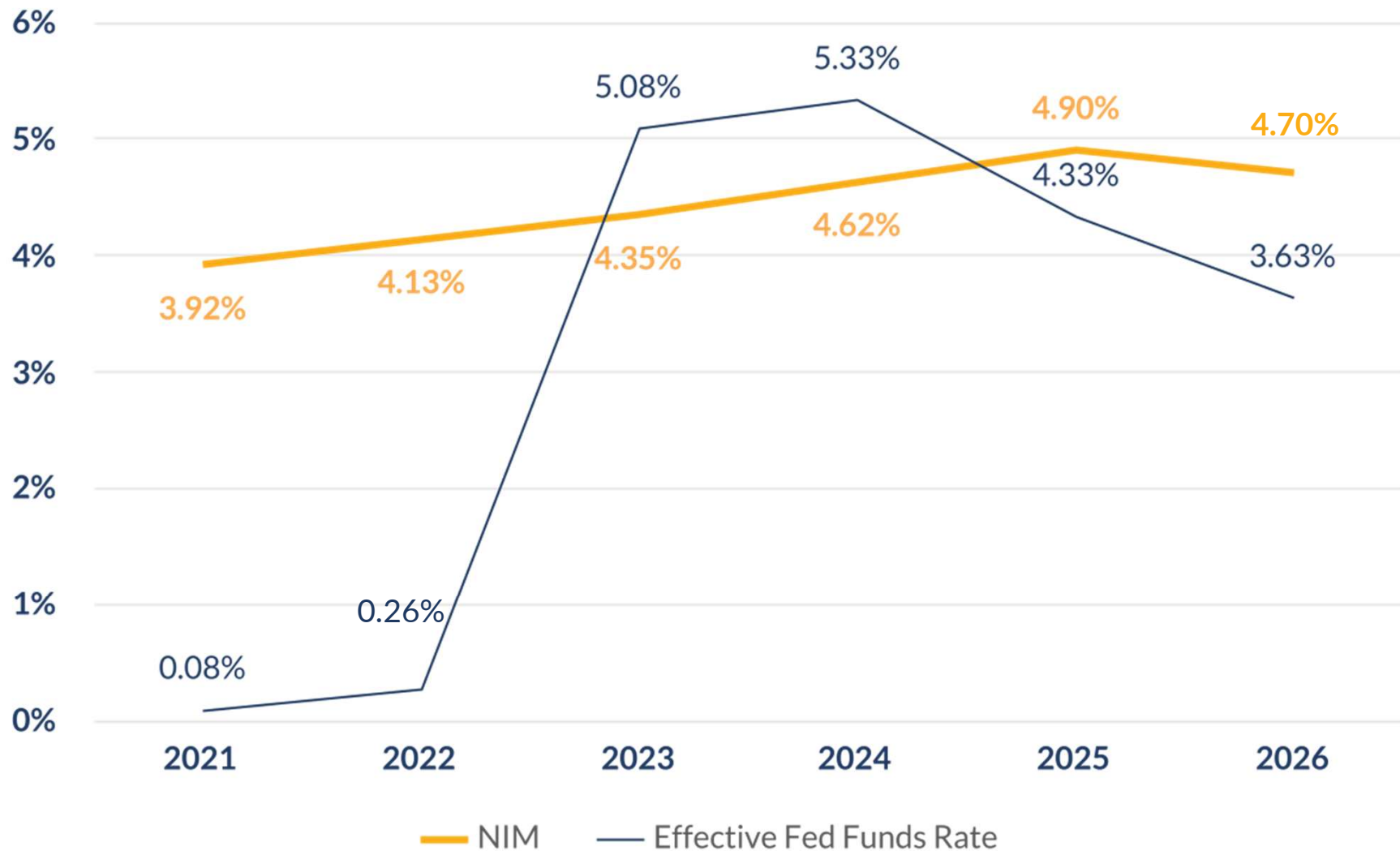


Book Value Per Share (FY)



Note 1: The year ended June 30, 2024, included a one-time pre-tax gain of approximately \$92.4 million, or \$1.11 per diluted common share, related to the FDIC Loan Purchase

Resilient Net Interest Margin Through a Variety of Interest Rate Cycles



Loan Growth by Category

			\$ Millions		
			Q4 FY26	Q3 FY26	Inc (Dec)
Loans	Single Family Mortgage & Warehouse	Jumbo Mortgage	\$ 3,789	\$ 3,784	\$ 5
		SF Warehouse Lending	793	921	(128)
	Multifamily & Commercial Mortgage	Multifamily	1,454	1,437	17
		Small Balance Commercial	1,030	1,037	(7)
	Commercial Real Estate	CRE Specialty	7,271	7,235	36
		Lender Finance RE	1,597	1,488	109
	Commercial & Industrial Non-RE	Lender Finance Non-RE	1,985	2,246	(261)
		Asset-Based and Cash Flow Lending	3,011	2,920	91
		Equipment Lending and Leasing	1,750	1,661	89
		Capital Call Facilities	2,750	2,125	625
	Auto & Consumer	Auto	578	538	40
		Unsecured/OD	88	79	9
			\$ 26,096	\$ 25,471	\$ 625

Holistic Credit Risk Management

What We Do

Utilize a holistic credit-risk management framework to manage and monitor credit quality at each stage of the loan life cycle, and leverage specialized credit tools to optimize monitoring and reporting capabilities

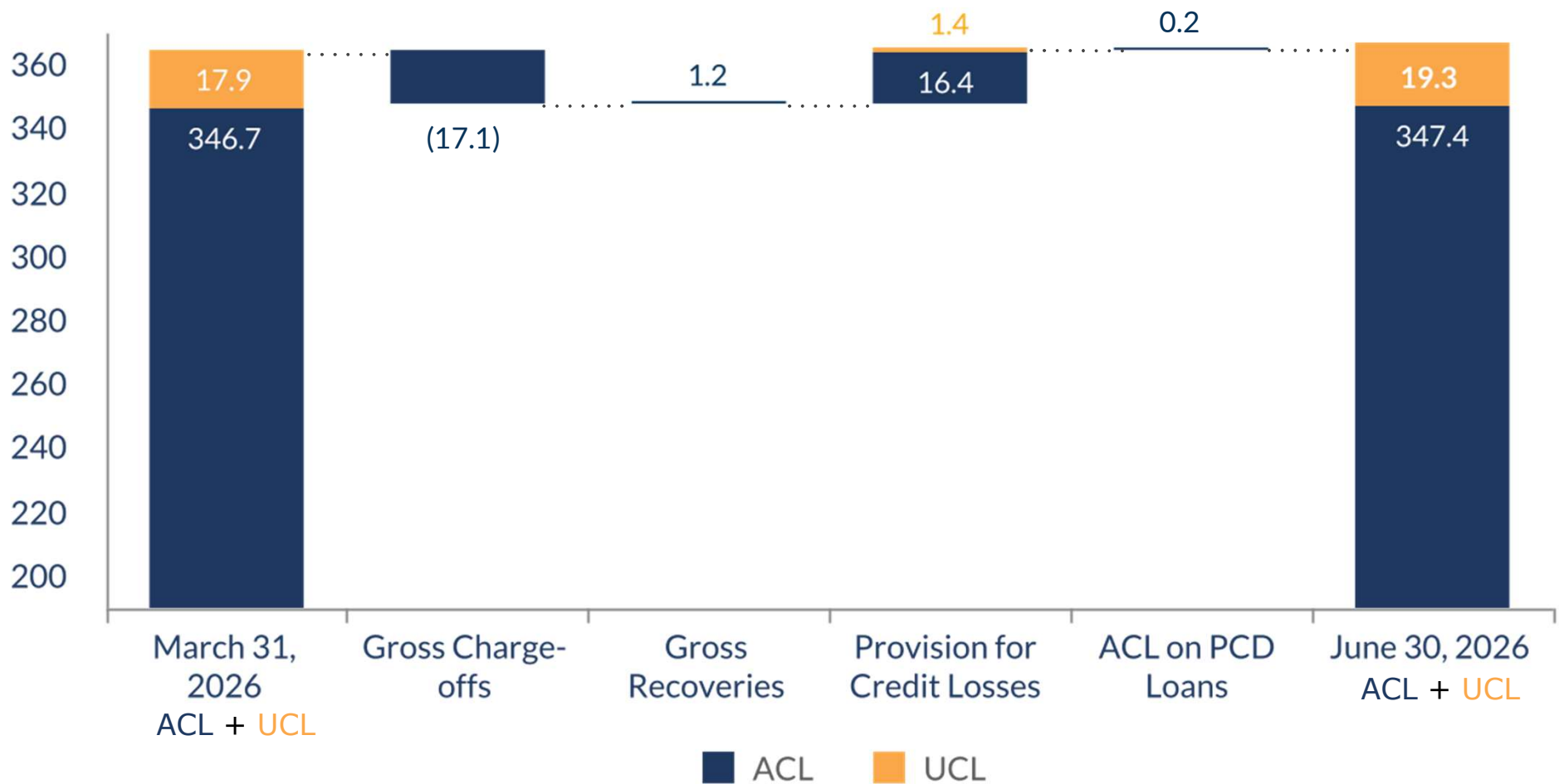
Credit Monitoring & Oversight



Note: Credit tools list is a sampling and is not purported to be comprehensive.

Change in Allowance for Credit Losses (ACL) & Unfunded Loan Commitments Reserve (UCL)

(\$ in millions)



Commercial Real Estate Specialty¹ Detail as of June 30, 2026

59% of total Commercial Real Estate Specialty balance at June 30, 2026 is indirect note structures where Axos has first payment priority; these loans carry a weighted-average LTV of 44%. Below is a breakdown of the stage of the properties underlying the CRES loans:

Loan Type	Balance (mm)	Weighted Avg. LTV
Construction	\$ 3,192	44 %
Bridge	3,239	51
Stabilized	757	60
Pre-development	83	48
Total \$	7,271	49 %

Diversified Deposit Gathering

Approximately 85% of deposits are FDIC-insured or collateralized

- › Serves approximately 30% of U.S. Chapter 7 bankruptcy trustees in exclusive relationship
- › Software allows servicing of SEC receivers and non-chapter 7 cases

- › HOA and property management
- › Business management and entertainment
- › Title and escrow companies
- › 1031 exchange firms

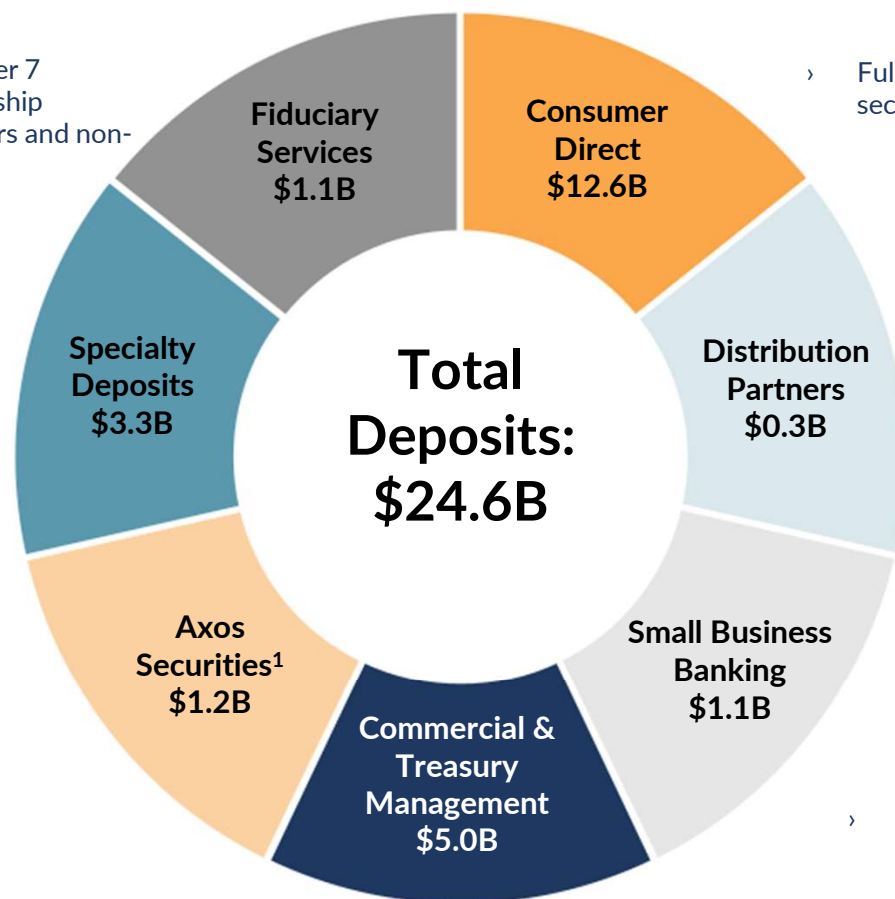
- › Broker-dealer client cash
- › Broker-dealer reserve accounts

- › Full service treasury/cash management
- › Team enhancements and geographic expansion
- › Bank and securities cross-sell

- › Full service digital banking, wealth management, and securities trading

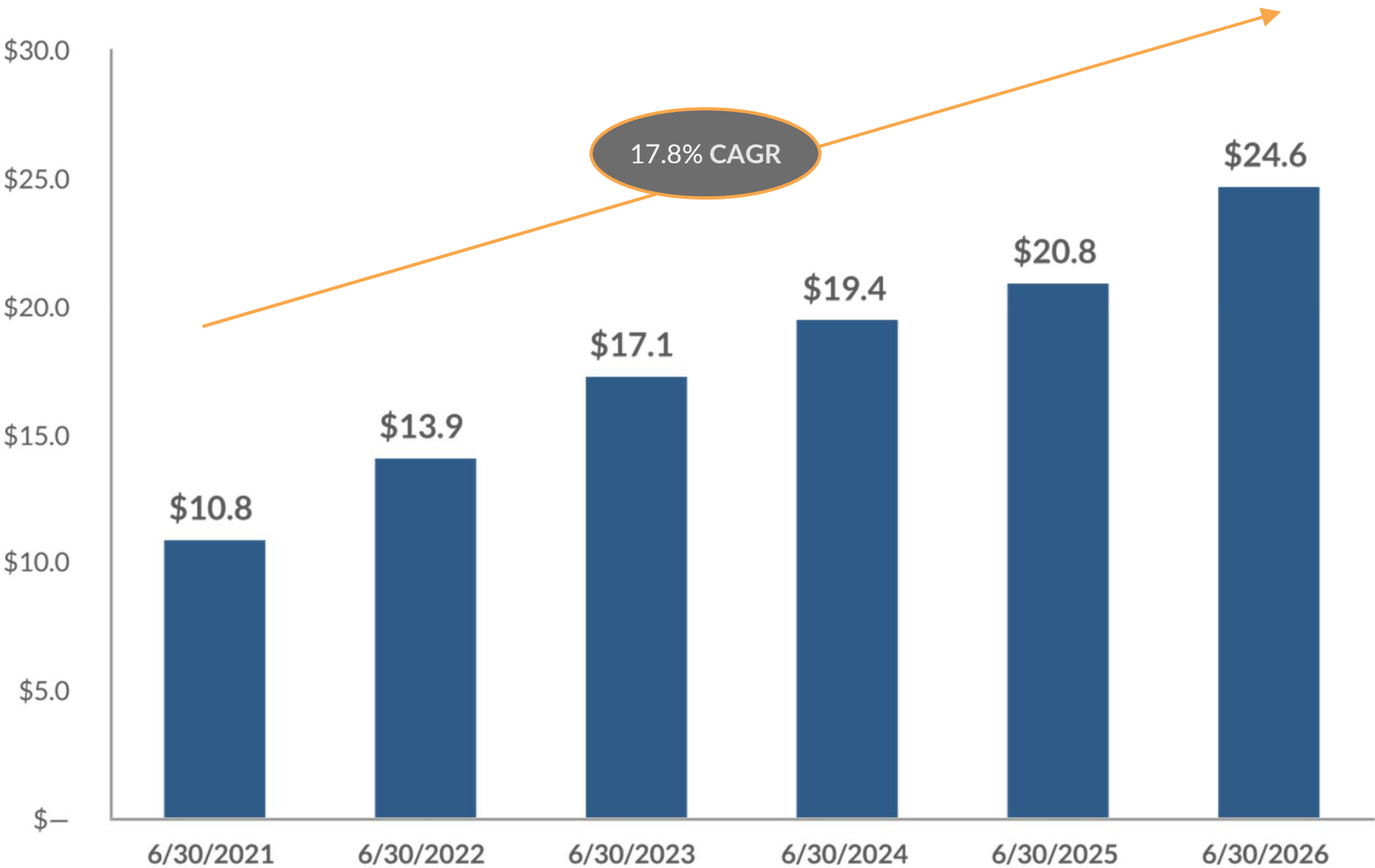
- › White-label banking

- › Business banking with simple suite of cash management services

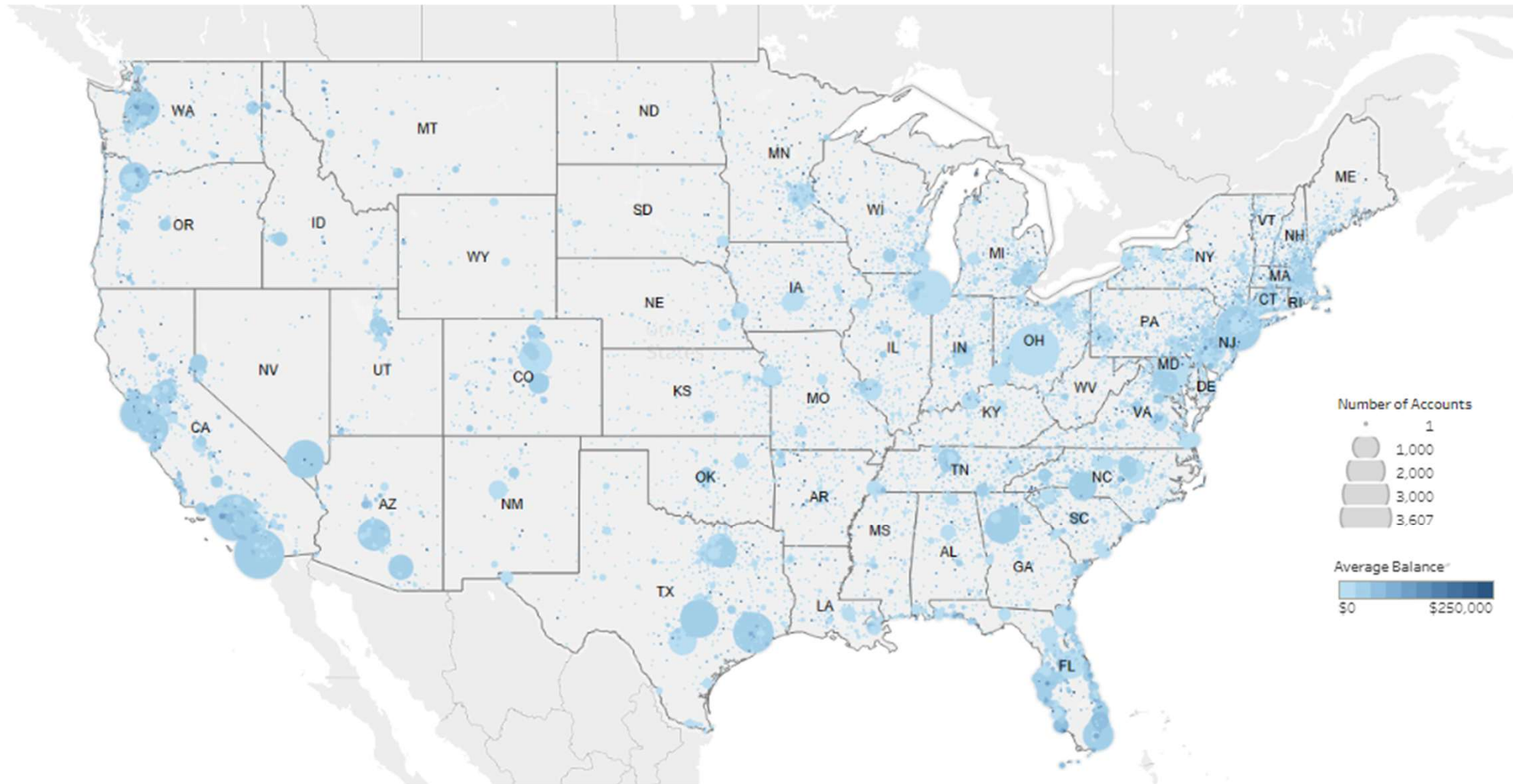


Five-Year Deposit Growth

(\$ in billions)



Customer Base and Deposit Volume is Well Distributed Throughout the United States

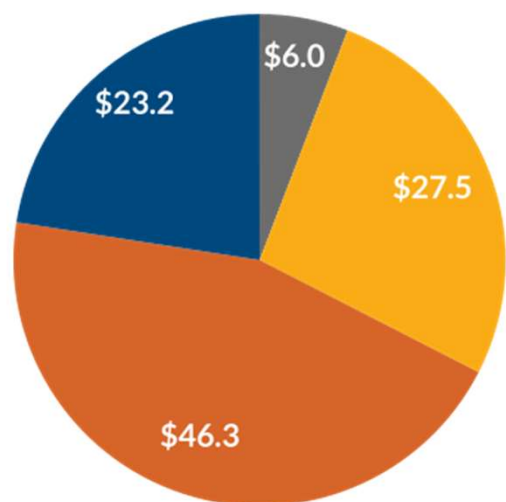


Axos Deposits Have National Reach With Customers in Every State

Non-Interest Income Growth and Diversification

Year Ended
June 30, 2020

Total Non-Interest Income =
\$103.0 million

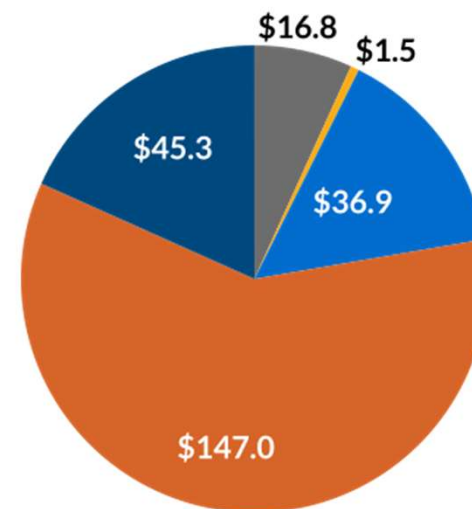


(\$ in millions)

- Prepayment Penalty fee income
- Mortgage Banking and Servicing Rights
- Banking and Service Fees
- Broker-Dealer Fees

Three Months Ended
June 30, 2026

Total Non-Interest Income =
\$247.5 million¹



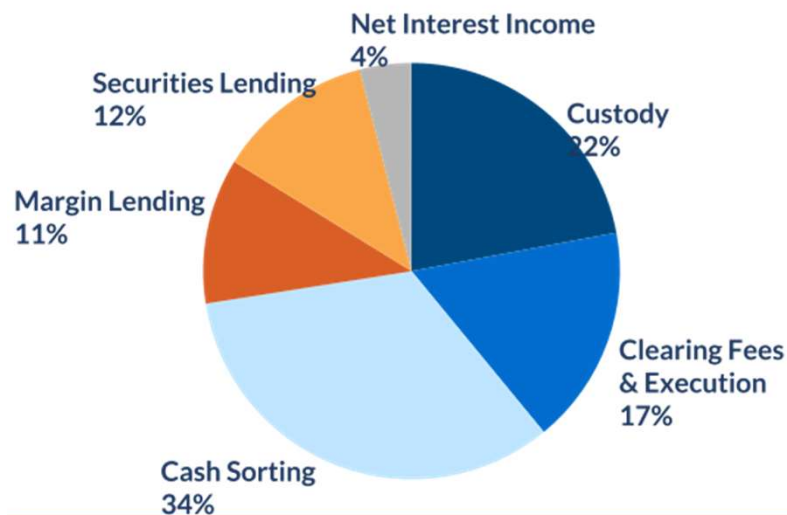
(\$ in millions)

- Prepayment Penalty Fee Income
- Mortgage Banking and Servicing Rights
- Advisory Fees
- Banking and Service Fees
- Broker-Dealer Fees

Axos Clearing and Custody Highlights

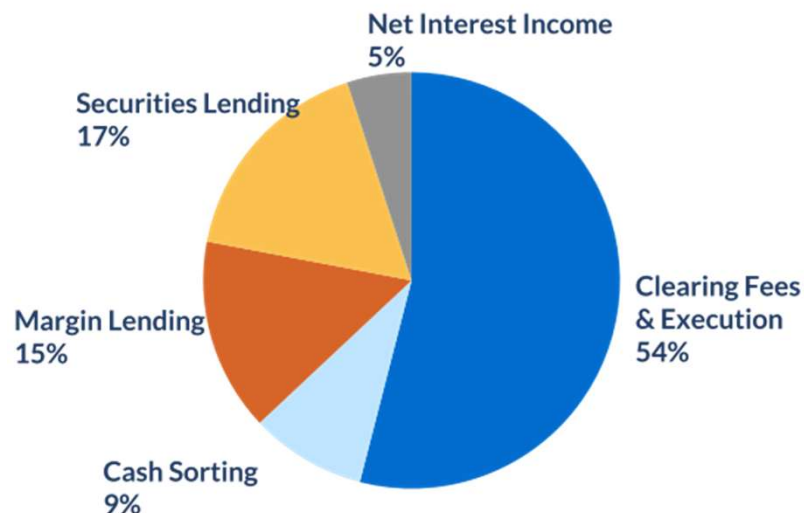
- › Leadership team with more than 100 years combined industry experience.
- › Proprietary front- and back-end technologies for advisors and broker-dealers.
- › \$47.8 billion in Clearing Services client assets under custody and/or administration.

Three Months Ended June 30, 2026



Custody	\$	9,219,772
Clearing Fees & Execution		7,119,348
Cash Sorting		13,995,407
Margin Lending		4,316,013
Securities Lending		5,092,654
Net Interest Income		1,680,490
Net Revenues	\$	41,423,684

Three Months Ended June 30, 2020



Custody	\$	—
Clearing Fees & Execution		4,817,561
Cash Sorting		811,599
Margin Lending		1,455,625
Securities Lending		1,588,500
Net Interest Income		494,424
Net Revenues	\$	9,167,709

Secular Industry Trends Provide Opportunities for Axos

Fee Compression for
Active and Passive Investment
Managers



- › RIAs need to reduce costs and streamline back-office ops
- › Automation frees up time/resources for client interactions

Advisors are Leaving Wirehouses to
Become Independent Advisors



- › Axos to provide bundled securities clearing, custody and banking services
- › Target small & medium-sized RIAs and IBDs that large custodians do not serve well

Aging Advisor Population is
Driving Consolidation and
Succession Planning



- › Axos to provide succession-based and M&A financing to RIAs and IBDs
- › Nationwide footprint and industry focus are competitive advantages

Digitization of Wealth Management



- › Axos offers direct-to-consumer self-directed trading and robo-advisory solutions; will offer private label robo-advisory solutions to independent RIAs

Axos Securities Roadmap

Leverage expertise and technologies in clearing and custody to serve a broader client base

Past

2018 - 2022

People



- Highly skilled in the business segment(s) being served (Uncertainty, frustration)

Processes



- Operational inefficiencies (high cost, inflexible)

Technology



- Closed ecosystem technology and dependent on 3rd party solutions



Present

2023 - 2025



People



- Learning new skills within the current business vertical (adaptable, siloed)

Processes



- Leveraging technology for efficiencies / outsourcing low value tasks (enhanced accuracy, better resource utilization)

Technology



- Home-grown bi-furcated technology (duplicative, confusing)

Future

2026+



People



- Broad growth in competence and knowledge (Collaborative, Aligned, Client-Centric)

Processes



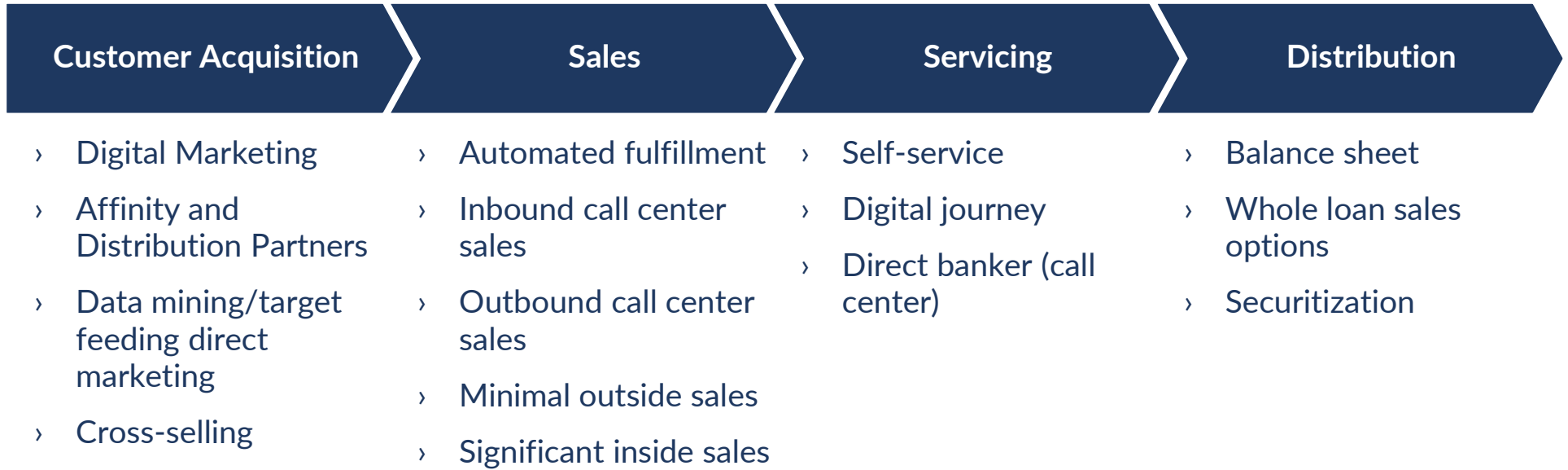
- Digital transformation that drives automation and scalability (Data- driven, AI, Machine Learning, Agile)

Technology



- Entitlement-based single pane of glass tech & open architecture data solution(s) meet clients where they are at (Innovative, Differentiated, Flexible)

Axos' Business Model is Differentiated From Other Banks

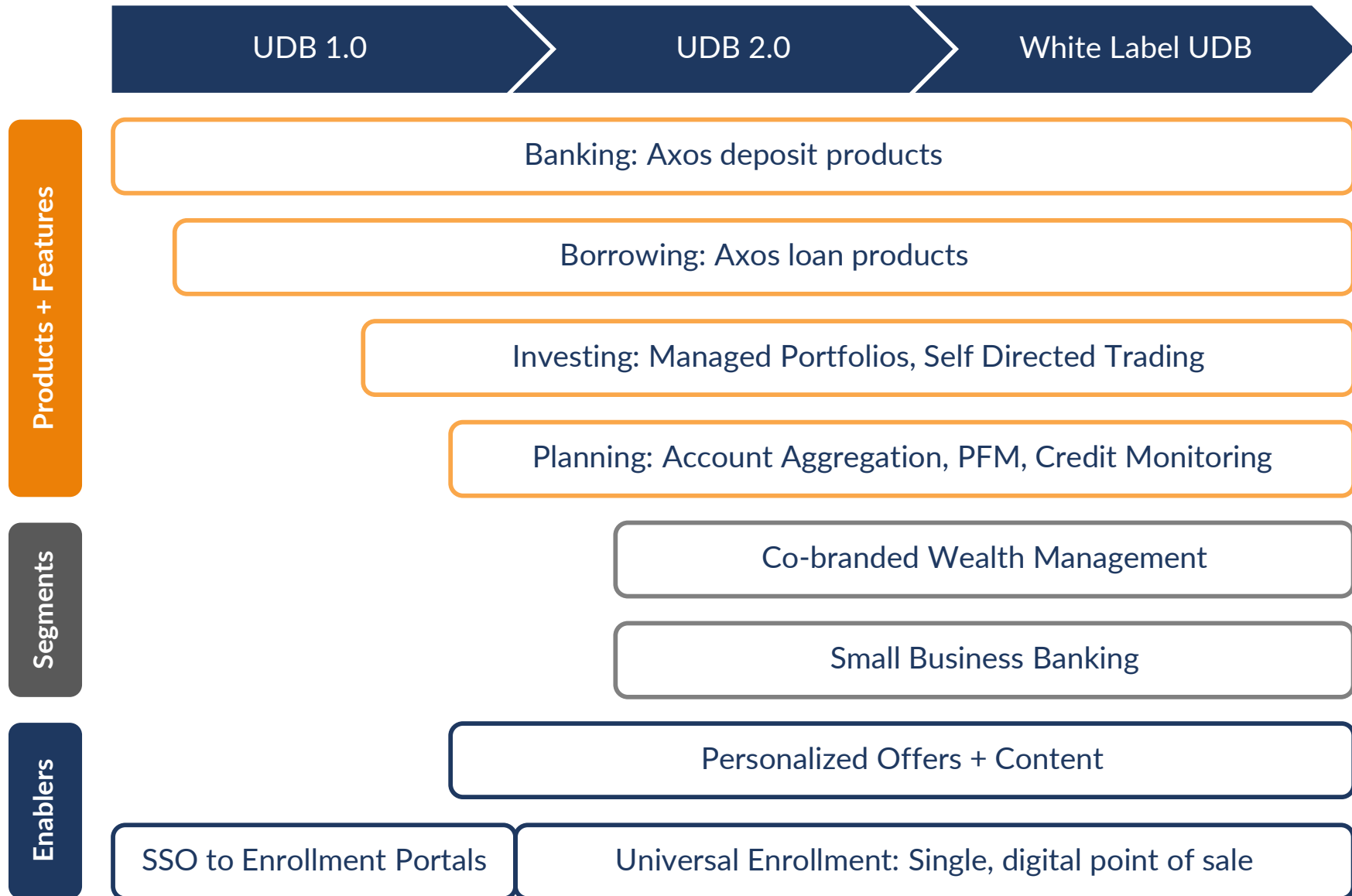


Core Digital Capabilities



Evolving Capabilities of the UDB Platform

UDB offers a growing set of products, capabilities and integrations



Operational Productivity Initiatives



Automation/Straight-Through Processing

- Leverage APIs to streamline workflows for clients on front end in new commercial deposit platform (ACE)
- Abstract authentication and entitlements out of core to make it more scalable and customizable



Low-Code Development

- Axos Professional Workstation (APW) development
- Code refresh for AAS' advisor platform
- New feature and platform development for Axos Invest/SDT



Artificial Intelligence

- QC of various legal documents and contracts
- Streamline various credit and portfolio management functions (i.e. appraisal reviews)
- Automate additional risk and compliance monitoring tasks



Offshoring

- Commercial spreading and manual credit underwriting tasks to ABC/Acuity
- Zenith bookkeeping support and journal entries
- Accounts payable and other accounting functions

Contact Information

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