

Washington  
Federal.  
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**Deposit Acquisition Summary**  
**As of July 18, 2013**

# Forward Looking Statements:

*This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Washington Federal's management and are subject to significant risks and uncertainties. The forward-looking statements in this presentation speak only as of the date of the presentation, and Washington Federal assumes no duty, and does not undertake, to update them. Actual results or future events could differ, possibly materially, from those that we anticipated in these forward-looking statements.*

# Expanding network in several key markets:

51 acquired branches are mainly located in micropolitan areas. Similar locations have been successful for WAFD in the past.

## Branches by State:

Washington: 19

Idaho: 15

Oregon: 6

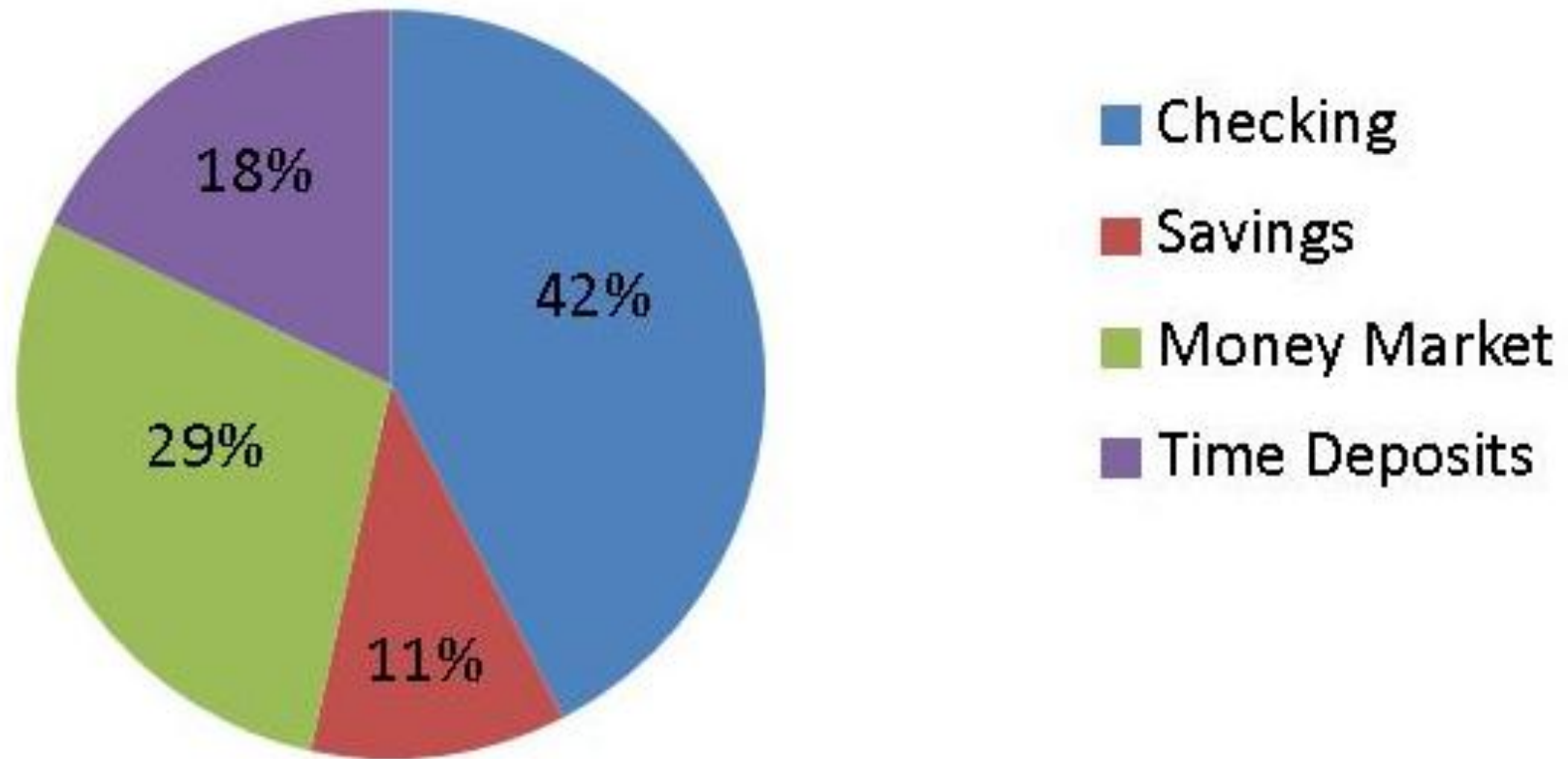
New Mexico: 11



**Green:** WAFD existing branches  
**Red:** B of A branches to be acquired

# Acquired Deposit Mix:

*As of March 31, 2013*



# Proforma Combined Deposit Mix:

*Dollars in thousands, As of March 31, 2013*

	WAFD	Acquired Deposits	Proforma Combined Deposits
Interest Checking	\$ 838,356	\$ 362,232	\$ 1,200,588
Non-Interest Checking	437,533	381,087	818,620
Passbook Savings	366,339	193,678	560,017
Money Market Accounts	1,914,388	502,493	2,416,881
Certificates	5,595,609	313,604	5,909,213
	<b>\$ 9,152,225</b>	<b>\$ 1,753,094</b>	<b>\$ 10,905,319</b>
Weighted Average Interest Rate	0.73%	0.15%	<b>0.64%</b>
Transaction Accounts	38.9%	82.1%	<b>45.8%</b>
Time Deposits	61.1%	17.9%	<b>54.2%</b>

# Transaction Summary:

<b>Transaction type:</b>	Acquisition of deposit liabilities, related performing loans, and 51 branch properties at net book value
<b>ATMs acquired:</b>	65 ATMs, including remote locations
<b>Premium:</b>	2.60% of the \$1.8 billion of deposits
<b>Expected tangible book value dilution:</b>	\$0.53 per share
<b>Expected tangible book value dilution earn-back:</b>	< 2 years
<b>Approvals required:</b>	Regulatory

# Transaction Summary:

<b>Total loans:</b>	\$10.9 million, weighted average rate of 6.5%.
<b>Investment assumption:</b>	Earn back calculation based on investing net proceeds into a mix of high quality investments yielding ~ 2.55%.
<b>Timing:</b>	Expected to close in the fourth calendar quarter of 2013.
<b>Cost savings:</b>	None. Expected to add staff and expense to service the higher transaction volumes associated with the low-cost deposits.
<b>Earnings impact:</b>	Expected to be accretive to earnings immediately.
<b>Capital impact:</b>	Proforma tangible common equity to tangible asset ratio 11.21%.
<b>Interest rate risk:</b>	Expected to reduce interest rate risk in a rising rate environment.

# Branch Listing:

## Oregon:

Hermiston  
Hood River  
La Grande  
Milton-Freewater  
Ontario  
The Dalles

## Idaho:

Boise (4)  
Gooding  
Hailey  
Idaho Falls  
Ketchum  
Nampa  
Osburn  
Payette  
Pocatello  
Salmon  
Sandpoint  
Twin Falls

## Washington:

Clarkston  
Cle Elum  
Chelan  
Chewelah  
Colfax  
Colville  
Dayton  
Deer Park  
Leavenworth  
Moses Lake  
Newport  
Odessa  
Omak  
Pullman  
Quincy  
Republic  
Walla Walla  
Wenatchee (2)

## New Mexico:

Angel Fire  
Chama  
Clovis (2)  
Espanola  
Hobbs (1)  
Raton  
Roswell  
Silver City (2)  
Socorro



# Questions:

If you have additional questions please contact us directly at:

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**NASDAQ: WAFD**