Washington Federal, Inc.
Fact Sheet
March 31, 2013
($ in Thousands)

		9/12 QTR		12/12 QTR		3/13 QTR	
Loan Loss Reserve-Total		$ 133,147		$ 126,827		$ 122,884	
	- General	117,164		115,141		114,039	
	- Specific	15,983		11,686		8,845	
Allowance as % of Gross Loans		1.69%		1.58%		1.57%	
Regulatory Capital Ratios	- Tangible	1,577,280	12.92%	1,603,789	12.49%	1,611,534	12.54%
(excludes holding co.)	- Core	1,577,280	12.92%	1,603,789	12.49%	1,611,534	12.54%
	- Risk Based	1,653,760	27.29%	1,684,606	26.25%	1,691,369	26.67%

	9/12 QTR	9/12 YTD	12/12 QTR	12/12 YTD	3/13 QTR	3/13 YTD
Loan Originations - Total	$ 410,517	$ 1,390,278	$ 396,459	$ 396,459	$ 357,450	$ 753,909
Single-Family Residential	145,351	539,222	187,901	187,901	112,141	300,042
Construction - Speculative	41,747	146,494	37,029	37,029	38,166	75,195
Construction - Custom	70,949	210,308	16,422	16,422	37,168	53,590
Land - Acquisition & Development	9,506	21,323	1,032	1,032	6,740	7,772
Land - Consumer Lot Loans	4,771	13,169	3,925	3,925	1,990	5,915
Multi-Family	63,038	189,692	68,328	68,328	51,961	120,289
Commercial Real Estate	27,991	87,471	38,021	38,021	42,534	80,555
Commercial & Industrial	37,138	143,849	34,914	34,914	56,915	91,829
HELOC	10,026	38,750	8,752	8,752	9,779	18,531
Consumer	-	-	135	135	56	191

	9/12 QTR	9/12 YTD	12/12 QTR	12/12 YTD	3/13 QTR	3/13 YTD
Loan Servicing Fee Income	$ 1,913	$ 7,222	$ 1,884	$ 1,884	$ 2,048	$ 3,932
Other Fee Income	675	3,374	1,631	1,631	1,432	3,063
Total Fee Income	$ 2,588	$ 10,596	$ 3,515	$ 3,515	$ 3,481	$ 6,996

	9/12 QTR	9/12 YTD	12/12 QTR	12/12 YTD	3/13 QTR	3/13 YTD
Operating Expenses/Average Assets	1.10%	1.07%	1.20%	1.20%	1.26%	1.23%
Efficiency Ratio	37.43	34.54	38.15	38.15	41.55	39.84
Amortization of Intangibles	$ 356	$ 1,509	$ 354	$ 354	$ 371	$ 725

Repayments	9/12 QTR	9/12 YTD	12/12 QTR	12/12 YTD	3/13 QTR	3/13 YTD
Loans	$ 516,747	$ 1,964,391	$ 604,682	$ 604,682	$ 588,767	$ 1,193,449
MBS	267,715	1,213,083	123,338	123,338	148,635	271,973

EOP Numbers	9/12 QTR	12/12 QTR	3/13 QTR
Shares Issued and Outstanding	106,177,615	105,498,098	105,011,626

Share repurchase information	9/12 QTR	9/12 YTD	12/12 QTR	12/12 YTD	3/13 QTR	3/13 YTD
Remaining shares auth. for repurchase	6,188,030	6,188,030	3,492,016	3,492,016	2,993,234	2,993,234
Shares repurchased	720,284	2,895,484	2,696,014	2,696,014	498,782	3,194,796
Average share repurchase price	$ 16.11	$ 14.48	$ 16.60	$ 16.60	$ 16.99	$ 16.66

Tangible Common Book Value	9/12 QTR	12/12 QTR	3/13 QTR
$ Amount	$ 1,643,676	$ 1,647,289	$ 1,671,296
Per Share	15.48	15.61	15.92
# of Employees	1,260	1,430	1,439
Tax Rate - Going Forward	36.00%	36.00%	36.00%

Investments	9/12 QTR	12/12 QTR	3/13 QTR
Available-for-sale:			
Agency MBS	$ 1,169,976	$ 1,167,988	$ 1,103,698
Other	611,729	835,789	918,970
	$ 1,781,705	$ 2,003,777	$ 2,022,668
Held-to-maturity:			
Agency MBS	$ 1,190,692	$ 1,407,246	$ 1,469,983
Other	795	-	-
	$ 1,191,487	$ 1,407,246	$ 1,469,983

Washington Federal, Inc.
Fact Sheet
March 31, 2013
($ in Thousands)

Gross Loan Portfolio by Category *	AS OF 9/30/12 AMOUNT	%	AS OF 12/31/12 AMOUNT	%	AS OF 3/31/13 AMOUNT	%
Single-Family Residential	$ 5,777,677	73.5%	$ 5,589,425	69.5%	$ 5,390,741	68.7%
Construction - Speculative	131,526	1.7%	125,716	1.6%	122,543	1.6%
Construction - Custom	211,690	2.7%	229,134	2.9%	217,349	2.8%
Land - Acquisition & Development	128,379	1.6%	115,655	1.4%	99,511	1.3%
Land - Consumer Lot Loans	141,844	1.8%	140,997	1.8%	133,875	1.7%
Multi-Family	710,741	9.0%	731,135	9.1%	733,037	9.4%
Commercial Real Estate	406,365	5.2%	609,948	7.6%	634,662	8.1%
Commercial & Industrial	166,114	2.1%	280,458	3.5%	296,839	3.8%
HELOC	126,943	1.6%	138,645	1.7%	137,473	1.8%
Consumer	65,057	0.8%	69,980	0.9%	64,082	0.8%
	7,866,336	100%	8,031,093	100%	7,830,112	100%
Less:						
ALL	133,147		126,827		122,884	
Loans in Process	213,286		204,566		189,336	
Discount on acquired loans	33,484		50,817		40,346	
Deferred Net Fees and Discounts	34,421		33,973		33,330	
	414,338		416,183		385,896	
	$ 7,451,998		$ 7,614,910		$ 7,444,216	

Net Loan Portfolio by Category *	AS OF 9/30/12 AMOUNT	%	AS OF 12/31/12 AMOUNT	%	AS OF 3/31/13 AMOUNT	%
Single-Family Residential	$ 5,667,567	76.2%	$ 5,483,279	72.1%	$ 5,284,951	71.0%
Construction - Speculative	77,532	1.0%	79,344	1.0%	74,728	1.0%
Construction - Custom	106,608	1.4%	120,018	1.6%	119,888	1.6%
Land - Acquisition & Development	105,617	1.4%	96,624	1.3%	81,156	1.1%
Land - Consumer Lot Loans	136,213	1.8%	134,816	1.8%	128,833	1.7%
Multi-Family	668,946	9.0%	689,235	9.1%	697,535	9.4%
Commercial Real Estate	349,397	4.7%	553,841	7.3%	587,157	7.9%
Commercial & Industrial	156,748	2.1%	258,823	3.4%	276,899	3.7%
HELOC	121,191	1.6%	133,982	1.8%	133,413	1.8%
Consumer	62,179	0.8%	64,948	0.9%	59,657	0.8%
	$ 7,451,998	100%	$ 7,614,910	100%	$ 7,444,216	100%

* Excludes covered loans

Deposits by State		AS OF 9/30/12 AMOUNT	%	#	AS OF 12/31/12 AMOUNT	%	#	AS OF 3/31/13 AMOUNT	%	#
	WA	$ 4,225,874	49.2%	65	$ 4,243,437	45.9%	65	$ 4,223,245	46.1%	63
	ID	568,933	6.6%	16	557,727	6.0%	16	554,208	6.1%	16
	OR	1,330,480	15.5%	28	2,057,830	22.3%	52	2,027,733	22.2%	52
	UT	336,398	3.9%	10	329,285	3.6%	10	330,855	3.6%	10
	NV	201,730	2.4%	4	193,646	2.1%	4	194,594	2.1%	4
	TX	101,603	1.2%	4	97,100	1.1%	4	94,410	1.0%	4
	AZ	1,176,644	13.7%	23	1,126,506	12.2%	23	1,108,467	12.1%	23
	NM	634,956	7.4%	16	628,560	6.8%	16	618,713	6.8%	16
	Total	$ 8,576,618	100%	166	$ 9,234,091	100%	190	$ 9,152,225	100.0%	188

Deposits by Type	9/12 QTR AMOUNT	%	12/12 QTR AMOUNT	%	3/13 QTR AMOUNT	%
Checking (noninterest)	$ 272,242	3.2%	$ 437,533	4.7%	$ 424,844	4.6%
NOW (interest)	622,397	7.3%	853,727	9.2%	827,364	9.0%
Savings (passbook/stmt)	314,634	3.7%	366,339	4.0%	383,421	4.2%
Money Market	1,737,180	20.3%	1,914,388	20.7%	1,889,083	20.6%
CD's	5,630,165	65.5%	5,662,104	61.3%	5,627,513	61.5%
Total	$ 8,576,618	100%	$ 9,234,091	100%	$ 9,152,225	100.0%
Deposits greater than $250,000 - EOP	$ 1,036,388		$ 1,400,668		$ 1,301,512	

Washington Federal, Inc.
Fact Sheet
March 31, 2013
($ in Thousands)

	9/12 QTR		12/12 QTR		3/13 QTR	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
Non-Performing Assets						
Non-accrual loans:						
Single-Family Residential	$ 131,193	75.6%	$ 108,570	66.6%	$ 111,572	74.8%
Construction - Speculative	10,634	6.1%	9,471	5.8%	7,943	5.3%
Construction - Custom	539	0.3%	39	0.0%	105	0.1%
Land - Acquisition & Development	13,477	7.8%	14,318	8.8%	12,177	8.2%
Land - Consumer Lot Loans	5,149	3.0%	4,024	2.5%	3,385	2.3%
Multi-Family	4,185	2.4%	7,907	4.8%	2,802	1.9%
Commercial Real Estate	7,653	4.4%	16,958	10.4%	10,395	7.0%
Commercial & Industrial	16	0.0%	987	0.6%	210	0.1%
HELOC	198	0.1%	489	0.3%	247	0.2%
Consumer	383	0.2%	353	0.2%	197	0.1%
Total non-accrual loans	173,427	100%	163,116	100%	149,033	100%
Total REO	80,800		83,000		83,141	
Total REHI	18,678		18,103		13,901	
Total non-performing assets	$ 272,905		$ 264,219		$ 246,075	
Total non-performing assets as a % of total assets	2.19%		2.02%		1.88%	
Restructured loans:						
Single-Family Residential	$ 361,640	83.4%	$ 356,546	84.0%	$ 360,721	86.4%
Construction - Speculative	15,907	3.7%	14,244	3.4%	12,033	2.9%
Construction - Custom	1,196	0.3%	1,196	0.3%	1,196	0.3%
Land - Acquisition & Development	14,985	3.5%	13,009	3.1%	10,731	2.6%
Land - Consumer Lot Loans	13,782	3.2%	13,622	3.2%	13,522	3.2%
Multi-Family	17,507	4.0%	17,517	4.1%	10,250	2.5%
Commercial Real Estate	7,377	1.7%	7,337	1.7%	7,295	1.8%
Commercial & Industrial	-	0.0%	-	0.0%	-	0.0%
HELOC	884	0.2%	891	0.2%	1,090	0.3%
Consumer	-	0.0%	-	0.0%	-	0.0%
Total restructured loans (2)	$ 433,278	100%	$ 424,362	100%	$ 416,838	100%
(2) Restructured loans were as follows:						
Performing	$ 403,238	93.1%	$ 397,045	93.6%	$ 395,077	94.8%
Non-accrual *	30,040	6.9%	27,317	6.4%	21,761	5.2%
* - Included in "Total non-accrual loans" above	$ 433,278	100.0%	$ 424,362	100.0%	$ 416,838	100.0%

	9/12 QTR		12/12 QTR		3/13 QTR	
	AMOUNT	CO %**	AMOUNT	CO %**	AMOUNT	CO %**
Net Charge-offs by Category						
Single-Family Residential	$ 8,153	0.56%	$ 5,351	0.38%	$ 2,773	0.21%
Construction - Speculative	583	1.77%	873	2.78%	(78)	-0.25%
Construction - Custom	-	0.00%	-	0.00%	-	0.00%
Land - Acquisition & Development	783	2.44%	2,277	7.88%	(429)	-1.72%
Land - Consumer Lot Loans	642	1.81%	317	0.90%	574	1.72%
Multi-Family	(9)	-0.01%	385	0.21%	644	0.35%
Commercial Real Estate	385	0.38%	209	0.14%	137	0.09%
Commercial & Industrial	17	0.04%	21	0.03%	15	0.02%
HELOC	-	0.00%	55	0.16%	15	0.04%
Consumer	382	2.35%	433	2.47%	292	1.82%
Total net charge-offs	$ 10,936	0.56%	$ 9,920	0.49%	$ 3,943	0.20%

** Annualized Net Charge Offs divided by Gross Balance

Washington Federal, Inc.
Fact Sheet
March 31, 2013
($ in Thousands)

	9/12 QTR	12/12 QTR	3/13 QTR
SOP 03-3			
Accretable Yield	$ 67,582	$ 126,163	$ 118,413
Non-Accretable Yield	212,615	212,644	212,644
Total Contractual Payments	$ 280,197	$ 338,807	$ 331,057
Interest Rate Risk			
One Year GAP	-10.1%	-12.3%	-8.2%
NPV post 200 bps shock*	15.00%	16.14%	16.83%
Change in NII after 200 bps shock*	-2.1%	-1.7%	2.0%

* Assumes no balance sheet management

	9/12 QTR		12/12 QTR		3/13 QTR	
CD's repricing	Amount	Rate	Amount	Rate	Amount	Rate
within 3 months	$ 1,519,848	1.03%	$ 972,519	1.21%	$ 940,064	0.60%
from 4 to 6 months	879,355	1.24%	907,260	0.62%	1,382,754	0.84%
from 7 to 9 months	529,578	0.85%	984,981	0.93%	752,633	0.92%
from 10 to 12 monts	613,190	0.90%	657,334	0.91%	489,362	0.82%

Historical CPR Rates***

Average for Quarter Ended	WAFD SFR Mortgages	WAFD GSE MBS
9/30/2011	17.1%	17.5%
12/31/2011	22.0%	32.6%
3/31/2012	19.5%	27.5%
6/30/2012	20.9%	30.7%
9/30/2012	22.9%	30.7%
12/31/2012	25.0%	18.2%
3/31/2013	24.0%	21.7%

*** The CPR Rate (conditional payment rate) is the rate that is equal to the proportion of the principal of a pool of loans that is paid off prematurely in each period. Also, the comparison is not precise in that Washington Federal is a portfolio lender and not required to follow GSE servicing rules/regulations.

Read more: http://www.investopedia.com/terms/c/cpr.asp#ixzz1izGvRMBg

Washington Federal, Inc.
Fact Sheet
March 31, 2013
Delinquency Summary
excludes covered loans
($ in Thousands)

TYPE OF LOANS	#LOANS	AVG Size	AMOUNT OF LOANS NET OF LIP & CHG-OFFs	# OF LOANS 30	60	90	Total	% based on #	$ Delinquent	% based on $
MARCH 31, 2013										
Single-Family Residential	29,656	182	$ 5,386,798	154	96	390	640	2.16%	$ 137,447	2.55%
Construction - Speculative	468	178	83,191	7	-	19	26	5.56%	4,725	5.68%
Construction - Custom	493	246	121,106	-	1	1	2	0.41%	211	0.17%
Land - Acquisition & Development	192	492	94,370	2	-	38	40	20.83%	13,507	14.31%
Land - Consumer Lot Loans	1,509	89	133,706	7	2	24	33	2.19%	4,683	3.50%
Multi-Family	1,105	639	705,657	1	-	5	6	0.54%	1,657	0.23%
Commercial Real Estate	2,011	307	617,558	19	1	19	39	1.94%	13,148	2.13%
Commercial & Industrial	1,120	265	296,834	11	-	4	15	1.34%	1,260	0.42%
HELOC	2,031	68	137,473	7	2	4	13	0.64%	835	0.61%
Consumer	8,480	8	64,082	150	61	38	249	2.94%	1,575	2.46%
	47,065		$ 7,640,775	358	163	542	1,063	2.26%	$ 179,048	2.34%
DECEMBER 31, 2012										
Single-Family Residential	30,498	183	$ 5,586,225	178	123	427	728	2.39%	$ 155,600	2.79%
Construction - Speculative	494	180	88,747	7	9	24	40	8.10%	8,366	9.43%
Construction - Custom	517	235	121,376	1	3	1	5	0.97%	218	0.18%
Land - Acquisition & Development	205	551	112,875	4	1	34	39	19.02%	12,465	11.04%
Land - Consumer Lot Loans	1,559	90	140,819	11	1	30	42	2.69%	4,845	3.44%
Multi-Family	1,111	629	698,497	4	1	31	36	3.24%	10,989	1.57%
Commercial Real Estate	2,045	288	588,915	10	16	34	60	2.93%	24,301	4.13%
Commercial & Industrial	1,159	242	280,448	39	1	10	50	4.31%	7,027	2.51%
HELOC	2,036	68	138,645	3	-	7	10	0.49%	617	0.45%
Consumer	9,087	8	69,980	182	64	53	299	3.29%	2,147	3.07%
	48,711		$ 7,826,527	439	219	651	1,309	2.69%	$ 226,575	2.89%
SEPTEMBER 30, 2012										
Single-Family Residential	31,232	185	$ 5,776,344	188	75	470	733	2.35%	$ 157,741	2.73%
Construction - Speculative	550	165	90,738	1	1	11	13	2.36%	3,064	3.38%
Construction - Custom	486	222	107,882	3	-	1	4	0.82%	667	0.62%
Land - Acquisition & Development	201	611	122,894	2	1	18	21	10.45%	12,871	10.47%
Land - Consumer Lot Loans	1,560	91	141,772	21	3	38	62	3.97%	7,212	5.09%
Multi-Family	1,063	637	677,518	2	1	5	8	0.75%	4,654	0.69%
Commercial Real Estate	895	424	379,395	4	4	10	18	2.01%	7,834	2.06%
Commercial & Industrial	488	340	166,094	1	-	3	4	0.82%	24	0.01%
HELOC	1,990	64	126,942	5	1	3	9	0.45%	420	0.33%
Consumer	9,565	7	63,471	172	64	58	294	3.07%	1,969	3.10%
	48,030		$ 7,653,050	399	150	617	1,166	2.43%	$ 196,456	2.57%

Washington Federal, Inc.
Fact Sheet
March 31, 2013
Average Balance Sheet
($ in Thousands)

	Quarters Ended								
	September 30, 2012			December 31, 2012			March 31, 2013		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
Assets									
Loans and covered loans	$ 7,827,490	$ 115,467	5.84%	$ 7,951,020	$ 116,843	5.81%	$ 7,875,245	$ 112,879	5.81%
Mortgage-backed securities	2,619,887	16,062	2.44	2,521,411	11,732	1.85	2,505,756	10,642	1.72
Cash & Investments	1,393,834	2,849	0.81	1,243,174	2,716	0.86	1,478,678	2,977	0.82
FHLB stock	151,475	1	0	151,654	18	0.05	153,320	7	0.02
Total interest-earning assets	11,992,686	134,379	4.46%	11,867,259	131,309	4.39%	12,012,999	126,505	4.27%
Other assets	972,263			887,079			1,030,178		
Total assets	$ 12,964,949			$12,754,338			$13,043,177		
Liabilities and Equity									
Customer accounts	$ 8,623,237	20,072	0.93%	$ 8,950,066	18,771	0.83%	$ 9,094,374	16,695	0.74%
FHLB advances	1,915,960	18,864	3.92	1,880,000	17,104	3.61	1,881,667	16,787	3.61
Other borrowings	373,913	3,273	3.48	-	-	0	-	-	0
Total interest-bearing liabilities	10,913,110	42,209	1.71%	10,830,066	35,875	1.31%	10,976,041	33,482	1.24%
Other liabilities	139,253			19,438			144,925		
Total liabilities	11,052,363			10,849,504			11,120,966		
Stockholders' equity	1,912,586			1,904,834			1,922,211		
Total liabilities and equity	$ 12,964,949			$12,754,338			$13,043,177		
Net interest income		$ 92,170			$ 95,434			$ 93,023	
Net interest margin (1)			3.07%			3.22%			3.10%

(1) Annualized net interest income divided by average interest-earning assets.