

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

**September 30, 2013**    **September 30, 2012**

(In thousands, except per share data)

**ASSETS**

Cash and cash equivalents.....	\$ <b>203,563</b>	\$    751,430
Available-for-sale securities.....	<b>2,360,948</b>	1,781,705
Held-to-maturity securities.....	<b>1,654,666</b>	1,191,487
Loans receivable, net.....	<b>7,528,030</b>	7,451,998
Covered loans, net.....	<b>295,947</b>	288,376
Interest receivable.....	<b>49,218</b>	46,857
Premises and equipment, net.....	<b>206,172</b>	178,845
Real estate held for sale.....	<b>82,317</b>	99,478
Covered real estate held for sale.....	<b>30,980</b>	29,549
FDIC indemnification asset.....	<b>64,615</b>	87,571
FHLB & FRB stock.....	<b>173,009</b>	149,840
Intangible assets, net.....	<b>264,318</b>	256,076
Federal and state income taxes.....	<b>44,000</b>	22,513
Other assets.....	<b>125,076</b>	137,219
	<b><u>\$    13,082,859</u></b>	<b><u>\$    12,472,944</u></b>

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**Liabilities**

Customer accounts		
Transaction deposit accounts.....	\$ <b>3,540,842</b>	\$    2,946,453
Time deposit accounts.....	<b>5,549,429</b>	5,630,165
	<b>9,090,271</b>	8,576,618
FHLB advances.....	<b>1,930,000</b>	1,880,000
Advance payments by borrowers for taxes and insurance.....	<b>42,443</b>	40,041
Accrued expenses and other liabilities.....	<b>82,510</b>	76,533
	<b>11,145,224</b>	10,573,192

**Stockholders' Equity**

Common stock, \$1.00 par value, 300,000,000 shares authorized; <b>132,572,475</b> and 129,950,223 shares issued; <b>102,484,671</b> and 106,177,615 shares outstanding.....	<b>132,573</b>	129,950
Paid-in capital.....	<b>1,625,051</b>	1,586,295
Accumulated other comprehensive income, net of taxes.....	<b>6,378</b>	13,306
Treasury stock, at cost; <b>30,087,804</b> and 23,772,608 shares.....	<b>(420,817)</b>	(310,579)
Retained earnings.....	<b>594,450</b>	480,780
	<b>1,937,635</b>	1,899,752
	<b><u>\$    13,082,859</u></b>	<b><u>\$    12,472,944</u></b>

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

Common stockholders' equity per share.....	\$ <b>18.91</b>	\$    17.89
Tangible common stockholders' equity per share.....	<b>16.33</b>	15.48
Stockholders' equity to total assets.....	<b>14.81%</b>	15.23%
Tangible common stockholders' equity to tangible assets.....	<b>13.05</b>	13.45
Weighted average rates at period end		
Loans and mortgage-backed securities.....	<b>4.34%</b>	4.72%
Combined loans, mortgage-backed securities and investment securities.....	<b>3.92</b>	4.18
Customer accounts.....	<b>0.69</b>	0.90
Borrowings.....	<b>3.52</b>	3.59
Combined cost of customer accounts and borrowings.....	<b>1.19</b>	1.38
Interest rate spread.....	<b>2.73</b>	2.80