

Washington Federal, Inc. Risk Management Committee Charter

PURPOSE

The Risk Management Committee (the "Committee") is appointed annually by the Board of Directors ("Board") to assist them in its oversight of:

- The Company's risk management and risk assessment guidelines regarding strategic, brand & reputation, credit, liquidity, price, interest rate, compliance, operational risk and any such other risks as necessary to fulfill the Committee's duties and responsibilities.
- The Company's risk tolerance.
- Effectiveness of the Company's enterprise risk management function.

COMPOSITION

The Committee will consist of at least three members of the Board. The Board will appoint Committee members and the Committee Chair on the recommendation of the Company's Nominating and Governance Committee.

MEETINGS

The Committee will hold a minimum of four meetings annually with additional meetings held as needed. The Committee Chair will be responsible for leadership of the Committee including establishing the meeting agenda, presiding over meetings, and reporting the activities of the Committee to the Board as soon as is practical, typically at the next regularly scheduled meeting of the Board.

AUTHORITY

In discharging its responsibilities, the Committee:

- Shall have direct access to, and complete and open communication with, the Company's
 management, including the enterprise risk manager and the loan review manager, and may
 obtain advice and assistance from internal legal, audit, compliance or other advisors.
- Is empowered to investigate matters relating to the integrity of the Company's risk assessments.

- May hire independent legal, accounting or other specialists as deemed appropriate in their sole discretion as necessary to the discharge of their responsibilities with funding to be provided by the Company as needed.
- May request that any officer or employee of the Company attend a meeting of the Committee.
- May appoint one member as Vice Chairman to carry out the duties of the Committee Chair in his or her absence.

RESPONSIBILITIES

The Committee will:

- Provide ongoing review, guidance and oversight of the Company's enterprise risk management function, recommend to the Board approval of the Enterprise Risk Management Program annually.
- Recommend risk limits to the Board for its approval.
- Monitor performance relative to approved risk limits.
- Review and recommend to the Board any changes to the Company's credit policy.
- Review or discuss the Company's risk governance structure, risk management processes, risk assessment guidelines and risk tolerance with management as needed.
- Review at least quarterly the major risk exposures of the Company and its business groups against established risk measures and the steps management has taken to monitor and control such exposures.
- Oversee findings on risk management quarterly or at the earliest appropriate time based on the urgency of an increase in risk levels.
- Coordinate with the Audit Committee and the Regulatory Compliance Committee to help ensure that the committees have received the information necessary to permit them to fulfill their duties and responsibilities with respect to oversight of risk management and risk assessment guidelines and policies.
- Coordinate with the Compensation Committee in relation to that committee's role with respect to risk matters related to compensation.

The Board will:

• Evaluate the performance of the Committee and will assess whether or not the Committee has successfully performed its required duties as stated in the Charter.

CHARTER

The Committee shall review and reassess the adequacy of its charter on an annual basis and recommend any proposed changes to the Board for approval. The Committee shall post its charter on the Company's website.

Approved by the Board of Directors November 26, 2012