

Innovative Deposits, Solid Earnings, Personal Attention...Profitable Future.

Garold R. Base
President and Chief Executive Officer

Patti McKee
Executive Vice President and Chief Financial Officer

NASDAQ Symbol: VPFQ



Safe Harbor Statement

This report may contain statements relating to the future results of the Company (including certain projections and business trends) that are considered “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). Such forward-looking statements, in addition to historical information, which involve risk and uncertainties, are based on the beliefs, assumptions and expectations of management of the Company. Words such as “expects,” “believes,” “should,” “plans,” “anticipates,” “will,” “potential,” “could,” “intend,” “may,” “outlook,” “predict,” “project,” “would,” “estimates,” “assumes,” “likely,” and variations of such similar expressions are intended to identify such forward-looking statements. Examples of forward-looking statements include, but are not limited to, possible or assumed estimates with respect to the financial condition, expected or anticipated revenue, and results of operations and business of the Company, including earnings growth; revenue growth in retail banking, lending and other areas; origination volume in the Company’s consumer, commercial and other lending businesses; current and future capital management programs; non-interest income levels, including fees from banking services as well as product sales; tangible capital generation; market share; expense levels; and other business operations and strategies. For this presentation, the Company claims the protection of the safe harbor for forward-looking statements contained in the PSLRA.

Factors that could cause future results to vary from current management expectations include, but are not limited to, changing economic conditions; legislative and regulatory changes; monetary and fiscal policies of the federal government; changes in tax policies; rates and regulations of federal, state and local tax authorities; changes in interest rates; deposit flows; the cost of funds; demand for loan products; demand for financial services; competition; changes in the quality and composition of the Company’s loan and investment portfolios; changes in management’s business strategies; changes in accounting principles, policies or guidelines; changes in real estate values and other factors discussed elsewhere in this report and factors set forth under Risk Factors in our Annual Report on Form 10-K. The forward-looking statements are made as of the date of this report, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements.





- 1952**
Collins Radio Credit Union founded with 10 members
- 1972**
Charter changed to Community-based and became Richardson Credit Union
- 1987**
Name changed to Community Credit Union to better reflect expanded field of membership
- 1997**
Reached \$529.8 million in assets and 16 locations
- 2002**
Celebrated 50 years serving the Greater North Dallas Area

\$1.06 billion in assets and 28 locations
- Jan. 1, 2006**
Converted to a mutual savings institution and became ViewPoint Bank
- Oct. 3, 2006**
ViewPoint Financial Group common stock began trading on the Nasdaq Global Select Market under the symbol "VPFG"
- 2007**
Acquired assets of Bankers Financial Mortgage Group, Ltd.

\$1.7 billion in assets and 37 locations

Franchise Statistics (at December 31, 2007)

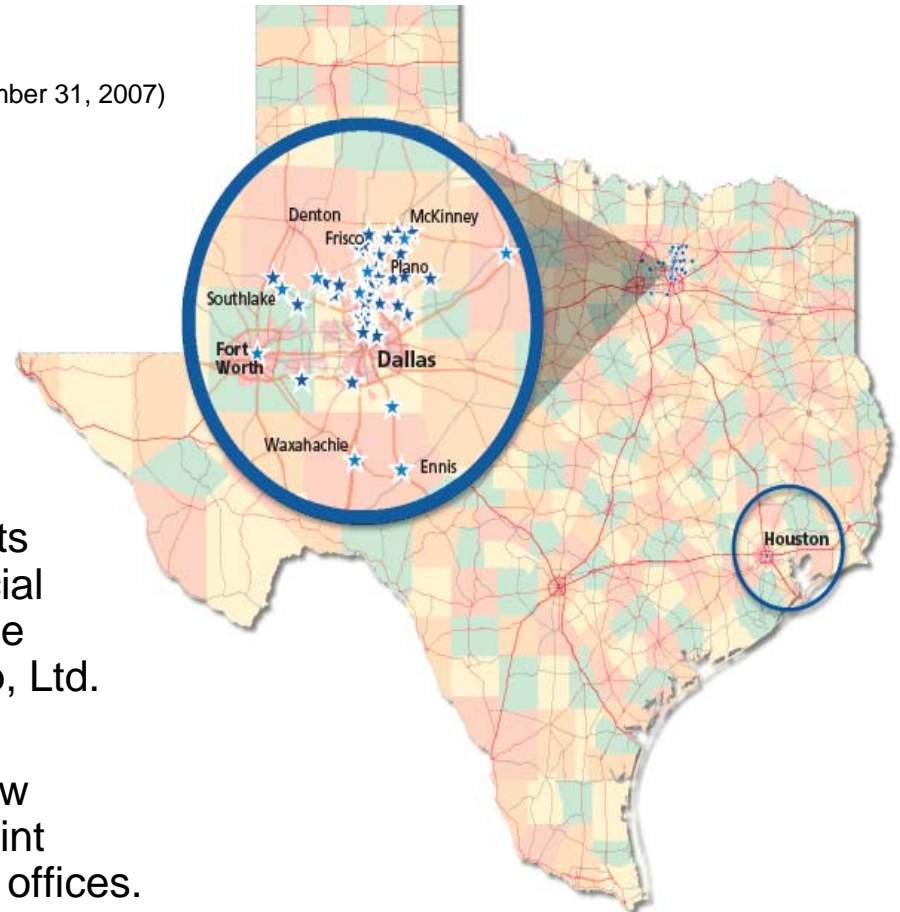
Total Asset: \$1.66 billion

Total Net Loans: \$921.8 million

Total Deposits: \$1.30 billion

Number of Retail Locations: 37

Employees: 581



On September 1, 2007, ViewPoint, through its wholly-owned subsidiary, Community Financial Services, Inc., completed its acquisition of the assets of Bankers Financial Mortgage Group, Ltd.

On October 3, 2007, ViewPoint opened a new banking center in the Plano market. ViewPoint operates 28 branches and 9 loan production offices.

Executive Team

<u>Name</u>	<u>Title</u>	<u>Previous Experience</u>
Garold R. Base	President, Chief Executive Officer	40 years experience in the financial industry with 36 years serving as President / CEO; Board Member, Texas Bankers Association; Past Member, Federal Reserve Advisory Board, Washington D.C.
Patti McKee	Executive Vice President, Chief Financial Officer	25 years of banking/finance experience, Certified Public Accountant
Mark E. Hord	Executive Vice President, General Counsel	16 years of banking and real estate legal experience, Jackson Walker, L.L.P.
Rick Robertson	Executive Vice President, Chief Banking Officer	More than 30 years in banking, Key Bank, Michigan
Jim Parks	Executive Vice President, Chief Operating Officer	More than 30 years in banking, Texas Bank, Frost National Bank
Patrick Ramsier	Senior Vice President, Commercial Real Estate	More than 20 years in commercial real estate, GE Capital Commercial Real Estate Finance
Paul Craig	Senior Vice President, Retail Banking Manager	More than 35 years in banking, Capital One, Hibernia National Bank, Southwest Savings, First Texas/Gibraltar Savings
Gerry Taylor	President, Banker's Financial Mortgage Group, Ltd.	More than 25 years in mortgage banking, Wells Fargo, founder of Bankers Financial

An experienced banking team with metropolitan market backgrounds.

Ranked #1 in deposits for financial institutions headquartered in Collin County

(Dallas Business Journal)

Financial Institutions Headquartered in the Collin County Area								
Ranked by Deposits								
Rank	Bank Address	Phone # Web site	President	Established (1)	Branches	Jun 2006 Deposits Assets (thousands)	Jun 2005 Deposits Assets (thousands)	% Change
1	Viewpoint Bank (2) 1309 W 15th St Plano, TX 75075	972-578-5000 www.viewpointbank.com	Gary Base	2006	36	\$1,369,842 \$1,539,096	\$1,261,614 \$1,428,062	9% 8%
2	Beal Bank 6000 Legacy Dr Plano, TX 75024	469-467-5000 www.bealbank.com	Andrew Beal	1988	9	\$1,281,155 \$2,009,585	\$1,631,218 \$2,242,029	(21%) (10%)
3	LegacyTexas Bank 5000 Legacy Dr Plano, TX 75024	972-461-1300 www.legacytexas.com	Phil Dyer	1963	12	\$933,808 \$1,172,454	\$801,208 \$921,189	17% 27%
4	Independent Bank 3090 Craig Dr McKinney, TX 75070	972-562-3426 www.independent-bank.com	Dan Brooks	1913	13	\$393,159 \$461,481	\$348,032 \$393,416	13% 17%
5	Sovereign Bank 17950 Preston Rd Dallas, TX 75252	214-242-1900 www.banksov.com	Thomas J Mastor	2004	7	\$325,407 \$408,913	\$183,569 \$226,991	(77%) (80%)
6	First International Bank 1912 Ave K Plano, TX 75074	972-578-7777 www.fibt.com	W R Kerr	1991	8	\$184,342 \$237,627	\$189,034 \$222,209	(2.5%) 7%
7	Jefferson Bank 18333 Preston Rd Dallas, TX 75252	972-818-3800 www.jeffersonbanktexas.com	Greg Garland	1996	6	\$165,699 \$212,685	\$146,194 \$204,468	13% 4%
8	Share Plus Federal Bank 5224 W Plano Pkwy Plano, TX 75093	972-931-5311 www.shareplus.com	Jeffrey Weaver	2004	1	\$150,411 \$177,401	\$151,845 \$192,733	(1%) (8%)
9	Texans Credit Union 777 E Campbell Rd Richardson, TX 75081	972-348-2000 www.texanscu.org	David Addison	1953	31	\$140,161 \$1,638,458	\$75,579 \$1,466,750	85% 12%
10	Benchmark Bank 5700 Legacy Dr #10 Plano, TX 75024	972-673-4000 www.benchmarkbank.com	Bill Brewer	1964	2	\$138,568 \$155,935	\$118,893 \$134,892	16% 15%

- Ranked #5 in deposits for financial institutions in Collin County above larger institutions such as Wells Fargo, Citibank, Washington Mutual
- Strong foothold due to our over 55 years in the market

Ranked in the Top 150 Public Companies by revenue in Dallas/Fort Worth Area

(Dallas Morning News)

Page 12H Sunday, May 13, 2007 SCORECARD dallasnews.com Dallas Morning News

D-FW TOP PUBLIC COMPANIES 101-150

Rank (last year)	Company	Description	Fiscal year end	FY 2006 revenue	Change from 2005	2006 net income	Market cap	Total employees	D-FW employees	Ticker/Market	CEO/Address/Telephone
101 (99)	CompX International Inc. www.compnet.com	Manufactures precision ball-bearing slides, security products and ergonomic devices	12/2006	\$190,120,000	2.0%	\$11,660,000	\$307,762,720	1137	4	CDX/NYSE	David A. Bowers: 5430 LBJ Freeway, Suite 1700, Dallas, 75240 972-448-1400
102 (98)	NI, Industries Inc. www.ni-ind.com	Produces and markets titanium dioxide pigments	12/2006	\$190,120,000	2.0%	\$26,110,000	\$502,379,240	1137	NA	NL/NYSE	Harold C. Simmons: 5430 LBJ Freeway, Suite 1700, Dallas, 75240 972-233-1700
103 (96)	American Realty Investors Inc. www.amrealitytrust.com	Real estate investment trust	12/2006	\$188,290,000	14.4%	\$13,070,000	\$79,872,630	NA	NA	ARL/NYSE	Chairman Ted P. Stokely: 1800 Valley View Lane, Suite 300, Dallas, 75234 489-522-4200
104 (New)	Heelys Inc. www.heelys.com	Manufactures specialized footwear	12/2006	\$188,210,000	328.2%	\$29,170,000	\$893,898,900	41	NA	HLYS/NASDAQ	Michael Staffaroni: 3200 Belmeade Drive, Suite 100, Carrollton, 75006 214-390-1831
105 (106)	AZZ Inc. www.azzincorporated.com	Electrical equipment and components manufacturer	02/2006	\$187,180,000	22.8%	\$7,830,000	\$293,868,000	589	NA	AZZ/NYSE	David H. Dingus: 1300 S. University Drive, Suite 200, Fort Worth, 76107 817-810-0095
106 (102)	Intervoice Inc. www.intervoice.com	Speech-enabled interactive information systems	02/2006	\$168,100,000	-8.3%	\$16,490,000	\$294,680,200	814	450	INTV/NASDAQ	Robert E. Ritchey: 17811 Waterview Parkway, Dallas, 75252 972-454-5000
107 (116)	Capital Senior Living Corp. www.capitalseior.com	Operates senior living communities	12/2006	\$159,070,000	51.2%	-\$2,600,000	\$261,151,360	3661	NA	CSU/NYSE	Laurence A. Cohen: 14160 Dallas Parkway, Suite 300, Dallas, 75254 972-770-5600
108 (107)	Silverleaf Resorts Inc. www.silverleafresorts.com	Develops, markets and operates "drive-to" time-share resorts	12/2006	\$156,850,000	5.2%	\$23,010,000	\$169,001,760	1437	1,230	SVLF/NASDAQ	Robert E. Mead: 1221 River Bend Drive, Suite 120, Dallas, 75247 214-631-1166
109 (104)	San Juan Basin Royalty Trust www.sjbrt.com	Oil royalty trader	12/2006	\$136,300,000	-11.5%	\$135,867,000	\$1,474,236,000	NA	NA	SJT/NYSE	C/o Bank One, P.O. Box 2604, Fort Worth, 76113 817-884-4630
110 (New)	Natural Health Trends Corp. www.naturalhealthtrends.com	Markets health products	12/2006	\$133,430,000	-31.4%	-\$11,480,000	\$12,300,000	222	50	BHP/NASDAQ	President Chris T. Shamp: 12901 Hutton Drive, Dallas, 75234 972-241-4080
111 (113)	Transcontinental Realty Investors Inc. www.transconrealty-invest.com	Real estate investment trust	12/2006	\$128,060,000	17.4%	\$3,610,000	\$109,823,900	NA	NA	TCI/NYSE	Chairman Ted P. Stokely: 1800 Valley View Lane, Suite 300, Dallas, 75234 489-522-4200
112 (117)	U.S. Home Systems Inc. www.ushomesystems.com	Manufactures and installs specialty home-improvement products	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	550	NA	USHS/NASDAQ	Murray H. Gross: 750 State Highway 121 Bypass, Suite 170, Lewisville, 75067 214-488-6300
113 (135)	Home Solutions of America Inc. www.usah.com	Provides home-cleaning services, work and duct cleaning	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	458	NA	HSGA/NASDAQ	Frank J. Fradella: 5565 Red Bird Center Drive, Suite 150, Dallas, 75237 214-623-8446
114 (125)	United States Lime & Minerals Inc. www.uslm.com	Produces pulverized lime and specialty products	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	458	NA	USLM/NASDAQ	Timothy W. Byrne: 13800 Montfort Drive, Suite 330, Dallas, 75240 972-991-8400
115 (110)	Craftmade International Inc. www.craftmade.com	Dial fluids	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	458	NA	CRFT/NASDAQ	James R. Ridings: 650 South Royal Lane, Suite 100, Coppell, 75019 972-393-3800
116 (111)	Carstek Corp. www.carstek.com	Provides solutions	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	458	NA	CAN/NA	John D. Carstark Jr.: 4055 Valley View Lane, Suite 1000, Dallas, 75244 972-458-1981
117 (New)	Titan Global Holdings Inc. www.titangob.com	Manufactures printed circuit boards and related products	12/2006	\$127,760,000	22.4%	\$4,220,000	\$92,938,021	458	50	TTGL/OTC	Brian Chance: 1700 Jay Ell Drive, Suite 200, Richardson, 75081 972-470-9100
118 (168)	Capital Southwest Corp. www.capital-southwest.com	Venture capital investment group	03/2006	\$98,640,000	491.7%	\$96,190,000	\$487,286,400	7	7	CSWC/NASDAQ	William R. Thomas: 12900 Preston Road, Suite 700, Dallas, 75230 972-233-8242
119 (127)	Arabian American Development Co.	Petrochemical refiner and developer of mineral properties in Saudi Arabia and the U.S.	12/2006	\$98,500,000	22.6%	\$7,880,000	\$71,101,800	110	3	ARSD/OTC	Hatem El-Khalidi: 10530 Norm Central Expressway, Suite 175, Dallas, 75231 214-692-7872
120 (New)	EFJ Inc. www.efjohnson.com	Manufactures radio systems	12/2006	\$96,720,000	2.2%	-\$6,780,000	\$176,715,000	375	219	EFJ/NASDAQ	Michael E. Jabbert: 1440 Corporate Drive, Irving, 75038 972-819-0700
121 (New)	ViewPoint Financial Group www.viewpointbank.com	Bank holding company	12/2006	\$96,160,000	8.2%	\$9,690,000	\$421,128,400	457	NA	VFP/NASDAQ	Garold R. Bass: 1309 W. 15th St., Suite 400, Plano, 75075 972-578-5000
122 (119)	Entrust Inc. www.entrust.com	Internet security and services	12/2006	\$95,180,000	-3.0%	-\$15,420,000	\$256,891,740	503	NA	ENTU/NASDAQ	Frank William Conner: One Hanover Park, Suite 800, 16633 Dallas Parkway, Addison, 75001 972-713-5800
123 (124)	Zuricom Inc. www.zuricom.com	Supply chain management and battery manufacturing and distribution	12/2006	\$94,340,000	13.5%	\$8,620,000	\$8,498,700	58	0	ZVCM/OTC	William Kim Wah Tan: 1720 Hayden Road, Carrollton, 75006 469-892-1122
124 (New)	Universal Power Group Inc. www.universalpowergroup.com	Supply chain management and battery manufacturing and distribution.	12/2006	\$92,600,000	13.9%	\$288,000	\$24,800,000	65	50	UPG/Amex	Randy Hardin: 1720 Hayden Road, Carrollton, 75006 469-892-1122
125 (115)	Hudson Royalty Trust	Royalty trust	12/2006	\$91,200,000	-13.2%	\$56,910,000	\$1,063,200,000	NA	0	HGT/NYSE	Bank of America, 201 Main St., 17th Floor, Dallas

121 (New) ViewPoint Financial Group
www.viewpointbank.com

Texas Market

Texas Market Snapshot

Insight and analysis of key metrics for the banking and financial services industry in Texas. Updated every Friday by SNL Financial.

Texas Banks with Richest Depositor Base

Former credit union ViewPoint Financial's plum location in Plano gave it the number one ranking for richest customer base in Texas.

Rank	Company name	Ticker	City	Projected median household income of depositor base in 2012*
1	ViewPoint Financial Group (MHC)	VPFG	Plano	\$92,755
2	North Dallas Bank & Trust Co.	NODB	Dallas	80,214
3	T Bancshares Inc.	TBNC	Dallas	78,610
4	Texas Capital Bancshares Inc.	TCBI	Dallas	77,151
5	Treaty Oak Bancorp Inc.	TOAK	Austin	74,685
6	Trinity Bank N.A.	TYBT	Fort Worth	69,977
7	Surety Capital Corp.	SRYP	Fort Worth	69,977
8	BancAffiliated Inc.	BAFI	Arlington	69,977
9	MetroCorp Bancshares Inc.	MCBI	Houston	69,348
10	Central Bancshares Inc.	CBSI	Houston	65,463

- Dallas / Fort Worth Metropolitan area experienced a 2.6% population growth from 2006 to 2007, bringing the total to over 6.2 million residents
- Unemployment went down 18.8% in the Dallas / Fort Worth Metropolitan area from 2006 to 2007

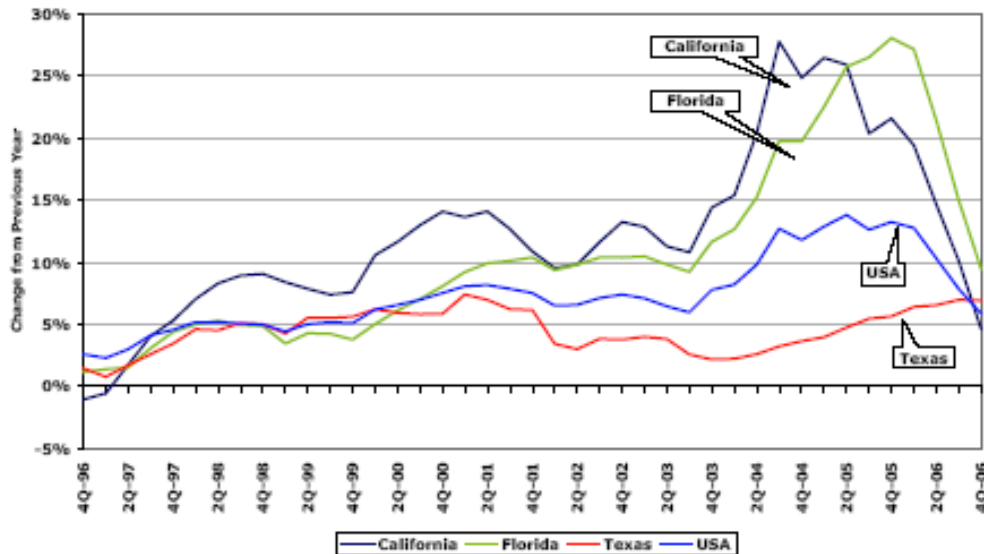
Source: dallaschamber.org

Texas Market

Real Estate Center Market Overview 2007
Dallas – Fort Worth – Arlington, TX

National Home Price Appreciation

The HPI for each geographic area is estimated using repeated observations of housing values for individual single-family residential properties on which at least two mortgages were originated and subsequently purchased by either Freddie Mac or Fannie Mae.



Source: Office of Federal Housing Enterprise Oversight

- Texas housing market did not experience price “bubble”.
- Average prices in Texas have increased 5% over same time last year, compared to a decline nationally.
- Texas is experiencing slower housing market, yet is out-performing the national market
 - Housing starts
 - Home sales
 - Days on market
 - Inventory

Business Strategy

To create value in our market area by maintaining profitability, a strong capital position and high asset quality through the following objectives:

- Improve operating efficiency
- Diversify balance sheet and maintain strong core deposit mix to increase net interest margin
- Maintain high level of asset quality
- Expand branch network
- Provide quality service while developing employees and continuing to increase managerial depth

Business Objectives

Year-end Highlights

- **\$0.20 earnings per share**
- **Total assets of \$1.66 billion, an increase of 8.4% from December 31, 2006**
- **Total deposits of \$1.30 billion, an increase of 5.1% from December 31, 2006**
- **Declared quarterly dividends of \$0.20 cents per share in 2007 and announced quarterly dividend of \$.06 cents per share, a one cent increase over the dividend paid in previous quarters, payable on February 19, 2008, to shareholders of record on February 5, 2008**
- **Acquired the assets of Bankers Financial Mortgage Group (“BFMG”) in September 2007, which resulted in the addition of \$15.0 million of mortgage loans to our portfolio and the sale of \$55.2 million of mortgage loans to outside investors from September through December 2007**
- **Full year earnings before income tax expense (benefit) increased 27.4% compared to 2006**
- **Asset quality remains strong with lower net charge-offs and decreased loan delinquency compared to 2006**

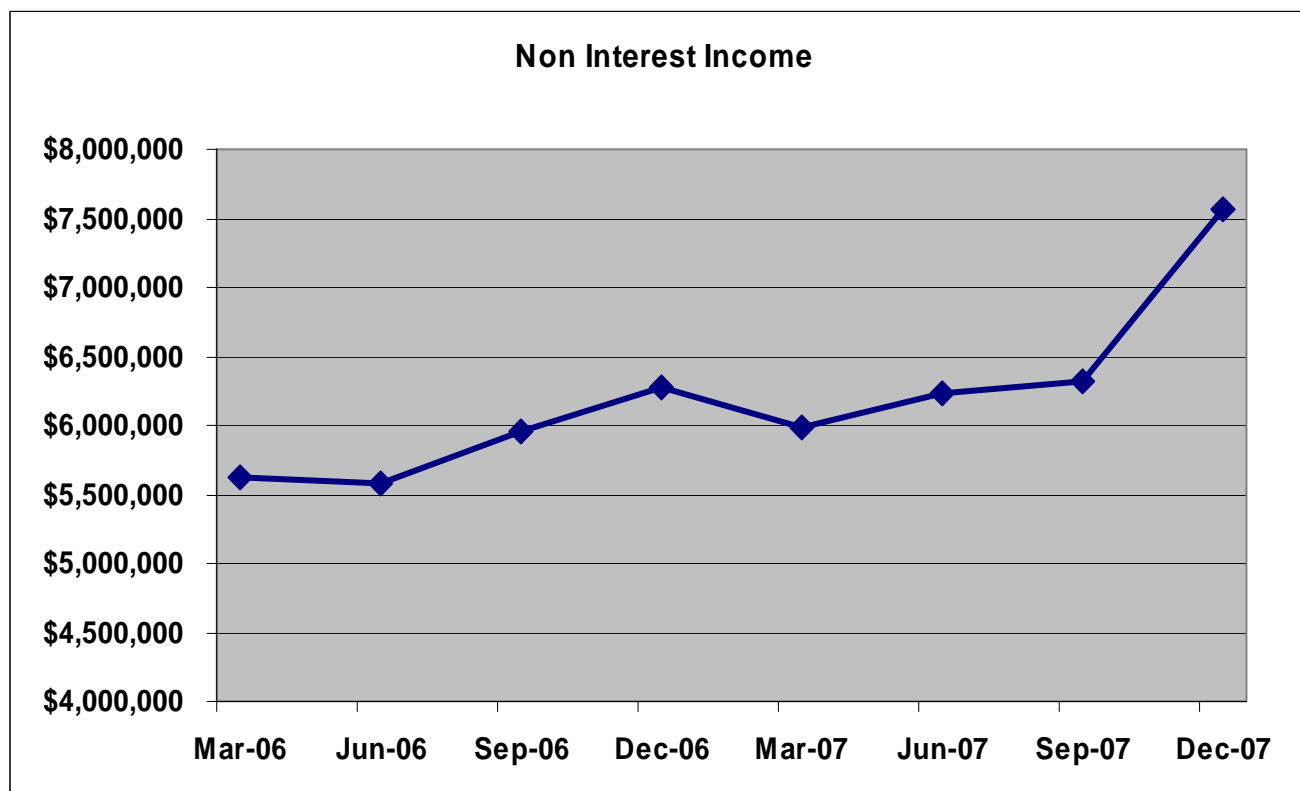
Business Objectives

Improve Operating Efficiency

- Selectively emphasize product and services to diversify income
- Exited the indirect auto market due to low margins
- Expanded our presence in more profitable business lines
 - Commercial Real Estate lending
 - Residential lending
- Acquired assets of residential mortgage group (BFMG) 3Q2007

Business Objectives

Improve Non Interest Income



- Increased YTD noninterest income by \$2.7 million, or 11.39%, from December 2006 to December 2007
- Increased net gain on sale of loans
- Aligned our fee structure to increase customer profitability

Business Objectives

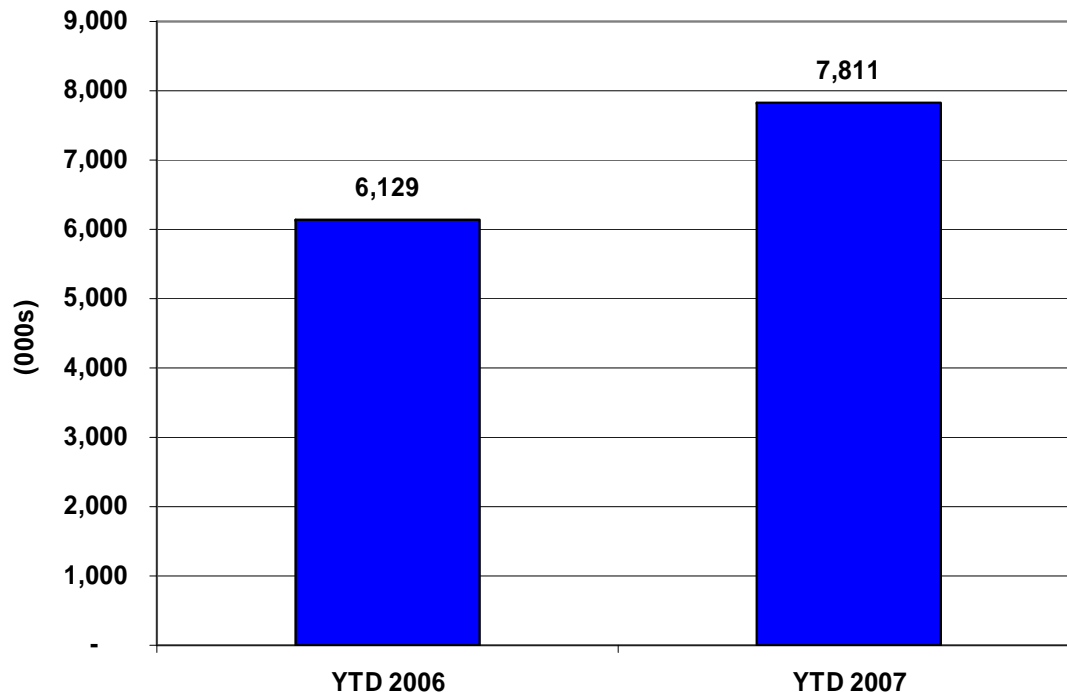
Improve Efficiency Ratio

- Controlled operating expenses
- Reduced the efficiency ratio from 94.83% in March 2006 to 83.95% in December 2007
- Right-sized organization
- Transitioning instore strategy to brick and mortar facilities to improve efficiencies

Business Objectives

Earnings

EBIT Growth

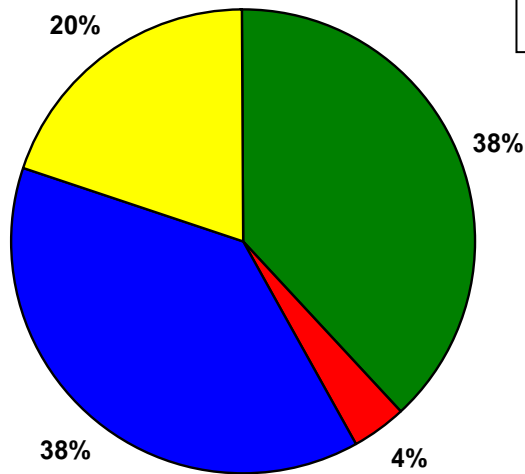


- Real estate interest income increased \$3.0 million
- Total investment income increased \$14.0 million
- Net gain/loss on sale of loans increased \$1.1 million
- Other non interest income increased \$1.6 million

Business Objectives

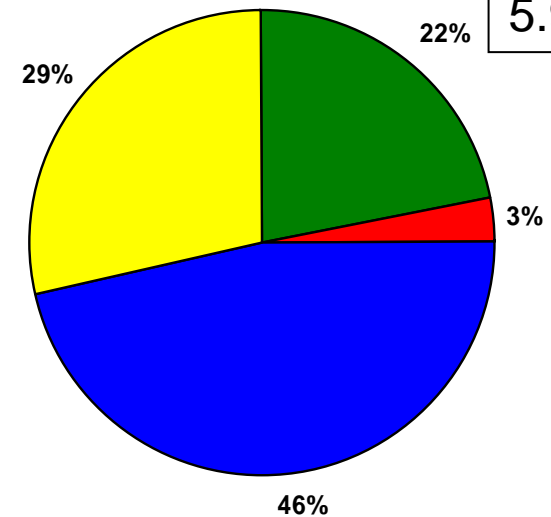
Balance Sheet Diversification – Loan Mix

Dec 2006



Yield:
5.56%

Dec 2007



Yield:
5.93%

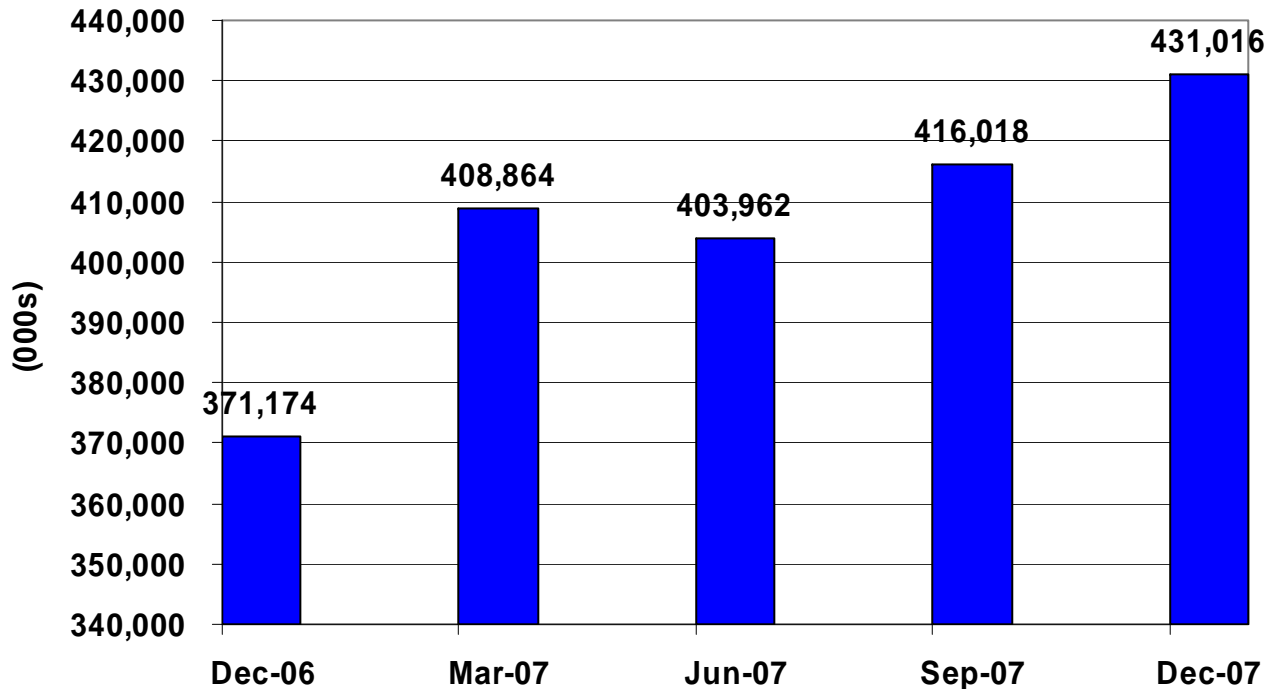
■ Automobile	■ Other Consumer
■ Residential	■ Commercial & Business

■ Automobile	■ Other Consumer
■ Residential	■ Commercial & Business

Business Objectives

Balance Sheet Diversification

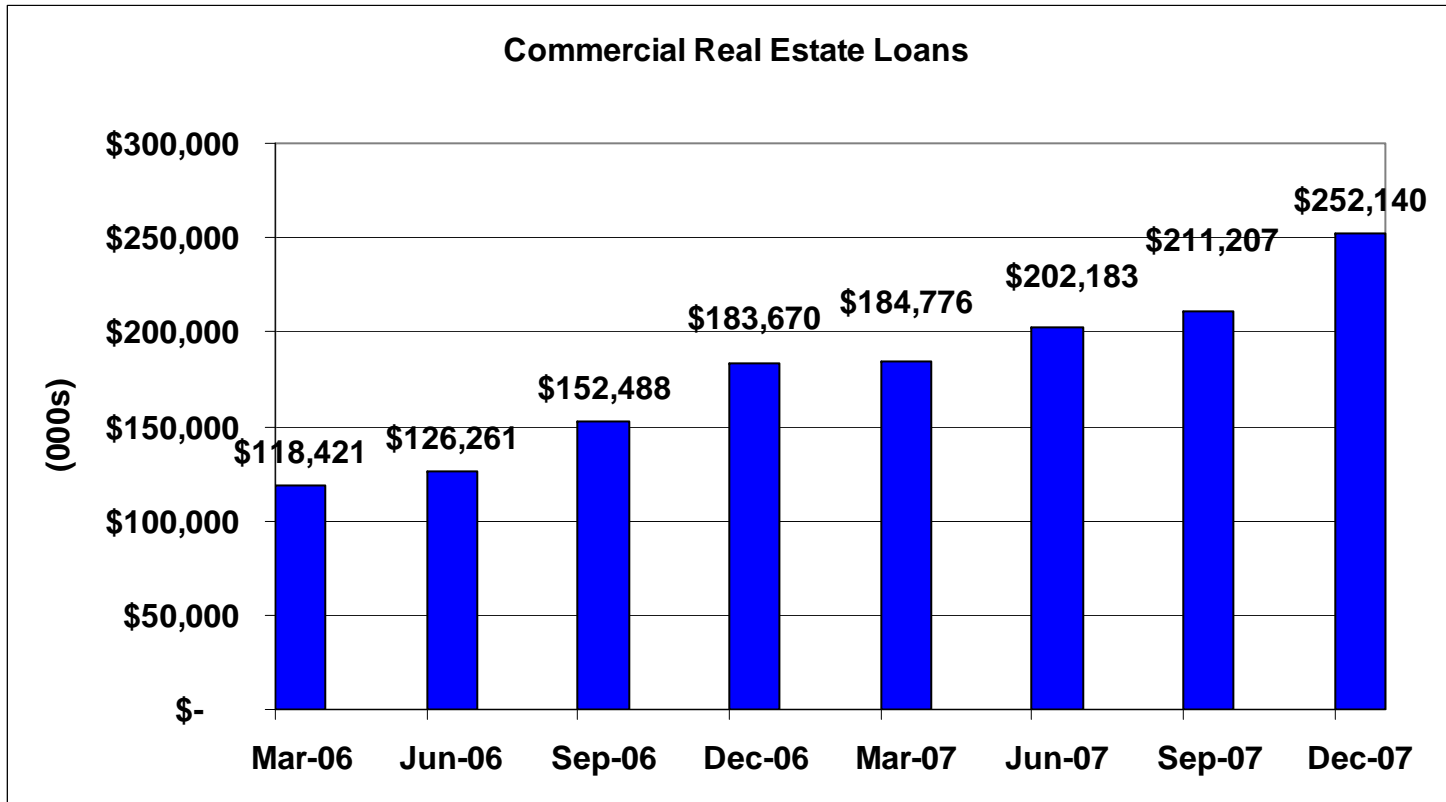
Residential Loans



- Increased Residential portfolio by \$59.8 million, or 16.12%, from same time last year

Business Objectives

Balance Sheet Diversification



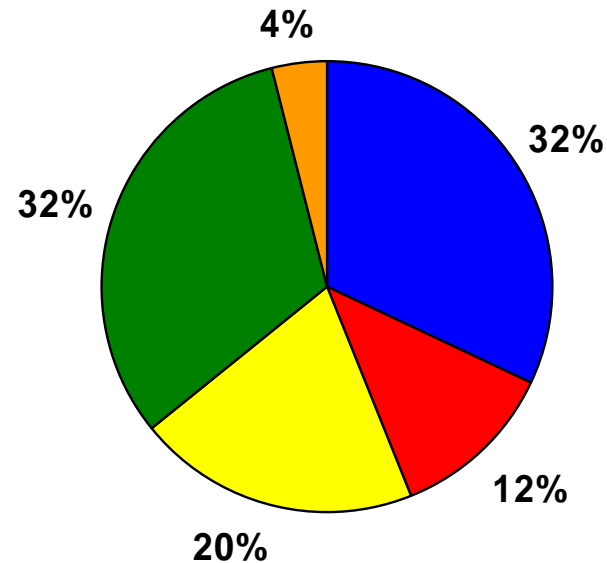
Increased Commercial Real Estate portfolio by \$68.5 million, or 37.28%, from same time last year

Business Objectives

Strong Core Deposit Mix

Total Cost on
Deposits: 2.95%

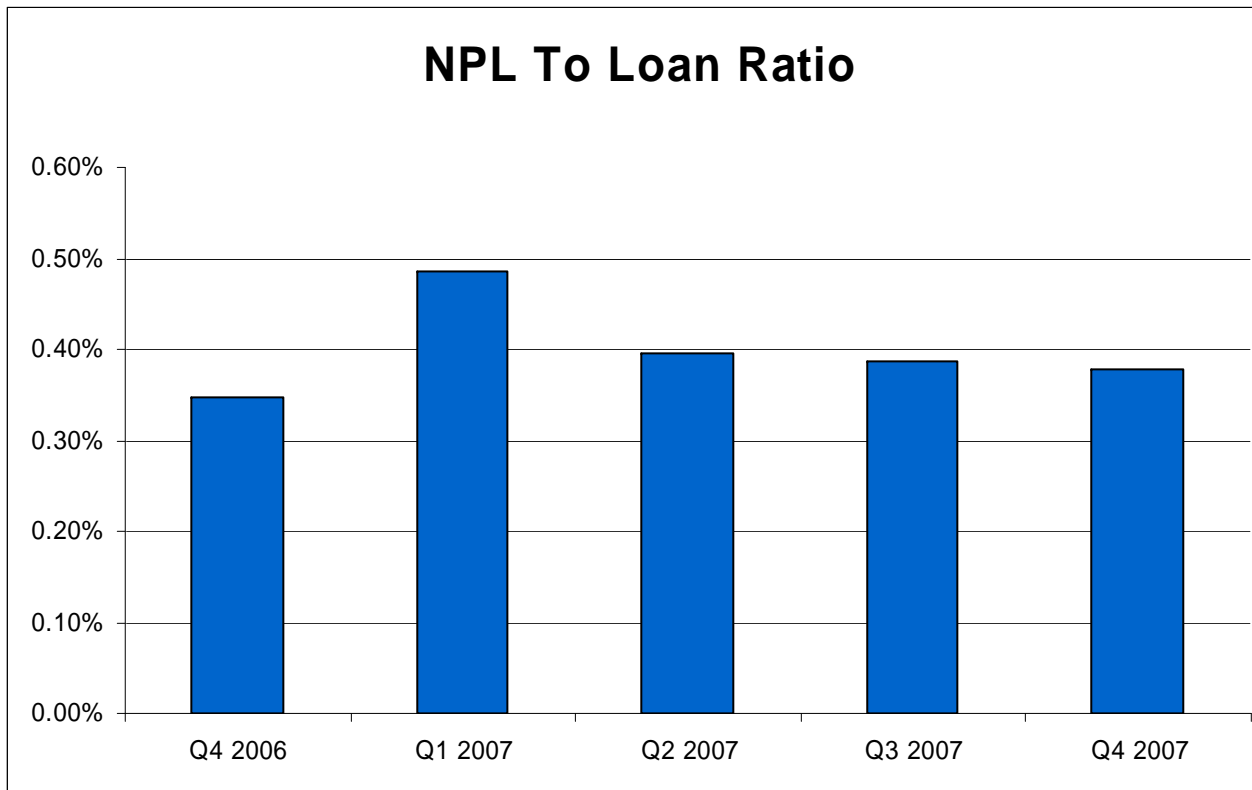
Deposits - Dec 2007



■ Money Mkt Svgs ■ Savings ■ Checking ■ Certificates ■ IRA

Business Objectives

High Asset Quality



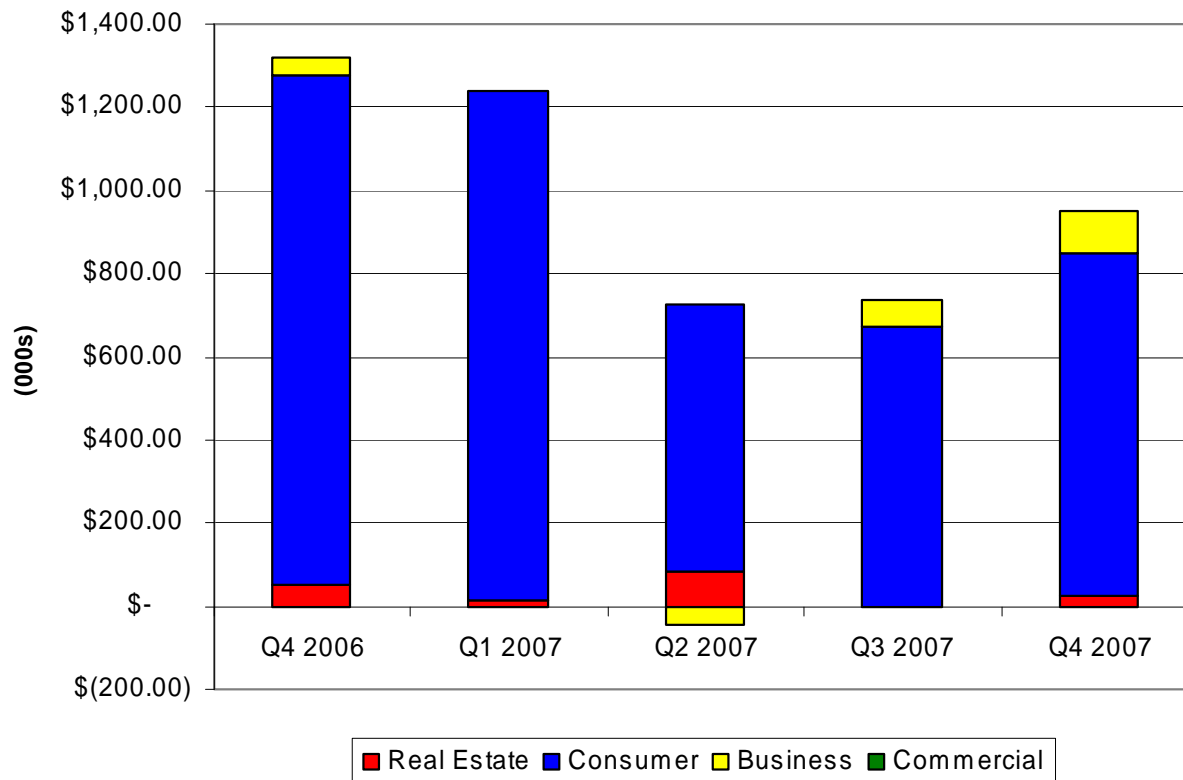
Asset Quality:

- Non-performing loan ratio remained relatively constant during the period despite fluctuations in the credit market
- We focus on maintaining quality assets

Business Objectives

High Asset Quality

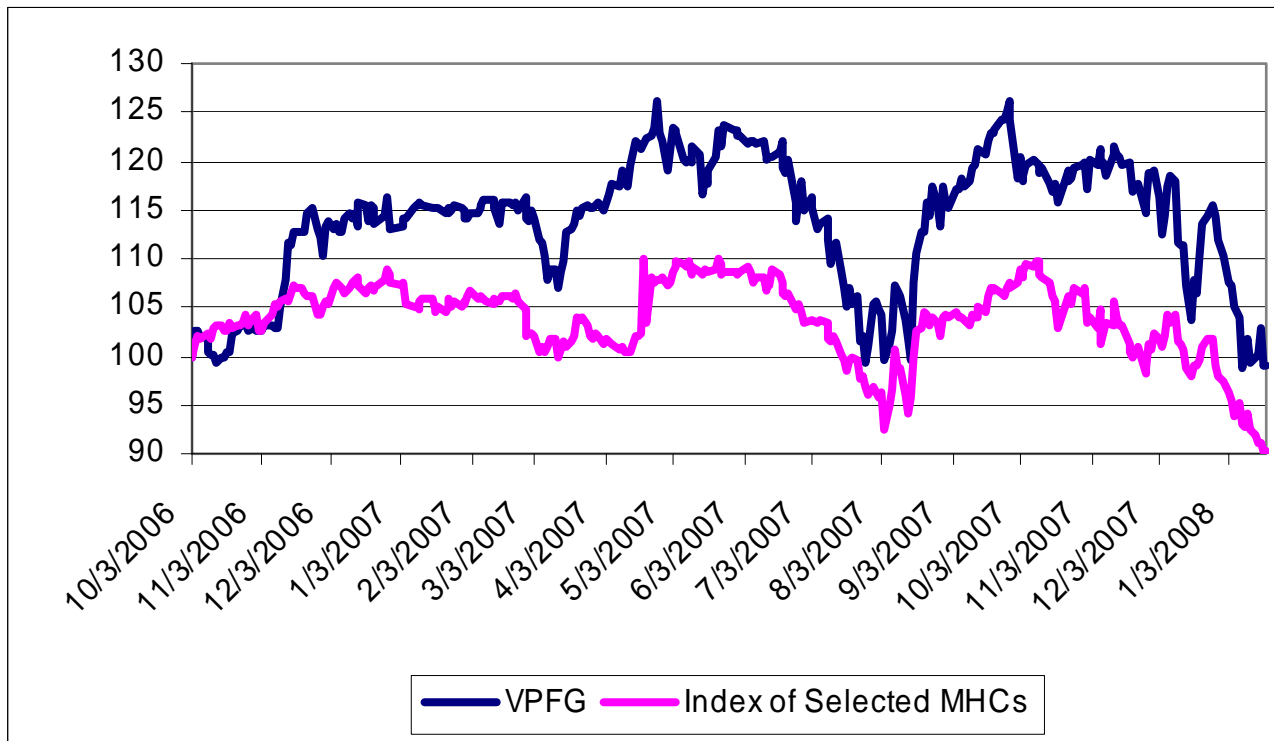
Net Charge Offs



- Net charge-offs consist primarily of consumer loans and have declined from 0.44% of average loans at 4Q2006 to 0.39% of average loans at 4Q2007.
- 30 -89 day delinquency decreased 16.3% from a year ago

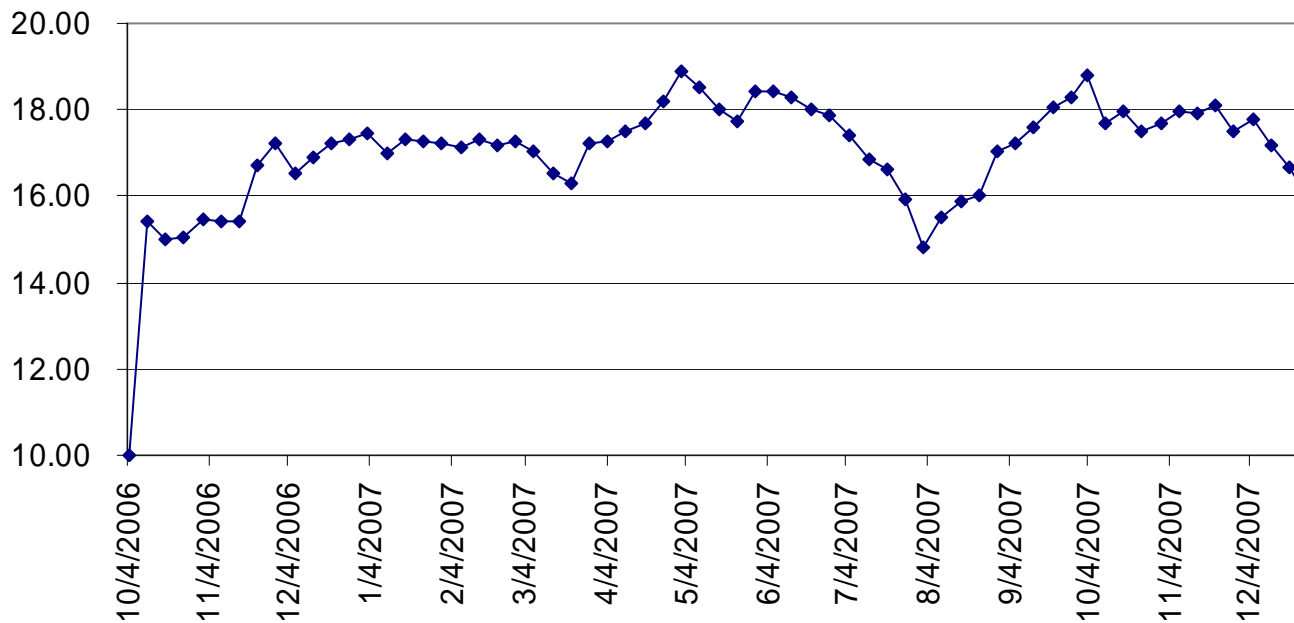
Stock Performance

Outperformed other Mutual Holding Companies in 2007



Stock Performance

VPFG Stock Performance



- Dividends - \$0.05 per share quarterly, \$0.20 per share annually. 2007 payout average of 48% of earnings.
- Announced a dividend increase to \$0.06 per share for Q4 2007.
- Repurchased 1,000,455 shares in 2007.
- Continue Capital Management Plan.

Business Objectives

Branch Expansion

New Plano Central Branch



NE Tarrant County Branch – Opening 2008



Business Objectives

Customer Focused – Convenience & Service

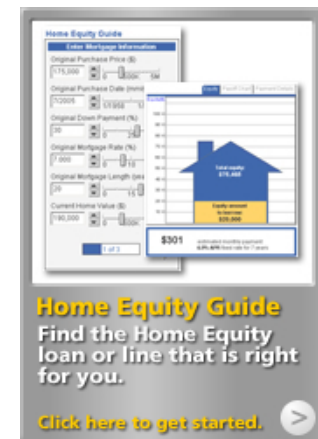
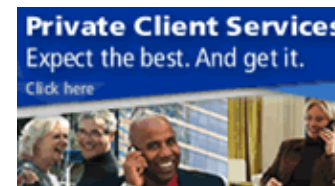
- Customer Care Department
- Extended banking hours – even open one location on Sunday
- Robust 24-hour internet banking account access with online bill-pay
- Online Live Chat available Monday – Friday 9 a.m. to 5 p.m.



Business Objectives

Customer Focused – Innovative Products & Services

- Free Financial Education Seminars for Businesses & Consumers
- Private Client Services
- ePoint Business



Business Objectives

Develop and retain strong employees

- Implemented equity-based incentive program to attract and retain talent
- Hired 7 key “in-market” staff in the last 60 days
- Referral incentives paid for new mortgage and business sales
- Service Level Agreements for all frontline and back-office staff



Summary

Looking Forward

- Expand our banking network with de novo branches
- Hire talent to complement business objectives
- Selectively expand geographic footprint

For more information:

Visit our website at viewpointbank.com

Call us with questions:

Garold R. Base

President and Chief Executive Officer

972.758.1551

Patti McKee

Executive Vice President and Chief Financial Officer

972.509.2009

Mark Hord

Executive Vice President and General Counsel

972.758.1551

NASDAQ Symbol: **VPCG**



Appendix

NASDAQ Symbol: VPFQ



ViewPoint
Financial Group