Washington Federal.
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Monday June 24, 2013
FOR IMMEDIATE RELEASE

Washington Federal Declares Cash Dividend And Receives Regulatory Approval for Charter Conversion

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SEATTLE, WASHINGTON – The Board of Directors of Washington Federal, Inc. (NASDAQ-WAFD), parent company of Washington Federal, today announced a quarterly cash dividend of 9 cents per share. The dividend will be payable on July 19, 2013 to common stockholders of record on July 5, 2013. This will be Washington Federal's 122nd consecutive quarterly cash dividend.

Washington Federal also announced that it has received approval from the Office of the Comptroller of the Currency to convert to a national bank charter. In conjunction with this charter conversion, Washington Federal, Inc. has received approval from the Federal Reserve Bank of San Francisco to become a bank holding company.

Management and the Board view the national bank charter as more closely aligned with the Company's business model and the current regulatory structure. The Company anticipates completion of the charter conversion process by the end of July, 2013. Clients of Washington Federal will be unaffected.

Washington Federal operates 184 offices in Washington, Oregon, Idaho, Utah, Nevada, Arizona, Texas and New Mexico. Established in 1917, the Company provides consumer and commercial deposit accounts, insurance products and financing for small to middle market businesses, commercial real estate and residential real estate, including consumer mortgages and home equity lines of credit. As of March 31, 2013, the Company reported $13.1 billion in assets, $9.2 billion in deposits and $1.9 billion in stockholders' equity.

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