

**B. Riley & Co.
12th Annual Investor
Conference**

May 24, 2011

**Greg Garrabrants
President &
Chief Executive Officer**



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, 2010 and its Earnings Report on Form 10-Q for the quarter ended March 31, 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.

Key Accomplishments

1

Return on equity of 15.0% (YTD 3/11)

2

Efficiency ratio of 39.3% (YTD 3/11)

3

5-year asset growth of 18.4% (CAGR) 6/30/2010

4

5-year deposit growth of 21.8% (CAGR) 6/30/2010

5

Third highest ranking on SNL list of top performing thrifts (March 2010)

6

**Bank Tier 1 Capital Ratio 8.11% / Tier 1 Risk-based Capital Ratio 12.97% at 3/31/11;
Pro-forma Tier 1 Capital Ratio of 8.51%¹ / Tier 1 Risk-based Capital Ratio of 13.62%¹**

7

BofI joins the Russell 3000 index on June 25, 2010



Common stock currently trading at: 125.0%² of book; 9.15x TTM P/E ²

1. Assumes pushdown of existing cash of \$7M from Holding company to Bank.

2. As of 5/02/11 closing price of \$16.56 per share.

Corporate Profile



- \$1.7 billion asset savings and loan holding company¹
- 10 years operating history, publicly traded on NASDAQ(BOFI) since 2005
- Headquartered in single branch location in San Diego, CA
- 35,000 deposit and loan customers¹
- 170 employees (\$10 million in assets per employee)¹
- Market Capitalization of \$171 million²
- Price/Tangible Book Value = 125.0%²

The Best of the Biggest – The 100 Largest Public Thrifts by Asset Size

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	9.97	35.40	2.40	0.14
8	12	Ocean Shore Holding Co. (OSHC)	NJ	82.70	781.2	0.70	6.62	17.39	63.05	0.33	0.07
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
11	9	Teche Holding Co. (TSH)	LA	76.30	763.6	1.01	10.68	6.35	67.08	1.99	0.36
11	7	TrustCo Bank Corp NY (TRST)	NY	76.30	3,718.8	0.79	11.79	0.62	52.58	1.50	0.48
13	NR	Home Bancorp Inc. (HBCP) ³	LA	76.20	696.7	1.00	4.13	4.21	67.07	0.38	0.04
14	38	Clifton Savings Bancorp Inc. (MHC) (CSBK)	NJ	75.20	1,067.7	0.64	3.76	1.33	55.47	0.23	0.02
15	29	OceanFirst Financial Corp. (OCFC)	NJ	74.60	2,199.2	0.89	9.98	-0.76	58.60	2.03	0.21
16	18	Northwest Bancshares Inc. (NWBI)	PA	74.20	8,084.6	0.63	5.42	36.90	61.53	1.72	0.53
17	NR	Territorial Bancorp Inc. (TBNK) ⁴	HI	74.10	1,408.8	0.83	6.05	-0.72	63.23	0.28	0.07
18	37	Oritani Financial Corp. (MHC) (ORIT)	NJ	73.10	2,054.2	0.71	5.69	1.55	47.37	2.12	0.48
19	43	Beacon Federal Bancorp Inc. (BFED) ⁵	NY	72.60	1,073.3	0.55	5.85	2.51	54.20	1.57	0.28
20	39	Rockville Financial Inc. (MHC) (RCKB)	CT	72.00	1,560.4	0.67	6.78	1.76	65.58	1.13	0.15
21	49	NewAlliance Bancshares Inc. (NAL)	CT	71.80	8,500.9	0.65	3.87	3.98	61.07	0.86	0.31
22	51	Brookline Bancorp Inc. (BRKL)	MA	71.10	2,639.1	0.86	4.61	8.42	47.99	1.32	0.30
22	NR	Colonial Bankshares Inc. (MHC) (COBK)	NJ	71.10	567.9	0.52	6.59	-3.77	69.97	0.67	0.04
24	32	LSB Corp. (LSBX)	MA	70.80	806.6	0.54	6.26	2.28	61.07	1.36	0.18
25	23	Capitol Federal Financial (MHC) (CFFN) ⁶	KS	70.20	8,485.5	NA	NA	2.64	43.20	0.71	0.05

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

Companies that had not filed 10-Qs or 10-Ks for the period ended March 31, 2010, by June 11 were excluded from the rankings.

¹ Twelve months from March 31, 2009, to March 31, 2010

² 2008 calendar year

³ One-year tangible book value/share growth rate was used, since neither three-year nor two-year rate was available.

⁴ Median tangible book value/share growth rate of -0.72 was used for Territorial Bancorp Inc., since three-year, two-year, and one-year rates were unavailable.

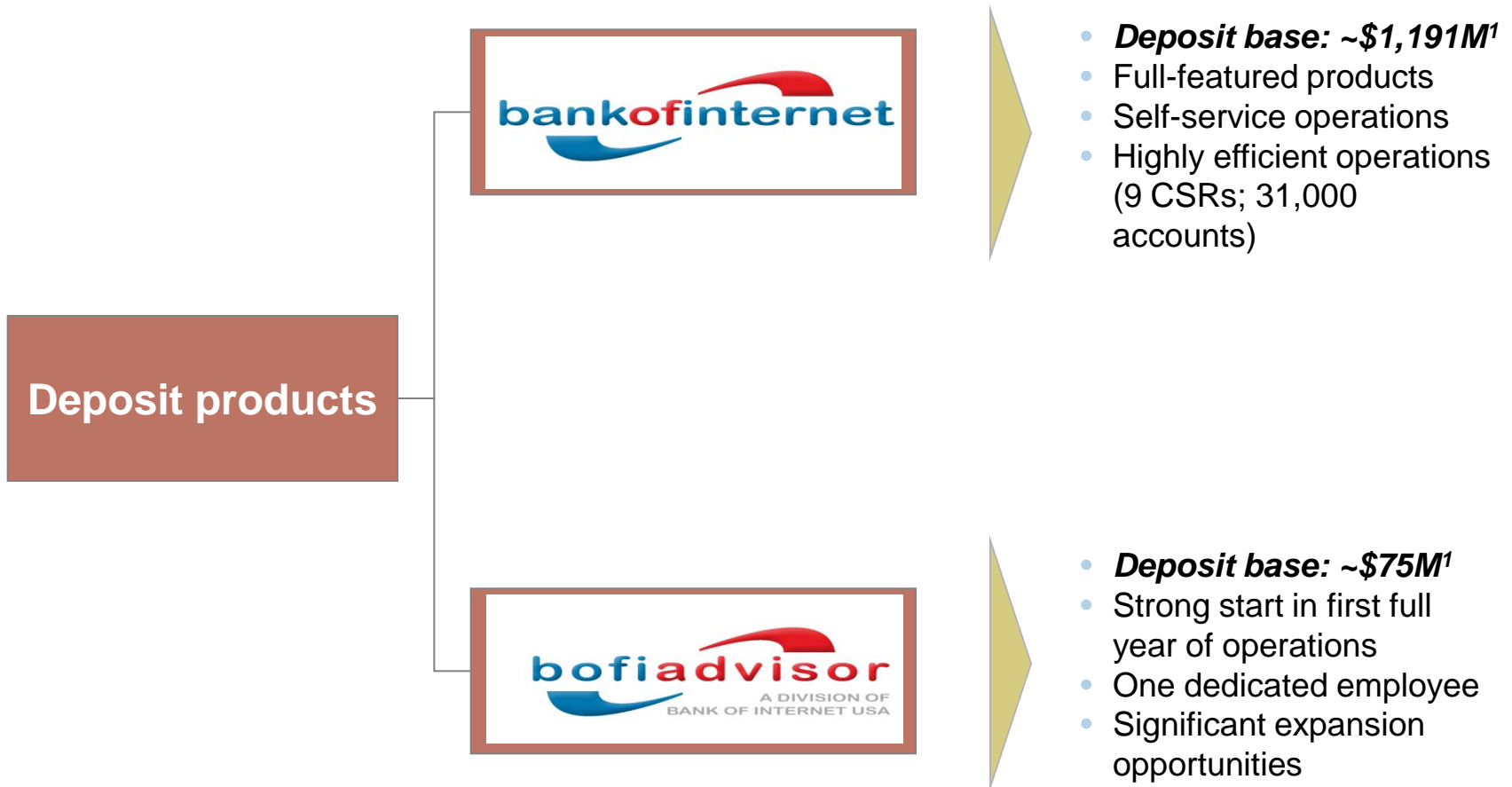
⁵ Two-year tangible book value/share growth rate was used, since three-year rate was not available.

⁶ Core ROAA and core ROAE were not available for Capitol Federal Financial, so the median core ROAA and core ROAE for the rest of the companies of 0.36 and 3.00 were used to rank the company.

Note: Financials reported in 10-Qs and 10-Ks were used to compile rankings. When data points were not reported in 10-Qs and 10-Ks, financials filed in call reports were used.

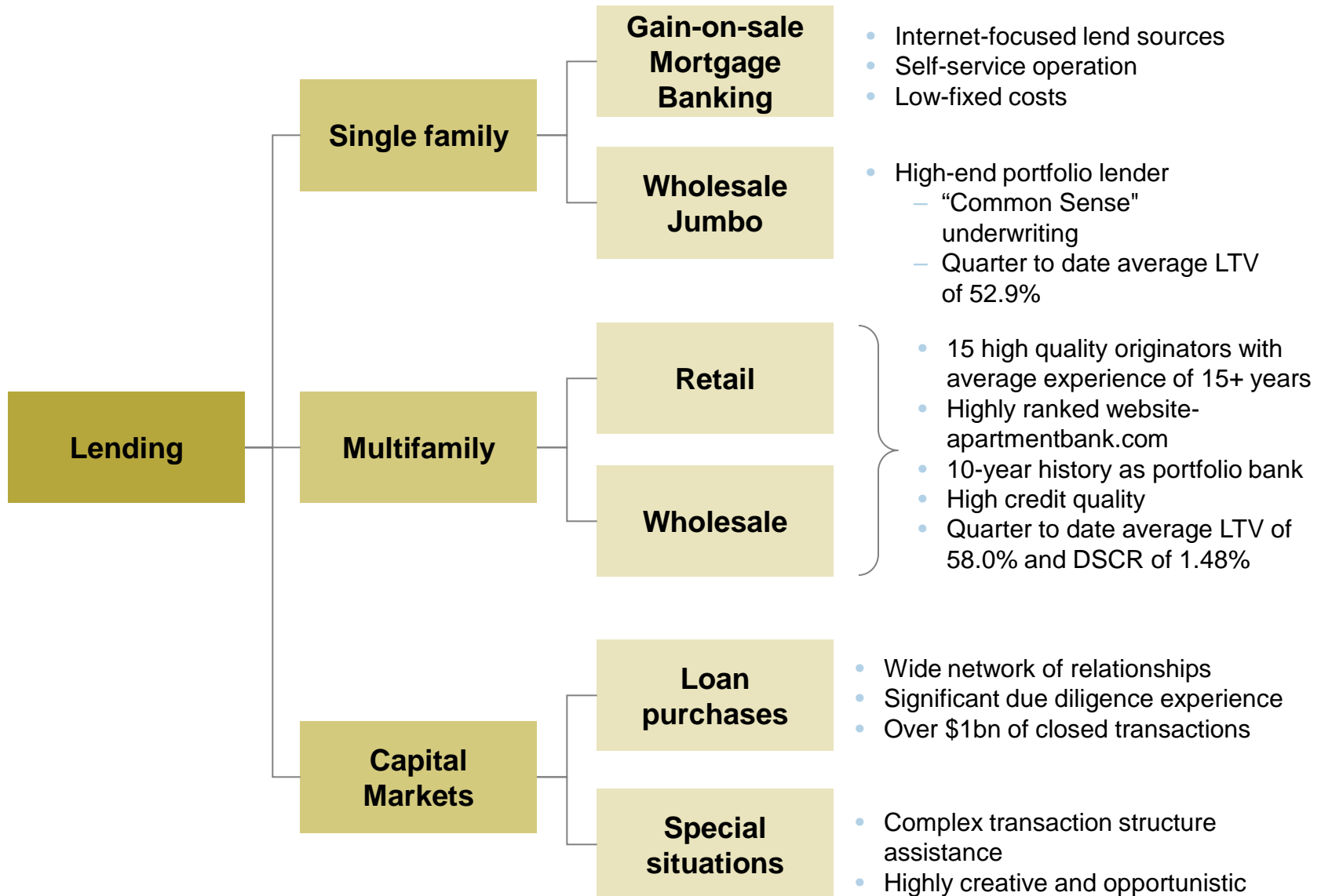
Source: SNL Financial

Primary Business – Deposits



1. Bank as of 3/31/2011

Primary Businesses – Lending



Loan Origination Group Production

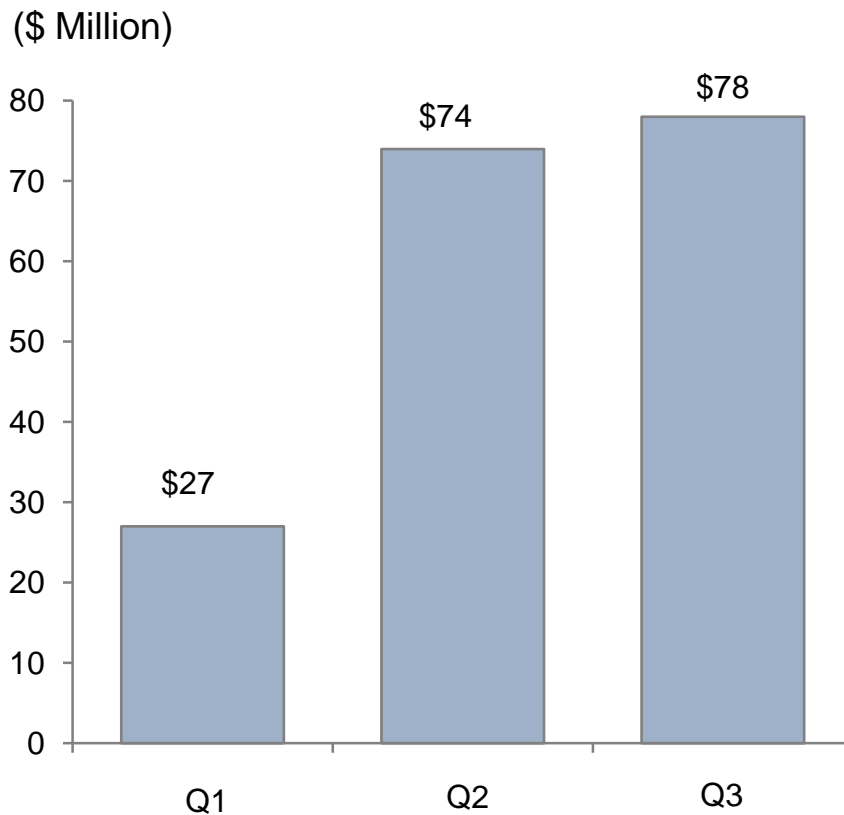


<i>(In millions)</i>	Q3-2011 Production	Pipeline¹
Single Family – Gain on Sale	\$23.3	\$23.2
Single Family – Jumbo Portfolio	73.6	138.7
Multifamily – Portfolio	78.7	107.8
Total	\$175.6	\$269.7

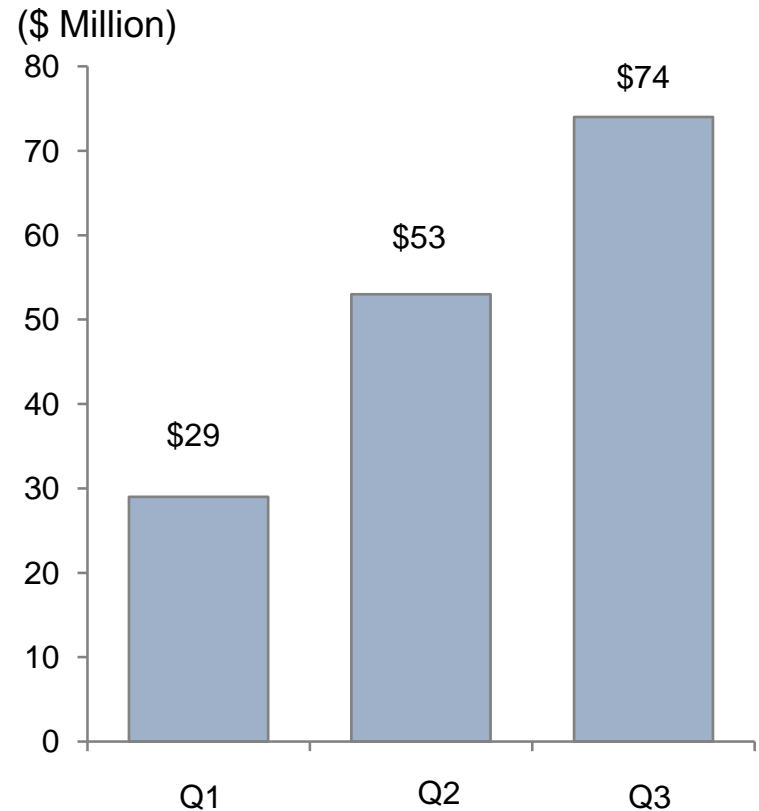
1. Applications in as of 3/31/2011

Multi Family and Single Family Production are a Reliable Asset Generation Platform for the Bank

Multifamily Loan Production



Single Family Jumbo



Our Business Model is More Profitable Because Our Costs are Lower



<i>As % of average assets</i>	BofI¹ (%)	Banks \$1-\$10bn² (%)
Net interest income	3.40	3.49
Salaries and benefits	0.77	1.35
Premises and equipment	0.13	0.37
Other non-interest expense	0.41	1.55
Total non-interest expense	1.31	3.27
Core business margin	2.09	0.22

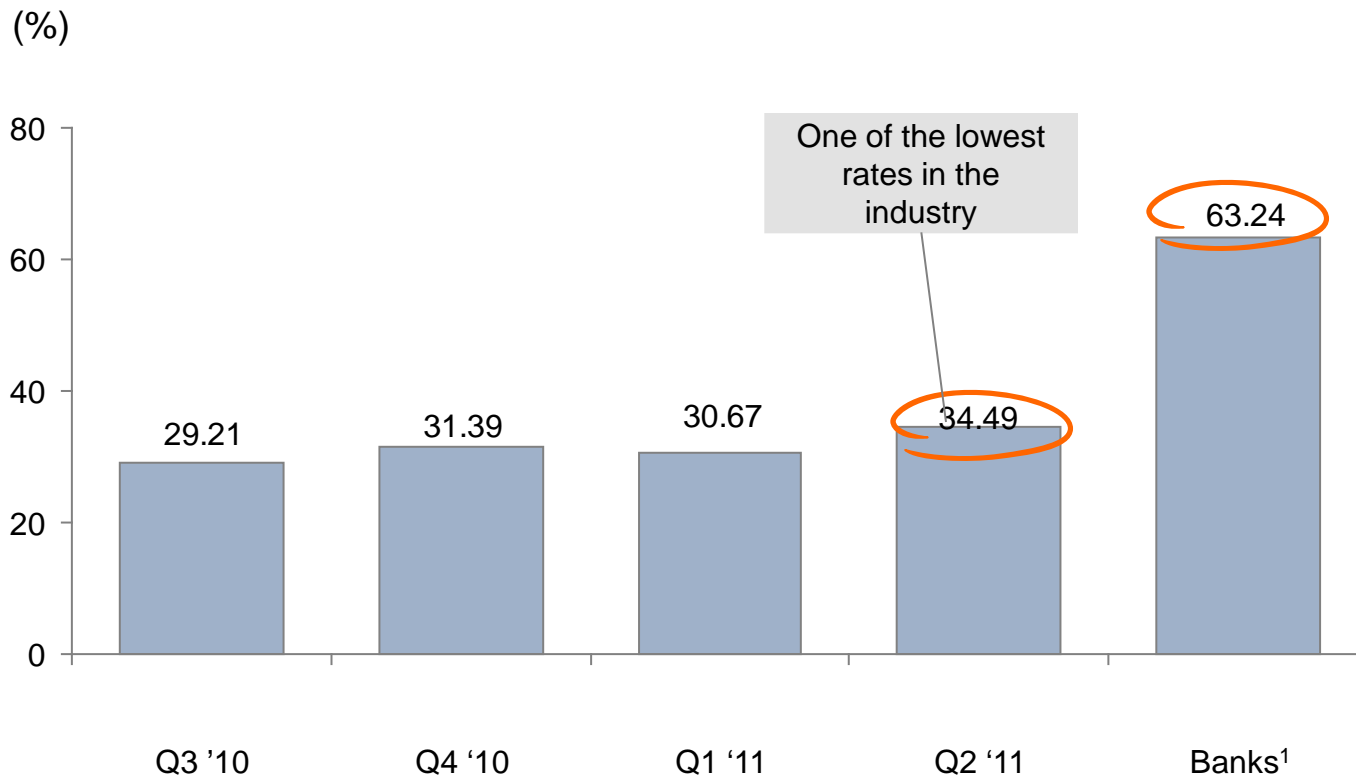
1. Bank of Internet USA only for three months ended 12/31/10 - the most recent data on FDIC website "Statistics on Depository Institutions Report." Excludes BofI Holding company to compare to FDIC data.

2. Commercial banks by asset size. FDIC reported for three months ended 12/31/10. Total of 424 institutions \$1-\$10 billion.

Our Efficiency Ratio Consistently is One of the Industry's Lowest



Efficiency Ratio
(Bank of Internet USA, for the fiscal quarter ended)

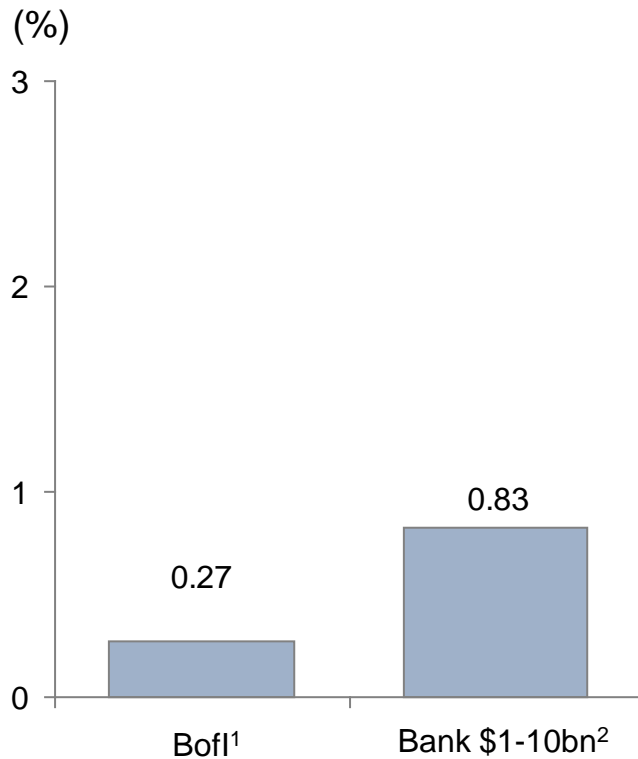


1. Reported by FDIC – 424 commercial banks with \$1-\$10 billion in assets for the quarter ended 12/31/10.
Source: FDIC Statistics on Depository Institutions. All data excludes holding companies for banks.

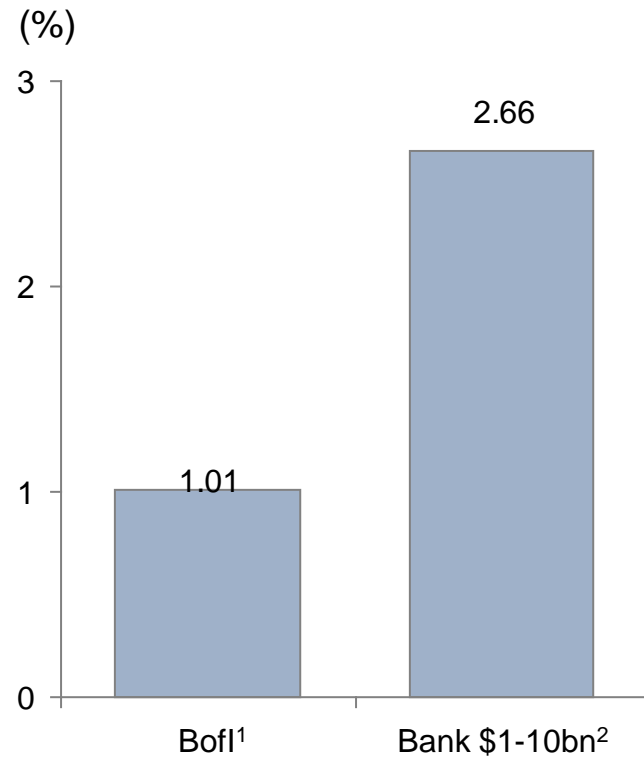
Best in Class Asset Quality



Assets 30-89 days delinquent



Assets in non-accrual

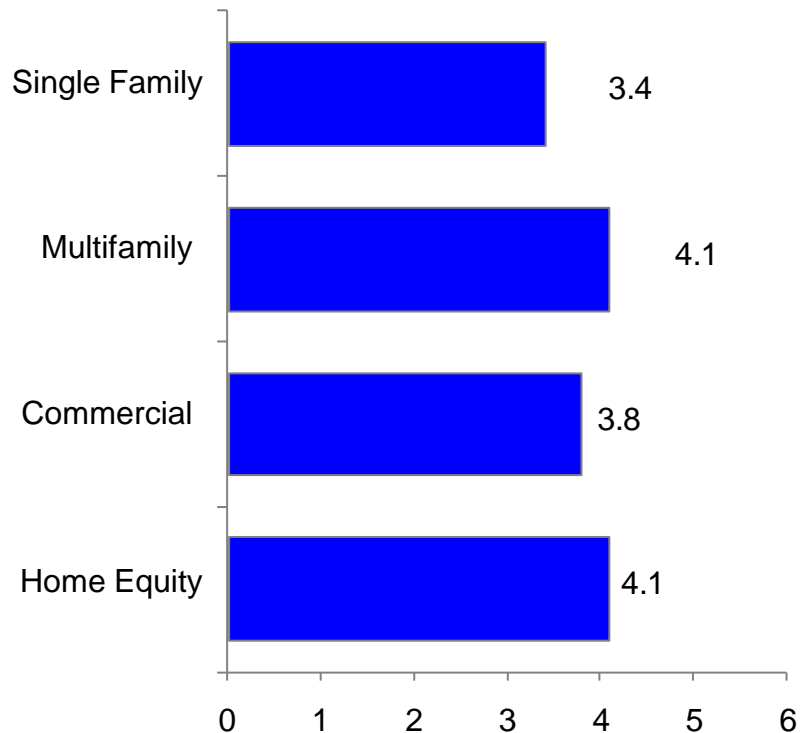


1. Bank of Internet USA only at 12/31/10 (excludes BofI Holding, Inc. to compare to FDIC data). 2. Commercial banks by asset size. FDIC reported at 12/31/10. Total of 424 institutions \$1-\$10 billion.

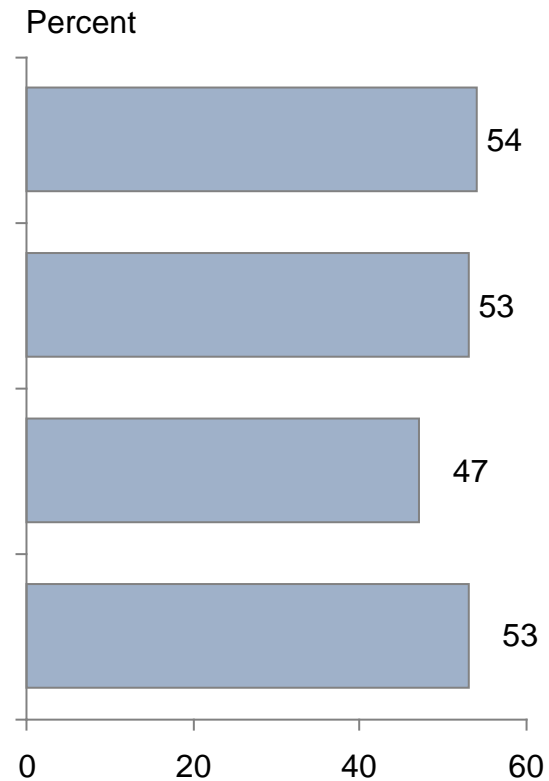
Mortgage Loan Portfolio – Years Seasoned and Loan-to-Value

3/31/11

Weighted-average number of years since origination



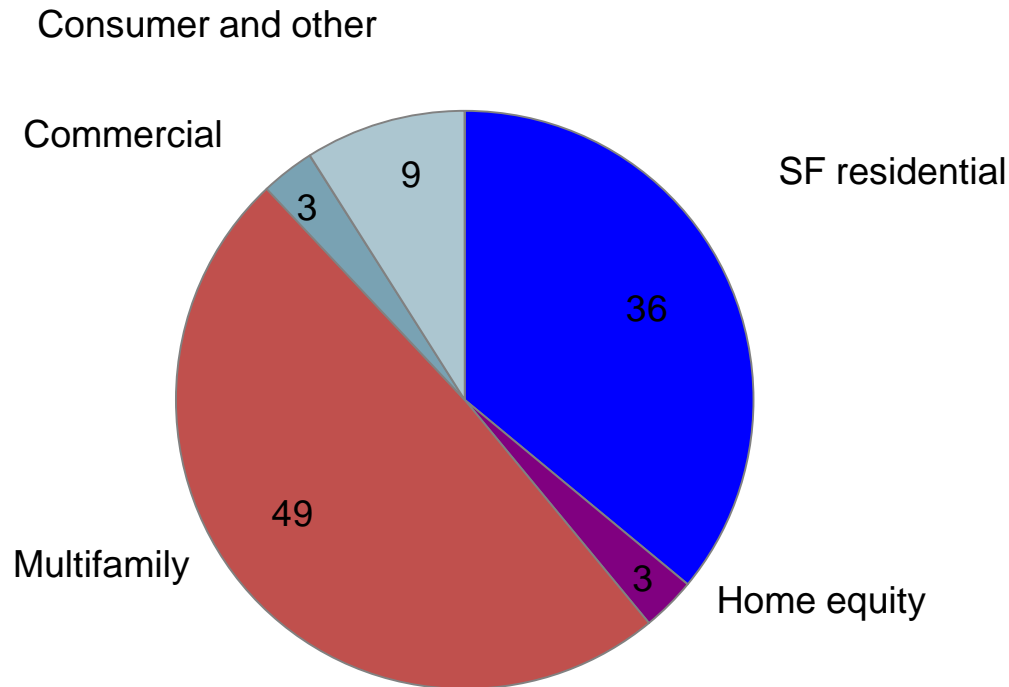
Weighted-average loan-to-value¹



1. Based on current loan balance and collateral value at origination or purchase.

Loan Diversity – March 31, 2011

Loan Portfolio¹ 100% = \$1,126 mm



1. Gross loans before premiums, discounts and allowances

Technology Improvements In Process



- Completed Major Revisions to Online Banking

- Key Features
 - Account Aggregation
 - Safe Interbank Transfers
 - Financial Management Reporting Tools
 - Expanded Cross-Sell Capabilities
 - Target Marketing (assuming consumer opt-in)

A Complete Financial Picture All From Our Website

View accounts across 16,000+ institutions

Spending Reports

Simplified budgeting tool

Alerts and reminders for Bill Payment

BANK OF INTERNET

Home | Transactions | Trends | Goals | Accounts | Settings | Take a Tour | Sign Out | Support

FinanceWorksSM Powered by QuickenSM

Accounts Refresh

Where else do you have accounts?
 Enter other bank or credit card
 Example: Amex, BofA or Schwab [List all](#)

Account Type	Balance
Checking	\$1,265
ADVANTAGE SAVING: Bank of Interne...	\$7
ADVANTAGE SAVING: Bank of Interne...	\$18
ADVANTAGE SAVING: Bank of Interne...	\$3
ADVANTAGE SAVING: Bank of Interne...	\$0
ADVANTAGE SAVING: Bank of Interne...	\$10
BOOMER CHECKING Bank of Interne...	\$7
BOOMER CHECKING Bank of Interne...	\$21
EUREKA CHECKING Bank of Interne...	\$11
FREEDOM CHECKING Bank of Interne...	\$4
HIGH INTEREST C... Bank of Interne...	\$11
HIGH INTEREST C... Bank of Interne...	\$33
HIGH INTEREST C... Bank of Interne...	\$2

Your Taxes

APRIL 15 Prepare for tax time using **Tax Watch**^{BETA} Find more

The easy way to your maximum return **TurboTax** Start for free

See Where Your Money Is Going

LAST 30 DAYS | JAN 06 - FEB 04

TOTAL SPENT: \$105

Category	Amount	Percentage
Bank Fee	\$69	51%
Uncategorized	\$66	49%

BUDGET GOALS FOR FEB 11

Category	Remaining
Dining	REMAINING: \$100
Groceries	REMAINING: \$100
Entertainment	REMAINING: \$100

Alerts & Reminders

Settings | EMAIL ALERTS: OFF

Let your finances come to you.

OTHER TOOLS

- » Tax Watch^{BETA}
- » What's left after bills | chart

You do not have any reminders due soon

Reminders based on past history. [How do I manage my alerts?](#)

Home Page with Purchase Rewards



Account Access | Bill Payment and eBills | My TurboTax | Transfers | Online Services and eStatements

[Home](#) | [Summary](#) | [Search](#) | [Stop Payment](#) | [Text Banking & Alerts](#) | [Export](#) | [Mobile Banking](#) | [FinanceWorks](#)

Last login: May 18, 2011 at 15:00:54 [Make a suggestion](#)

My Accounts

DEPOSIT ACCOUNTS

HIGH INTEREST CKING [Hide recent](#) | [Full history](#) **\$200.09**

Checking *0008 **** Available \$200.09**

Activity over the past **5 days**

No transactions for the last 5 days.

TOTAL: DEPOSIT ACCOUNTS **\$200.09**

Make a Payment

Send on: 12/31/09
Deliver by: 01/05/10

Pay to: \$

Last paid \$123.45 on 6/5/09
Payments are made from checking +4567

[Schedule payment](#)

Make paying bills fast and easy
Pay your bills on one screen with one password in seconds
[Go to payments](#)

Purchase Rewards

Cash back offers at the places you shop most.

HIGH INTEREST CKING *0008 [All offers and options](#)

NEW New: 5 | On card: 1 | Earned this month: \$0.00

[How does it work?](#)

Make a Transfer

Transfer: \$ From To

[More transfer options](#)

View My Spending

No activity found within the last 30 days.

Try refreshing your accounts in FinanceWorks or add more accounts from over 18,000 financial institutions.

[Go to FinanceWorks](#)

- Solves the most critical money management tasks on first page:
 - Check balances and review recent transactions
 - Make transfers
 - Pay bills
 - Review new and activated offers through Purchase Rewards
 - View your spending
- Extended cross-sell capabilities from the page where end users will do the majority of their banking
- Compel more end users to use the online channel with this easy-to-use home page



*Your Finances
Anywhere
Anytime*

Anywhere Anytime Secure

Control your accounts anywhere, anytime with your mobile phone.

It's a fast and free* way to:

- Check your account balance
- Review transaction history
- Transfer funds between eligible accounts

TEXT Provide us with your mobile phone number to start enjoying Text Message Banking.

[Log in to get started](#)

Control your finances from the convenience of your cell phone or smart phone anywhere or anytime.

Enhanced Mobile Banking Experience for Customers

Text Message Banking allows:

- secure and convenient way to check account balances
- view latest transactions
- receive low balance alerts
- make fund transfers

Mobile Web provides:

- secure access to account information and recent transactions
- the ability to conduct transactions and pay bills through a mobile phone's web browser

Investment Considerations

- High-quality consumer franchise
- Attractive valuation
- Scalability
- Strong credit quality
- Significant earnings upside potential