



Axos Financial, Inc. Q2 2021 Earnings Presentation

January 28, 2021

NYSE: AX

axosTM
Banking **Evolved**SM

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, projected consummation of pending acquisitions, estimates of capital expenditures, plans for future operations, products or services, the effects of the COVID-19 pandemic, 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, 2020 and our last earnings press release. 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.



Net Loan Growth by Category for Second Quarter Ended December 31, 2020

				Q2 FY21	Q1 FY21	Inc (Dec)
Loans & Leases	Single Family Mortgage & Warehouse	Jumbo Mortgage		\$4,068	\$4,212	(\$144)
		SF Warehouse Lending		1,185	723	462
	Multifamily & SB Commercial Mortgage	Multifamily		1,930	1,904	26
		Small Balance Commercial		433	395	38
	Commercial Real Estate	CRE Specialty		2,586	2,346	240
		Lender Finance RE		135	98	37
	Commercial & Industrial Non-RE	Lender Finance Non RE		510	544	(34)
		Equipment Leasing		130	148	(18)
		SBLOC & Other		293	175	118
	Auto & Consumer	Auto		269	273	(4)
		Unsecured / OD		58	57	1
	Other	PPP		140	163	(23)
Refund Advance & Other			11	17	(6)	
				\$11,749	\$11,055	\$ 694

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

(\$ in millions)



Allowance for Credit Losses (ACL) by Loan and Lease Category at December 31, 2020

axos
\$ Millions

		<u>Loan Balance</u>	<u>ACL \$</u>	<u>ACL %</u>
Loans & Leases	Single Family Mortgage and Warehouse	\$5,252.8	\$ 32.8	0.62%
	Multifamily & SB Commercial Mortgage	2,363.0	12.9	0.55%
	Commercial Real Estate	2,720.9	56.7	2.08%
	Commercial & Industrial Non-RE	933.1	19.1	2.05%
	Auto & Consumer	327.3	7.4	2.26%
	Other	151.5	7.5	4.95%
		<u>\$11,748.7</u>	<u>\$ 136.4</u>	<u>1.16%</u>

Credit Quality

No Loans in Forbearance and Decreasing NPA

9/30/2020	<u>Loans O/S</u>	<u>Loans in Forbearance or Deferral</u>	<u>%</u>	<u>NPAs</u>	<u>% of Loans O/S</u>
Single Family-Mortgage & Warehouse	\$4,935.4	\$0.0	0.00%	\$132.9	2.69%
Multifamily and Commercial Mortgage	\$2,299.3	\$0.0	0.00%	\$32.8	1.43%
Commercial Real Estate	\$2,443.6	\$0.0	0.00%	\$0.0	0.00%
Commercial & Industrial - Non-RE	\$866.5	\$0.0	0.00%	\$5.6	0.64%
Auto & Consumer	\$330.1	\$0.0	0.00%	\$0.8	0.23%
Other	\$180.2	\$0.0	0.00%	\$0.0	0.00%
Total	\$11,055.2	\$0.0	0.00%	\$172.1	1.56%
12/31/2020	<u>Loans O/S</u>	<u>Loans in Forbearance or Deferral</u>	<u>%</u>	<u>NPAs</u>	<u>%</u>
Single Family-Mortgage & Warehouse	\$5,252.8	\$0.0	0.00%	\$117.2	2.23%
Multifamily and Commercial Mortgage	\$2,363.0	\$0.0	0.00%	\$32.1	1.36%
Commercial Real Estate	\$2,720.9	\$0.0	0.00%	\$16.6	0.61%
Commercial & Industrial - Non-RE	\$933.1	\$0.0	0.00%	\$3.0	0.32%
Auto & Consumer	\$327.3	\$0.0	0.00%	\$0.4	0.11%
Other	\$151.9	\$0.0	0.00%	\$0.0	0.00%
Total	\$11,749.1	\$0.0	0.00%	\$169.3	1.44%
<u>Change from 9/30/20 to 12/31/20</u>	<u>Loans O/S</u>	<u>Loans in Forbearance or Deferral</u>		<u>NPAs</u>	
Single Family-Mortgage & Warehouse	\$317.5	\$0.0		-\$15.7	
Multifamily and Commercial Mortgage	\$63.7	\$0.0		-\$0.7	
Commercial Real Estate	\$277.3	\$0.0		\$16.6	
Commercial & Industrial - Non-RE	\$66.6	\$0.0		-\$2.6	
Auto & Consumer	-\$2.8	\$0.0		-\$0.4	
Other	-\$28.3	\$0.0		\$0.0	
Total	\$693.9	\$0.0		-\$2.8	

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