

WASHINGTON FEDERAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(UNAUDITED)

	<u>September 30, 2014</u>	<u>September 30, 2013</u>
(In thousands, except per share data)		
ASSETS		
Cash and cash equivalents.....	\$ 781,843	\$ 203,563
Available-for-sale securities.....	3,049,442	2,360,948
Held-to-maturity securities.....	1,548,265	1,654,666
Loans receivable, net.....	8,148,322	7,528,030
Covered loans, net.....	176,476	295,947
Interest receivable.....	52,037	49,218
Premises and equipment, net.....	257,543	206,172
Real estate held for sale.....	55,072	72,925
Real estate held for investment.....	4,808	9,392
Covered real estate held for sale.....	24,082	30,980
FDIC indemnification asset.....	36,860	64,615
FHLB & FRB stock.....	158,839	173,009
Intangible assets, net.....	302,909	264,318
Federal and state income taxes.....	16,515	44,000
Other assets.....	143,028	125,076
	<u>\$ 14,756,041</u>	<u>\$ 13,082,859</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Customer accounts		
Transaction deposit accounts.....	\$ 5,490,687	\$ 3,540,842
Time deposit accounts.....	<u>5,226,241</u>	<u>5,549,429</u>
	10,716,928	9,090,271
FHLB advances.....	1,930,000	1,930,000
Advance payments by borrowers for taxes and insurance.....	29,004	42,443
Accrued expenses and other liabilities.....	<u>103,226</u>	<u>82,510</u>
	12,779,158	11,145,224
 Stockholders' Equity		
Common stock, \$1.00 par value, 300,000,000 shares authorized; 133,322,909 and 132,572,475 shares issued; 98,404,705 and 102,484,671 shares outstanding.....	133,323	132,573
Paid-in capital.....	1,638,211	1,625,051
Accumulated other comprehensive income, net of taxes.....	20,708	6,378
Treasury stock, at cost; 34,918,204 and 30,087,804 shares.....	(525,108)	(420,817)
Retained earnings.....	<u>709,749</u>	<u>594,450</u>
	<u>1,976,883</u>	<u>1,937,635</u>
	<u>\$ 14,756,041</u>	<u>\$ 13,082,859</u>
 CONSOLIDATED FINANCIAL HIGHLIGHTS		
Common stockholders' equity per share.....	\$ 20.09	\$ 18.91
Tangible common stockholders' equity per share.....	17.01	16.33
Stockholders' equity to total assets.....	13.40%	14.81%
Tangible common stockholders' equity to tangible assets.....	11.58	13.05
 Weighted average rates at period end		
Loans and mortgage-backed securities.....	4.17%	4.34%
Total earning assets.....	3.63	3.92
Customer accounts.....	0.51	0.69
Borrowings.....	3.52	3.52
Total costing liabilities.....	0.97	1.19
Interest rate spread.....	2.66	2.73