

**Axos Financial, Inc. and Subsidiaries**  
**Apportionment Analysis**  
**EXHIBIT B**

<b>Number of States</b>	<b>Apportionment Method</b>	<b>Loan Sourcing Rule</b>	<b>Property Factor</b>	<b>Sales Factor %</b>	<b>Actual Apportionment %</b>
CA	California - 3 Factor	SINAA	97.7911%	46.0729%	77.7964%
8 (excluding CA)	3-Factor	SINAA	2.5345%	3.6672%	3.2205%
3	Double Weighted Sales Factor	SINAA	0.0056%	0.7491%	0.3793%
1	Double Weighted Sales Factor	Loans not included	0.2379%	1.5887%	0.8998%
3	3-Factor	Loans not included	0.0000%	1.0396%	0.3465%
2	3-Factor	Location of Borrower	0.2187%	0.2187%	0.0726%
1	Double Weighted Sales Factor	Location of Borrower	5.0493%	4.6456%	3.6355%
25	Single Sales Factor	NA	NA	39.9726%	33.1514%
8	Other	NA	NA	2.0455%	1.7301%
			106%	100%	121%